

REGISTERED COMPANY NUMBER: 07646675 (England and Wales)
REGISTERED CHARITY NUMBER: 1153298

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 May 2022
for
Make It Sustainable Ltd**

Dalton Pardoe Limited
Chartered Accountants
794 High Street
Kingswinford
West Midlands
DY6 8BQ

**Contents of the Financial Statements
for the Year Ended 31 May 2022**

	Page
Report of the Trustees	1 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8 to 9
Notes to the Financial Statements	10 to 16
Detailed Statement of Financial Activities	17 to 18

Make It Sustainable Ltd

Report of the Trustees for the Year Ended 31 May 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 May 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objects

The objects for which the company is established may be summarised as follows:

To promote sustainable development for the benefit of the public by:

- The preservation, conservation and the protection of the environment and the prudent use of resources.
- The relief of poverty and the improvement of the conditions of life in socially and economically disadvantaged communities.
- The promotion of sustainable means of achieving economic growth and regeneration.

To advance the education of the public in subjects relating to sustainable development and the protection, enhancement and rehabilitation of the economy and the environment.

To advance the education of the public in the subject of history, art and architecture through the study of historic buildings and their surroundings, past economic conditions etc.

To promote for the benefit of the inhabitants of Birmingham and the Midlands the provision of facilities for recreation emphasising traditional hand-skills for individuals who have need of such facilities regardless of their age, infirmity or disablement or economic or social situation.

The relief of unemployment.

Report of the Trustees
for the Year Ended 31 May 2022

OBJECTIVES AND ACTIVITIES

Means of attaining the above objects

We seek to protect, enhance and rehabilitate disappearing local skills and the environment through the provision and management of low-cost space which we are aiming to make low-carbon. Many local designer-makers and artists starting up in business work in ways which demonstrate traditional workmanship developed for a contemporary context. We aim to accommodate businesses providing alternatives to mass-produced, disposable and short-life items imported long distances.

As the planetary crisis deepens and people start to choose local high-quality, durable, reusable, repairable items, we envisage demand increasing for the skills used to make them, and aim to ensure The Old Print Works be a place where such skills can be demonstrated, learned and shared.

Hand skills and making are an important part of education, development and life, that are often overlooked in our mass-produced modern society, and our aim is to keep making and skills alive and to interest more people in growing in knowledge and dexterity to achieve the rewarding production of handmade, beautiful and durable objects.

We are preserving and restoring our heritage building and are committed to its heritage value. We seek to use long-lasting repair methods and trade skills to achieve high quality results, providing a visible demonstrator of sustainable low-cost retrofitted eco-improvements, especially relevant in a cost-of-living crisis. We want to celebrate the beauty and usability of the old, working it into new designs, systems and structures. These methods may include innovative approaches to sustainable energy infrastructure.

We will develop opportunities to explore the building's history, in particular demonstrating the historical development of printing and other skilled activities which have contributed to the building's history as well as impacting the history of production and marketing in the UK.

We provide communal space in which community members can come together to learn, share, exhibit, tell their story, invite collaboration and comment, see alternative approaches, try new things, get input and new perspectives on ideas and proposals. We will organise and seek to encourage events and exhibits that challenge people's thinking and draw attention to urgent environmental matters, as well as displays that link the history of everything that goes on and has gone on at The Old Print Works to present approaches and future sustainable development needs.

We aim to provide a variety of events that attract people who may not otherwise come to the building bringing together people from different backgrounds, traditions and giving opportunity for learning from each other. We are founder members of the mini-festival Balsall Heath Second Saturday, promoting cultural enrichment for all who come along.

Throughout the year we kept in mind the Charity Commission's guidance on public benefit in planning our activities.

OBJECTIVES AND ACTIVITIES

Achievements, Performance and Future Plans

Review of the Year

This year we have been recovering from COVID, building up again the public facing services such as the Co-working space and sessional hire, both rising towards pre-COVID levels again. Helping this process we had a grant from the Birmingham City Council Business Recovery Fund, which facilitated continued improvements to our current spaces. It funded:

- A new additional area for the ceramics studio, allowing Sundragon to add to their provision
- New compartmentalisation of the common spaces, allowing safer use of the building by groups in our large meeting room
- An office in a new area for the team's work
- A new sizable studio on the top floor
- New windows in two external studios and refurbishing of our 'Hayloft' to make a very desirable studio
- The completion of the walls that already existed to a certain height in the textiles studio, enabling better heating in the winter

To promote sustainable development:

- Insulated new or upgraded studios
- We held preparatory meetings for a Repair Café to be held at The Old Print Works
- We hosted free or very cheaply groups planning climate concern events

To advance the education of the public:

- Our Thursday evening textiles group, Daily Thread, decided to continue digitally.
- We restarted the Tuesday in person textile sessions run by volunteers.
- Other providers in the building have restarted their in-person courses.
- In July we held a summer fair, showcasing what can be made at OPW

The relief of unemployment:

- The Old Print Works is still thriving economically providing affordable units for local creative businesses and people. Despite COVID, enquiry levels remained healthy.
- The Transfer co-working space was re-opened to continue providing a location for local people seeking affordable co-working, helping with networking and collaborative opportunities.
- We have sometimes supported our unit holders financially by using their skills to help maintain and improve the building. This year, one of our studio partners has used his decorating skills to refurbish the inside of our main window, and the master carpenter based in our building continues to be our first port of call for carpentry work around our building.
- For new and emerging businesses we continue to offer a reduced rental package for a few months to help them in their start-up phase. We helped out a couple of them with reductions of rent during COVID.
- We have begun to trial a system in the textiles studio whereby individuals who are self-employed or starting up, can book to use our textile facilities for a session, so they can use our sewing (domestic or industrial) machines and our other resources to work on their own work, to further their businesses or for their own enjoyment. The industrial machines particularly help self-employed people or small start-ups.

To promote engagement in the arts:

- We held Open Studios for the public to view what goes on at OPW, still keeping some COVID measures in place such as a one-way system, and hand-sanitisation available
- With several other local organisations, we applied for and received a Cultural Action Zone grant which funded a co-ordinator and other costs for 6 months, to host activities in the local area on the second Saturday of each month. This has proved very popular. Our first event was an outdoor performance by the Birmingham Repertory Theatre, Park Bench Plays, held in our courtyard. It was well attended.

**Report of the Trustees
for the Year Ended 31 May 2022**

OBJECTIVES AND ACTIVITIES

- The Upper Gallery is beginning to host events. A local university's applied theatre department that had postponed the rehearsals and presentation pieces by its final-year students during COVID were able this year to take these up again, and invited the public in to see their performances for free.

To provide facilities for recreation and community use:

The Business Recovery Grant enabled us to further improve our facilities, including:

- A refurbished and improved kitchen/lunchroom for the use of the Studio Partners and people hiring our large meeting room
- The newly enlarged area for the pottery provision
- A vastly improved textiles studio
- New facilities in our largest meeting room: Refurbished window, projector and screen, audio system

Future Plans

We continue to look into ways we might purchase our building, as we know this would result in smaller payouts per month than our current expensive lease. In turn we could then plan a much more comprehensive provision for our local population to engage with. We aim to seek more grant funding to enable us to programme more activities.

FINANCIAL REVIEW

Financial position

In part because of the grants that funded the creation of some new studios, we have seen an increase in rental income. We have not yet seen a return to pre-covid numbers for co-working or textiles yet, but expect the upward turn to continue.

The accounts show total income for the year to have totalled £208,663 in-comparison to £360,742 in 2021. Total expenditure for the year under review amounted to £233,894 resulting in a deficit for the year of £25,231 (£34,261 surplus : 2021).

The accounts show a increase in the negative reserves position from £125,275 as at 31st May 2021 to £150,506 as at 31st May 2022.

Reserves policy

We hold in the restricted account funds needed to repay all deposits held by MIS from Studio Partners. Our reserves are growing and our risks have already decreased substantially through the work done funded by the Local Enterprise Partnership. Our Board has decided that a reserve of £20,000 would be appropriate for us at present. We currently hold all deposits in a reserve account, and in addition about 60% of the above amount, and rising. We will continue to work towards this goal over the coming year. We continue to set aside funds each month for specific financial risks or known investments that will be required in future.

Going concern

Having reviewed the funding to the charity together with the expected future donations and the charity's future projected cash flows, the trustees have a reasonable expectation that the charity has adequate resources to continue its activities for the foreseeable future and have faith there are no material uncertainties over its financial viability. Accordingly, the trustees continue to adopt the going concern basis in preparing the financial statements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, company memorandum and articles dated 25th May 2011 as amended by special resolution registered at Companies House dated 5th August 2013.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
07646675 (England and Wales)

Registered Charity number
1153298

Report of the Trustees
for the Year Ended 31 May 2022

Registered office
The Old Print Works
506 Moseley Road
Balsall Heath
Birmingham
B12 9AH

Trustees
D E F Burwood
Mrs J M Greenwood
I R Greenwood
Ms H C Greenwood
J M Islam
Dr A Naudin
P J H Willcocks (resigned 28.2.22)
A B K Adedokunle
Ms K J Morton (resigned 14.8.22)
Ms R Small

Independent Examiner
Dalton Pardoe Limited
Chartered Accountants
794 High Street
Kingswinford
West Midlands
DY6 8BQ

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees (who are also the directors of Make It Sustainable Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

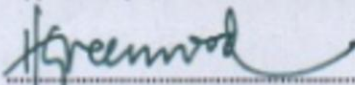
Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 28th Nov 2022 and signed on its behalf by:


Ms H C Greenwood - Trustee

Make It Sustainable Ltd

Statement of Financial Activities
for the Year Ended 31 May 2022

		Unrestricted fund £	Restricted funds £	31.5.22 Total funds £	31.5.21 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and Grants		1,109	33,895	35,004	200,553
Charitable activities					
- Income		172,159	1,500	173,659	160,189
Total		<u>173,268</u>	<u>35,395</u>	<u>208,663</u>	<u>360,742</u>
EXPENDITURE ON					
Charitable activities	3				
- Expenditure		206,563	27,331	233,894	326,481
NET INCOME/(EXPENDITURE)		<u>(33,295)</u>	<u>8,064</u>	<u>(25,231)</u>	<u>34,261</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		(125,275)	-	(125,275)	(159,536)
TOTAL FUNDS CARRIED FORWARD		<u>(158,570)</u>	<u>8,064</u>	<u>(150,506)</u>	<u>(125,275)</u>

The notes form part of these financial statements

Make It Sustainable Ltd

Balance Sheet
31 May 2022

	Notes	Unrestricted fund £	Restricted funds £	31.5.22 Total funds £	31.5.21 Total funds £
FIXED ASSETS					
Tangible assets	8	121,575	-	121,575	123,066
CURRENT ASSETS					
Debtors	9	3,186	-	3,186	8,432
Cash at bank and in hand		66,426	8,065	74,491	117,928
		<u>69,612</u>	<u>8,065</u>	<u>77,677</u>	<u>126,360</u>
CREDITORS					
Amounts falling due within one year	10	(41,763)	-	(41,763)	(54,488)
NET CURRENT ASSETS		<u>27,849</u>	<u>8,065</u>	<u>35,914</u>	<u>71,872</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>149,424</u>	<u>8,065</u>	<u>157,489</u>	<u>194,938</u>
CREDITORS					
Amounts falling due after more than one year	11	(307,995)	-	(307,995)	(320,213)
NET ASSETS		<u>(158,571)</u>	<u>8,065</u>	<u>(150,506)</u>	<u>(125,275)</u>
FUNDS	14				
Unrestricted funds:					
General fund				(158,571)	(125,275)
Restricted funds:					
Cultural Action Zone				1,188	-
Commonwealth Games				5,877	-
Severn Trent Grant				1,000	-
				<u>8,065</u>	<u>-</u>
TOTAL FUNDS				<u>(150,506)</u>	<u>(125,275)</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

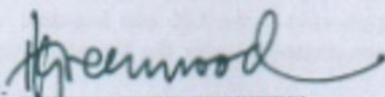
The notes form part of these financial statements

Make It Sustainable Ltd

Balance Sheet - continued
31 May 2022

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on Mon 28th Nov 22 and were signed on its behalf by:



H C Greenwood - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 2% on cost
Fixtures and fittings	- 25% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Going concern

The charity had negative funds at the balance sheet date of £150,506 (£125,275 : 2021).

It is noted that without the ongoing financial support of the trustees the charity could not function. Further information relating to loans received from the trustees is given in note 15 to the accounts.

Notes to the Financial Statements - continued
for the Year Ended 31 May 2022

2. INCOME FROM CHARITABLE ACTIVITIES

		31.5.22	31.5.21
	Activity	£	£
Unit rental	- Income	132,783	128,843
Utilities and services income	- Income	28,731	24,439
Events income	- Income	1,702	360
Membership	- Income	8,662	1,994
Other income	- Income	1,781	4,553
		<u>173,659</u>	<u>160,189</u>

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 4)	Support costs	Totals
	£	£	£
- Expenditure	<u>233,234</u>	<u>660</u>	<u>233,894</u>

4. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.5.22	31.5.21
	£	£
Rent	85,312	85,000
Development, research and administration services	1,135	800
Repairs and maintenance	67,070	178,574
Heat and light	24,517	20,384
Bad debts	-	2,407
Insurance	6,615	6,507
Rates	3,381	5,146
Cleaning and refuse	5,592	4,562
Staffing costs	20,060	13,600
Office costs	2,202	1,012
Depreciation	1,491	1,491
Telephone	78	-
Freelance contractors costs	29	-
Marketing	579	-
Computer and internet	9,084	5,147
Event expenditure	79	-
Professional fees	2,867	-
Health and safety	543	-
Interest payable and similar charges	2,600	1,191
	<u>233,234</u>	<u>325,821</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2022

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.5.22	31.5.21
	£	£
Depreciation - owned assets	1,491	1,491
Independent examiners fee	660	660
	<u>2,151</u>	<u>2,151</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2022 nor for the year ended 31 May 2021.

Trustees' expenses

The following amounts were paid during the year to trustees for administrative work carried out:

Ms H C Greenwood	£15,120
Mrs J M Greenwood	£4,440

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and Grants	27,491	173,062	200,553
Charitable activities			
- Income	160,189	-	160,189
Total	<u>187,680</u>	<u>173,062</u>	<u>360,742</u>
EXPENDITURE ON			
Charitable activities			
- Expenditure	151,419	175,062	326,481
NET INCOME/(EXPENDITURE)	<u>36,261</u>	<u>(2,000)</u>	<u>34,261</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	(161,536)	2,000	(159,536)
TOTAL FUNDS CARRIED FORWARD	<u>(125,275)</u>	<u>-</u>	<u>(125,275)</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2022

8. TANGIBLE FIXED ASSETS

	Long leasehold £	Improvements to property £	Fixtures and fittings £	Totals £
COST				
At 1 June 2021 and 31 May 2022	<u>55,483</u>	<u>74,554</u>	<u>2,163</u>	<u>132,200</u>
DEPRECIATION				
At 1 June 2021	-	6,972	2,162	9,134
Charge for year	-	<u>1,491</u>	-	<u>1,491</u>
At 31 May 2022	-	<u>8,463</u>	<u>2,162</u>	<u>10,625</u>
NET BOOK VALUE				
At 31 May 2022	<u>55,483</u>	<u>66,091</u>	<u>1</u>	<u>121,575</u>
At 31 May 2021	<u>55,483</u>	<u>67,582</u>	<u>1</u>	<u>123,066</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.22	31.5.21
	£	£
Trade debtors	<u>3,186</u>	<u>8,432</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.22	31.5.21
	£	£
Bank loans and overdrafts (see note 12)	7,870	4,927
Other loans (see note 12)	4,800	4,800
Trade creditors	10,865	3,245
Other creditors	12,595	33,736
Accruals and deferred income	<u>5,633</u>	<u>7,780</u>
	<u>41,763</u>	<u>54,488</u>

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.5.22	31.5.21
	£	£
Bank loans (see note 12)	23,834	32,023
Other loans (see note 12)	<u>284,161</u>	<u>288,190</u>
	<u>307,995</u>	<u>320,213</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2022

12. LOANS

An analysis of the maturity of loans is given below:

	31.5.22 £	31.5.21 £
Amounts falling due within one year on demand:		
Bank loans	7,870	4,927
Other loans	4,800	4,800
	<u>12,670</u>	<u>9,727</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	7,870	7,390
Other loans - 1-2 years	4,800	4,800
	<u>12,670</u>	<u>12,190</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	15,964	22,170
Other loans - 2-5 years	14,400	14,400
	<u>30,364</u>	<u>36,570</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	-	2,463
Other loans more 5yrs instal	264,961	268,990
	<u>264,961</u>	<u>271,453</u>

13. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.5.22 £	31.5.21 £
In more than five years	<u>85,000</u>	<u>85,000</u>

The company agreed a new 35 year lease relating to the company premises with effect from 22/9/2020

Notes to the Financial Statements - continued
for the Year Ended 31 May 2022

14. MOVEMENT IN FUNDS

	At 1.6.21 £	Net movement in funds £	At 31.5.22 £
Unrestricted funds			
General fund	(125,275)	(33,296)	(158,571)
Restricted funds			
Cultural Action Zone	-	1,188	1,188
Commonwealth Games	-	5,877	5,877
Severn Trent Grant	-	1,000	1,000
	-	8,065	8,065
TOTAL FUNDS	(125,275)	(25,231)	(150,506)

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	173,268	(206,564)	(33,296)
Restricted funds			
Cultural Action Zone	1,500	(312)	1,188
Commonwealth Games	5,990	(113)	5,877
Severn Trent Grant	1,000	-	1,000
Business Recovery Grant	26,905	(26,905)	-
	35,395	(27,330)	8,065
TOTAL FUNDS	208,663	(233,894)	(25,231)

Comparatives for movement in funds

	At 1.6.20 £	Net movement in funds £	At 31.5.21 £
Unrestricted funds			
General fund	(161,536)	36,261	(125,275)
Restricted funds			
Bruce Wake	2,000	(2,000)	-
TOTAL FUNDS	(159,536)	34,261	(125,275)

Notes to the Financial Statements - continued
for the Year Ended 31 May 2022

14. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	187,680	(151,419)	36,261
Restricted funds			
Bruce Wake	-	(2,000)	(2,000)
LEP	162,312	(162,312)	-
SSE	10,750	(10,750)	-
	<u>173,062</u>	<u>(175,062)</u>	<u>(2,000)</u>
TOTAL FUNDS	<u>360,742</u>	<u>(326,481)</u>	<u>34,261</u>

15. RELATED PARTY DISCLOSURES

Included within Other Loans are the following loans from trustees:

Creditors: amounts falling due within one year:

I R Greenwood £4,800

Creditors: amounts falling due after more than one year:

I R Greenwood £288,190

Mr I R Greenwood has agreed not to pursue repayment of £234,273 of the above loans before the charity's cash flow permits. Loan repayments of £100 per month have been agreed on the smaller loan and £300 per month on the building deposit loan. The loans are interest free other than the building deposit loan of £50,000 which was advanced in September 2020, an interest rate of 2.5% has been agreed.

Make It Sustainable Ltd

Detailed Statement of Financial Activities
for the Year Ended 31 May 2022

	Unrestricted funds £	Restricted funds £	31.5.22 Total funds £	31.5.21 Total funds £
INCOME AND ENDOWMENTS				
Donations and Grants				
Donations	1,109	-	1,109	2,491
Grants	-	33,895	33,895	198,062
	<u>1,109</u>	<u>33,895</u>	<u>35,004</u>	<u>200,553</u>
Charitable activities				
Unit rental	132,783	-	132,783	128,843
Utilities and services income	28,731	-	28,731	24,439
Events income	202	1,500	1,702	360
Membership	8,662	-	8,662	1,994
Other income	1,781	-	1,781	4,553
	<u>172,159</u>	<u>1,500</u>	<u>173,659</u>	<u>160,189</u>
Total incoming resources	173,268	35,395	208,663	360,742
EXPENDITURE				
Charitable activities				
Rent	85,312	-	85,312	85,000
Development, research and administration services	1,135	-	1,135	800
Repairs and maintenance	40,165	26,905	67,070	178,574
Heat and light	24,517	-	24,517	20,384
Bad debts	-	-	-	2,407
Insurance	6,615	-	6,615	6,507
Rates	3,381	-	3,381	5,146
Cleaning and refuse	5,592	-	5,592	4,562
Staffing costs	20,060	-	20,060	13,600
Office costs	2,202	-	2,202	1,012
Depreciation	1,491	-	1,491	1,491
Telephone	78	-	78	-
Freelance contractors costs	29	-	29	-
Marketing	154	425	579	-
Computer and internet	9,084	-	9,084	5,147
Event expenditure	79	-	79	-
Professional fees	2,867	-	2,867	-
Health and safety	543	-	543	-
Bank interest	288	-	288	274
Loan interest	2,312	-	2,312	917
	<u>205,904</u>	<u>27,330</u>	<u>233,234</u>	<u>325,821</u>
Support costs				

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Make It Sustainable Ltd

Detailed Statement of Financial Activities
for the Year Ended 31 May 2022

	Unrestricted funds £	Restricted funds £	31.5.22 Total funds £	31.5.21 Total funds £
Support costs				
Governance costs				
Independent examiners fee	660	-	660	660
Total resources expended	206,564	27,330	233,894	326,481
Net income	(33,296)	8,065	(25,231)	34,261

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