

2MAKEIT LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2021

Company Number 08958828
Charity Number 1157740

2MAKEIT LTD
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FOR THE YEAR ENDED
31 MARCH 2021

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2MAKEIT LTD
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their report and the financial statements for the year ended 31 March 2021.

The financial statements have been prepared under the Companies Act 2006 and in accordance with the Charities Act 2011, the Charities' Statement of Recommended Practice (Charities SORP (FRS 102) and Financial Reporting Standard 102 (FRS 102).

LEGAL AND ADMINISTRATIVE INFORMATION

2Makelt Ltd is a registered charity, no. 1157740, and a Company Limited by Guarantee, no. 08958828.

The company's registered office is 5 Robin Hood Lane, Sutton, Surrey SM1 2SW.

Trustees and directors for Companies Act purposes

The trustees who served during the year and to the date of signing of the accounts were:

Mr R D N Hopkins	
Mr R J Ogden	
Ms C L Marshall	
Ms C E Angwin	(Appointed 21 st April 2020)
Ms I Macmillan Douglas	(Appointed 21 st April 2020)
Ms L D Smitherman	(Appointed 12 th April 2021)
Mrs S E West	(Resigned 5 th October 2020)

Key Management Personnel

The trustees and Mr P J Emery (Charity Director)

Independent examiners

Jacob Cavenagh & Skeet, 5 Robin Hood Lane, Sutton, Surrey SM1 2SW

STRUCTURE, GOVERNANCE & MANAGEMENT

Charitable Status

2Makelt Ltd is a company limited by guarantee (number 08958828) which was incorporated on 25 March 2014. It attained registered charity status with the Charity Commission of England and Wales (number 1157740) on 7 July 2014.

Trustees

The trustees must be at least three individuals and aged 18 or over at the date of appointment. Meetings may be called at any time by the trustees. Future trustees may be co-opted and formally elected by a simple majority at a meeting of trustees. The trustees are subject to a fixed period of service not exceeding 3 years, renewable should trustees offer themselves for re-appointment.

2MAKEIT LTD
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021 (continued)

AIMS, OBJECTIVES AND ACTIVITIES

Charitable Objects

The object for which the Charity is established is as follows:

The advancement of education of prisoners and ex-prisoners in all forms of music and the performing arts with a view to aiding their rehabilitation and to further their rehabilitation by whatever means the trustees may from time to time decide.

Thank you

to our many supporters who have helped through grant funding, donations, volunteering, partnership and pro bono professional advice and guidance during the year, including:

Revd Nick Ash	Professor Julian Ma
Lord Barnby's Foundation	Lady Sally Macfadyen
Chapman Charitable Trust	Robert Morrall
Andrew Carrick	National Lottery Community Fund
Chesterhill Charitable Trust	Pictora Ltd
City & Metropolitan Welfare Charity	The RSA Fellow Artists' Network
Clinks	Julia and Hans Rausing Trust
Simon Gibson Charitable Trust	Scops Arts Trust
David Family Foundation	Shanly Foundation
Give a Book	Roger and Sue Sainsbury
Johanna Harrison	Small Charities Coalition
Hertfordshire Chamber of Commerce	St Augustine's Church, Bromley Common
Insider Access Ltd	St Barnabas's Church, Beckenham
Glyn and Janet Jones	Tobit Trust
Kent Community Foundation	Sian West
Leathersellers' Company Charitable Fund	Maurice Wiggs
Phil Linton	

We are extremely grateful for all the support we receive, although we are still in need of greater financial help to expand and develop our services for prisoners and ex-offenders.

ACHIEVEMENTS & PERFORMANCE

Development and Context

The last year has been like no other for charities. Like many not-for-profit organisations working in the Criminal Justice Sector we have had to respond to challenging and unprecedented circumstances to continue meeting the needs of our beneficiaries and ensure our own sustainability as a charity. We are pleased to report on a year in which we have risen to the many challenges presented to us and have a good range of achievements to describe. For much of the year most prisoners spent up to 23 hours a day locked in their cell because of the pandemic and the resulting restrictions. The impact of this situation is captured in the Chief Inspector of Prisons Annual Report for 2020-2021:

"...keeping the worst excesses of the virus at bay has been achieved at significant cost to the welfare and progression of prisoners, most of whom have spent the pandemic locked in their cells for 22.5 hours a day. For many this has meant living their lives in a small cell that has limited ventilation, a toilet that may or may not have a curtain in front of it, a television and a cell mate. In the short time that they are let out each day, prisoners need to scramble to have a shower, make a phone call and get some fresh air."

2MAKEIT LTD
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021 (continued)

Development and Context (continued)

Even in the context of the uncertainty of the pandemic restrictions we were still confident enough to set some demanding objectives. We are pleased to report against those objectives and the table below provides a brief summary of our progress and achievements.

Planned Areas for Development: YE 31 st March 2021	Achievement	Comments
Develop new initiatives to respond to the needs and conditions of the Covid-19 crisis.	ACHIEVED	Songbird, a new songwriting programme introduced via remote delivery to prisons. Learning materials developed with social enterprise partner, Insider Access.
Develop new remote versions of existing projects to maintain impact.	ACHIEVED	A remote version of Made Visible introduced with social enterprise partner, Pictora. Community support continues via telephone and online communications.
Recruit more volunteers to assist with new ways of working.	NOT ACHIEVED	Pandemic conditions, employment prospects and uncertainty made this difficult in areas such as administration and fundraising.
Increase 2makeit's online presence and delivery.	PARTIALLY ACHIEVED	Newly appointed trustee has taken responsibility to develop new initiatives, e.g. twitter and online fundraising campaigns.
Begin new work in at least three prisons.	ACHIEVED	Songbird and Made Visible materials delivered in six new prisons.
Resume paused projects as soon as conditions allow.	NOT ACHIEVED	Pandemic restrictions remain in place in prisons preventing any resumption of projects, whilst other general restrictions have prevented the resumption of face-to-face community work.
Increase and diversify the 2makeit sources of funding to maintain a sustainable position to respond to increased needs.	PARTIALLY ACHIEVED	Funding income has come from new trusts and foundations, churches and individual donations, although further diversification from online and corporate sources requires development.

Our work in custody and in the community

- Projects on pause because of Covid-19**

In early March 2020 we were delivering a number of projects in prisons and in the community, with more planned or in preparation. These included a choir at HMPYOI Rochester with similar projects about to start at HMP Elmley and HMP The Mount where a repeat of last year's widely acclaimed Made Visible art project was also ready. However, Covid-19 meant that we had to pause all our participatory work in prisons. Our work in the community was growing, too, supporting an increasing number of people, but planned projects in partnership with Probation, Jobcentre plus, and other charities also had to be placed on hold.

2MAKEIT LTD
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021 (continued)

- **Innovation and new projects in response to the pandemic**

The situation facing prisons is summarised very clearly, once again, in the Chief Inspector of Prisons Annual Report for 2020-2021:

“...many prisoners told us that they understood the reasons for the restrictions, but they felt drained, despondent, depleted, helpless and without hope. To manage the chronic boredom, some told us they listened to the ticking of the clock or counted down the days on the calendar. One prisoner said: ‘It’s like being in prison, while you’re in prison.’

There is no doubt that rehabilitation should be one of the main purposes of prisons, yet too many prisoners were locked up with too little to do before the pandemic and the situation became much worse this year, even in training prisons. Many prisoners have not seen family or friends for over a year. This is concerning because regular contact is a critical factor in holding families together and preventing reoffending.”

2makeit responded to this challenge and, following consultation with senior prison staff and our own advisers, we developed new projects with activities that could be sent into prisons to offer some creative respite to prisoners locked in their cells for up to 23 hours every day without visits. 2makeit’s initiatives included a new songwriting project called Songbird. This provides activities to guide the writing of lyrics by prisoners which are then sent to us for one of our Music Makers to add music. Recordings are then sent into prison for the prisoners to listen to and send to families to maintain vital contacts with loved ones. Feedback has been excellent from staff and prisoners:

“The Songbird project sits perfectly to re-engage a sense of community and ambition whilst contributing towards a positive recovery post pandemic. It allows men to express their artistic creativity and builds confidence.” (Prison Senior Manager)

“I’ve never felt so proud by just having a go at something and not being scared, thank you for believing in me.” (Prisoner participant in the Songbird project)

“Thank you, thank you, thank you, this Songbird is a great idea, it means a lot when you’re in prison, and being able to do this for my Son is special.” (Prisoner participant in the Songbird project)

One story captures the wider potential of such work, even within the period of lockdown:

One prisoner’s song was written for a teenage daughter in care with both parents in prison. She was overjoyed to receive the song from her father, specifically written for her. She has since been able to organise a specially facilitated visit to the prison, within the Coronavirus restrictions, and her father reports that she has ceased her drug habit, started to lead a healthier lifestyle, re-engaged with her support worker and is writing regularly to her father, all of which she had refused to do until she received the song.

The success of this project is largely due to the great talent, commitment and enthusiasm of our Music Maker, Hannah Hurst. Hannah was originally expecting to run a choir at HMP The Mount when she joined 2makeit. However, with this project on hold, Hannah has proved to be one of our most valuable contributors during the pandemic as she has taken on the role of composer for Songbird, which not only includes writing the music and arranging each song, but performing it, playing all the parts and recording it, producing a very high quality product every time as the feedback quoted above suggests.

2MAKEIT LTD
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021 (continued)

Our work in custody and in the community (continued)

We have continued to support ex-prisoner and offender beneficiaries in the community in as many ways as possible under pandemic restrictions. Working closely with Probation, Jobcentre plus, churches, charities and other agencies, our support includes help via telephone, post and email with advice on benefits, employment and housing as well as providing creative activities. In the last year this has included over 600 phone call minutes, and over 100 emails and letters sent to and on behalf of beneficiaries. For example, Alan (not his real name) is a life-sentenced prisoner released on temporary licence. 2makeit has supported this individual coming to terms with life outside prison during the Coronavirus crisis and its associated restrictions. Support via phone calls, texts and email included help with CV writing, accommodation, accessing online courses and 'being there' for a quick chat when needed. 2makeit continues to support Alan who is grateful for the help we are able to provide:

"I'm OK and it's good to know that I have everything I need right now. Thank you."

None of our beneficiaries has re-offended during this period.

- **Partnerships**

The value of our work in partnership with other not-for-profit organisations has continued during the year and proved to be of immense value during the periods of national lockdown. With Insider Access we have developed new learning materials with a focus on creativity which can be delivered remotely in prisons and in the community. With Pictora, we established an online version of the successful 2019 project, Made Visible, delivered remotely in and out of custodial settings. This involved the provision of art materials and stimulus ideas and the results were scanned and entered in an ongoing online exhibition. Our plans for a through-the-gate project in partnership with Give a Book's Prison Reading Groups have continued so that we can begin this programme as soon as conditions allow.

The period has also afforded the opportunity to contribute to university research into the arts and criminal justice with a particular focus on the impact of creativity on rehabilitation and desistance. This has included work with the Universities of Leicester and Greenwich, the University of West Scotland and Nottingham Trent University with research contributions at Undergraduate, Masters and Doctoral levels.

Governance

The board of trustees continued to meet on a quarterly basis via Zoom with small group meetings taking place with the Director as required. We are very pleased to have appointed Lisa Smitherman as a trustee in the final quarter of the year. Lisa brings valuable experience to 2makeit as a former prison governor now working in a senior position within a large not-for-profit organisation in the Criminal Justice Sector. Lisa is most welcome as a new trustee and we look forward to her contributions to 2makeit in the coming years.

Trustee induction and training

Opportunities to visit prisons where 2makeit projects are taking place are made available to all trustees, and we hope to resume this practice when we have re-established our participatory work in prisons. New trustees are provided with an induction which includes an introduction to the aims, objectives and values of the charity in addition to matters of governance and an overview of operations. Outside of formal meetings there is a good level of trustee involvement in matters ranging from fundraising to project advisory work. All communications have continued via telephone and online via email and Zoom during the whole year.

2MAKEIT LTD
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021 (continued)

Support for our work

We continue to be enormously grateful to all our funders, donors and supporters in whatever form that support is given, from volunteering to pro bono work to financial grants and donations.

The importance to 2makeit and to our beneficiaries in the last year has been particularly significant. That our regular supporters have maintained and, in some cases, increased levels of support is testament to the needs we meet and the impact we have.

As a small charity we place a lot of value on the feedback from the relationships we build with our beneficiaries, funders, donors, volunteers and partners. The following examples received during the year also capture 2makeit's impact:

"The Trustees are very impressed with work that you do, and are providing this grant to enable you to continue this work." (2makeit funder)

"The project, Songbird, is a great concept!" (2makeit individual donor)

"This really tugs at the heart strings, and shows prisoners are people with feelings, who often just need a helping hand. Songbird is a wonderful idea." (2makeit supporter)

"One of the men seems to have become more confident in his relationship development. He has spoken about his song and what it means to him." (prison psychologist)

"I can't believe these are my words, I never thought I could ever do anything like this." (Prisoner participant in the Songbird project)

The future

At the time of our last report the future was uncertain for many organisations across many sectors as the pandemic took hold. After the development of the vaccine for Covid-19 we are in a position to start considering and re-instating plans for the future. However, the context for this is still less than certain for many charities working in the criminal justice sector and it is clear that we need to retain the agility and flexibility shown in the last year to maintain the sustainability of our own future and to continue meeting the many and complex needs of our beneficiaries. The uncertainties are both operational and financial. Prisons are behind the level of progress made generally across the UK in terms of the removal of restrictions with many still not able to permit mixing, visits and anything like a return to a full regime. The probation service is undergoing a process of reform after being taken back under state control and the transition phase for this programme is not due to be complete until 2026. The future of the prison regime post pandemic is also under review pending a White Paper and The Chief Inspector issued the following caveat in the inspectorate's 2020-2021 annual report:

"There is a danger of learning the wrong lesson from the pandemic by assuming that the solution to prison violence is to isolate prisoners from each other, rather than to make sure that when they are out of their cells, they are well-managed by high-quality officers during association, and given access to meaningful and productive education, training and work."

Fundraising is also uncertain according to recent reports. The Association of Charitable Foundations surveyed its members in March 2021 and findings included that many expected a negative impact on their own finances (40%) and predict financial turbulence. In the May 2021 Kent Community Foundation survey of Kent and Medway's Charitable Sector 43% said they currently or will struggle to recruit volunteers in the coming months and 27% of organisations said they would not be running fundraising events in 2021.

2MAKEIT LTD
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021 (continued)

We are confident that 2makeit will continue to display the necessary resilience and flexibility to respond to such circumstances and it is with this in mind that our plans for the next 12 months will include the following:

- Develop new initiatives introduced during the pandemic as part of 2makeit's operational offer
- Resume paused projects as soon as conditions allow
- Begin new work in at least four prisons, either delivered remotely or in person
- Expand the 2makeit community rehabilitation model
- Increase partnership working where appropriate to improve support for our beneficiaries
- Recruit more volunteers to support new initiatives and planned development post-pandemic
- Continue to increase 2makeit's online presence
- Increase and diversify the 2makeit sources of funding to maintain a sustainable position to respond to increased needs and demand for services post-pandemic.
- Progress recently identified specialist roles for trustees, e.g. digital, policy and fundraising.

The charity has given due regard to the Charity Commission's guidance on public benefit when planning its activities for the year.

If the past year has been difficult for those of us 'on the outside' – and it surely has for many - it has been especially harrowing for those in prison: locked in their cells for 23 hours a day with no visits from family or friends, no association or activities, nothing to occupy their time or provide learning and skills to assist their rehabilitation on release. Such a waste of time and opportunity.

We had to pause all our in-prison activities, but we could not just walk away from our beneficiaries in their time of need. We didn't, and I am grateful to be able to tell you that for a small charity we have punched above our weight in providing creative in-cell activities. Earlier in this report you will have read some of the appreciative comments from both prisoners and prison staff and learned of the positive responses from all concerned. We are continuing to develop in-cell activities with a view to retaining this valuable addition to our offering, but we are more than keen to restart our music-related programmes within prisons, allowing us to work more closely and more effectively with prisoners to assist their rehabilitation.

Release from prison should be a positive occasion, but all too often it is fraught with problems and uncertainties, and it can be the moment when all the good intentions are swept away by the stresses of sheer survival. We offer practical help, support and friendship to ex-offenders to counter that situation and keep them on the straight and narrow. During this past year that important element of our work has grown, and we intend to expand further our through-the-gate and community work to increase our contribution to reducing reoffending.

2makeit remains a small organisation with very limited resources, but thanks to the commitment and dedication of all those who have risen to the problems caused by Covid-19, we have survived the year well. I must especially mention our director, for whom it has been a particularly challenging and frustrating time working in isolation to deliver as much of our operational programme as was possible in such circumstances. Thank you all.

Reserves Policy

The Trustees aim to maintain free reserves in unrestricted funds at a level which is sufficient to cover three months of committed expenditure. At the year end, the charity had total funds of £62,953 (2020: £39,502) of which £48,323 (2020: £36,641) were restricted.

2MAKEIT LTD
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021 (continued)

Statement of Trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the directors to prepare financial statements for each financial period 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 these financial statements, the directors are required to:

- Select suitable accounting policies and apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue its operations.

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and 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 of fraud and other irregularities.

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

Approved by the board on 6 December 2021 and signed on its behalf by:



Mr R D N Hopkins
Chair of Trustees

2MAKEIT LTD
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF 2MAKEIT LTD

I report on the accounts of the company for the year ended 31 March 2021, which are set out on pages 10 to 14.

Responsibilities and basis of report

As the charity's trustees (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles 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 the Republic of Ireland (FRS 102)

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Miriam Hickson FCA CTA
Jacob Cavenagh & Skeet
Chartered Accountants

9 December 2021

2MAKEIT LTD
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021

	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Income from						
Donations	5,915	-	5,915	9,425	-	9,425
Grants	<u>17,756</u>	<u>18,755</u>	<u>36,511</u>	<u>8,300</u>	<u>12,050</u>	<u>20,350</u>
Total income	<u>23,671</u>	<u>18,755</u>	<u>42,426</u>	<u>17,725</u>	<u>12,050</u>	<u>29,775</u>
Expenditure on						
Charitable activities (note 2)	<u>11,902</u>	<u>7,073</u>	<u>18,975</u>	<u>18,919</u>	<u>1,038</u>	<u>19,957</u>
Total expenditure	<u>11,902</u>	<u>7,073</u>	<u>18,975</u>	<u>18,919</u>	<u>1,038</u>	<u>19,957</u>
Net income/(expenditure)	11,769	11,682	23,451	(1,194)	11,012	9,818
Reconciliation of funds						
Fund balances brought forward	<u>2,861</u>	<u>36,641</u>	<u>39,502</u>	<u>4,055</u>	<u>25,629</u>	<u>29,684</u>
Fund balances carried forward	<u>14,630</u>	<u>48,323</u>	<u>62,953</u>	<u>2,861</u>	<u>36,641</u>	<u>39,502</u>

The company has no recognised gains or losses other than those shown above.

2MAKEIT LTD
BALANCE SHEET
AS AT 31 MARCH 2021

		2021		2020	
	Note	£	£	£	£
Fixed assets	5		-		-
Current assets					
Debtors	4	2,249		1,693	
Cash at bank and in hand		<u>62,259</u>		<u>39,851</u>	
		<u>64,508</u>		<u>41,544</u>	
Creditors: Amounts falling due within one year					
Accruals		1,485		1,442	
PAYE		70		531	
Other creditors		-		69	
		<u>1,555</u>		<u>2,042</u>	
Net current assets			<u>62,953</u>		<u>39,502</u>
Net assets	7		<u>62,953</u>		<u>39,502</u>
Funds					
Unrestricted funds			14,630		2,861
Restricted funds	6		<u>48,323</u>		<u>36,641</u>
			<u>62,953</u>		<u>39,502</u>

For the financial year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and were approved by the Board on 6 December 2021 and signed on their behalf by:



Mr R D N Hopkins
Chair of Trustees

Company number 08958828

2MAKEIT LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1 ACCOUNTING POLICIES

Accounting convention

The financial statements are prepared under the historical cost convention and are prepared in compliance with the Companies Act 2006, the Charities Act 2011, the Charities' Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are prepared in pounds sterling rounded to the nearest pound.

2Makelt Ltd meets the definition of a public benefit entity under FRS 102. 2Makelt Ltd is a company limited by guarantee with its registered office at 5 Robin Hood Lane, Sutton, Surrey SM1 2SW.

Going concern

There are no material uncertainties regarding the charity's ability to continue as a going concern.

Income

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

Expenditure

Expenditure is recognised as soon as a liability is probable. Expenditure includes attributable VAT which cannot be recovered.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include in the independent examination and accounts preparation fees and costs linked to the strategic management of the charity

Fixed Assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Instruments	- over 5 years on a straight line basis
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Funds

Unrestricted funds can be used in accordance with the charitable objects 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.

Debtors

Grants receivable and other debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

2MAKEIT LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
(continued)

1 ACCOUNTING POLICIES (continued)

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2 TOTAL EXPENDITURE

	2021	2020
	£	£
Training and courses	1,378	-
Office costs	581	90
Travel Expenses	-	593
Professional fees	1,090	660
Insurance	1,693	1,829
Salaries and staff costs	12,360	12,350
Music maker	-	1,038
Depreciation	-	1,849
Governance costs:		
Independent examiner's remuneration	<u>1,873</u>	<u>1,548</u>
	<u>18,975</u>	<u>19,957</u>
	2021	2020
	£	£
Staff costs		
Wages and salaries	12,000	12,000
Social security costs	-	-
Pension contributions	<u>360</u>	<u>350</u>
	<u>12,360</u>	<u>12,350</u>

There was one employee during the year (2020:1). There were no employees whose emoluments exceeded £60,000.

3 NET INCOME

	2021	2020
	£	£
This is stated after charging:		
Depreciation	-	1,849
Independent examiners' remuneration	<u>1,873</u>	<u>1,548</u>

4 DEBTORS

	2021	2020
	£	£
Gift Aid Debtor	501	-
Prepayments	<u>1,748</u>	<u>1,693</u>
	<u>2,249</u>	<u>1,693</u>

2MAKEIT LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
(continued)

5 FIXED ASSETS

	<i>Instruments</i>	<i>Total 2021</i>
	<i>£</i>	<i>£</i>
Cost		
Brought forward & carried forward	<u>9,249</u>	<u>9,249</u>
Depreciation		
Brought forward & carried forward	<u>9,249</u>	<u>9,249</u>
Net book value		
At 31 March 2021	<u>—</u>	<u>—</u>
At 31 March 2020	<u>—</u>	<u>—</u>

6 RESTRICTED FUNDS

	<i>Balance at 1 April 2020</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>Balance at 31 March 2021</i>
	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
Operational projects	<u>36,641</u>	<u>18,755</u>	<u>7,073</u>	<u>—</u>	<u>48,323</u>
	<i>Balance at 1 April 2019</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>Balance at 31 March 2020</i>
	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
Operational projects	<u>25,629</u>	<u>12,050</u>	<u>1,038</u>	<u>—</u>	<u>36,641</u>

7 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<i>Fixed assets</i>	<i>Net current assets</i>	<i>2021 Total</i>
	<i>£</i>	<i>£</i>	<i>£</i>
Unrestricted funds	-	14,630	14,630
Restricted funds	<u>—</u>	<u>48,323</u>	<u>48,323</u>
	<u>—</u>	<u>62,953</u>	<u>62,953</u>
	<i>Fixed assets</i>	<i>Net current assets</i>	<i>2020 Total</i>
	<i>£</i>	<i>£</i>	<i>£</i>
Unrestricted funds	-	2,861	2,861
Restricted funds	<u>—</u>	<u>36,641</u>	<u>36,641</u>
	<u>—</u>	<u>39,502</u>	<u>39,502</u>

8 RELATED PARTY TRANSACTIONS

No remuneration was paid to any of the trustees during the year (2020: none).

Key Management Personnel remuneration totalled £12,360 (2020: £12,350).