

Charity number: 1190098

Ideas Test CIO

Unaudited

Trustees' report and financial statements

For the year ended 31 March 2024

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 2024

Trustees	Jatin Patel, Chair Jane Howard Ally Sinyard Rebecca Brennan-Brown Sathiya Mohan (resigned 23 July 2024) Robin Pimenta, Treasurer Nancy Stridgen Alex Cameron Elizabeth Mellen Virginie Giles (appointed 11 October 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 2024

The Trustees present their annual report together with the financial statements of the Charity for the year 1 April 2023 to 31 March 2024.

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

"It's not just the number of events or the fact that they bring communities together. It's also the standard. It's the quality of the events themselves. Because everything so far that I've seen with Ideas Test is actually high quality" (Audience feedback)

2022/23 saw Ideas Test lay the foundations of its Arts Council England's Creative People and Places 2022-25 plans for engaging people in ambitious arts activity and events and involving people recognised who may not have previously engaged with the arts. 2023/24 has seen the delivery plan gain pace, with planned investment of £45,930 of carried forward funds contributing to an impactful programme of events and activities in Medway and Swale.

The second year of the grant has enabled us to continue to embrace the challenge of creating an inclusive programme of large and small-scale events and activity that increases participation in arts and culture in local communities/individuals with low levels of engagement. This core funding has continued to stimulate success in our fundraising from other sources in an increasingly difficult economic climate. During the year we gratefully received project funds from Medway Council, Kent County Council, Kent Community Foundation, Hays Travel Foundation, Youth Music, Swale CEP, Colyer-Fergusson Trust, University of Kent, LSSJ and Spirit of 2012.

"Ideas Test show that we're not forgotten. It shows that people are willing to invest time in this area and bring the

Ideas Test CIO

Trustees' report (continued) For the year ended 31 March 2024

Achievements and performance (continued)

good people of the area together.” (Ideas Test Focus Group, 2024)

In brief, 2023-24 saw Ideas Test deliver 142 events/activities, commissioning 29 emerging and established creative practitioners and reaching 2991 audiences/participants, of which 61% were from our audience development target postal sectors. We worked with 8 schools/colleges and 48 partners (including 25 new ones) 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.
- **Write and Record** - A free songwriting and music workshops for people with lived experience of homelessness, aged 18+, funded by Kent Community Foundation and Kent County Council.
- **DisQuiet** - Funded by Youth Music and the Hays Travel Foundation, the project provides weekly sessions for young musicians aged 11-18 across Medway and Swale, along with school holiday audio camps, and other performance opportunities.
- **Medway Arts and Homelessness Forum** - Working with Arts and Homelessness International (AHI) and funded by Medway Council, these forums connect people interested in arts and homelessness.
- **Intertidal Allotment (Cement Fields)** - A long-term project with artist Andrew Merritt, creating a functional artwork and community allotment on the north coast of Sheppey. Ideas Test provides public engagement support to Cement Fields.
- **Kiss Marry Kill** - A production by theatre company Dante or Die, commissioned by Ideas Test with The Lowry, South Street, Reading with support from Norwich theatre Royal and Stone Nest. The four-night show at The Dockyard Church, Sheerness was a sell out.
- **Refresh Medway** - A project working with Zest Theatre, iCCi (University of Kent) and the Medway Cultural Education Partnership to highlight young people's voices and bring them to life through large-scale installations.
- **Medway Change Makers** - Ideas Test is the lead partner in this large-scale partnership project funded by the Spirit of 2012 Volunteering Cities project to increase cultural volunteering in Medway.

To discover more about our work and its impact take a look at our 23/24 Evaluation Report.

At Ideas Test, we believe that an asset-based approach makes us stronger, and has a direct impact on providing a greater quality offer. Our Invigorate! programme is based on this strategic approach, with neighbourhood interventions taking place across three communities identified as areas of deprivation: Luton, Brompton and Lordswood. This year we delivered:

- Luton events: **Luton Lights** with partner Electric Medway (part funded by a UK Shared Prosperity Fund grant, the **Litter Show Live!**, **Sensory Lunch**, and the **Positivity Parade**.
- Lordswood events: **The Unbearable Lightness of Being** (a dance piece)
- Brompton events: We supported Electric Medway's delivery of **'Lightspaces'**

Alongside these projects, we've also been involved in supporting a range of activities, for example Festival of Chatham Reach, Chatham Carnival, Medway Fun Palace, Creative Collaborations (Swale CEP) and Culture Camps (Swale CEP).

As an organisation Ideas Test saw a couple of staff changes during the year. To enhance production capacity the role of Communications and Monitoring Officer was made redundant and the role of Programme Assistant, primarily supporting the youth programme, was created. This realignment saw the departure of Kyra Cross and the arrival of Harley Russell. Kevin Grist (Electric Medway director) continued to contribute his production skills as a freelance producer and Simone Mardell, with a strong track record of marketing and communications skills, joined us as a freelance social media content creator.

Leadership also underwent change as we welcomed one new Board member, Virginie Giles. She brings skills and strengths in placemaking, networking and press relations. The Consortium currently includes representation from MidKent College, Arches Local, Medway Arts Forum, MHS Homes (Housing Association), Swale CVS, Queenborough Primary School and Raybel Charters.

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

Ideas Test CIO

Trustees' report (continued) For the year ended 31 March 2024

Achievements and performance (continued)

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.

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. During the year ended 31 March 2024, the designated reserves fund was increased to £65,000 and Trustees reviewed the funds required to provide 6 months running costs. A plan was put in place to achieve the target of £95,000 by 31 March 2026.

As of 31 March 2024, the Charity had unrestricted general reserves of £165,339. 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.

Ideas Test CIO

Trustees' report (continued) For the year ended 31 March 2024

Structure, governance and management (continued)

e. Pay policy for key management personnel

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

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 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:



Jatin Patel 21 Nov 2024 14:19:20 GMT (UTC +0)

.....
Jatin Patel



Rob Pimenta 21 Nov 2024 04:35:10 GMT (UTC +0)

.....
Robin Pimenta

Date: 21 November 2024

Ideas Test CIO

Independent examiner's report For the year ended 31 March 2024

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 2024.

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

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 Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 2024

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	118,972	288,992	407,964	541,521
Charitable activities	4	-	10,144	10,144	2,776
Investments	5	-	3,204	3,204	91
Total income		118,972	302,340	421,312	544,388
Expenditure on:					
Charitable activities	6	166,770	300,472	467,242	365,110
Total expenditure		166,770	300,472	467,242	365,110
Net movement in funds		(47,798)	1,868	(45,930)	179,278
Reconciliation of funds:					
Total funds brought forward		135,253	228,471	363,724	184,446
Net movement in funds		(47,798)	1,868	(45,930)	179,278
Total funds carried forward		87,455	230,339	317,794	363,724

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

The notes on pages 9 to 17 form part of these financial statements.

Ideas Test CIO**Balance sheet
As at 31 March 2024**

	Note	2024 £	2023 £
Current assets			
Debtors	10	92,808	107,397
Cash at bank and in hand		254,187	288,035
		<u>346,995</u>	<u>395,432</u>
Creditors: amounts falling due within one year	11	(29,201)	(31,708)
Net current assets		<u>317,794</u>	<u>363,724</u>
Total net assets		<u><u>317,794</u></u>	<u><u>363,724</u></u>
Charity funds			
Restricted funds	12	87,455	135,253
Unrestricted funds	12	230,339	228,471
Total funds		<u><u>317,794</u></u>	<u><u>363,724</u></u>

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



Jatin Patel 21 Nov 2024 14:19:20 GMT (UTC +0)



Rob Pimenta 21 Nov 2024 04:35:10 GMT (UTC +0)

Jatin Patel

Robin Pimenta

Date: 21 November 2024

The notes on pages 9 to 17 form part of these financial statements.

Ideas Test CIO

Notes to the financial statements For the year ended 31 March 2024

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.

The financial statements are presented in pounds sterling and rounded to the nearest pound.

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.

Ideas Test CIO

Notes to the financial statements For the year ended 31 March 2024

2. Accounting policies (continued)

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.

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.

Ideas Test CIO

Notes to the financial statements For the year ended 31 March 2024

2. Accounting policies (continued)

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.

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 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	-	5	5	8,699
Grants	118,972	288,987	407,959	532,822
	<u>118,972</u>	<u>288,992</u>	<u>407,964</u>	<u>541,521</u>
Total 2023	<u>199,290</u>	<u>342,231</u>	<u>541,521</u>	

4. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Commissioned work	10,144	10,144	2,776
	<u>2,776</u>	<u>2,776</u>	
Total 2023	<u>2,776</u>	<u>2,776</u>	

Ideas Test CIO**Notes to the financial statements
For the year ended 31 March 2024****5. Investment income**

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Bank interest	3,204	3,204	91
	<hr/>	<hr/>	<hr/>
Total 2023	91	91	
	<hr/>	<hr/>	

6. Expenditure on Charitable Activities

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Programme deliveries	166,770	176,495	343,265	223,356
Core overheads	-	123,977	123,977	141,754
	<hr/>	<hr/>	<hr/>	<hr/>
	166,770	300,472	467,242	365,110
	<hr/>	<hr/>	<hr/>	
Total 2023	134,043	231,067	365,110	
	<hr/>	<hr/>	<hr/>	

7. Independent examiner's remuneration

	2024 £	2023 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	2,300	2,150
	<hr/>	<hr/>

8. Staff costs

	2024 £	2023 £
Wages and salaries	200,348	160,405
Social security costs	11,724	9,023
Contribution to defined contribution pension schemes	3,909	3,266
	<hr/>	<hr/>
	215,981	172,694
	<hr/>	<hr/>

Ideas Test CIO**Notes to the financial statements
For the year ended 31 March 2024****8. Staff costs (continued)**

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

	2024 No.	2023 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 (2023 - £NIL).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

10. Debtors

	2024 £	2023 £
Due within one year		
Other debtors	726	288
Prepayments and accrued income	4,582	2,211
Grants receivable	87,500	104,898
	92,808	107,397

11. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	20,859	17,206
Other taxation and social security	4,818	3,947
Other creditors	764	7,975
Accruals and deferred income	2,760	2,580
	29,201	31,708

Ideas Test CIO

Notes to the financial statements
For the year ended 31 March 2024

12. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
Unrestricted funds					
Designated funds					
Reserves Designated Fund	40,000	-	-	25,000	65,000
General funds					
General Fund	188,471	302,340	(300,472)	(25,000)	165,339
Total Unrestricted funds	228,471	302,340	(300,472)	-	230,339
Restricted funds					
Colyer Fergusson Hardship Fund	455	-	-	-	455
Make Waves Project Fund	95,941	20,000	(55,143)	-	60,798
Flux Fund	2,682	-	(2,682)	-	-
Medway Change Makers Fund	36,175	43,972	(68,734)	-	11,413
Write and Record - Medway and Swale	-	5,000	(5,000)	-	-
Medway Arts and Homelessness Forum	-	7,500	(1,788)	-	5,712
Luton Lights	-	10,000	(10,000)	-	-
DisQuiet (Medway and Swale)	-	32,500	(23,423)	-	9,077
	135,253	118,972	(166,770)	-	87,455
Total of funds	363,724	421,312	(467,242)	-	317,794

Ideas Test CIO**Notes to the financial statements
For the year ended 31 March 2024****12. Statement of funds (continued)****Statement of funds - prior 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 Fergusson 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 2024

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 Fergusson 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.

The Write and Record Fund provides funding for a project working with people who have experience of homelessness to co-create and record a song. The funders are Kent County Council and Kent Community Foundation.

The Medway Arts and Homelessness Forum Fund is funded by Medway Council to coordinate the forum which brings together service providers, artists/ art organisations and, most especially, local people with experience of homelessness to share information and ideas for increasing awareness of, involvement in and cocreation of arts activities and projects.

The Luton Lights fund is funded through Medway Council by the UK Shared Prosperity Fund, and aims to bring together and engage families living in the Luton ward of Medway through a magical community light event at the local Invicta Social Club featuring content co-created with the public.

Ideas Test CIO

Notes to the financial statements For the year ended 31 March 2024

12. Statement of funds (continued)

The DisQuiet fund provides funding for a youth music project designed to engage Young People traditionally excluded from creative activities by providing YP with opportunities to enjoy entry-routes & pursue progression-routes into music-making, boosting wellbeing. The funders are Youth Music and Hays Travel.

Transfers between funds

A transfer of £25,000 has been made from the Unrestricted General Fund to the Reserves Designated Fund in respect of increased reserves needed to cover the running costs of the Charity in the event of a lapse in funding.

13. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Current assets	87,455	259,540	346,995
Creditors due within one year	-	(29,201)	(29,201)
Total	87,455	230,339	317,794

Analysis of net assets between funds - prior period

	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

14. 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 £3,909 (2023 - £3,266).

15. 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 2024.