

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,

'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').'

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'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.

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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 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.
- 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

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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.

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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.

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.

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- We value the work of all volunteers, informal and formal community groups and voluntary organisations.
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- We act sustainably by taking into account the environmental, economic and social issues experienced by local people and communities.

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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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Interlink RCT supported over 200 groups raise over £1,959,972 in grants to support local community groups and activities and help people with the cost of living. Key funders for our work to support local community and voluntary groups include Welsh Government, RCTCBC and Pen Y Cymoedd Community Wind Farm CIC and Ripple Energy (Graig Fatha Windfarm).

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 place 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 carried 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 Vice Chair to Dec 2023, then Chair from Jan 2024
Janet Whiteman	New Horizons Mental Health	Treasurer to Dec 2023
Richard Flowerdew	RCT Scouts	Secretary from Dec 2023
Stephen Davis	Spectacle Theatre	Treasurer from Jan 2024
Lisa Wills	Arts Factory	
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

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

INTERLINK RCT

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- 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 place 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.

INTERLINK RCT

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

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.

INTERLINK RCT

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 carried 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.

INTERLINK RCT

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

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

INTERLINK RCT

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

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

INTERLINK RCT

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

Trustees

Pauline Richards	Valleys Kids	Chair to Dec 2023 Vice Chair to Dec 2023, then Chair from Jan 2024
Janet Whiteman	New Horizons Mental Health	Treasurer to Dec 2023
Richard Flowerdew	RCT Scouts	Secretary from Dec 2023
Stephen Davis	Spectacle Theatre	Treasurer from Jan 2024
Lisa Wills	Arts Factory	
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.

INTERLINK RCT

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

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.

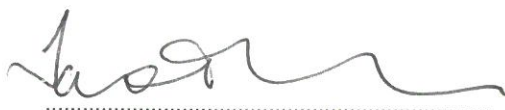
Members of the Executive Board

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.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF INTERLINK RCT

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 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		<u>435,072</u>	<u>1,083,349</u>	<u>1,518,421</u>	<u>1,143,180</u>
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		<u>447,075</u>	<u>738,585</u>	<u>1,185,660</u>	<u>1,160,101</u>
Net gains/(losses) on investments		<u>38,534</u>	<u>-</u>	<u>38,534</u>	<u>(24,731)</u>
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		<u><u>1,047,520</u></u>	<u><u>518,879</u></u>	<u><u>1,566,399</u></u>	<u><u>1,195,104</u></u>

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
		<u>418,718</u>	<u>-</u>	<u>418,718</u>	<u>369,578</u>
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
		<u>671,665</u>	<u>518,879</u>	<u>1,190,544</u>	<u>875,098</u>
CREDITORS					
Amounts falling due within one year	15	(42,863)	-	(42,863)	(49,572)
NET CURRENT ASSETS		<u>628,802</u>	<u>518,879</u>	<u>1,147,681</u>	<u>825,526</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,047,520</u>	<u>518,879</u>	<u>1,566,399</u>	<u>1,195,104</u>
NET ASSETS		<u>1,047,520</u>	<u>518,879</u>	<u>1,566,399</u>	<u>1,195,104</u>
FUNDS	17				
Unrestricted funds				1,047,520	1,020,989
Restricted funds				518,879	174,115
TOTAL FUNDS				<u>1,566,399</u>	<u>1,195,104</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 6/11/2024 and were signed on its behalf by:


J Whiteman - Trustee


L A Wills - Trustee

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

INTERLINK RCT

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	<u>235,084</u>	<u>(16,931)</u>

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
	<u>805,080</u>	<u>248,878</u>	<u>1,053,958</u>
Total	<u>805,080</u>	<u>248,878</u>	<u>1,053,958</u>

INTERLINK RCT

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 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.

INTERLINK RCT

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

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 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

	2024	2023
	£	£
Consultancy and training	2,500	7,800
	<u>2,500</u>	<u>7,800</u>

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
	<u>25,826</u>	<u>9,426</u>

INTERLINK RCT

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

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

INTERLINK RCT

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

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
	<u>£742,081</u>	<u>£807,698</u>

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

	2024	2023
Employee	<u>22</u>	<u>25</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, 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	<u>379,005</u>	<u>764,175</u>	<u>1,143,180</u>
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	<u>461,992</u>	<u>698,109</u>	<u>1,160,101</u>
Net gains/(losses) on investments	(24,731)	-	(24,731)
NET INCOME/(EXPENDITURE)	<u>(107,718)</u>	<u>66,066</u>	<u>(41,652)</u>
Transfers between funds	95,978	(95,978)	-
Net movement in funds	<u>(11,740)</u>	<u>(29,912)</u>	<u>(41,652)</u>

INTERLINK RCT

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

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	<u>1,020,989</u>	<u>174,115</u>	<u>1,195,104</u>

12. TANGIBLE FIXED ASSETS

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

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	<u>418,718</u>
NET BOOK VALUE	
At 31 March 2024	<u>418,718</u>
At 31 March 2023	<u>368,152</u>

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
	<u>418,718</u>

INTERLINK RCT

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

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
	<u>136,586</u>	<u>70,018</u>

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
	<u>42,863</u>	<u>49,572</u>

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
	<u>6,253</u>	<u>28,253</u>

INTERLINK RCT

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

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
	<u>174,115</u>	<u>344,764</u>	<u>518,879</u>
TOTAL FUNDS	<u>1,195,104</u>	<u>371,295</u>	<u>1,566,399</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	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
	<u>1,083,349</u>	<u>(738,585)</u>	<u>-</u>	<u>344,764</u>
TOTAL FUNDS	<u>1,518,421</u>	<u>(1,185,660)</u>	<u>38,534</u>	<u>371,295</u>

INTERLINK RCT

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

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

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

INTERLINK RCT

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

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 Penycloedcae 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
	<u>204,027</u>	<u>410,830</u>	<u>(95,978)</u>	<u>518,879</u>
TOTAL FUNDS	<u>1,236,756</u>	<u>329,643</u>	<u>-</u>	<u>1,566,399</u>

INTERLINK RCT

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

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 Penycloedcae 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
	<u>1,847,524</u>	<u>(1,436,694)</u>	<u>-</u>	<u>410,830</u>
TOTAL FUNDS	<u>2,661,601</u>	<u>(2,345,761)</u>	<u>13,803</u>	<u>329,643</u>

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.

INTERLINK RCT

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

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 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.

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
	<hr/> 25,826	<hr/> 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
	<hr/> 10,069	<hr/> 2,912
Total incoming resources	<hr/> 1,518,421	<hr/> 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
	<hr/> 1,172,308	<hr/> 1,148,929

This page does not form part of the statutory financial statements

INTERLINK RCT

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



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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	<p>We have completed the majority of our audit work. The main items outstanding are:</p> <ul style="list-style-type: none">  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 estimates 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
<i>Ensuring completeness and cut off grants are accurate</i>	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.
<i>Management override of controls should be considered a risk on every engagement (ISA UK&I) 240.74</i>	High	Keep any evidence of manipulation and review journals and unusual transactions. No evidence of manipulation and no unusual transactions found.
<i>There is a presumption that revenue recognition is a significant risk on every audit engagement (ISA (UK) 240)</i>	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		Description
Dr £	Cr £	Dr £	Cr £	
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 opinion on the financial statements, we are required to evaluate whether identified related party relationships 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 omissions 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 company, 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 firm's 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

- Separate teams within the firm are used to perform taxation services.

Bevan Buckland LLP

Chartered accountants, tax and financial planners

“Your Local Financial Team”

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