INTERLINK RCT

England & Wales · Charity number 1141143

Details

Other names	INTERLINK
Status	Registered
Legal form	Charitable company
Company number	07549533
Registered	2011-04-04
Register	View on the Charity Commission register

Contact

Address	Glenview House Courthouse Street Pontypridd Rct CF37 1JY
Phone	01443846200
Email	info@interlinkrct.org.uk
Website	www.interlinkrct.org.uk

Activities

Objects: 1) TO PROMOTE ANY CHARITABLE PURPOSES FOR THE BENEFIT OF THE PUBLIC, FOR THE BENEFIT OF THE COMMUNITY IN THE COUNTY BOROUGH OF RHONDDA CYNON TAFF, AS DEFINED IN THE LOCAL GOVERNMENT (WALES) ACT 1994, AND SURROUNDING AREAS (HEREINAFTER REFERRED TO AS 'THE AREA OF BENEFIT'), AND IN PARTICULAR BUT NOT EXCLUSIVELY, BUILD THE CAPACITY OF THIRD SECTOR ORGANISATIONS AND PROVIDE THEM WITH THE NECESSARY SUPPORT, INFORMATION AND SERVICES TO ENABLE THEM TO PURSUE OR CONTRIBUTE TO ANY SUCH CHARITABLE PURPOSE. (2) TO PROMOTE, ORGANISE AND FACILITATE CO-OPERATION AND PARTNERSHIP WORKING BETWEEN THIRD SECTOR, STATUTORY AND OTHER RELEVANT BODIES IN THE ACHIEVEMENT OF THE ABOVE PURPOSES WITHIN THE AREA OF BENEFIT, AND TO THAT END TO BRING TOGETHER INTO MEMBERSHIP OF THE CHARITY PERSONS AND ORGANISATIONS ENGAGED IN THE FURTHERANCE OF THE SAID PURPOSES WITHIN THE AREA OF BENEFIT.

Activities: Interlink is the County Voluntary Council for Rhondda Cynon Taff.

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Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Economic/community Development/employment
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** RHONDDA CYNON TAFF AND MERTHYR TYDFIL.
- Merthyr Tydfil
- Rhondda Cynon Taff

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,215,129	£1,345,546	£1,411,711	23
2024-03-31	£1,518,421	£1,185,660	£1,566,399	22
2023-03-31	£1,143,180	£1,160,101	£1,195,104	26
2022-03-31	£1,769,598	£1,831,321	£1,236,756	28
2021-03-31	£2,352,971	£1,893,900	£1,278,071	24

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Trustees

Name	Role	Appointed
Dilys Jouvenat		2022-10-11
James Watts-Rees		2025-12-19
Janet Whiteman		2014-01-15
Joanne Baldock		2024-12-05
Lisa Ann Wills		2018-11-13
Lynda Davies		2025-12-19
Richard Cox		2023-02-14
Richard Flowerdew		2016-11-16
Richard Walters		2018-11-13
STEPHEN DAVIES		2013-01-24

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INTERLINK RCT

England & Wales - Charity number 1141143

Accounts

REGISTERED COMPANY NUMBER: 07549533 (England and Wales)
REGISTERED CHARITY NUMBER: 1141143

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

FOR

INTERLINK RCT

Bevan Buckland LLP (Statutory Auditors)
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

INTERLINK RCT

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FOR THE YEAR ENDED 31 MARCH 2025

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INTERLINK RCT

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their report along with the financial statements for the year ended 31 March 2025 This report has been prepared in accordance with the Section 419(2) of the Companies Act 2006. The financial statements have been prepared in accordance with the accounting policies on page 16 and comply with the Charity's constitution and applicable law.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Interlink RCT is a members-led charity focused on creating connected, resourceful and sustainable communities; where people develop trust, respect and understanding, have good health and can access the resources they need. By encouraging people and communities to recognise and work with the assets the community already has - such as its people, buildings and land - communities can act on what really matters.

CONSTITUTION AND OBJECTS

The original constitution of Interlink was adopted on 23 January 1997 amended by special resolution on 26 March 1998 and further amended at a special General Meeting on 20 September 2001 and is a registered charity. The objects of the Charity are the promotion of any charitable purpose for the benefit of the community in the County Borough of Rhondda Cynon Taf and surrounding area as defined in the Local Government (Wales) Act 1994. Following a special resolution at the Annual General Meeting (AGM) on the 1st December 2010, the charity adopted new memorandum and articles and became incorporated as a Company Limited by Guarantee on the 2nd March 2011. The new charity was registered with the Charity Commission on the 4th April 2011, as amended by special resolution on 25th November 2015. Further changes were registered as amended March 2023 to reflect changes in the charity's objectives, as amended in November 2023 to reflect a change from co-opted to non-member trustees.

Interlink RCT's updated charitable objectives were approved at the AGM in November 2022 after being pre-approved by the Charity Commission. Interlink RCT's charity objects were changed from,

'The objects for which the Charity is established are to promote any charitable purpose for the benefit of the community in the County Borough of Rhondda Cynon Taff, as defined in the Local Government (Wales) Act 1994, and surrounding areas (hereinafter referred to as 'the area of benefit').'

to,

'The charity objects are specifically restricted to the following:

(1) To promote any charitable purposes for the benefit of the public, for the benefit of the community in the County Borough of Rhondda Cynon Taff, as defined in the Local Government (Wales) Act 1994, and surrounding areas (hereinafter referred to as 'the area of benefit'), and in particular but not exclusively, build the capacity of third sector organisations and provide them with the necessary support, information and services to enable them to pursue or contribute to any such charitable purpose.

(2) To promote, organise and facilitate co-operation and partnership working between third sector, statutory and other relevant bodies in the achievement of the above purposes within the area of benefit, and to that end to bring together into membership of the Charity persons and organisations engaged in the furtherance of the said purposes within the area of benefit.'

TRUSTEES

The trustees in office during the period and at the date of this report are set out above (p1). Trustees are elected for a term of three years at the Annual General Meeting by the membership and are required to sign a declaration of their eligibility to serve. Trustees have taken responsibility for monitoring the Charity's activities through the Executive Committee.

The constitution was amended to move toward non-member trustees to serve for three years with the same voting rights as member trustees to replace coopted trustees that served for a one-year term. Non-member Directors will be appointed in the same way as member Directors and under the same terms and voting rights as member Directors. The number of non-member directors shall be not more than three, including non- member Directors. The Trustee Handbook was amended to reflect these changes and to state only one Officer's role can be filled by a non-member trustee at any one time.

INDUCTION AND TRAINING PROCEDURES

All trustees are offered training in respect of trustee roles and responsibilities and are required to attend an induction session with another trustee after the annual meeting as part of trustee mentoring using a buddy system. Trustees are offered a range of opportunities throughout the year to develop their knowledge and skills to effectively fulfil their role and a skills audit used to assess and address gaps.

RISK REVIEW

The Trustees have conducted their own review of the major risks to which the charity is exposed, and systems including a risk register established to mitigate those risks. Internal risks are minimised by effective management of the Charity's activities and the implementation of budgetary and financial procedures, which are subject to regular review in Trustee meetings to ensure that they still meet the needs of the Charity. Interlink RCT trustees had to continue to address the challenges it and its members face with increasing costs, a cost-of-living crisis and more competition for grants while experiencing increasing demand to deliver services to support local people and communities. Despite these circumstances, Interlink holds sufficient Charity reserves that provide scope to trustees to invest in priority areas in 2025/26. Interlink RCTs main areas of work continue to focus on:

o Community Advice and Support - providing information, advice, training and funding to support volunteers and community and voluntary organisations.
o Volunteering - supporting volunteers and volunteer organisations.
o Wellbeing - finding out what matters to individuals and communities, and working in partnership to provide information, advice and support.
o Involving people and communities - supporting people, volunteers, and community and voluntary organisations to be listened to and involved, to act and to influence those things that matter to them.

Interlink RCT is a member of Third Sector Support Wales who provide a universal service across Wales based on supporting the following four pillars:

o Volunteering
o Good Governance
o Thriving and Sustainable Third Sector
o Influencing and Strategic Engagement

Our vision

We believe that volunteering and community action will lead to connected, resourceful and sustainable communities, where people are treated fairly, have good health and have the resources they need. We believe in supporting communities to be connected, resourceful and sustainable.

Connected
Communities have a greater impact when volunteers, informal and formal community and voluntary organisations and partners are connected and work together towards shared goals.

Resourceful
When communities have the power and resources to lead, they quickly find ways to work together using what they have to overcome difficulties, seek new opportunities and take action.

Sustainable
Sustainable communities develop where everyone has the opportunity to be involved, connected and valued for the contribution they make to the wellbeing of their community.

Our mission

To work with others to understand and build on the strengths of local people and communities to address what matters.

Our Values and Principles

- We value the work of all volunteers, informal and formal community groups and voluntary organisations.
- We promote equality, diversity, inclusion and social justice including the Welsh language and culture.
- We act sustainability by considering the environmental, economic, and social issues experienced by local people and communities

PUBLIC BENEFIT

The trustees confirm they have complied with their duty in section 17(5) of the Charities Act 2011 to have due regard for public benefit. The objects for which the Charity is established are to promote any charitable purpose for the benefit of the community in the County Borough of Rhondda Cynon Taf and surrounding area. The achievements of the Charity in meeting these objects between 1st April 2024 to 31st March 2025 have been summarised in this report. Interlink increased its membership from 537 to 641 in this period. The focus of public benefit during the year was supporting community and voluntary organisations, promoting volunteering, and supporting members with their role in promoting health and wellbeing in local communities.

ACHIEVEMENTS AND PERFORMANCE APRIL 2024 TO MARCH 2025

SUPPORTING COMMUNITY AND VOLUNTARY GROUPS - OUR MEMBERS

The Community Advice Team had a busy year supporting volunteering and, community and voluntary groups across Rhondda Cynon Taf. The Team gets each group the support and advice they need with the peer support programme. Interlink pays for peer-to-peer advice between community and voluntary organisations with the payment going to the host organisation of the person providing the peer support, investing in and providing support to our members through our members. The Team successfully managed 489 requests for support covering funding, volunteering, governance and engagement. Through support from Graig Fatha Co-op, community and voluntary groups have been able to access our Community Grants Programme to deliver activities covering wellbeing, older people, children and young people; acting in climate change; supporting energy efficiency in community run facilities and support with the cost-of-living crisis.

Grant Funding and Support

Interlink RCT supported over 44 groups secure grants worth over £1,299,500 to support local community groups and activities and and support the groups and the communities they serve with the cost of living. Through work together as part of the RCT Funding and Support Steering Group, groups benefit from 'wrap around' support that goes beyond funding and provides access to a broad range of support. Key partners and funders of our work include Welsh Government, RCTCBC and Pen Y Cymoedd Community Wind Farm CIC and Graig Fatha Co-op. For example, we worked closely with RCTCBC to deliver Shared Prosperity Fund on-line webinars to raise awareness of and access these important funds. We value the funding available to groups from incredible funders such as The Moondance Foundation, the Big Lottery and Coalfields Regeneration Trust.

Our internal grants programme administered 143 grants totalling £245,475 through the following funds:
- Graig Fatha Community Windfarm Fund (formerly with Ripple Energy)
- Carers Wales Amser Unpaid Carers Grant scheme
- Interlink Start-Up Grant Scheme
- Taf Ely Windfarm Fund
- Graig and Penycoedcae Grant Scheme
- WCVA Youth Led Grant Scheme
- Tonyrefail Community Fund

This funding supported an incredible community response from Interlink community and voluntary sector members to support people of all ages and abilities throughout RCT to reduce the impact of the cost-of-living crisis, improve wellbeing and contribute to local action on the impacts of climate change.

Connect RCT
Connect RCT has continued to grow and develop to include 68 new volunteer opportunities and over 900 new members during the year and is the only place to go to find out about community activities, events, groups and volunteer opportunities throughout RCT.

Training, Networks and Events
Interlink held 42 sessions, engaging 1200 participants, consisting of:
- Events such as our Conference and AGM 'Time to stand up and be counted' was attended by 60 people and talk about relationships with RCTCBC and th eWG Community Policy. Members told us the importance of being aware of and valuing what they do.
- Training such as 'Role of AI when applying for funding', 'Steps to Measure Impact' and a training series on how to use Canva software for promotion.
- Networks such as the Children, Young People and Families Network and supporting RCT Climate Action Network and supporting Neighbourhood Networks.
- On-line events including joint sessions with RCTCBC / RCT Together to support groups applying for grants from the Shared Prosperity Fund

Climate Change and Energy Efficiency
Interlink carried out a range of work linked to sustainability and climate change including supporting the successful RCT Climate Action Network Events with funding from Cwm Taf Morgannwg Public Service Board. A successful partnership with Pen Y Cymoedd Wind Farm CIC, Coalfields Regeneration Trust and RCTCBC provided free Energy Efficiency Audits and follow-up grants to community buildings to reduce their energy bills and carbon footprint.

Volunteering
Volunteers continued to provide a vast and diverse range of essential support in every community in RCT. This was particularly true in winter as people and community and voluntary groups faced rising heating bills, food costs and other essential items. Through small grants, groups were able to cover their heating bills, volunteer expenses, purchase food for the community and were able to open longer and more often to provide people with the support they needed. Other highlights included:

- Promoting our youth-led grant scheme with 7 organisations receiving a share of £6,000.
- Courses to support groups working with volunteers including, 'Volunteer Expenses, Rewards and Recognition' and DBS Checks.
- Running a community poll on Connect RCT in Volunteers Week, all groups shortlisted were awarded £100 for participating and the winners were included in a film on the value of volunteers. Interlink staff carried out some gardening with Coalfields Flower Farm.
- 68 volunteering opportunities were added to Connect RCT.

ACHIEVEMENTS AND PERFORMANCE

HEALTH AND WELLBEING

The Wellbeing Coordination Service

Interlinks Wellbeing Coordinators provide support to people to address their non-medical needs through referring people to community activities and services provided by community and voluntary groups. This year, partnership working continued to develop with the Council's RCT Together Team and other partners resulting in better and more timely support for people throughout RCT. The Wellbeing Team continued to identify, promote and support community and voluntary groups. There were some challenges with capacity due to a huge increase in winter referrals for fuel and food poverty.

There were 2769 referrals to the Wellbeing Coordination Service, with 1756 referrals to community support. In total, the team provided 22,448 hours of support and recorded 4163 occasions when people were signposted to the exceptional and diverse range of support provided by local groups. The Wellbeing Coordination Service is funded by Welsh Government through the Regional Integration Fund (RIF).

Highlights include:
- A project with the North Cynon COPD Pilot with Public Health Wales which demonstrated the success of helping those with COPD and other chronic lung conditions by identifying support in the community.
- In collaboration with the GP Taff Cluster, funding was made available to commission befriending support from the Red Cross.

Building Stronger Bridges
Interlink's Deputy Chief Executive led on health and wellbeing, facilitated a Health and Social Care Network and worked closely with RCTCBC Together and Cwm Taf University Health Board on a wide range of partnership activities.

Highlights included:
- The Dementia Grant Scheme has a regional focus with 3 organisations delivering a regional, collaborative service for people living with dementia and their Carers. A total of £150,000 was distributed to provide essential accessible services and activities for people with dementia and the people who care for them.
- Amser Carers Trust Grant Scheme supported 11 projects to provide short breaks to unpaid Carers across RCT and Merthyr. A total of £80 000 was distributed to projects providing a flexible range of support from overnight stays to day trips, cinema visits and vouchers to enable them to have a break from their caring role.
- Green Outdoor Social Prescribing Network - continued to meet quarterly with a successful outdoor meeting where members highlighted their work in green social prescribing where people are referred to them to take part in outdoor activities to improve their wellbeing.
- Befriending Services are supported through a partnership with Voluntary Action Merthyr Tydfil, providing £150,000 for 3 services to reduce the impact of loneliness and isolation by supporting people to connect to their communities. This is funded by the WG Regional Integrated Fund. Previously funded services were unable to continue, highlighting the challenges of a lack of secure funding for vital services being provided by community and voluntary organisations.

Mental Health Involvement and Development
The Mental Health Involvement and Development Officer worked with people with lived experience and community and voluntary groups in RCT and with colleagues in the region. Interlink continued to support the Cwm Taf Morgannwg Mental Health Forum and work with CTM University Health Board on several projects to involve and gather the view of people who have used mental health services and refer people into community activities and services.

Equality, Diversity and Inclusion
Interlink appointed a member of staff as the Equality Diversity and Inclusion (EDI) Champion to lead on Cultural Competency Scheme certification, achieving a Silver Plus Award. The role developed to include develop Welsh language skills and staff improving their Welsh language skills attended the National Eisteddfod 2024 in Ynysangharad Park.. Interlink and WCVA hosed a community and voluntary sector Hwb, with members joining us to celebrate the event and the rich culture of exceptional local groups active across RCT. Interlink staff took part in Race Equality Week's 5 Day Challenge providing information around topics including Inclusive Language. EDI support for our members included referring groups to the specialist support available in the sector, for example, training in understanding neurodiversity and supporting groups with an adoptable EDI Policy

FINANCIAL REVIEW

Principal Funding Sources

Principal funding sources include Welsh Government, Cwm Taf Morgannwg University Health Board, the Cwm Taf Morgannwg Regional Partnership Board, Rhondda Cynon Taf County Borough Council, Pen y Cymoedd Wind Farm Community Fund CIC and Graig Fatha Co-op.

Results

Total resources expended exceeded incoming resources by £141,191. After transfers, the unrestricted funds reported a surplus of £51,942. The performance of the charity has exceeded expectations in such a difficult and uncertain economic climate. The level of available reserves, ie. the total unrestricted reserves less amounts invested in fixed assets and designated reserves amounted to £675,212.

Reserves Policy

The reserves policy is reviewed annually by the Executive Committee and the Financial and Resources Sub Group in line with Interlink's business and financial planning process. The trustees have examined the charity's requirements for reserves in light of the main risks of the organisation using a risk assessment process and taken action to reduce the major risks faced by the charity. The trustees have built up reserves equivalent to over six months operational costs, to cover, amongst other considerations, potential redundancy costs, as nearly all Interlink's income is approved on a 12-month basis and the charity needs to manage the risk of losing large contracts at short notice.

The investment portfolio reduced during the last quarter of 2023/24 due to market turbulence and the trustees will take further advice on how to maximise our income while keeping within our low risk and strict ethical requirements. The Executive Committee has forecasted that because of the significant challenges faced by Interlink and its members, those reserves have been used in 2024-25 to invest in our internal capacity, strategic objectives and support our members.

FUTURE PLANS

Strategic Objectives 2025-2028

Interlink RCT will work alongside our members, the community and voluntary sector (the Sector) to build their capacity to act on what matters to them and the volunteers and communities they support. We will work as an integrated team and use technology to support our members to:

- Evidence and promote their involvement with and impact on the cost of living and community wellbeing.
- Have the information and advice they need to access resources and financial support.
- Share knowledge through networks and work together to identify and deliver partnership opportunities.

To achieve this, we will:

- Be an ethical, inclusive, and effective charity with a clear purpose.
- Listen to and respond to what matters to our members.
- Evaluate and learn from what we do.
- Support community action on climate change.

What we will change

- We will focus on our purpose, supporting volunteers, community and voluntary groups - our 'Golden Thread'.
- We will work as one organisation to deliver this 'Golden Thread'.
- We will be clear on everyone's roles in delivering this 'Golden Thread.'
- We will support our members to promote their impact.
- We will support our members to connect with decision makers and funders.

What we believe:

- The real impact on people and communities is made by our members.
- Our members are essential to improving community wellbeing and supporting people with the cost of living.
- The better we deliver our 'Golden Thread' the more impact we will have.
- We must involve, value and invest in our staff team and trustees to achieve our outcomes.

What will help us to achieve out outcomes?

- Our relationships and involvement of volunteers, our members and networks.
- Our reach through digital platforms and on-line sources, such as Connect RCT and social media.
- Our Wellbeing Coordination Team's ability to promote community wellbeing.
- Skilled, experienced and committed trustees represent our members and ensure we are member-led.
- The commitment of our larger partners such as Welsh Government, Rhondda Cynon Taff County Borough Council and Cwm Taf Morgannwg University Health Board to work with our members.
- Collecting, managing and using information and evidence as one organisation to inform what we do.

This work contributes to our long-term outcome, 'The community and voluntary sector are sustainably resourced and valued by the community, decision-makers, and funders, with the skills and capacity to evidence the difference they make to community wellbeing.'

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Interlink operates under rules defined by its governing documents, both as a charity, as defined by the Charities Act, 2011; and limited company limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07549533 (England and Wales)

Registered Charity number

1141143

Registered office

Glenview House
Courthouse Street
Pontypridd
Rhondda Cynon Taff
CF37 1JY

INTERLINK RCT

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

Trustees

Janet Whiteman	New Horizons Mental Health	Chair
Alison Theaker	Eye to Eye Counselling Service	Vice Chair until Jan '25
Lisa Wills	Arts Factory	Treasurer
Steve Davis	Spectacle Theatre	Secretary
Richard Flowerdew	RCT Scouts	
Richard Walters	Gilfach Goch Community Association	
Katy Thomas	Mothers Matter	
Richard Cox	Ategi	
Simone Devinett	RHA Wales/ Beacon Cymru	
Joanne Baldock	Heol Chwarae Rol/Role Play Lane	
Pauline Richards	Valleys Kids	To Feb '25

Non-Member Trustees
Dilys Jouvenat
Tony Hendrickson

Auditors
Bevan Buckland LLP (Statutory Auditors)
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Bankers
HSBC Bank Plc
10 Portland Street
SWANSEA
SA1 3DF

STATEMENT OF TRUSTEES' RESPONSIBILITIES
Company and charitable law require the Executive Board to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the management committee should follow best practice and:
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare financial statements on the going concern basis unless it is inappropriate to assume that the charitable company will continue on that basis.

The Executive Board is responsible for maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ascertain to ensure that the financial statements comply with the Companies Act 2006. The Management Committee is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Members of the Executive Board
Members of the Executive Board, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 1.

In accordance with company law, as the company's directors, we certify that:
-so far as we are aware, there is no relevant audit information of which the company's auditors are unaware; and
as the directors of the company, we have taken all the necessary steps in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Approved by order of the board of trustees on 5/11/2025 and signed on its behalf by:

.....
Ms J Whiteman - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF INTERLINK RCT

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Henry Lloyd-Davies (Senior Statutory Auditor)
for and on behalf of Bevan Buckland LLP (Statutory Auditors)
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Date: 5/11/25

INTERLINK RCT

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities	4				
Grants and contracts		439,952	746,110	1,186,062	1,480,026
Other trading activities	2	-	-	-	2,500
Investment income	3	25,464	-	25,464	25,826
Other income		3,603	-	3,603	10,069
Total		469,019	746,110	1,215,129	1,518,421
EXPENDITURE ON					
Raising funds	5	4,409	-	4,409	4,177
Charitable activities	6				
Charitable activities		401,650	939,487	1,341,137	1,181,483
Total		406,059	939,487	1,345,546	1,185,660
Net gains/(losses) on investments		(10,774)	-	(10,774)	38,534
NET INCOME/(EXPENDITURE)		52,186	(193,377)	(141,191)	371,295
Transfers between funds	18	(244)	244	-	-
Net movement in funds		51,942	(193,133)	(141,191)	371,295
RECONCILIATION OF FUNDS					
Total funds brought forward		1,047,520	518,879	1,566,399	1,195,104
TOTAL FUNDS CARRIED FORWARD		1,099,462	325,746	1,425,208	1,566,399

The notes form part of these financial statements

INTERLINK RCT

BALANCE SHEET
31 MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Investments	13	414,792	-	414,792	418,718
CURRENT ASSETS					
Debtors	14	152,707	36,307	189,014	136,586
Investments	15	85,000	-	85,000	-
Cash at bank and in hand		482,519	286,047	768,566	1,053,958
		720,226	322,354	1,042,580	1,190,544
CREDITORS					
Amounts falling due within one year	16	(45,014)	(647)	(45,661)	(42,863)
NET CURRENT ASSETS		675,212	321,707	996,919	1,147,681
TOTAL ASSETS LESS CURRENT LIABILITIES		1,090,004	321,707	1,411,711	1,566,399
NET ASSETS		1,090,004	321,707	1,411,711	1,566,399
FUNDS	18				
Unrestricted funds				1,090,004	1,047,520
Restricted funds				321,707	518,879
TOTAL FUNDS				1,411,711	1,566,399

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 5th November 2025 and were signed on its behalf by:

J Whiteman - Trustee

L A Wills - Trustee

The notes form part of these financial statements

INTERLINK RCT

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	(218,408)	235,084
Interest paid		(600)	-
Net cash (used in)/provided by operating activities		(219,008)	235,084
Cash flows from investing activities			
Purchase of fixed asset investments		(80,124)	(80,463)
Purchase of current asset investments		(85,000)	-
Sale of fixed asset investments		73,276	68,431
Interest received		16,142	17,504
Dividends received		9,322	8,322
Net cash (used in)/provided by investing activities		(66,384)	13,794
Change in cash and cash equivalents in the reporting period		(285,392)	248,878
Cash and cash equivalents at the beginning of the reporting period		1,053,958	805,080
Cash and cash equivalents at the end of the reporting period		768,566	1,053,958

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2025

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(154,688)	371,295
Adjustments for:		
Depreciation charges	-	1,426
Losses/(gain) on investments	10,774	(38,534)
Interest received	(16,142)	(17,504)
Interest paid	600	-
Dividends received	(9,322)	(8,322)
Increase in debtors	(52,428)	(66,568)
Increase/(decrease) in creditors	2,798	(6,709)
Net cash (used in)/provided by operations	(218,408)	235,084

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.24 £	Cash flow £	At 31.3.25 £
Net cash			
Cash at bank and in hand	1,053,958	(285,392)	768,566
	1,053,958	(285,392)	768,566
Liquid resources			
Deposits included in cash	-	-	-
Current asset investments	-	85,000	85,000
	-	85,000	85,000
Total	1,053,958	(200,392)	853,566

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Grants are only included in the SoFA when the general income recognition criteria are met.

In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services, as entitlement to the grant only occurs when the performance related conditions are met. Grants receivable are treated in different ways dependent upon their purposes and the terms of the grant.

Grants receivable for the specific purpose of purchasing fixed assets for the continued use of the charity are treated as restricted funds. The restricted funds is then reduced by amounts equivalent to the depreciation charges on the assets concerned and will continue to do so over the expected useful lives of the assets concerned.

Grants receivable to facilitate the general running of the charity are treated as unrestricted funds.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs
Costs are allocated against grants they relate to. Where restricted funds have outstanding amounts which relate to core expenditure, these are transferred to core.

Tangible fixed assets
Fixed assets are stated at cost less accumulated depreciation. The costs of minor additions costing below £1,000 are not capitalied.

Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life as follows:

Leasehold property	Straight line over length of lease
Fixtures, fittings and equipment	25% Straight line

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

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1. **ACCOUNTING POLICIES - continued**

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

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

Cash at bank and in hand
Cash at bank and cash 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.

Creditors and provisions
Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments
The company only has financial assets and financial liabilities of a kind that qualify as basic financialinstruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Donated services
In accordance with the charities SORP (FRS 102), the general volunteer time provided to the charitable company is not recognised and refer to the trustees' report for more information about their contribution.

Costs of raising funds
The costs of raising funds consist of investment management costs and certain legal fees.

Expenditure on charitable activities
Expenditure on charitable activities include grants made, governance and support costs.

Realised gains and losses
All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investment are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and the carrying value. Realised and unrealised investment gains and losses are combined in the statement of financial activities.

Leasing
Rentals applicable to operating leases are charged to the statement of financial activities over the period in which the cost is incurred.

Allocation of support costs
Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the activities of the charity. These costs have been allocated between cost of raising funds and expenditure on charitable activates.

Pension
The charity operates a defined contribution pension scheme for employees. The asset of the scheme are held separately from those of the charity. The annual contributions payable are charged to the statements of financial activities.

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2. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Consultancy and training	-	2,500

3. INVESTMENT INCOME

	2025	2024
	£	£
Other fixed asset invest - FII	9,322	8,322
Deposit account interest	15,971	17,260
Interest on cash deposits	171	244
	25,464	25,826

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2025	2024
		£	£
Grants	Grants and contracts	1,186,062	1,480,026

Grants received, included in the above, are as follows:

	2025	2024
	£	£
WG (WCVA) TSSW Grant	296,888	248,252
WG (WCVA) Youth-led Grant Scheme	7,000	6,650
RCT County Borough Council	71,990	71,900
CTMUHB (BSB / Core)	61,441	21,458
Grants Administered for other Organisations	90,500	90,500
Building Communities Trust Penywaun	-	102,454
RIF Wellbeing Coordination Service	471,156	574,443
Mental Health Projects	81,861	-
ICF Small Capital Grant	6,000	-
Penycymoedd Community Wind Farm CIC	13,976	48,416
Cwm Taf Public Service Board	31,803	23,803
Ripple Energy Community Benefit Fund	29,095	287,150
Institute of Leadership	-	5,000
UKG SPF RCTCBC Community Grant	6,750	-
VAMT Management Fee - Dementia Care Grant	3,750	-
Cwm Taf 3P's	3,000	-
Tonyrefail Community	8,852	-
RIF Funding for Regional Commissioning Event	2,000	-
	1,186,062	1,480,026

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5. RAISING FUNDS

Investment management costs

	2025	2024
	£	£
Portfolio management	4,409	4,177

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 7)	Totals
	£	£	£
Charitable activities	1,320,220	20,917	1,341,137

7. SUPPORT COSTS

	Management	Other 2	Support costs	Totals
	£	£	£	£
Charitable activities	9,807	600	10,510	20,917

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025	2024
	£	£
Auditors' remuneration	10,510	9,175
Depreciation - owned assets	-	1,426

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

10. STAFF COSTS

	2025	**2024**
Gross wages and salaries	£693,190	£628,367
Social security costs	£69,733	£62,917
Pension costs	£56,178	£50,797
	£819,101	£742,081

The average monthly number of employees during the year was as follows:

	2025	2024
Employees	23	22

No employees received emoluments in excess of £60,000.

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10. STAFF COSTS - continued

Management team of the charity are made up of the Chief Executive Officer, Deputy Chief Executive Officer, Business and Finance Manager, Community Advice team manager and Wellbeing Services Manager totalling £211,947.

There were no volunteers during the year.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Grants and contracts	396,677	1,083,349	1,480,026
Other trading activities	2,500	-	2,500
Investment income	25,826	-	25,826
Other income	10,069	-	10,069
Total	435,072	1,083,349	1,518,421
EXPENDITURE ON			
Raising funds	4,177	-	4,177
Charitable activities			
Charitable activities	442,898	738,585	1,181,483
Total	447,075	738,585	1,185,660
Net gains on investments	38,534	-	38,534
NET INCOME	26,531	344,764	371,295
RECONCILIATION OF FUNDS			
Total funds brought forward	1,020,989	174,115	1,195,104
TOTAL FUNDS CARRIED FORWARD	1,047,520	518,879	1,566,399

12. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2024 and 31 March 2025	53,542	5,701	59,243
DEPRECIATION			
At 1 April 2024 and 31 March 2025	53,542	5,701	59,243
NET BOOK VALUE			
At 31 March 2025	-	-	-
At 31 March 2024	-	-	-

continued...

13. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2024	418,718
Additions	80,124
Disposals	(71,874)
Revaluations	(12,176)
At 31 March 2025	414,792
NET BOOK VALUE	
At 31 March 2025	414,792
At 31 March 2024	418,718

There were no investment assets outside the UK.

Cost or valuation at 31 March 2025 is represented by:

	Listed investments £
Valuation in 2021	16,953
Valuation in 2023	(22,253)
Valuation in 2024	50,566
Valuation in 2025	(3,926)
Cost	373,452
	414,792

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub-sectors.

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other debtors	149,995	71,675
Prepayments and accrued income	39,019	64,911
	189,014	136,586

continued...

15. CURRENT ASSET INVESTMENTS

	2025	2024
	£	£
Other	85,000	-

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	864	2,671
Social security and other taxes	14,031	15,656
Other creditors	-	4,092
Accrued expenses	30,766	20,444
	45,661	42,863

17. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2025	2024
	£	£
Within one year	-	4,043
Between one and five years	-	2,210
	-	6,253

18. MOVEMENT IN FUNDS

	At 1.4.24	Net movement in funds	Transfers between funds	At 31.3.25
	£	£	£	£
Unrestricted funds				
Core	1,047,520	42,728	(244)	1,090,004
Restricted funds				
CTMUHB (Building Strong Bridges/Core)	10,449	4,934	-	15,383
Grants Administered for other organisations	7,308	(2,925)	-	4,383
Building Communities Trust Penywaun	70,656	(70,656)	-	-
Graig and Penycoedcae Community Fund	72	1,000	-	1,072
ICF Grants	20,005	6,000	-	26,005
RIF Wellbeing Coordination Service	137,767	(26,522)	-	111,245
Mental Health Digital Inclusion Grant	11,734	-	-	11,734
Mental Health	45,067	(4,089)	-	40,978
Cwm Taf Public Service Board (Climate Action)	35,803	12,099	-	47,902
Ripple Energy Community Benefit Fund	169,018	(121,210)	-	47,808
Amser Carers Trust Grant	6,000	4,270	-	10,270
Institute of Leadership	5,000	(2,637)	-	2,363
WCVA: Youth Led Grant	-	2,320	244	2,564
	518,879	(197,416)	244	321,707
TOTAL FUNDS	1,566,399	(154,688)	-	1,411,711

continued...

18. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Core	469,019	(415,517)	(10,774)	42,728
Restricted funds				
CTMUHB (Building Strong Bridges/Core)	44,848	(39,914)	-	4,934
Grants Administered for other organisations	2,500	(5,425)	-	(2,925)
Building Communities Trust Penywaun	-	(70,656)	-	(70,656)
Graig and Penycoedcae Community Fund	-	1,000	-	1,000
ICF Grants	6,000	-	-	6,000
RIF Wellbeing Coordination Service	471,156	(497,678)	-	(26,522)
Mental Health	81,861	(85,950)	-	(4,089)
Cwm Taf Public Service Board (Climate Action)	16,000	(3,901)	-	12,099
Ripple Energy Community Benefit Fund	29,095	(150,305)	-	(121,210)
Amser Carers Trust Grant	88,000	(83,730)	-	4,270
Institute of Leadership	-	(2,637)	-	(2,637)
WCVA: Youth Led Grant	6,650	(4,330)	-	2,320
	746,110	(943,526)	-	(197,416)
TOTAL FUNDS	1,215,129	(1,359,043)	(10,774)	(154,688)

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
Core	1,020,989	26,531	1,047,520
Restricted funds			
CTMUHB (Building Strong Bridges/Core)	-	10,449	10,449
Grants Administered for other organisations	5,548	1,760	7,308
Building Communities Trust Penywaun	79,246	(8,590)	70,656
Graig and Penycoedcae Community Fund	10,515	(10,443)	72
ICF Grants	20,005	-	20,005
RIF Wellbeing Coordination Service	33,094	104,673	137,767
Mental Health Digital Inclusion Grant	13,707	(1,973)	11,734
Mental Health	-	45,067	45,067
Cwm Taf Public Service Board (Climate Action)	12,000	23,803	35,803
Ripple Energy Community Benefit Fund	-	169,018	169,018
Amser Carers Trust Grant	-	6,000	6,000
Institute of Leadership	-	5,000	5,000
	174,115	344,764	518,879
TOTAL FUNDS	1,195,104	371,295	1,566,399

continued...

18. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Core	435,072	(447,075)	38,534	26,531
Restricted funds				
CTMUHB (Building Strong Bridges/Core)	38,136	(27,687)	-	10,449
Grants Administered for other organisations	2,500	(740)	-	1,760
Building Communities Trust Penywaun	102,454	(111,044)	-	(8,590)
Graig and Penycoedcae Community Fund	-	(10,443)	-	(10,443)
RIF Wellbeing Coordination Service	448,720	(344,047)	-	104,673
Mental Health Digital Inclusion Grant	-	(1,973)	-	(1,973)
Mental Health	87,586	(42,519)	-	45,067
Cwm Taf Public Service Board (Climate Action)	23,803	-	-	23,803
Ripple Energy Community Benefit Fund	287,150	(118,132)	-	169,018
Amser Carers Trust Grant	88,000	(82,000)	-	6,000
Institute of Leadership	5,000	-	-	5,000
	1,083,349	(738,585)	-	344,764
TOTAL FUNDS	1,518,421	(1,185,660)	38,534	371,295

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds				
Core	1,020,989	69,259	(244)	1,090,004
Restricted funds				
CTMUHB (Building Strong Bridges/Core)	-	15,383	-	15,383
Grants Administered for other organisations	5,548	(1,165)	-	4,383
Building Communities Trust Penywaun	79,246	(79,246)	-	-
Graig and Penycoedcae Community Fund	10,515	(9,443)	-	1,072
ICF Grants	20,005	6,000	-	26,005
RIF Wellbeing Coordination Service	33,094	78,151	-	111,245
Mental Health Digital Inclusion Grant	13,707	(1,973)	-	11,734
Mental Health	-	40,978	-	40,978
Cwm Taf Public Service Board (Climate Action)	12,000	35,902	-	47,902
Ripple Energy Community Benefit Fund	-	47,808	-	47,808
Amser Carers Trust Grant	-	10,270	-	10,270
Institute of Leadership	-	2,363	-	2,363
WCVA: Youth Led Grant	-	2,320	244	2,564
	174,115	147,348	244	321,707
TOTAL FUNDS	1,195,104	216,607	-	1,411,711

continued...

18. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Core	904,091	(862,592)	27,760	69,259
Restricted funds				
CTMUHB (Building Strong Bridges/Core)	82,984	(67,601)	-	15,383
Grants Administered for other organisations	5,000	(6,165)	-	(1,165)
Building Communities Trust Penywaun	102,454	(181,700)	-	(79,246)
Graig and Penycoedcae Community Fund	-	(9,443)	-	(9,443)
ICF Grants	6,000	-	-	6,000
RIF Wellbeing Coordination Service	919,876	(841,725)	-	78,151
Mental Health Digital Inclusion Grant	-	(1,973)	-	(1,973)
Mental Health	169,447	(128,469)	-	40,978
Cwm Taf Public Service Board (Climate Action)	39,803	(3,901)	-	35,902
Ripple Energy Community Benefit Fund	316,245	(268,437)	-	47,808
Amser Carers Trust Grant	176,000	(165,730)	-	10,270
Institute of Leadership	5,000	(2,637)	-	2,363
WCVA: Youth Led Grant	6,650	(4,330)	-	2,320
	1,829,459	(1,682,111)	-	147,348
TOTAL FUNDS	2,733,550	(2,544,703)	27,760	216,607

Transfers between funds

During the year a review of the restricted funds took place. As a result of this review it was identified that one brought forward fund was incorrect, as a result of this we have corrected it by doing a transfer between unrestricted and restricted as shown on Note 17.

19. RELATED PARTY DISCLOSURES

Due to the nature of the organisation and its members and trustees being drawn from a wide range of local organisations, it is inevitable that transactions will take place with organisations in which a member / trustee of the organisation may have an interest.

20. RESTRICTED FUNDS

Welsh Government - Third Sector Support Wales
Interlink receives funding from Welsh Government through WCVA to provide support, advice and training to community and voluntary groups and volunteers under the pillars of sustainable funding, good governance, engagement and influence, and volunteering.

Welsh Government Regional Investment Fund - Cwm Taf Morgannwg Regional Partnership Board
This funding enables Interlink to employ a team of Wellbeing Coordinators to work with throughout RCT, including with GP Practices and health and social care professionals to assist people to find support to address their social, emotional and/or practical needs, working closely with community and voluntary groups and other partners.

Cwm Taf Morgannwg University Health Board (CTMUHB) - Building Strong Bridges and Core

continued...

20. RESTRICTED FUNDS - continued

Along with a core grant, this service level agreement with CTMUHB enables Interlink to involve and represent community and voluntary organisations in working in partnership with the Cwm Taf Morgannwg University Health Board to support and involve the Sector and identify opportunities. It supports Interlink in its role to provide advice, information and networking opportunities to enable community and voluntary organisations to fully contribute to improving health, social care and wellbeing. Interlink received an additional amount for a scoping paper on the potential for CVCs to support the Welsh Government's Promote, Prevent and Prepare for Planned Care (the 3 P's) initiative.

Cwm Taf Morgannwg University Health Board (CTMUHB) - Mental Health Involvement and Coordination
Interlink delivers a service level agreement involving people with lived experience and community and voluntary groups to work in partnership with the Health Board to co-design, develop and improve mental health services.

Rhondda Cynon Taf County Borough Council (RCTCBC).
Interlink delivers a service level agreement to support community and voluntary groups, promote volunteering and provide local services working alongside RCTCBC and RCT Together including involving members in the Health Determinants Research Collaborative.

Pen y Cymoedd Windfarm Community Fund CIC
Interlink receives funding to support the Community Advice Team work with partners to deliver advice and support to community and voluntary organisations in the Pen y Cymoedd Windfarm Community Fund area.

Cwm Taf Public Service Board
Interlink RCT received support from Cwm Taf Public Service Board to identify and promote those community and voluntary organisations taking action on climate change, working alongside RCT Climate Action Network (RCTCAN).

Welsh Government Youth-led Grant Scheme
This is a youth-led grant scheme, funded annually through WCVA from the Welsh Government, administered by Interlink. Applications were made to Young People's Panel who award grants to youth-led projects to support young people's volunteering.

GRANTS ON BEHALF OF OTHER ORGANISATIONS

Small Grants - Graig Fatha Community Coop Limited
This community benefit fund provides small grants to community and voluntary groups to improve health and wellbeing, tackle climate change and help with the cost of living. This is funded by community benefit payments from Graig Fatha Community Coop (via Ripple Energy) related to the Graig Fatha Wind Farm.

Carers Trust Wales Amser Grant Scheme
Interlink RCT received funding from Carers Trust Wales for a community grant scheme to increase the availability and accessibility of short breaks for unpaid carers across Rhondda Cynon Taf and Merthyr Tydfil.

The Taff Ely Wind Farm Community Fund
The Fund allowed Interlink to provide small grants in the area of benefit of the wind farm operated by Ventient Energy Limited.

The Graig and Penycoedcae Community Fund
The Fund allowed Interlink to provide small grants related to the community benefit payments from a small solar farm.

Invest Local, Penywaun
Interlink acted as the grant recipient body for the Penywaun Invest Local Group, employing a Community Development Officer to support the groups address local priorities. Invest Local is managed by Building Communities Trust (BCT). Interlink RCT is no longer the recipient body for this project; spend reports have been finalised and any monies not spent have been returned to BCT.

INTERLINK RCT

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Other trading activities		
Consultancy and training	-	2,500
Investment income		
Other fixed asset invest - FII	9,322	8,322
Deposit account interest	15,971	17,260
Interest on cash deposits	171	244
	25,464	25,826
Charitable activities		
Grants	1,186,062	1,480,026
Other income		
Other Income	3,603	1,978
Simon CEO wages	-	8,091
	3,603	10,069
Total incoming resources	1,215,129	1,518,421
EXPENDITURE		
Investment management costs		
Portfolio management	4,409	4,177
Charitable activities		
Wages	718,962	628,367
Social security	69,733	62,917
Pensions	56,178	50,797
Insurance	7,904	6,579
Telephone	7,348	12,666
Postage and stationery	7,744	6,805
Advertising	11,209	3,678
Premises expenses	13,732	12,452
WG Covid 19 Recovery	-	1,973
Grants Paid	146,137	118,132
Travel and subsistence	6,503	4,524
Training and Events	40,132	30,309
Computer cost	47,681	30,173
Grants for other organisations	37,031	740
Pen y Waun	60,303	98,878
Consultancy	4,017	2,760
Recruitment Costs	1,529	209
Graig & Penycoedcae Community	(1,000)	10,443
Amser Carers Trust	80,004	82,000
Bank charges	68	524
Vol Factor grants	5,005	5,956
Computer equipment	-	1,426
	1,320,220	1,172,308

INTERLINK RCT

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
Support costs		
Management		
Sundries	9,807	-
Other 2		
Hmrc Charges	600	-
Support costs		
Auditors' remuneration	10,510	9,175
Total resources expended	1,345,546	1,185,660
Net (expenditure)/income before gains and losses	(130,417)	332,761
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	(10,774)	38,534
Net (expenditure)/income	(141,191)	371,295

INTERLINK RCT

England & Wales - Charity number 1141143

Accounts

ANNUAL REPORT OF THE TRUSTEES

(TAKEN FROM THE FINANCIAL STATEMENTS)

FOR THE YEAR ENDED

31 MARCH 2024

FOR

INTERLINK RCT

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their report along with the financial statements for the year ended 31 March 2024. This report has been prepared in accordance with the Section 419(2) of the Companies Act 2006. The financial statements have been prepared in accordance with the accounting policies on page 16 and comply with the Charity's constitution and applicable law.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Interlink RCT is a members-led charity focused on creating connected, resourceful and sustainable communities; where people develop trust, respect and understanding, have good health and can access the resources they need. By encouraging people and communities to recognise and work with the assets the community already has - such as its people, buildings and land - communities can act on what really matters.

CONSTITUTION AND OBJECTS

The original constitution of Interlink was adopted on 23 January 1997 amended by special resolution on 26 March 1998 and further amended at a special General Meeting on 20 September 2001 and is a registered charity. The objects of the Charity are the promotion of any charitable purpose for the benefit of the community in the County Borough of Rhondda Cynon Taf and surrounding area as defined in the Local Government (Wales) Act 1994. Following a special resolution at the Annual General Meeting on the 1st December 2010, the charity adopted new memorandum and articles and became incorporated as a Company Limited by Guarantee on the 2nd March 2011. The new charity was registered with the Charity Commission on the 4th April 2011.

Interlink RCT's updated charitable objectives were approved at the AGM in November 2022 after being pre-approved by the Charity Commission. Interlink RCT's charity objects were changed from,

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'The charity objects are specifically restricted to the following:

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(2) To promote, organise and facilitate co-operation and partnership working between third sector, statutory and other relevant bodies in the achievement of the above purposes within the area of benefit, and to that end to bring together into membership of the Charity persons and organisations engaged in the furtherance of the said purposes within the area of benefit.'

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The Trustees have conducted their own review of the major risks to which the charity is exposed, and systems including a risk register established to mitigate those risks. Internal risks are minimised by effective management of the Charity's activities and the implementation of budgetary and financial procedures, which are subject to at least annual review to ensure that they still meet the needs of the Charity. This was another challenging year with the cost-of-living crisis following the Covid 19 pandemic. Interlink RCT trustees had to continue to address the challenges it and its members face while still trying to deliver planned services to support local people and communities. Despite the investments not increasing in value, healthy Charity reserves provide scope to trustees to invest in priority areas in 2024/25.

Interlink's main areas of work continue to focus on:

- Community Advice and Support; providing information, advice, training and funding to support volunteers and community and voluntary organisations.
- Volunteering; supporting volunteers and volunteer organisations.
- Wellbeing; finding out what matters to individuals and communities, and working in partnership to provide information, advice and support.
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Interlink, as a County Voluntary Council is a member of Third Sector Support Wales who provide a universal service across Wales based on supporting the following four pillars:

- Volunteering
- Good Governance
- Thriving and Sustainable Third Sector
- Influencing and Strategic Engagement

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Communities have a greater impact when volunteers, informal and formal community and voluntary organisations and partners are connected and work together towards shared goals.

Resourceful
When communities have the power and resources to lead, they quickly find ways to work together using what they have to overcome difficulties, seek new opportunities and take action.

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Sustainable communities develop where everyone has the opportunity to be involved, connected and valued for the contribution they make to the wellbeing of their community.

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ACHIEVEMENTS AND PERFORMANCE APRIL 2023 TO MARCH 2024

SUPPORTING COMMUNITY AND VOLUNTARY GROUPS - OUR MEMBERS

The Community Advice Team had a busy year supporting volunteering and, community and voluntary groups across Rhondda Cynon Taf. The Team gets each group the support and advice they need with the peer support programme. Interlink pays for peer-to-peer advice between community and voluntary organisations with the payment going to the host organisation of the person providing the peer support, investing in and providing support to our members through our members.

The Team dealt with 543 requests with a focus on funding as groups looked to access to grants so that groups could respond rapidly as more people required support due to the increase in the cost of living. Interlink RCT received funding from the Graig Fatha Community Benefit Fund from wind turbines operated by Ripple Energy providing small grants to community and voluntary groups to tackle climate change and help with the health and wellbeing and the cost of living, for example, to provide warm places and food through food banks and food pantries to local communities.

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The Team worked closely with RCTCBC to deliver Shared Prosperity Fund on-line webinars to raise awareness of the opportunity for local groups to access these UK Levelling Up Funds to replace the former EU funding. We also appreciate the vital funding to groups from important funders such as The Moondance Foundation, the Big Lottery and Coalfields Regeneration Trust.

Our internal grants programme administered £200,660 on behalf of:

- Ripple Energy (Graig Fatha Windfarm)
- Taf Ely Windfarm
- Sydney Albert Fund
- Graig and Penycoedcae Grant Scheme
- WCVA Youth Led Grant Scheme

This resulted in supporting an incredible community response to people of all ages and abilities throughout RCT to respond to the cost-of-living crisis, improve health and wellbeing and contribute to reducing the impact of climate change.

Connect RCT

Connect RCT was launched in 2021 and has continued to grow and develop, adding advertising volunteer opportunities. At the end of 2024, with numbers growing month by month, 221 new members had been added with 225 live activities and 85 volunteering opportunities.

Training, Networks and Events

Interlink held 52 sessions, engaging 1186 participants, consisting of:

- Events such as our Voluntary Sector Conference and AGM 'Investing in Our Members' and 'Youth Work' was attended by over 80 people with members telling us to focus on funding, networking, relationships, safe lace and support for young people and climate change.
- Training such as '7 Ways to Fundraise', Safeguarding and Managing Risk.
- Networks such as the Children, Young People and Families Network
- On-line events such as three sessions with RCTCBC / RCT Together to support groups applying for grants from the Shared Prosperity Fund.

Climate Change and Energy Efficiency

Interlink carried out a range of work linked to sustainability and climate change including supporting the development of and events with the hugely successful RCT Climate Action Network. A successful partnership with Pen Y Cymoedd Wind Farm CIC, Coalfields Regeneration Trust and RCTCBC provided free Energy Efficiency Audits and follow-up work and grants to community buildings to reduce their energy bills and carbon footprint.

VOLUNTEERING

Volunteers continued to provide a vast and diverse range of essential support in every community in RCT throughout the

winter months as residents and groups faced rising heating bills and cost of food and other essential items. Through small grants, groups were able to cover their heating bills, volunteer expenses and purchase food, and able to open longer and more often to provide people with the support they needed. Other highlights included:

- Launching the volunteer section on Connect RCT which allowed people to search for opportunities themselves with 85 volunteering opportunities registered.
- Promoting our youth-led grant scheme with 7 organisations receiving a share of £6,000.
- During Volunteers Week 2023 Interlink awarded 58 volunteers with certificates to say 'thank you' for their wonderful volunteering for 26 diverse groups. A film promoted the diversity of volunteering in RCT featuring Rhondda Foodbank, Turn Ponty Blue, Pentre Comrades Club, and Grow Rhondda.
- A campaign to recruit volunteer befrienders with Age Connects Morgannwg and Welcome Friends.
- A social media campaign and webinar on promoting volunteer opportunities on Connect RCT.

ACHIEVEMENT AND PERFORMANCE

HEALTH AND WELLBEING

The Wellbeing Coordination Service provides support to people with poor health to address their non-medical needs through support and services provided by community and voluntary groups in their local community. This year, partnership working continued to develop with the Council's RCT Together Team resulting in a steady stream of referrals. The Wellbeing Team continued to map the borough, identifying new groups, and helping to promote and support. There were some challenges with recruitment, capacity and a huge increase in referrals particularly around fuel and food poverty.

There were 2769 referrals into the service, with 1756 referrals out into community support. In total, the team provided 22 448 hours of support and made 4163 signposts to a diverse range of support provided by local groups. The Wellbeing Coordination Service continues to be funded via the Regional Integration Fund (RIF) at a level of £448 720. A Social Return on Investment (SROI) calculation was carries out and for every £1 invested in the project £4.48 of social value is created.

Highlights include:

- A referral pathway into the Team was developed with the North Cynon COPD Pilot project with Public Health Wales which demonstrated it was successful in helping those with COPD and other chronic lung conditions in identifying nonclinical means of support.
- In collaboration with the GP Taff Cluster, funding was made available for a spot commission of befriending provision with Red Cross.

Befriending Services
Funding activities continued to be supported via the Regional Integrated Fund (Regional Partnership Board) with £150,000 for 3 projects. Services provided vital links for people addressing the impact of loneliness and isolation, supporting people to connect to their communities. Three previously funded services were unable to continue due to rising costs with no increase in funding, highlighting issues of the lack of sufficient and secure funding for vital services being provided by community and voluntary organisations.

HEALTH AND SOCIAL CARE

Interlink's Deputy Chief Executive leads health, social care and wellbeing, facilitates a Health and Social Care Network, and works closely with RCTCBC Together and Cwm Taf University Health Board on a wide range of projects and partnerships.

Highlights included:

- A Dementia Grant Scheme took a regional focus with 3 organisations delivering a regional, collaborative service for people living with dementia and their Carers. A total of £150,000 was distributed to provide essential accessible services and activities for people with dementia and the people who care for them.
- An Amser Carers Trust Grant Scheme supported 11 projects to provide short breaks to unpaid Carers across RCT and Merthyr. A total of £80 000 was distributed to projects providing a flexible range of support from overnight stays to day trips, cinema visits and vouchers to enable them to have a break from their caring role.
- The RCT Green Outdoor Social Prescribing Network continued to meet quarterly with a successful outdoor meeting where members highlighted their work in green social prescribing and benefitted from outdoor health activities.

MENTAL HEALTH DEVELOPMENT AND INVOLVEMENT

Interlink RCT have moved from two to one combined role of a Development and Involvement Officer role working with people with lived experience and groups in RCT and with colleagues in the CTM region. Interlink continued to support the Cwm Taf Morgannwg Mental Health Forum and work with CTM University Health Board on several projects to involve and gather the view of people who have used mental health services. Supporting ‘Have Your Say Days’, alongside local Community Mental Health Teams. We have continued to support local Mental Health organisations, helping to increase their profile, promoting their work through our Mental Health RCT Facebook Page and Connect RCT.

EQUALITY, DIVERSITY AND INCLUSION

Interlink appointed a member of staff as the Equality Diversity and Inclusion (EDI) Champion (2 hours/week) from May to November 2023 leading on the Cultural Competency Scheme. Interlink achieved a Silver Plus Award which included staff and trustee training. The success of the role led to Interlink investing in increased capacity to increase the hours and extend the role for the role for 2024/2025.

FINANCIAL REVIEW

Principal Funding Sources

Principal funding sources include Welsh Government, Cwm Taf Morgannwg University Health Board, the Cwm Taf Morgannwg Regional Partnership Board, Rhondda Cynon Taf County Borough Council and Pen y Cymoedd Wind Farm Community Fund CIC.

Results

Total incoming resources exceeded resources expended by £307,794. After transfers, the unrestricted funds reported a deficit of £26,657. The performance of the charity has exceeded expectations in such a difficult and uncertain economic climate. The level of available reserves, i.e. the total unrestricted reserves less amounts invested in fixed assets and designated reserves amounted to £803,043.

Reserves Policy

The reserves policy is reviewed annually by the Executive Committee and the Financial and Resources Subgroup in line with Interlink's business and financial planning process. The trustees have examined the charity's requirements for reserves in light of the main risks of the organisation using a risk assessment process and taken action to reduce the major risks faced by the charity. The trustees have built up reserves equivalent to over six months operational costs, to cover, amongst other considerations, potential redundancy costs, as nearly all Interlink's income is approved on a 12-month basis and the charity needs to manage the risk of losing large contracts at short notice.

The investment portfolio reduced during the last quarter of 2023/24 due to market turbulence and the trustees will take further advice on how to maximise our income while keeping within our low risk and strict ethical requirements. The Executive Committee has forecasted that because of the significant challenges faced by Interlink and its members, those reserves will be used in 2024-25 to invest in our strategic objectives, maintain current staffing levels and increase capacity to deliver support to members.

FUTURE PLANS

Strategic Objectives 2024-2027

Interlink RCT will work alongside our members, the community and voluntary sector (the Sector) to build their capacity to act on what matters to them and the volunteers and communities they support. We will work as an integrated team and use technology to support our members to:

- Evidence and promote their involvement with and impact on the cost of living and community wellbeing.
- Have the information and advice they need to access resources and financial support.
- Share knowledge through networks and work together to identify and deliver partnership opportunities.

To achieve this, we will:

- Be an ethical, inclusive, and effective charity with a clear purpose.
- Listen to and respond to what matters to our members.
- Evaluate and learn from what we do.
- Support community action on climate change.

What we will change

- We will focus on our purpose, supporting volunteers, community and voluntary groups - our 'Golden Thread'.
- We will work as one organisation to deliver this 'Golden Thread'.
- We will be clear on everyone's roles in delivering this 'Golden Thread.'
- We will support our members to promote their impact.
- We will support our members to connect with decision makers and funders.

What we believe:

- The real impact on people and communities is made by our members.
- Our members are essential to improving community wellbeing and supporting people with the cost of living.
- The better we deliver our 'Golden Thread' the more impact we will have.
- We must involve, value and invest in our staff team and trustees to achieve our outcomes.

What will help us to achieve our outcomes?

- Our relationships and involvement of volunteers, our members and networks.
- Our reach through digital platforms and on-line sources, such as Connect RCT and social media.
- Our Wellbeing Coordination Team's ability to promote community wellbeing.
- The commitment of our larger partners such as Welsh Government, Rhondda Cynon Taff County Borough Council and Cwm Taf Morgannwg University Health Board to work with our members.
- Collecting, managing and using information and evidence as one organisation to inform what we do.

This work contributes to our long-term outcome,
'The community and voluntary sector are sustainably resourced and valued by the community, decision-makers, and funders, with the skills and capacity to evidence the difference they make to community wellbeing".

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document
Interlink operates under rules defined by its governing documents, both as a charity, as defined by the Charities Act, 2011; and limited company limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
07549533 (England and Wales)

Registered Charity number
1141143

Registered office
Glenview House
Courthouse Street
Pontypridd
Rhondda Cynon Taff
CF37 1JY

Trustees

Pauline Richards	Valleys Kids	Chair to Dec 2023
Janet Whiteman	New Horizons Mental Health	Vice Chair to Dec 2023, then Chair from Jan 2024
Richard Flowerdew	RCT Scouts	Treasurer to Dec 2023
Stephen Davis	Spectacle Theatre	Secretary from Dec 2023
Lisa Wills	Arts Factory	Treasurer from Jan 2024
Alison Theaker	Eye to Eye Counselling Service	
Richard Walters	Gilfach Goch Community Association	
Katy Thomas	Mothers Matter	
Richard Cox	Ategi	
Dilys Jouvenat		Non-member Trustee (formerly co-opted)
Tony Hendrickson		Non-member Trustee (formerly co-opted)

Auditors
Bevan Buckland LLP (Statutory Auditors)
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Bankers
HSBC Bank Plc
10 Portland Street
SWANSEA
SA1 3DF

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Interlink RCT for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

STATEMENT OF TRUSTEES' RESPONSIBILITIES – continued

Company and charitable law require the Executive Board to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the management committee should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
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The Executive Board is responsible for maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ascertain to ensure that the financial statements comply with the Companies Act 2006. The Management Committee is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Members of the Executive Board

Members of the Executive Board, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 1.

In accordance with company law, as the company's directors, we certify that:
-so far as we are aware, there is no relevant audit information of which the company's auditors are unaware; and
as the directors of the company, we have taken all the necessary steps in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Approved by order of the board of trustees on 6/11/24 and signed on its behalf by:

Ms J Whiteman - Trustee

REGISTERED COMPANY NUMBER: 07549533 (England and Wales)
REGISTERED CHARITY NUMBER: 1141143

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2024

FOR

INTERLINK RCT

Bevan Buckland LLP (Statutory Auditors)
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
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SA7 9LA

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REPORT OF THE TRUSTEES
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Connect RCT
Connect RCT was launched in 2021 and has continued to grow and develop, adding advertising volunteer opportunities. At the end of 2024, with numbers growing month by month, 221 new members had been added with 225 live activities and 85 volunteering opportunities.

Training, Networks and Events
Interlink held 52 sessions, engaging 1186 participants, consisting of:

- Events such as our Voluntary Sector Conference and AGM 'Investing in Our Members' and 'Youth Work' was attended by over 80 people with members telling us to focus on funding, networking, relationships, safe lace and support for young people and climate change.
- Training such as '7 Ways to Fundraise', Safeguarding and Managing Risk.
- Networks such as the Children, Young People and Families Network
- On-line events such as three sessions with RCTCBC / RCT Together to support groups applying for grants from the Shared Prosperity Fund.

Climate Change and energy Efficiency

Interlink carried out a range of work linked to sustainability and climate change including supporting the development of and events with the hugely successful RCT Climate Action Network. A successful partnership with Pen Y Cymoedd Wind Farm CIC, Coalfields Regeneration Trust and RCTCBC provided free Energy Efficiency Audits and follow-up work and grants to community buildings to reduce their energy bills and carbon footprint.

VOLUNTEERING

Volunteers continued to provide a vast and diverse range of essential support in every community in RCT throughout the winter months as residents and groups faced rising heating bills and cost of food and other essential items. Through small grants, groups were able to cover their heating bills, volunteer expenses and purchase food, and able to open longer and more often to provide people with the support they needed. Other highlights included:

- Launching the volunteer section on Connect RCT which allowed people to search for opportunities themselves with 85 volunteering opportunities registered.
- Promoting our youth-led grant scheme with 7 organisations receiving a share of £6,000.
- During Volunteers Week 2023 Interlink awarded 58 volunteers with certificates to say 'thank you' for their wonderful volunteering for 26 diverse groups. A film promoted the diversity of volunteering in RCT featuring Rhondda Foodbank, Turn Ponty Blue, Pentre Comrades Club, and Grow Rhondda.
- Other highlights included a campaign to recruit volunteer befrienders with Age Connects Morgannwg and Welcome Friends; a social media campaign and webinar on promoting volunteer opportunities on Connect RCT; and Interlink staff volunteering to plant fruit and vegetable at Down to Zero.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

ACHIEVEMENT AND PERFORMANCE
HEALTH AND WELLBEING

The Wellbeing Coordination Service provides support to people with poor health to address their non-medical needs through support and services provided by community and voluntary groups in their local community. This year, partnership working continued to develop with the Council's RCT Together Team resulting in a steady stream of referrals.

The Wellbeing Team continued to map the borough, identifying new groups, and helping to promote and support. There were some challenges with recruitment, capacity and a huge increase in referrals particularly around fuel and food poverty.

There were 2769 referrals into the service, with 1756 referrals out into community support. In total, the team provided 22 448 hours of support and made 4163 signposts to a diverse range of support provided by local groups.

The Wellbeing Coordination Service continues to be funded via the Regional Integration Fund (RIF) at a level of £448 720. A Social Return on Investment (SROI) calculation was carries out and for every £1 invested in the project £4.48 of social value is created.

Highlights include:
- A referral pathway into the Team was developed with the North Cynon COPD Pilot project with Public Health Wales which demonstrated it was successful in helping those with COPD and other chronic lung conditions in identifying nonclinical means of support.
- In collaboration with the GP Taff Cluster, funding was made available for a spot commission of befriending provision with Red Cross

Befriending Services - funding activities continued to be supported via the Regional Integrated Fund (Regional Partnership Board) with £150,000 for 3 projects. Services provided vital links for people addressing the impact of loneliness and isolation, supporting people to connect to their communities. Three previously funded services were unable to continue due to rising costs with no increase in funding, highlighting issues of the lack of sufficient and secure funding for vital services being provided by community and voluntary organisations.

HEALTH AND SOCIAL CARE

Interlink's Deputy Chief Executive leads health, social care and wellbeing, facilitates a Health and Social Care Network, and works closely with RCTCBC Together and Cwm Taf University Health Board on a wide range of projects and partnerships. Highlights included:

- Dementia Grant Scheme - this scheme took a regional focus with 3 organisations delivering a regional, collaborative service for people living with dementia and their Carers. A total of £150,000 was distributed to provide essential accessible services and activities for people with dementia and the people who care for them.
- Amser Carers Trust Grant Scheme -11 projects were supported to provide short breaks to unpaid Carers across RCT and Merthyr. A total of £80 000 was distributed to projects providing a flexible range of support from overnight stays to day trips, cinema visits and vouchers to enable them to have a break from their caring role.
- Green Outdoor Social Prescribing Network - continued to meet quarterly with a successful outdoor meeting where members highlighted their work in green social prescribing and benefitted from outdoor health activities.

MENTAL HEALTH DEVELOPMENT AND INVOLVEMENT

Interlink RCT have moved from two to one combined role of a Development and Involvement Officer role working with people with lived experience and groups in RCT and with colleagues in the CTM region. Interlink continued to support the Cwm Taf Morgannwg Mental Health Forum and work with CTM University Health Board on several projects to involve and gather the view of people who have used mental health services.

EQUALITY, DIVERSITY AND INCLUSION

Interlink appointed a member of staff as the Equality Diversity and Inclusion (EDI) Champion (2 hours/week) from May to November 2023 leading on the Cultural Competency Scheme. Interlink achieved a Silver Plus Award which included staff and trustee training. The success of the role led to Interlink investing in increased capacity to increase the hours and extend the role for the role for 2024/2025.

FINANCIAL REVIEW

Principal Funding Sources

Principal funding sources include Welsh Government, Cwm Taf Morgannwg University Health Board, the Cwm Taf Morgannwg Regional Partnership Board, Rhondda Cynon Taf County Borough Council and Pen y Cymoedd Wind Farm Community Fund CIC.

Results

Total incoming resources exceeded resources expended by £307,794. After transfers, the unrestricted funds reported a deficit of £26,657. The performance of the charity has exceeded expectations in such a difficult and uncertain economic climate. The level of available reserves, ie. the total unrestricted reserves less amounts invested in fixed assets and designated reserves amounted to £803,043.

Reserves Policy

The reserves policy is reviewed annually by the Executive Committee and the Financial and Resources Subgroup in line with Interlink's business and financial planning process. The trustees have examined the charity's requirements for reserves in light of the main risks of the organisation using a risk assessment process and taken action to reduce the major risks faced by the charity. The trustees have built up reserves equivalent to over six months operational costs, to cover, amongst other considerations, potential redundancy costs, as nearly all Interlink's income is approved on a 12-month basis and the charity needs to manage the risk of losing large contracts at short notice.

The investment portfolio reduced during the last quarter of 2023/24 due to market turbulence and the trustees will take further advice on how to maximise our income while keeping within our low risk and strict ethical requirements. The Executive Committee has forecasted that because of the significant challenges faced by Interlink and its members, those reserves will be used in 2023-24 to:

- Invest in our strategic objectives, maintain current staffing levels and increase capacity to deliver support to members to recover form Covid 19.

- To reduce cash at bank and increase our investment portfolio.

FUTURE PLANS

Strategic Objectives 2024-2027
Interlink RCT will work alongside our members, the community and voluntary sector (the Sector) to build their capacity to act on what matters to them and the volunteers and communities they support. We will work as an integrated team and use technology to support our members to:

- Evidence and promote their involvement with and impact on the cost of living and community wellbeing.
- Have the information and advice they need to access resources and financial support.
- Share knowledge through networks and work together to identify and deliver partnership opportunities.

To achieve this, we will:
- Be an ethical, inclusive, and effective charity with a clear purpose.
- Listen to and respond to what matters to our members.
- Evaluate and learn from what we do.
- Support community action on climate change.

- We will focus on our purpose, supporting volunteers, community and voluntary groups - our 'Golden Thread'.
- We will work as one organisation to deliver this 'Golden Thread'.
- We will be clear on everyone's roles in delivering this 'Golden Thread.'
- We will support our members to promote their impact.
- We will support our members to connect with decision makers and funders.

What we believe:
- The real impact on people and communities is made by our members.
- Our members are essential to improving community wellbeing and supporting people with the cost of living.
- The better we deliver our 'Golden Thread' the more impact we will have.
- We must involve, value and invest in our staff team and trustees to achieve our outcomes.

What will help us to achieve our outcomes?
- Our relationships and involvement of volunteers, our members and networks.
- Our reach through digital platforms and on-line sources, such as Connect RCT and social media.
- Our Wellbeing Coordination Team's ability to promote community wellbeing.
- The commitment of our larger partners such as Welsh Government, Rhondda Cynon Taff County Borough Council and Cwm Taf Morgannwg University Health Board to work with our members.
- Collecting, managing and using information and evidence as one organisation to inform what we do.

This work contributes to our long-term outcome,
'The community and voluntary sector are sustainably resourced and valued by the community, decision-makers, and funders, with the skills and capacity to evidence the difference they make to community wellbeing".

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document
Interlink operates under rules defined by its governing documents, both as a charity, as defined by the Charities Act, 2011; and limited company limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
07549533 (England and Wales)

Registered Charity number
1141143

Registered office
Glenview House
Courthouse Street
Pontypridd
Rhondda Cynon Taff
CF37 1JY

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

Trustees

Pauline Richards	Valleys Kids	Chair to Dec 2023
Janet Whiteman	New Horizons Mental Health	Vice Chair to Dec 2023, then Chair from Jan 2024
Richard Flowerdew	RCT Scouts	Treasurer to Dec 2023
Stephen Davis	Spectacle Theatre	Secretary from Dec 2023
Lisa Wills	Arts Factory	Treasurer from Jan 2024
Alison Theaker	Eye to Eye Counselling Service	
Richard Walters	Gilfach Goch Community Association	
Katy Thomas	Mothers Matter	
Richard Cox	Ategi	
Dilys Jouvenat		Non-member Trustee (formerly co-opted)
Tony Hendrickson		Non-member Trustee (formerly co-opted)

Auditors
Bevan Buckland LLP (Statutory Auditors)
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Bankers
HSBC Bank Plc
10 Portland Street
SWANSEA
SA1 3DF

STATEMENT OF TRUSTEES' RESPONSIBILITIES
The trustees (who are also the directors of Interlink RCT for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Company and charitable law require the Executive Board to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the management committee should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare financial statements on the going concern basis unless it is inappropriate to assume that the charitable company will continue on that basis.

The Executive Board is responsible for maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ascertain to ensure that the financial statements comply with the Companies Act 2006. The Management Committee is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Members of the Executive Board

Members of the Executive Board, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 1.

In accordance with company law, as the company's directors, we certify that:
-so far as we are aware, there is no relevant audit information of which the company's auditors are unaware; and
as the directors of the company, we have taken all the necessary steps in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Approved by order of the board of trustees on 6/11/24 and signed on its behalf by:

.....
Ms J Whiteman - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF INTERLINK RCT

Opinion

We have audited the financial statements of Interlink RCT (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Extent to which the audit was considered capable of detecting irregularities, including fraud

- enquiring of management, including obtaining and reviewing support documentation, concerning the company's policies and procedures relating to:
  - identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
  - internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- discussing among the engagement team how and where fraud might occur in the Financial Statements and any potential indicators of fraud.
- obtaining an understanding of the legal and regulatory frameworks that the company operates in, focusing on those laws and regulations that had a direct effect on the Financial Statements or that had a fundamental effect on the operations of the company, The key laws and regulations we considered in this context included the UK Companies Act and relevant tax legislation.

Audit response to the risks identified

In addition to the above, our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations;
- enquiring of management concerning actual and potential litigation and claims; performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and reviewing correspondence with HMRC;
- n addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments;
- assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and
- evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

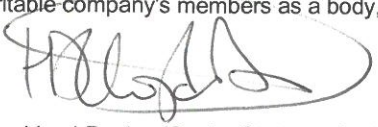
We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF INTERLINK RCT

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Henry Lloyd-Davies (Senior Statutory Auditor)
for and on behalf of Bevan Buckland LLP (Statutory Auditors)
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Date: 6/11/2024

INTERLINK RCT

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities	4				
Grants and contracts		396,677	1,083,349	1,480,026	1,123,042
Other trading activities	2	2,500	-	2,500	7,800
Investment income	3	25,826	-	25,826	9,426
Other income		10,069	-	10,069	2,912
Total		435,072	1,083,349	1,518,421	1,143,180
EXPENDITURE ON					
Raising funds	5	4,177	-	4,177	3,893
Charitable activities	6				
Grants and contracts		-	-	-	10,022
Charitable activities		442,898	738,585	1,181,483	1,146,186
Total		447,075	738,585	1,185,660	1,160,101
Net gains/(losses) on investments		38,534	-	38,534	(24,731)
NET INCOME/(EXPENDITURE)		26,531	344,764	371,295	(41,652)
RECONCILIATION OF FUNDS					
Total funds brought forward		1,020,989	174,115	1,195,104	1,236,756
TOTAL FUNDS CARRIED FORWARD		1,047,520	518,879	1,566,399	1,195,104

The notes form part of these financial statements

INTERLINK RCT

BALANCE SHEET
31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	12	-	-	-	1,426
Investments	13	418,718	-	418,718	368,152
		418,718	-	418,718	369,578
CURRENT ASSETS					
Debtors	14	72,959	63,627	136,586	70,018
Cash at bank and in hand		598,706	455,252	1,053,958	805,080
		671,665	518,879	1,190,544	875,098
CREDITORS					
Amounts falling due within one year	15	(42,863)	-	(42,863)	(49,572)
NET CURRENT ASSETS		628,802	518,879	1,147,681	825,526
TOTAL ASSETS LESS CURRENT LIABILITIES		1,047,520	518,879	1,566,399	1,195,104
NET ASSETS		1,047,520	518,879	1,566,399	1,195,104
FUNDS	17				
Unrestricted funds				1,047,520	1,020,989
Restricted funds				518,879	174,115
TOTAL FUNDS				1,566,399	1,195,104

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

6/11/2024

.....
J Whiteman - Trustee

.....
L A Wills - Trustee

The notes form part of these financial statements

INTERLINK RCT

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	235,084	(16,931)
Net cash provided by/(used in) operating activities		235,084	(16,931)
Cash flows from investing activities			
Purchase of fixed asset investments		(80,463)	(31,810)
Sale of fixed asset investments		68,431	29,332
Interest received		17,504	3,418
Dividends received		8,322	6,008
Net cash provided by investing activities		13,794	6,948
Change in cash and cash equivalents in the reporting period		248,878	(9,983)
Cash and cash equivalents at the beginning of the reporting period		805,080	815,063
Cash and cash equivalents at the end of the reporting period		1,053,958	805,080

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2024

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	371,295	(41,652)
Adjustments for:		
Depreciation charges	1,426	1,425
(Gain)/losses on investments	(38,534)	24,731
Interest received	(17,504)	(3,418)
Dividends received	(8,322)	(6,008)
(Increase)/decrease in debtors	(66,568)	55,081
Decrease in creditors	(6,709)	(47,090)
Net cash provided by/(used in) operations	235,084	(16,931)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.23 £	Cash flow £	At 31.3.24 £
Net cash			
Cash at bank and in hand	805,080	248,878	1,053,958
	805,080	248,878	1,053,958
Total	805,080	248,878	1,053,958

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs
Costs are allocated against grants they relate to. Where restricted funds have outstanding amounts which relate to core expenditure, these are transferred to core.

Tangible fixed assets
Fixed assets are stated at cost less accumulated depreciation. The costs of minor additions costing below £1,000 are not capitalied.

Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life as follows:

Leasehold property	Straight line over length of lease
Fixtures, fittings and equipment	25% Straight line

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

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

Cash at bank and in hand
Cash at bank and cash 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.

continued...

1. ACCOUNTING POLICIES - continued

Creditors and provisions
Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Donated services
In accordance with the charities SORP (FRS 102), the general volunteer time provided to the charitable company is not recognised and refer to the trustees' report for more information about their contribution.

Costs of raising funds
The costs of raising funds consist of investment management costs and certain legal fees.

Expenditure on charitable activities
Expenditure on charitable activities include grants made, governance and support costs.

Realised gains and losses
All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investment are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and the carrying value. Realised and unrealised investment gains and losses are combined in the statement of financial activities.

Leasing
Rentals applicable to operating leases are charged to the statement of financial activities over the period in which the cost is incurred.

Allocation of support costs
Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the activities of the charity. These costs have been allocated between cost of raising funds and expenditure on charitable activates.

Pension
The charity operates a defined contribution pension scheme for employees. The asset of the scheme are held separately from those of the charity. The annual contributions payable are charged to the statements of financial activities.

2. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Consultancy and training	2,500	7,800

3. INVESTMENT INCOME

	2024	2023
	£	£
Other fixed asset invest - FII	8,322	6,008
Deposit account interest	17,260	3,029
Interest on cash deposits	244	389
	25,826	9,426

continued...

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2024 £	2023 £
Grants	Grants and contracts	1,480,026	1,123,042

Grants received, included in the above, are as follows:

	2024 £	2023 £
WG (WCVA) TSSW Grant	248,252	259,176
WG (WCVA) Youth-led Grant Scheme	6,650	6,650
RCT County Borough Council	71,900	71,900
CTMUHB (BSB / Core)	21,458	21,141
Grants Administered for other Organisations	90,500	5,500
Building Communities Trust Penywaun	102,454	15,750
WG Healthy and Active Fund	-	90,359
RIF Wellbeing Coordination Service	574,443	580,266
Penycymoedd Community Wind Farm CIC	48,416	1,979
Cwm Taf Public Service Board	23,803	12,000
Ripple Energy Community Benefit Fund	287,150	58,321
Institute of Leadership	5,000	-
	1,480,026	1,123,042

5. RAISING FUNDS

Investment management costs

	2024 £	2023 £
Portfolio management	4,177	3,893

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Charitable activities	1,172,308	9,175	1,181,483

7. SUPPORT COSTS

	Support costs £
Charitable activities	9,175

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024 £	2023 £
Auditors' remuneration	9,175	7,279
Depreciation - owned assets	1,426	1,425

continued...

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

10. STAFF COSTS

	2024	2023
Gross wages and salaries	£628,367	£683,055
Social security costs	£62,917	£70,121
Pension costs	£50,797	£54,522
	£742,081	£807,698

The average monthly number of employees during the year was as follows:

	2024	2023
Employee	22	25

No employees received emoluments in excess of £60,000.

Management team of the charity are made up of the Chief Executive Officer, Deputy Chief Executive Officer, Business and Finance Manager, Community Advice team manager and Wellbeing Services Manager totalling £211,947.

There were no volunteers during the year.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Grants and contracts	358,867	764,175	1,123,042
Other trading activities	7,800	-	7,800
Investment income	9,426	-	9,426
Other income	2,912	-	2,912
Total	379,005	764,175	1,143,180
EXPENDITURE ON			
Raising funds	3,893	-	3,893
Charitable activities			
Grants and contracts	10,022	-	10,022
Charitable activities	448,077	698,109	1,146,186
Total	461,992	698,109	1,160,101
Net gains/(losses) on investments	(24,731)	-	(24,731)
NET INCOME/(EXPENDITURE)	(107,718)	66,066	(41,652)
Transfers between funds	95,978	(95,978)	-
Net movement in funds	(11,740)	(29,912)	(41,652)

continued...

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	1,032,729	204,027	1,236,756
TOTAL FUNDS CARRIED FORWARD	1,020,989	174,115	1,195,104

12. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2023 and 31 March 2024	53,542	5,701	59,243
DEPRECIATION			
At 1 April 2023	53,542	4,275	57,817
Charge for year	-	1,426	1,426
At 31 March 2024	53,542	5,701	59,243
NET BOOK VALUE			
At 31 March 2024	-	-	-
At 31 March 2023	-	1,426	1,426

13. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2023	368,152
Additions	80,463
Disposals	(55,980)
Revaluations	26,083
At 31 March 2024	418,718
NET BOOK VALUE	
At 31 March 2024	418,718
At 31 March 2023	368,152

There were no investment assets outside the UK.

Cost or valuation at 31 March 2024 is represented by:

	Listed investments £
Valuation in 2021	16,953
Valuation in 2023	(22,253)
Valuation in 2024	50,566
Cost	373,452
	418,718

continued...

13. FIXED ASSET INVESTMENTS - continued

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub-sectors.

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other debtors	71,675	68,911
Prepayments and accrued income	64,911	1,107
	136,586	70,018

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	2,671	3,060
Social security and other taxes	15,656	-
Other creditors	4,092	4,190
Accrued expenses	20,444	42,322
	42,863	49,572

16. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2024	2023
	£	£
Within one year	4,043	13,210
Between one and five years	2,210	15,043
	6,253	28,253

continued...

17. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
Core	1,020,989	26,531	1,047,520
Restricted funds			
CTMUHB (Building Strong Bridges/Core)	-	10,449	10,449
Grants Administered for other organisations	5,548	1,760	7,308
Building Communities Trust Penywaun	79,246	(8,590)	70,656
Graig and Penycoedcae Community Fund	10,515	(10,443)	72
ICF Grants	20,005	-	20,005
RIF Wellbeing Coordination Service	33,094	104,673	137,767
Mental Health Digital Inclusion Grant	13,707	(1,973)	11,734
Mental Health	-	45,067	45,067
Cwm Taf Public Service Board (Climate Action)	12,000	23,803	35,803
Ripple Energy Community Benefit Fund	-	169,018	169,018
Amser Carers Trust Grant	-	6,000	6,000
Institute of Leadership	-	5,000	5,000
	174,115	344,764	518,879
TOTAL FUNDS	1,195,104	371,295	1,566,399

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Core	435,072	(447,075)	38,534	26,531
Restricted funds				
CTMUHB (Building Strong Bridges/Core)	38,136	(27,687)	-	10,449
Grants Administered for other organisations	2,500	(740)	-	1,760
Building Communities Trust Penywaun	102,454	(111,044)	-	(8,590)
Graig and Penycoedcae Community Fund	-	(10,443)	-	(10,443)
RIF Wellbeing Coordination Service	448,720	(344,047)	-	104,673
Mental Health Digital Inclusion Grant	-	(1,973)	-	(1,973)
Mental Health	87,586	(42,519)	-	45,067
Cwm Taf Public Service Board (Climate Action)	23,803	-	-	23,803
Ripple Energy Community Benefit Fund	287,150	(118,132)	-	169,018
Amser Carers Trust Grant	88,000	(82,000)	-	6,000
Institute of Leadership	5,000	-	-	5,000
	1,083,349	(738,585)	-	344,764
TOTAL FUNDS	1,518,421	(1,185,660)	38,534	371,295

continued...

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
Core	1,032,729	(107,718)	95,978	1,020,989
Restricted funds				
CTMUHB (Building Strong Bridges/Core)	-	9,372	(9,372)	-
Grants Administered for other organisations	4,979	569	-	5,548
Building Communities Trust Penywaun	116,508	(32,999)	(4,263)	79,246
Penycymoedd Community Windfarm Fund CIC	-	365	(365)	-
Graig and Penycoedcae Community Fund	10,515	-	-	10,515
Sports Wales Healthy and Action Fund	1,680	5,649	(7,329)	-
ICF Grants	20,005	-	-	20,005
RIF Wellbeing Coordination Service	15,641	69,192	(51,739)	33,094
Mental Health Digital Inclusion Grant	16,134	(2,427)	-	13,707
Mental Health	9,439	10,746	(20,185)	-
Mental Health Service User Grant	6,264	(6,662)	398	-
ICF Slippage	2,862	(2,573)	(289)	-
Cwm Taf Public Service Board (Climate Action)	-	12,000	-	12,000
Ripple Energy Community Benefit Fund	-	2,834	(2,834)	-
	204,027	66,066	(95,978)	174,115
TOTAL FUNDS	1,236,756	(41,652)	-	1,195,104

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Core	379,005	(461,992)	(24,731)	(107,718)
Restricted funds				
CTMUHB (Building Strong Bridges/Core)	37,572	(28,200)	-	9,372
Grants Administered for other organisations	5,500	(4,931)	-	569
Building Communities Trust Penywaun	15,750	(48,749)	-	(32,999)
Penycymoedd Community Windfarm Fund CIC	1,979	(1,614)	-	365
Sports Wales Healthy and Action Fund	90,359	(84,710)	-	5,649
RIF Wellbeing Coordination Service	448,720	(379,528)	-	69,192
Mental Health Digital Inclusion Grant	-	(2,427)	-	(2,427)
Mental Health	93,974	(83,228)	-	10,746
Mental Health Service User Grant	-	(6,662)	-	(6,662)
ICF Slippage	-	(2,573)	-	(2,573)
Cwm Taf Public Service Board (Climate Action)	12,000	-	-	12,000
Ripple Energy Community Benefit Fund	58,321	(55,487)	-	2,834
	764,175	(698,109)	-	66,066
TOTAL FUNDS	1,143,180	(1,160,101)	(24,731)	(41,652)

continued...

17. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
Core	1,032,729	(81,187)	95,978	1,047,520
Restricted funds				
CTMUHB (Building Strong Bridges/Core)	-	19,821	(9,372)	10,449
Grants Administered for other organisations	4,979	2,329	-	7,308
Building Communities Trust Penywaun	116,508	(41,589)	(4,263)	70,656
Penycymoedd Community Windfarm Fund CIC	-	365	(365)	-
Graig and Penycoedcae Community Fund	10,515	(10,443)	-	72
Sports Wales Healthy and Action Fund	1,680	5,649	(7,329)	-
ICF Grants	20,005	-	-	20,005
RIF Wellbeing Coordination Service	15,641	173,865	(51,739)	137,767
Mental Health Digital Inclusion Grant	16,134	(4,400)	-	11,734
Mental Health	9,439	55,813	(20,185)	45,067
Mental Health Service User Grant	6,264	(6,662)	398	-
ICF Slippage	2,862	(2,573)	(289)	-
Cwm Taf Public Service Board (Climate Action)	-	35,803	-	35,803
Ripple Energy Community Benefit Fund	-	171,852	(2,834)	169,018
Amser Carers Trust Grant	-	6,000	-	6,000
Institute of Leadership	-	5,000	-	5,000
	204,027	410,830	(95,978)	518,879
TOTAL FUNDS	1,236,756	329,643	-	1,566,399

continued...

17. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Core	814,077	(909,067)	13,803	(81,187)
Restricted funds				
CTMUHB (Building Strong Bridges/Core)	75,708	(55,887)	-	19,821
Grants Administered for other organisations	8,000	(5,671)	-	2,329
Building Communities Trust Penywaun	118,204	(159,793)	-	(41,589)
Penycymoedd Community Windfarm Fund CIC	1,979	(1,614)	-	365
Graig and Penycoedcae Community Fund	-	(10,443)	-	(10,443)
Sports Wales Healthy and Action Fund	90,359	(84,710)	-	5,649
RIF Wellbeing Coordination Service	897,440	(723,575)	-	173,865
Mental Health Digital Inclusion Grant	-	(4,400)	-	(4,400)
Mental Health	181,560	(125,747)	-	55,813
Mental Health Service User Grant	-	(6,662)	-	(6,662)
ICF Slippage	-	(2,573)	-	(2,573)
Cwm Taf Public Service Board (Climate Action)	35,803	-	-	35,803
Ripple Energy Community Benefit Fund	345,471	(173,619)	-	171,852
Amser Carers Trust Grant	88,000	(82,000)	-	6,000
Institute of Leadership	5,000	-	-	5,000
	1,847,524	(1,436,694)	-	410,830
TOTAL FUNDS	2,661,601	(2,345,761)	13,803	329,643

18. RELATED PARTY DISCLOSURES

Due to the nature of the organisation and its members and trustees being drawn from a wide range of local organisations, it is inevitable that transactions will take place with organisations in which a member / trustee of the organisation may have an interest.

19. RESTRICTED FUNDS

Welsh Government - Third Sector Support Wales
Interlink receives funding from Welsh Government through WCVA to provide support, advice and training to community and voluntary groups and promote volunteering.

Cwm Taf Morgannwg University Health Board (CTMUHB) - Mental Health
Interlink delivers a service level agreement to work with community and voluntary organisations, people with lived experience and statutory services to design, develop and integrate mental health services in the community.

Cwm Taf Morgannwg University Health Board (CTMUHB) - Building Strong Bridges
Along with a core development grant, this service level agreement with CTMUHB enables Interlink to involve and represent community and voluntary organisations in working in partnership with the Cwm Taf Morgannwg University Health Board, other statutory partners and strategic partnerships. It supports Interlink in its role to provide advice, information and networking opportunities to enable community and voluntary organisations to fully contribute to improving health, social care and wellbeing.

Rhondda Cynon Taf County Borough Council (RCTCBC).
Interlink delivers a service level agreement to support community and voluntary groups, promote volunteering and provide local services working alongside RCTCBC.

continued...

19. RESTRICTED FUNDS - continued

Welsh Government Healthy and Active Fund - BeActive RCT
Interlink works alongside local community and voluntary organisations to deliver a national action research programme to improve mental and physical wellbeing to support people to access local outdoor activities provided by and in the local community.

Welsh Government Regional Investment Fund (RIF)
The Fund enables Interlink to employ a team of Wellbeing Coordinators to work with GP's and other health and social care professionals in primary care to assist people to find support to address their social, emotional and or practical needs, working closely with community and voluntary groups and other partners.

Welsh Government Youth-led Grant Scheme
The 'VolFactor' is a youth-led grant scheme, funded annually through WCVA from Welsh Government, administered by Interlink. Applications were made to a Young People's Panel who award grants to youth- led projects to support young people's volunteering.

Building Communities Trust Penywaun
Interlink is the grant recipient body for the Penywaun Invest Local Group, employing a Community Development Officer to support the groups address local priorities. Invest Local is funded by the Big Lottery Fund and managed by Building Communities Trust (BCT).

Penycymoedd Windfarm Community Fund CIC
Interlink employed a Community Advice Coordinator to deliver advice and support to community voluntary organisations applying to the Penycymoedd Windfarm Community Fund in the area covered by the Fund in partnership with Neath Port Talbot CVS.

Mental Health Digital Inclusion Grant
Cwm Taf Morgannwg University Health Board provided funding for Interlink RCT to work with people with lived experience of mental health and mental health organisations to develop a website to promote and provide feedback on mental health services in Cwm Taf Morgannwg.

Cwm Taf Public Service Board
Interlink RCT received support from Cwm Taf Public Service Board to identify and promote those community and voluntary organisations supporting volunteers to take action on climate change.

GRANTS ON BEHALF OF OTHER ORGANISATIONS

Ventient Energy - Taff Ely Wind Farm Grants
The Taff Ely Wind Farm Community Fund allows Interlink to provide small grants in the area of benefit of the wind farm operated by Ventient Energy Limited.

The Graig and Penycoedcae Community Fund
The Fund resulted from a one off payment to the local community related to the development of the Berthlwyd Solar Farm, Penycoedcae providing a local grant scheme administered by Interlink RCT.

The Ripple Energy Community Benefit Fund
Interlink manages a community benefit scheme from payments by Ripple Energy related to the Graig Fatha Wind Farm in Coedely by providing small grants to improve health and wellbeing, tackle climate change and help with the cost of living.

Unrestricted Funds (Core)
The unrestricted (core) funds are available to be spent or invested for any of the purposes of the charity.

INTERLINK RCT

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Other trading activities		
Consultancy and training	2,500	7,800
Investment income		
Other fixed asset invest - FII	8,322	6,008
Deposit account interest	17,260	3,029
Interest on cash deposits	244	389
	25,826	9,426
Charitable activities		
Grants	1,480,026	1,123,042
Other income		
Other Income	1,978	1,607
Simon CEO wages	8,091	1,305
	10,069	2,912
Total incoming resources	1,518,421	1,143,180
EXPENDITURE		
Investment management costs		
Portfolio management	4,177	3,893
Charitable activities		
Wages	628,367	683,055
Social security	62,917	70,121
Pensions	50,797	54,522
Insurance	6,579	7,518
Telephone	12,666	13,060
Postage and stationery	6,805	9,273
Advertising	3,678	6,992
Premises expenses	12,452	12,485
WG Covid 19 Recovery	1,973	2,427
- Pilot Project	-	30,835
Grants Paid	118,132	55,487
Travel and subsistence	4,524	5,207
Training and Events	30,309	35,106
Computer cost	30,173	17,708
Equipment (small value)	-	6,784
Grants for other organisations	740	4,931
Pen y Waun	98,878	26,760
Consultancy	2,760	4,026
Recruitment Costs	209	2,101
Mental Health User Budget	-	745
Graig & Penycoedcae Community	10,443	-
Amser Carers Trust	82,000	-
Healthy an Active (HAF)	-	84,710
Bank charges	524	68
Health & Wellbeing	-	2,573
Redundancy Costs	-	5,515
Vol Factor grants	5,956	5,495
Computer equipment	1,426	1,425
	1,172,308	1,148,929

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
Support costs		
Support costs		
Auditors' remuneration	9,175	7,279
Total resources expended	1,185,660	1,160,101
Net income/(expenditure) before gains and losses	332,761	(16,921)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	38,534	(24,731)
Net income/(expenditure)	371,295	(41,652)

Audit Findings Report for the year ended 31st March 2024

interlink
Rhondda Cynon Taf

Bevan Buckland LLP
Chartered accountants, tax and financial planners

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The contents of this report relate only to those matters which came to our attention during the conduct of our normal audit procedures which are designed primarily for the purpose of expressing our opinion on the financial statements and giving a value for money conclusion. Our audit is not designed to test all internal controls or identify all areas of control weakness. The terms and conditions, under which our audit will be performed, including our roles and responsibilities and auditors, are set out in our letters of engagement. These have been issued separately.

However, where, as part of our testing, we identify any control weaknesses, we will report these to you. In consequence, our work cannot be relied upon to disclose defalcations or other irregularities, or to include all possible improvements in internal control that a more extensive special examination might identify. We do not accept any responsibility for any loss occasioned to any third party acting, or refraining from acting on the basis of the content of this report, as this report was not prepared for, nor intended for, any other purpose.

Executive Summary

This report highlights the key issues affecting the results of the company and the preparation of the financial statements for the year ended 31st March 2023. It is also used to report our audit findings to management and those charged with governance in accordance with the requirements of International Standard on Auditing (UK) 260.

We are required to report whether, in our opinion, the company's financial statements give a true and fair view of the financial position of the company and its income and expenditure for the year and whether they have been properly prepared in accordance with FRS 102.

Status of our audit	We have completed the majority of our audit work. The main items outstanding are: • Going Concern review based on latest management accounts. • Discussion on current position of provisions and financial commitments. • Trustee approval of the financial statements • Trustees report
Audit opinion	On the completion of the items outstanding, we expect to issue an unmodified opinion.
Materiality	Final materiality has been set at £28,500 using a benchmark of 2% of turnover. A level of £1,425 has been set as our clearly trivial level.
Audit risks & other areas of focus	We have no significant items to highlight regarding significant audit risks and other areas of audit focus.
Accounting estimate and judgements	We have highlighted 1 key estimate and judgement. We have no issues to report on the estiamtes and considered the process of estimation to be appropriate and key assumptions to be well balanced for these items.
Internal controls	Our audit is not designed to test all internal controls or identify all areas of control weakness. However, where, as part of our testing, we identified any control weaknesses, we report these.

Adjusted misstatements	As Bevan Buckland LLP prepare accounts for the group companies there were amendments made. These will be provided by way of our opening balance adjustments for Interlink RCT.
Unadjusted misstatements	We have noted no unadjusted misstatements.
Other matters	None identified.
Independence	We are not aware of any relationships between Bevan Buckland LLP and the company, that in our professional judgement, may reasonably be thought to bear on our integrity, independence, and objectivity in performing our duties as auditors.

Acknowledgement

We would like to take this opportunity to record our appreciation for the assistance provided by Simon, Claire and other staff during the audit.

Audit approach

The auditing findings report presents the observations arising from the audit that are significant to the responsibility of those charged with governance to oversee the financial reporting process, as required by International Standard on Auditing (UK) 260.

As auditor we are responsible for performing the audit in accordance with International Standards on Auditing (UK), which is directed towards forming and expressing an opinion on the financial statements that have been prepared by management with the oversight of those charged with governance. The audit of the financial statements does not relieve management or those charged with governance their responsibilities for the preparation of the financial statements.

Materiality

In performing our audit, we apply the concept of materiality, following the requirements of International Standard on Auditing (UK) (ISA) 320: Materiality in planning and performing an audit. The standard states that 'misstatements, including omissions, are material if they, individually or in the aggregate, could reasonably be expected to influence the economic decisions of users taken based on the financial statements.

In our audit plan we reported our planning materiality used in planning our overall audit strategy. In line with ISA (UK) 450, prior to the evaluation of uncorrected misstatements, we have considered whether it necessary to revise materiality.

As planning materiality was based on management accounts, we have revisited our actual materiality to consider actual result for the period. Our audit work has been carried out using the revised materiality so has had no impact on our audit testing.

Area	Planning materiality	Final materiality
Interlink RCT	£28,500	£28,500

We are obliged to report uncorrected omissions or misstatements other than those which are ‘clearly trivial’ to those charged with governance. We have applied the de minimis level of 5% of overall materiality reported in our audit planning report to the final materiality.

Areas of significant risk

We raised several significant risks in our audit plan where we detailed work we would be carrying out as part of our audit procedures. We performed procedures during the audit to address each of these risks and ensure the financial statements are free from a material misstatement.

Risk	Overall Risk Factor	Work completed; issues & assurance gained
Ensuring completeness and cut off grants are accurate	Medium	Review grant offer letters to ensure all are included and cut off is correct. No material issues identified and therefore we can take assurance that the accounting treatment for recognising grant income is correct.
Management override of controls should be considered a risk on every engagement (ISA UK&I) 240.74	High	Keep any evidence of manipulation and review journals and unusual transactions. No evidence of manipulation and no unusual transactions found.
There is a presumption that revenue recognition is a significant risk on every audit engagement (ISA (UK) 240)	High	All material sources of income were tested and agreed to supporting documentation. Rent arrears and rent received in advance were also tested and cut off testing also completed alongside proof in total calculations. We are satisfied that income is materially correct.

Accounting estimates and judgements

Accounting estimates vary widely in nature and are required to be made by management when the monetary amounts cannot be directly observed. The measurement of these monetary amounts is subject to estimation uncertainty, which reflects inherent limitations in knowledge or data. The process of making accounting estimates involves selecting and applying a method using assumptions and data, which requires judgement by management and can give rise to complexity in measurement. We have outlined below a summary and how we assess the key accounting judgements applied by management.

Assessment

- We consider the estimate to potentially be materially misstated and disagree with judgements used to derive the estimate or estimation process
- We consider it unlikely that the estimate is materially misstated, however we consider assumptions used in the estimation process to be optimistic
- We consider it unlikely that the estimate is materially misstated, however we consider assumptions used in the estimation process to be cautious
- We consider the process of estimation to be appropriate and key assumptions to be well balanced

Key Estimate	2024 Value	2023 Value	Assessment	Explanation
Accruals & Deferred Income	20,444	42,322		All other accruals are as per expectation and in line with previous years.

As part of the requirements of ISA (UK) 540 we will require written representations whether the methods, significant assumptions and the data used in making the accounting estimates and the related party disclosures are appropriate to achieve recognition, measurement or disclosure that is in accordance with applicable reporting framework and as such has been included on the draft letter of representation provided.

Internal Controls

The purpose of an audit is to express an opinion on the financial statements. The matters reported here are limited to those deficiencies we have identified during the audit and that we have concluded are of sufficient importance to merit being reported to you.

Our audit included consideration of internal controls relevant to the preparation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control. We considered and walked through the internal controls for year ended 31st March 2023.

The following control issues were identified during the audit. These control issues are categorised according to the level of risk attached:

🔴	Red	Significant weaknesses – risk of material misstatement
🟠	Amber	Significant deficiency – risk of significant misstatement
🟡	Yellow	Deficiency – risk of inconsequential misstatement

	Area of control	Issue and risk	Recommendations	Management comment
🟠	**Debtors** Some older invoices due from Health Board had still not been received.	Risk that money may never be received if debtors are not monitored and chased regularly.	Regularly review aged debtors report on Quickbooks and chase for any amounts overdue.	

Follow up of prior year audit recommendations

The following summarises the progress made to implement recommendations identified in our prior year audit findings reports.

	Number of recommendations that were:		
	Included in report	Implemented	Ongoing
Final Audit Findings Report 22/23	1	1	0
Total	**1**	**1**	**0**

	Area of control	Issue and recommendation	Update on actions taken to address the issue	Management response
1	Employee - No photographic evidence is not recorded on HR files	Risk of breaching employment law and right to work. Keep photo evidence on HR files.	**Implemented.** Interlink are now keeping photographic evidence of ID on file.	

Adjusted misstatements

We are required to report all items above our trivial threshold to those charged with governance, whether the financial statements have been adjusted by management. Below is a summary of the adjustments made from the initial trial balance received to the financial statements along with the impact on the primary statements. All these adjustments have been agreed with management before adjusting.

	Income Statement		Balance sheet		
	Dr £	Cr £	Dr £	Cr £	Description
1		**63,627**	**63,627**		Ripple Energy - Community Benefit Payment for y/e 31/3/24 dated and received in April 2024.
		63,627	**63,627**		**Accumulated effect of adjustments**

Unadjusted misstatements

We do not discover any other errors or potential adjustments which are above the level of triviality (£1,425).

Other Matters

Fraud	•We have previously discussed the risk of fraud in our planning report. We have not been made aware of any material incidents in the period and no other issues have been identified during the course of our audit.
Laws & Regulations	•You have not made us aware of any significant incidencies of non-compliance with relevant laws and regulations and we have not identified any incidences from our audit work.
Related parties	•In forming an opnion on the financial statements, we are required to evaluate whether identified related party relationsships and transactions have been appropriately accounted for and disclosed. We have no issues to report in this area.
Written representations	•A letter of representation has been requested from the board, including specific representations. This has been provided externally to this report.
Disclosures	•Our review found no material ommissions in the financial statements
Accounting policies	•The accounting policies used to prepare the financial statements are considered to be appropriate and are in accordance with the relevant accounting standards.

Appendix 1 – Auditor independence and objectivity

Bevan Buckland LLP is required to maintain independence from Interlink RCT in line with the Ethical Standard (2019) issued by the Financial Reporting Council (FRC) and the ethical pronouncements established by the auditor's relevant professional body, in our case the Institute of Chartered Accountants in England & Wales. In addition, our reputation and continued success as a firm depends on us maintaining auditor independence. We have procedures in place to ensure that any conflicts of interest of which we are aware are communicated to directors and appropriate action taken. This includes all relationships between Bevan Buckland LLP and Interlink RCT that, in our professional judgement, may reasonably be thought to bear on our independence and objectivity of the audit engagement partner and the audit staff.

However, there may be factors known by the board of which we are not aware. Our letter of engagement requires the board to notify us if it becomes aware that any person becomes connected with Bevan Buckland LLP, and we will be asking the board to give us written representations that there are no such matters at the conclusion of the audit.

Maintaining and assessing our independence is a continual process throughout the audit cycle. However, we will formally confirm our independence and any significant matters we have considered in assessing any threats to our independence and objectivity in our Report to the board.

We have made enquires of all Bevan Buckland LLP teams providing services to you for compliance matters to ensure our independence is maintained.

In our judgement we have complied with the UK regulatory and professional requirements including the Ethical Standard (2019) issued by the FRC. We are not aware of any relationships between Bevan Buckland LLP and the companuy, that in our professional judgement, may reasonably be thought to bear on our integrity, independence and objectivity at the date of the audit plan. As a result, we can express an objective opinion on the financial statements.

Safeguards

As part of the firms safeguards, all audits are subject to a review by a second partner or independent reviewing officer. The review undertook all high-risk areas, significant judgements, financial statements, audit plan and audit findings report.

The following other services are provided by Bevan Buckland LLP and the relevant safeguard applied is:

Preparation of the financial statements from the draft trial balance	•Any adjustments are approved by management for processing and are included within our audit findings report which is presented to the Board prior to finalisation and approval of the financial statements.
Corporation Tax Services	•Seperate teams within the firm are used to perform taxation services.

Bevan Buckland LLP

Chartered accountants, tax and financial planners

"Your Local Financial Team"

Contact us:

Ground Floor, Cardigan House, Castle Court,
Swansea Enterprise Park, Swansea SA7 9LA

01792 410100

mail@bevanbuckland.co.uk

Follow us on:

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@bevanbuckland

INTERLINK RCT

England & Wales - Charity number 1141143

Accounts

REGISTERED COMPANY NUMBER: 07549533 (England and Wales)
REGISTERED CHARITY NUMBER: 1141143

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2023

FOR

INTERLINK R C T

Bevan Buckland LLP
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

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FOR THE YEAR ENDED 31 MARCH 2023

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TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their report along with the financial statements for the year ended 31 March 2023. This report has been prepared in accordance with the Section 419(2) of the Companies Act 2006. The financial statements have been prepared in accordance with the accounting policies on page 16 and comply with the Charity's constitution and applicable law.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Interlink RCT is a members-led charity focused on creating connected, resourceful and sustainable communities; where people develop trust, respect and understanding, have good health and can access the resources they need. By encouraging people and communities to recognise and work with the assets the community already has - such as its people, buildings and land - communities can act on what really matters.

CONSTITUTION AND OBJECTS

The original constitution of Interlink was adopted on 23 January 1997 amended by special resolution on 26 March 1998 and further amended at a special General Meeting on 20 September 2001 and is a registered charity. The objects of the Charity are the promotion of any charitable purpose for the benefit of the community in the County Borough of Rhondda Cynon Taf and surrounding area as defined in the Local Government (Wales) Act 1994. Following a special resolution at the Annual General Meeting on the 1st December 2010, the charity adopted new memorandum and articles and became incorporated as a Company Limited by Guarantee on the 2nd March 2011. The new charity was registered with the Charity Commission on the 4th April 2011.

Interlink RCT's updated charitable objectives were approved at the AGM in November 2022 after being pre-approved by the Charity Commission. Interlink RCT's charity objects were changed from,

'The objects for which the Charity is established are to promote any charitable purpose for the benefit of the community in the County Borough of Rhondda Cynon Taff, as defined in the Local Government (Wales) Act 1994, and surrounding areas (hereinafter referred to as 'the area of benefit').'

to,

'The charity objects are specifically restricted to the following:

(1) To promote any charitable purposes for the benefit of the public, for the benefit of the community in the County Borough of Rhondda Cynon Taff, as defined in the Local Government (Wales) Act 1994, and surrounding areas (hereinafter referred to as 'the area of benefit'), and in particular but not exclusively, build the capacity of third sector organisations and provide them with the necessary support, information and services to enable them to pursue or contribute to any such charitable purpose.

(2) To promote, organise and facilitate co-operation and partnership working between third sector, statutory and other relevant bodies in the achievement of the above purposes within the area of benefit, and to that end to bring together into membership of the Charity persons and organisations engaged in the furtherance of the said purposes within the area of benefit.'

TRUSTEES

The trustees in office during the period and at the date of this report are set out on page 6. Trustees are elected for a term of three years at the Annual General Meeting by the membership and are required to sign a declaration of their eligibility to serve. Trustees have taken responsibility for monitoring the Charity's activities through the Executive Committee.

Induction and Training Procedures

All trustees are offered training in respect of trustee roles and responsibilities and are required to attend an induction session after the annual meeting that includes a skills audit. Trustees are offered a range of opportunities throughout the year to develop their knowledge and skills to effectively fulfil their role.

RISK REVIEW

The Trustees have conducted their own review of the major risks to which the charity is exposed, and systems have been established to mitigate those risks. Internal risks are minimised by effective management of the Charity's activities and the implementation of budgetary and financial procedures, which are subject to at least annual review to ensure that they still meet the needs of the Charity. This was another challenging year with the cost of living crisis following the Covid 19 pandemic. Interlink trustees had to continue to address the challenges it and its members face while still trying to deliver planned services to support local people and communities. Despite the investments not increasing in value, healthy Charity reserves provides scope to trustees to invest in services in 2023/24.

Interlink's main areas of work continue to focus on:
- Community Advice and Support - providing information, advice, training and funding to support volunteers and community and voluntary organisations.
- Volunteering - supporting volunteers and volunteer organisations.
-Wellbeing - finding out what matters to individuals and communities, and working in partnership to provide information, advice and support.
- Involving people and communities - supporting people, volunteers, and community and voluntary organisations to be listened to and involved, to take action and to influence those things that matter to them.

Interlink, as a County Voluntary Council is a member of Third Sector Support Wales who provide a universal service across Wales based on supporting the following four pillars:
- Volunteering
- Good Governance
- Thriving and Sustainable Third Sector
- Influencing and Strategic Engagement

OUR VISION

We believe that volunteering and community action will lead to connected, resourceful and sustainable communities, where people are treated fairly, have good health and have the resources they need. We believe in supporting communities to be connected, resourceful and sustainable.

Connected
Communities have a greater impact when volunteers, informal and formal community and voluntary organisations and partners are connected and work together towards shared goals.

Resourceful
When communities have the power and resources to lead, they quickly find ways to work together using what they have to overcome difficulties, seek new opportunities and take action.

Sustainable
Sustainable communities develop where everyone has the opportunity to be involved, connected and valued for the contribution they make to the wellbeing of their community.

OUR MISSION

To work with others to understand and build on the strengths of local people and communities to address what matters.

OUR VALUES AND PRINCIPLES

- We value the work of all volunteers, informal and formal community groups and voluntary organisations.
- We promote equality, diversity, inclusion and social justice including the Welsh language and culture.
- We act sustainability by taking into account the environmental, economic and social issues experienced by local people and communities.

PUBLIC BENEFIT

The trustees confirm they have complied with their duty in section 17(5) of the Charities Act 2011 to have due regard for public benefit. The objects for which the Charity is established are to promote any charitable purpose for the benefit of the community in the County Borough of Rhondda Cynon Taf and surrounding area. The achievements of the Charity in meeting these objects between 31st March 2022 to 31st March 2023 have been summarised in this report. Interlink increased its membership from 556 to 579 in this period. The main focus of public benefit during the year was supporting community and voluntary organisations, promoting volunteering and supporting improvements in mental health and wellbeing.

ACHIEVEMENTS AND PERFORMANCE APRIL 2022 TO MARCH 2023

SUPPORTING COMMUNITY AND VOLUNTARY GROUPS - OUR MEMBERS

The Community Advice Team had a busy year supporting volunteering and community and voluntary groups across Rhondda Cynon Taf. The Team get each group the support and advice they need with the new peer support programme provided a new offer where Interlink pays for peer to peer advice between community and voluntary organisations.

The Team dealt with 353 requests with a focus on funding as groups looked to provide warm places and food trough food banks and food pantries to local communities. Access to quick small grants was important so that groups could respond rapidly as more people required support due to the increase in the cost of living. Interlink RCT received funding from the Graig Fatha community benefit fund from the turbines operated by Ripple Energy providing small grants to community and voluntary groups to improve health and wellbeing, tackle climate change and help with the cost of living.

Grant Funding

Interlink RCT helped raise over £1,236,479 in grants for community and voluntary organisations so that they can respond to the new challenges and maintain vital community support in RCT. Key funders for our work to support local community and voluntary groups include Welsh Government, RCTCBC and Pen Y Cymoedd Wind Farm CIC. We also appreciate the funding to groups from important funders such as The Moondance Foundation and the Big Lottery.

The Team worked closely with RCTCBC to deliver Shared Prosperity Fund on-line webinars to raise awareness of the opportunity for local groups to access these UK Levelling Up Funds to replace the former EU funding.

Our internal grants programme administered £89,312 on behalf of:
- Ripple Energy (Graig Fatha Windfarm)
- Taf Ely Windfarm
- Sydney Albert Fund
- Graig and Penycoedcae GRANT SCHEME
- WCVA Youth Led Grant Scheme.

Collectively, internal and external funding support was given to 196 groups of which, 178 were successful in their funding applications. This resulted in supporting an incredible community response to people of all ages and abilities throughout RCT.

Connect RCT

Connect RCT was launched in 2021 and has continued to grow and develop in its functionality. This year we improved its offer with the addition of advertising volunteer opportunities. At the end of 2022, 733 people had registered on the site, 143 activities were being promoted and 31 volunteering opportunities were being advertised.

Training, Networks and Events

2022/23 was a busy time for training, networks and events. In total we held 29 various opportunities which engaged 1476 participants. These were made up of, for example, the Children, Young People and Families Network, training such as, 'Top tips for a capital funding application and Energy Efficiency Advice Webinar. The largest and most successful events were three Connecting Communities Events in Rhondda, Cynon and Taf-Ely.

Climate Change and energy Efficiency

Interlink carried out a range of work linked to sustainability and climate change including supporting the development of the RCT Climate Action Network. One of the most successful pieces of work was a partnership with Pen Y Cymoedd Wind Farm CIC, Coalfields Regeneration Trust and RCTCBC to offer free Energy Efficiency Audits and follow-up work to community owned facilities to reduce their energy bills and carbon footprint.

VOLUNTEERING

The volunteering community continued to provide a vast amount of support throughout the winter months as residents continued to face rising heating bills and cost of food items. Through small grants, groups were able to open longer and more often to provide the additional support necessary.

Interlink RCT launched the volunteer section on Connect RCT which allowed people to search for opportunities themselves with 31 volunteering opportunities were registered.

Opportunities for young people to volunteer also remained popular, as young people also recognised the support needed in their local communities. Through the youth-led grant scheme, 7 organisations received funding amounting to £6,000.

The theme for Volunteers Week 2022 was 'A time to say thank you' and included Big Jubilee Lunch celebrations to mark the Queens Jubilee which enabled groups across RCT to provide lunches and thank you events to their volunteers, with 34 grants awarded.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

ACHIEVEMENT AND PERFORMANCE
HEALTH AND WELLBEING

The Wellbeing Team reorganised with the employment of a Wellbeing Coordination Service manager to manage the service which continues to be funded via the Regional Integration Fund at a level of £448 720. The team are aligned to the Local authority Community Resilience Hubs, have returned to GP practices following lockdown and are situated in various community venues across RCT.

Befriending Services - continued to be supported via Regional Integrated Fund at £150,000 funding 6 projects. Services provided vital links for people addressing the impact of loneliness and isolation during lockdown, supporting people to return to their communities.

Dementia Grant Scheme - 6 projects were supported to provide essential accessible services and activities to people living with dementia and their Carers through £90,000 from the Revenue Investment Fund.

Green Outdoor Social Prescribing Network-a new network was developed across RCT in collaboration with Coed Lleol. The Outdoor Partnership and Interlink with over 60 members to date.

Mental Health- with the employment of a Mental Health Funding and Development Manager and a Mental Health Service User Involvement Officer a regional work plan was developed with staff in BAVO and VAMT covering metal health development and engagement and involvement. The Cwm Taff mental Health Forum was stood down and a new Cwm Taff Morgannwg regional network formed, commencing with a transitional year of delivery.

BeActive - Interlink continued to work closely with a range of exceptional partners to deliver a wide range of innovative outdoor activities to improve people's emotional, social and physical wellbeing outdoor activities under the Welsh Government Healthy and Active Programme.

FINANCIAL REVIEW
Principal Funding Sources

Principal funding sources include Welsh Government, Cwm Taf Morgannwg University Health Board, the Cwm Taf Morgannwg Regional Partnership Board, Rhondda Cynon Taf County Borough Council and Pen y Cymoedd Wind Farm Community Fund CIC.

Results

Total resources expended exceeded incoming resources by £41,652. After transfers, the unrestricted funds reported a deficit of £11,740. The performance of the charity has exceeded expectations in such a difficult and uncertain economic climate. The level of available reserves, ie. the total unrestricted reserves less amounts invested in fixed assets and designated reserves amounted to £651,411.

Reserves Policy

The reserves policy is reviewed annually by the Executive Committee and the Financial and Resources Subgroup in line with Interlink's business and financial planning process. The trustees have examined the charity's requirements for reserves in light of the main risks of the organisation using a risk assessment process and taken action to reduce the major risks faced by the charity. The trustees have built up reserves equivalent to over six months operational costs, to cover, amongst other considerations, potential redundancy costs, as nearly all Interlink's income is approved on a 12-month basis and the charity needs to manage the risk of losing large contracts at short notice.

The investment portfolio reduced during the last quarter of 2021/22 due to market turbulence and the trustees will take further advice on how to maximise our income while keeping within our low risk and strict ethical requirements. The Executive Committee has forecasted that because of the significant challenges faced by Interlink and its members, those reserves will be used in 2023-24 to:

- Invest in our strategic objectives, maintain current staffing levels and increase capacity to deliver support to members to recover form Covid 19.

- To reduce cash at bank and increase our investment portfolio.

FUTURE PLANS

Strategic Plans

Interlink will continue to focus on supporting more resilient communities and supporting communities in RCT to support people, groups and communities with the cost of living19 in the year ahead with a focus on connecting, involving and supporting our members and support our members improve the wellbeing of people who live and work in RCT. We know there are many significant challenges ahead including the huge impact of Covid 19 not fully understood before our members find themselves responding to the cost of living, with those groups and communities that experience the greatest health inequalities being those who are impacted most. The community and voluntary sector in RCT is the front-line and requires the support, resources and relationships to respond to the need of people and communities in RCT.

Our Strategic Objectives for 2023-2026

Interlink RCT will work alongside the community and voluntary sector to build their capacity to act on what matters to them and the communities they support. We will support the Sector to:

- Evidence and promote their impact on improving wellbeing in communities.
- Work together and with partners to access resources and financial support.
- Strengthen networks and share knowledge and experience.

To achieve this, Interlink RCT will:

- Be an ethical and effective charity with a clear purpose
- Provide high quality support to volunteers and the community and voluntary sector.

Interlink will continue to use a strength and asset-based approach to work with our members and partners to and support people and communities in the year ahead, including:

- Building on our mission, values and principles.
- Focus on our strategic objectives
- Being a well-governed and effective charity.
- Involving and working alongside our members and partners to evaluate and learn from what we do.
- Strengthen our core offer to support volunteers and community and voluntary organisations.
- Further developing innovation through a community wellbeing offer.
- Continue to strengthen links between our members and Cwm Taf Morgannwg University Health Board and Rhondda Cynon Taff County Brough Council.

We will support strategic planning and related actions that lead to communities benefitting from policies designed to reduce inequality, alleviate poverty and support improved wellbeing. We will continue to use the 5 ways of working - thinking long-term and on early intervention and prevention, supporting integration, collaboration with a strong focus on involving people and communities - as our framework for our work and working with others. We will continue to invest in and develop our local work under the national framework of Third Sector Support Wales under the 4 pillars of Volunteering, Good Governance, Sustainable Funding and Engagement and Influence.

Interlink will continue to focus on building community resilience, connecting, involving and supporting community and voluntary groups to improve health and wellbeing by addressing what matters to local people and communities. We believe in supporting communities to be connected, resourceful and sustainable.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Interlink aims to ask members to vote on updating its charitable (objectives following approval from the Charity Commission) and whether to register as a charitable incorporated organisation.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
07549533 (England and Wales)

Registered Charity number
1141143

Registered office
Glenview House
Courthouse Street
Pontypridd
Rhondda Cynon Taff
CF37 1JY

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

Trustees

Pauline Richards	Valleys Kids	Chair
Janet Whiteman	New Horizons	Vice Chair
Richard Flowerdew	RCT Scouts	Treasurer
Stephen Davis	Spectacle Theatre	
Louisa Addiscott	Ynysybwl Regeneration Project	
Lisa Wills	Arts Factory	
Richard Walters	Gilfach Goch Community Association	
Alison Theaker	Eye to Eye Youth Counselling Services	

Co-opted Trustees
Richard Cox
Dylis Jouvenat
Tony Hendrickson

Auditors
Bevan Buckland LLP
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Bankers
HSBC Bank Plc
10 Portland Street
SWANSEA
SA1 3DF

STATEMENT OF TRUSTEES' RESPONSIBILITIES
The trustees (who are also the directors of Interlink R C T for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Company and charitable law require the Executive Board to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the management committee should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare financial statements on the going concern basis unless it is inappropriate to assume that the charitable company will continue on that basis.

The Executive Board is responsible for maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ascertain to ensure that the financial statements comply with the Companies Act 2006. The Management Committee is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Members of the Executive Board

Members of the Executive Board, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 1.

In accordance with company law, as the company's directors, we certify that:
-so far as we are aware, there is no relevant audit information of which the company's auditors are unaware; and
as the directors of the company, we have taken all the necessary steps in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Approved by order of the board of trustees on 8th Nov 2023 and signed on its behalf by:

Richards

.....
Mrs P Richards - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF INTERLINK R C T

Opinion

We have audited the financial statements of Interlink R C T (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Extent to which the audit was considered capable of detecting irregularities, including fraud

- enquiring of management, including obtaining and reviewing support documentation, concerning the company's policies and procedures relating to:
  - identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
  - internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- discussing among the engagement team how and where fraud might occur in the Financial Statements and any potential indicators of fraud.
- obtaining an understanding of the legal and regulatory frameworks that the company operates in, focusing on those laws and regulations that had a direct effect on the Financial Statements or that had a fundamental effect on the operations of the company, The key laws and regulations we considered in this context included the UK Companies Act and relevant tax legislation.

Audit response to the risks identified

In addition to the above, our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations;
- enquiring of management concerning actual and potential litigation and claims; performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and reviewing correspondence with HMRC;
- n addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments;
- assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and
- evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Henry Lloyd-Davies (Senior Statutory Auditor)
for and on behalf of Bevan Buckland LLP
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Date: 8th November 2023.

INTERLINK R C T

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities	4				
Grants and contracts		358,867	764,175	1,123,042	1,761,709
Other trading activities	2	7,800	-	7,800	2,500
Investment income	3	9,426	-	9,426	5,230
Other income		2,912	-	2,912	159
Total		379,005	764,175	1,143,180	1,769,598
EXPENDITURE ON					
Raising funds	5	3,893	-	3,893	4,042
Charitable activities	6				
Grants and contracts		10,022	-	10,022	-
Charitable activities		448,077	698,109	1,146,186	1,827,279
Total		461,992	698,109	1,160,101	1,831,321
Net gains/(losses) on investments		(24,731)	-	(24,731)	20,408
NET INCOME/(EXPENDITURE)		(107,718)	66,066	(41,652)	(41,315)
Transfers between funds	17	95,978	(95,978)	-	-
Net movement in funds		(11,740)	(29,912)	(41,652)	(41,315)
RECONCILIATION OF FUNDS					
Total funds brought forward		1,032,729	204,027	1,236,756	1,278,071
TOTAL FUNDS CARRIED FORWARD		1,020,989	174,115	1,195,104	1,236,756

The notes form part of these financial statements

INTERLINK R C T

BALANCE SHEET
31 MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	12	1,426	-	1,426	2,851
Investments	13	368,152	-	368,152	390,405
		369,578	-	369,578	393,256
CURRENT ASSETS					
Debtors	14	70,018	-	70,018	125,099
Cash at bank and in hand		630,965	174,115	805,080	815,063
		700,983	174,115	875,098	940,162
CREDITORS					
Amounts falling due within one year	15	(49,572)	-	(49,572)	(96,662)
NET CURRENT ASSETS		651,411	174,115	825,526	843,500
TOTAL ASSETS LESS CURRENT LIABILITIES		1,020,989	174,115	1,195,104	1,236,756
NET ASSETS		1,020,989	174,115	1,195,104	1,236,756
FUNDS	17				
Unrestricted funds				1,020,989	1,032,729
Restricted funds				174,115	204,027
TOTAL FUNDS				1,195,104	1,236,756

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on .....8th Nov 2023..... and were signed on its behalf by:

.....
P Richards - Trustee

.....
J Whiteman - Trustee

The notes form part of these financial statements

INTERLINK R C T

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	(16,931)	5,177
Net cash (used in)/provided by operating activities		(16,931)	5,177
Cash flows from investing activities			
Purchase of fixed asset investments		(31,810)	(8,953)
Sale of fixed asset investments		29,332	12,408
Interest received		3,418	234
Dividends received		6,008	4,996
Net cash provided by investing activities		6,948	8,685
Change in cash and cash equivalents in the reporting period		(9,983)	13,862
Cash and cash equivalents at the beginning of the reporting period		815,063	801,201
Cash and cash equivalents at the end of the reporting period		805,080	815,063

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(41,652)	(41,315)
Adjustments for:		
Depreciation charges	1,425	1,636
Losses/(gain) on investments	24,731	(20,408)
Interest received	(3,418)	(234)
Dividends received	(6,008)	(4,996)
Decrease in debtors	55,081	258,198
Decrease in creditors	(47,090)	(187,704)
Net cash (used in)/provided by operations	(16,931)	5,177

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.22 £	Cash flow £	At 31.3.23 £
Net cash			
Cash at bank and in hand	815,063	(9,983)	805,080
	815,063	(9,983)	805,080
Total	815,063	(9,983)	805,080

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs
Costs are allocated against grants they relate to. Where restricted funds have outstanding amounts which relate to core expenditure, these are transferred to core.

Tangible fixed assets
Fixed assets are stated at cost less accumulated depreciation. The costs of minor additions costing below £1,000 are not capitalied.

Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life as follows:

Leasehold property	Straight line over length of lease
Fixtures, fittings and equipment	25% Straight line

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

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

Cash at bank and in hand
Cash at bank and cash 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.

Creditors and provisions

continued...

1. ACCOUNTING POLICIES - continued

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Donated services
In accordance with the charities SORP (FRS 102), the general volunteer time provided to the charitable company is not recognised and refer to the trustees' report for more information about their contribution.

Costs of raising funds
The costs of raising funds consist of investment management costs and certain legal fees.

Expenditure on charitable activities
Expenditure on charitable activities include grants made, governance and support costs.

Realised gains and losses
All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investment are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and the carrying value. Realised and unrealised investment gains and losses are combined in the statement of financial activities.

Leasing
Rentals applicable to operating leases are charged to the statement of financial activities over the period in which the cost is incurred.

Allocation of support costs
Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the activities of the charity. These costs have been allocated between cost of raising funds and expenditure on charitable activates.

Pension
The charity operates a defined contribution pension scheme for employees. The asset of the scheme are held separately from those of the charity. The annual contributions payable are charged to the statements of financial activities.

2. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Consultancy and training	7,800	2,500

3. INVESTMENT INCOME

	2023	2022
	£	£
Other fixed asset invest - FII	6,008	4,996
Deposit account interest	3,029	57
Interest on cash deposits	389	177
	9,426	5,230

continued...

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2023 £	2022 £
Grants	Grants and contracts	1,123,042	1,761,709

Grants received, included in the above, are as follows:

	2023 £	2022 £
WCVA- Core grant	265,826	216,899
WCVA- Gwirvol Youth Led Fund	-	6,650
RCT County Borough Council	71,900	67,100
UHB Core	21,141	21,141
Grants Administered for other Organisations	5,500	5,500
Building Communities Trust Penywaun	15,750	102,767
Sports Wales HAF Project	90,359	84,312
Health and Wellbeing	580,266	1,051,883
Welcome to our Woods	-	1,230
Penycymoedd	1,979	37,548
Wellbeing assesements	-	2,000
Comic Relief	-	2,826
Winter Pressure	-	161,853
QGIS Mapping	12,000	-
Ripple Energy Community Benefit	58,321	-
	1,123,042	1,761,709

5. RAISING FUNDS

Investment management costs

	2023 £	2022 £
Portfolio management	3,893	4,042

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Grants and contracts	10,022	-	10,022
Charitable activities	1,138,907	7,279	1,146,186
	1,148,929	7,279	1,156,208

7. SUPPORT COSTS

	Support costs £
Charitable activities	7,279

continued...

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Auditors' remuneration	7,279	6,670
Depreciation - owned assets	1,425	1,636

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

10. STAFF COSTS

	2022	2021
Gross wages and salaries	£696,162	£658,837
Social security costs	£66,131	£61,644
Pension costs	£54,155	£54,105
	£774,586	£581,667

The average monthly number of employees during the year was as follows:

	2023	2022
Employee	25	28

No employees received emoluments in excess of £60,000.

Management team of the charity are made up of the Chief Executive Officer, Deputy Chief Executive Officer, Business and Finance Manager and Funding and Development Manager, Community Advice leader and Wellbeing Services Manager totalling £205,827.

There were no volunteers during the year.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Grants and contracts	479,699	1,282,010	1,761,709
Other trading activities	2,500	-	2,500
Investment income	5,230	-	5,230
Other income	159	-	159
Total	487,588	1,282,010	1,769,598
EXPENDITURE ON			
Raising funds	4,042	-	4,042
Charitable activities			
Charitable activities	595,076	1,232,203	1,827,279
Total	599,118	1,232,203	1,831,321

continued...

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Net gains on investments	20,408	-	20,408
NET INCOME/(EXPENDITURE)	(91,122)	49,807	(41,315)
Transfers between funds	102,952	(102,952)	-
Net movement in funds	11,830	(53,145)	(41,315)
RECONCILIATION OF FUNDS			
Total funds brought forward	1,020,899	257,172	1,278,071
TOTAL FUNDS CARRIED FORWARD	1,032,729	204,027	1,236,756

12. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2022 and 31 March 2023	53,542	5,701	59,243
DEPRECIATION			
At 1 April 2022	53,542	2,850	56,392
Charge for year	-	1,425	1,425
At 31 March 2023	53,542	4,275	57,817
NET BOOK VALUE			
At 31 March 2023	-	1,426	1,426
At 31 March 2022	-	2,851	2,851

13. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2022	390,405
Additions	31,810
Disposals	(29,006)
Revaluations	(25,057)
At 31 March 2023	368,152
NET BOOK VALUE	
At 31 March 2023	368,152
At 31 March 2022	390,405

There were no investment assets outside the UK.

continued...

13. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 March 2023 is represented by:

	Listed investments
	£
Valuation in 2021	16,953
Valuation in 2023	(22,253)
Cost	373,452
	368,152

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub-sectors.

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other debtors	68,911	122,383
Prepayments and accrued income	1,107	2,716
	70,018	125,099

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	3,060	33,010
Other creditors	4,190	4,190
Accrued expenses	42,322	59,462
	49,572	96,662

16. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023	2022
	£	£
Within one year	13,210	13,806
Between one and five years	15,043	17,253
	28,253	31,059

continued...

17. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
Core	1,032,729	(107,718)	95,978	1,020,989
Restricted funds				
UHB - Building Strong Bridges	-	9,372	(9,372)	-
Grants Administered for other organisations	4,979	569	-	5,548
Building Communities Trust Penywaun	116,508	(32,999)	(4,263)	79,246
Penycymoedd	-	365	(365)	-
Graig and Penycoedcae Community Fund	10,515	-	-	10,515
Sports Wales HAF Project	1,680	5,649	(7,329)	-
UHB ICF	20,005	-	-	20,005
Wellbeing Coordinators	15,641	69,192	(51,739)	33,094
Digital Inclusion Grant	16,134	(2,427)	-	13,707
Mental Health Projects	9,439	10,746	(20,185)	-
Mental Health Service User Grant	6,264	(6,662)	398	-
ICF Slippage Health and Well Being	2,862	(2,573)	(289)	-
QGIS Mapping	-	12,000	-	12,000
Ripple Energy Community Benefit	-	2,834	(2,834)	-
	204,027	66,066	(95,978)	174,115
TOTAL FUNDS	1,236,756	(41,652)	-	1,195,104

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Core	379,005	(461,992)	(24,731)	(107,718)
Restricted funds				
UHB - Building Strong Bridges	37,572	(28,200)	-	9,372
Grants Administered for other organisations	5,500	(4,931)	-	569
Building Communities Trust Penywaun	15,750	(48,749)	-	(32,999)
Penycymoedd	1,979	(1,614)	-	365
Sports Wales HAF Project	90,359	(84,710)	-	5,649
Wellbeing Coordinators	448,720	(379,528)	-	69,192
Digital Inclusion Grant	-	(2,427)	-	(2,427)
Mental Health Projects	93,974	(83,228)	-	10,746
Mental Health Service User Grant	-	(6,662)	-	(6,662)
ICF Slippage Health and Well Being	-	(2,573)	-	(2,573)
QGIS Mapping	12,000	-	-	12,000
Ripple Energy Community Benefit	58,321	(55,487)	-	2,834
	764,175	(698,109)	-	66,066
TOTAL FUNDS	1,143,180	(1,160,101)	(24,731)	(41,652)

continued...

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
Core	1,020,899	(91,122)	102,952	1,032,729
Restricted funds				
UHB- MH User Involvement project	5,420	-	(5,420)	-
UHB - Building Strong Bridges	-	15,374	(15,374)	-
Grants Administered for other organisations	3,814	1,165	-	4,979
Building Communities Trust Penywaun	43,298	75,358	(2,148)	116,508
Penycymoedd	-	5,263	(5,263)	-
Graig and Penycoedcae Community Fund	14,956	(4,441)	-	10,515
ICF Children and Families grant	2,409	678	(3,087)	-
ICF Placed Based Coordinator	-	3,702	(3,702)	-
Sports Wales HAF Project	-	9,180	(7,500)	1,680
UHB ICF	-	56,529	(36,524)	20,005
Wellbeing Coordinators	16,194	33,302	(33,855)	15,641
BAME Engagement Officer	29,735	(20,917)	(8,818)	-
Digital Inclusion Grant	22,471	(6,337)	-	16,134
Mental Health Covid Response Grant	116,244	(144,727)	28,483	-
Mental Health Projects	-	24,103	(14,664)	9,439
Mental Health Service User Grant	2,631	(1,287)	4,920	6,264
ICF Slippage Health and Well Being	-	2,862	-	2,862
	257,172	49,807	(102,952)	204,027
TOTAL FUNDS	1,278,071	(41,315)	-	1,236,756

continued...

17. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Core	487,588	(599,118)	20,408	(91,122)
Restricted funds				
UHB - Building Strong Bridges	37,572	(22,198)	-	15,374
Grants Administered for other organisations	5,500	(4,335)	-	1,165
Building Communities Trust Penywaun	102,767	(27,409)	-	75,358
Penycymoedd	37,548	(32,285)	-	5,263
Graig and Penycoedcae Community Fund	-	(4,441)	-	(4,441)
ICF Children and Families grant	100,000	(99,322)	-	678
ICF Older People Grant	100,000	(100,000)	-	-
ICF Placed Based Coordinator	56,858	(53,156)	-	3,702
Sports Wales HAF Project	84,312	(75,132)	-	9,180
UHB ICF	168,720	(112,191)	-	56,529
Wellbeing Coordinators	280,500	(247,198)	-	33,302
BAME Engagement Officer	6,932	(27,849)	-	(20,917)
Digital Inclusion Grant	-	(6,337)	-	(6,337)
Mental Health Covid Response Grant	200,000	(344,727)	-	(144,727)
Mental Health Projects	86,977	(62,874)	-	24,103
Mental Health Service User Grant	7,000	(8,287)	-	(1,287)
ICF Slippage Health and Well Being	7,324	(4,462)	-	2,862
	1,282,010	(1,232,203)	-	49,807
TOTAL FUNDS	1,769,598	(1,831,321)	20,408	(41,315)

continued...

17. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
Core	1,020,899	(198,840)	198,930	1,020,989
Restricted funds				
UHB- MH User Involvement project	5,420	-	(5,420)	-
UHB - Building Strong Bridges	-	24,746	(24,746)	-
Grants Administered for other organisations	3,814	1,734	-	5,548
Building Communities Trust Penywaun	43,298	42,359	(6,411)	79,246
Penycymoedd	-	5,628	(5,628)	-
Graig and Penycoedcae Community Fund	14,956	(4,441)	-	10,515
ICF Children and Families grant	2,409	678	(3,087)	-
ICF Placed Based Coordinator	-	3,702	(3,702)	-
Sports Wales HAF Project	-	14,829	(14,829)	-
UHB ICF	-	56,529	(36,524)	20,005
Wellbeing Coordinators	16,194	102,494	(85,594)	33,094
BAME Engagement Officer	29,735	(20,917)	(8,818)	-
Digital Inclusion Grant	22,471	(8,764)	-	13,707
Mental Health Covid Response Grant	116,244	(144,727)	28,483	-
Mental Health Projects	-	34,849	(34,849)	-
Mental Health Service User Grant	2,631	(7,949)	5,318	-
ICF Slippage Health and Well Being	-	289	(289)	-
QGIS Mapping	-	12,000	-	12,000
Ripple Energy Community Benefit	-	2,834	(2,834)	-
	257,172	115,873	(198,930)	174,115
TOTAL FUNDS	1,278,071	(82,967)	-	1,195,104

continued...

17. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Core	866,593	(1,061,110)	(4,323)	(198,840)
Restricted funds				
UHB - Building Strong Bridges	75,144	(50,398)	-	24,746
Grants Administered for other organisations	11,000	(9,266)	-	1,734
Building Communities Trust Penywaun	118,517	(76,158)	-	42,359
Penycymoedd	39,527	(33,899)	-	5,628
Graig and Penycoedcae Community Fund	-	(4,441)	-	(4,441)
ICF Children and Families grant	100,000	(99,322)	-	678
ICF Older People Grant	100,000	(100,000)	-	-
ICF Placed Based Coordinator	56,858	(53,156)	-	3,702
Sports Wales HAF Project	174,671	(159,842)	-	14,829
UHB ICF	168,720	(112,191)	-	56,529
Wellbeing Coordinators	729,220	(626,726)	-	102,494
BAME Engagement Officer	6,932	(27,849)	-	(20,917)
Digital Inclusion Grant	-	(8,764)	-	(8,764)
Mental Health Covid Response Grant	200,000	(344,727)	-	(144,727)
Mental Health Projects	180,951	(146,102)	-	34,849
Mental Health Service User Grant	7,000	(14,949)	-	(7,949)
ICF Slippage Health and Well Being	7,324	(7,035)	-	289
QGIS Mapping	12,000	-	-	12,000
Ripple Energy Community Benefit	58,321	(55,487)	-	2,834
	2,046,185	(1,930,312)	-	115,873
TOTAL FUNDS	2,912,778	(2,991,422)	(4,323)	(82,967)

Transfers between funds

During the year a review of the restricted funds took place. As a result of this review it was identified that one brought forward fund was incorrect, as a result of this we have corrected it by doing a transfer between unrestricted and restricted as shown on Note 17.

18. RELATED PARTY DISCLOSURES

Due to the nature of the organisation and its members and trustees being drawn from a wide range of local organisations, it is inevitable that transactions will take place with organisations in which a member / trustee of the organisation may have an interest.

19. RESTRICTED FUNDS

Welsh Government - Third Sector Support Wales
Interlink receives funding from Welsh Government through WCVA to provide support, advice and training to community and voluntary groups and promote volunteering.

Cwm Taf Morgannwg University Health Board - Mental Health
Interlink delivers a service level agreement to work with community and voluntary organisations, people with lived experience and statutory services to design, develop and integrate mental health services in the community.

Cwm Taf Morgannwg University Health Board (CTMUHB) - Building Strong Bridges
Along with a core development grant, this service level agreement with CTMUHB enables Interlink to involve and represent community and voluntary organisations in working in partnership with the Cwm Taf Morgannwg University Health Board, other statutory partners and strategic partnerships. It supports Interlink in its role to provide advice, information and networking opportunities to enable community and voluntary organisations to fully contribute to improving health, social care and wellbeing.

continued...

19. RESTRICTED FUNDS - continued

Rhondda Cynon Taf County Borough Council (RCTCBC).
Interlink delivers a service level agreement to support community and voluntary groups, promote volunteering and provide local services working alongside RCTCBC.

Welsh Government Healthy and Active Fund - BeActive RCT
Interlink works alongside local community and voluntary organisations to deliver a national action research programme to improve mental and physical wellbeing to support people to access local outdoor activities provided by and in the local community.

Welsh Government Transformation Fund - Cwm Taf Morgannwg Regional Partnership Board
The Fund enables Interlink to employ a team of Wellbeing Coordinators to work with GP's and other health and social care professionals in primary care to assist people to find support to address their social, emotional and or practical needs, working closely with community and voluntary groups and other partners.

Welsh Government Youth-led Grant Scheme
The 'VolFactor' is a youth-led grant scheme, funded annually through WCVA from Welsh Government, administered by Interlink. Applications were made to a Young People's Panel who award grants to youth- led projects to support young people's volunteering.

Invest Local, Penywaun
Interlink is the grant recipient body for the Penywaun Invest Local Group, employing a Community Development Officer to support the groups address local priorities. Invest Local is funded by the Big Lottery Fund and managed by Building Communities Trust (BCT).

Penycymoedd Windfarm Community Fund CIC
Interlink employed a Community Advice Coordinator to deliver advice and support to community voluntary organisations applying to the Penycymoedd Windfarm Community Fund in the area covered by the Fund in partnership with Neath Port Talbot CVS.

Mental Health Digital Inclusion Grant
Cwm Taf Morgannwg University Health Board provided funding for Interlink RCT to work with people with lived experience of mental health and mental health organisations to develop a website to promote and provide feedback on mental health services in Cwm Taf Morgannwg.

Natural Resources Wales
Interlink received funding to providing services for Community and Voluntary Groups to meet funders; showcase local projects; networking; training; guidance; advice and support.

Promoting action on Climate Change
Interlink RCT received support from Cwm Taf Public Service Board to identify and promote those community and voluntary organisations supporting volunteers to take action on climate change.

GRANTS ON BEHALF OF OTHER ORGANISATIONS

Sydney Albert Grants
Interlink provided small grants through a private sector philanthropist to support projects involving children, young people and families.

Venitent Energy - Taff Ely Wind Farm Grants
The Taff Ely Wind Farm Community Fund allows Interlink to provide small grants in the area of benefit of the wind farm operated by Ventient Energy Limited.

The Graig and Penycoedcae Community Fund
The Fund resulted from a one off payment to the local community related to the development of the Berthlwyd Solar Farm, Penycoedcae providing a local grant scheme administered by Interlink RCT.

Ripple Energy
Interlink RCT receive funding from the community benefit fund to make a positive impact on the life of people who live and work in Rhondda Cynon Taf through providing small grants to community and voluntary groups to support early intervention and prevention to improve health and wellbeing, tackle climate change and help with the cost of living.

Unrestricted Funds (Core)

continued...

19. RESTRICTED FUNDS - continued

The unrestricted (core) funds are available to be spent or invested for any of the purposes of the charity.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Other trading activities		
Consultancy and training	7,800	2,500
Investment income		
Other fixed asset invest - FII	6,008	4,996
Deposit account interest	3,029	57
Interest on cash deposits	389	177
	9,426	5,230
Charitable activities		
Grants	1,123,042	1,761,709
Other income		
Other Income	1,607	159
Simon CEO wages	1,305	-
	2,912	159
Total incoming resources	1,143,180	1,769,598
EXPENDITURE		
Investment management costs		
Portfolio management	3,893	4,042
Charitable activities		
Wages	683,055	696,162
Social security	70,121	66,131
Pensions	54,522	54,155
Insurance	7,518	6,182
Telephone	13,060	13,684
Postage and stationery	9,273	10,242
Advertising	6,992	12,885
Premises expenses	12,485	11,447
WG Covid 19 Recovery	2,427	6,337
- Pilot Project	30,835	-
Grants Paid	55,487	-
Travel and subsistence	5,207	4,260
Training and Events	35,106	21,749
Computer cost	17,708	17,883
Development Fund Grant	-	3,470
Equipment (small value)	6,784	3,054
Wellbeing Assessments	-	1,500
Social Media and M&E	-	5,000
Grants for other organisations	4,931	4,335
Big Lunch Volunteering Grant	-	5,237
Pen y Waun	26,760	11,764
Consultancy	4,026	23,800
Recruitment Costs	2,101	1,714
Mental Health User Budget	745	4,299
Kindness and WP Grant	-	131,937
BAME Secondment	-	6,750
Healthy an Active (HAF)	84,710	75,132
ICF Children & Families Grants	-	99,322
Carried forward	1,133,853	1,298,431

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
Charitable activities		
Brought forward	1,133,853	1,298,431
ICF Older Children Grant	-	100,000
Graig and pencoedcae community	-	4,441
Bank charges	68	108
Health & Wellbeing	2,573	2,037
WCVA Covid Grant	-	28,100
Redundancy Costs	5,515	14,533
Vol Factor grants	5,495	6,112
ICF Small Capital Grant	-	20,463
Mental Health Covid Response	-	344,727
Depn of fixtures and fittings	-	211
Computer equipment	1,425	1,425
	1,148,929	1,820,588
Support costs		
Management		
Sundries	-	21
Support costs		
Auditors' remuneration	7,279	6,670
Total resources expended	1,160,101	1,831,321
Net expenditure before gains and losses	(16,921)	(61,723)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	(24,731)	20,408
Net expenditure	(41,652)	(41,315)

INTERLINK RCT

England & Wales - Charity number 1141143

Accounts

Bevan Buckland LLP

REGISTERED COMPANY NUMBER: 07549533 (England and Wales)
REGISTERED CHARITY NUMBER: 1141143

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2022

FOR

INTERLINK R C T

Bevan Buckland LLP
Chartered Accountants
And Statutory Auditors
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

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INTERLINK R C T

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their report along with the financial statements for the year ended 31 March 2022. This report has been prepared in accordance with the Section 419(2) of the Companies Act 2006. The financial statements have been prepared in accordance with the accounting policies on page 16 and comply with the Charity's constitution and applicable law.

STRUCTURE, GOVERNANCE AND MANAGEMENT

CONSTITUTION AND OBJECTS

The original constitution of Interlink was adopted on 23 January 1997 amended by special resolution on 26 March 1998 and further amended at a special General Meeting on 20 September 2001, and is a registered charity. The objects of the Charity are the promotion of any charitable purpose for the benefit of the community in the County Borough of Rhondda Cynon Taf and surrounding area as defined in the Local Government (Wales) Act 1994. Following a special resolution at the Annual General Meeting on the 1st December 2010, the charity adopted new memorandum and articles and became incorporated as a Company Limited by Guarantee on the 2nd March 2011. The new charity was registered with the Charity Commission on the 4th April 2011.

At Interlink Rhondda Cynon Taf we are a members-led charity focused on creating connected, resourceful and sustainable communities; where people develop trust, respect and understanding, have good health and can access the resources they need. By encouraging people and communities to recognise and work with the assets the community already has - such as its people, buildings and land - communities can take action on what really matters.

TRUSTEES

The trustees in office during the period and at the date of this report are set out on page 6. Trustees are elected for a term of three years at the Annual General Meeting by the membership and are required to sign a declaration of their eligibility to serve. Trustees have taken responsibility for monitoring the Charity's activities through the Executive Committee.

Induction and Training Procedures

All trustees are offered training in respect of trustee roles and responsibilities and are required to attend an induction session after the annual meeting that includes a skills audit. Trustees are offered a range of opportunities throughout the year to develop their knowledge and skills to effectively fulfil their role.

RISK REVIEW

The Trustees have conducted their own review of the major risks to which the charity is exposed and systems have been established to mitigate those risks. Internal risks are minimised by effective management of the Charity's activities and the implementation of budgetary and financial procedures, which are subject to at least annual review to ensure that they still meet the needs of the Charity. This was another exceptional year due to the Covid 19 pandemic.Interlink trustees had to continue to address the challenges it and its members face while still trying to deliver planned services to support local people and communities. However, it also led to an increase in income and provides more scope to trustees to invest in services in 2022/23. Trustees also noted a fall in the value of the investment portfolio in the last quarter of 2021/22 due to turbulent market condition.

Interlink's main areas of work continue to focus on:
- Community Advice and Support - providing information, advice, training and funding to support volunteers and community and voluntary organisations.
- Volunteering - supporting volunteers and volunteer organisations.
-Wellbeing - finding out what matters to individuals and communities, and working in partnership to provide information, advice and support.
- Involving people and communities - supporting people, volunteers, and community and voluntary organisations to be listened to and involved, to take action and to influence those things that matter to them.

Interlink, as a County Voluntary Council is a member of Third Sector Support Wales who provide a universal service across Wales based on supporting the following four pillars:
- Volunteering
- Good Governance
- Thriving and Sustainable Third Sector
- Influencing and Strategic Engagement

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

OUR VISION

We believe that volunteering and community action will lead to connected, resourceful and sustainable communities, where people are treated fairly, have good health and have the resources they need. We believe in supporting communities to be connected, resourceful and sustainable.

Connected
Communities have a greater impact when volunteers, informal and formal community and voluntary organisations and partners are connected and work together towards shared goals.

Resourceful
When communities have the power and resources to lead, they quickly find ways to work together using what they have to overcome difficulties, seek new opportunities and take action.

Sustainable
Sustainable communities develop where everyone has the opportunity to be involved, connected and valued for the contribution they make to the wellbeing of their community.

OUR MISSION

To work with others to understand and build on the strengths of local people and communities to address what matters.

OUR VALUES AND PRINCIPLES

- We value the work of all volunteers, informal and formal community groups and voluntary organisations.
- We promote equality, diversity, inclusion and social justice including the Welsh language and culture.
- We act sustainability by taking into account the environmental, economic and social issues experienced by local people and communities.

PUBLIC BENEFIT

The trustees confirm they have complied with their duty in section 17(5) of the Charities Act 2011 to have due regard for public benefit. The objects for which the Charity is established are to promote any charitable purpose for the benefit of the community in the County Borough of Rhondda Cynon Taf and surrounding area. The achievements of the Charity in meeting these objects between 31st March 2021 to 31st March 2022 have been summarised in this report. Interlink increased its membership from 556 to 579 in this period.

The main focus of public benefit during the year was community support and health and wellbeing.

ACHIEVEMENTS AND PERFORMANCE APRIL 2021 TO MARCH 2022

COMMUNITY SUPPORT

The Community Advice Team continued to help the community deal with the pandemic, supporting volunteers and new and existing formal and informal community and voluntary organisations. Interlink provided a diverse range of support, dealing with 548 requests from new and existing members as they continued to respond to the need within their communities. This included organising volunteers, access to food and shopping and regular friendly phone calls and visits. Communication was essential is providing advice and information to local groups through regular updates through ebulletins.

The Team was incredibly privileged to work alongside exceptional volunteers, formal and informal community and voluntary organisations providing vital activities, facilities and services throughout Rhondda Cynon Taf.

Grant Funding
Interlink RCT helped raise over £1,800,000 in grants for community and voluntary organisations mainly to support local groups provide vital community support in RCT. Key funders include Welsh Government, Cwm Taf Morgannwg University Health Board, Pen Y Cymoedd Wind Farm CIC, The Moondance Foundation and the Big Lottery.

The year saw us provide over £550,000 through over 180 grants awarded directly by Interlink through grants schemes that we manage on behalf of the Taf Ely Windfarm, Sydney Albert Fund, Graig and Penycoedcae grant scheme and the WCVA Youth Grant Scheme. Support to access internal (grants that Interlink administer) and external grants meant that there were over 230 successful funding bids secured by community and voluntary organisations across RCT. This has resulted in supporting an incredible community response to supporting people of all ages and abilities throughout RCT. These funds included:
-The Mental Health Covid 19 Response Fund to address severe mental health challenges resulting from the pandemic.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

- Integrated Care Fund which funded projects for children and young people and older people with the help of the Welsh Government through the Cwm Taf Morgannwg Regional Partnership Board.
- Interlink's Development Fund
- Covid 19 Winter Pressures and small 'Kindness grants supported by Welsh Government.
- Youth-led grants to support young people to volunteer from Welsh Government and WCVA

Volunteering
While volunteering remained strong there was an expected fall in new volunteers being placed compared to the start of the pandemic, helping 69 volunteers to be placed in local groups. The youth-led grant scheme also led to an increase in volunteering amongst young people, with 6 organisations receiving £6,000 to support young people led projects that promote volunteering.

This year's Volunteers Week theme was 'A Time to Say Thanks' with themed days and a wide range of activities promoted through Connect RCT and through volunteer themed films. One of the highlights was the hugely successful 'Big Lunch' awarding £5,237 to 22 different food themed volunteer events to enable people to connect and reduce loneliness and isolation. For the environment themed day staff at Interlink volunteered their time at Meadow Street Nature Park.

Young People
Involving Young People Coordinator to work with members to listen to and represent the voices of young people and look at the impact of Covid 19 and their mental wellbeing. This developed into an innovative approach to putting young people in the lead, supporting young people and over 25 partners to apply to the Mind our Future Lottery programme. This was focused on partners working with young people to identify what matters and deliver change in the support and services available to young people.

Connect RCT
Connect RCT was officially launched on the 14th April 2021 which allowed local groups to promote what they do. The groups registered and promoting what they do on the site has steadily grown with 565 members registered on 31st March 2022 and nearly 500 activities being promoted.

Peer Support
Interlink started to develop a new approach to supporting local groups by building on the experience and skills of the group leaders we already have. This 'peer support' programme saw Interlink recruit people to provide advice to their peers, with payments supporting the groups they work for.

Training, Network and Events
We held a wide range of successful events involving 625 participants over 20 network events including the Cwm Taf Mental Health Forum, the RCT Local Community Partnership Steering Group and Children, Young People and Families, Managing Volunteers and Accessing the Outdoors Networks and the following events:
- Raise money online with 'Localgiving' in June 2021
- Community Conference COVID-19 in July 2021
- Resourceful and Resilient People and Communities Event Report, Community Conference and AGM in November 2021
- Network and Meet the Funder Event also in November 2021

Other important work
- Our action research was completed and promoted on the community responses to the pandemic in RCT including identifying and filming The Lighthouse Project, the Pontypridd Covid 19 Support Group and The Play Yard (Valleys Kids).
-Interlink was also pleased to continue to be involved as grant recipient body for the Invest Local programme, supporting the local Penywaun Forward Together group to oversee the day-to-day work of their Community Development Coordinator and help the community in Penywaun come together to support the local community through the pandemic.
-Interlink worked in partnership with Penycymoedd Windfarm Community Fund CIC to support community and voluntary groups apply to the Fund, working across the Fund area with Neath Port Talbot County Voluntary Service.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

ACHIEVEMENT AND PERFORMANCE
HEALTH AND WELLBEING

The recruitment of a Wellbeing Services Manager resulted in the line management of the Wellbeing Team who continued to work from home for much of the first half of 2021 and successfully supported individuals via the telephone. Into the second half of 2021 and the beginning of 2022 the team concentrated on a phased return back into GP surgeries and community venues. Referrals into the service remained consistent with many individuals requiring support with foodbank vouchers, community information, mental health issues and isolation and loneliness. Each member of the team was aligned with the Neighbourhood Networks within their area and became the natural resource for wellbeing. The team continued to be linked with the Resilience Hubs and the source of wellbeing support for individuals referred. The team kept busy researching opportunities and support services as the landscape changed as a result of the easing of social distancing due to Covid-19. Communication was an essential part of the service with information and advice being provided via information bulletins. The service is funded via the Transformation Fund and the Integrated Care Fund (ICF).

Befriending Services - continued to be supported via Integrated Care Fund funding of £150,000 however, service delivery repurposed to on-line provision alongside the delivery of food, essential and activity packs. Services provided vital links for people addressing the impact of isolation during lockdown.

Community Capacity Grant Scheme - we were able to provide small grants on behalf of Cwm Taf Morgannwg Regional Partnership Board (RPB) to 14 projects offering services to older people, Carers and people with a learning disability.

Grants for Older People - a range of projects to support older people and tackle loneliness and isolation included four organisations delivering larger projects through a medium sized grant as a result of receiving £100,000 from the Integrated Care Fund.

Grants for Children and Young People - a further £100,000 was secured from the Integrated Care Fund to support Barnardos Young Carers Service and Valleys Steps 'Steps to Student Wellbeing' through medium sized grants and the production of films to promote the services.

Dementia Grant Scheme - 6 projects were helped to provide essential accessible services and activities to people living with dementia and their Carers through £45,000 from the Integrated Care Fund. Delivery was altered to online in response to the pandemic.

BeActive - Interlink continued to work closely with a range of exceptional partners to deliver a wide range of innovative outdoor activities to improve people's emotional, social and physical wellbeing outdoor activities under the Welsh Government Healthy and Active Programme. This Year Three programme continued to use on-line and blended activities to support people who do not usually access outdoor activities through Covid 19.

Community Engagement - funding of £42,000 was secured from Cwm Taf University Health Board to employ a Black, Asian & Minority Ethnic Engagement Officer to work at a community level implementing a communications plan designed to increase BAME engagement with the Test Trace and Protect Service and COVID-19 information.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

FINANCIAL REVIEW
Principal Funding Sources

Principal funding sources include Welsh Government, Cwm Taf Morgannwg University Health Board, the Cwm Taf Morgannwg Regional Partnership Board, Rhondda Cynon Taf County Borough Council and Pen y Cymoedd Wind Farm Community Fund CIC.

Results

Total resources expended exceeded incoming resources by £41,315. After transfers, the unrestricted funds reported a surplus of £11,830. The performance of the charity has exceeded expectations in such a difficult and uncertain economic climate. The level of available reserves, ie. the total unrestricted reserves less amounts invested in fixed assets and designated reserves amounted to £639,473.

Reserves Policy

The reserves policy is reviewed annually by the Executive Committee and the Financial and Resources Subgroup in line with Interlink's business and financial planning process. The trustees have examined the charity's requirements for reserves in light of the main risks of the organisation using a risk assessment process and taken action to reduce the major risks faced by the charity. The trustees have built up reserves equivalent to over six months operational costs, to cover, amongst other considerations, potential redundancy costs, as nearly all Interlink's income is approved on a 12-month basis and the charity needs to manage the risk of losing large contracts at short notice.

The investment portfolio reduced during the last quarter of 2021/22 due to market turbulence and the trustees will take further advice on how to maximise our income while keeping within our low risk and strict ethical requirements. The Executive Committee has forecasted that because of the significant challenges faced by Interlink and its members, those reserves will be used in 2022-23 to:
-Invest in our strategic objectives, maintain current staffing levels and increase capacity to deliver support to members to recover form Covid 19.
- To reduce cash at bank and increase our investment portfolio.

FUTURE PLANS
Strategic Plans

Interlink will continue to focus on supporting more resilient communities and supporting communities in RCT to recover from Covid 19 in the year ahead with a focus on community support and wellbeing. We know there are many significant challenges ahead including the huge impact of Covid 19 on individuals and communities that have further exasperated underlying issues relating to ill health and deprivatioN.

Our Strategic Objectives for 2021-2024
To promote Community Resilience under the following objectives:
1. To support our members recover from Covid 19
2. To promote wellbeing
3. To be an effective and well-governed charity
4. To involve the community and voluntary sector
5. To promote the impact of the community and voluntary sector

Interlink will continue to use a strength and asset-based approach to work with our members and partners to and support people and communities in the year ahead, including:
-Building on our mission, values and principles.
- Focussing our strategic objectives and being a well-governed and effective charity.
- Listening to and acting on what matters to young people
- Strengthening our core offer to support volunteers and community and voluntary organisations.
- Further developing innovation through a community wellbeing offer.
- Continue to strengthen links between our members and Cwm Taf Morgannwg University Health Board and Rhondda Cynon Taff County Brough Council.

We will support strategic planning and related actions that lead to communities benefitting from policies designed to reduce inequality, alleviate poverty and support improved wellbeing. We will continue to use the 5 ways of working - thinking long-term and on early intervention and prevention, supporting integration, collaboration with a strong focus on involving people and communities - as our framework for our work and working with others. We will continue to invest in and develop our local work under the national framework of Third Sector Support Wales under the 4 pillars of Volunteering, Good Governance, Sustainable Funding and Engagement and Influence.

Interlink will continue to focus on building community resilience, working with local community and voluntary groups to improve health and wellbeing by addressing what matters to local people and communities. We believe in supporting communities to be connected, resourceful and sustainable.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Interlink aims to ask members to vote on updating its charitable (objectives following approval from the Charity Commission) and whether to register as a charitable incorporated organisation.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07549533 (England and Wales)

Registered Charity number

1141143

Registered office

Glenview House
Courthouse Street
Pontypridd
Rhondda Cynon Taff
CF37 1JY

Trustees

Pauline Richards	Valleys Kids	Chair
Janet Whiteman	New Horizons	Vice Chair
Richard Flowerdew	RCT Scouts	Treasurer
Stephen Davis	Spectacle Theatre	
Louisa Addiscott	Ynysybwl Regeneration Project	
Lisa Wills	Arts Factory	
Alison Theaker	Eye to Eye Youth Counselling Services	
Kyle Luckwell	Grief Support Cymru (To July 2021)	
Richard Walters	Gilfach Goch Community Association	

Auditors

Bevan Buckland LLP
Chartered Accountants
And Statutory Auditors
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Bankers

HSBC Bank Plc
10 Portland Street
SWANSEA
SA1 3DF

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Interlink R C T for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Company and charitable law require the Executive Board to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the management committee should follow best practice and:
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare financial statements on the going concern basis unless it is inappropriate to assume that the charitable company will continue on that basis.

The Executive Board is responsible for maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ascertain to ensure that the financial statements comply with the Companies Act 2006. The Management Committee is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Members of the Executive Board

Members of the Executive Board, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 1.

In accordance with company law, as the company's directors, we certify that:
-so far as we are aware, there is no relevant audit information of which the company's auditors are unaware; and
as the directors of the company, we have taken all the necessary steps in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Approved by order of the board of trustees on 14/10/22 and signed on its behalf by:

Richards

Mrs P Richards - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF INTERLINK R C T

Opinion

We have audited the financial statements of Interlink R C T (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF INTERLINK R C T

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Extent to which the audit was considered capable of detecting irregularities, including fraud

enquiring of management, including obtaining and reviewing support documentation, concerning the company's policies and procedures relating to:
- identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;

discussing among the engagement team how and where fraud might occur in the Financial Statements and any potential indicators of fraud.
obtaining an understanding of the legal and regulatory frameworks that the company operates in, focusing on those laws and regulations that had a direct effect on the Financial Statements or that had a fundamental effect on the operations of the company, The key laws and regulations we considered in this context included the UK Companies Act and relevant tax legislation.

Audit response to the risks identified

In addition to the above, our procedures to respond to risks identified included the following:

reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations;
enquiring of management concerning actual and potential litigation and claims; performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
reading minutes of meetings of those charged with governance and reviewing correspondence with HMRC;
n addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments;
assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and
evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

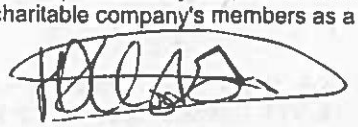
We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF INTERLINK R C T

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Henry Lloyd-Davies (Senior Statutory Auditor)
for and on behalf of Bevan Buckland LLP
Chartered Accountants
And Statutory Auditors
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea

SA7 9LA

Date 14/10/2022

INTERLINK R C T

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities	4				
Grants and contracts		479,699	1,282,010	1,761,709	2,344,894
Other trading activities	2	2,500	-	2,500	5,437
Investment income	3	5,230	-	5,230	1,150
Other income		159	-	159	1,490
Total		487,588	1,282,010	1,769,598	2,352,971
EXPENDITURE ON					
Raising funds	5	4,042	-	4,042	1,769
Charitable activities	6				
Grants and contracts		-	-	-	2,621
Charitable activities		595,076	1,232,203	1,827,279	1,889,510
Total		599,118	1,232,203	1,831,321	1,893,900
Net gains on investments		20,408	-	20,408	12,327
NET INCOME/(EXPENDITURE)		(91,122)	49,807	(41,315)	471,398
Transfers between funds	17	102,952	(102,952)	-	-
Net movement in funds		11,830	(53,145)	(41,315)	471,398
RECONCILIATION OF FUNDS					
Total funds brought forward		1,020,899	257,172	1,278,071	806,673
TOTAL FUNDS CARRIED FORWARD		1,032,729	204,027	1,236,756	1,278,071

The notes form part of these financial statements

INTERLINK R C T

BALANCE SHEET
31 MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	12	2,851	-	2,851	4,487
Investments	13	390,405	-	390,405	373,452
		393,256	-	393,256	377,939
CURRENT ASSETS					
Debtors	14	125,099	-	125,099	383,297
Cash at bank and in hand		611,036	204,027	815,063	801,201
		736,135	204,027	940,162	1,184,498
CREDITORS					
Amounts falling due within one year	15	(96,662)	-	(96,662)	(284,366)
NET CURRENT ASSETS		639,473	204,027	843,500	900,132
TOTAL ASSETS LESS CURRENT LIABILITIES		1,032,729	204,027	1,236,756	1,278,071
NET ASSETS		1,032,729	204,027	1,236,756	1,278,071
FUNDS	17				
Unrestricted funds				1,032,729	1,020,899
Restricted funds				204,027	257,172
TOTAL FUNDS				1,236,756	1,278,071

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on ...14th October 2022... and were signed on its behalf by:

P Richards - Trustee

R Howerdew - Trustee

The notes form part of these financial statements

INTERLINK R C T

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	5,177	492,589
Net cash provided by operating activities		5,177	492,589
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(5,701)
Purchase of fixed asset investments		(8,953)	(362,048)
Sale of fixed asset investments		12,408	923
Interest received		234	613
Dividends received		4,996	537
Net cash provided by/(used in) investing activities		8,685	(365,676)
Change in cash and cash equivalents in the reporting period		13,862	126,913
Cash and cash equivalents at the beginning of the reporting period		801,201	674,288
Cash and cash equivalents at the end of the reporting period		815,063	801,201

The notes form part of these financial statements

INTERLINK R C T

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2022

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(41,315)	471,398
Adjustments for:		
Depreciation charges	1,636	2,277
Gain on investments	(20,408)	(12,327)
Interest received	(234)	(613)
Dividends received	(4,996)	(537)
Decrease/(increase) in debtors	258,198	(168,807)
(Decrease)/increase in creditors	(187,704)	201,198
Net cash provided by operations	5,177	492,589

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.21 £	Cash flow £	At 31.3.22 £
Net cash			
Cash at bank and in hand	801,201	13,862	815,063
	801,201	13,862	815,063
Total	801,201	13,862	815,063

The notes form part of these financial statements

INTERLINK R C T

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs
Costs are allocated against grants they relate to. Where restricted funds have outstanding amounts which relate to core expenditure, these are transferred to core.

Tangible fixed assets
Fixed assets are stated at cost less accumulated depreciation. The costs of minor additions costing below £1,000 are not capitalied.

Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life as follows:

Leasehold property	Straight line over length of lease
Fixtures, fittings and equipment	25% Straight line

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

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

Cash at bank and in hand
Cash at bank and cash 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.

Creditors and provisions

continued...

1. ACCOUNTING POLICIES - continued

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Donated services
In accordance with the charities SORP (FRS 102), the general volunteer time provided to the charitable company is not recognised and refer to the trustees' report for more information about their contribution.

Costs of raising funds
The costs of raising funds consist of investment management costs and certain legal fees.

Expenditure on charitable activities
Expenditure on charitable activities include grants made, governance and support costs.

Realised gains and losses
All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investment are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and the carrying value. Realised and unrealised investment gains and losses are combined in the statement of financial activities.

Leasing
Rentals applicable to operating leases are charged to the statement of financial activities over the period in which the cost is incurred.

Allocation of support costs
Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the activities of the charity. These costs have been allocated between cost of raising funds and expenditure on charitable activates.

Pension
The charity operates a defined contribution pension scheme for employees. The asset of the scheme are held separately from those of the charity. The annual contributions payable are charged to the statements of financial activities.

2. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Consultancy and training	2,500	5,437

3. INVESTMENT INCOME

	2022	2021
	£	£
Other fixed asset invest - FII	4,996	537
Deposit account interest	57	304
Interest on cash deposits	177	309
	5,230	1,150

continued...

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2022 £	2021 £
Grants	Grants and contracts	1,761,709	2,344,894

Grants received, included in the above, are as follows:

	2022 £	2021 £
WCVA- Core grant	216,899	403,058
WCVA- Gwirvol Youth Led Fund	6,650	6,650
RCT County Borough Council	67,100	83,875
UHB Core	21,141	20,726
Grants Administered for other Organisations	5,500	9,250
Building Communities Trust Penywaun	102,767	8
Sports Wales HAF Project	84,312	156,371
Neath Port Talbot Council for Voluntary services	-	36,015
Health and Wellbeing	1,051,883	270,001
ICF Older People	-	100,000
ICF Children and Families	-	100,000
Welcome to our Woods	1,230	11,508
Mental Health Projects	-	84,582
Mental Health SU Consultation	-	5,000
NRW SAF Agreement	-	25,000
Building stronger bridges	-	36,835
ICF Community Coordinators	-	168,720
Mental Health Service User grant	-	7,000
WG Covid 19 Recovery grant Volunteering	-	176,644
BAME Engagement Officer	-	30,000
Digital Inclusion Grant	-	26,085
ICF Placed Based Pathfinders	-	51,858
ICF Small Capital Grant	-	15,000
Mental Health Covid Response Grant	-	520,708
Penycymoedd	37,548	-
Wellbeing assesements	2,000	-
Comic Relief	2,826	-
Winter Pressure	161,853	-
	1,761,709	2,344,894

5. RAISING FUNDS

Investment management costs

	2022 £	2021 £
Portfolio management	4,042	1,769

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Charitable activities	1,820,588	6,691	1,827,279

continued...

7. SUPPORT COSTS

	Management	Support costs	Totals
	£	£	£
Charitable activities	21	6,670	6,691

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Auditors' remuneration	6,670	6,174
Depreciation - owned assets	1,636	2,277

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

10. STAFF COSTS

	2022	2021
Gross wages and salaries	£696,162	£658,837
Social security costs	£66,131	£61,644
Pension costs	£54,155	£54,105
	£774,586	£581,667

The average monthly number of employees during the year was as follows:

	2022	2021
Employee	28	24

No employees received emoluments in excess of £60,000.

Management team of the charity are made up of the Chief Executive Officer, Deputy Chief Executive Officer, Business and Finance Manager and Funding and Development Manager, Community Advice leader and Wellbeing Services Manager totalling £205,827.

There were no volunteers during the year.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Grants and contracts	525,817	1,819,077	2,344,894
Other trading activities	5,437	-	5,437
Investment income	1,150	-	1,150
Other income	1,490	-	1,490
Total	533,894	1,819,077	2,352,971
EXPENDITURE ON			

continued...

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Raising funds	1,769	-	1,769
Charitable activities			
Grants and contracts	2,621	-	2,621
Charitable activities	448,160	1,441,350	1,889,510
Total	452,550	1,441,350	1,893,900
Net gains on investments	12,327	-	12,327
NET INCOME	93,671	377,727	471,398
Transfers between funds	221,018	(221,018)	-
Net movement in funds	314,689	156,709	471,398
RECONCILIATION OF FUNDS			
Total funds brought forward	706,210	100,463	806,673
TOTAL FUNDS CARRIED FORWARD	1,020,899	257,172	1,278,071

12. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2021 and 31 March 2022	53,542	5,701	59,243
DEPRECIATION			
At 1 April 2021	53,331	1,425	54,756
Charge for year	211	1,425	1,636
At 31 March 2022	53,542	2,850	56,392
NET BOOK VALUE			
At 31 March 2022	-	2,851	2,851
At 31 March 2021	211	4,276	4,487

13. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2021	373,452
Additions	8,953
Revaluations	8,000
At 31 March 2022	390,405
NET BOOK VALUE	
At 31 March 2022	390,405
At 31 March 2021	373,452

There were no investment assets outside the UK.

continued...

13. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 March 2022 is represented by:

	Listed investments
	£
Valuation in 2021	16,953
Cost	373,452
	390,405

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub-sectors.

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other debtors	122,383	383,297
Prepayments and accrued income	2,716	-
	125,099	383,297

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	33,010	170,020
Social security and other taxes	-	14,501
Other creditors	4,190	-
Accrued expenses	59,462	99,845
	96,662	284,366

16. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022	2021
	£	£
Within one year	13,806	12,567
Between one and five years	17,253	23,833
	31,059	36,400

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

17. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
Core	1,020,899	(91,122)	102,952	1,032,729
Restricted funds				
UHB- MH User Involvement project	5,420	-	(5,420)	-
UHB - Building Strong Bridges	-	15,374	(15,374)	-
Grants Administered for other organisations	3,814	1,165	-	4,979
Building Communities Trust Penywaun	43,298	75,358	(2,148)	116,508
Penycymoedd	-	5,263	(5,263)	-
Graig and Penycoedcae Community Fund	14,956	(4,441)	-	10,515
ICF Children and Families grant	2,409	678	(3,087)	-
ICF Placed Based Coordinator	-	3,702	(3,702)	-
Sports Wales HAF Project	-	9,180	(7,500)	1,680
UHB ICF	-	56,529	(36,524)	20,005
Wellbeing Coordinators	16,194	33,302	(33,855)	15,641
BAME Engagement Officer	29,735	(20,917)	(8,818)	-
Digital Inclusion Grant	22,471	(6,337)	-	16,134
Mental Health Covid Response Grant	116,244	(144,727)	28,483	-
Mental Health Projects	-	24,103	(14,664)	9,439
Mental Health Service User Grant	2,631	(1,287)	4,920	6,264
ICF Slippage Health and Well Being	-	2,862	-	2,862
	257,172	49,807	(102,952)	204,027
TOTAL FUNDS	1,278,071	(41,315)	-	1,236,756

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Core	487,588	(599,118)	20,408	(91,122)
Restricted funds				
UHB - Building Strong Bridges	37,572	(22,198)	-	15,374
Grants Administered for other organisations	5,500	(4,335)	-	1,165
Building Communities Trust Penywaun	102,767	(27,409)	-	75,358
Penycymoedd	37,548	(32,285)	-	5,263
Graig and Penycoedcae Community Fund	-	(4,441)	-	(4,441)
ICF Children and Families grant	100,000	(99,322)	-	678
ICF Older People Grant	100,000	(100,000)	-	-
ICF Placed Based Coordinator	56,858	(53,156)	-	3,702
Sports Wales HAF Project	84,312	(75,132)	-	9,180
UHB ICF	168,720	(112,191)	-	56,529
Wellbeing Coordinators	280,500	(247,198)	-	33,302
BAME Engagement Officer	6,932	(27,849)	-	(20,917)
Digital Inclusion Grant	-	(6,337)	-	(6,337)
Mental Health Covid Response Grant	200,000	(344,727)	-	(144,727)
Mental Health Projects	86,977	(62,874)	-	24,103
Mental Health Service User Grant	7,000	(8,287)	-	(1,287)
ICF Slippage Health and Well Being	7,324	(4,462)	-	2,862
	1,282,010	(1,232,203)	-	49,807
TOTAL FUNDS	1,769,598	(1,831,321)	20,408	(41,315)

continued...

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
Core	706,210	93,671	221,018	1,020,899
Restricted funds				
UHB- MH User Involvement project	5,420	-	-	5,420
Grants Administered for other organisations	1,994	1,820	-	3,814
Building Communities Trust Penywaun	60,230	(15,525)	(1,407)	43,298
Rhondda GP Cluster Worker	9,491	-	(9,491)	-
Penycymoedd	-	5,181	(5,181)	-
Graig and Penycoedcae Community Fund	18,110	(3,154)	-	14,956
ICF Children and Families grant	-	2,409	-	2,409
Sports Wales HAF Project	5,218	(3,218)	(2,000)	-
Wellbeing Coordinators	-	65,035	(48,841)	16,194
BAME Engagement Officer	-	29,735	-	29,735
Digital Inclusion Grant	-	22,471	-	22,471
ICF Placed Based Pathfinders	-	10,209	(10,209)	-
ICF Small Capital Grant	-	756	(756)	-
Mental Health Covid Response Grant	-	165,244	(49,000)	116,244
Mental Health Projects	-	20,715	(20,715)	-
Mental Health SU Consultation	-	50	(50)	-
NRW SAF Agreement	-	1,400	(1,400)	-
Building Strong Bridges	-	16,649	(16,649)	-
ICF Community Coordinators	-	41,245	(41,245)	-
Mental Health Service User Grant	-	3,131	(500)	2,631
WG Covid 19 Recovery Grant Volunteering	-	13,574	(13,574)	-
	100,463	377,727	(221,018)	257,172
TOTAL FUNDS	806,673	471,398	-	1,278,071

continued...

17. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Core	533,894	(452,550)	12,327	93,671
Restricted funds				
Grants Administered for other organisations	9,250	(7,430)	-	1,820
Building Communities Trust Penywaun	8	(15,533)	-	(15,525)
Penycymoedd	36,015	(30,834)	-	5,181
Graig and Penycoedcae Community Fund	-	(3,154)	-	(3,154)
ICF Children and Families grant	100,000	(97,591)	-	2,409
ICF Older People Grant	100,000	(100,000)	-	-
Sports Wales HAF Project	156,371	(159,589)	-	(3,218)
Wellbeing Coordinators	270,001	(204,966)	-	65,035
BAME Engagement Officer	30,000	(265)	-	29,735
Digital Inclusion Grant	26,085	(3,614)	-	22,471
ICF Placed Based Pathfinders	51,858	(41,649)	-	10,209
ICF Small Capital Grant	15,000	(14,244)	-	756
Mental Health Covid Response Grant	520,708	(355,464)	-	165,244
Mental Health Projects	84,582	(63,867)	-	20,715
Mental Health SU Consultation	5,000	(4,950)	-	50
NRW SAF Agreement	25,000	(23,600)	-	1,400
Building Strong Bridges	36,835	(20,186)	-	16,649
ICF Community Coordinators	168,720	(127,475)	-	41,245
Mental Health Service User Grant	7,000	(3,869)	-	3,131
WG Covid 19 Recovery Grant Volunteering	176,644	(163,070)	-	13,574
	1,819,077	(1,441,350)	-	377,727
TOTAL FUNDS	2,352,971	(1,893,900)	12,327	471,398

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

17. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
Core	706,210	2,549	323,970	1,032,729
Restricted funds				
UHB- MH User Involvement project	5,420	-	(5,420)	-
UHB - Building Strong Bridges	-	15,374	(15,374)	-
Grants Administered for other organisations	1,994	2,985	-	4,979
Building Communities Trust Penywaun	60,230	59,833	(3,555)	116,508
Rhondda GP Cluster Worker	9,491	-	(9,491)	-
Penycymoedd	-	10,444	(10,444)	-
Graig and Penycoedcae Community Fund	18,110	(7,595)	-	10,515
ICF Children and Families grant	-	3,087	(3,087)	-
ICF Placed Based Coordinator	-	3,702	(3,702)	-
Sports Wales HAF Project	5,218	5,962	(9,500)	1,680
UHB ICF	-	56,529	(36,524)	20,005
Wellbeing Coordinators	-	98,337	(82,696)	15,641
BAME Engagement Officer	-	8,818	(8,818)	-
Digital Inclusion Grant	-	16,134	-	16,134
ICF Placed Based Pathfinders	-	10,209	(10,209)	-
ICF Small Capital Grant	-	756	(756)	-
Mental Health Covid Response Grant	-	20,517	(20,517)	-
Mental Health Projects	-	44,818	(35,379)	9,439
Mental Health SU Consultation	-	50	(50)	-
NRW SAF Agreement	-	1,400	(1,400)	-
Building Strong Bridges	-	16,649	(16,649)	-
ICF Community Coordinators	-	41,245	(41,245)	-
Mental Health Service User Grant	-	1,844	4,420	6,264
WG Covid 19 Recovery Grant Volunteering	-	13,574	(13,574)	-
ICF Slippage Health and Well Being	-	2,862	-	2,862
	100,463	427,534	(323,970)	204,027
TOTAL FUNDS	806,673	430,083	-	1,236,756

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

17. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Core	1,021,482	(1,051,668)	32,735	2,549
Restricted funds				
UHB - Building Strong Bridges	37,572	(22,198)	-	15,374
Grants Administered for other organisations	14,750	(11,765)	-	2,985
Building Communities Trust Penywaun	102,775	(42,942)	-	59,833
Penycymoedd	73,563	(63,119)	-	10,444
Graig and Penycoedcae Community Fund	-	(7,595)	-	(7,595)
ICF Children and Families grant	200,000	(196,913)	-	3,087
ICF Older People Grant	200,000	(200,000)	-	-
ICF Placed Based Coordinator	56,858	(53,156)	-	3,702
Sports Wales HAF Project	240,683	(234,721)	-	5,962
UHB ICF	168,720	(112,191)	-	56,529
Wellbeing Coordinators	550,501	(452,164)	-	98,337
BAME Engagement Officer	36,932	(28,114)	-	8,818
Digital Inclusion Grant	26,085	(9,951)	-	16,134
ICF Placed Based Pathfinders	51,858	(41,649)	-	10,209
ICF Small Capital Grant	15,000	(14,244)	-	756
Mental Health Covid Response Grant	720,708	(700,191)	-	20,517
Mental Health Projects	171,559	(126,741)	-	44,818
Mental Health SU Consultation	5,000	(4,950)	-	50
NRW SAF Agreement	25,000	(23,600)	-	1,400
Building Strong Bridges	36,835	(20,186)	-	16,649
ICF Community Coordinators	168,720	(127,475)	-	41,245
Mental Health Service User Grant	14,000	(12,156)	-	1,844
WG Covid 19 Recovery Grant Volunteering	176,644	(163,070)	-	13,574
ICF Slippage Health and Well Being	7,324	(4,462)	-	2,862
	3,101,087	(2,673,553)	-	427,534
TOTAL FUNDS	4,122,569	(3,725,221)	32,735	430,083

Transfers between funds

During the year a review of the restricted funds took place. As a result of this review it was identified that one brought forward fund was incorrect, as a result of this we have corrected it by doing a transfer between unrestricted and restricted as shown on Note 17.

18. RELATED PARTY DISCLOSURES

Due to the nature of the organisation and its members and trustees being drawn from a wide range of local organisations, it is inevitable that transactions will take place with organisations in which a member / trustee of the organisation may have an interest.

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

19. RESTRICTED FUNDS

Welsh Government - Third Sector Support Wales
Interlink receives funding from Welsh Government through WCVA to provide support, advice and training to community and voluntary groups and promote volunteering.

Cwm Taf Morgannwg University Health Board - Mental Health
Interlink delivers a service level agreement to work with community and voluntary organisations, people with lived experience and statutory services to design, develop and integrate mental health services in the community.

Cwm Taf Morgannwg University Health Board (CTMUHB) - Building Strong Bridges
Along with a core development grant, this service level agreement with CTMUHB enables Interlink to involve and represent community and voluntary organisations in working in partnership with the Cwm Taf Morgannwg University Health Board, other statutory partners and strategic partnerships. It supports Interlink in its role to provide advice, information and networking opportunities to enable community and voluntary organisations to fully contribute to improving health, social care and wellbeing.

Cwm Taf Morgannwg University Health Board (CTMUHB) - Black, Asian & Minority Ethnic (BAME) Engagement.
This service level agreement supported the employment of a Black, Asian & Minority Ethnic Engagement Officer to work at a community level implementing a communications plan designed to increase BAME engagement with the Test Trace and Protect Service and COVID-19 information.

Cwm Taf Morgannwg University Health Board (CTMUHB) - Prevention Funding
Interlink received a grant from Welsh Government to support community and voluntary groups provide services and facilities to improve people's health and wellbeing and reduce the pressure over winter on health services. This fund was increased with support from Cwm Taf Morgannwg University Health Board.

Rhondda Cynon Taf County Borough Council (RCTCBC).
Interlink delivers a service level agreement to support community and voluntary groups, promote volunteering and provide local services working alongside RCTCBC.

Welsh Government Healthy and Active Fund - BeActive RCT
Interlink works alongside local community and voluntary organisations to deliver a national action research programme to improve mental and physical wellbeing to support people to access local outdoor activities provided by and in the local community.

Welsh Government Transformation Fund - Cwm Taf Morgannwg Regional Partnership Board
The Fund enables Interlink to employ a team of Wellbeing Coordinators to work with GP's and other health and social care professionals in primary care to assist people to find support to address their social, emotional and or practical needs, working closely with community and voluntary groups and other partners.

Welsh Government Integrated Care Fund - Cwm Taf Morgannwg Regional Partnership Boar d
Cwm Taf Morgannwg Regional Partnership Board approved the following Interlink projects and grants schemes:

Community Coordination
Interlink employed Community Coordinators (50+) to establish strong links with groups who work with older people, working together to reduce isolation and loneliness by gathering information on activities and services for older people and their carers.

Placed Based Pathfinders
Interlink employed a Coordinator to carry out and implement action research working with community anchor organisations and partners. The project aims to support local partners and community networks to work together to provide support in the community to improve people's wellbeing.

ICF Medium-sized grants - Children and Families Grant
Interlink secured funding of £100,000 for a grant scheme to fund projects run by community and voluntary groups to improve the mental wellbeing of children and young people.

ICF Medium-sized grants - Older People
Interlink secured funding of £100,000 for a grant scheme for fund projects run by community and voluntary groups to reduce loneliness and isolation amongst older people.

ICF Involving Young People
Interlink was provided with funding to engage young people in RCT working with the Cwm Taf Morgannwg Regional Partnership Board.

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

19. RESTRICTED FUNDS - continued

Welsh Government Youth-led Grant Scheme
The 'VolFactor' is a youth-led grant scheme, funded annually through WCVA from Welsh Government, administered by Interlink. Applications were made to a Young People's Panel who award grants to youth- led projects to support young people's volunteering.

Invest Local, Penywaun
Interlink is the grant recipient body for the Penywaun Invest Local Group, employing a Community Development Officer to support the groups address local priorities. Invest Local is funded by the Big Lottery Fund and managed by Building Communities Trust (BCT).

Penycymoedd Windfarm Community Fund CIC
Interlink employed a Community Advice Coordinator to deliver advice and support to community voluntary organisations applying to the Penycymoedd Windfarm Community Fund in the area covered by the Fund in partnership with Neath Port Talbot CVS.

Mental Health Response Covid 19 Grant
Interlink received funding from Welsh Government through Cam Taf Morgannwg University Health Board to provide grants to mental health organisations develop to provide essential community mental health services through Covid 19.

Mental Health Digital Inclusion Grant
Cwm Taf Morgannwg University Health Board provided funding for Interlink RCT to work with people with lived experience of mental health and mental health organisations to develop a website to promote and provide feedback on mental health services in Cwm Taf Morgannwg.

TSSW Winter Pressure and Kindness Grants
Interlink received a grant from Welsh Government to support community and voluntary groups provide services and facilities to improve people's health and wellbeing and reduce the pressure over winter on health services. This fund was increased with support form Cwm Taf Morgannwg University Health Board.

The Kickstart Scheme
The Scheme provided funding to create three new jobs at Interlink RCT for 16- to 24-year-olds on Universal Credit who are at risk of long-term unemployment.

Natural Resources Wales Building Empowerment And Resilience Project
Interlink received funding to providing services for Community and Voluntary Groups to meet funders; showcase local projects; networking; training; guidance; advice and support.

Cwm Taf Public Service board - Wellbeing Assessments
Interlink received payment from Cwm Taf Public Service Board to award small grants to community and voluntary organisations to use a toolkit to consult local groups on what matters to them as part of the consultation and engagement on producing the population needs assessment.

GRANTS ON BEHALF OF OTHER ORGANISATIONS

Sydney Albert Grants
Interlink provided small grants through a private sector philanthropist to support projects involving children, young people and families.

Venitent Energy - Taff Ely Wind Farm Grants
The Taff Ely Wind Farm Community Fund allows Interlink to provide small grants in the area of benefit of the wind farm operated by Ventient Energy Limited.

The Graig and Penycoedcae Community Fund
The Fund resulted from a one off payment to the local community related to the development of the Berthlwyd Solar Farm, Penycoedcae providing a local grant scheme administered by Interlink RCT.

Unrestricted Funds (Core)
The unrestricted (core) funds are available to be spent or invested for any of the purposes of the charity.

INTERLINK R C T

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Other trading activities		
Consultancy and training	2,500	5,437
Investment income		
Other fixed asset invest - FII	4,996	537
Deposit account interest	57	304
Interest on cash deposits	177	309
	5,230	1,150
Charitable activities		
Grants	1,761,709	2,344,894
Other income		
Other Income	159	1,490
Total incoming resources	1,769,598	2,352,971
EXPENDITURE		
Investment management costs		
Portfolio management	4,042	1,769
Charitable activities		
Wages	696,162	658,837
Social security	66,131	61,644
Pensions	54,155	54,105
Insurance	6,182	5,960
Telephone	13,684	13,323
Postage and stationery	10,242	5,062
Advertising	12,885	6,034
Premises expenses	11,447	11,403
WG Covid 19 Recovery	6,337	149,391
Voluntary factor grants	-	23,600
Travel and subsistence	4,260	755
Training and Events	21,749	3,499
Computer cost	17,883	16,967
Development Fund Grant	3,470	2,216
Equipment (small value)	3,054	5,503
Wellbeing Assessments	1,500	-
Social Media and M&E	5,000	-
Grants for other organisations	4,335	7,430
WCVA Active Inclusion	-	2,621
Big Lunch Volunteering Grant	5,237	-
Pen y Waun	11,764	2,736
Consultancy	23,800	3,900
Recruitment Costs	1,714	1,185
Mental Health User Budget	4,299	3,869
Kindness and WP Grant	131,937	-
BAME Secondment	6,750	-
Healthy an Active (HAF)	75,132	159,589
ICF Children & Families Grants	99,322	97,591
ICF Older Children Grant	100,000	100,000
Graig and pencoedcae community	4,441	3,154
Bank charges	108	114
Carried forward	1,402,980	1,400,488

INTERLINK R C T

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	2022	2021
	£	£
Charitable activities		
Brought forward	1,402,980	1,400,488
Health & Wellbeing	2,037	-
WCVA Covid Grant	28,100	24,566
Bad Debts	-	1,787
Redundancy Costs	14,533	29,983
Vol Factor grants	6,112	6,251
Comic Relief Covid 19 Grant	-	26,591
ICF Small Capital Grant	20,463	28,573
Mental Health Covid Response	344,727	355,464
Mental Health SU Consultation	-	4,950
Fixtures and fittings	211	852
Computer equipment	1,425	1,425
	1,820,588	1,880,930
Support costs		
Management		
Sundries	21	5,027
Support costs		
Auditors' remuneration	6,670	6,174
Total resources expended	1,831,321	1,893,900
Net (expenditure)/income before gains and losses	(61,723)	459,071
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	20,408	12,327
Net (expenditure)/income	(41,315)	471,398

INTERLINK RCT

England & Wales - Charity number 1141143

Accounts

REGISTERED COMPANY NUMBER: 07549533 (England and Wales)
REGISTERED CHARITY NUMBER: 1141143

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2021

FOR

INTERLINK R C T

Bevan Buckland LLP
Chartered Accountants
And Statutory Auditors
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

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FOR THE YEAR ENDED 31 MARCH 2021

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report along with the financial statements for the year ended 31 March 2021. This report has been prepared in accordance with the Section 419(2) of the Companies Act 2006. The financial statements have been prepared in accordance with the accounting policies on page 15 and comply with the Charity's constitution and applicable law.

STRUCTURE, GOVERNANCE AND MANAGEMENT

CONSTITUTION AND OBJECTS

The original constitution of Interlink was adopted on 23 January 1997 amended by special resolution on 26 March 1998 and further amended at a special General Meeting on 20 September 2001, and is a registered charity. The objects of the Charity are the promotion of any charitable purpose for the benefit of the community in the County Borough of Rhondda Cynon Taf and surrounding area as defined in the Local Government (Wales) Act 1994. Following a special resolution at the Annual General Meeting on the 1st December 2010, the charity adopted new memorandum and articles and became incorporated as a Company Limited by Guarantee on the 2nd March 2011. The new charity was registered with the Charity Commission on the 4th April 2011.

Interlink believes improving wellbeing requires the active and meaningful involvement of individuals, communities and organisations working together. It requires building relationships based on trust, equality, respect and understanding. It means investing in and working with the community to build their capacity, making full use of the existing strengths - the people, the connections, the buildings, the local environment, available in all communities. The meaningful involvement of individuals, communities and organisations working together, using the existing economic, social, environmental and cultural assets available in all communities is the only long-term solution to reducing inequality, addressing poverty and improving wellbeing.

TRUSTEES

The trustees in office during the period and at the date of this report are set out on page 6. Trustees are elected for a term of three years at the Annual General Meeting by the membership and are required to sign a declaration of their eligibility to serve. Trustees have taken responsibility for monitoring the Charity's activities through the Executive Committee.

Induction and Training Procedures

All trustees are offered training in respect of trustee roles and responsibilities and are required to attend an induction session after the annual meeting that includes a skills audit. Trustees are offered a range of opportunities throughout the year to develop their knowledge and skills to effectively fulfil their role.

RISK REVIEW

The Trustees have conducted their own review of the major risks to which the charity is exposed and systems have been established to mitigate those risks. Internal risks are minimised by effective management of the Charity's activities and the implementation of budgetary and financial procedures, which are subject to at least annual review to ensure that they still meet the needs of the Charity. This was an exceptional year due to the Covid 19 pandemic. Interlink trustees had to quickly reassess the challenges it and its members face and put aside many planned projects to support local people and communities. This focused on:
- Supporting volunteers, formal and informal community organisations providing community support including such as help with food, shopping, prescriptions and social isolation.
- Supporting individuals access support from these volunteers and groups help with food, shopping, prescriptions and social isolation.
- Working with partners to coordinate communications and support such as the local authority and local health board through the Protect Working Group and the Community Support Steering Group.

Interlink's main areas of work continue to focus on:
- Community Advice and Support - providing information, advice, training and funding.

- Volunteering - supporting volunteers and volunteer organisations.
- Health, Social Care and Wellbeing - supporting people and working together on early intervention and prevention to improve health, social care and wellbeing.
- Citizen, Community and Third Sector Voice - helping people, communities and third sector organisations to influence and take action on those things that matter to them.

Interlink, as a County Voluntary Council is a member of Third Sector Support Wales who provide a universal service across Wales based on supporting the following four pillars:
- Volunteering
- Good Governance
- Thriving and Sustainable Third Sector
- Influencing and Strategic Engagement

OUR VISION

Volunteering, community involvement and action lead to connected and resilient communities, where people are treated fairly, have good health and have the resources they need.

OUR MISSION

- To listen to and support the development of communities to be better connected and more resilient;
- To build on individual and community strengths through volunteering, community involvement and action;
- To work with others to improve wellbeing, tackle poverty and reduce inequality.

OUR VALUES AND PRINCIPLES

- To work sustainably, taking into account the environmental, economic and social needs of local people and communities.
- To support all members with special consideration for the needs of smaller groups.
- To promote equal opportunities and social justice, aiming to reach those individuals and groups most in need.
- To support voluntary action, aiming to promote and facilitate the involvement of service users, carers and citizens.
- To be flexible and responsive to the changing needs members.
- To support and develop partnership working at all levels to identify, address and deliver actions that meet the needs of local communities.
- To work with others using asset based, community development and coproductive approaches
- To enhance and not compete with the work of member organisations.

PUBLIC BENEFIT

The trustees confirm they have complied with their duty in section 17(5) of the Charities Act 2011 to have due regard for public benefit. The objects for which the Charity is established are to promote any charitable purpose for the benefit of the community in the County Borough of Rhondda Cynon Taf and surrounding area. The achievements of the Charity in meeting these objects between 31st March 2020 to 31st March 2021 have been summarised in this report. Interlink increased its membership from 531 to 556 in this period.

The main focus of public benefit during the year was supporting volunteers, formal and informal community organisations providing community support and supporting individuals access support from these volunteers and groups.

ACHIEVEMENTS AND PERFORMANCE APRIL 2019 TO MARCH 2021

COMMUNITY SUPPORT

The Community Advice Team were busy in the community dealing with the pandemic, supporting volunteers and new and existing formal and informal community and voluntary organisations. The variety of support provided by our Team was huge as new and existing members responded to community need, and require assistance to keep volunteers and the community safe and support. This included organising volunteers, carrying out risk assessments and handling money for shopping. Communication was essential is providing advice and information to local groups through daily bulletins.

The Team were incredibly privileged to work alongside exceptional volunteers, formal and informal community and voluntary organisations providing vital activities, facilities and services throughout Rhondda Cynon Taf.

Interlink RCT helped raise over £550,000 in grants for community and voluntary organisations mainly to support local groups provide vital community support in RCT. Key funders include Pen Y Cymoedd Wind Farm CIC, The Moondance Foundation, the Big Lottery, Comic Relief and Welsh Government.

The year saw over over 250 grants awarded directly by Interlink through grants schemes that we manage on behalf of other organisations supporting 119 community and voluntary organisations. This has resulted in supporting an incredible community response to supporting people of all ages and abilities throughout RCT.
These funds include:
- The Mental Health Covid 19 Response Fund to address severe mental health challenges resulting from the pandemic.
- Integrated Care Fund which funded projects for children and young people and older people with the help of The Welsh Government the Cwm Taf Morgannwg Regional Partnership Board.
- Interlink's Development Fund
- Covid 19 small grants supported by Welsh Government and Comic Relief
- Youth-led grants to support young people to volunteer from Welsh Government and WCVA
- Sydney Albert Fund to support children, young people and families.

There was an increase in volunteering at the start of the pandemic with over 350 volunteers supported and 244 placed in local groups. The youth-led grant scheme also led to an increase in volunteering amongst young people.

Volunteer Week went on-line and there was a huge response through a 'Big Thank You' campaign with a large number of local people alongside celebrities led by Sue Perkins taking the opportunity to thank the thousands of volunteers who have helped keep people fed, safe and connected during the pandemic.

One of the largest pieces of work was our action research into the community responses to the pandemic in RCT. Over 40 groups in RCT were interviewed alongside people who were shielding and local authority staff. We has support from many partners through our Action Research Advisory Group and captured 3 filmed case studies. The year ahead will involve looking at working with partners to take forward opportunities identified from the research.

Interlink was also pleased to continue to be involved as grant recipient body for the Invest Local programme, employing a Community Development worker to support the Penywaun Invest Local Group. This helped the community in Penywaun come together to support the local community during the pandemic.

Interlink worked in partnership with Penycymoedd Windfarm Community Fund CIC
to support community and voluntary groups apply to the Fund, working across the Fund area with Neath Port Talbot County Voluntary Service.

Training, Network and Events

We moved to on-line events which were hugely successful and included Communities for Change 'Learning from and Looking beyond Covid 19' (as part of Interlink's AGM), Tackling the Digital Divide and Loneliness and Isolation 'Learning form Covid 19' in partnership with Voluntary Action Merthyr Tydfil.

We held a wide range of successful network events and networks including the Cwm Taf Mental Health Forum, the RCT Local Community Partnership Steering Group and Children, Young People and Families, Managing Volunteers and Accessing the Outdoors Networks.

ACHIEVEMENT AND PERFORMANCE

HEALTH AND WELLBEING

The Wellbeing Team reconfigured their delivery in response to the pandemic, they were removed from GP practices and Social Care Single Point of Access to work from home successfully supporting individuals via the telephone. Referrals into the service increased, many individuals requiring support with foodbank vouchers, mental health issues and isolation and loneliness. Each member of the team were aligned with the Community Resilience Hubs and were the point of access from the Covid-19 helpline. The team were kept busy researching opportunities and support services as most of the existing provision had repurposed their delivery to respond to Covid-19. Communication was an essential part of the service with information and advice being provided via information bulletins. The service is funded via the Transformation Fund and the Integrated Care Fund (ICF).

Befriending Services- continued to be supported via ICF funding of £150,000 however, service delivery repurposed to on-line provision alongside the delivery of food, essential and activity packs. Services provided vital links for people addressing the impact of isolation during lockdown.

Community Capacity Grant Scheme- we were able to provide small grants on behalf of CTMRPB with 13 projects offering services to older people, Carers and learning disability.

Grants for Older People - a range of projects to support older people and tackle loneliness and isolation included four organisations delivering larger projects through a medium sized grant as a result of receiving £100,000 from the Integrated Care Fund.

Grants for Children and Young People - £100,000 was secured from the Integrated Care Fund to support a range of ground breaking projects to address the emotional and mental wellbeing of children and young people, with 2 organisations receiving a medium sized grant and a further 6 receiving a smaller grant.

Dementia Grant Scheme - 10 projects were helped to provide essential accessible services and activities to people living with dementia and their Carers through £45,000 from the Integrated Care Fund. Delivery was altered to online in response to the pandemic.

BeActive - Interlink has worked closely with a range of exceptional partners to deliver a national action research and activity programme under the Welsh Government Healthy and Active Programme. This period covers year two of a three year programme and provides a wide range of outdoor activities to improve people's emotional, social and physical wellbeing. The programme has been successful in moving provision on-line to support people's physical and mental wellbeing through Covid 19.

Community Engagement-funding of £42,000 was secured from CTM UHB to employ a Black, Asian & Minority Ethnic Engagement Officer to work at a community level implementing a communications plan designed to increase BAME engagement with the Test Trace and Protect Service and COVID-19 information.

FINANCIAL REVIEW

Principal Funding Sources

Principal funding sources include Welsh Government, Cwm Taf Morgannwg University Health Board, the Cwm Taf Morgannwg Social Services and Wellbeing Partnership Board, Rhondda Cynon Taf County Borough Council and Pen y Cymoedd Wind Farm Community Fund CIC.

Results

Total incoming resources exceeded resources expended by £471,398. After transfers, the unrestricted funds reported a surplus of £314,689.The performance of the charity has exceeded expectations in such a difficult and uncertain economic climate. The level of available reserves, ie. the total unrestricted reserves less amounts invested in fixed assets and designated reserves amounted to £642,960.

Reserves Policy

The trustees have examined the charity's requirements for reserves in light of the main risks of the organisation using a risk assessment process and taken action to reduce the major risks faced by the charity. The trustees have built up reserves equivalent to over six months operational costs, to cover, amongst other considerations, potential redundancy costs. It was decided in the previous year to use some of the reserve to move to new more affordable office premises in Pontypridd. The reserves policy is reviewed annually by the Executive Committee and the Financial and Resources Sub Group in line with Interlink's business and financial planning process. The Executive Committee has forecasted that because of the significant challenges faced by Interlink and its members, those reserves will be used in 2020-21 to continue to provide a high level of support to member organisations

FUTURE PLANS

Strategic Plans

Interlink made the strategic decision in to further invest in place based working to build community capacity and resilience. However, Interlink made the decision in March to focus all of our resources on supporting Covid 19. The investment in IT and remote working during 2018/2019 meant Interlink were well placed to reconfigure all of its support and services to address the needs of the community and work with partners, with staff working remotely. Interlink will be central in working and support our members, including the many new Covid 19 support groups, local churches and others to support people and communities in RCT respond to Covid 19 in the year ahead.

We will support strategic planning and related actions that lead to communities benefitting from policies designed to reduce inequality, alleviate poverty and support improved wellbeing. We will continue to use the 5 ways of working - thinking long-term and on early intervention and prevention, supporting integration, collaboration with a strong focus on involving people and communities - as our framework for our work and working with others. We will continue to invest in and develop our local work under the national framework of Third Sector Support Wales under the 4 pillars of Volunteering, Good Governance, Thriving and Sustainable Third Sector and Influencing and Strategic Engagement.

Interlink will continue to focus on building community resilience, working with local community and voluntary groups to improve health and wellbeing by addressing what matters to local people and communities.

We will continue to be proactive in working regionally with Voluntary Action Merthyr Tydfil and Bridgend Association of Voluntary Organisation, working with Cwm Taf Morgannwg Social Services and Wellbeing Partnership Board to develop and deliver improved health and wellbeing services with local communities.

Our Strategic Objectives for 2020-2023

1. To promote Community Resilience
2. To support Covid 19 recovery
3. Securing Investment in wellbeing
4. To be an effective and well-governed charity
5. To promote the impact of the community and voluntary sector

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
07549533 (England and Wales)

Registered Charity number
1141143

Registered office
Glenview House
Courthouse Street
Pontypridd
Rhondda Cynon Taff
CF37 1JY

Trustees

Pauline Richards	Valleys Kids	Chair
Janet Whiteman	New Horizons	Vice Chair
Richard Flowerdew	RCT Scouts	Treasurer
Stephen Davis	Spectacle Theatre	
Louisa Addiscott	Ynysybwl Regeneration Project	
Richard Walters	Gilfach Goch Community Association	
Lisa Wills	Arts Factory	
Alison Theaker	Eye to Eye Youth Counselling Services	
Kyle Luckwell	Grief Support Cymru (From January 2021)	

Auditors
Bevan Buckland LLP
Chartered Accountants
And Statutory Auditors
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Solicitors
Spicketts
Gelliwasted House
3 - 4 Gelliwasted Road
Pontypridd
Rhondda Cynon Taf
CF37 2AU

Bankers
HSBC Bank Plc
10 Portland Street
SWANSEA
SA1 3DF

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Interlink R C T for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Company and charitable law require the Executive Board to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the management committee should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- Prepare financial statements on the going concern basis unless it is inappropriate to assume that the charitable company will continue on that basis.

The Executive Board is responsible for maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ascertain to ensure that the financial statements comply with the Companies Act 2006. The Management Committee is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....
Mrs P Richards - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF INTERLINK R C T

Opinion

We have audited the financial statements of Interlink R C T (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:
- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Extent to which the audit was considered capable of detecting irregularities, including fraud

- enquiring of management, including obtaining and reviewing support documentation, concerning the company's policies and procedures relating to:
  - identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
  - internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- discussing among the engagement team how and where fraud might occur in the Financial Statements and any potential indicators of fraud.
- obtaining an understanding of the legal and regulatory frameworks that the company operates in, focusing on those laws and regulations that had a direct effect on the Financial Statements or that had a fundamental effect on the operations of the company, The key laws and regulations we considered in this context included the UK Companies Act and relevant tax legislation.

Audit response to the risks identified

In addition to the above, our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations;
- enquiring of management concerning actual and potential litigation and claims; performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and reviewing correspondence with HMRC;
- n addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments;
- assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and
- evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF INTERLINK R C T

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Henry Lloyd-Davies (Senior Statutory Auditor)
for and on behalf of Bevan Buckland LLP
Chartered Accountants
And Statutory Auditors
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Date: .....

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities	4				
Grants and contracts		525,817	1,819,077	2,344,894	1,367,851
Other trading activities	2	5,437	-	5,437	8,404
Investment income	3	1,150	-	1,150	3,943
Other income		1,490	-	1,490	5,070
Total		533,894	1,819,077	2,352,971	1,385,268
EXPENDITURE ON					
Raising funds	5	1,769	-	1,769	2,721
Charitable activities	6				
Grants and contracts		2,621	-	2,621	-
Charitable activities		448,160	1,441,350	1,889,510	1,236,646
Total		452,550	1,441,350	1,893,900	1,239,367
Net gains on investments		12,327	-	12,327	13,776
NET INCOME		93,671	377,727	471,398	159,677
Transfers between funds	17	221,018	(221,018)	-	-
Net movement in funds		314,689	156,709	471,398	159,677
RECONCILIATION OF FUNDS					
Total funds brought forward		706,210	100,463	806,673	646,996
TOTAL FUNDS CARRIED FORWARD		1,020,899	257,172	1,278,071	806,673

The notes form part of these financial statements

INTERLINK R C T

BALANCE SHEET
31 MARCH 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	12	4,487	-	4,487	1,063
Investments	13	373,452	-	373,452	-
		377,939	-	377,939	1,063
CURRENT ASSETS					
Debtors	14	383,297	-	383,297	214,490
Cash at bank and in hand		544,029	257,172	801,201	674,288
		927,326	257,172	1,184,498	888,778
CREDITORS					
Amounts falling due within one year	15	(284,366)	-	(284,366)	(83,168)
NET CURRENT ASSETS		642,960	257,172	900,132	805,610
TOTAL ASSETS LESS CURRENT LIABILITIES		1,020,899	257,172	1,278,071	806,673
NET ASSETS		1,020,899	257,172	1,278,071	806,673
FUNDS	17				
Unrestricted funds				1,020,899	706,210
Restricted funds				257,172	100,463
TOTAL FUNDS				1,278,071	806,673

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

.....
P Richards - Trustee

.....
R Flowerdew - Trustee

The notes form part of these financial statements

INTERLINK R C T

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	492,589	135,258
Net cash provided by operating activities		492,589	135,258
Cash flows from investing activities			
Purchase of tangible fixed assets		(5,701)	-
Purchase of fixed asset investments		(362,048)	(32,875)
Sale of tangible fixed assets		-	2,617
Sale of fixed asset investments		923	305,387
Interest received		613	750
Dividends received		537	3,193
Net cash (used in)/provided by investing activities		(365,676)	279,072
Change in cash and cash equivalents in the reporting period		126,913	414,330
Cash and cash equivalents at the beginning of the reporting period		674,288	259,958
Cash and cash equivalents at the end of the reporting period		801,201	674,288

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net income for the reporting period (as per the Statement of Financial Activities)	471,398	159,677
Adjustments for:		
Depreciation charges	2,277	1,640
Gain on investments	(12,327)	(13,776)
Interest received	(613)	(750)
Dividends received	(537)	(3,193)
Increase in debtors	(168,807)	(12,668)
Increase in creditors	201,198	4,328
Net cash provided by operations	492,589	135,258

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.20 £	Cash flow £	At 31.3.21 £
Net cash			
Cash at bank and in hand	674,288	126,913	801,201
	674,288	126,913	801,201
Total	674,288	126,913	801,201

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs
Costs are allocated against grants they relate to. Where restricted funds have outstanding amounts which relate to core expenditure, these are transferred to core.

Tangible fixed assets
Fixed assets are stated at cost less accumulated depreciation. The costs of minor additions costing below £1,000 are not capitalied.

Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life as follows:

Leasehold property	Straight line over length of lease
Fixtures, fittings and equipment	25% Straight line

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

continued...

1. ACCOUNTING POLICIES - continued

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

Cash at bank and in hand
Cash at bank and cash 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.

Creditors and provisions
Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Donated services
In accordance with the charities SORP (FRS 102), the general volunteer time provided to the charitable company is not recognised and refer to the trustees' report for more information about their contribution.

Costs of raising funds
The costs of raising funds consist of investment management costs and certain legal fees.

Expenditure on charitable activities
Expenditure on charitable activities include grants made, governance and support costs.

Realised gains and losses
All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investment are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and the carrying value. Realised and unrealised investment gains and losses are combined in the statement of financial activities.

Leasing
Rentals applicable to operating leases are charged to the statement of financial activities over the period in which the cost is incurred.

Allocation of support costs
Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the activities of the charity. These costs have been allocated between cost of raising funds and expenditure on charitable activates.

Pension
The charity operates a defined contribution pension scheme for employees. The asset of the scheme are held separately from those of the charity. The annual contributions payable are charged to the statements of financial activities.

continued...

2. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Printing and room hire	-	1,250
Consultancy and training	5,437	7,154
	5,437	8,404

3. INVESTMENT INCOME

	2021	2020
	£	£
Other fixed asset invest - FII	537	3,193
Deposit account interest	304	566
Interest on cash deposits	309	184
	1,150	3,943

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2021	2020
		£	£
Grants	Grants and contracts	2,344,894	1,367,851

Grants received, included in the above, are as follows:

	2021	2020
	£	£
WCVA- Core grant	403,058	178,617
WCVA- Gwirvol Youth Led Fund	6,650	36,650
RCT County Borough Council	83,875	68,144
UHB Core	20,726	20,320
Grants Administered for other Organisations	9,250	17,887
Active Inclusion	-	12,330
Building Communities Trust Penywaun	8	69,092
BL Create your space	-	71,577
Graig and Penycoedcae Community Fund	-	20,000
Sports Wales HAF Project	156,371	146,895
Neath Port Talbot Council for Voluntary services	36,015	38,691
Voluntary Action Merthyr Tydfil	-	7,000
Health and Wellbeing	270,001	478,448
ICF Older People	100,000	100,000
ICF Children and Families	100,000	102,200
Welcome to our Woods	11,508	-
Mental Health Projects	84,582	-
Mental Health SU Consultation	5,000	-
NRW SAF Agreement	25,000	-
Building stronger bridges	36,835	-
ICF Community Coordinators	168,720	-
Mental Health Service User grant	7,000	-
WG Covid 19 Recovery grant Volunteering	176,644	-
BAME Engagement Officer	30,000	-
Digital Inclusion Grant	26,085	-
ICF Placed Based Pathfinders	51,858	-
ICF Small Capital Grant	15,000	-
Mental Health Covid Response Grant	520,708	-
	2,344,894	1,367,851

continued...

5. RAISING FUNDS

Investment management costs

	2021	2020
	£	£
Portfolio management	1,769	2,721

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 7)	Totals
	£	£	£
Grants and contracts	2,621	-	2,621
Charitable activities	1,878,309	11,201	1,889,510
	1,880,930	11,201	1,892,131

7. SUPPORT COSTS

	Management	Support costs	Totals
	£	£	£
Charitable activities	5,027	6,174	11,201

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Auditors' remuneration	6,174	6,665
Depreciation - owned assets	2,277	1,640

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

continued...

10. STAFF COSTS

	2021	2020
Gross wages and salaries	£658,837	£496,377
Social security costs	£61,644	£46,836
Pension costs	£54,105	£38,454
	£774,586	£581,667

The average monthly number of employees during the year was as follows:

	2021	2020
Employee	24	22

No employees received emoluments in excess of £60,000.

Management team of the charity are made up of the Chief Executive Officer, Deputy Chief Executive Officer, Business and Finance Manager and Funding and Development Manager and Community Advice leader totalling £179,648.

There were no volunteers during the year.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Grants and contracts	264,081	1,103,770	1,367,851
Other trading activities	8,404	-	8,404
Investment income	3,943	-	3,943
Other income	5,070	-	5,070
Total	281,498	1,103,770	1,385,268
EXPENDITURE ON			
Raising funds	2,721	-	2,721
Charitable activities			
Charitable activities	379,566	857,080	1,236,646
Total	382,287	857,080	1,239,367
Net gains on investments	13,776	-	13,776
NET INCOME/(EXPENDITURE)	(87,013)	246,690	159,677
Transfers between funds	155,244	(155,244)	-
Net movement in funds	68,231	91,446	159,677
RECONCILIATION OF FUNDS			
Total funds brought forward	637,979	9,017	646,996

continued...

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
TOTAL FUNDS CARRIED FORWARD	706,210	100,463	806,673

12. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2020	53,542	-	53,542
Additions	-	5,701	5,701
At 31 March 2021	53,542	5,701	59,243
DEPRECIATION			
At 1 April 2020	52,479	-	52,479
Charge for year	852	1,425	2,277
At 31 March 2021	53,331	1,425	54,756
NET BOOK VALUE			
At 31 March 2021	211	4,276	4,487
At 31 March 2020	1,063	-	1,063

13. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
Additions	362,048
Revaluations	11,404
At 31 March 2021	373,452
NET BOOK VALUE	
At 31 March 2021	373,452
At 31 March 2020	-

There were no investment assets outside the UK.

Cost or valuation at 31 March 2021 is represented by:

	Listed investments £
Valuation in 2021	11,404
Cost	362,048
	373,452

continued...

13. FIXED ASSET INVESTMENTS - continued

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub-sectors.

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	-	1,821
Other debtors	383,297	211,834
Prepayments and accrued income	-	835
	383,297	214,490

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	170,020	12,627
Social security and other taxes	14,501	-
Accrued expenses	99,845	70,541
	284,366	83,168

16. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021	2020
	£	£
Within one year	12,567	15,873
Between one and five years	23,833	34,355
	36,400	50,228

continued...

17. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
Core	706,210	93,671	221,018	1,020,899
Restricted funds				
UHB- MH User Involvement project	5,420	-	-	5,420
Grants Administered for other organisations	1,994	1,820	-	3,814
Building Communities Trust Penywaun	60,230	(15,525)	(1,407)	43,298
Rhondda GP Cluster Worker	9,491	-	(9,491)	-
Penycymoedd	-	5,181	(5,181)	-
Graig and Penycoedcae Community Fund	18,110	(3,154)	-	14,956
ICF Children and Families grant	-	2,409	-	2,409
Sports Wales HAF Project	5,218	(3,218)	(2,000)	-
Wellbeing Coordinators	-	65,035	(48,841)	16,194
BAME Engagement Officer	-	29,735	-	29,735
Digital Inclusion Grant	-	22,471	-	22,471
ICF Placed Based Pathfinders	-	10,209	(10,209)	-
ICF Small Capital Grant	-	756	(756)	-
Mental Health Covid Response Grant	-	165,244	(49,000)	116,244
Mental Health Projects	-	20,715	(20,715)	-
Mental Health SU Consultation	-	50	(50)	-
NRW SAF Agreement	-	1,400	(1,400)	-
Building Strong Bridges	-	16,649	(16,649)	-
ICF Community Coordinators	-	41,245	(41,245)	-
Mental Health Service User Grant	-	3,131	(500)	2,631
WG Covid 19 Recovery Grant Volunteering	-	13,574	(13,574)	-
	100,463	377,727	(221,018)	257,172
TOTAL FUNDS	806,673	471,398	-	1,278,071

continued...

17. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Core	533,894	(452,550)	12,327	93,671
Restricted funds				
Grants Administered for other organisations	9,250	(7,430)	-	1,820
Building Communities Trust Penywaun	8	(15,533)	-	(15,525)
Penycymoedd	36,015	(30,834)	-	5,181
Graig and Penycoedcae Community Fund	-	(3,154)	-	(3,154)
ICF Children and Families grant	100,000	(97,591)	-	2,409
ICF Older People Grant	100,000	(100,000)	-	-
Sports Wales HAF Project	156,371	(159,589)	-	(3,218)
Wellbeing Coordinators	270,001	(204,966)	-	65,035
BAME Engagement Officer	30,000	(265)	-	29,735
Digital Inclusion Grant	26,085	(3,614)	-	22,471
ICF Placed Based Pathfinders	51,858	(41,649)	-	10,209
ICF Small Capital Grant	15,000	(14,244)	-	756
Mental Health Covid Response Grant	520,708	(355,464)	-	165,244
Mental Health Projects	84,582	(63,867)	-	20,715
Mental Health SU Consultation	5,000	(4,950)	-	50
NRW SAF Agreement	25,000	(23,600)	-	1,400
Building Strong Bridges	36,835	(20,186)	-	16,649
ICF Community Coordinators	168,720	(127,475)	-	41,245
Mental Health Service User Grant	7,000	(3,869)	-	3,131
WG Covid 19 Recovery Grant Volunteering	176,644	(163,070)	-	13,574
	1,819,077	(1,441,350)	-	377,727
TOTAL FUNDS	2,352,971	(1,893,900)	12,327	471,398

continued...

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
Core	637,979	(87,013)	155,244	706,210
Restricted funds				
Gwirvol Youth Led Fund	-	227	(227)	-
UHB- MH User Involvement project	4,307	1,613	(500)	5,420
UHB - Building Strong Bridges	-	16,715	(16,715)	-
UHB - MH User Involvement fund	-	12,411	(12,411)	-
Grants Administered for other organisations	2,237	(243)	-	1,994
Building Communities Trust Penywaun	1,915	58,746	(431)	60,230
BL Create your space	558	1,562	(2,120)	-
Cynon GP Cluster	-	8,159	(8,159)	-
Rhondda GP Cluster Worker	-	15,226	(5,735)	9,491
Taff GP Cluster Worker	-	8,260	(8,260)	-
WCVA- Active Inclusion	-	(860)	860	-
Penycymoedd	-	5,587	(5,587)	-
Local Mental Health Grant	-	6,810	(6,810)	-
Graig and Penycoedcae Community Fund	-	18,110	-	18,110
ICF Children and Families grant	-	3,107	(3,107)	-
ICF Older People Grant	-	22	(22)	-
ICF Placed Based Coordinator	-	10,548	(10,548)	-
ICF Social Value Forum	-	2,955	(2,955)	-
Sports Wales HAF Project	-	12,718	(7,500)	5,218
UHB ICF	-	50,312	(50,312)	-
Wellbeing Coordinators	-	14,705	(14,705)	-
	9,017	246,690	(155,244)	100,463
TOTAL FUNDS	646,996	159,677	-	806,673

continued...

17. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Core	281,498	(382,287)	13,776	(87,013)
Restricted funds				
Gwirvol Youth Led Fund	36,650	(36,423)	-	227
UHB- MH User Involvement project	7,000	(5,387)	-	1,613
UHB - Building Strong Bridges	36,113	(19,398)	-	16,715
UHB - MH User Involvement fund	42,749	(30,338)	-	12,411
Grants Administered for other organisations	17,887	(18,130)	-	(243)
Building Communities Trust Penywaun	69,092	(10,346)	-	58,746
BL Create your space	71,577	(70,015)	-	1,562
Cynon GP Cluster	39,996	(31,837)	-	8,159
Rhondda GP Cluster Worker	41,662	(26,436)	-	15,226
Taff GP Cluster Worker	39,996	(31,736)	-	8,260
WCVA- Active Inclusion	12,330	(13,190)	-	(860)
Penycymoedd	38,691	(33,104)	-	5,587
Local Mental Health Grant	41,833	(35,023)	-	6,810
Graig and Penycoedcae Community Fund	20,000	(1,890)	-	18,110
ICF Children and Families grant	102,200	(99,093)	-	3,107
ICF Older People Grant	100,000	(99,978)	-	22
ICF Placed Based Coordinator	39,141	(28,593)	-	10,548
ICF Social Value Forum	10,000	(7,045)	-	2,955
Sports Wales HAF Project	146,895	(134,177)	-	12,718
UHB ICF	145,850	(95,538)	-	50,312
Wellbeing Coordinators	44,108	(29,403)	-	14,705
	1,103,770	(857,080)	-	246,690
TOTAL FUNDS	1,385,268	(1,239,367)	13,776	159,677

continued...

17. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
Core	637,979	6,658	376,262	1,020,899
Restricted funds				
Gwirvol Youth Led Fund	-	227	(227)	-
UHB- MH User Involvement project	4,307	1,613	(500)	5,420
UHB - Building Strong Bridges	-	16,715	(16,715)	-
UHB - MH User Involvement fund	-	12,411	(12,411)	-
Grants Administered for other organisations	2,237	1,577	-	3,814
Building Communities Trust Penywaun	1,915	43,221	(1,838)	43,298
BL Create your space	558	1,562	(2,120)	-
Cynon GP Cluster	-	8,159	(8,159)	-
Rhondda GP Cluster Worker	-	15,226	(15,226)	-
Taff GP Cluster Worker	-	8,260	(8,260)	-
WCVA- Active Inclusion	-	(860)	860	-
Penycymoedd	-	10,768	(10,768)	-
Local Mental Health Grant	-	6,810	(6,810)	-
Graig and Penycoedcae Community Fund	-	14,956	-	14,956
ICF Children and Families grant	-	5,516	(3,107)	2,409
ICF Older People Grant	-	22	(22)	-
ICF Placed Based Coordinator	-	10,548	(10,548)	-
ICF Social Value Forum	-	2,955	(2,955)	-
Sports Wales HAF Project	-	9,500	(9,500)	-
UHB ICF	-	50,312	(50,312)	-
Wellbeing Coordinators	-	79,740	(63,546)	16,194
BAME Engagement Officer	-	29,735	-	29,735
Digital Inclusion Grant	-	22,471	-	22,471
ICF Placed Based Pathfinders	-	10,209	(10,209)	-
ICF Small Capital Grant	-	756	(756)	-
Mental Health Covid Response Grant	-	165,244	(49,000)	116,244
Mental Health Projects	-	20,715	(20,715)	-
Mental Health SU Consultation	-	50	(50)	-
NRW SAF Agreement	-	1,400	(1,400)	-
Building Strong Bridges	-	16,649	(16,649)	-
ICF Community Coordinators	-	41,245	(41,245)	-
Mental Health Service User Grant	-	3,131	(500)	2,631
WG Covid 19 Recovery Grant				
Volunteering	-	13,574	(13,574)	-
	9,017	624,417	(376,262)	257,172
TOTAL FUNDS	646,996	631,075	-	1,278,071

continued...

17. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Core	815,392	(834,837)	26,103	6,658
Restricted funds				
Gwirvol Youth Led Fund	36,650	(36,423)	-	227
UHB- MH User Involvement project	7,000	(5,387)	-	1,613
UHB - Building Strong Bridges	36,113	(19,398)	-	16,715
UHB - MH User Involvement fund	42,749	(30,338)	-	12,411
Grants Administered for other organisations	27,137	(25,560)	-	1,577
Building Communities Trust Penywaun	69,100	(25,879)	-	43,221
BL Create your space	71,577	(70,015)	-	1,562
Cynon GP Cluster	39,996	(31,837)	-	8,159
Rhondda GP Cluster Worker	41,662	(26,436)	-	15,226
Taff GP Cluster Worker	39,996	(31,736)	-	8,260
WCVA- Active Inclusion	12,330	(13,190)	-	(860)
Penycymoedd	74,706	(63,938)	-	10,768
Local Mental Health Grant	41,833	(35,023)	-	6,810
Graig and Penycoedcae Community Fund	20,000	(5,044)	-	14,956
ICF Children and Families grant	202,200	(196,684)	-	5,516
ICF Older People Grant	200,000	(199,978)	-	22
ICF Placed Based Coordinator	39,141	(28,593)	-	10,548
ICF Social Value Forum	10,000	(7,045)	-	2,955
Sports Wales HAF Project	303,266	(293,766)	-	9,500
UHB ICF	145,850	(95,538)	-	50,312
Wellbeing Coordinators	314,109	(234,369)	-	79,740
BAME Engagement Officer	30,000	(265)	-	29,735
Digital Inclusion Grant	26,085	(3,614)	-	22,471
ICF Placed Based Pathfinders	51,858	(41,649)	-	10,209
ICF Small Capital Grant	15,000	(14,244)	-	756
Mental Health Covid Response Grant	520,708	(355,464)	-	165,244
Mental Health Projects	84,582	(63,867)	-	20,715
Mental Health SU Consultation	5,000	(4,950)	-	50
NRW SAF Agreement	25,000	(23,600)	-	1,400
Building Strong Bridges	36,835	(20,186)	-	16,649
ICF Community Coordinators	168,720	(127,475)	-	41,245
Mental Health Service User Grant	7,000	(3,869)	-	3,131
WG Covid 19 Recovery Grant Volunteering	176,644	(163,070)	-	13,574
	2,922,847	(2,298,430)	-	624,417
TOTAL FUNDS	3,738,239	(3,133,267)	26,103	631,075

continued...

18. RELATED PARTY DISCLOSURES

Due to the nature of the organisation and its members and trustees being drawn from a wide range of local organisations, it is inevitable that transactions will take place with organisations in which a member / trustee of the organisation may have an interest.

19. RESTRICTED FUNDS

Welsh Government - Third Sector Support Wales
Interlink receives funding from Welsh Government through WCVA to provide support, advice and training to community and voluntary groups and promote volunteering.

Cwm Taf Morgannwg University Health Board - Mental Health
Interlink delivers a service level agreement to work with community and voluntary organisations, people with lived experience and statutory services to design, develop and integrate mental health services in the community.

Cwm Taf Morgannwg University Health Board (CTMUHB) - Building Strong Bridges
Along with a core development grant, this service level agreement with CTMUHB enables Interlink to involve and represent community and voluntary organisations in working in partnership with the Cwm Taf Morgannwg University Health Board, other statutory partners and strategic partnerships such as the Cwm Taf Morgannwg Regional Partnership Board. It supports Interlink in its role to provide advice, information and networking opportunities to enable community and voluntary organisations to fully contribute to improving health, social care and wellbeing.

Cwm Taf Morgannwg University Health Board (CTMUHB)- Black, Asian & Minority Ethnic (BAME) Engagement.
This service level agreement supports the employment of a Black, Asian & Minority Ethnic Engagement Officer to work at a community level implementing a communications plan designed to increase BAME engagement with the Test Trace and Protect Service and COVID-19 information.

Rhondda Cynon Taf County Borough Council (RCTCBC).
Interlink delivers a service level agreement to support community and voluntary groups, promote volunteering and provide local services working alongside RCTCBC.

Welsh Government Healthy and Active Fund - BeActive RCT
Interlink works alongside local community and voluntary organisations to deliver a national action research programme to improve mental and physical wellbeing to support people to access local outdoor activities provided by and in the local community.

Welsh Government Transformation Fund
Interlink employs a team of Wellbeing Coordinators to work with GP's and other health and social care professionals in primary care to assist people to find support to address their social, emotional and or practical needs, working closely with community and voluntary groups and other partners. The funding is approved by the Cwm Taf Morgannwg Regional Partnership Board.

Welsh Government Integrated Care Fund
Cwm Taf Morgannwg Regional Partnership Board approved the following Interlink projects and grants schemes:

- Community Coordination:
Interlink employs Community Coordinators (50+) to establish strong links with groups who work with older people, working together to reduce isolation and loneliness by gathering information on activities and services for older people and their carers.

- Placed Based Pathfinders:
Interlink employs a Coordinator to carry out and implement action research working with community anchor organisations and partners. The project aims to support local partners and community networks to work together to provide support in the community to improve people's wellbeing.

continued...

19. RESTRICTED FUNDS - continued

- ICF Medium-sized grants - Children and Families Grant:
Interlink secured funding of £100,000 for a grant scheme to fund projects run by community and voluntary groups to improve the mental wellbeing of children and young people

- ICF Medium-sized grants - Older People
Interlink secured funding of £100,000 for a grant scheme for fund projects run by community and voluntary groups to reduce loneliness and isolation amongst older people.

- ICF Capital Fund
Interlink received funding for capital improvements to Canolfan Pentre Community Centre and Hub.

Youth-led Grant Scheme
The 'VolFactor' is a youth-led grant scheme, funded annually through WCVA from Welsh Government, administered by Interlink. Applications are made to a Young People's Pane who award grants to youth-led projects to support young people's volunteering.

Invest Local, Penywaun
Interlink is the grant recipient body for the Penywaun Invest Local Group, employing a Community Development Officer to support the groups address local priorities. Invest Local is funded by the Big Lottery Fund and managed by Building Communities Trust (BCT).

Penycymoedd Windfarm Community Fund CIC
Interlink employs a Community Advice Coordinator to deliver advice and support to community voluntary organisations applying to the Penycymoedd Windfarm Community Fund in the area covered by the Fund in partnership with Neath Port Talbot CVS.

Natural Resources Wales (NRW)
Interlink received funding from NRW (through RCTCBC) to deliver a project on behalf of Cwm Taf Public Service Board to promote access to on-line and outdoor activities; and carry out green 'experiments' - small projects with community organisations to fund work with children and young people and NHS staff to improve their mental and physical wellbeing and produce a film.

Comic Relief Grant
Interlink received funding to provide small grants to support community and voluntary organisations to support their local communities through Covid 19.

Welsh Government Covid Recovery (Volunteering) Grant
Interlink received funding to work with RCTCBC to promote and support volunteers and formal and informal community and voluntary organisations through Covid 19. The grant supported community action research and the production of filmed case studies of the community responses to Covid 19. The grant also led to the development of a new community platform to promote community activities in RCT called Connect RCT.

Mental Health Response Covid 19 Grant
Interlink received funding from Welsh Government through Cam Taf Morgannwg University Health Board to provide grants to mental health organisations develop to provide essential community mental health services through Covid 19.

Mental Health Digital Inclusion Grant
Working with mental health organisations and people with lived experience, Cwm Taf Morgannwg University Health Board provided s grant to Interlink to invest in a digital platform that would promote and provide feedback of mental health services in Cwm Taf Morgannwg.

Unrestricted Funds (Core)
The unrestricted (core) funds are available to be spent or invested for any of the purposes of the charity.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Other trading activities		
Printing and room hire	-	1,250
Consultancy and training	5,437	7,154
	5,437	8,404
Investment income		
Other fixed asset invest - FII	537	3,193
Deposit account interest	304	566
Interest on cash deposits	309	184
	1,150	3,943
Charitable activities		
Grants	2,344,894	1,367,851
Other income		
Other Income	1,490	5,070
Total incoming resources	2,352,971	1,385,268
EXPENDITURE		
Investment management costs		
Portfolio management	1,769	2,721
Charitable activities		
Wages	658,837	496,377
Social security	61,644	46,836
Pensions	54,105	38,454
Insurance	5,960	4,647
Telephone	13,323	12,911
Postage and stationery	5,062	4,014
Advertising	6,034	3,385
Premises expenses	11,403	34,628
WG Covid 19 Recovery	149,391	-
Voluntary factor grants	23,600	36,423
Travel and subsistence	755	13,356
Training and Events	3,499	4,318
Computer cost	16,967	16,658
Development Fund Grant	2,216	3,020
Maintenance & supplies	-	1,998
Subscriptions	-	396
Equipment (small value)	5,503	9,492
CYS Project Expenditure	-	(2,167)
Grants for other organisations	7,430	18,130
WCVA Active Inclusion	2,621	4,443
Pen y cymoedd	-	538
Carried forward	1,028,350	747,857

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	2021 £	2020 £
Charitable activities		
Brought forward	1,028,350	747,857
Pen y Waun	2,736	9,391
KESS project	-	5,500
Consultancy	3,900	5,950
Repairs	-	26,661
Recruitment Costs	1,185	1,028
Mental Health User Budget	3,869	5,387
Social value forum events	-	7,045
CYS Project expenditure	-	70,015
Healthy an Active (HAF)	159,589	134,177
ICF Children & Families Grants	97,591	99,093
ICF Older Children Grant	100,000	99,978
Graig and pencoedcae community	3,154	1,890
Bank charges	114	92
Renew/DTA Mentoring	-	1,450
WCVA Covid Grant	24,566	3,750
Bad Debts	1,787	5,075
Redundancy Costs	29,983	-
Vol Factor grants	6,251	-
Comic Relief Covid 19 Grant	26,591	-
ICF Small Capital Grant	28,573	-
Mental Health Covid Response	355,464	-
Mental Health SU Consultation	4,950	-
Long leasehold	-	728
Fixtures and fittings	852	912
Computer equipment	1,425	-
	1,880,930	1,225,979
Support costs		
Management		
Sundries	5,027	4,002
Support costs		
Auditors' remuneration	6,174	6,665
Total resources expended	1,893,900	1,239,367
Net income before gains and losses	459,071	145,901
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	12,327	13,776
Net income	471,398	159,677