

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

INTERLINK R C T

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

	Page
Report of the Trustees	1 to 7
Report of the Independent Auditors	8 to 10
Statement of Financial Activities	11
Balance Sheet	12
Cash Flow Statement	13
Notes to the Cash Flow Statement	14
Notes to the Financial Statements	15 to 27
Detailed Statement of Financial Activities	28 to 29

INTERLINK R C T

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

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.

INTERLINK R C T

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

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 sustainably 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.

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

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 through 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.

INTERLINK R C T

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 mental 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 from Covid 19.
- To reduce cash at bank and increase our investment portfolio.

INTERLINK R C T

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

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 Borough 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

INTERLINK R C T

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

Trustees

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

Chair
Vice Chair
Treasurer

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.

INTERLINK R C T

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

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:



.....
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.

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;
- 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.

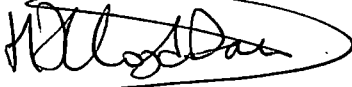
We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

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
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		<u>379,005</u>	<u>764,175</u>	<u>1,143,180</u>	<u>1,769,598</u>
EXPENDITURE ON					
Raising funds	5	3,893	-	3,893	4,042
Charitable activities	6				
Grants and contracts		10,022	-	10,022	-
Charitable activities		<u>448,077</u>	<u>698,109</u>	<u>1,146,186</u>	<u>1,827,279</u>
Total		<u>461,992</u>	<u>698,109</u>	<u>1,160,101</u>	<u>1,831,321</u>
Net gains/(losses) on investments		<u>(24,731)</u>	<u>-</u>	<u>(24,731)</u>	<u>20,408</u>
NET INCOME/(EXPENDITURE)		<u>(107,718)</u>	<u>66,066</u>	<u>(41,652)</u>	<u>(41,315)</u>
Transfers between funds	17	<u>95,978</u>	<u>(95,978)</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>(11,740)</u>	<u>(29,912)</u>	<u>(41,652)</u>	<u>(41,315)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		1,032,729	204,027	1,236,756	1,278,071
TOTAL FUNDS CARRIED FORWARD		<u><u>1,020,989</u></u>	<u><u>174,115</u></u>	<u><u>1,195,104</u></u>	<u><u>1,236,756</u></u>

The notes form part of these financial statements

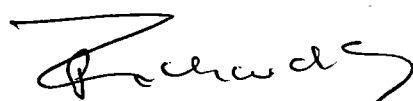
INTERLINK R C T


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
		<u>369,578</u>	<u>-</u>	<u>369,578</u>	<u>393,256</u>
CURRENT ASSETS					
Debtors	14	70,018	-	70,018	125,099
Cash at bank and in hand		630,965	174,115	805,080	815,063
		<u>700,983</u>	<u>174,115</u>	<u>875,098</u>	<u>940,162</u>
CREDITORS					
Amounts falling due within one year	15	(49,572)	-	(49,572)	(96,662)
NET CURRENT ASSETS		<u>651,411</u>	<u>174,115</u>	<u>825,526</u>	<u>843,500</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,020,989</u>	<u>174,115</u>	<u>1,195,104</u>	<u>1,236,756</u>
NET ASSETS		<u>1,020,989</u>	<u>174,115</u>	<u>1,195,104</u>	<u>1,236,756</u>
FUNDS	17				
Unrestricted funds				1,020,989	1,032,729
Restricted funds				174,115	204,027
TOTAL FUNDS				<u>1,195,104</u>	<u>1,236,756</u>

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

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

INTERLINK R C T

**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	<u>(16,931)</u>	<u>5,177</u>

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
	<u>815,063</u>	<u>(9,983)</u>	<u>805,080</u>
Total	<u>815,063</u>	<u>(9,983)</u>	<u>805,080</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

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 capitalised.

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

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 activities.

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
	<u> </u>	<u> </u>

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
	<u>9,426</u>	<u>5,230</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2023 £	2022 £
Grants	Grants and contracts	<u>1,123,042</u>	<u>1,761,709</u>

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 assessments	-	2,000
Comic Relief	-	2,826
Winter Pressure	-	161,853
QGIS Mapping	12,000	-
Ripple Energy Community Benefit	58,321	-
	<u>1,123,042</u>	<u>1,761,709</u>

5. RAISING FUNDS**Investment management costs**

	2023 £	2022 £
Portfolio management	<u>3,893</u>	<u>4,042</u>

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
	<u>1,148,929</u>	<u>7,279</u>	<u>1,156,208</u>

7. SUPPORT COSTS

	Support costs £
Charitable activities	<u>7,279</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

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
	<u> </u>	<u> </u>

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
	<u> </u>	<u> </u>
	<u>£774,586</u>	<u>£581,667</u>

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

	2023	2022
Employee	25	28
	<u> </u>	<u> </u>

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
	<u> </u>	<u> </u>	<u> </u>
Total	<u>487,588</u>	<u>1,282,010</u>	<u>1,769,598</u>
EXPENDITURE ON			
Raising funds	4,042	-	4,042
Charitable activities			
Charitable activities	595,076	1,232,203	1,827,279
	<u> </u>	<u> </u>	<u> </u>
Total	<u>599,118</u>	<u>1,232,203</u>	<u>1,831,321</u>

INTERLINK R C T

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

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	<u>1,032,729</u>	<u>204,027</u>	<u>1,236,756</u>

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

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
	<u>368,152</u>

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
	<u>70,018</u>	<u>125,099</u>

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
	<u>49,572</u>	<u>96,662</u>

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
	<u>28,253</u>	<u>31,059</u>

INTERLINK R C T

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

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 Penycloedcae 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	<u>1,236,756</u>	<u>(41,652)</u>	<u>-</u>	<u>1,195,104</u>

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	<u>1,143,180</u>	<u>(1,160,101)</u>	<u>(24,731)</u>	<u>(41,652)</u>

INTERLINK R C T

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

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 Penycloedcae 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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

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
	<u>1,282,010</u>	<u>(1,232,203)</u>	<u>-</u>	<u>49,807</u>
TOTAL FUNDS	<u>1,769,598</u>	<u>(1,831,321)</u>	<u>20,408</u>	<u>(41,315)</u>

INTERLINK R C T

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

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 Penycloedcae 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)	-
	<u>257,172</u>	<u>115,873</u>	<u>(198,930)</u>	<u>174,115</u>
TOTAL FUNDS	<u>1,278,071</u>	<u>(82,967)</u>	<u>-</u>	<u>1,195,104</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

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 Penycloedcae 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
	<u>2,046,185</u>	<u>(1,930,312)</u>	<u>-</u>	<u>115,873</u>
TOTAL FUNDS	<u>2,912,778</u>	<u>(2,991,422)</u>	<u>(4,323)</u>	<u>(82,967)</u>

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.

INTERLINK R C T

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

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 Penycloedcae Community Fund

The Fund resulted from a one off payment to the local community related to the development of the Berthlwyd Solar Farm, Penycloedcae 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)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

19. RESTRICTED FUNDS - continued

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 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
	<hr/> 9,426	<hr/> 5,230
Charitable activities		
Grants	1,123,042	1,761,709
Other income		
Other Income	1,607	159
Simon CEO wages	1,305	-
	<hr/> 2,912	<hr/> 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

This page does not form part of the statutory financial statements

INTERLINK R C T

**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
	<hr/> 1,148,929	<hr/> 1,820,588
Support costs		
Management		
Sundries	-	21
Support costs		
Auditors' remuneration	7,279	6,670
	<hr/> 1,160,101	<hr/> 1,831,321
Total resources expended	<hr/> 1,160,101	<hr/> 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	<hr/> <hr/> (41,652)	<hr/> <hr/> (41,315)

