

2MAKEIT LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2023

Company Number 08958828
Charity Number 1157740

2MAKEIT LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2023

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2MAKEIT LTD
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their report and the financial statements for the year ended 31 March 2023.

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 (resigned 27th June 2023)
Ms L D Smitherman (resigned 25th October 2023)
Mr J R D Holden (appointed 27th June 2023)
Mr R D Pinks (appointed 27th June 2023)

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 2023 (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:

1970 Trust	Lloyds Bank Foundation
Andrew Carrick	Robert Morrall
Bergman Lehane Trust	Pictora Ltd
Chatsworth Baptist Church	The Royal Geographical Society
Chesterhill Charitable Trust	The RSA Fellow Artists' Network
David Family Foundation	Roger and Sue Sainsbury
Fishmongers' Company	Society Foundation
Give a Book	St Augustine's Church, Bromley Common
Goldsmiths Company Charity	Sydney Black Charitable Trust
Insider Access Ltd	Sian West
Joyful Company of Singers	James Wise Charitable Trust
Kent Community Foundation	Maurice Wiggs
Maclean Hector	Heidi Cutts
Phil Linton	Victoria Wood Foundation
Lady More Charitable Trust	
Leigh Trust	

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

During the period of this report there has been some good progress in some prisons in returning to a normal regime and across the wider Criminal Justice Sector after the impact of the pandemic. However, prison regimes have been slow to recover and there is an increasing need for creative activities in prisons. This is highlighted in the recently published Annual Report from HM Chief Inspector of Prisons for England and Wales 2022-23:

"Despite final COVID-19 restrictions being lifted in May 2022, we found far too many prisons continuing to operate greatly reduced regimes in the last year. This meant that prisoners remained locked in their cells for long periods of time without the purposeful activity that would support a successful reintegration back into society at the end of their sentences. Over the last year I have consistently raised concerns with governors, the prison service and ministers that prisoners who have not had sufficient opportunities to become involved with education, training or work, and have spent their sentences languishing in their cells, are more likely to reoffend when they come out. Prisons have a duty to protect the public and act as a punishment for those who have offended, but they also have an obligation to make sure that prisoners in their care are given the help they need to move away from crime into more productive lives."

2MAKEIT LTD
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023 (continued)

In this context 2makeit has still been able to deliver regular services in prisons and in the community despite the continuing serious illness of our Director in the first part of this reporting period. It is good to report on a full recovery to good health, which has meant that we have been able to start or re-start a number of initiatives whilst continuing to deliver services and respond appropriately to the many diverse and complex needs, maintaining high operational standards and progressing the charity's sustainability.

The table below provides a brief summary of our progress and achievements against the objectives outlined in our previous report.

Planned Areas for Development: YE 31 st March 2023	Achievement	Comments
Consolidate and sustain current community projects and maintain level of support for individuals	ACHIEVED	The Hub project at Friends House continues to be a great success, which has led to opportunities to expand the work in hostels related to the pathway.
Firmly re-establish work in prisons at 2019 (pre-pandemic) level	PARTIALLY ACHIEVED	Work ongoing and in development in three prisons, but work in prisons post-pandemic has taken longer than anticipated to establish.
Begin work in at least three new prisons: remotely, in person or both	PARTIALLY ACHIEVED	Working regularly in two prisons and in development in another with some remote project working in two others.
Establish the 2makeit Community Rehabilitation Model to build upon recent developments and complement our custodial work programme.	PARTIALLY ACHIEVED	Plans and some projects are in place, although the recruitment of a Community Rehabilitation Coordinator was delayed because of the Director's illness.
Recruit at least two new trustees to support development plans	PARTIALLY ACHIEVED	There was an unexpected resignation (because of pressure of work) and the recruitment of two new trustees has taken place resulting in a net gain of one trustee.
Recruit more volunteers to support new initiatives and planned development.	ACHIEVED	The Made Visible art project has resulted in the involvement of more volunteers in our community work.
Increase and diversify sources of funding to support development plans and maintain sustainability, including the recruitment of a fundraiser.	PARTIALLY ACHIEVED	New funding has been received from trusts and foundations new to 2makeit, whilst the charity has also benefitted from repeat funding from others. A fundraising consultant provided pro bono as part of the support from Lloyds Bank Foundation has been identified.
Enhance digital capability of the organisation.	NOT ACHIEVED	Some development has taken place in this area, but the resignation of the trustee with a digital specialism has slowed progress.

2MAKEIT LTD
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023 (continued)

Our work in custody and in the community

Post-pandemic 2makeit was asked to begin work at HMP Rochester as soon as possible because managers stressed the need for creative activity in the new regime. Our music project there resumed in June 2022 to tie in with the new post-pandemic regime introduced by the prison and called 'Singing for Wellbeing'. Sessions start with basic vocal warm-ups and breathing exercises, then singing (from tutor-provided word sheets) a range of mostly fairly familiar songs. The goal is primarily to improve personal wellbeing, both mental and physical.

The average number of participants in each session is four with a maximum number of seven in a session. Prison staff report a general positive impact on the prison population, especially in 'one-off' sessions such as the prison Christmas Carol service when music was provided by 2makeit.

This is a long-term project and from our evaluations so far, the most obvious benefits have been improved mood, self-esteem, sense of achievement and general wellbeing. It is clear that the "regulars" are deeply committed to the Friday morning singing sessions. Each of these men are likely to be unemployed within the establishment for a variety of reasons including behavioural and health. They openly report to 2makeit's Music Maker that they believe the music-making sessions are not just fun, but significantly beneficial to areas such as their mental health or even their respiratory disorders. Feedback from two participants captures this:

"Singing for the last six months has improved my self-confidence no end"

"I feel I've regained some of my stillness".

Even though the project has only been running since the summer of 2022, there is noticeable personal development amongst the participants, especially in terms of their physical and mental health. Two different individuals who have been regular participants in the project for over six months illustrate such personal stories of change. Both individuals were identified by prison senior managers who thought they would benefit directly from taking part. (The real names of prisoners have not been used in the examples which follow).

Chris is a prisoner at Rochester who has considerable physical health problems to overcome and does not readily take part in prison activities, largely because of the challenges of his poor health. He has been a regular attendee at the sessions on Fridays. His main health problems centre on his breathing and the consequent weaknesses and issues that he has to face because of this. However, since starting the 'Singing for Wellbeing' session last summer he reports an improvement in his physical health, backed up by staff reports. Chris recently provided this feedback:

"I have a chronic respiratory condition and singing for the last six months has definitely improved my lung capacity and my feeling of good health"

Alan suffers from poor mental health and because of his condition and the challenges that it brings is not usually able to take part in prison activities. However, 2makeit worked with prison managers so that he could be included and he has been another long-standing participant in the project at Rochester prison over the last six months. Staff have noticed an improvement in his mental health, remarking that to see him singing at all was quite something. Alan has also recently provided this feedback:

"I so look forward to being unlocked on a Friday morning to come and sing and I definitely feel better in my head"

The success and impact of the ongoing work at Rochester means that we now have similar projects in development at both HMP Elmley in Kent and HMP High Down in Surrey with more planned for the future.

2MAKEIT LTD
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023 (continued)

Our work in the community continues to flourish, especially our work in partnership with the NHS and HM Prison and Probation Service at The Hub, a space at Friends House in Euston for men who have experienced the prison system and who are screened into the Personality Disorder Pathway. Beginning post-pandemic in 2021, the project has developed considerably and is attended by about 25 men each week. 2makeit now delivers fortnightly music sessions and fortnightly art sessions, which are an opportunity to offer an outlet for creativity and, just as importantly, an opportunity to build trust and good relationships to help service users in other ways. Feedback from NHS staff has been excellent:

"Thank you so much for all you are doing for the HUB - you really are incredible!"

After helping someone with their accommodation, one service user expressed how grateful he was for the assistance:

"Thank you for helping me with my flat. I'm so, so happy. It's now a real home."

Thanks to the good relationships that have been built up we have been able to respond to needs in greater depth via social prescribing. Many things that affect our health can't be treated by doctors or medicine alone such as loneliness, debt, or stress due to financial pressures or poor housing. Social prescribing connects people to non-medical support to address these issues and other unmet needs and NHS project colleagues have engaged 2makeit in this process because the value of creative activities for the men at The Hub is fully recognised by the NHS staff there. For example, in partnership with community music charity, Making Music, we have been able to extend support for individuals such as Dave (not his real name):

Dave is a talented musician, but his prison experience resulted in a loss of confidence plus diagnosed personality disorder. He attended 2makeit music sessions at the Hub, which also provided an opportunity to build a trusting relationship through the music and regular chats outside the sessions. The music plus the conversation have meant Dave has developed greater self-esteem and confidence, captured in this comment:

"It was really good to talk passionately about music with someone who understands what it's all about."

In consultation with his NHS and probation service key workers 2makeit was tasked with sourcing a community choir for him to join: near his home, with an understanding and welcoming ethos and unpressurised approach. In partnership with Making Music, Dave was able to join a group and become part of the community again. His confidence has grown, he has composed his own music and now has a full-time job for the first time in many years.

Our regular art sessions at The Hub have led to a new 'Made Visible' Exhibition project together with our longstanding social enterprise partner, Pictora. A new body of work is being produced and the staff at Friends House agreed to host a new Made Visible exhibition at Friends House (planned for summer 2023), with the aim of bringing artists together from any background, including those who suffer from labels that may hold them back, to exhibit work without labels to bring out hidden talent to be 'Made Visible'.

Alongside our work at The Hub project we have also begun to expand our work in the community by accepting a number of invitations to work with groups of people who have experienced the criminal justice system and now live in hostel accommodation. This includes 1-2-1 mentoring and group work based on activities such as drawing and painting and complements ongoing individual referrals from probation officers. With the help of a generous grant from the Goldsmiths Company Charity this is an area of our work we are planning to grow over the next year and beyond.

2MAKEIT LTD
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023 (continued)

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. This report is an opportunity to thank Ms C E Angwin (aka Bobi) for her work as a trustee of 2makeit and, in particular, for her contributions in the digital aspects of the charity. At the same time, we are very pleased to have appointed Rodger Holden and Richard Pinks as trustees who bring valuable experience in the fields of fundraising and finance. Both are most welcome as new trustees and we look forward to their contributions to 2makeit in the coming years.

Trustee induction and training

Opportunities to visit 2makeit prison and community projects are made available to all trustees. 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.

Support for our work

We couldn't do what we do and register the impact we have without the funding received from charitable trusts and foundations. We are particularly grateful for the second year of funding and support from Lloyds Bank Foundation, especially during the period of the charity Director's illness when extra support was provided in addition to great sympathy and understanding. This year we have also received the first part of a 3-year grant from the Goldsmiths Company Charity for the expansion of our community projects, which is a testament to the significance of this part of our work, captured in this remark from Michelle O'Brien, Head of Charitable Partnerships at the Goldsmiths' Company Charity:

"Social progress starts with helping those furthest behind and it is important for us to work with charities that make rehabilitation possible."

We are especially grateful to all funders who have been able to offer us further funding for a second or third year. Their belief in the consistent quality of our help for some of the most vulnerable people in society is much appreciated and is vital in maintaining the sustainability of our work.

We are also delighted that new funders have decided to support our work such as the Victoria Wood Foundation, the following comment capturing their commitment to one of our most significant projects:

"We're proud to support 2makeit's 'Music at The Hub' project."

Finally, we are immensely grateful to our individual supporters whose help is in donations, pro bono support, advocacy for our work and many good wishes.

The Future

There is now more access to prisons post pandemic, although as the Chief Inspector's remarks quoted earlier in this report show prison regimes have been slow to get back up to speed. This year has been a year when we have started to 'catch up' in earnest after the interruption of the pandemic and the director's major illness. Since the autumn we have been able to strengthen our existing projects and plan and initiate new ones. We are in a good position to continue this momentum in the coming year as we plan to grow our work in the community and expand our prison projects.

2MAKEIT LTD
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023 (continued)

In the last year the value of our partnerships has come to the fore in maintaining our good work and reputation. For example, our long-standing partnership with social enterprise, Pictora, has driven the development of our Made Visible art project along with the valuable contributions of NHS and prison and probation partners connected with The Hub. Furthermore, our long-term relationships with funders such as the Lloyds Bank Foundation have helped us towards greater sustainability and enabled us to put strong plans in place not only in terms of grant funding but also in pro bono support. This included an opportunity to work with Employee Volunteering and we are proud that the organisation was so taken with the work of 2makeit that we received this feedback:

"It was inspiring to learn how profoundly your work helps ex-offenders to find self-belief, build relationships and rehabilitate successfully."

The above remark sums up what we aim to do and highlights the outcomes we are planning for the future. We have achieved this level of impact by a flexible approach which values the progress we can make with an individual, makes room for innovative initiatives like social prescribing and is underpinned by partnership successes like the Made Visible art project so that creativity and rehabilitation can come together to make better futures for everyone.

Having carefully considered the external context, our own internal environment and our development plans, our objectives for the next 12 months will include the following:

- Grow 2makeit's community work in London and the South East supported by the appointment of a Community Rehabilitation Coordinator
- Expand custodial work in at least two more prisons
- Increase capacity to deliver projects by the recruitment of at least one new practitioner in a creative field, e.g. music
- Develop fundraising and finance capabilities via increased involvement of new trustees with relevant skillsets.
- Increase opportunities for social prescribing
- Produce a new fundraising strategy with a fundraising consultant identifying significant new funds.
- Develop more opportunities for partnership working, particularly where this is concerned with expanding community work
- Secure new storage and office space to support planned growth

This time last year we had just welcomed back our Director, Philip Emery, after recovering from serious illness. Thanks to the generous help of two committed supporters, we had kept going while he was only able to work part time. His return timing was perfect - it coincided with prisons' relaxation of their Covid restrictions and our workload increased over night!

From our report you will have gathered that in this case *workload* also meant *opportunities* and as a result we are now back with some of our pre-Covid prisons and developing relationships with other new clients, all of which is very exciting and dynamic.

The community work that we began during Covid has expanded and will continue to develop once we have secured a Community Rehabilitation Coordinator to work alongside our Director. During the year we were delighted to be awarded substantial funding from the Goldsmiths Company Charity over a three-year period, to fund this new post and develop our community and social prescribing activities.

2MAKEIT LTD
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023 (continued)

Lloyds Bank Foundation, in addition to their second-year financial donation, has continued to provide wonderful support aimed at the overall development of our charity and we cannot be more appreciative. The impact of our work has also been recognised in the form of a generous legacy.

It is tempting to suggest that our sustainability is ensured, but it isn't by a long way. We must continue to explain and promote the value and necessity of our work. It is very clear to me that the rehabilitation of our enormous and still growing prison population will not be achieved without the dedication and success of the third sector.

Small we may be, but I firmly believe that we punch above our weight and happily, others seem to agree. That must, at least partially, be due to our little team of staff, trustees and volunteers, who are firmly committed to our vision, and I thank them most sincerely.

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 £ 255,326 (2022: £78,390) of which £ 58,120 (2022: £39,506) were restricted.

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 14th December 2023 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 2023

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

I report on the accounts of the company for the year ended 31 March 2023, 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

15 December 2023

2MAKEIT LTD
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023

	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Income from						
Donations	568	-	568	392	750	1,142
Legacy	150,000	-	150,000	-	-	-
Grants	<u>36,940</u>	<u>21,500</u>	<u>58,440</u>	<u>44,004</u>	<u>-</u>	<u>44,004</u>
Total income	<u>187,508</u>	<u>21,500</u>	<u>209,008</u>	<u>44,396</u>	<u>750</u>	<u>45,146</u>
Expenditure on						
Charitable activities	<u>29,186</u>	<u>2,886</u>	<u>32,072</u>	<u>20,142</u>	<u>9,567</u>	<u>29,709</u>
Total expenditure (note 2)	<u>29,186</u>	<u>2,886</u>	<u>32,072</u>	<u>20,142</u>	<u>9,567</u>	<u>29,709</u>
Net income/(expenditure)	158,322	18,614	176,936	24,254	(8,817)	15,437
Reconciliation of funds						
Fund balances brought forward	<u>38,884</u>	<u>39,506</u>	<u>78,390</u>	<u>14,630</u>	<u>48,323</u>	<u>62,953</u>
Fund balances carried forward	<u>197,206</u>	<u>58,120</u>	<u>255,326</u>	<u>38,884</u>	<u>39,506</u>	<u>78,390</u>

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

2MAKEIT LTD
BALANCE SHEET
AS AT 31 MARCH 2023

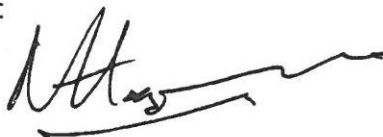
	Note	£	2023 £	£	2022 £
Fixed assets	4		-		-
Current assets					
Debtors	3	151,784		1,772	
Cash at bank and in hand		<u>107,402</u>		<u>79,058</u>	
		<u>259,186</u>		<u>80,830</u>	
Creditors: Amounts falling due within one year					
Accruals		1,800		1,530	
Net Wages		1,606		-	
Pensions control		140		-	
PAYE		<u>314</u>		<u>910</u>	
		<u>3,860</u>		<u>2,440</u>	
Net current assets			<u>255,326</u>		<u>78,390</u>
Net assets	6		<u>255,326</u>		<u>78,390</u>
Funds					
Unrestricted funds			197,206		38,884
Restricted funds	5		<u>58,120</u>		<u>39,506</u>
			<u>255,326</u>		<u>78,390</u>

For the financial year ended 31 March 2023 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 14th December 2023 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 2023

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 2023
(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

	2023	2022
	£	£
Training and courses	-	750
Office costs	34	172
Travel Expenses	129	630
Professional fees	630	-
Insurance	1,772	1,748
Music Makers	2,861	-
Salaries and staff costs	24,720	24,720
Governance costs:		
Independent examiner's remuneration	<u>1,926</u>	<u>1,689</u>
	<u>32,072</u>	<u>29,709</u>
	2023	2022
	£	£
Staff costs		
Wages and salaries	24,000	24,000
Social security costs	-	-
Pension contributions	<u>720</u>	<u>720</u>
	<u>24,720</u>	<u>24,720</u>

There was one employee during the year (2022:1). There were no employees whose emoluments exceeded £60,000.

3 DEBTORS

	2023	2022
	£	£
Legacy due	150,000	-
Prepayments	<u>1,784</u>	<u>1,772</u>
	<u>151,784</u>	<u>1,772</u>

2MAKEIT LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
(continued)

4 FIXED ASSETS

	<i>Instruments</i>	<i>Total 2023</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 2023	<u>-</u>	<u>-</u>
At 31 March 2022	<u>-</u>	<u>-</u>

5 RESTRICTED FUNDS

	<i>Balance at 1 April 2022</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>Balance at 31 March 2023</i>
	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
Operational projects	<u>39,506</u>	<u>21,500</u>	<u>(2,886)</u>	<u>-</u>	<u>58,120</u>
	<i>Balance at 1 April 2021</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>Balance at 31 March 2022</i>
	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
Operational projects	<u>48,323</u>	<u>750</u>	<u>(9,567)</u>	<u>-</u>	<u>39,506</u>

6 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<i>Fixed assets</i>	<i>Net current assets</i>	<i>2023 Total</i>
	<i>£</i>	<i>£</i>	<i>£</i>
Unrestricted funds	-	197,206	197,206
Restricted funds	<u>-</u>	<u>58,120</u>	<u>58,120</u>
	<u>-</u>	<u>255,326</u>	<u>255,326</u>
	<i>Fixed assets</i>	<i>Net current assets</i>	<i>2022 Total</i>
	<i>£</i>	<i>£</i>	<i>£</i>
Unrestricted funds	-	38,884	38,884
Restricted funds	<u>-</u>	<u>39,506</u>	<u>39,506</u>
	<u>-</u>	<u>78,390</u>	<u>78,390</u>

7 RELATED PARTY TRANSACTIONS

No remuneration was paid to any of the trustees during the year (2022: none).

Key Management Personnel remuneration totalled £24,720 (2022: £24,720).