

# INTER-ACTION (MILTON KEYNES) LIMITED

England & Wales · Charity number 270458

## Details

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Other names	TOWN AND COUNTRY INTER-ACTION (MILTON KEYNES) LIMITED
Status	Registered
Legal form	Charitable company
Company number	<a href="#">01227130</a>
Registered	1975-12-09
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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**Address**  
City Discovery Centre  
The Farmhouse  
Alston Drive  
Bradwell Abbey  
Milton Keynes  
Buckingham

**Phone** 01908 318285

**Email** [info@interactionmk.org.uk](mailto:info@interactionmk.org.uk)

**Website** [www.interactionmk.org.uk](http://www.interactionmk.org.uk)

## Activities

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**Objects:** TO PROMOTE MAINTAIN, IMPROVE AND ADVANCE PUBLIC EDUCATION PARTICULARLY BY THE PROMOTION OF EDUCATIONAL DRAMA AND OTHER FINE ARTS ESPECIALLY THOSE ACTIVITIES WHICH SEEK TO MAKE THE ARTS RELEVANT TO THE COMMUNITY.(FOR FURTHER DETAILS SEE CLAUSE 3 OF MEMORANDUM OF ASSOCIATION).

**Activities:** TO PROMOTE, MAINTAIN, IMPROVE AND ADVANCE PUBLIC EDUCATION PARTICULARLY BY THE PROMOTION OF EDUCATIONAL DRAMA AND OTHER FINE ARTS ESPECIALLY THOSE ACTIVITIES WHICH SEEK TO MAKE THE ARTS RELEVANT TO THE COMMUNITY.

## Classification

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- **How:** Provides Buildings/facilities/open Space, Other Charitable Activities
- **What:** Education/training, Disability, Arts/culture/heritage/science, Environment/conservation/heritage
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

## Geography

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- Buckinghamshire

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-03-31	£21,405	£22,349	-	-
2024-03-31	£32,496	£37,519	-	-
2023-03-31	£54,756	£44,723	-	-
2022-03-31	£40,653	£35,513	-	-
2021-03-31	£48,461	£52,445	-	-

## Trustees

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Name	Role	Appointed
<b>Stephen Howard</b>	Chair	2015-02-01
Debola Duze		2018-09-19
MIKE BARRY		
Tariq Naseer Raja		2021-02-17
Thomas Gray		2016-06-01

**INTER-ACTION (MILTON KEYNES) LIMITED**

England & Wales - Charity number 270458

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# Accounts

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**INTER-ACTION (MILTON KEYNES) LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**UNAUDITED FINANCIAL STATEMENTS**  
**31 MARCH 2025**

Charity Number 270458



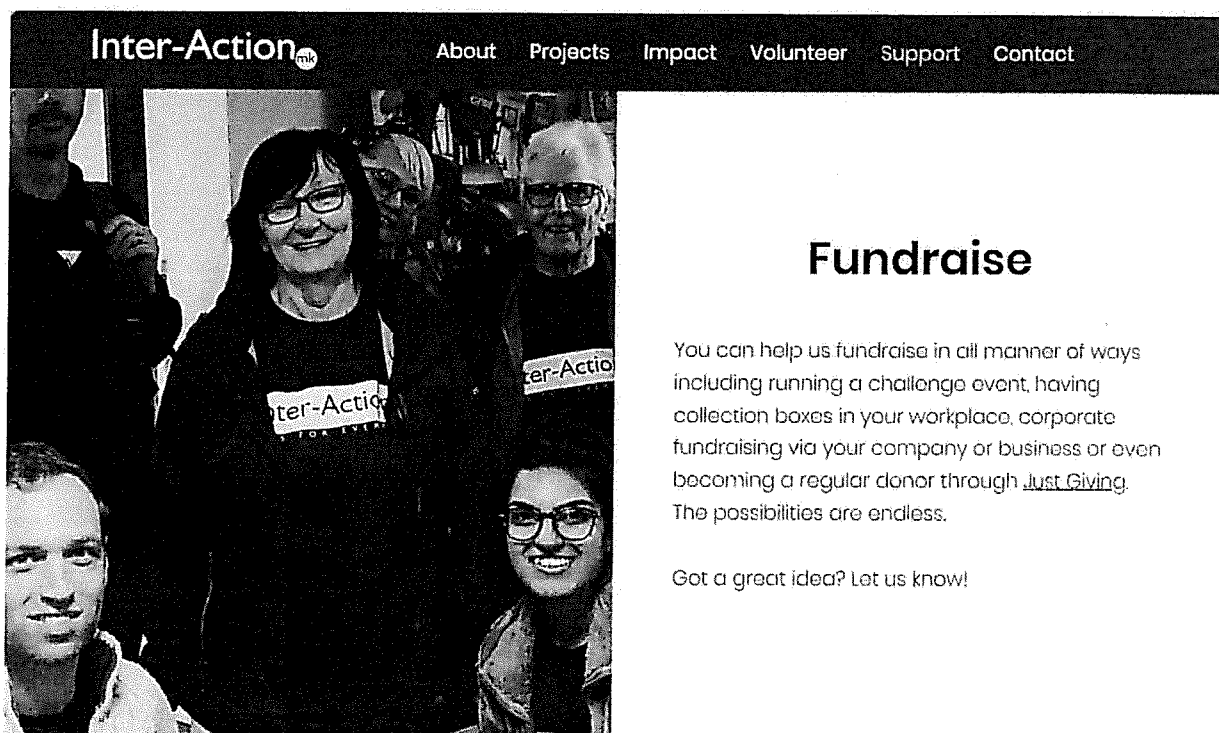
**INTER-ACTION (MILTON KEYNES) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2025**

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## About Inter-Action MK



Screen shot from new website [www.interaction.org.uk](http://www.interaction.org.uk)

Inter-Action MK ([www.interactionmk.org.uk](http://www.interactionmk.org.uk)) is an arts charity that has been improving the life chances and choices of people who face challenges across Milton Keynes since 1975. Almost as old as the City itself, we work across communities including schools work and open events, and we also create amazing projects with amazing people including Groovy Gecko, our nightclub for learning disabled adults, creating new community garden spaces with partners City Discovery Centre which offer opportunities for volunteering and events for a range of people who face challenge alongside local communities, work with Young Carers, children's centres, and programmes for adults with additional needs. We work with trusted partners and have the support of our sector.

Our focus through 2024/2025 has involved:

- Setting up medium term projects
- Creating a new website [www.interactionmk.org.uk](http://www.interactionmk.org.uk)
- Succession Planning
- Concentrating on children, young people, families and adults with additional needs
- Diversifying our funding
- Strengthening partnerships (City Discovery Centre, Camphill Community, Carers MK)

**INTER-ACTION (MILTON KEYNES) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' ANNUAL REPORT *(continued)***

**YEAR ENDED 31 MARCH 2025**

The trustees, who are also directors for the purposes of company law, present their report and the financial statements of the company for the year ended 31 March 2025.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered charity name** Inter-Action (Milton Keynes) Limited

**Charity registration number** 270458

**Company registration number** 01227130

**Principal office**

Milton Keynes Discovery Centre  
Bradwell Abbey  
Alston Drive  
Milton Keynes MK13 9AP

**Director**

Diana Hatton

**The trustees**

The trustees who served the company during the period were as follows:

S Howard (Chairman)  
M J Barry (Treasurer)  
Debola Duze (Secretary)  
Thomas Gray  
Tariq Raja

**Independent Examiner**

Harris & Co  
2 Pavilion Court  
600 Pavilion Drive  
Northampton  
NN4 7SL

**Bankers**

CAF Bank, Kent

INTER-ACTION (MILTON KEYNES) LIMITED  
COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (*continued*)

YEAR ENDED 31 MARCH 2025

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006 present their report together with the financial statements for the year ended 31st March 2025. The trustees have adopted the provisions of the Charities Statement of Recommended Practice (SORP) 'FRS 102' issued in 2014.

**Governing document**

Inter-Action (Milton Keynes) Limited is a company limited by guarantee, incorporated on 19 September 1975, and a registered charity. It is governed by its Memorandum and Articles of Association. The guarantee of each member is limited to £10.

**OBJECTIVES AND ACTIVITIES**

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. The primary objective is the provision of Community Arts and Arts Development.

**Trustees**

A full list of the trustees who served during the period is shown within the legal and administrative information.

**Trustee recruitment and organisation**

Trustees are recruited through advertising locally and attracting interested individuals who are assessed against skill requirements needed by the board.

**Remuneration**

Inter-Action MK currently has no directly employed staff. Therefore, no employee earned in excess of £60,000 during the period and the total remuneration paid to key management personnel during the year was £nil (2024: £nil).

INTER-ACTION (MILTON KEYNES) LIMITED  
COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2025

**Risk**

The Board of Trustees carry out regular Risk Assessments through monitoring Management Accounts and regularly review operational policies including the Business Plan, Health and Safety Policy, Equal Opportunities Policy, Education Policy, Artistic Policy, Safeguarding policy, and Disciplinary Procedures.

The 4-year business plan identifies the following key risks for the organisation along with the mitigating actions to be undertaken:

Risk	Mitigating Action
<p>Loss of earned income. Need to gain Core Income</p>	<p>We are working to increase our potential for earned income with a new digital project pilot which will offer medium term opportunities for earned income We have diversified our fundraising to include small 'asks' to small Trusts for general costs. We will be refreshing our 4 year plan in 2025/26 to include building social impact into bids and targets for medium to long term funding (2-3 year funding) to include an uplift in core funding. We build a percentage towards core funding into each funding bid. We have fewer targeted strands of work, with an accompanying fundraising schedule which targets particular trusts and foundations.</p>
<p>Failure to achieve financial stability.</p>	<p>The Board will keep a firm hold on finances and funding by continuing with bimonthly meetings. We have to recognise that the charitable sector is more precarious than ever. Over the last 12 months charitable grant givers have reported a 70% increase in bids for funding. We continue to work alongside an independent financial partner who regularly conducts an overview of actual expenditure and income against projections, and this is fed back to the trustees, so that potential issues can be seen early and any consequent actions can be taken.</p>

INTER-ACTION (MILTON KEYNES) LIMITED  
COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2025

<b>Risk</b>	<b>Mitigating Action</b>
Board Development	<p>In order to be credible to funders and partners and to be able to provide the Interim Director and incoming team with sufficient support, resource and challenge, the Board continues to support the organisation through scrutiny of annual polies and through working groups on particular areas for example succession planning for key staff members.</p> <p>One of our longest serving Board Members, who also carries out the role of Treasurer will be retiring at the AGM in 2025. Succession planning has begun to recruit a new member and to ensure that the role and duties of secretary are safeguarded and understood.</p>
Competition	<p>Our work over the last 5 years has consolidated Inter-Action MK as a leader and strong partner within our sector locally. The work proposed requires specialist skills and clear commitment to deliver to a high standard that are not necessarily held by the most likely competitors. Other artists and organisations developing programmes with shared objectives can help to build visibility, audiences and demand for such work. Collaboration is encouraged. Inter-Action have a rolling 4-year plan which will include actions towards the objective of becoming the 'GoTo' organisation within our sector.</p>

## ACHIEVEMENTS AND PERFORMANCE



Work in children's centres

The contribution made by Inter-Action (Milton Keynes) Limited to the community is recognised by support from the MK Community Foundation, the National Lottery Community Fund, the Police Community Fund, charitable giving including trusts administered by Buckles Solicitors and trusts and foundations.

### **The programme for 2024/5 included:**

**StoryBox:** Following the success of the Little Acorns project we are developing a medium-term project in conjunction with local Children's Centres and our hosts at City Discovery Centre. The project focuses on working with families with pre-school children to strengthen relationships and learning together through creativity, outdoor learning and oracy skills.

**Groovy Gecko:** Our long-running nightclub with and for adults with additional needs is now well established in partnership with PopWorld MK. We now have regular theme nights and occasional guests. The programme pays for itself and also contributes to our core funding.

**Website Development and Succession Planning:** We have been working with professionals to build a new website, improve our social media presence and reach and attract new funders. The Board has also been working alongside the Director and Officer Manager on succession planning and options for the organisation in to the future.

**INTER-ACTION (MILTON KEYNES) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' ANNUAL REPORT** *(continued)*

**YEAR ENDED 31 MARCH 2025**

**Financial Review**

The deficit on the ordinary activities of the company during the year amounted to £944 (2024: deficit of £5,023).

The principal funders of the organisation during the year were donations from Buckles Solicitors and The Archer Trust along with income from Groovy Gecko, our long running nightclub with and for adults with additional needs in partnership with PopWorld MK.

Total funds held by Inter-Action MK as at 31 March 2025 were £17,200 (2024: £18,144), consisting of unrestricted funds of £4,200 (2024: £154) and restricted funds of £13,000 (2024: £17,990).

The trustees are confident that Inter-Action MK is able to continue to meet its liabilities as they fall due for the foreseeable future and that the accounts should be prepared on a going concern basis.

**Reserves Policy**

The trustees aim to keep enough in unrestricted reserves to ensure sufficient resources are available to cover all notice and redundancy costs and future lease commitments in the event that they are required. In addition, the trustees aim to have sufficient unrestricted funds available to cover on-going projects should funding fail.

**Funding**

Inter-Action MK approaches fundraising as a team activity with the Director leading, and a range of approaches are taken to raise funds from the Arts Sector, Community Sector, Corporate Sector and Trusts. Inter-Action MK does not use the services of professional fundraisers or commercial participators to assist with its fund development. No complaints have been received regarding its fund development activities.

**Plans for Future Periods**

We plan to work on projects over 3-5 years and to achieve medium term funding to carry this out. During 2025/26 we plan to develop a new 4-year plan for the organisation.

In addition, Inter-Action MK will be trialing a new co-Director model as part of succession Planning

Projects include:

Pilot of a youth theatre project

Fundraising drive to include social impact

Groovy Gecko refresh

**INTER-ACTION (MILTON KEYNES) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' ANNUAL REPORT** *(continued)*

**YEAR ENDED 31 MARCH 2025**

**PUBLIC BENEFIT**

We achieve public benefit by the delivery of the above services; helping to provide Community Arts and Arts Development.

**TRUSTEES' RESPONSIBILITIES STATEMENT**

The trustees (who are also the directors of Inter-Action (Milton Keynes) Limited for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and 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:

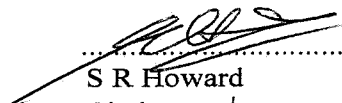
- there is no relevant information of which the charitable company's independent examiner is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

The charitable company's trustees consider that an audit is not required for this year (under section 144(2) of the Act) and that an independent examination is required.

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Signed on behalf of the trustees

  
S R Howard  
Chairman

23/6/2025

**INTER-ACTION (MILTON KEYNES) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF  
INTER-ACTION (MILTON KEYNES) LIMITED**

**YEAR ENDED 31 MARCH 2025**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2025 which are set out on pages ten to eighteen.

**Responsibilities and basis of report**

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

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


**Independent examiner's statement**

I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

  
Sarah Buswell FCA  
Harris and Co  
Chartered Accountants  
2 Pavilion Court  
600 Pavilion Drive  
Northampton  
NN4 7SL

Date: 2 July 2025

**INTER-ACTION (MILTON KEYNES) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)**

**YEAR ENDED 31 MARCH 2025**

		<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2025 £</b>	<b>Total Funds 2024 £ Note 2</b>
<b>Income and endowments from:</b>					
Donations and legacies	3	10,500	-	10,500	22,973
Other trading activities	4	10,865	-	10,865	9,489
Investment income	5	40	-	40	34
<b>Total income and endowments</b>		<u>21,405</u>	<u>-</u>	<u>21,405</u>	<u>32,496</u>
<b>Expenditure on:</b>					
Raising funds activities	6	(3,700)	-	(3,700)	(5,365)
Charitable activities	7	(16,124)	(2,525)	(18,649)	(32,154)
<b>Total expenditure</b>		<u>(19,824)</u>	<u>(2,525)</u>	<u>(22,349)</u>	<u>(37,519)</u>
<b>Net income/(expenditure)</b>		<b>1,581</b>	<b>(2,525)</b>	<b>(944)</b>	<b>(5,023)</b>
Transfer between funds	9	2,465	(2,465)	-	-
<b>Net movement in funds</b>		<b>4,046</b>	<b>(4,990)</b>	<b>(944)</b>	<b>(5,023)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward					
at 1 April		<u>154</u>	<u>17,990</u>	<u>18,144</u>	<u>23,167</u>
Total funds carried forward					
at 31 March		<u>4,200</u>	<u>13,000</u>	<u>17,200</u>	<u>18,144</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 12 to 18 form part of these financial statements.

**INTER-ACTION (MILTON KEYNES) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**BALANCE SHEET**

**31 MARCH 2025**

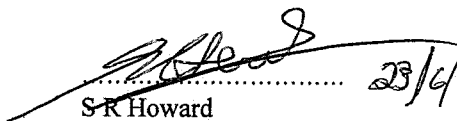
	Note	2025 £	2024 £
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		18,189	18,921
<b>CREDITORS: Amounts falling due within one year</b>	11	<u>(989)</u>	<u>(777)</u>
<b>NET CURRENT ASSETS</b>		<b>17,200</b>	<b>18,144</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><b>17,200</b></u>	<u><b>18,144</b></u>
<b>NET ASSETS</b>		<u><b>17,200</b></u>	<u><b>18,144</b></u>
<b>FUNDS</b>			
Restricted income funds	12	13,000	17,990
Unrestricted income funds	13	<u>4,200</u>	<u>154</u>
<b>TOTAL FUNDS</b>		<u><b>17,200</b></u>	<u><b>18,144</b></u>

For the year ended 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

These financial statements were approved by the members of the committee and authorised for issue on the 2025 and are signed on their behalf by:

  
 ..... 23/6/2025  
 S R Howard  
 Chairman

Company Registration Number: 01227130

The notes on pages 12 to 18 form part of these financial statements.

1. ACCOUNTING POLICIES

**Basis of accounting**

The financial statements have been prepared, in accordance with the 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 2015) – (charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. Inter-Action (Milton Keynes) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

**Going concern**

The trustees are confident that Inter-Action MK is able to continue to meet its liabilities as they fall due for at least, but not limited to, 12 months from the date the accounts are approved.

**Cash flow statement**

The trustees have taken advantage of the exemption in SORP Bulletin 1, published in February 2016, which exempts small charities from preparing a cash flow statement.

**Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the trustees in the furtherance of the general objectives of the charity and which have not been designated for other purposes. Restricted funds are funds which are used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**Expenditure**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributable to particular headings they have been allocated on a basis consistent with use of resources. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out on the premises.

**Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the statement of financial activities.

**Income**

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

INTER-ACTION (MILTON KEYNES) LIMITED  
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2025

2. STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
<b>Income and endowments from:</b>				
Donations and legacies	3	4,873	18,100	22,973
Other trading activities	4	9,489	-	9,489
Investment income	5	34	-	34
		<u>14,396</u>	<u>18,100</u>	<u>32,496</u>
<b>Total income and endowments</b>				
<b>Expenditure on:</b>				
Raising funds activities	6	(5,365)	-	(5,365)
Charitable activities	7	(18,095)	(14,059)	(32,154)
		<u>(23,460)</u>	<u>(14,059)</u>	<u>(37,519)</u>
<b>Total expenditure</b>				
Net income/(expenditure)		(9,064)	4,041	(5,023)
Transfer between funds	9	3,751	(3,751)	-
		<u>(5,313)</u>	290	(5,023)
<b>Net movement in funds</b>				
<b>Reconciliation of funds:</b>				
Total funds brought forward				
at 1 April		5,467	17,700	23,167
Total funds carried forward				
at 31 March		<u>154</u>	<u>17,990</u>	<u>18,144</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

**INTER-ACTION (MILTON KEYNES) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**YEAR ENDED 31 MARCH 2025**

**3. DONATIONS AND LEGACIES**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2025 £</b>	<b>Total Funds 2024 £</b>
<b>Donations</b>				
Asdalbert Hunt	-	-	-	400
Buckles Solicitors	8,000	-	8,000	-
The Archer Trust	2,500	-	2,500	-
Other	-	-	-	473
<b>Grants receivable</b>				
Milton Keyens Council – Web Design	-	-	-	4,000
MKCF – Story Box project	-	-	-	8,250
National Lottery Community Fund – StoryBox project	-	-	-	9,850
	<u>10,500</u>	<u>-</u>	<u>10,500</u>	<u>22,973</u>

**4. OTHER TRADING ACTIVITIES**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2025 £</b>	<b>Total Funds 2024 £</b>
<b>Donations</b>				
Earned income	<u>10,865</u>	-	<u>10,865</u>	<u>9,489</u>

**5. INVESTMENT INCOME**

	<b>Unrestricted Funds £</b>	<b>Total Funds 2025 £</b>	<b>Total Funds 2024 £</b>
Bank interest receivable	<u>40</u>	<u>40</u>	<u>34</u>

**INTER-ACTION (MILTON KEYNES) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**YEAR ENDED 31 MARCH 2025**

**6. EXPENDITURE ON RAISING FUNDS**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2025 £</b>	<b>Total Funds 2024 £</b>
Support costs – Administrative	<u>3,700</u>	-	<u>3,700</u>	<u>5,365</u>

**7. EXPENDITURE ON CHARITABLE ACTIVITIES**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2025 £</b>	<b>Total Funds 2024 £</b>
Groovy Gecko	3,478	-	3,478	4,363
MKC Web Design	3,400	-	3,400	2,257
Friday Show	-	-	-	2,598
Young Carers	-	-	-	2,623
Little Acorns	-	-	-	6,063
Zerena	-	-	-	1,665
StoryBox	-	2,525	2,525	1,110
Other	-	-	-	(313)
Support costs	<u>9,246</u>	-	<u>9,246</u>	<u>11,788</u>
	<u>16,124</u>	<u>2,525</u>	<u>18,649</u>	<u>32,154</u>

**COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE**

	<b>Project costs £</b>	<b>Support costs £</b>	<b>Total Funds 2025 £</b>	<b>Total Funds 2024 £</b>
Groovy Gecko	3,478	-	3,478	4,363
MKC Web Design	3,400	-	3,400	2,257
Friday Show	-	-	-	2,598
Young Carers	-	-	-	2,623
Little Acorns	-	-	-	6,063
Zerena	-	-	-	1,665
StoryBox	2,525	-	2,525	1,110
Other	-	-	-	(313)
Salary related expenditure	-	1,373	1,373	1,464
Administrative costs	-	4,449	4,449	7,258
Premises and office costs	-	2,765	2,765	2,501
Governance costs	-	659	659	565
	<u>9,403</u>	<u>9,246</u>	<u>18,649</u>	<u>32,154</u>

**INTER-ACTION (MILTON KEYNES) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**YEAR ENDED 31 MARCH 2025**

**8. NET INCOME / (EXPENDITURE) FOR THE YEAR**

This is stated after charging:

	2025	2024
	£	£
Staff pension contributions	1,373	1,464
Independent Examiner's fees	<u>635</u>	<u>565</u>

**9. FUND TRANSFERS**

The transfers from the StoryBox and Friday Show projects relate to an allocation of costs from the restricted fund to contribute to the unrestricted costs of the charity.

**10. STAFF COSTS AND EMOLUMENTS**

Total staff costs were as follows:

	2025	2024
	£	£
Other pension costs	<u>1,373</u>	<u>1,464</u>
	<u>1,373</u>	<u>1,464</u>

**Particulars of employees:**

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2025	2024
	No	No
Management and administrative staff	<u>-</u>	<u>-</u>

No trustees received either remuneration or expenses in the year (2024: £nil).

No employee received remuneration of more than £60,000 during the year (2024 - Nil).

**INTER-ACTION (MILTON KEYNES) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**YEAR ENDED 31 MARCH 2025**

**11. CREDITORS: Amounts falling due within one year**

	2025	2024
	£	£
Trade creditors	354	212
Other creditors	635	565
	989	777

**12. RESTRICTED FUNDS**

	Balance at 1 Apr 2024	Incoming resources	Outgoing resources	Transfers	Balance at 31 Mar 2025
	£	£	£	£	£
StoryBox	16,990	-	(2,525)	(1,465)	13,000
Friday Show	1,000	-	-	(1,000)	-
	17,990	-	(2,525)	(2,465)	13,000

StoryBox. Following the success of the Little Acorns project we are developing a medium-term project in conjunction with local Children's Centres and our hosts at City Discovery Centre. The project focuses on working with families with pre-school children to strengthen relationships and learning together through creativity, outdoor learning and oracy skills.

Friday Show. We secured funding from Care Tech Foundation and small amounts from Community Foundation to set up a pilot for a digital TV show with and for adults with additional support needs.

INTER-ACTION (MILTON KEYNES) LIMITED  
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2025

13. UNRESTRICTED FUNDS

	Balance at 1 Apr 2024	Incoming resources	Outgoing resources	Transfers	Balance at 31 Mar 2025
	£	£	£	£	£
General Funds	154	21,405	(19,824)	2,465	4,200
	<u>154</u>	<u>21,405</u>	<u>(19,824)</u>	<u>2,465</u>	<u>4,200</u>

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Net current assets £	Total £
<b>Restricted Income Funds:</b>		
Restricted funds	13,000	13,000
<b>Unrestricted Income Funds:</b>		
General funds	4,200	4,200
<b>Total Funds</b>	<u>17,200</u>	<u>17,200</u>

15. COMPANY LIMITED BY GUARANTEE

The liability of each member is limited.

The extent of the guarantee is limited to £10, for each and every current member and other such persons who may have been members within the past twelve months.

16. CONTINGENCIES

A liability would arise in the event of a withdrawal of the charity from the pension scheme operated by The Pension Trust. The contingent liability at 30<sup>th</sup> September 2023 amounted to £5,357.

**INTER-ACTION (MILTON KEYNES) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS *(continued)***

**YEAR ENDED 31 MARCH 2025**

**INTER-ACTION (MILTON KEYNES) LIMITED**

England & Wales - Charity number 270458

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# Accounts

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**INTER-ACTION (MILTON KEYNES) LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**UNAUDITED FINANCIAL STATEMENTS**  
**31 MARCH 2024**

**Charity Number 270458**

**INTER-ACTION (MILTON KEYNES) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**FINANCIAL STATEMENTS**

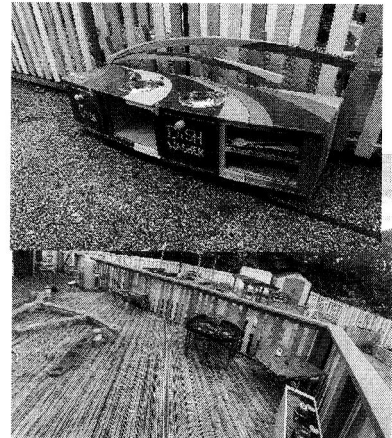
**YEAR ENDED 31 MARCH 2024**

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Trustees' Annual Report	<b>1</b>
Independent examiner's report to the members	<b>9</b>
Statement of financial activities (incorporating the income and expenditure account)	<b>10</b>
Balance sheet	<b>11</b>
Notes to the financial statements	<b>12</b>

### About Inter-Action MK

#### *Little Acorns:*

#### *Clean up and work at Rainbow centre*



Inter-Action MK ([www.interactionmk.org.uk](http://www.interactionmk.org.uk)) is an arts charity that has been improving the life chances and choices of people who face challenges across Milton Keynes since 1975. Almost as old as the City itself, we work across communities including schools work and open events, and we also create amazing projects with amazing people including Groovy Gecko, our nightclub for learning disabled adults, creating new community garden spaces with partners City Discovery Centre which offer opportunities for volunteering and events for a range of people who face challenge alongside local communities, work with Young Carers, children's centres, and programmes for adults with additional needs. We work with trusted partners and have the support of our sector.

Our focus through 2023/2024 has involved:

- Setting up medium term projects
- Concentrating on children, young people, families and adults with additional needs
- Diversifying our funding
- Strengthening partnerships (Living archive, City Discovery Centre, Camphill Community, Carers MK)

**INTER-ACTION (MILTON KEYNES) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' ANNUAL REPORT (*continued*)**

**YEAR ENDED 31 MARCH 2024**

The trustees, who are also directors for the purposes of company law, present their report and the financial statements of the company for the year ended 31 March 2024.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered charity name** Inter-Action (Milton Keynes) Limited

**Charity registration number** 270458

**Company registration number** 01227130

**Principal office**

Milton Keynes Discovery Centre  
Bradwell Abbey  
Alston Drive  
Milton Keynes MK13 9AP

**Director**

Diana Hatton

**The trustees**

The trustees who served the company during the period were as follows:

S Howard (Chairman)  
M J Barry (Treasurer)  
Debola Duze (Secretary)  
Thomas Gray  
Amanda Marlow  
Tariq Raja

Amanda Marlow resigned as a trustee in June 2023.

**Independent Examiner**

Harris & Co  
2 Pavilion Court  
600 Pavilion Drive  
Northampton  
NN4 7SL

**Bankers**

CAF Bank, Kent

**INTER-ACTION (MILTON KEYNES) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' ANNUAL REPORT (*continued*)**

**YEAR ENDED 31 MARCH 2024**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006 present their report together with the financial statements for the year ended 31st March 2024. The trustees have adopted the provisions of the Charities Statement of Recommended Practice (SORP) 'FRS 102' issued in 2014.

**Governing document**

Inter-Action (Milton Keynes) Limited is a company limited by guarantee, incorporated on 19 September 1975, and a registered charity. It is governed by its Memorandum and Articles of Association. The guarantee of each member is limited to £10.

**OBJECTIVES AND ACTIVITIES**

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. The primary objective is the provision of Community Arts and Arts Development.

**Trustees**

A full list of the trustees who served during the period is shown within the legal and administrative information.

**Trustee recruitment and organisation**

Trustees are recruited through advertising locally and attracting interested individuals who are assessed against skill requirements needed by the board.

**Remuneration**

Inter-Action MK currently has no directly employed staff. Therefore, no employee earned in excess of £60,000 during the period and the total remuneration paid to key management personnel during the year was £nil (2023: £nil).

**INTER-ACTION (MILTON KEYNES) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' ANNUAL REPORT (continued)**

**YEAR ENDED 31 MARCH 2024**

**Risk**

The Board of Trustees carry out a Risk Assessment on a quarterly basis through monitoring Management Accounts and regularly review operational policies including the Business Plan, Health and Safety Policy, Equal Opportunities Policy, Education Policy, Artistic Policy, Safeguarding policy, and Disciplinary Procedures.

The 4-year business plan identifies the following key risks for the organisation along with the mitigating actions to be undertaken:

<b>Risk</b>	<b>Mitigating Action</b>
<p>Loss of earned income. Need to gain Core Income</p>	<p>We are working to increase our potential for earned income with a new digital project pilot which will offer medium term opportunities for earned income We have diversified our fundraising to include small 'asks' to small Trusts for general costs. Our new 4 year plan contains financial targets for medium to long term funding (2-3 year funding) to include an uplift in core funding. We build a percentage towards core funding into each funding bid. We have fewer targeted strands of work, with an accompanying fundraising schedule which targets particular trusts and foundations.</p>
<p>Failure to achieve financial stability.</p>	<p>The Board will keep a firm hold on finances and funding by continuing with bimonthly meetings. We have to recognise that the charitable sector is more precarious than ever. Over the last 12 months charitable grant givers have reported a 70% increase in bids for funding. We continue to work alongside an independent financial partner who regularly conducts an overview of actual expenditure and income against projections, and this is fed back to the trustees, so that potential issues can be seen early and any consequent actions can be taken.</p>

INTER-ACTION (MILTON KEYNES) LIMITED  
COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2024

<b>Risk</b>	<b>Mitigating Action</b>
Board Development	In order to be credible to funders and partners and to be able to provide the Interim Director and incoming team with sufficient support, resource and challenge, the Board continues to support the organisation through scrutiny of annual polies and through working groups on particular areas for example succession planning for key staff members.
Competition	Our work over the last 5 years has consolidated Inter-Action MK as a leader and strong partner within our sector locally. The work proposed requires specialist skills and clear commitment to deliver to a high standard that are not necessarily held by the most likely competitors. Other artists and organisations developing programmes with shared objectives can help to build visibility, audiences and demand for such work. Collaboration is encouraged. Inter-Action have a rolling 4-year plan which will include actions towards the objective of becoming the 'GoTo' organisation within our sector.

## ACHIEVEMENTS AND PERFORMANCE



Michael Rosen at a Zerena film launch



Staff and Volunteers at Christmas  
Groovy Gecko

The contribution made by Inter-Action (Milton Keynes) Limited to the community is recognised by revenue support from Milton Keynes Council and project grants from the National Lottery Community Fund and trusts and foundations including Children in Need and the CareTech Charitable foundation.

### **The programme for 2023/24 included:**

**Little Acorns:** We have developed a medium-term project in conjunction with local Children's Centres and our hosts at City Discovery Centre. The project focuses on working with families with pre-school children on creative growing and cooking projects. We have transformed of Rainbow Centre's Outdoor space, and a run project on birds with Windmill Family Centre. Funding is from the National Lottery. This successful project has led to a follow-up programme which will extend into more centres and a local special school.

**The Friday Show:** We are developing a digital tv show with and for adults with additional needs. We received funding to develop a number of pilots from CareTech Foundation and Community Foundation. This year we recruited participants and film makers, set up focus groups, and began running sessions. This project will continue into 2024/25.

**Groovy Gecko:** Our long running nightclub with and for adults with additional needs is now well established in partnership with PopWorld MK. We now have regular theme nights and occasional guests. The programme pays for itself and also contributes to our core funding.

**INTER-ACTION (MILTON KEYNES) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' ANNUAL REPORT** *(continued)*

**YEAR ENDED 31 MARCH 2024**

**Financial Review**

The deficit on the ordinary activities of the company during the year amounted to £5,023 (2023: surplus of £10,033).

The principal funders of the organisation during the year were Milton Keynes Council, National Lottery Community Fund and Milton Keynes Community Foundation.

Total funds held by Inter-Action MK as at 31 March 2024 were £18,144 (2023: £23,167), consisting of unrestricted funds of £154 (2023: £5,467) and restricted funds of £17,990 (2023: £17,700).

The trustees are confident that Inter-Action MK is able to continue to meet its liabilities as they fall due for the foreseeable future and that the accounts should be prepared on a going concern basis.

**Reserves Policy**

The trustees aim to keep enough in unrestricted reserves to ensure sufficient resources are available to cover all notice and redundancy costs and future lease commitments in the event that they are required. In addition, the trustees aim to have sufficient unrestricted funds available to cover on-going projects should funding fail.

**Funding**

Inter-Action MK approaches fundraising as a team activity with the Director leading, and a range of approaches are taken to raise funds from the Arts Sector, Community Sector, Corporate Sector and Trusts. Inter-Action MK does not use the services of professional fundraisers or commercial participators to assist with its fund development. No complaints have been received regarding its fund development activities.

**Plans for Future Periods**

We plan to work on projects over 3-5 years and to achieve medium term funding to carry this out.

Projects include:

The Friday Show and Groovy Gecko

The Story Box project with family centres and special schools

Website Refresh

Work with Camphill on future opportunities for adults with additional needs

Launch of a Youth Theatre for young people at risk of knife crime

Pilot of a digital Young Carers project

INTER-ACTION (MILTON KEYNES) LIMITED  
COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (*continued*)

YEAR ENDED 31 MARCH 2024

**PUBLIC BENEFIT**

We achieve public benefit by the delivery of the above services; helping to provide Community Arts and Arts Development.

**TRUSTEES' RESPONSIBILITIES STATEMENT**

The trustees (who are also the directors of Inter-Action (Milton Keynes) Limited for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and 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 information of which the charitable company's independent examiner is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

The charitable company's trustees consider that an audit is not required for this year (under section 144(2) of the Act) and that an independent examination is required.

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Signed on behalf of the trustees

  
.....  
S R Howard  
Chairman

2024

**INTER-ACTION (MILTON KEYNES) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF  
INTER-ACTION (MILTON KEYNES) LIMITED**

**YEAR ENDED 31 MARCH 2024**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2024 which are set out on pages ten to eighteen.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Sarah Buswell FCA  
Harris and Co  
Chartered Accountants  
2 Pavilion Court  
600 Pavilion Drive  
Northampton  
NN4 7SL

Date: 30 August 2024

**INTER-ACTION (MILTON KEYNES) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)**

**YEAR ENDED 31 MARCH 2024**

		Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £ Note 2
<b>In come and endowments from:</b>					
Donations and legacies	3	4,873	18,100	22,973	46,565
Other trading activities	4	9,489	-	9,489	8,156
Investment income	5	34	-	34	35
<b>Total income and endowments</b>		<u>14,396</u>	<u>18,100</u>	<u>32,496</u>	<u>54,756</u>
<b>Expenditure on:</b>					
Raising funds activities	6	(5,365)	-	(5,365)	(3,099)
Charitable activities	7	(18,095)	(14,059)	(32,154)	(41,624)
<b>Total expenditure</b>		<u>(23,460)</u>	<u>(14,059)</u>	<u>(37,519)</u>	<u>(44,723)</u>
<b>Net income/(expenditure)</b>		<u>(9,064)</u>	<u>4,041</u>	<u>(5,023)</u>	10,033
Transfer between funds	9	3,751	(3,751)	-	-
<b>Net movement in funds</b>		<u>(5,313)</u>	<u>290</u>	<u>(5,023)</u>	10,033
<b>Reconciliation of funds:</b>					
Total funds brought forward at 1 April		<u>5,467</u>	<u>17,700</u>	<u>23,167</u>	<u>13,134</u>
<b>Total funds carried forward at 31 March</b>		<u>154</u>	<u>17,990</u>	<u>18,144</u>	<u>23,167</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 12 to 18 form part of these financial statements.

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INTER-ACTION (MILTON KEYNES) LIMITED  
COMPANY LIMITED BY GUARANTEE

02 SEP 2024

BALANCE SHEET

31 MARCH 2024

	Note	2024 £	£	2023 £
<b>CURRENT ASSETS</b>				
Cash at bank and in hand		18,921		24,374
<b>CREDITORS: Amounts falling due within one year</b>	11	<u>(777)</u>		<u>(1,207)</u>
<b>NET CURRENT ASSETS</b>			18,144	23,167
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>18,144</u>	<u>23,167</u>
<b>NET ASSETS</b>			<u>18,144</u>	<u>23,167</u>
<b>FUNDS</b>				
Restricted income funds	12		17,990	17,700
Unrestricted income funds	13		<u>154</u>	<u>5,467</u>
<b>TOTAL FUNDS</b>			<u>18,144</u>	<u>23,167</u>

For the year ended 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

These financial statements were approved by the members of the committee and authorised for issue on the 2024 and are signed on their behalf by:



.....  
S R Howard  
Chairman

Company Registration Number: 01227130

The notes on pages 12 to 18 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

**Basis of accounting**

The financial statements have been prepared in accordance with the 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 2015) – (charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. Inter-Action (Milton Keynes) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

**Going concern**

The trustees are confident that Inter-Action MK is able to continue to meet its liabilities as they fall due for at least, but not limited to, 12 months from the date the accounts are approved.

**Cash flow statement**

The trustees have taken advantage of the exemption in SORP Bulletin 1, published in February 2016, which exempts small charities from preparing a cash flow statement.

**Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the trustees in the furtherance of the general objectives of the charity and which have not been designated for other purposes. Restricted funds are funds which are used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**Expenditure**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributable to particular headings they have been allocated on a basis consistent with use of resources. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out on the premises.

**Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the statement of financial activities.

**Income**

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

**INTER-ACTION (MILTON KEYNES) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS *(continued)***

**YEAR ENDED 31 MARCH 2024**

**2. STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
<b>In come and endowments from:</b>				
Donations and legacies	3	15,375	31,190	46,565
Other trading activities	4	8,156	-	8,156
Investment income	5	35	-	35
<b>Total income and endowments</b>		<u>23,566</u>	<u>31,190</u>	<u>54,756</u>
<b>Expenditure on:</b>				
Raising funds activities	6	(3,099)	-	(3,099)
Charitable activities	7	(14,484)	(27,140)	(41,624)
<b>Total expenditure</b>		<u>(17,583)</u>	<u>(27,140)</u>	<u>(44,723)</u>
<b>Net income/(expenditure)</b>		<b>5,983</b>	<b>4,050</b>	<b>10,033</b>
Transfer between funds	9	<u>(3,206)</u>	<u>3,206</u>	-
<b>Net movement in funds</b>		<b>2,777</b>	<b>7,256</b>	<b>10,033</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward				
at 1 April		<u>2,690</u>	<u>10,444</u>	<u>13,134</u>
<b>Total funds carried forward</b>				
at 31 March		<u>5,467</u>	<u>17,700</u>	<u>23,167</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

**INTER-ACTION (MILTON KEYNES) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**YEAR ENDED 31 MARCH 2024**

**3. DONATIONS AND LEGACIES**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2024 £</b>	<b>Total Funds 2023 £</b>
<b>Donations</b>				
Asdalbert Hunt	400	-	400	-
Buckles Solicitors	-	-	-	10,000
Children in Need	-	-	-	500
Edward Gostling	-	-	-	2,500
Milton Keynes Council	-	-	-	500
The Archer Trust	-	-	-	1,500
Other	473	-	473	375
<b>Grants receivable</b>				
Milton Keynes Council – Web Design	4,000	-	4,000	-
Milton Keynes Council – Zerena project	-	-	-	5,000
MKCF – Storybook project	-	8,250	8,250	-
Children in Need	-	-	-	9,965
National Lottery Community Fund – Storybook project	-	9,850	9,850	-
National Lottery Community Fund – Little Acorns project	-	-	-	7,230
CareTech Foundation – Friday Show project	-	-	-	8,995
	<u>4,873</u>	<u>18,100</u>	<u>22,973</u>	<u>46,565</u>

**4. OTHER TRADING ACTIVITIES**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2024 £</b>	<b>Total Funds 2023 £</b>
<b>Donations</b>				
Earned income	<u>9,489</u>	-	<u>9,489</u>	<u>8,156</u>

**5. INVESTMENT INCOME**

	<b>Unrestricted Funds £</b>	<b>Total Funds 2024 £</b>	<b>Total Funds 2023 £</b>
Bank interest receivable	<u>34</u>	<u>34</u>	<u>35</u>

**INTER-ACTION (MILTON KEYNES) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**YEAR ENDED 31 MARCH 2024**

**6. EXPENDITURE ON RAISING FUNDS**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Support costs – Administrative	<u>5,365</u>	<u>-</u>	<u>5,365</u>	<u>3,099</u>

**7. EXPENDITURE ON CHARITABLE ACTIVITIES**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Groovy Gecko	4,363	-	4,363	4,517
MKC Web Design	2,257	-	2,257	-
Friday Show	-	2,598	2,598	7,793
Young Carers	-	2,623	2,623	-
Childrens Garden	-	-	-	10,129
Youth Fund UK	-	-	-	2,594
Little Acorns	-	6,063	6,063	3,479
MK College Traineeship	-	-	-	40
Zerena	-	1,665	1,665	3,145
Storybook	-	1,110	1,110	-
Other	(313)	-	(313)	-
Support costs	<u>11,788</u>	<u>-</u>	<u>11,788</u>	<u>9,927</u>
	<u>18,095</u>	<u>14,059</u>	<u>32,154</u>	<u>41,624</u>

**COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE**

	Project costs £	Support costs £	Total Funds 2024 £	Total Funds 2023 £
Groovy Gecko	4,363	-	4,363	4,517
MKC Web Design	2,257	-	2,257	-
Friday Show	2,598	-	2,598	7,793
Young Carers	2,623	-	2,623	-
Summer Challenge	-	-	-	-
Childrens Garden	-	-	-	10,129
Youth Fund UK	-	-	-	2,594
Little Acorns	6,063	-	6,063	3,479
MK College Traineeship	-	-	-	40
Zerena	1,665	-	1,665	3,145
Storybook	1,110	-	1,110	-
Other	(313)	-	(313)	-
Salary related expenditure	-	1,464	1,464	1,440
Administrative costs	-	7,258	7,258	4,446
Premises and office costs	-	2,501	2,501	3,466
Governance costs	-	565	565	575
	<u>20,366</u>	<u>11,788</u>	<u>32,154</u>	<u>41,624</u>

**INTER-ACTION (MILTON KEYNES) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS *(continued)***

**YEAR ENDED 31 MARCH 2024**

**8. NET INCOME / (EXPENDITURE) FOR THE YEAR**

This is stated after charging:

	2024	2023
	<b>£</b>	<b>£</b>
Staff pension contributions	<b>1,464</b>	1,440
Independent Examiner's fees	<b>565</b>	575
	<u><b>1,464</b></u>	<u>1,440</u>

**9. FUND TRANSFERS**

The Trustees agreed to provide funds from unrestricted funds to support the Little Acorns and Zerena projects. The transfers from the Friday Show and Young Carers projects relate to an allocation of costs from the restricted fund to contribute to the unrestricted costs of the charity.

**10. STAFF COSTS AND EMOLUMENTS**

**Total staff costs were as follows:**

	2024	2023
	<b>£</b>	<b>£</b>
Other pension costs	<b>1,464</b>	1,440
	<u><b>1,464</b></u>	<u>1,440</u>

**Particulars of employees:**

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2024	2023
	<b>No</b>	<b>No</b>
Management and administrative staff	<u>-</u>	<u>-</u>

No trustees received either remuneration or expenses in the year (2023: £nil).

No employee received remuneration of more than £60,000 during the year (2023 - Nil).

**INTER-ACTION (MILTON KEYNES) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS *(continued)***

**YEAR ENDED 31 MARCH 2024**

**11. CREDITORS: Amounts falling due within one year**

	2024	2023
	£	£
Trade creditors	212	332
Other creditors	565	875
	777	1,207

**12. RESTRICTED FUNDS**

	Balance at 1 Apr 2023	Incoming resources	Outgoing resources	Transfers	Balance at 31 Mar 2024
	£	£	£	£	£
Little Acorns	3,500	-	(6,063)	2,563	-
Storybook	-	18,100	(1,110)	-	16,990
Friday Show	6,400	-	(2,598)	(2,802)	1,000
Zerena	-	-	(1,665)	1,665	-
Young Carers	7,800	-	(2,623)	(5,177)	-
	17,700	18,100	(14,059)	(3,751)	17,990

Little Acorns. We have developed a medium term project in conjunction with local Children's Centres and our hosts at City Discovery Centre. The project focuses on working with families with pre school children on creative growing and cooking projects.

Storybook. This will lead on from Little Acorns in family centres and special schools

Friday Show. We secured funding from Care Tech Foundation and small amounts from Community Foundation to set up a pilot for a digital TV show with and for adults with additional support needs.

Zerena.: The funding from MKC enabled us to work with MAKE, Living Archive and the Gallery to launch a documentary and a legacy programme involving schools with creatives

Children in Need: this funding enabled us to run Music projects, and family garden programmes

**INTER-ACTION (MILTON KEYNES) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**YEAR ENDED 31 MARCH 2024**

**13. UNRESTRICTED FUNDS**

	Balance at 1 Apr 2023	Incoming resources	Outgoing resources	Transfers	Balance at 31 Mar 2024
	£	£	£	£	£
General Funds	5,467	14,396	(23,460)	3,751	154
	<u>5,467</u>	<u>14,396</u>	<u>(23,460)</u>	<u>3,751</u>	<u>154</u>

**14. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Net current assets £	Total £
<b>Restricted Income Funds:</b>		
Restricted funds	17,990	17,990
<b>Unrestricted Income Funds:</b>		
General funds	<u>154</u>	<u>154</u>
<b>Total Funds</b>	<u>18,144</u>	<u>18,144</u>

**15. COMPANY LIMITED BY GUARANTEE**

The liability of each member is limited.

The extent of the guarantee is limited to £10, for each and every current member and other such persons who may have been members within the past twelve months.

**16. CONTINGENCIES**

A liability would arise in the event of a withdrawal of the charity from the pension scheme operated by The Pension Trust. The contingent liability at 30<sup>th</sup> September 2023 amounted to £5,357.

**INTER-ACTION (MILTON KEYNES) LIMITED**

England & Wales - Charity number 270458

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# Accounts

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COMPANY REGISTRATION NUMBER 01227130

**INTER-ACTION (MILTON KEYNES) LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**UNAUDITED FINANCIAL STATEMENTS**  
**31 MARCH 2023**

**Charity Number 270458**

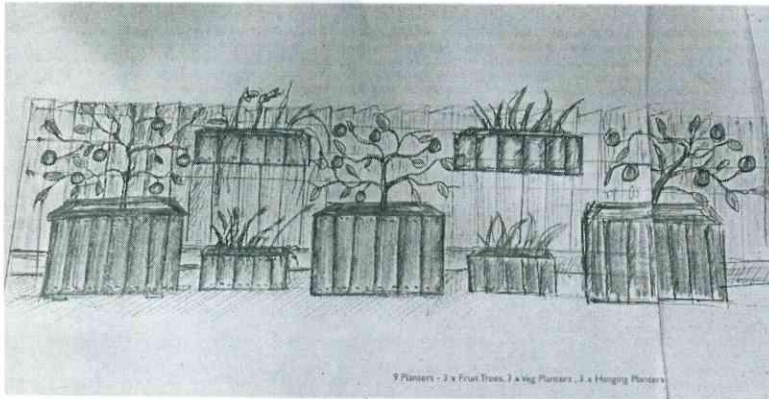
**INTER-ACTION (MILTON KEYNES) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**FINANCIAL STATEMENTS**

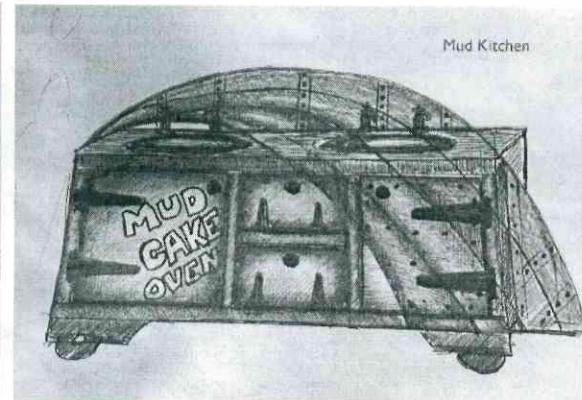
**YEAR ENDED 31 MARCH 2023**

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Notes to the financial statements	12

### About Inter-Action MK



*Little Acorns project. Plans for Rainbows Children's Centre*



Inter-Action MK ([www.interactionmk.org.uk](http://www.interactionmk.org.uk)) is an arts charity that has been improving the life chances and choices of people who face challenge across Milton Keynes since 1975. Almost as old as the City itself, we work across communities including schools work and open events, and we also create amazing projects with amazing people including Groovy Gecko, our nightclub for learning disabled adults, creating new community garden spaces with partners City Discovery Centre which offer opportunities for volunteering and events for a range of people who face challenge alongside local communities, work with Young Carers and creative digital projects. We work with trusted partners and have the support of our sector.

Our focus through 2022/2023 has involved:

- Setting up medium term projects
- Concentrating on children, families and adults with additional needs
- Diversifying our funding
- Strengthening partnerships (Living archive, AHA, City Discovery Centre, Camphill Community, Carers MK)

INTER-ACTION (MILTON KEYNES) LIMITED  
COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (*continued*)

YEAR ENDED 31 MARCH 2023

The trustees, who are also directors for the purposes of company law, present their report and the financial statements of the company for the year ended 31 March 2023.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered charity name** Inter-Action (Milton Keynes) Limited

**Charity registration number** 270458

**Company registration number** 01227130

**Principal office**

Milton Keynes Discovery Centre  
Bradwell Abbey  
Alston Drive  
Milton Keynes MK13 9AP

**Director**

Diana Hatton

**The trustees**

The trustees who served the company during the period were as follows:

S Howard (Chairman)  
M J Barry (Secretary and Treasurer)  
Debola Duze  
Thomas Gray  
Amanda Marlow  
Tariq Raja

**Independent Examiner**

Harris & Co  
2 Pavilion Court  
600 Pavilion Drive  
Northampton  
NN4 7SL

**Bankers**

CAF Bank, Kent

**INTER-ACTION (MILTON KEYNES) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' ANNUAL REPORT** *(continued)*

**YEAR ENDED 31 MARCH 2023**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006 present their report together with the financial statements for the year ended 31st March 2023. The trustees have adopted the provisions of the Charities Statement of Recommended Practice (SORP) 'FRS 102' issued in 2014.

**Governing document**

Inter-Action (Milton Keynes) Limited is a company limited by guarantee, incorporated on 19 September 1975, and a registered charity. It is governed by its Memorandum and Articles of Association. The guarantee of each member is limited to £10.

**OBJECTIVES AND ACTIVITIES**

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. The primary objective is the provision of Community Arts and Arts Development.

**Trustees**

A full list of the trustees who served during the period, is shown within the legal and administrative information.

**Trustee recruitment and organisation**

Trustees are recruited through advertising locally and attracting interested individuals who are assessed against skill requirements needed by the board.

**Remuneration**

Inter-Action MK currently has no directly employed staff. Therefore, no employee earned in excess of £60,000 during the period and the total remuneration paid to key management personnel during the year was £nil (2022: £nil).

**Risk**

The Board of Trustees carry out a Risk Assessment on a quarterly basis through monitoring Management Accounts and regularly review operational policies including the Business Plan, Health and Safety Policy, Equal Opportunities Policy, Education Policy, Artistic Policy, Safeguarding policy, and Disciplinary Procedures.

The 4-year business plan identifies the following key risks for the organisation along with the mitigating actions to be undertaken:

Risk	Mitigating Action
<p>Loss of earned income. Need to gain Core Income</p>	<p>One of our projects which earns income towards core funding is a nightclub for learning disabled adults and, due to COVID, this had to be suspended over the last 24 months. We have been able to open again from April 2022, and have developed a new delivery structure, which should ensure a consistent small earned income return.</p> <p>We are working to increase our potential for earned income in 2022/23 with a new digital project and with grant bids to MKC for organisational development and a digital uplift which will help our objectives to set up long term digital projects which can earn money.</p> <p>We have diversified our fundraising to include small 'asks' to small Trusts for general costs.</p> <p>Our new 4 year plan contains financial targets for medium to long term funding to include an uplift in core funding.</p> <p>We build a percentage towards core funding into each funding bid.</p>
<p>Failure to achieve financial stability. The grant from MKC has switched from core support to project funding.</p>	<p>The Board will keep a firm hold on finances and funding by continuing with bimonthly meetings.</p> <p>As our 3 year funding from Children in Need ends in 2023, we will seek a further 3 year funded grant.</p> <p>We are also applying to the Paul Hamlyn Foundation for 3 year funding for the Zerena project.</p> <p>Should the Friday Show pilots be successful, then we will apply to the CareTech foundation for 3 year funding to develop the show into an income earning model.</p>

INTER-ACTION (MILTON KEYNES) LIMITED  
COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (continued)

YEAR ENDED 31 MARCH 2023

Risk	Mitigating Action
Board Development	In order to be credible to funders and partners and to be able to provide the Interim Director and incoming team with sufficient support, resource and challenge, the Board has expanded in number and skill base through the appointment of two new trustees who are able to be fully active and engaged. Specific new key skills include a local councilor who has lived experience of complex disabilities and a care foundation executive with skills in strategic planning for charities. This has been achieved in part through new recruits.
Competition	Our work over the last 4 years has consolidated Inter-Action MK as a leader and strong partner within our sector locally. The work proposed requires specialist skills and clear commitment to deliver to a high standard that are not necessarily held by the most likely competitors. Other artists and organisations developing programmes with shared objectives can help to build visibility, audiences and demand for such work. Collaboration will be encouraged at all times. Inter-Action have developed a new 4-year plan which will include actions towards the objective of becoming the 'GoTo' organization within our sector by year 4.

**Groovy Gecko Nightclub Halloween 2022!**



**ACHIEVEMENTS AND PERFORMANCE**

The contribution made by Inter-Action (Milton Keynes) Limited to the community is recognised by revenue support from Milton Keynes Council and project grants from the National Lottery Community Fund and trusts and foundations including Children in Need and the CareTech Charitable foundation.

**The programme for 2022/23 included:**

**Young Carers Projects:** We ran additional Music Clubs for Young Carers, with Club in conjunction with Unit 9 Music venue and recording studio. Young Carers attended a song writing course via zoom and then came to the music venue where they recorded their songs. BBC local radio featured a cover of Imagine recorded by the Young Carers and an interview with Inter-Action on Children in Need Day. Funding is from BBC Children in Need

**Little Acorns:** We have developed a medium term project in conjunction with local Children's Centres and our hosts at City Discovery Centre. The project focuses on working with families with pre school children on creative growing and cooking projects. We have begun a transformation of Rainbow Centre's Outdoor space which will continue into 23/34, and a project on birds with Windmill Family Centre. Funding is from National Lottery.

**The Friday Show:** We are developing a digital tv show with and for adults with additional needs. We received funding to develop a number of pilots from CareTech Foundation and Community Foundation. This year we recruited participants and film makers, set up focus groups, and began running sessions. This project will continue into 2023/24

**The Zerena Project:** We received funding from MKC to support Living archive and MAKE in setting up a legacy project and the promotion of a documentary about a vintage Inter-Action project in the late 80's championing immersive creative education. The programme included a screening at MK Gallery with a keynote speech by author Michael Rosen. Zerena will continue into 23/24

**Groovy Gecko:** Our long running nightclub with and for adults with additional needs finally relaunched from April 2022 and much fun and joy is being had by all. We now have regular theme nights and occasional guests. The programme pays for itself and also contributes to our core funding.

INTER-ACTION (MILTON KEYNES) LIMITED  
COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2023

**Financial Review**

The surplus on the ordinary activities of the company during the year amounted to £10,033 (2022: surplus of £5,140).

The principal funders of the organisation during the year were Milton Keynes Council, National Lottery Community Fund, CareTech Foundation and Children in Need.

Total funds held by Inter-Action MK as at 31 March 2023 were £23,167 (2022: £13,134), consisting of unrestricted funds of £5,467 (2022: £2,690) and restricted funds of £17,700 (2022: £10,444).

The trustees are confident that Inter-Action MK is able to continue to meet its liabilities as they fall due for the foreseeable future and that the accounts should be prepared on a going concern basis.

**Reserves Policy**

The trustees aim to keep enough in unrestricted reserves to ensure sufficient resources are available to cover all notice and redundancy costs and future lease commitments in the event that they are required. In addition, the trustees aim to have sufficient unrestricted funds available to cover on-going projects should funding fail.

**Funding**

Inter-Action MK approaches fundraising as a team activity with the Director leading, and a range of approaches are taken to raise funds from the Arts Sector, Community Sector, Corporate Sector and Trusts. Inter-Action MK does not use the services of professional fundraisers or commercial participators to assist with its fund development. No complaints have been received regarding its fund development activities.

**PLANS FOR FUTURE PERIODS**

We plan to work on projects over 3-5 years and to achieve medium term funding to carry this out.

Projects include:

The Friday Show and Groovy Gecko

Little Acorns and a Children's Garden

The Zerena Project

Young Carers and Looked after children

INTER-ACTION (MILTON KEYNES) LIMITED  
COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (continued)

YEAR ENDED 31 MARCH 2023

**PUBLIC BENEFIT**

We achieve public benefit by the delivery of the above services; helping to provide Community Arts and Arts Development.

**TRUSTEES' RESPONSIBILITIES STATEMENT**

The trustees (who are also the directors of Inter-Action (Milton Keynes) Limited for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and 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 information of which the charitable company's independent examiner is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

The charitable company's trustees consider that an audit is not required for this year (under section 144(2) of the Act) and that an independent examination is required.

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Signed on behalf of the trustees

  
S.R. Howard  
Chairman

20 July 2023

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF  
INTER-ACTION (MILTON KEYNES) LIMITED

YEAR ENDED 31 MARCH 2023

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2023 which are set out on pages ten to eighteen.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act;  
or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Sarah Buswell FCA  
Harris and Co  
Chartered Accountants  
2 Pavilion Court  
600 Pavilion Drive  
Northampton  
NN4 7SL

Date: 20 July 2023

INTER-ACTION (MILTON KEYNES) LIMITED  
COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 MARCH 2023

		Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £ Note 2
<b>Income and endowments from:</b>					
Donations and legacies	3	15,375	31,190	46,565	40,653
Other trading activities	4	8,156	-	8,156	-
Investment income	5	35	-	35	-
		<u>23,566</u>	<u>31,190</u>	<u>54,756</u>	<u>40,653</u>
<b>Expenditure on:</b>					
Raising funds activities	6	(3,099)	-	(3,099)	(3,793)
Charitable activities	7	(14,484)	(27,140)	(41,624)	(31,709)
Depreciation	8	-	-	-	(11)
		<u>(17,583)</u>	<u>(27,140)</u>	<u>(44,723)</u>	<u>(35,513)</u>
Net income/(expenditure)		5,983	4,050	10,033	5,140
Transfer between funds	10	(3,206)	3,206	-	-
<b>Net movement in funds</b>		<b>2,777</b>	<b>7,256</b>	<b>10,033</b>	<b>5,140</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward					
at 1 April		<u>2,690</u>	<u>10,444</u>	<u>13,134</u>	<u>7,994</u>
Total funds carried forward					
at 31 March		<u>5,467</u>	<u>17,700</u>	<u>23,167</u>	<u>13,134</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 12 to 18 form part of these financial statements.

**INTER-ACTION (MILTON KEYNES) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**BALANCE SHEET**

**31 MARCH 2023**


	Note	2023 £	£	2022 £
<b>CURRENT ASSETS</b>				
Cash at bank and in hand		24,374		15,041
<b>CREDITORS: Amounts falling due within one year</b>	12			
<b>NET CURRENT ASSETS</b>			23,167	13,134
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			23,167	13,134
<b>NET ASSETS</b>			23,167	13,134
<b>FUNDS</b>				
Restricted income funds	13		17,700	10,444
Unrestricted income funds	14		5,467	2,690
<b>TOTAL FUNDS</b>			23,167	13,134

For the year ended 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

These financial statements were approved by the members of the committee and authorised for issue on the 20<sup>TH</sup> JULY 2023 and are signed on their behalf by:

  
S R Howard  
Chairman

Company Registration Number: 01227130

The notes on pages 12 to 18 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

**Basis of accounting**

The financial statements have been prepared in accordance with the 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 2015) – (charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. Inter-Action (Milton Keynes) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

**Going concern**

The trustees are confident that Inter-Action MK is able to continue to meet its liabilities as they fall due for at least, but not limited to, 12 months from the date the accounts are approved.

**Cash flow statement**

The trustees have taken advantage of the exemption in SORP Bulletin 1, published in February 2016, which exempts small charities from preparing a cash flow statement.

**Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the trustees in the furtherance of the general objectives of the charity and which have not been designated for other purposes. Restricted funds are funds which are used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**Expenditure**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributable to particular headings they have been allocated on a basis consistent with use of resources. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out on the premises.

**Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the statement of financial activities.

**Income**

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

INTER-ACTION (MILTON KEYNES) LIMITED  
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2023

**2. STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
<b>Income and endowments from:</b>				
Donations and legacies	3	13,688	26,965	40,653
<b>Total income and endowments</b>		<u>13,688</u>	<u>26,965</u>	<u>40,653</u>
<b>Expenditure on:</b>				
Raising funds activities	6	(3,793)	–	(3,793)
Charitable activities	7	(10,541)	(21,168)	(31,709)
Depreciation	8	(11)	–	(11)
<b>Total expenditure</b>		<u>(14,345)</u>	<u>(21,168)</u>	<u>(35,513)</u>
Net income/(expenditure)		(657)	5,797	5,140
Transfer between funds	10	2,353	(2,353)	–
<b>Net movement in funds</b>		1,696	3,444	5,140
<b>Reconciliation of funds:</b>				
Total funds brought forward at 1 April 2021		<u>994</u>	<u>7,000</u>	<u>7,994</u>
<b>Total funds carried forward at 31 March 2022</b>		<u>2,690</u>	<u>10,444</u>	<u>13,134</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

**INTER-ACTION (MILTON KEYNES) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**YEAR ENDED 31 MARCH 2023**

**3. DONATIONS AND LEGACIES**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2023 £</b>	<b>Total Funds 2022 £</b>
<b>Donations</b>				
Albert Hunt	-	-	-	1,000
Buckles Solicitors	10,000	-	10,000	6,165
Children in Need	500	-	500	-
Edward Gostling	2,500	-	2,500	-
Groovygecko.com	-	-	-	500
Milton Keynes Council	500	-	500	-
The Archer Trust	1,500	-	1,500	-
Other	375	-	375	23
<b>Grants receivable</b>				
Milton Keynes Council – Friday Show	-	-	-	3,000
Milton Keynes Council – MK College Trainee project	-	-	-	3,000
Milton Keynes Council – Zerena project	-	5,000	5,000	-
MKCF – Friday Show	-	-	-	5,000
Children in Need	-	9,965	9,965	9,965
Youth Fund UK	-	-	-	12,000
National Lottery Community Fund – Little Acorns project	-	7,230	7,230	-
CareTech Foundation – Friday Show project	-	8,995	8,995	-
	<u>15,375</u>	<u>31,190</u>	<u>46,565</u>	<u>40,653</u>

**4. OTHER TRADING ACTIVITIES**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2023 £</b>	<b>Total Funds 2022 £</b>
<b>Donations</b>				
Earned income	<u>8,156</u>	-	<u>8,156</u>	-

**5. INVESTMENT INCOME**

	<b>Unrestricted Funds £</b>	<b>Total Funds 2023 £</b>	<b>Total Funds 2022 £</b>
Bank interest receivable	<u>35</u>	<u>35</u>	-

**INTER-ACTION (MILTON KEYNES) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**YEAR ENDED 31 MARCH 2023**

**6. EXPENDITURE ON RAISING FUNDS**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2023</b>	<b>Total Funds 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Support costs – Administrative	<u>3,099</u>	-	<u>3,099</u>	<u>3,793</u>

**7. EXPENDITURE ON CHARITABLE ACTIVITIES**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2023</b>	<b>Total Funds 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Groovy Gecko	4,517	-	4,517	281
MKCF Anglian Water	-	-	-	4,283
Friday Show	-	7,793	7,793	1,865
Summer Challenge	-	-	-	2,568
Childrens Garden	-	10,129	10,129	6,330
Youth Fund UK	-	2,594	2,594	6,122
Little Acorns	-	3,479	3,479	-
MK College Traineeship	40	-	40	2,960
Zerena	-	3,145	3,145	-
Support costs	<u>9,927</u>	-	<u>9,927</u>	<u>7,300</u>
	<u>14,484</u>	<u>27,140</u>	<u>41,624</u>	<u>31,709</u>

**COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE**

	<b>Support costs</b>	<b>Total Funds 2023</b>	<b>Total Funds 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Project costs</b>			
Groovy Gecko	4,517	-	4,517
MKCF Anglian Water	-	-	4,283
Friday Show	7,793	-	7,793
Summer Challenge	-	-	2,568
Childrens Garden	10,129	-	10,129
Youth Fund UK	2,594	-	2,594
Little Acorns	3,479	-	3,479
MK College Traineeship	40	-	40
Zerena	3,145	-	3,145
Salary related expenditure	-	1,440	1,440
Administrative costs	-	4,446	4,446
Premises and office costs	-	3,466	3,466
Governance costs	-	575	575
	<u>31,697</u>	<u>9,927</u>	<u>41,624</u>
			<u>31,709</u>

**INTER-ACTION (MILTON KEYNES) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**YEAR ENDED 31 MARCH 2023**

**8. OTHER EXPENDITURE**

	Unrestricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£
Depreciation	-	-	11
	<u>-</u>	<u>-</u>	<u>11</u>

**9. NET INCOME / (EXPENDITURE) FOR THE YEAR**

This is stated after charging:

	2023	2022
	£	£
Staff pension contributions	1,440	2,148
Depreciation	-	11
Independent Examiner's fees	<u>575</u>	<u>725</u>

**10. FUND TRANSFERS**

The Trustees agreed to provide funds from unrestricted funds to support the Friday Show, Youth Fund UK and Childrens Gardens projects. The transfers from the Little Acorns, Bradwell Abbey Gardens and Zerena projects relate to an allocation of costs from the restricted fund to contribute to the unrestricted costs of the charity.

**11. STAFF COSTS AND EMOLUMENTS**

Total staff costs were as follows:

	2023	2022
	£	£
Other pension costs	1,440	2,148
	<u>1,440</u>	<u>2,148</u>

**Particulars of employees:**

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2023	2022
	No	No
Management and administrative staff	<u>-</u>	<u>-</u>

No trustees received either remuneration or expenses in the year (2022: £nil).

No employee received remuneration of more than £60,000 during the year (2022 - Nil).

**INTER-ACTION (MILTON KEYNES) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**YEAR ENDED 31 MARCH 2023**

**12. CREDITORS: Amounts falling due within one year**

	2023	2022
	£	£
Trade creditors	332	292
Other creditors	875	1,615
	<u>1,207</u>	<u>1,907</u>

**13. RESTRICTED FUNDS**

	Balance at 1 Apr 2022	Incoming resources	Outgoing resources	Transfers	Balance at 31 Mar 2023
	£	£	£	£	£
Little Acorns	-	7,230	(3,479)	(251)	3,500
Bradwell Abbey Gardens	250	-	-	(250)	-
Friday Show	3,135	8,995	(7,793)	2,063	6,400
Youth Fund UK	1,000	-	(2,594)	1,594	-
Zerena	-	5,000	(3,145)	(1,855)	-
Childrens Gardens	<u>6,059</u>	<u>9,965</u>	<u>(10,129)</u>	<u>1,905</u>	<u>7,800</u>
	<u>10,444</u>	<u>31,190</u>	<u>(27,140)</u>	<u>3,206</u>	<u>17,700</u>

Little Acorns. We have developed a medium term project in conjunction with local Children's Centres and our hosts at City Discovery Centre. The project focuses on working with families with pre school children on creative growing and cooking projects.

Friday Show. We secured funding from Care Tech Foundation and small amounts from Community Foundation to set up a pilot for a digital TV show with and for adults with additional support needs.

Youth Fund UK. This funding enabled us to stabilize our core and reserves and to run Music Clubs and other work with young people.

Zerena.: The funding from MKC enabled us to work with MAKE, Living Archive and the Gallery to launch a documentary and a legacy programme involving schools with creatives

Children in Need: this funding enabled us to run Music projects, and family garden programmes

INTER-ACTION (MILTON KEYNES) LIMITED  
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2023

14. UNRESTRICTED FUNDS

	Balance at 1 Apr 2022	Incoming resources	Outgoing resources	Transfers	Balance at 31 Mar 2023
	£	£	£	£	£
General Funds	2,690	23,566	(17,583)	(3,206)	5,467
	<u>2,690</u>	<u>23,566</u>	<u>(17,583)</u>	<u>(3,206)</u>	<u>5,467</u>

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets	Net current assets	Total
	£	£	£
<b>Restricted Income Funds:</b>			
Restricted funds	-	17,700	17,700
<b>Unrestricted Income Funds:</b>			
General funds	-	<u>5,467</u>	<u>5,467</u>
<b>Total Funds</b>	<u>-</u>	<u>23,167</u>	<u>23,167</u>

16. COMPANY LIMITED BY GUARANTEE

The liability of each member is limited.

The extent of the guarantee is limited to £10, for each and every current member and other such persons who may have been members within the past twelve months.

17. CONTINGENCIES

A liability would arise in the event of a withdrawal of the charity from the pension scheme operated by The Pension Trust. The contingent liability at 30<sup>th</sup> September 2021 amounted to £14,219.

**INTER-ACTION (MILTON KEYNES) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS *(continued)***

**YEAR ENDED 31 MARCH 2023**

**INTER-ACTION (MILTON KEYNES) LIMITED**

England & Wales - Charity number 270458

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# Accounts

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COMPANY REGISTRATION NUMBER 01227130

**INTER-ACTION (MILTON KEYNES) LIMITED**

**COMPANY LIMITED BY GUARANTEE**

**UNAUDITED FINANCIAL STATEMENTS**

**31 MARCH 2022**

**Charity Number 270458**

**INTER-ACTION (MILTON KEYNES) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2022**

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Statement of financial activities (incorporating the income and expenditure account)	<b>10</b>
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Notes to the financial statements	<b>12</b>

### About Inter-Action MK



Inter-Action MK ([www.interactionmk.org.uk](http://www.interactionmk.org.uk)) is an arts charity that has been improving the life chances and choices of people who face challenge across Milton Keynes since 1975. Almost as old as the City itself, we work across communities including schools work and open events, and we also create amazing projects with amazing people including Groovy Gecko, our nightclub for learning disabled adults, creating new community garden spaces with partners City Discovery Centre which offer opportunities for volunteering and events for a range of people who face challenge alongside local communities, work with Young Carers and creative digital projects. We work with trusted partners and have the support of our sector.

Our focus through 2021/2022 has involved:

- Continuing to adapt our projects to online or hybrid delivery.
- Researching new digital projects for our target communities of interest.
- Preparing a new 4-year plan.
- Developing new projects with medium to long term funding partners in view.

**INTER-ACTION (MILTON KEYNES) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' ANNUAL REPORT** *(continued)*

**YEAR ENDED 31 MARCH 2022**

The trustees, who are also directors for the purposes of company law, present their report and the financial statements of the company for the year ended 31 March 2022.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered charity name** Inter-Action (Milton Keynes) Limited

**Charity registration number** 270458

**Company registration number** 01227130

**Principal office**

Milton Keynes Discovery Centre  
Bradwell Abbey  
Alston Drive  
Milton Keynes MK13 9AP

**Director**

Diana Hatton

**The trustees**

The trustees who served the company during the period were as follows:

S Howard (Chairman)  
M J Barry (Secretary and Treasurer)  
Debola Duze  
Thomas Gray  
Amanda Marlow  
Tariq Raja

**Independent Examiner**

Harris & Co  
2 Pavilion Court  
600 Pavilion Drive  
Northampton  
NN4 7SL

**Bankers**

CAF Bank, Kent

INTER-ACTION (MILTON KEYNES) LIMITED  
COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (*continued*)

YEAR ENDED 31 MARCH 2022

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006 present their report together with the financial statements for the year ended 31st March 2022. The trustees have adopted the provisions of the Charities Statement of Recommended Practice (SORP) 'FRS 102' issued in 2014.

**Governing document**

Inter-Action (Milton Keynes) Limited is a company limited by guarantee, incorporated on 19 September 1975, and a registered charity. It is governed by its Memorandum and Articles of Association. The guarantee of each member is limited to £10.

**OBJECTIVES AND ACTIVITIES**

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. The primary objective is the provision of Community Arts and Arts Development.

**Trustees**

A full list of the trustees who served during the period, is shown within the legal and administrative information.

**Trustee recruitment and organisation**

Trustees are recruited through advertising locally and attracting interested individuals who are assessed against skill requirements needed by the board.

**Remuneration**

Inter-Action MK currently has no directly employed staff. Therefore, no employee earned in excess of £60,000 during the period and the total remuneration paid to key management personnel during the year was £nil (2021: £nil).

**Risk**

The Board of Trustees carry out a Risk Assessment on a quarterly basis through monitoring Management Accounts and regularly review operational policies including the Business Plan, Health and Safety Policy, Equal Opportunities Policy, Education Policy, Artistic Policy, Safeguarding policy, and Disciplinary Procedures.

The 4-year business plan identifies the following key risks for the organisation along with the mitigating actions to be undertaken:

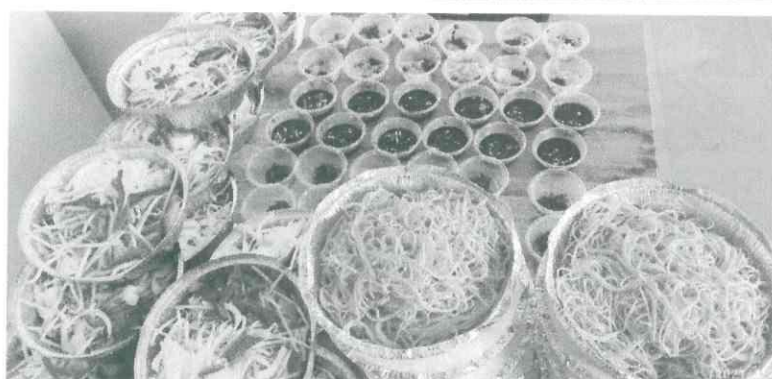
<b>Risk</b>	<b>Mitigating Action</b>
<p>Covid 19. Loss of earned income.</p>	<p>One of our projects which earns income towards core funding is a nightclub for learning disabled adults and this had to be suspended over the last 24 months. We have been able to open again from April 2022, and have developed a new delivery structure, which should ensure a consistent small earned income return.</p>
<p>Failure to achieve financial stability. The programmes of work proposed for IAMK's future are highly fundable, and indeed have been identified as a priority locally and nationally across a portfolio of funding sources. We were successful in achieving 3-year project funding from Children in Need but the challenge remains attracting consistent core funding. Our reserves have again had to be deployed in this financial year to achieve the core funding required despite an increase in overall turnover and fundraising. The grant from MKC have switched from core support to project funding.</p>	<p>The Board will keep a firm hold on finances and funding by continuing with bimonthly meetings. Inter-Action has set up a Finance subgroup of 2 Trustees who meet monthly with the Director and the Accountant to monitor financial activity against projections. We are working to increase our potential for earned income in 2022/23 with a new digital project and with grant bids to both MKC and ACE for organizational development and a digital uplift which will help our objectives to set up long term digital projects which can earn money. Our new 4 year plan contains financial targets for medium to long term funding to include an uplift in core funding. We build a percentage towards core funding into each funding bid.</p>

INTER-ACTION (MILTON KEYNES) LIMITED  
COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (*continued*)

YEAR ENDED 31 MARCH 2022

<b>Risk</b>	<b>Mitigating Action</b>
Board Development	In order to be credible to funders and partners and to be able to provide the Interim Director and incoming team with sufficient support, resource and challenge, the Board has expanded in number and skill base through the appointment of two new trustees in 2021/22 who are able to be fully active and engaged. Specific new key skills include a local councilor who has lived experience of complex disabilities and a care foundation executive with skills in strategic planning for charities. This has been achieved in part through new recruits.
Competition	Our work over the last 2 years has consolidated Inter-Action MK as a leader and strong partner within our sector locally. The work proposed requires specialist skills and clear commitment to deliver to a high standard that are not necessarily held by the most likely competitors. Other artists and organisations developing programmes with shared objectives can help to build visibility, audiences and demand for such work. Collaboration will be encouraged at all times. Inter-Action have developed a new 4-year plan which will include actions towards the objective of becoming the 'GoTo' organization within our sector by year 4.



HAVE YOU BEEN ISOLATED OVER  
THE PAST YEAR? FEELING LOW?

Would you like to take part in an online Cook Club and Book Club with Inter-Action Mk? Throughout the month of April 2021 you will get together with other like-minded people and share food stories and memories, meet some fascinating food writers and have a go at cooking alongside MK based chefs. No pressure, no advanced cooking skills needed and its all FREE. Ingredients will be delivered direct to your door. You will have lots of support and lots of laughs and hopefully make new friendships. We only have 20 places so get in touch as soon as you can for more information, an informal chat and/or to book a place. For anyone over 18 who has been isolated during lockdown. Access to computer and internet essential. Go on - Be Brave! Give it a try!



Email us: [director@interactionmk.org.uk](mailto:director@interactionmk.org.uk)  
Facebook: Inter-Action MK  
[www.interactionmk.org.uk](http://www.interactionmk.org.uk)



## ACHIEVEMENTS AND PERFORMANCE

The contribution made by Inter-Action (Milton Keynes) Limited to the community is recognised by revenue support from Milton Keynes Council and project grants from Milton Keynes Community Foundation, National Lottery and trusts and foundations including Children in Need.

### The programme for 2021/22 included:

**Young Carers Projects:** . We ran a number of zoom clubs for Young Carers, with accompanying packs including the Magic Story Club and a Music Club in conjunction with Unit 9 Music venue and recording studio.

Young Carers attended a song writing course via zoom and then came to the music venue where they recorded their songs.

### Book Club Cook Club

This was an ambitious programme of which combined creative writing and family food stories, with online cookalongs with local Chefs, In conversation events with a Food Historian, and workshops. This was a programme designed for older isolated adults, some referred through Age UK and the GP referral programme. It was all delivered online with fresh ingredients for cookalongs delivered by volunteers to participants doors.

### Community Garden

The garden continued to be tended throughout the lockdowns by small groups of volunteers, many of whom reported that it kept their mental health on track. A harvest of produce was distributed to local 'Community Fridges'.

### **Financial Review**

The surplus on the ordinary activities of the company during the year amounted to £5,140 (2021: deficit of £3,984).

The principal funders of the organisation during the year were Milton Keynes Council, Youth Fund UK, Children in Need and Milton Keynes Community Foundation.

Total funds held by Inter-Action MK as at 31 March 2022 were £13,134 (2021: £7,994), consisting of unrestricted funds of £2,690 (2021: £994) and restricted funds of £10,444 (2021: £7,000).

The trustees are confident that Inter-Action MK is able to continue to meet its liabilities as they fall due for the foreseeable future and that the accounts should be prepared on a going concern basis.

### **Reserves Policy**

The trustees aim to keep enough in unrestricted reserves to ensure sufficient resources are available to cover all notice and redundancy costs and future lease commitments in the event that they are required. In addition, the trustees aim to have sufficient unrestricted funds available to cover on-going projects should funding fail.

### **Funding**

Inter-Action MK approaches fundraising as a team activity with the Director leading, and a range of approaches are taken to raise funds from the Arts Sector, Community Sector, Corporate Sector and Trusts. Inter-Action MK does not use the services of professional fundraisers or commercial participators to assist with its fund development. No complaints have been received regarding its fund development activities.

### **Covid-19**

During the financial year, Inter-Action MK, along with other charities and organisations, was impacted by the Covid-19 pandemic. In addition to the Risk as outlined in the Risk register on page 4 and the associated Mitigating Actions listed, alternative funding sources are constantly under review and robust systems are in place to monitor and ensure that levels of cash/reserves are sufficient to sustain future planned expenditure. Our focus going forward will be to expand our capacity for earned income and to seek 2-3 year funding for extended project strands.

### **PLANS FOR FUTURE PERIODS**

We will resume Groovy Gecko Nightclub.

We will continue to deliver projects with Young Carers and will look to our current funder for this work (Children in Need) for a new 3-year funding package from 2023/4 onwards.

We will run a pilot for a new online project for learning disabled adults which we hope eventually will run nationally and which will bring earned income to our core funding requirements.

We will run a pilot schools project with partners Living Archive and MAKE concentrating on encouraging creativity across the curriculum. This will form a new ongoing strand of work.

We will run programmes in our gardens, starting this year with a partnership with local family centres for parents with pre-school children leading off from the Queen's jubilee.

**PUBLIC BENEFIT**

We achieve public benefit by the delivery of the above services; helping to provide Community Arts and Arts Development.

**TRUSTEES' RESPONSIBILITIES STATEMENT**

The trustees (who are also the directors of Inter-Action (Milton Keynes) Limited for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and 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 information of which the charitable company's independent examiner is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

The charitable company's trustees consider that an audit is not required for this year (under section 144(2) of the Act) and that an independent examination is required

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Signed on behalf of the trustees

  
.....  
S R Howard  
Chairman  
21 June 2022

**INTER-ACTION (MILTON KEYNES) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF  
INTER-ACTION (MILTON KEYNES) LIMITED**

**YEAR ENDED 31 MARCH 2022**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2022 which are set out on pages ten to nineteen.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Phillip Harris BA FCA  
Harris and Co  
Chartered Accountants  
2 Pavilion Court  
600 Pavilion Drive  
Northampton  
NN4 7SL

Date: 22 June 2022

**INTER-ACTION (MILTON KEYNES) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)**

**YEAR ENDED 31 MARCH 2022**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £ Note 2
<b>Income and endowments from:</b>					
Donations and legacies	3	13,688	26,965	40,653	47,406
Other trading activities	4	-	-	-	1,054
Investment income	5	-	-	-	1
		<u>13,688</u>	<u>26,965</u>	<u>40,653</u>	<u>48,461</u>
<b>Expenditure on:</b>					
Raising funds activities	6	(3,793)	-	(3,793)	(8,225)
Charitable activities	7	(10,541)	(21,168)	(31,709)	(44,009)
Depreciation	8	(11)	-	(11)	(211)
		<u>(14,345)</u>	<u>(21,168)</u>	<u>(35,513)</u>	<u>(52,445)</u>
Net income/(expenditure)		(657)	5,797	5,140	(3,984)
Transfer between funds	10	2,353	(2,353)	-	-
Net movement in funds		1,696	3,444	5,140	(3,984)
<b>Reconciliation of funds:</b>					
Total funds brought forward					
at 1 April		<u>994</u>	<u>7,000</u>	<u>7,994</u>	<u>11,978</u>
Total funds carried forward					
at 31 March		<u>2,690</u>	<u>10,444</u>	<u>13,134</u>	<u>7,994</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 12 to 19 form part of these financial statements.

**INTER-ACTION (MILTON KEYNES) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**BALANCE SHEET**

**31 MARCH 2022**

	Note	2022 £	£	2021 £
<b>FIXED ASSETS</b>				
Tangible assets	12		-	11
<b>CURRENT ASSETS</b>				
Cash at bank and in hand		<b>15,041</b>		8,973
<b>CREDITORS: Amounts falling due within one year</b>	13	<b><u>(1,907)</u></b>		<u>(990)</u>
<b>NET CURRENT ASSETS</b>			<b>13,134</b>	<b>7,983</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>13,134</u>	<u>7,994</u>
<b>NET ASSETS</b>			<u>13,134</u>	<u>7,994</u>
 <b>FUNDS</b>				
Restricted income funds	14		10,444	7,000
Unrestricted income funds	15		<u>2,690</u>	<u>994</u>
<b>TOTAL FUNDS</b>			<u>13,134</u>	<u>7,994</u>

For the year ended 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

These financial statements were approved by the members of the committee and authorised for issue on the 22 June 2022 and are signed on their behalf by:

  
S.R Howard  
Chairman

Company Registration Number: 01227130

**The notes on pages 12 to 19 form part of these financial statements.**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

**Basis of accounting**

The financial statements have been prepared in accordance with the 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 2015) – (charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. Inter-Action (Milton Keynes) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

**Covid-19 and going concern**

In response to the Covid-19 pandemic, the Trustees have performed a robust analysis of forecast future cash flows taking into account any potential impacts on the charity of any possible future scenarios arising from the impact of Covid-19. This analysis also considers the effectiveness of available measures to assist in mitigating the impact. Based on these assessments and having regard to the resources available to the charity, the Trustees have concluded that there is no material uncertainty arising from the Covid-19 pandemic and that they can continue to adopt the going concern basis in preparing the annual report and accounts. The trustees are confident that Inter-Action MK is able to continue to meet its liabilities as they fall due for at least, but not limited to, 12 months from the date the accounts are approved. This statement has been prepared at a time when the immediate threat to our operations from Covid have receded. We are now well placed to pivot our work back to a hybrid or largely digital model.

**Cash flow statement**

The trustees have taken advantage of the exemption in SORP Bulletin 1, published in February 2016, which exempts small charities from preparing a cash flow statement.

**Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the trustees in the furtherance of the general objectives of the charity and which have not been designated for other purposes. Restricted funds are funds which are used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**Expenditure**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributable to particular headings they have been allocated on a basis consistent with use of resources. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out on the premises.

**Expenditure**

All fixed assets are initially recorded at cost. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Computer equipment	- 50% straight line
Fixtures and fittings	- 33% straight line

**INTER-ACTION (MILTON KEYNES) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**YEAR ENDED 31 MARCH 2022**

**1. ACCOUNTING POLICIES (continued)**

**Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the statement of financial activities.

**Income**

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

**2. STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
<b>Income and endowments from:</b>				
Donations and legacies	3	21,311	26,095	47,406
Other trading activities	4	733	321	1,054
Investment income	5	1	-	1
		<u>22,045</u>	<u>26,416</u>	<u>48,461</u>
<b>Total income and endowments</b>				
<b>Expenditure on:</b>				
Raising funds activities	6	(8,225)	-	(8,225)
Charitable activities	7	(23,981)	(20,028)	(44,009)
Depreciation	8	(211)	-	(211)
		<u>(32,417)</u>	<u>(20,028)</u>	<u>(52,445)</u>
<b>Total expenditure</b>				
Net income/(expenditure)		(10,372)	6,388	(3,984)
Transfer between funds	10	4,469	(4,469)	-
<b>Net movement in funds</b>		<b>(5,903)</b>	<b>1,919</b>	<b>(3,984)</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward				
at 1 April 2020		<u>6,897</u>	<u>5,081</u>	<u>11,978</u>
Total funds carried forward				
at 31 March 2021		<u>994</u>	<u>7,000</u>	<u>7,994</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

**INTER-ACTION (MILTON KEYNES) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**YEAR ENDED 31 MARCH 2022**

**3. DONATIONS AND LEGACIES**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2022</b>	<b>Total Funds 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Donations</b>				
Albert Hunt	1,000	-	1,000	-
Buckles Solicitors	6,165	-	6,165	1,000
City Discovery Centre	-	-	-	21
Groovygecko.com	500	-	500	-
John Lewis	-	-	-	1,000
Mark Benevolent Fund	-	-	-	200
W Stephen	-	-	-	50
Other	23	-	23	-
<b>Grants receivable</b>				
Milton Keynes Council – Friday Show	3,000	-	3,000	-
Milton Keynes Council – MK College Trainee project	3,000	-	3,000	-
Milton Keynes Council – Business Development	-	-	-	10,000
MKCF – Friday Show	-	5,000	5,000	-
Children in Need	-	9,965	9,965	9,995
Youth Fund UK	-	12,000	12,000	-
National Lottery – Summer Challenge	-	-	-	11,100
MKCF – Anglian Water Fund	-	-	-	5,000
Arts Council England	-	-	-	4,050
CAF Bank	-	-	-	2,000
MKCF – Covid-19 Emergency grant	-	-	-	2,990
	<u>13,688</u>	<u>26,965</u>	<u>40,653</u>	<u>47,406</u>

**4. OTHER TRADING ACTIVITIES**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2022</b>	<b>Total Funds 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Donations</b>				
Earned income	=	=	=	<u>1,054</u>

**5. INVESTMENT INCOME**

	<b>Unrestricted Funds</b>	<b>Total Funds 2022</b>	<b>Total Funds 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Bank interest receivable	-	-	<u>1</u>

**INTER-ACTION (MILTON KEYNES) LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS (*continued*)

YEAR ENDED 31 MARCH 2022

**6. EXPENDITURE ON RAISING FUNDS**

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
Support costs – Administrative	<u>3,793</u>	<u>-</u>	<u>3,793</u>	<u>8,225</u>

**7. EXPENDITURE ON CHARITABLE ACTIVITIES**

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
Groovy Gecko	281	-	281	216
City Discovery Centre	-	-	-	733
Sun Carers	-	-	-	370
MKCF Anglian Water	-	4,283	4,283	-
Friday Show	-	1,865	1,865	-
Cook and Book Club	-	-	-	717
Summer Challenge	-	2,568	2,568	8,531
Bradwell Abbey Gardens	-	-	-	71
Youth Fund UK	-	6,122	6,122	-
Arts Council England	-	-	-	4,050
MK College Traineeship	2,960	-	2,960	-
Childrens Gardens	-	6,330	6,330	10,709
Covid-19	-	-	-	4,890
Support costs	<u>7,300</u>	<u>-</u>	<u>7,300</u>	<u>13,722</u>
	<u>10,541</u>	<u>21,168</u>	<u>31,709</u>	<u>44,009</u>

**COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE**

	Project costs	Support costs	Total Funds 2022	Total Funds 2021
	£	£	£	£
Groovy Gecko	281	-	281	216
City Discovery Centre	-	-	-	733
Sun Carers	-	-	-	370
MKCF Anglian Water	4,283	-	4,283	-
Friday Show	1,865	-	1,865	-
Cook and Book Club	-	-	-	717
Summer Challenge	2,568	-	2,568	8,531
Bradwell Abbey Gardens	-	-	-	71
Youth Fund UK	6,122	-	6,122	-
Arts Council England	-	-	-	4,050
MK College Traineeship	2,960	-	2,960	-
Childrens Gardens	6,330	-	6,330	10,709
Covid-19	-	-	-	4,890
Salary related expenditure	-	2,148	2,148	2,086
Administrative costs	-	1,524	1,524	8,137
Premises and office costs	-	2,903	2,903	2,872
Governance costs	-	725	725	627
	<u>24,409</u>	<u>7,300</u>	<u>31,709</u>	<u>44,009</u>

YEAR ENDED 31 MARCH 2022

8. OTHER EXPENDITURE

	Unrestricted Funds	Total Funds 2022	Total Funds 2021
Depreciation	£ <u>11</u>	£ <u>11</u>	£ <u>211</u>
	<u>11</u>	<u>11</u>	<u>211</u>

9. NET INCOME / (EXPENDITURE) FOR THE YEAR

This is stated after charging:

	2022	2021
Staff pension contributions	£ 2,148	£ 2,086
Depreciation	11	211
Independent Examiner's fees	<u>725</u>	<u>690</u>

10. FUND TRANSFERS

The fund transfer from the Youth Fund UK project relates to an allocation of costs from the restricted fund to contribute to the unrestricted costs of the charity.

11. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2022	2021
Other pension costs	£ <u>2,148</u>	£ <u>2,086</u>
	<u>2,148</u>	<u>2,086</u>

Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2022	2021
Management and administrative staff	No <u>-</u>	No <u>-</u>

No trustees received either remuneration or expenses in the year (2021: £nil).

No employee received remuneration of more than £60,000 during the year (2021 - Nil).

**INTER-ACTION (MILTON KEYNES) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**YEAR ENDED 31 MARCH 2022**

**12. TANGIBLE FIXED ASSETS**

	£	
<b>COST</b>		
At 1 April 2021		1,799
Additions		<u>-</u>
<b>At 31 March 2022</b>		<u><u>1,799</u></u>
 <b>DEPRECIATION</b>		
At 1 April 2021		1,788
Charge for the year		<u>11</u>
<b>At 31 March 2022</b>		<u><u>1,799</u></u>
 <b>NET BOOK VALUE</b>		
<b>At 31 March 2022</b>		<u><u>-</u></u>
At 31 March 2021		<u>11</u>

**13. CREDITORS: Amounts falling due within one year**

	2022	2021
	£	£
Trade creditors	292	-
Other creditors	<u>1,615</u>	<u>990</u>
	<u><u>1,907</u></u>	<u><u>990</u></u>

**INTER-ACTION (MILTON KEYNES) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**YEAR ENDED 31 MARCH 2022**

**14. RESTRICTED FUNDS**

	<b>Balance at 1 Apr 2021</b>	<b>Incoming resources</b>	<b>Outgoing resources</b>	<b>Transfers</b>	<b>Balance at 31 Mar 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Summer Challenge	1,000	-	(2,568)	1,568	-
Bradwell Abbey Gardens	250	-	-	-	250
MKCF Anglian Water	-	-	(4,283)	4,283	-
Friday Show	-	5,000	(1,865)	-	3,135
Youth Fund UK	-	12,000	(6,122)	(4,878)	1,000
Cook and Book Club	3,750	-	-	(3,750)	-
Childrens Gardens	2,000	9,965	(6,330)	424	6,059
	<u>7,000</u>	<u>26,965</u>	<u>(21,168)</u>	<u>(2,353)</u>	<u>10,444</u>

Summer Challenge. We ran a summer challenge for children including a Design a Children's Garden competition, a family growing and cooking challenge and a Book Club. Aware of 'zoom fatigue', we combined digital online workshops with lovely hand-on packs full of beautifully crafted elements which were delivered to participant's doors. We ran small online groups and allowed for wider participation through the website.

Anglian Water. This funding via the local Community Foundation enabled us to run the CookClub Book Club project with older adults, isolated through Covid.

Friday Show. We have secured funding from Care Tech Foundation and small amounts from Community Foundation to set up a pilot for a digital TV show with and for adults with additional support needs

Youth Fund UK. This funding enabled us to stabilize our core and reserves and to run Music Clubs and other work with young people

Nature Fest: In collaboration with the City Discovery Centre, Inter-Action Mk created and managed a week long online NatureFestival which encouraged participation and linked with both local and national organisations and opportunities with a new theme each day. We ran creative tutorials, we linked with citizen science projects and ran 'How To' films and articles for families and individuals.

**INTER-ACTION (MILTON KEYNES) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**YEAR ENDED 31 MARCH 2022**

**15. UNRESTRICTED FUNDS**

	<b>Balance at 1 Apr 2021</b>	<b>Incoming resources</b>	<b>Outgoing resources</b>	<b>Transfers</b>	<b>Balance at 31 Mar 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General Funds	994	13,688	(14,345)	2,353	2,690
	<u>994</u>	<u>13,688</u>	<u>(14,345)</u>	<u>2,353</u>	<u>2,690</u>

**16. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<b>Tangible fixed assets</b>	<b>Net current assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Restricted Income Funds:</b>			
Restricted funds	-	10,444	10,444
<b>Unrestricted Income Funds:</b>			
General funds	-	2,690	2,690
<b>Total Funds</b>	<u>-</u>	<u>13,134</u>	<u>13,134</u>

**17. COMPANY LIMITED BY GUARANTEE**

The liability of each member is limited.

The extent of the guarantee is limited to £10, for each and every current member and other such persons who may have been members within the past twelve months.

**18. CONTINGENCIES**

A liability would arise in the event of a withdrawal of the charity from the pension scheme operated by The Pension Trust. The contingent liability at 30<sup>th</sup> September 2020 amounted to £21,734.

**INTER-ACTION (MILTON KEYNES) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS *(continued)***

**YEAR ENDED 31 MARCH 2022**

**INTER-ACTION (MILTON KEYNES) LIMITED**

England & Wales - Charity number 270458

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# Accounts

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COMPANY REGISTRATION NUMBER 01227130

**INTER-ACTION (MILTON KEYNES) LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**DRAFT UNAUDITED FINANCIAL STATEMENTS**  
**31 MARCH 2021**

Charity Number 270458

THURSDAY



A21 \*AA6UKZ94\* #224  
17/06/2021  
COMPANIES HOUSE

**INTER-ACTION (MILTON KEYNES) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**DRAFT FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2021**

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Statement of financial activities (incorporating the income and expenditure account)	10
Balance sheet	11
Notes to the financial statements	12

### About Inter-Action MK



Inter-Action MK ([www.interactionmk.org.uk](http://www.interactionmk.org.uk)) is an arts charity that has been improving the life chances and choices of people who face challenge across Milton Keynes since 1975. Almost as old as the City itself, we work across communities including schools work and open events, and we also create amazing projects with amazing people including Groovy Gecko, our nightclub for learning disabled adults, creating new community garden spaces with partners City Discovery Centre which offer opportunities for volunteering and events for a range of people who face challenge alongside local communities, work with Young Carers and creative digital projects. We work with trusted partners and have the support of our sector.

Our focus through 2020/21 has involved:

- Moving quickly to adapt our projects to online delivery.
- Creating new projects which can be delivered remotely.
- Fundraising especially small pockets of emergency funding from a diverse range of sources.
- Developing new projects.

**INTER-ACTION (MILTON KEYNES) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**DRAFT TRUSTEES' ANNUAL REPORT** *(continued)*

**YEAR ENDED 31 MARCH 2021**

The trustees, who are also directors for the purposes of company law, present their report and the financial statements of the company for the year ended 31 March 2021.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered charity name** Inter-Action (Milton Keynes) Limited

**Charity registration number** 270458

**Company registration number** 01227130

**Principal office**

Milton Keynes Discovery Centre  
Bradwell Abbey  
Alston Drive  
Milton Keynes MK13 9AP

**Director**

Diana Hatton

**The trustees**

The trustees who served the company during the period were as follows:

S Howard (Chairman)  
M J Barry (Secretary and Treasurer)  
Debola Duze  
Thomas Gray  
Amanda Marlow  
Tariq Raja

Amanda Marlow was appointed as a trustee in July 2020.

Tariq Raja was appointed as a trustee in February 2021.

**Independent Examiner**

Harris & Co  
2 Pavillion Court  
600 Pavillion Drive  
Northampton  
NN4 7SL

**Bankers**

\_CAF Bank, Kent

**INTER-ACTION (MILTON KEYNES) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**DRAFT TRUSTEES' ANNUAL REPORT *(continued)***

**YEAR ENDED 31 MARCH 2021**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006 present their report together with the financial statements for the year ended 31st March 2021. The trustees have adopted the provisions of the Charities Statement of Recommended Practice (SORP) 'FRS 102' issued in 2014.

**Governing document**

Inter-Action (Milton Keynes) Limited is a company limited by guarantee, incorporated on 19 September 1975, and a registered charity. It is governed by its Memorandum and Articles of Association. The guarantee of each member is limited to £10.

**OBJECTIVES AND ACTIVITIES**

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. The primary objective is the provision of Community Arts and Arts Development.

**Trustees**

A full list of the trustees who served during the period, is shown within the legal and administrative information.

**Trustee recruitment and organisation**

Trustees are recruited through advertising locally and attracting interested individuals who are assessed against skill requirements needed by the board.

**Remuneration**

Inter-Action MK currently has no directly employed staff. Therefore, no employee earned in excess of £60,000 during the period and the total remuneration paid to key management personnel during the year was £nil (2020: £nil).

**INTER-ACTION (MILTON KEYNES) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**DRAFT TRUSTEES' ANNUAL REPORT (continued)**

**YEAR ENDED 31 MARCH 2021**

**Risk**

The Board of Trustees carry out a Risk Assessment on a quarterly basis through monitoring Management Accounts and regularly review operational policies including the Business Plan, Health and Safety Policy, Equal Opportunities Policy, Education Policy, Artistic Policy, Safeguarding policy, and Disciplinary Procedures.

The 4-year business plan identifies the following key risks for the organisation along with the mitigating actions to be undertaken:

<b>Risk</b>	<b>Mitigating Action</b>
<p>Covid 19. Suspension of all active projects during the pandemic</p>	<p>Moving services quickly online. Developing new remote projects and services. Contacting funders to repurpose project funds. Applying in a timely fashion for emergency funding. Setting up the ability to work remotely as a team.</p>
<p>Failure to achieve financial stability</p>	<p>The programmes of work proposed for IAMK's future are highly fundable, and indeed have been identified as a priority locally and nationally across a portfolio of funding sources. We were successful in achieving 3-year project funding from Children in Need but the challenge remains attracting consistent core funding. One of our projects which earns income towards core funding is a nightclub for learning disabled adults and this had to be suspended over the last 15 months.</p> <p>Our reserves have again had to be deployed in this financial year to achieve the core funding required despite an increase in overall turnover and fundraising.</p> <p>The grant from MKC during this financial year switched from core support to project funding which had an impact on our financial stability.</p> <p>The Board will keep a firm hold on finances and funding by continuing with bimonthly meetings. Inter-Action has set up a Finance subgroup of 2 Trustees who meet monthly with the Director and the Accountant to monitor financial activity against projections.</p> <p>We are working to increase our potential for earned income in 2021/22 with a new digital project and with grant bids to both MKC and ACE for organizational development and a digital uplift which will help our objectives to set up long term digital projects which can earn money.</p>

INTER-ACTION (MILTON KEYNES) LIMITED  
COMPANY LIMITED BY GUARANTEE

DRAFT TRUSTEES' ANNUAL REPORT (*continued*)

YEAR ENDED 31 MARCH 2021

Risk	Mitigating Action
Board Development	<p>In order to be credible to funders and partners and to be able to provide the Interim Director and incoming team with sufficient support, resource and challenge, the Board has expanded in number and skill base through the appointment of two new trustees who are able to be fully active and engaged. Specific new key skills include a local councillor who has lived experience of complex disabilities and a care foundation executive with skill sin strategic planning for charities. This has been achieved in part through new recruits.</p> <p>Our funding bid to MKC for 2021/22 will include provision for Board training especially in digital development.</p>
Competition	<p>Our work over the last year has consolidated Inter-Action MK as a leader and strong partner within our sector locally. The work proposed requires specialist skills and clear commitment to deliver to a high standard that are not necessarily held by the most likely competitors. Other artists and organisations developing programmes with shared objectives can help to build visibility, audiences and demand for such work. Collaboration will be encouraged at all times. Inter-Action are developing a new 4 year plan which will include actions towards the objective of becoming the 'GoTo' organization within our sector by year 4.</p>



#### ACHIEVEMENTS AND PERFORMANCE

The contribution made by Inter-Action (Milton Keynes) Limited to the community is recognised by revenue support from Milton Keynes Council and project grants from Milton Keynes Community Foundation, Arts Council England, National Lottery and trusts and foundations including Children in Need.

#### The programme for 2020/21 included:

**Nature Fest:** In collaboration with the City Discovery Centre Inter-Action Mk created and managed a week-long online Nature Festival that encouraged participation and linked with both local and national organisations and opportunities with a new theme each day. We ran creative tutorials, we linked with citizen science projects and ran 'How To' films and articles for families and individuals.

**Children's Summer Challenge:** We ran a summer challenge for children including a Design a Children's Garden competition, a family growing and cooking challenge and a Book Club. Aware of 'zoom fatigue', we combined digital online workshops with lovely hand-on packs full of beautifully crafted elements which were delivered to participant's doors. We ran small online groups and allowed for wider participation through the website.

**Young Carers and Young Adult Carers Projects:** We ran a training programme for Young Adult Carers training them to become mentors for Young Carers in future projects. We ran a number of zoom clubs for Young Carers, with accompanying packs including the Magic Story Club.

**Groovy Gecko online:** We ran a smaller online version of our nightclub for learning disabled adults, and also devised a GG 'Party' for a family SEN Festival.

**Covid information:** We continue to share, disseminate and 'translate' up to date Covid information to participants who are vulnerable and may be suffering low mood. We featured a 'Lockdown Diary', giving a voice to people who may not usually be heard.

**INTER-ACTION (MILTON KEYNES) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**DRAFT TRUSTEES' ANNUAL REPORT (continued)**

**YEAR ENDED 31 MARCH 2021**

**Financial Review**

The deficit on the ordinary activities of the company during the year amounted to £3,984 (2020: deficit of £13,494).

The principal funders of the organisation during the year were Milton Keynes Council, National Lottery Community Fund, Children in Need, Arts Council England, CAF Bank and Milton Keynes Community Foundation.

Total funds held by Inter-Action MK as at 31 March 2021 were £7,994 (2020: £11,978), consisting of unrestricted funds of £994 (2020: £6,897) and restricted funds of £7,000 (2020: £5,081).

The trustees are confident that Inter-Action MK is able to continue to meet its liabilities as they fall due for the foreseeable future and that the accounts should be prepared on a going concern basis.

**Reserves Policy**

The trustees aim to keep enough in unrestricted reserves to ensure sufficient resources are available to cover all notice and redundancy costs and future lease commitments in the event that they are required. In addition, the trustees aim to have sufficient unrestricted funds available to cover on-going projects should funding fail.

**Funding**

Inter-Action MK approaches fundraising as a team activity with the Director leading, and a range of approaches are taken to raise funds from the Arts Sector, Community Sector, Corporate Sector and Trusts. Inter-Action MK does not use the services of professional fundraisers or commercial participators to assist with its fund development. No complaints have been received regarding its fund development activities.

**Covid-19**

Since the year end Inter-Action MK, along with other charities and organisations, have been impacted by the Covid-19 pandemic. In addition to the Risk as outlined in the Risk register on page 4 and the associated Mitigating Actions listed, alternative funding sources are constantly under review and robust systems are in place to monitor and ensure that levels of cash/reserves are sufficient to sustain future planned expenditure. Our focus going forward will be to expand our capacity for earned income.

**PLANS FOR FUTURE PERIODS**

We hope to resume Groovy Gecko Nightclub when it is safe to do so.

We will continue to deliver projects with Young Carers and will look to our current funder for this work (Children in Need) for a new 3-year funding package from 2022 onwards.

We will create and deliver a new project for isolated adults who have suffered low mental health as a result of covid based around Food and Cooking.

We will create a new online project for learning disabled adults which we hope eventually will run nationally and which will bring earned income to our core funding requirements.

As one of a small consortium of Arts and Heritage Organisations we will be hosting a traineeship through a partnership with MK College. This is funded by Milton Keynes Council.

We are completing a new 4-year plan.

**INTER-ACTION (MILTON KEYNES) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' ANNUAL REPORT (continued)**

**YEAR ENDED 31 MARCH 2021**

**PUBLIC BENEFIT**

We achieve public benefit by the delivery of the above services; helping to provide Community Arts and Arts Development.

**TRUSTEES' RESPONSIBILITIES STATEMENT**

The trustees (who are also the directors of Inter-Action (Milton Keynes) Limited for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and 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 information of which the charitable company's independent examiner is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

The charitable company's trustees consider that an audit is not required for this year (under section 144(2) of the Act) and that an independent examination is required

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Signed on behalf of the trustees

  
S. B. Howard  
Chairman

2021

**INTER-ACTION (MILTON KEYNES) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF  
INTER-ACTION (MILTON KEYNES) LIMITED**

**YEAR ENDED 31 MARCH 2021**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which are set out on pages ten to nineteen.

**Responsibilities and basis of report**

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

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

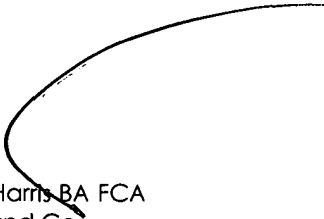
**Independent examiner's statement**

I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Phillip Harris BA FCA  
Harris and Co  
Chartered Accountants  
2 Pavilion Court  
600 Pavilion Drive  
Northampton  
NN4 7SL

Date: .....16/6/21.....

**INTER-ACTION (MILTON KEYNES) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**DRAFT STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)**

**YEAR ENDED 31 MARCH 2021**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £ Note 2
<b>Income and endowments from:</b>					
Donations and legacies	3	21,311	26,095	47,406	43,058
Other trading activities	4	733	321	1,054	8,695
Investment income	5	1	-	1	8
Other income	6	-	-	-	302
<b>Total income and endowments</b>		<u>22,045</u>	<u>26,416</u>	<u>48,461</u>	<u>52,063</u>
<b>Expenditure on:</b>					
Raising funds activities	7	(8,225)	-	(8,225)	(16,940)
Charitable activities	8	(23,981)	(20,028)	(44,009)	(48,354)
Depreciation	9	(211)	-	(211)	(263)
<b>Total expenditure</b>		<u>(32,417)</u>	<u>(20,028)</u>	<u>(52,445)</u>	<u>(65,557)</u>
<b>Net income/(expenditure)</b>		<u>(10,372)</u>	<u>6,388</u>	<u>(3,984)</u>	<u>(13,494)</u>
Transfer between funds	11	4,469	(4,469)	-	-
<b>Net movement in funds</b>		<u>(5,903)</u>	<u>1,919</u>	<u>(3,984)</u>	<u>(13,494)</u>
<b>Reconciliation of funds:</b>					
Total funds brought forward					
at 1 April		<u>6,897</u>	<u>5,081</u>	<u>11,978</u>	<u>25,472</u>
Total funds carried forward					
at 31 March		<u>994</u>	<u>7,000</u>	<u>7,994</u>	<u>11,978</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 12 to 19 form part of these financial statements.

**INTER-ACTION (MILTON KEYNES) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**BALANCE SHEET**

**31 MARCH 2021**

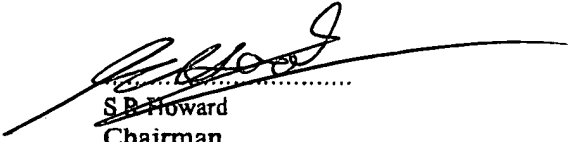
	Note	2021 £	£	2020 £
<b>FIXED ASSETS</b>				
Tangible assets	13		11	222
<b>CURRENT ASSETS</b>				
Cash at bank and in hand		8,973		13,396
<b>CREDITORS: Amounts falling due within one year</b>	14	<u>(990)</u>		<u>(1,640)</u>
<b>NET CURRENT ASSETS</b>			7,983	11,756
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>7,994</u>	<u>11,978</u>
<b>NET ASSETS</b>			<u>7,994</u>	<u>11,978</u>
<b>FUNDS</b>				
Restricted income funds	15		994	5,081
Unrestricted income funds	16		<u>7,000</u>	<u>6,897</u>
<b>TOTAL FUNDS</b>			<u>7,994</u>	<u>11,978</u>

For the year ended 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

These financial statements were approved by the members of the committee and authorised for issue on the 2021 and are signed on their behalf by:

  
S.P. Howard  
Chairman

Company Registration Number: 01227130

The notes on pages 12 to 19 form part of these financial statements.

DRAFT NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

**Basis of accounting**

The financial statements have been prepared in accordance with the 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 2015) – (charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. Inter-Action (Milton Keynes) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

**Covid-19 and going concern**

In response to the Covid-19 pandemic, the Trustees have performed a robust analysis of forecast future cash flows taking into account any potential impacts on the charity of any possible future scenarios arising from the impact of Covid-19. This analysis also considers the effectiveness of available measures to assist in mitigating the impact. Based on these assessments and having regard to the resources available to the charity, the Trustees have concluded that there is no material uncertainty arising from the Covid-19 pandemic and that they can continue to adopt the going concern basis in preparing the annual report and accounts. The trustees are confident that Inter-Action MK is able to continue to meet its liabilities as they fall due for at least, but not limited to, 12 months from the date the accounts are approved.

**Cash flow statement**

The trustees have taken advantage of the exemption in SORP Bulletin 1, published in February 2016, which exempts small charities from preparing a cash flow statement.

**Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the trustees in the furtherance of the general objectives of the charity and which have not been designated for other purposes. Restricted funds are funds which are used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**Expenditure**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributable to particular headings they have been allocated on a basis consistent with use of resources. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out on the premises.

**Expenditure**

All fixed assets are initially recorded at cost. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Computer equipment	- 50% straight line
Fixtures and fittings	- 33% straight line

**INTER-ACTION (MILTON KEYNES) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**DRAFT NOTES TO THE FINANCIAL STATEMENTS (continued)**

**YEAR ENDED 31 MARCH 2021**

**1. ACCOUNTING POLICIES (continued)**

**Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the statement of financial activities.

**Income**

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

**2. STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
<b>Income and endowments from:</b>				
Donations and legacies	3	23,035	20,023	43,058
Other trading activities	4	8,695	-	8,695
Investment income	5	8	-	8
Other income	6	302	-	302
<b>Total income and endowments</b>		<u>32,040</u>	<u>20,023</u>	<u>52,063</u>
<b>Expenditure on:</b>				
Raising funds activities	7	(16,940)	-	(16,940)
Charitable activities	8	(21,425)	(26,929)	(48,354)
Depreciation	9	(263)	-	(263)
<b>Total expenditure</b>		<u>(38,628)</u>	<u>(26,929)</u>	<u>(65,557)</u>
<b>Net income/(expenditure)</b>		<u>(6,588)</u>	<u>(6,906)</u>	<u>(13,494)</u>
Transfer between funds	11	8,948	(8,948)	-
<b>Net movement in funds</b>		<u>2,360</u>	<u>(15,854)</u>	<u>(13,494)</u>
<b>Reconciliation of funds:</b>				
Total funds brought forward at 1 April 2019		<u>4,537</u>	<u>20,935</u>	<u>25,472</u>
Total funds carried forward at 31 March 2020		<u>6,897</u>	<u>5,081</u>	<u>11,978</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

**INTER-ACTION (MILTON KEYNES) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**DRAFT NOTES TO THE FINANCIAL STATEMENTS (continued)**

**YEAR ENDED 31 MARCH 2021**

**3. DONATIONS AND LEGACIES**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
<b>Donations</b>				
Aira	-	-	-	200
Argos	-	-	-	519
Buckles Solicitors	1,000	-	1,000	1,000
City Discovery Centre	21	-	21	186
John Lewis	1,000	-	1,000	1,804
Mark Benevolent Fund	200	-	200	-
W Stephen	50	-	50	-
The Sun	-	-	-	8,500
Waitrose	-	-	-	410
Other	-	-	-	339
<b>Grants receivable</b>				
Milton Keynes Council grants	-	-	-	7,500
Milton Keyens Council – Class of 21	-	-	-	7,500
Milton Keynes Council – Business Development	10,000	-	10,000	-
City Discovery Centre	-	-	-	5,300
CiNeed – Bradwell Abbey Gardens	-	9,995	9,995	9,800
National Lottery – Summer Challenge	-	11,100	11,100	-
MKCF – Anglian Water Fund	-	5,000	5,000	-
Arts Council England	4,050	-	4,050	-
CAF Bank	2,000	-	2,000	-
MKCF – Covid-19 Emergency grant	2,990	-	2,990	-
	<u>21,311</u>	<u>26,095</u>	<u>47,406</u>	<u>43,058</u>

**4. OTHER TRADING ACTIVITIES**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
<b>Donations</b>				
Earned income	<u>733</u>	<u>321</u>	<u>1,054</u>	<u>8,695</u>

**5. INVESTMENT INCOME**

	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Bank interest receivable	<u>1</u>	<u>1</u>	<u>8</u>

**6. OTHER INCOME**

	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Miscellaneous income	<u>-</u>	<u>-</u>	<u>302</u>

**INTER-ACTION (MILTON KEYNES) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**DRAFT NOTES TO THE FINANCIAL STATEMENTS (continued)**

**YEAR ENDED 31 MARCH 2021**

**7. EXPENDITURE ON RAISING FUNDS**

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
Support costs – Administrative	<u>8,225</u>	<u>-</u>	<u>8,225</u>	<u>16,940</u>

**8. EXPENDITURE ON CHARITABLE ACTIVITIES**

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
Groovy Gecko	216	-	216	3,485
City Discovery Centre	733	-	733	218
Sun Carers	370	-	370	370
The Treasury	-	-	-	500
Class of 21	-	-	-	3,700
Cook and Book Club	-	717	717	-
Summer Challenge	-	8,531	8,531	-
Bradwell Abbey Gardens	-	71	71	12,134
Campaign	-	-	-	4,633
Arts Council England	4,050	-	4,050	-
One Family Gardens	-	-	-	2,575
Childrens Gardens	-	10,709	10,709	3,387
Covid-19	4,890	-	4,890	-
Support costs	<u>13,722</u>	<u>-</u>	<u>13,722</u>	<u>17,352</u>
	<u>23,981</u>	<u>20,028</u>	<u>44,009</u>	<u>48,354</u>

**COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE**

	Project costs	Support costs	Total Funds 2021	Total Funds 2020
	£	£	£	£
Groovy Gecko	216	-	216	3,485
City Discovery Centre	733	-	733	218
Sun Carers	370	-	370	370
The Treasury	-	-	-	500
Class of 21	-	-	-	3,700
Cook and Book Club	717	-	717	-
Summer Challenge	8,531	-	8,531	-
Bradwell Abbey Gardens	71	-	71	12,134
Campaign	-	-	-	4,633
Arts Council England	4,050	-	4,050	-
One Family Gardens	-	-	-	2,575
Childrens Gardens	10,709	-	10,709	3,387
Covid-19	4,890	-	4,890	-
Salary related expenditure	-	2,086	2,086	2,025
Administrative costs	-	8,137	8,137	10,776
Premises and office costs	-	2,872	2,872	3,014
Governance costs	-	627	627	1,537
	<u>30,287</u>	<u>13,722</u>	<u>44,009</u>	<u>48,354</u>

**INTER-ACTION (MILTON KEYNES) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**DRAFT NOTES TO THE FINANCIAL STATEMENTS (continued)**

**YEAR ENDED 31 MARCH 2021**

**9. OTHER EXPENDITURE**

	<b>Unrestricted Funds</b>	<b>Total Funds 2021</b>	<b>Total Funds 2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Depreciation	<u>211</u>	<u>211</u>	<u>263</u>
	<u>211</u>	<u>211</u>	<u>263</u>

**10. NET INCOME / (EXPENDITURE) FOR THE YEAR**

This is stated after charging:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Staff pension contributions	<b>2,086</b>	2,025
Depreciation	<b>211</b>	263
Independent Examiner's fees	<u><b>690</b></u>	<u>1,600</u>

**11. FUND TRANSFERS**

The fund transfers from the Summer Challenge, Cook and Book Club and Children's Gardens relate to an allocation of costs from the restricted fund to contribute to the unrestricted costs of the charity.

**12. STAFF COSTS AND EMOLUMENTS**

**Total staff costs were as follows:**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Other pension costs	<u><b>2,086</b></u>	<u>2,025</u>
	<u><b>2,086</b></u>	<u>2,025</u>

**Particulars of employees:**

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	<b>2021</b>	<b>2020</b>
	<b>No</b>	<b>No</b>
Management and administrative staff	<u>-</u>	<u>-</u>

No trustees received either remuneration or expenses in the year (2020: £nil).

No employee received remuneration of more than £60,000 during the year (2020 - Nil).

**INTER-ACTION (MILTON KEYNES) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**DRAFT NOTES TO THE FINANCIAL STATEMENTS *(continued)***

**YEAR ENDED 31 MARCH 2021**

**13. TANGIBLE FIXED ASSETS**

	£	
<b>COST</b>		
At 1 April 2020		1,799
Additions		<u>-</u>
<b>At 31 March 2021</b>		<u><b>1,799</b></u>
 <b>DEPRECIATION</b>		
At 1 April 2020		1,577
Charge for the year		<u>211</u>
<b>At 31 March 2021</b>		<u><b>1,788</b></u>
 <b>NET BOOK VALUE</b>		
<b>At 31 March 2021</b>		<u><b>11</b></u>
At 31 March 2020		<u>222</u>

**14. CREDITORS: Amounts falling due within one year**

	2021	2020
	£	£
Trade creditors	-	40
Other creditors	<u>990</u>	<u>1,600</u>
	<u><b>990</b></u>	<u><b>1,640</b></u>

**INTER-ACTION (MILTON KEYNES) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**DRAFT NOTES TO THE FINANCIAL STATEMENTS (continued)**

**YEAR ENDED 31 MARCH 2021**

**15. RESTRICTED FUNDS**

	<b>Balance at 1 Apr 2020</b>	<b>Incoming resources</b>	<b>Outgoing resources</b>	<b>Transfers</b>	<b>Balance at 31 Mar 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Summer Challenge	-	11,100	(8,531)	(1,569)	1,000
Bradwell Abbey Gardens	-	321	(71)	-	250
Cook and Book Club	-	5,000	(717)	(533)	3,750
Childrens Gardens	<u>5,081</u>	<u>9,995</u>	<u>(10,709)</u>	<u>(2,367)</u>	<u>2,000</u>
	<u><u>5,081</u></u>	<u><u>26,416</u></u>	<u><u>(20,028)</u></u>	<u><u>(4,469)</u></u>	<u><u>7,000</u></u>

Summer Challenge. We ran a summer challenge for children including a Design a Children's Garden competition, a family growing and cooking challenge and a Book Club. Aware of 'zoom fatigue', we combined digital online workshops with lovely hand-on packs full of beautifully crafted elements which were delivered to participant's doors. We ran small online groups and allowed for wider participation through the website.

Nature Fest: In collaboration with the City Discovery Centre Inter-Action Mk created and managed a week long online NatureFestival which encouraged participation and linked with both local and national organisations and opportunities with a new theme each day. We ran creative tutorials, we linked with citizen science projects and ran 'How To' films and articles for families and individuals.

**INTER-ACTION (MILTON KEYNES) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**DRAFT NOTES TO THE FINANCIAL STATEMENTS (continued)**

**YEAR ENDED 31 MARCH 2021**

**16. UNRESTRICTED FUNDS**

	Balance at 1 Apr 2020	Incoming resources	Outgoing resources	Transfers	Balance at 31 Mar 2021
	£	£	£	£	£
General Funds	6,897	22,045	(32,417)	4,469	994
	<u>6,897</u>	<u>22,045</u>	<u>(32,417)</u>	<u>4,469</u>	<u>994</u>

**17. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Tangible fixed assets	Net current assets	Total
	£	£	£
<b>Restricted Income Funds:</b>			
Restricted funds	-	7,000	7,000
<b>Unrestricted Income Funds:</b>			
General funds	<u>11</u>	<u>983</u>	<u>994</u>
<b>Total Funds</b>	<u>11</u>	<u>7,983</u>	<u>7,994</u>

**18. COMPANY LIMITED BY GUARANTEE**

The liability of each member is limited.

The extent of the guarantee is limited to £10, for each and every current member and other such persons who may have been members within the past twelve months.

**19. CONTINGENCIES**

A liability would arise in the event of a withdrawal of the charity from the pension scheme operated by The Pension Trust. The contingent liability at 30<sup>th</sup> September 2019 amounted to £22,669. Actuaries are currently working through the 2020 triennial valuation with an effective date of 30 September 2020.

**INTER-ACTION (MILTON KEYNES) LIMITED  
COMPANY LIMITED BY GUARANTEE**

**DRAFT NOTES TO THE FINANCIAL STATEMENTS** *(continued)*

**YEAR ENDED 31 MARCH 2021**