

Charity registration number 1186056

**IPSWICH COMMUNITY MEDIA AND LEARNING CIO
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

IPSWICH COMMUNITY MEDIA AND LEARNING CIO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs G Desai Ms S Raychaudhuri Mr D Young Mr M Banceanu Ms L Hood Ms V Shoesmith Mrs G Kayembe	(Appointed 29 January 2022)
	Mr D Betts	
Charity number	1186056	
Principal address	International House 6 South Street Ipswich IP1 3NU	
Independent examiner	Helen Rumsey Ensors Accountants LLP Connexions 159 Princes Street Ipswich IP1 1QJ	
Bankers	Unity Trust Bank plc 9 Brindley Place Birmingham B1 2HB	
Solicitors	Kerseys Solicitors 32 Lloyds Avenue Ipswich IP1 3HD	

IPSWICH COMMUNITY MEDIA AND LEARNING CIO

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IPSWICH COMMUNITY MEDIA AND LEARNING CIO

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 OCTOBER 2022

The trustees present their annual report and financial statements for the year ended 31 October 2022.

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 2021-22 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.

2021/22 was a difficult year with the COVID 19 pandemic continuing to affect activity across the year, although by the autumn of 2022 the charity had returned to predominantly face to face engagement. The pandemic therefore continued to have an impact on operations but the charity staff rose magnificently to the challenge and we feel we have made good progress in delivering on our main objects.

The Advancement of Education

For the 2021/22 Academic year we were successful in securing another learning contract 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.

Throughout 2021/22 we worked with 237 learners, thereby exceeding our targets for the year.

We were the only Suffolk provider that exceeded their targets during this pandemic year. This was for the delivery of a wide range of ESOL courses, IT and Digital Media.

At the beginning of the year courses were mainly delivered online but as the pandemic receded we moved to face to face delivery. Staff performed magnificently throughout the year to deal with the pandemic and the changes to our delivery models. We learned so much during the pandemic and this has helped us to be extremely flexible in our current hybrid model of delivery.

IPSWICH COMMUNITY MEDIA AND LEARNING CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

We also work hard to promote informal education through our youth projects, which are delivered from South St Studios in partnership with Out Loud Music, Punch Studios, Future Female Society and others. Over the year we worked with 173 children and young people to support their mental health, boost their confidence and help them to progress onto further learning, volunteering and employment.

The main youth projects we delivered over the year in conjunction with our partners were as follows:

South Street Kids:

SSK delivers weekly music, media, creative and social sessions for local young people from the deprived Maple Park (formerly Jubilee Park) area of IP1. It is our longest running project and is now delivered at Eastern Angles, where there is a large area for the young people to engage in a wide range of music, media and creative activity.

New Gen:

New Gen delivers weekly music and social sessions for local young people requiring tuition and mentoring that supports their development and life goals.

Making Waves:

The Making Waves project works with young people referred to us by Suffolk Youth Offending Service and Raedwald Trust who are at risk of being attracted into criminal activity and a possible gang lifestyle. Also includes a group of Unaccompanied Asylum-Seeking Children who are vulnerable and need support. We provide one to one music and media tuition as well as pastoral support to young people in the criminal justice system who often have quite complex needs.

Community Capacity Building

From November 2021 – October 2022 we engaged with over 30 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.

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

We were also fortunate to attract Hardship funding from the Suffolk Community Foundation, which allowed us to support some of our most vulnerable families with food parcels, food vouchers, IT support and help with paying essential bills, which saved many of our people from penury during the pandemic and its aftermath.

The Advancement of (or promotion of) Equality and Diversity

We continued to make progress in helping to bridge the Digital Divide, which was so cruelly exposed by the pandemic in our most disadvantaged communities.

We attracted additional funding to buy laptops and tablets, which were lent out to some of our most deprived families who were struggling during the pandemic to access services and support online.

Because of the success of our Community Champions in supporting women from migrant communities in Maternity Services we were successful in attracting funding to expand this work.

Our Maternity Inequality Project started in May 2022 and works with a diverse group of migrant women from the Westgate Ward area of Ipswich – the most diverse ward in Suffolk and one of the most deprived wards in the country.

The aim is to build trust amongst migrant women in maternity and health services and increase connection, communication and engagement with sources of support, therefore improving health outcomes for parents and babies.

IPSWICH COMMUNITY MEDIA AND LEARNING CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

Achievements and performance

Adult Learning:

Over the 21/22 year ICM delivered a range of courses co-produced in partnership with our participants, volunteers, staff and other community partners. The aim was to teach English to those migrant communities that are most vulnerable and disengaged. To support them to improve their employment prospects and give them the knowledge and skills to more effectively engage with local services and integrate with the local community. The focus was on those not currently in the labour market, in paid employment, education or training.

We used our knowledge and lessons learned during the pandemic to offer a new hybrid service of predominantly face to face delivery but supplemented by online delivery for those with chaotic family circumstances or supporting different work patterns and giving everyone a chance to effectively engage.

The courses we delivered for 21/ 22 were as follows:

- English for Health
- Conversational ESOL
- English for Work
- IT and Digital media courses

We were lucky enough to secure additional funding in the spring of 2022 to deliver an additional complement of courses in the summer term.

These were as follows:

- Exam Preparation Course: An exam prep class for reading exams which can then lead to writing and speaking / listening exams (Face to face course)
- Course for Pre-Entry learners (Online evening course)
- Course for Ukrainian learners (Pre-Entry Face to face course)
- A pilot for Driving Test Vocabulary course. (Online morning course)
- Skills for Life Entry Level 3 Level 1 (Face to face courses)

All courses exceeded targets and learners achieved great success as outlined below.

For the delivery of our courses we worked in the most deprived and diverse wards in Ipswich with local migrants. We engaged specifically with Pre-entry, Entry 1, Entry 2 and Entry 3 Learners that were either in low paid employment, or not working and not eligible for benefits.

Some of our Roma and refugee migrants are illiterate in their own language. Learners included Syrians, Kurdish, Afghani, Bangladeshi and Iraqi, plus Portuguese. Mostly they had no English at all when they started with us and many were only semi-literate in their own language, having had their schooling disrupted by wars. They are very vulnerable, having been through extremely traumatic experiences which can affect their ability to learn, engage and integrate into the local community. They often have severe physical and mental health issues and also have many domestic problems to sort out – issues around appointments with schools, hospitals etc.

Our courses proved popular with learners being flexible and responsive to learner needs - over 100% of learners would recommend our courses to friends and family.

We achieved really good rates for retention (89%) achievement (100%) and a pass rate of 100%.

IPSWICH COMMUNITY MEDIA AND LEARNING CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

The progression rate for our learners moving onto employment, volunteering or further learning came out at 93% which was very pleasing in this most difficult of years.

Staff are professional and deliver a good service. Good feedback from learners; 99% of learners are happy with the tutor support they receive.

Learners are happy and exhibit good personal development; 99% of learners say that their overall experience is either good or outstanding.

Children and Young People

Sessions Delivered:

Number of one to one session delivered: 162

Number of group sessions delivered: 124 (including trips and holiday activities)

Our young people tell us that our project is a place where they feel safe and provide relief from the stresses of lockdown and isolation. Almost 90% of participants who responded with feedback have said their confidence has increased as a result of involvement in our projects. This is in spite of the increase in young people presenting with anxiety and mental health issues.

In addition, the same percentage of participants sampled tell us they have made friends at ICM and increased their social circle, again increasing social links and ties with stronger connections between people. As a result, we are seeing an increase in young peoples' well-being.

From our monitoring we can say that 90% of young people engaged will have improved their knowledge of IT and digital music and media skills and or other creative skills to some degree as every project has learning embedded in its planning and delivery. In addition, we have seen improvements across the board in team working skills and communication skills.

We have examples of young people securing employment with partner arts organisations and many young people going onto volunteer in creative settings. Many of our younger participants have progressed into further learning and additional extra-curricular activities once they have built up their initial confidence.

Positive Progression at the year-end stood at 57% We are seeing our young people continue to work through the projects and embarking on new opportunities.

The young people we work with have told us they feel they have a say in what we do at ICM and feel they are a part of the decision making and planning, highlighting that our projects are shaped by our young people with their voice at the heart of all decisions, planning and delivery. The Youth Steering Group is particularly vibrant and the young people are always full of ideas, which are carried through to fruition.

82% of young people on the projects have involved themselves in community events and activities over the year. As a result they tell us they have been feeling connected to their community and closer to people since joining the project, ultimately increasing social links and ties and getting involved in community activities.

We have been able to track the young people who engage on our Making Waves, youth offending program. We have a very close working relationship with SYOS (Suffolk Youth Offending Service), which is able to provide us with empirical, independent data on the young people we work with.

IPSWICH COMMUNITY MEDIA AND LEARNING CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

The project helps them to move away from offending behaviour through raising aspirations through music and media production and the results are again very pleasing:

89% of young people have shown a decrease in the gravity of their offending
89% of young people have shown a decrease in the frequency of their offending
79% of young people have ceased their offending behaviour

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 12 different nationalities and students come from 26 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 volunteering 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.

Financial review

The principal source of income is grants and donations. All income is recognised only when the charity has entitlement to the income. During the year we received a significant donation of £497,475 in the form of stocks, from our valued donor Mr Donal Young. The trustees have the power to spend or retain both capital and income and so the fund is classed as a restricted expendable endowment fund. Donal Young has also made unrestricted donations of £57,500, this year. At the end of our financial year, unrestricted reserves totalled £37,091. All restricted income deferred and not recognised until either their conditions are fully met.

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 a small 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.

IPSWICH COMMUNITY MEDIA AND LEARNING CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

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 have 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.

We manage risk through a Risk Register, which is reviewed and updated monthly by the Senior Management Team and reviewed quarterly by the Board of Trustees. Risks are evaluated based on severity and likelihood, which are combined to provide an overall score together with actions to mitigate where appropriate. Our current major risks are identified as staffing, safeguarding, diversification of income and premises uncertainty. Aligned with the risk register is an action plan detailing smart targets and accountability for mitigating risks.

Our Chair of the Board is leading on the production of an organisational plan, which when finished will inform our priority areas of work going forward. We are in the process of acquiring a new building to facilitate the expansion of our ESOL delivery and provide income generation. If successful the purchase is expected to proceed in Q4 of 2023 with immediate occupation.

Trustees vacancies are advertised via our website and social media platforms with a detailed role description. Applicants are asked to submit a copy of their CV with a covering letter, which is then reviewed by the Board of Trustees. If applicants are deemed suitable for the role, they are invited to interview for the role. The interview panel is made up of Trustees and Senior Management and a set of pre-agreed interview questions are used to establish experience and qualifications relevant to the role. Following the interview a recommendation is made to the Board of Trustees, who are then asked to vote on the appointment. Successful applicants are informed, asked to complete the Trustee induction pack and invited to attend the next quarterly Board meeting.

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 year and up to the date of signature of the financial statements were:

Mrs G Desai

Ms S Raychaudhuri

Mr D Young

Mr M Banceanu

Ms L Hood

Ms V Shoesmith

Mrs G Kayembe

(Appointed 29 January 2022)

Mr D Betts

Mr Curtis Blanc

(Resigned 19 October 2022)

IPSWICH COMMUNITY MEDIA AND LEARNING CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

ICM is governed by a Board of Trustees. We currently have 8 Trustees, which includes a Chair of Trustees, a HR Trustee and a Safeguarding Trustee. Trustees meet every quarter for a full Board meeting and are kept apprised of activities via a written monthly update across key areas of activity as well as more frequent communication via a Whatsapp group. Decisions are made at quarterly board meetings and where necessary at EGMs and in writing by majority voting.

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 access to premises, volunteers and staff support. No cash donations were made in 21/22 although this may transpire in subsequent years. Policies and procedures are in place to ensure that the charity always operates independently of the CIC.

All Trustees are provided with a comprehensive induction pack when appointed to the board, this includes:

- Charity Constitution
- Organisational chart – outlining the main structure and roles
- Mission Statement, Objectives and Values
- Marketing brochure
- Bios and contact details of our Board of Trustees
- Equality and Diversity Policy
- 12-month planner
- Funding Planner
- Fundraising outline
- Risk Register Summary
- Financial accounts
- Board Meetings minutes

All Trustees are required to provide proof of identity and address and complete the following:

- Register of Interests
- Charity Commission Eligibility form
- Trustee Code of Conduct
- Skills Audit
- Trustee Agreement

Furthermore, all Trustees are required to undertake a DBS check and attend training in Safeguarding, Financial Management and Board Governance.

The pay and remuneration of the Senior Management team is overseen by the Chair of Trustees and our HR Trustee.

The charity is registered with the following banking and professional services:

Unity Trust Bank
POBox 7193
Planetary Road
Willenhall
WV1 9DG

Kerseys Solicitors LLP
32 Lloyds Avenue
Ipswich
Suffolk
IP1 3HD

Keyte
10 Middle Street
Taunton
Somerset, TA1 1SH
United Kingdom

IPSWICH COMMUNITY MEDIA AND LEARNING CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

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

V.A. Shoesmith

Virginia Ann Shoesmith (Aug 25, 2023 10:15 GMT+1)

Ms V Shoesmith

Trustee

Date: 24/08/2023

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Gulshan Kayembe

Gulshan Kayembe (Aug 24, 2023 12:09 GMT+1)

Mrs G Kayembe

Trustee

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 year ended 31 October 2022.

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


Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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
IP1 1QJ


Helen Rumsey (Aug 29, 2023 16:02 GMT+1)

Dated: 29/08/2023

IPSWICH COMMUNITY MEDIA AND LEARNING CIO

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 OCTOBER 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
<u>Income and endowments from:</u>								
Donations and legacies	3	72,407	-	497,475	569,882	66,850	-	66,850
Charitable activities	4	-	214,617	-	214,617	-	115,664	115,664
Investments	5	134	-	-	134	-	-	-
Other income	6	649	-	-	649	4,172	-	4,172
Total income and endowments		73,190	214,617	497,475	785,282	71,022	115,664	186,686
<u>Expenditure on:</u>								
Raising funds		3,165	309	1,118	4,592	12,375	-	12,375
Charitable activities	7	77,867	153,491	-	231,358	58,137	74,339	132,476
Total expenditure		81,032	153,800	1,118	235,950	70,512	74,339	144,851
Net gains/(losses) on investments	12	-	-	(25,769)	(25,769)	-	-	-
Net (outgoing)/incoming resources before transfers		(7,842)	60,817	470,588	523,563	510	41,325	41,835

IPSWICH COMMUNITY MEDIA AND LEARNING CIO

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Notes							
Net (outgoing)/incoming resources before transfers	(7,842)	60,817	470,588	523,563	510	41,325	41,835
Gross transfers between funds	10,703	(10,703)	-	-	-	-	-
Net movement in funds	2,861	50,114	470,588	523,563	510	41,325	41,835
Fund balances at 1 November 2021	34,230	71,314	-	105,544	33,720	29,989	63,709
Fund balances at 31 October 2022	<u>37,091</u>	<u>121,428</u>	<u>470,588</u>	<u>629,107</u>	<u>34,230</u>	<u>71,314</u>	<u>105,544</u>

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

All income and expenditure derive from continuing activities.

IPSWICH COMMUNITY MEDIA AND LEARNING CIO

BALANCE SHEET

AS AT 31 OCTOBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	14		7,363		11,249
Investments	15		470,722		-
			<u>478,085</u>		<u>11,249</u>
Current assets					
Debtors	17	12,585		13,127	
Cash at bank and in hand		146,725		120,999	
		<u>159,310</u>		<u>134,126</u>	
Creditors: amounts falling due within one year	18	(8,288)		(39,831)	
Net current assets			151,022		94,295
Total assets less current liabilities			<u>629,107</u>		<u>105,544</u>
Capital funds					
Expendable endowment		470,588		-	
	21		470,588		-
Income funds					
Restricted funds	22		121,428		71,314
Unrestricted funds			37,091		34,230
			<u>629,107</u>		<u>105,544</u>

The financial statements were approved by the Trustees on 24/08/2023

V.A. Shoemith
Virginia Ann Shoemith (Aug 25, 2023 10:15 GMT+1)

Ms V Shoemith
Trustee

Gulshan Kayembe
Gulshan Kayembe (Aug 24, 2023 12:09 GMT+1)

Mrs G Kayembe
Chair

IPSWICH COMMUNITY MEDIA AND LEARNING CIO

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 OCTOBER 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash generated from operations	25		25,325		74,345
Investing activities					
Purchase of tangible fixed assets		(717)		(15,674)	
Purchase of investments		(490,535)		-	
Cash in investment portfolio		(9,463)			
Proceeds from disposal of investments		500,982		-	
Investment income received		134		-	
Net cash generated from/(used in) investing activities			401		(15,674)
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			25,726		58,671
Cash and cash equivalents at beginning of year			120,999		62,328
Cash and cash equivalents at end of year			146,725		120,999

IPSWICH COMMUNITY MEDIA AND LEARNING CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2022

1 Accounting policies

Charity information

Ipswich Community Media and Learning CIO is a Charitable Incorporated Organisation first registered with the Charity Commission on 30 October 2019 .

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 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. 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.

The Expendable Endowment fund represents a gift of investments provided from one of Charity Trustees, Donal Young. The trustees can exercise power to spend or apply the capital of the expendable endowment, but this must be towards the charity's objects, namely through business development activities.

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 YEAR ENDED 31 OCTOBER 2022

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.

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 raising funds includes the costs of all fundraising activities, events, managing investments and non-charitable trading activities.

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 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	3-5 years
Computers	3-5 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 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.

IPSWICH COMMUNITY MEDIA AND LEARNING CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

1 Accounting policies

(Continued)

1.10 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.

Derecognition of financial liabilities

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

1.11 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.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

IPSWICH COMMUNITY MEDIA AND LEARNING CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

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	Endowment funds	Total Unrestricted funds	
	2022 £	2022 £	2022 £	2021 £
Donations and gifts	72,407	497,475	569,882	66,850

4 Charitable activities

	2022 £	2021 £
Grant income	140,637	63,500
Services provided under contract	73,980	52,164
	214,617	115,664

5 Investments

	2022 £	2021 £
Interest on cash deposits and commission rebates	94	-
Income from listed investments	40	-
	134	-

All investment income has been generated from the Donal Young expendable endowment fund.

Investment income is accounted for in the period in which the charity is entitled to receipt.

IPSWICH COMMUNITY MEDIA AND LEARNING CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

6 Other income

	2022 £	2021 £
Other income	649	4,172

7 Charitable activities

	2022 £	2021 £
Staff costs	78,096	36,031
Depreciation and impairment	4,603	4,425
Other direct activity costs	55,855	30,883
Community support expenses	16,875	-
Other unrestricted costs	43	-
	155,472	71,339
Grant funding of activities (see note 8)	16,000	3,000
Share of support costs (see note 9)	55,692	54,597
Share of governance costs (see note 9)	4,194	3,540
	231,358	132,476
Analysis by fund		
Unrestricted funds	77,867	58,137
Restricted funds	153,491	74,339
	231,358	132,476

8 Grants payable

	2022 £	2021 £
Grants to institutions:		
Grants to individuals (60 grants)	16,000	3,000
	16,000	3,000

IPSWICH COMMUNITY MEDIA AND LEARNING CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

8 Grants payable

(Continued)

During the year the charity has been provided with a grant from the Suffolk Hardship Fund, funded by Suffolk Community Foundation.

Payments from this fund are made to provide help and support to alleviate hardship for families and individuals. Grants awarded may be used towards the costs of food, energy, water and other essential living needs.

There are no future commitments with respect to this fund.

Grants of £6,000 and £10,000 provided by the 2021 & 2022 Suffolk Hardship Fund, have been paid in full to recipients throughout the year to 31 October 2022.

9 Support costs

	Support costs	Governance costs	2022 Support costs	Governance costs	2021
	£	£	£	£	£
Staff costs	38,663	-	38,663	40,160	40,160
Computer and software	354	-	354	319	319
Insurance	580	-	580	704	704
Training costs	120	-	120	402	402
Subcontract labour	615	-	615	3,504	3,504
Bank charges	-	-	-	111	111
Membership and license fees	184	-	184	553	553
Venue hire	59	-	59	478	478
Professional fees	9,373	-	9,373	7,235	7,235
Other costs	5,744	-	5,744	1,131	1,131
Accountancy	-	4,194	4,194	-	3,540
	<u>55,692</u>	<u>4,194</u>	<u>59,886</u>	<u>54,597</u>	<u>58,137</u>
Analysed between					
Charitable activities	<u>55,692</u>	<u>4,194</u>	<u>59,886</u>	<u>54,597</u>	<u>58,137</u>

Governance costs includes payments of £4,194 (2021: £3,540) for the independent examination fees and accountancy assistance.

10 Trustees

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

IPSWICH COMMUNITY MEDIA AND LEARNING CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

11 Employees

The average monthly number of employees during the year was:

2022 Number	2021 Number
13	10
<u> </u>	<u> </u>

Employment costs

	2022 £	2021 £
Wages and salaries	115,157	75,321
Other pension costs	1,602	870
	<u>116,759</u>	<u>76,191</u>

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

12 Net gains/(losses) on investments

	2022 £	2021 £
Revaluation of investments	(29,276)	-
Gain/(loss) on sale of investments	3,507	-
	<u>(25,769)</u>	<u>-</u>

13 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

IPSWICH COMMUNITY MEDIA AND LEARNING CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

14 Tangible fixed assets

	Fixtures and fittings	Computers	Total
	£	£	£
Cost			
At 1 November 2021	-	15,674	15,674
Additions	257	460	717
	<hr/>	<hr/>	<hr/>
At 31 October 2022	257	16,134	16,391
	<hr/>	<hr/>	<hr/>
Depreciation and impairment			
At 1 November 2021	-	4,425	4,425
Depreciation charged in the year	86	4,517	4,603
	<hr/>	<hr/>	<hr/>
At 31 October 2022	86	8,942	9,028
	<hr/>	<hr/>	<hr/>
Carrying amount			
At 31 October 2022	171	7,192	7,363
	<hr/>	<hr/>	<hr/>
At 31 October 2021	-	11,249	11,249
	<hr/>	<hr/>	<hr/>

IPSWICH COMMUNITY MEDIA AND LEARNING CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

15 Fixed asset investments

	Listed investments £	Cash in portfolio	Total £
Cost or valuation			
At 1 November 2021	-	-	-
Additions	988,010	500,981	1,488,991
Valuation changes	(29,276)	-	(29,276)
Investment income	-	135	135
Fees	-	(1,118)	(1,118)
Disposals	(497,475)	(490,535)	(988,010)
At 31 October 2022	461,259	9,463	470,722
Carrying amount			
At 31 October 2022	461,259	9,463	470,722
At 31 October 2021	-	-	-

During the year, the charity has been donated an investment portfolio by a trustee. At the time of the donation, the market value of the donation was £497,475.

This portfolio of investments was subsequently disposed of at a value of £500,981 and reinvested into 11 listed investments funds. The historical cost these investments is £490,535.

The fair value at the balance sheet date of material investments, defined as those with fair values greater than 10% of the entire portfolio, can be found below:

Dimensional Global Short Dated Bond (acc)	£90,284
CT Responsible Sterling Bond Fund Class 2 (Acc)	£65,914
iShares Corporate Bond Index D (Acc)	£66,425

Fixed asset investments revalued

Investments in quoted shares and traded bonds have been initially measured at cost and subsequently revalued at the balance sheet date using the bid price.

16 Financial instruments

	2022 £	2021 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	461,259	-

IPSWICH COMMUNITY MEDIA AND LEARNING CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

17 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	8,473	6,262
Other debtors	2,682	6,285
Prepayments and accrued income	1,430	580
	<u>12,585</u>	<u>13,127</u>

18 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Other taxation and social security		1,667	705
Deferred income	19	-	20,000
Trade creditors		1,403	12,420
Other creditors		1,024	466
Accruals and deferred income		4,194	6,240
		<u>8,288</u>	<u>39,831</u>

19 Deferred income

	2022 £	2021 £
Other deferred income	-	20,000

Deferred income is included in the financial statements as follows:

	2022 £	2021 £
Deferred income is included within:		
Current liabilities	-	20,000
Movements in the year:		
Deferred income at 1 November 2021	20,000	-
Released from previous periods	(20,000)	-
Resources deferred in the year	-	20,000
Deferred income at 31 October 2022	<u>-</u>	<u>20,000</u>

Deferred income released relates to the Suffolk Police & Crime Commissioner's Fund for costs to support the 'Making Waves' project in Ipswich, which commenced in the year to 31 October 2022.

IPSWICH COMMUNITY MEDIA AND LEARNING CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

20 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £1,602 (2021 - £870).

21 Endowment funds

The Expendable Endowment fund represents a gift of investments provided from one of Charity Trustees, Donal Young. The trustees can exercise power to spend or apply the capital of the expendable endowment, but this must be towards the charity's objects, namely through business development activities. These activities comprise:

Business Partnerships
Research & market development
Business expansion (including capital expenditure)
Reduce financial risk
Use of funds in a financial crisis or emergency

Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	Movement in funds		Movement in funds			
	Incoming resources	Balance at 1 November 2021	Incoming resources	Resources expended	Revaluations gains and losses	Balance at 31 October 2022
	£	£	£	£	£	£
Expendable endowments						
Donal Young fund	-	-	497,475	(1,118)	(25,769)	470,588
	<u>-</u>	<u>-</u>	<u>497,475</u>	<u>(1,118)</u>	<u>(25,769)</u>	<u>470,588</u>
	<u>-</u>	<u>-</u>	<u>497,475</u>	<u>(1,118)</u>	<u>(25,769)</u>	<u>470,588</u>

IPSWICH COMMUNITY MEDIA AND LEARNING CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

22 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			Movement in funds				
	Balance at 1 November 2020	Incoming resources	Resources expended	Balance at 1 November 2021	Incoming resources	Resources expended	Transfers	Balance at 31 October 2022
	£	£	£	£	£	£	£	£
SCC - ESOL	11,589	52,164	(38,724)	25,029	73,980	(58,648)	-	40,361
The Barrow Cadbury Trust	18,400	18,500	(17,723)	19,177	-	(8,474)	(10,703)	-
SCF - MLM	-	2,252	-	2,252	-	(2,234)	-	18
SCF - PCC Fund 2021	-	-	-	-	20,000	(18,000)	-	2,000
SCF - Realising Ambitions 21-22	-	16,000	(1,554)	14,446	-	(13,413)	-	1,033
SCF - Suffolk Hardship Fund 2021	-	3,000	(3,000)	-	-	-	-	-
SCF - Walk & Talk 2021	-	2,000	(200)	1,800	-	(1,800)	-	-
SCC - Activities Unlimited 2021-2022	-	5,610	(2,267)	3,343	-	(3,343)	-	-
IBC - Restart Fund 2021	-	2,500	(239)	2,261	-	(486)	-	1,775
IBC - Reviving Community Foundation	-	13,638	(10,632)	3,006	-	(3,006)	-	-
SCF - Aspire-SCC/Euro	-	-	-	-	4,365	(2,089)	-	2,276
SCF - SCC Hardship Fund 2022	-	-	-	-	10,000	(10,000)	-	-
SCF - SCC Hardship Fund 2021	-	-	-	-	6,000	(6,000)	-	-
SCF - Realising Ambitions 22-23	-	-	-	-	5,610	(2,475)	-	3,135
SCF - Locality	-	-	-	-	2,500	-	-	2,500
Equity in Mind	-	-	-	-	22,090	-	-	22,090
Peoples Health Trust	-	-	-	-	11,396	(387)	-	11,009
Maternity Inequalities Programme	-	-	-	-	58,676	(23,445)	-	35,231
	<u>29,989</u>	<u>115,664</u>	<u>(74,339)</u>	<u>71,314</u>	<u>214,617</u>	<u>(153,800)</u>	<u>(10,703)</u>	<u>121,428</u>

IPSWICH COMMUNITY MEDIA AND LEARNING CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

22 Restricted funds

(Continued)

Suffolk County Council - ESOL

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.

Following cessation of the project, fixed asset restrictions were lifted and the assets were transferred to the restricted fund at net book value.

Suffolk Community Foundation -MLM

Match funding to support the organisations work in the rehabilitation of young offenders.

Suffolk Police & Crime Commissioner's Fund

To support the work of voluntary and community groups, charities, social enterprises and community interest companies that are delivering services that help support victims of crime and reduce crime and disorder.

Suffolk Community Foundation - Realising Ambitions 2021-2022

Initiative brings together primary care, social services and the voluntary sector to improve health services identified by the three local alliances (East Suffolk, West Suffolk and North East Essex).

Suffolk Community Foundation - Suffolk Hardship Fund 2021

To provide help and support to alleviate hardship for families and individuals. Grants awarded may be used towards the costs of food, energy, water and other essential living needs.

Suffolk Community Foundation -Walk and Talk 2021

Supporting local people to improve physical health and promote tolerance and understanding between diverse communities

Suffolk County Council - Activities Unlimited 2021-2022

One to one support for young people with Learning Difficulties to engage with digital media and learn new skills.

IPSWICH COMMUNITY MEDIA AND LEARNING CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

22 Restricted funds

(Continued)

Ipswich Borough Council - Restart Fund 2021

The aim of the fund is to enable voluntary, community and social enterprise organisations to restart previous activities safely and/or to support them to switch to new ways of working.

Ipswich Borough Council - Reviving Community Fund

Support for small charities and social enterprises to tackle Covid related issues affecting the organisation and support re-engagement with the public.

Aspire-SCC/Euro

This project delivered 6-weeks of group activities at South Street Studios in Ipswich for young people identified as being at risk of gang involvement. The main purpose of the project was to work with local schools and the county council to support young people to find alternative pathways to gang activity

Locality

The locality funding went towards funding one-to-one educational and engagement sessions for young offenders in our area as an intervention activity to reduce Anti Social behaviour.

Equity In Mind mental Health project

The EIM project works to support people with SMI (Serious Mental Health Illness) to promote wellbeing, tackle social isolation, develop a supportive community responsive to needs as well as promoting pathways to volunteering.

Peoples Health Trust

The project delivers weekly creative and mental health workshops for young people in the deprived Maple Park area of central Ipswich. Regular social engagement forms the basis of the project which includes the following range of activities: Arts, film, photography, drama, dance, radio, music, etc.

Maternity inequalities programme

The project works with a diverse group of migrant women from the Westgate Ward area of Ipswich – the most diverse ward in Suffolk and one of the most deprived wards in the country.

The aim is to build trust amongst migrant women in maternity and health services and increase connection, communication, and engagement with sources of support, therefore improving health outcomes for parents and babies.

IPSWICH COMMUNITY MEDIA AND LEARNING CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

23 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total Unrestricted funds 2022 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 October 2022 are represented by:						
Tangible assets	7,363	-	-	7,363	-	11,249
Investments	134	-	470,588	470,722	-	-
Current assets/(liabilities)	29,594	121,428	-	151,022	34,230	94,295
	<u>37,091</u>	<u>121,428</u>	<u>470,588</u>	<u>629,107</u>	<u>34,230</u>	<u>71,314</u>
						<u>105,544</u>

IPSWICH COMMUNITY MEDIA AND LEARNING CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

24 Related party transactions

Transactions with related parties

During the year the charity received £57,500 (2021: £52,000) in donations from the Trustees. No conditions were attached to the donations.

The charity has also been gifted shares from a Trustee at a market value of £497,475. The gift will be used solely for the purpose of 'business development' to further the charity's objects and has been treated as an expendable endowment fund.

Expenses totalling £80 have been reimbursed to one trustee in relation to training provided (2021: £Nil).

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

ICM CIC is deemed a related party as a Director of the CIC is also a member of key management personnel of the charity.

During the year ICM CIC provided access to premises, volunteers and staff support. No cash donations were made in 21/22 although this may transpire in subsequent years. Policies and procedures are in place to ensure that the charity always operates independently of the CIC.

For the year to 31 October 2022, ICM CIC recharged costs of £14,580 (2021:£18,281) to ICM&L CIO. The expenditure was recharged at cost, with no mark-up applied.

At the year-end, ICM&L CIO owed ICM CIC £Nil (2021:£8,116).

At the year-end, ICM CIC owed ICM&L CIO £57 (2021: £Nil).

IPSWICH COMMUNITY MEDIA AND LEARNING CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

25	Cash generated from operations	2022	2021
		£	£
	Surplus for the year	523,563	41,835
	Adjustments for:		
	Investment income recognised in statement of financial activities	(134)	-
	Gain on disposal of investments	(3,507)	-
	Fair value gains and losses on investments	29,276	-
	Depreciation and impairment of tangible fixed assets	4,603	4,425
	Donation of investments	(497,475)	-
	Movements in working capital:		
	Decrease/(increase) in debtors	542	(7,983)
	(Decrease)/increase in creditors	(11,543)	16,068
	(Decrease)/increase in deferred income	(20,000)	20,000
	Cash generated from operations	25,325	74,345
26	Analysis of changes in net funds		
	The charity had no debt during the year.		