

Charity Registration No. 1186056

**IPSWICH COMMUNITY MEDIA AND LEARNING CIO
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 OCTOBER 2020**

IPSWICH COMMUNITY MEDIA AND LEARNING CIO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs C Young	(Appointed 30 October 2019)
	Mrs G Desai	(Appointed 30 October 2019)
	Ms S Raychaudhuri	(Appointed 30 October 2019)
	Mr D Young	(Appointed 30 June 2020)
	Mr M Banceanu	(Appointed 30 October 2019)
Charity number	1186056	
Principal address	International House 6 South Street Ipswich Suffolk IP1 3NU	
Independent examiner	Helen Rumsey Ensors Accountants LLP Connexions 159 Princes Street Ipswich Suffolk IP1 1QJ	
Bankers	Unity Trust Bank plc 9 Brindley Place Birmingham B1 2HB	

IPSWICH COMMUNITY MEDIA AND LEARNING CIO

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IPSWICH COMMUNITY MEDIA AND LEARNING CIO

TRUSTEES' REPORT

FOR THE PERIOD ENDED 31 OCTOBER 2020

The trustees present their annual report and financial statements for the period ended 31 October 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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

The charity's objects are:

1. The advancement of education:

- To advance the education of the public in communication skills through subjects such as Media, music, ESOL and IT.

2. Community capacity building:

- To develop the capacity and skills of the members of the socially and economically disadvantaged communities of the East of England in such a way that they are better able to identify, and help meet, their needs and to participate more fully in society.

3. The advancement of (or promotion of) equality and diversity by:

- Advancing education and raising awareness of equality and diversity.
- Promoting activities to foster the understanding between people of diverse backgrounds.
- Cultivating a sentiment in favour of equality and diversity.

During the establishment of the charity and during its first year of operation the trustees have always paid regard to the guidance on public benefit issued by the Charity Commission. The guidance from the Charity Commission has assisted the trustees in ensuring the objects of the charity meet the public benefit stipulation. The guidance has also been taken into consideration when planning and delivering activity designed to meet the charity's objects.

The charity first registered with the Charity Commission on 30 October 2019.

IPSWICH COMMUNITY MEDIA AND LEARNING CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2020

The 2019 /20 year was a year like no other, with the COVID 19 pandemic in full swing by March 2020. This obviously had an impact on operations and the charity took longer to get started with activity on the ground than expected. Nevertheless, we feel we have made good progress in delivering on our main objects in the most challenging of years.

The Advancement of Education

In the initial year of operation our first contract was secured with Suffolk County Council. This was to deliver learning programmes for disadvantaged people aged 19+ from the most deprived and diverse wards of central Ipswich. We started the delivery of a wide range of ESOL courses, IT and Digital Media for the academic year 20/21

In September 2020 we recruited 61 learners, which was slightly above target and of those learners that completed, their results were excellent – see section below on achievement.

The full range of outcomes achieved for the academic year will appear in our next Annual Review for 2020/21.

Community Capacity Building

From June 2020 – October 2020 we engaged with around 20 volunteers who supported our work with ESOL learners and our delivery for disadvantaged young people.

Volunteers and Community Champions are recruited from the community and the courses we deliver. They are promoting the voice of the most disadvantaged in our community through:

- Regular meetings with the Chief Exec of East Suffolk and North Essex NHS Foundation Trust (ESNEFT) and his representatives.
- Suffolk Solidarity - ISCRE and Healthwatch –Contributing to the 'What are we Missing' sessions
- BAME Health inequalities Group. – for Maternity Services

In addition they are providing community services such as translations for the NHS; signposting for advice, volunteering in surgeries (prior to lockdown) and dealing with an increasing number of requests for help and support – including help with bridging the digital divide.

The Advancement of (or promotion of) Equality and Diversity

In response to the death of George Floyd in the summer of 2020 and the inequality exposed by the pandemic, we took a decision to make our work on Equality & Diversity an organisational priority.

In practice this meant agreeing clear aims and objectives to improve both our internal and external work on equality and diversity, allocating resource to this work and meeting regularly to discuss issues, take action and review progress.

IPSWICH COMMUNITY MEDIA AND LEARNING CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2020

Summer 2020

- Sent out Message of Intent to all staff and volunteers in response to diversity agenda.
- Drafted aims and objectives for our Equality & Diversity work.
- Open invitation to staff, volunteers and partners to join E&D group.
- Staff informally shared resources/reading lists on topics related to racism, privilege, intersectionality.
- Organised a workshop entitled 'Check your Privilege, Use your Power' for Staff and volunteers to look at issues of racism, privilege and power.
- Supported Art Eat's Black Panther inspired mural on Ipswich Waterfront.

Autumn 2020

- Supported local black youth who attended Ipswich Black Lives Matter protest to evolve into organised group – creation of Suffolk Black Youth Collective.
- Black History Month 2020 Social Media Takeover – curation of 31 diverse Black voices for 31 days.
- Black History Month event at Hollesley Bay prison in collaboration with ISCRE and ArtEat including a film screening, food cooked by residents, drumming workshop and talks by prominent local black professionals. Published a blog piece with reflections on Black History Month.

Achievements and performance

The Charity organised and delivered 6 courses of ESOL, IT and Digital media which commenced in September 2020. We recruited 61 students from a range of migrant backgrounds all aged 19.

Outcomes from learning:

Our courses proved popular with learners, being flexible and responsive to learner needs; 100% of learners would recommend our courses to friends and family. Students learn, achieve and progress; 70% of learners progress onto further learning, volunteering and or employment.

Staff are professional and deliver a good service. Good feedback from learners; 100% of learners are happy with the tutor support they receive.

Learners are happy and exhibit good personal development; 95% of learners say that their overall experience is either good or outstanding.

Volunteering:

Embedded community learning was supported by a diverse group of volunteers that responds to the needs of the community we serve. We have a large cohort of volunteers many of whom are bilingual from diverse backgrounds – volunteers come from 11 different nationalities and students come from 25 different nationalities

Learners go on to volunteer in the community and in ESOL lessons. Some go on to become Community Champions in their respective communities and to volunteer in a number of settings – e.g. Barack Lane Surgery and Suffolk Refugee Support.

Providing translations for Burlington Road Surgery. Contributing to county wide 'What are we Missing?' sessions.

Equality and Diversity:

The charity has supported the establishment of the Suffolk Black Youth Collective which works with around 20 young people of colour to give them a voice and input into the work of the charity and our partners. Several of the young people have gone on to volunteer in their local communities.

IPSWICH COMMUNITY MEDIA AND LEARNING CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2020

Financial review

At the end of our financial year, unrestricted reserves totalled £33,720.

The reserves that we have set aside provide financial stability and the means for the development of our principal activity. We intend to maintain our reserves at a level which is at least equivalent to 6 months unrestricted running costs to ensure the financial stability of the charity.

The Board regularly (every 6 months) reviews the amount of reserves that are required to ensure that they are adequate to fulfil our continuing obligations.

Having a reserves policy helps inform the way in which ICMaL manages its cash, liquid assets and debt, that is, its treasury management approach.

A reserves policy will assist ICMaL when planning and explaining its approach to stakeholders. It contributes significantly to the Board's ability to balance the needs of current and future beneficiaries, to provide stakeholders with assurances that the charity is well managed and that it has, where appropriate, a strategy for building up reserves.

Without a reserves policy, the Board cannot be confident that their reserves level matches the charity's needs at the time. The charity could be holding reserves that are too high or too low for its needs.

The charity's principal sources of income are from Donations, Gift Aid and grants from Trusts and Foundations. Expenditure on staffing, training and administration has supported the charity in meeting its public interest objectives.

The charity has performed better than expected during a very difficult year due to the pandemic. We have been very lucky to attract significant income from donations which meant that, even during this unprecedented year we generated an unrestricted surplus, which was not budgeted for. Funds have mainly been spent on the delivery of training courses and community capacity building, with staff costs accounting for the majority of the spend.

ICMaL is committed to investing in ethical pension providers that do not support the following industries:

- Fossil Fuels extraction, processing, development
- Tobacco
- Arms companies
- Pornography
- Animal Testing
- Gambling
- Agrochemicals

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

IPSWICH COMMUNITY MEDIA AND LEARNING CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2020

Structure, governance and management

Ipswich Community Media and Learning is a Charitable Incorporated Organisation, registered with and regulated by the Charity Commission. The charity is governed by its Constitution, dated 30th October 2019.

The trustees who served during the period and up to the date of signature of the financial statements were:

Mrs C Young	(Appointed 30 October 2019)
Mrs G Desai	(Appointed 30 October 2019)
Ms S Raychaudhuri	(Appointed 30 October 2019)
Mr D Young	(Appointed 30 June 2020)
Mr M Banceanu	(Appointed 30 October 2019)

We have an induction and training process in place for all newly appointed trustees.

The charity is governed by a board of trustees, which is supported by a complement of part time staff and volunteers. We partner several local organisations in the delivery of our activities, which benefit the public.

The charity receives support from Ipswich Community Media CIC a limited company registered in England and Wales with Company No: 9657892. During the year ICM CIC provided free access to premises, volunteers and staff support. No cash donations were made in 19/20 although this may transpire in subsequent years. Policies and procedures are in place to ensure that the charity always operates independently of the CIC.

With the support of staff, the Trustees have compiled a Risk Register, which is regularly reviewed.

The charity regularly advertises for new Trustees with the skills, knowledge and experience required for effective administration of the CIO. A sub-group is formed and a prospective Trustee will be extensively interviewed. A recommendation is then made to the full board and a decision made to appoint or otherwise is made at a properly convened meeting of existing Trustees. Discussions and decisions are properly recorded in the minutes.

The Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future subject to the continued impact that the COVID 19 pandemic might have on the charity. Thus the Trustees consider the Charity a going concern.

The Trustees' report was approved by the Board of Trustees.

Ms S Raychaudhuri
Trustee

Mr D Young
Trustee

15 November 2021

IPSWICH COMMUNITY MEDIA AND LEARNING CIO

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF IPSWICH COMMUNITY MEDIA AND LEARNING CIO

I report to the trustees on my examination of the financial statements of Ipswich Community Media and Learning CIO (the charity) for the period ended 31 October 2020.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 financial statements to be reached.

Helen Rumsey
Ensors Accountants LLP
Connexions
159 Princes Street
Ipswich
Suffolk
IP1 1QJ

Dated: 15 November 2021

IPSWICH COMMUNITY MEDIA AND LEARNING CIO

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 31 OCTOBER 2020

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
<u>Income from:</u>				
Donations and legacies	3	53,250	-	53,250
Charitable activities	4	-	34,816	34,816
		<hr/>	<hr/>	<hr/>
Total income		53,250	34,816	88,066
		<hr/>	<hr/>	<hr/>
<u>Expenditure on:</u>				
Charitable activities	5	19,530	4,827	24,357
		<hr/>	<hr/>	<hr/>
Net income for the period/ Net movement in funds		33,720	29,989	63,709
		<hr/>	<hr/>	<hr/>
Fund balances at 30 October 2019		-	-	-
		<hr/>	<hr/>	<hr/>
Fund balances at 31 October 2020		33,720	29,989	63,709
		<hr/>	<hr/>	<hr/>

The statement of financial activities includes all gains and losses recognised in the period.

All income and expenditure derive from continuing activities.

IPSWICH COMMUNITY MEDIA AND LEARNING CIO

BALANCE SHEET

AS AT 31 OCTOBER 2020

	Notes	2020 £	£
Current assets			
Debtors	9	5,144	
Cash at bank and in hand		62,328	
		<hr/>	
		67,472	
Creditors: amounts falling due within one year	10	(3,763)	
		<hr/>	
Net current assets			63,709
			<hr/>
Income funds			
Restricted funds	11		29,989
Unrestricted funds			33,720
			<hr/>
			63,709
			<hr/>

The financial statements were approved by the Trustees on 15 November 2021

Ms S Raychaudhuri
Trustee

Mr D Young
Chair

IPSWICH COMMUNITY MEDIA AND LEARNING CIO

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 OCTOBER 2020

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future subject to the continued impact that the COVID 19 pandemic might have on the charity. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Income from donations or grants is recognised when there is evidence of entitlement to the monies, the receipt is probable and its amount can be measured reliably.

IPSWICH COMMUNITY MEDIA AND LEARNING CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2020

1 Accounting policies

(Continued)

Income from contracts for the supply of services is recognised when the service has been delivered. This income is classified within restricted funds as there is a requirement for these monies to be spent for a specific purpose and the contracts prohibit a surplus being generated.

1.5 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be recovered and is classified under the cost to which it relates.

Expenditure on charitable activities includes all costs incurred by the charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity.

All costs are allocated to expenditure categories reflecting the use of the resource.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

IPSWICH COMMUNITY MEDIA AND LEARNING CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2020

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds
	2020 £
Donations and gifts	53,250
	<u> </u>
Donations and gifts	
Donations	53,250
	<u> </u>
	53,250
	<u> </u>

IPSWICH COMMUNITY MEDIA AND LEARNING CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 OCTOBER 2020

4 Charitable activities

	Charitable Income 2020 £
The Barrow Cadbury Trust - Covid 19 support fund	18,400
Suffolk adult and community services	16,416
	<hr/> 34,816 <hr/>

5 Charitable activities

	Charitable Expenditure 2020 £
Staff costs	4,683
Community support and learning	90
	<hr/> 4,773 <hr/>
Share of support costs (see note 6)	16,884
Share of governance costs (see note 6)	2,700
	<hr/> 24,357 <hr/>
Analysis by fund	
Unrestricted funds	19,530
Restricted funds	4,827
	<hr/> 24,357 <hr/>

IPSWICH COMMUNITY MEDIA AND LEARNING CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2020

6 Support costs

	Support costs £	Governance costs £	2020 £
Staff costs	15,885	-	15,885
Computer and software	50	-	50
Insurance	176	-	176
Training costs	591	-	591
Bank charges	38	-	38
Membership and license fees	144	-	144
Accountancy	-	2,700	2,700
	<u>16,884</u>	<u>2,700</u>	<u>19,584</u>
Analysed between			
Charitable activities	<u>16,884</u>	<u>2,700</u>	<u>19,584</u>

Governance costs includes payments of £2,700 for the independent examination fees and accountancy assistance.

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the period.

8 Employees

The average monthly number of employees during the period was:

	2020 Number
	<u>5</u>
Employment costs	2020 £
Wages and salaries	<u>20,568</u>

There were no employees whose annual remuneration was more than £60,000.

IPSWICH COMMUNITY MEDIA AND LEARNING CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 OCTOBER 2020

9 Debtors

	2020 £
Amounts falling due within one year:	
Trade debtors	4,616
Prepayments and accrued income	528
	<hr/>
	5,144
	<hr/>

10 Creditors: amounts falling due within one year

	2020 £
Other taxation and social security	673
Trade creditors	390
Accruals and deferred income	2,700
	<hr/>
	3,763
	<hr/>

IPSWICH COMMUNITY MEDIA AND LEARNING CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2020

11 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of contracts, donations and grants held on trust for specific purposes:

	Movement in funds			Balance at 31 October 2020 £
	Balance at 30 October 2019 £	Incoming resources £	Resources expended £	
Suffolk County Council - ESOL 2020-21	-	16,416	(4,827)	11,589
The Barrow Cadbury Trust	-	18,400	-	18,400
	<u>-</u>	<u>34,816</u>	<u>(4,827)</u>	<u>29,989</u>

Suffolk County Council - ESOL 2020-21

Consisting of:

ESOL 2020/21:- For the provision of programmes and projects to support those with English as an additional language and support those into accredited learning.

Connect Through Skills:- For the provision of projects to support unemployed adults to develop Digital Skills and/or Maths, English or ESOL through a shared activity, to help make positive progress towards accredited learning, volunteering or work.

The Barrow Cadbury Trust

To provide ESOL, health advocacy, employability and IT training, as well as advice and signposting for refugees and asylum seekers living in the Westgate area of Ipswich.

IPSWICH COMMUNITY MEDIA AND LEARNING CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 OCTOBER 2020

12 Analysis of net assets between funds

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 October 2020 are represented by:			
Current assets/(liabilities)	33,720	29,989	63,709
	<u>33,720</u>	<u>29,989</u>	<u>63,709</u>

IPSWICH COMMUNITY MEDIA AND LEARNING CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2020

13 Related party transactions

Transactions with related parties

During the year the charity received £44,000 in donations from the Trustees. No conditions were attached to the donations.

The charity receives support from Ipswich Community Media (ICM) CIC a limited company registered in England and Wales with Company No: 9657892

During the year ICM CIC provided free access to premises, volunteers and staff support. No cash donations were made in 19/20 although this may transpire in subsequent years. Policies and procedures are in place to ensure that the charity always operates independently of the CIC.

At the year-end, ICM&L CIO owed ICM CIC £390.25 in relation to the provision of a support session.