

Charity number: 1190098

Ideas Test CIO

Unaudited

Trustees' report and financial statements

For the year ended 31 March 2023

Ideas Test CIO

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Ideas Test CIO

Reference and administrative details of the Charity, its Trustees and advisers For the year ended 31 March 2023

Trustees	Jatin Patel, Chair Jane Howard Ally Sinyard Rebecca Brennan-Brown Nigel Martin (resigned 4 July 2022) Natalie Parsons (resigned 29 April 2022) Sathiya Mohan Robin Pimenta, Treasurer Nancy Stridgen (appointed 11 January 2023) Alex Cameron (appointed 11 January 2023) Elizabeth Mellen (appointed 11 January 2023)
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Charity registered number	1190098
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Principal office	Room 5 1st Floor 5A New Road Avenue Chatham Kent ME4 6BB
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Accountants	Kreston Reeves LLP Chartered Accountants 37 St Margaret's Street Canterbury Kent CT1 2TU
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Ideas Test CIO

Trustees' report For the year ended 31 March 2023

The Trustees present their annual report together with the financial statements of the Charity for the year 1 April 2022 to 31 March 2023.

Objectives and activities

a. Policies and objectives

The objectives of the Charity are to advance the education of the public in the arts by:

- a) Encouraging and developing public participation in these artforms by the presentation of artworks, commissions, concerts, performances, exhibitions and festivals in the districts of Swale and Medway primarily as well as in Kent and the South East region, nationally and internationally.
- b) Supporting community and wellbeing and capacity building in Swale, Medway and Kent through commissioning of collaborative arts projects addressing issues of place, community, equality and inclusion.
- c) Promoting, supporting and developing the creative community of Swale, Medway and Kent including the amateur and voluntary arts sectors and the understanding of collaborative arts and practice regionally, nationally and internationally.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

To achieve its objectives, the Charity works to:

- * Encourage productive partnerships and sustainable networks that support community cohesion and ongoing creative development
- * Enhance the quality of people's lives using collaborative commissioning and co-creation models to inspire, empower and celebrate the rich diversity and history of the area
- * Remove barriers to participation in a creative life, regardless of class, economic background, race, sexual orientation, neurodiversity or disability of any kind
- * Develop the creative workforce and the potential of individuals as artists, participants and organisations

Achievements and performance

a. Review of activities and future plans

Success in securing Arts Council England's Creative People and Places grant 2022-25 has enabled us to continue to embrace the challenge of creating an inclusive programme of large and small-scale events and activity that involves local communities/individuals who might not otherwise engage with arts and culture. Having core funding in place has stimulated success in our fundraising. During the year we gratefully received project funds from Medway Council, The Lawson Trust, Garfield Weston Foundation, Living Words, Colyer Fergusson, Spirit 2012, Creative Estuary as well as from a successful Crowdfunder.

As an organisation Ideas Test saw a couple of staff changes during the year. Tracy Brunt confidently led the team through a restructuring process that saw Erika Collison join the team in August 2022 as Operations Manager. In January 2023, Kevin Grist (Electric Medway director) joined us as a freelance producer to increase the momentum of our programme delivery.

Leadership also underwent change as we welcomed three new members to our Board. Between them they bring skills and strengths in fundraising, networking and community arts development. The Consortium currently includes representation from Mid Kent College, Arches Local, Medway Arts Forum, MHS Homes (Housing Association), Swale CVS and Medway Community Healthcare. The intention is to broaden the spectrum of organisations represented during the coming year, in order to facilitate partnership opportunities and maximise impact in our programme development.

Ideas Test CIO

Trustees' report (continued) For the year ended 31 March 2023

Achievements and performance (continued)

2022-23 saw a year of exciting projects happen in partnership with a range of arts organisations, local communities and organisations with a vested interest in the local areas of Medway and Swale. In brief our 117 events/activities reached 39,364 audiences and participants (of which 36% were from our audience development target postal sectors). We worked with 18 schools/colleges, commissioned 33 artists and developed 44 partnerships across Medway and Swale.

Our projects included:

- Make Waves - a free, 10-month programme for 18-25 year olds in Medway who want to gain skills, networks and confidence to turn their ideas into reality and kickstart their creative career.
- You Me Us Too - A project working in partnership with local organisations, across both Medway and Swale, to provide wellbeing activities and increase opportunities for older people to engage with culture and heritage.
- Flux - A partnership project which aimed to improve the mental health and wellbeing of marginalised children and young people. Participants worked with professional artists on inspiring and engaging music/theatre-based projects at a secondary academy and at a Pupil Referral Unit
- Hidden Lands - A co-created public artwork commission for Swale's Milton Creek Country Park partnering with Creative Estuary and local stakeholders. A community panel wrote the brief, which included community and school-based workshops), shortlisted, and selected the artist.
- The Push and The Pull - A co-commissioned project that saw a Thames sailing barge journey along the Swale as a creative space and site for experimentation and performance. Artist, Ben Judd, worked with the local community to create and produce a performance of 'The Push and The Pull'.
- Warm Welcome Community Meals - A series of events bringing community members together over food to discuss what they love about their local area and what they would change. The ideas were woven together into songs and are being used to inform Ideas Test programme development.
- Medway Light Nights - In partnership with Cohesion Plus and Intra Arts, our main role was to organise and coordinate lantern-making workshops (in schools) and the Lantern Parade that launched a two-day 'Love Chatham' themed light installations outdoor festival led by Medway Council.

We were thrilled when November 2022 saw the launch of Medway Change Makers. Over the next two and a half years, the Ideas Test will be the lead partner of a large-scale partnership bid to Spirit of 2012 Volunteering Cities to increase cultural volunteering in Medway.

Our gratitude goes to our volunteer Board members and to the many partners and funders who have made the past year a success. Ideas Test continues to consolidate its role as a leader in quality, socially engaged, artistic practice in Swale and Medway.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Ideas Test CIO

Trustees' report (continued) For the year ended 31 March 2023

b. Reserves policy

As at 31 March 2023, the Charity had £40,000 of designated reserves. The designated reserves are held to cover the running costs of the Charity in the event of a lapse in funding. The Charity currently aims to have £50,000 in this designated reserve.

As of 31 March 2023, the Charity had unrestricted general reserves of £188,471. These reserves are committed to ongoing programme delivery.

c. Principal risks and uncertainties

The Charity maintains a risk register. The areas highlighted as being of highest risk are:

1. Fundraising fails to meet targets.
2. Expenditure too high
3. Illness/ COVID

Structure, governance and management

a. Constitution

The Charity was registered as a Charitable Incorporated Organisation (CIO) with the Charity Commission with a constitution on 24 June 2020.

b. Methods of appointment or election of Trustees

Trustee positions are advertised and candidates are asked to formally apply. Shortlisted applicants are invited to interview in front of the Board of Trustees. They are then interviewed before the Board of Trustees makes a decision on who to appoint.

c. Organisational structure and decision-making policies

All significant decisions are made by the Trustees. Day to day operations are delegated to the Charity's Director. The Charity's Consortium oversees the delivery of activities associated with the Arts Council funding.

d. Policies adopted for the induction and training of Trustees

Formal training is offered to all new Trustees.

e. Pay policy for key management personnel

The Trustees decide on the appropriate level of remuneration for senior staff.

Ideas Test CIO

Trustees' report (continued) For the year ended 31 March 2023

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).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

J Patel

Jatin Patel 01 Nov 2023 11:12:49 GMT (UTC +0)

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Jatin Patel

Date: 01 November 2023

Ideas Test CIO

Independent examiner's report For the year ended 31 March 2023

Independent examiner's report to the Trustees of Ideas Test CIO ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2023.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

Dated:

Jennifer Williamson ACA

Kreston Reeves LLP

Chartered Accountants

Canterbury

Ideas Test CIO

Statement of financial activities
For the year ended 31 March 2023

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	199,290	342,231	541,521	465,014
Charitable activities	4	-	2,776	2,776	29,060
Investments	5	-	91	91	6
Total income		199,290	345,098	544,388	494,080
Expenditure on:					
Charitable activities	6	134,043	231,067	365,110	309,634
Total expenditure		134,043	231,067	365,110	309,634
Net income		65,247	114,031	179,278	184,446
Transfers between funds	12	(48,342)	48,342	-	-
Net movement in funds		16,905	162,373	179,278	184,446
Reconciliation of funds:					
Total funds brought forward		118,348	66,098	184,446	-
Net movement in funds		16,905	162,373	179,278	184,446
Total funds carried forward		135,253	228,471	363,724	184,446

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

The notes on pages 10 to 19 form part of these financial statements.

Ideas Test CIO**Balance sheet
As at 31 March 2023**

	Note	2023 £	2022 £
Current assets			
Debtors	10	107,397	13,462
Cash at bank and in hand		288,035	185,632
		<u>395,432</u>	<u>199,094</u>
Creditors: amounts falling due within one year	11	(31,708)	(14,648)
Net current assets		<u>363,724</u>	<u>184,446</u>
Total net assets		<u><u>363,724</u></u>	<u><u>184,446</u></u>
Charity funds			
Restricted funds	12	135,253	118,348
Unrestricted funds	12	228,471	66,098
Total funds		<u><u>363,724</u></u>	<u><u>184,446</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

J Patel

Jatin Patel 01 Nov 2023 11:12:49 GMT (UTC +0)

.....
Jatin Patel

Date: 01 November 2023

The notes on pages 10 to 19 form part of these financial statements.

Ideas Test CIO**Statement of cash flows
For the year ended 31 March 2023**

	2023 £	2022 £
Cash flows from operating activities		
Net cash used in operating activities	102,403	185,632
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	102,403	185,632
Cash and cash equivalents at the beginning of the year	185,632	-
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	288,035	185,632
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 10 to 19 form part of these financial statements

Ideas Test CIO

Notes to the financial statements For the year ended 31 March 2023

1. General information

Ideas Test is a Charitable Incorporated Organisation, registered in England. Its registered office is Room 5, 1st Floor, 5A New Road Avenue, Chatham, Kent ME4 6BB.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and 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 Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Ideas Test CIO meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The Trustees have considered the projected future income and expenditure along with the current level of funds and concluded that the Charity will have sufficient resources to continue to operate for the foreseeable future. Therefore the financial statements have been prepared on a going concern basis.

2.3 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 measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Ideas Test CIO

Notes to the financial statements For the year ended 31 March 2023

2. Accounting policies (continued)

2.4 Expenditure (continued)

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 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 acquisition or opening of the deposit or similar account.

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.9 Financial instruments

The Charity only has financial assets and financial 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

Ideas Test CIO**Notes to the financial statements
For the year ended 31 March 2023****2. Accounting policies (continued)****2.11 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	-	8,699	8,699	-
Grants	199,290	333,532	532,822	465,014
	<u>199,290</u>	<u>342,231</u>	<u>541,521</u>	<u>465,014</u>
Total 2022	<u>185,789</u>	<u>279,225</u>	<u>465,014</u>	

4. Income from charitable activities

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Commissioned work	-	2,776	2,776	29,060
	<u>-</u>	<u>2,776</u>	<u>2,776</u>	<u>29,060</u>
Total 2022	<u>27,200</u>	<u>1,860</u>	<u>29,060</u>	

Ideas Test CIO**Notes to the financial statements
For the year ended 31 March 2023****5. Investment income**

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Investment income - local cash	91	91	6
	<u> </u>	<u> </u>	<u> </u>
Total 2022	6	6	
	<u> </u>	<u> </u>	

6. Expenditure on Charitable Activities

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Programme deliveries	134,043	89,313	223,356	157,919
Core overheads	-	141,754	141,754	151,715
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	134,043	231,067	365,110	309,634
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total 2022	94,891	214,743	309,634	
	<u> </u>	<u> </u>	<u> </u>	

7. Independent examiner's remuneration

	2023 £	2022 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	2,150	2,000
	<u> </u>	<u> </u>

8. Staff costs

	2023 £	2022 £
Wages and salaries	160,405	97,012
Social security costs	9,023	5,058
Contribution to defined contribution pension schemes	3,266	2,317
	<u> </u>	<u> </u>
	172,694	104,387
	<u> </u>	<u> </u>

Ideas Test CIO**Notes to the financial statements
For the year ended 31 March 2023****8. Staff costs (continued)**

The average number of persons employed by the Charity during the year was as follows:

	2023 No.	2022 No.
Employees	5	5

No employee received remuneration amounting to more than £60,000 in either year.

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £NIL).

10. Debtors

	2023 £	2022 £
Due within one year		
Other debtors	288	1,220
Prepayments and accrued income	2,211	2,242
Grants receivable	104,898	10,000
	107,397	13,462

11. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	17,206	8,498
Other taxation and social security	3,947	2,729
Other creditors	7,975	771
Accruals and deferred income	2,580	2,650
	31,708	14,648

Ideas Test CIO

Notes to the financial statements
For the year ended 31 March 2023

12. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Unrestricted funds					
Designated funds					
Reserves Designated Fund	-	-	-	40,000	40,000
General funds					
General Fund	66,098	345,098	(231,067)	8,342	188,471
Total Unrestricted funds	66,098	345,098	(231,067)	48,342	228,471
Restricted funds					
Colyer Ferguson Hardship Fund	20	1,000	(565)	-	455
Make Waves Project Fund	65,606	91,500	(51,689)	(9,476)	95,941
Creative Estuary / Hidden Lands co-commission Fund	5,979	18,690	(20,928)	(3,741)	-
Kent Community Foundation Fund	4,000	-	(4,000)	-	-
MVA Test Bed Fund	3,643	-	(3,643)	-	-
Medway Town Centre Forum Fund	1,875	-	-	(1,875)	-
Youth Music Fund	2,940	-	-	(2,940)	-
Theatre 31 Fund	4,480	-	-	(4,480)	-
You Me Us Too Fund	15,145	-	-	(15,145)	-
Medway Council Fund	8,104	-	-	(8,104)	-
Kent County Council Fund	6,556	-	(3,975)	(2,581)	-
Flux Fund	-	20,000	(17,318)	-	2,682
Medway Light Nights Lantern Parade Fund	-	20,000	(20,000)	-	-
Medway Change Makers Fund	-	48,100	(11,925)	-	36,175
	118,348	199,290	(134,043)	(48,342)	135,253
Total of funds	184,446	544,388	(365,110)	-	363,724

Ideas Test CIO**Notes to the financial statements
For the year ended 31 March 2023****12. Statement of funds (continued)****Statement of funds - prior year**

	Income £	Expenditure £	Balance at 31 March 2022 £
Unrestricted funds			
General Fund	281,091	(214,993)	66,098
	<hr/>	<hr/>	<hr/>
Restricted funds			
Colyer Ferguson Hardship Fund	500	(480)	20
Make Waves Project Fund	76,680	(11,074)	65,606
Creative Estuary / Hidden Lands co-commission Fund	20,000	(14,021)	5,979
Kent Community Foundation Fund	4,000	-	4,000
MVA Test Bed Fund	5,000	(1,357)	3,643
Medway Town Centre Forum Fund	1,875	-	1,875
Youth Music Fund	3,000	(60)	2,940
Theatre 31 Fund	19,252	(14,772)	4,480
You Me Us Too Fund	38,000	(22,855)	15,145
Medway Council Fund	30,000	(21,896)	8,104
Kent County Council Fund	14,682	(8,126)	6,556
	<hr/>	<hr/>	<hr/>
	212,989	(94,641)	118,348
	<hr/>	<hr/>	<hr/>
Total of funds	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	494,080	(309,634)	184,446

Ideas Test CIO

Notes to the financial statements For the year ended 31 March 2023

12. Statement of funds (continued)

Purpose of funds

The Reserves Designated Fund is held to cover the running costs of the Charity in the event of a lapse in funding.

The Colyer Ferguson Hardship Fund provides small grants to help young people in need purchase equipment or services.

The Make Waves Project Fund is a programme to support young people to pursue careers in the creative industries. The funders are Creative Estuary/University of Kent, Medway Council, Colyer Fergusson, The Lawson Trust and Garfield Weston Foundation

The Creative Estuary / Hidden Lands co-commission Fund is a sculpture based project in Milton Creek Country Park.

The Kent Community Foundation Fund provides funding for the You Me Us programme addressing loneliness and isolation.

The MVA Test Bed Fund provides funding for the You Me Us Too programme addressing loneliness and isolation.

The Medway Town Centre Forum Fund is for a publicly co-created art installation in the Pentagon Shopping Centre.

The Youth Music Fund is for Swale Big Music Take Over project.

The Theatre 31 Fund is a theatre based project for young people in Sheppey.

The Medway Council Fund is for a Medway Light Nights Festival commission.

The Kent County Council Fund is for the Build Back Better for website development and Kent Sport for Moving Memory 'train the trainer' Moving Well projects.

The Flux Fund is a mental health and arts project for young people.

The You Me Us Too Fund is a well-being arts project addressing loneliness and isolation amongst older people.

The Medway Light Nights Lantern Parade Fund is a creative commission working with schools and partners to create, curate and organise the lantern parade element of the Medway Light Nights Festival 2023.

The Medway Change Makers Fund is a Spirit 2012 Volunteering Cities programme to develop events-driven cultural volunteering across Medway.

Transfers between funds

A transfer of £40,000 has been made from the Unrestricted General Fund to the Reserves Designated Fund in respect of reserves to cover the running costs of the Charity in the event of a lapse in funding.

A transfer of £9,476 has been made from the Make Waves Project Fund to the Unrestricted General Fund in respect of expenses previously met by the Unrestricted General Fund.

A transfer of £3,741 has been made from the Creative Estuary Co-Commission Fund to the Unrestricted General Fund in respect of expenses previously met by the Unrestricted General Fund.

A transfer of £1,875 has been made from the Medway Town Centre Forum Fund to the Unrestricted

Ideas Test CIO**Notes to the financial statements
For the year ended 31 March 2023****12. Statement of funds (continued)**

General Fund in respect of expenses previously met by the Unrestricted General Fund.

A transfer of £2,940 has been made from the Youth Music Fund to the Unrestricted General Fund in respect of expenses previously met by the Unrestricted General Fund.

A transfer of £4,480 has been made from the Theatre 31 Fund to the Unrestricted General Fund in respect of expenses previously met by the Unrestricted General Fund.

A transfer of £15,145 has been made from the You Me Us Too Fund to the Unrestricted General Fund in respect of expenses previously met by the Unrestricted General Fund.

A transfer of £8,104 has been made from the Medway Council Fund to the Unrestricted General Fund in respect of expenses previously met by the Unrestricted General Fund.

A transfer of £2,581 has been made from the Kent County Council Fund to the Unrestricted General Fund in respect of expenses previously met by the Unrestricted General Fund.

13. Analysis of net assets between funds**Analysis of net assets between funds - current year**

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Current assets	135,253	260,179	395,432
Creditors due within one year	-	(31,708)	(31,708)
Total	135,253	228,471	363,724

Analysis of net assets between funds - prior year

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Current assets	118,348	80,746	199,094
Creditors due within one year	-	(14,648)	(14,648)
Total	118,348	66,098	184,446

Ideas Test CIO**Notes to the financial statements
For the year ended 31 March 2023****14. Reconciliation of net movement in funds to net cash flow from operating activities**

	2023 £	2022 £
Net income for the year (as per Statement of Financial Activities)	179,278	184,446
Adjustments for:		
Increase in debtors	(93,935)	(13,462)
Increase in creditors	17,060	14,648
Net cash provided by operating activities	102,403	185,632

15. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	288,035	185,632

16. Analysis of changes in net debt

	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash at bank and in hand	185,632	102,403	288,035

17. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £3,266 (2022 - £2,317).

18. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 March 2023.