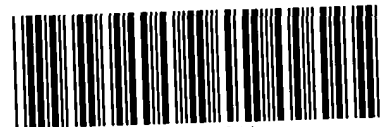


INTER-ACTION (MILTON KEYNES) LIMITED
COMPANY LIMITED BY GUARANTEE
DRAFT UNAUDITED FINANCIAL STATEMENTS
31 MARCH 2021

Charity Number 270458

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COMPANIES HOUSE

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

DRAFT FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

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About Inter-Action MK



Inter-Action MK (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:

Risk	Mitigating Action
Covid 19. Suspension of all active projects during the pandemic	Moving services quickly online. Developing new remote projects and services. Contacting funders to repurpose project funds. <i>Applying in a timely fashion for emergency funding.</i> Setting up the ability to work remotely as a team.
Failure to achieve financial stability	<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:

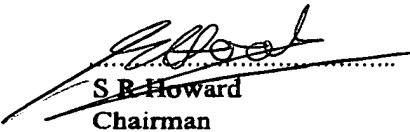
- there is no relevant information of which the charitable company's independent examiner is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

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.R. 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.

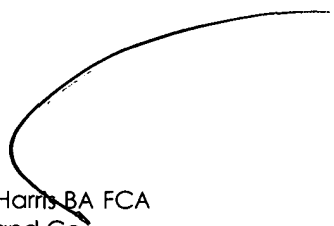
Independent examiner's statement

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
Income and endowments from:					
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
Total income and endowments		22,045	26,416	48,461	52,063
Expenditure on:					
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)
Total expenditure		(32,417)	(20,028)	(52,445)	(65,557)
Net income/(expenditure)		(10,372)	6,388	(3,984)	(13,494)
Transfer between funds	11	4,469	(4,469)	-	-
Net movement in funds		(5,903)	1,919	(3,984)	(13,494)
Reconciliation of funds:					
Total funds brought forward					
at 1 April		6,897	5,081	11,978	25,472
Total funds carried forward					
at 31 March		994	7,000	7,994	11,978

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

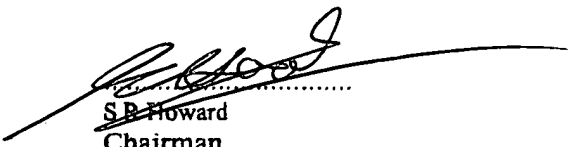
	Note	2021 £	2020 £
FIXED ASSETS			
Tangible assets	13	11	222
CURRENT ASSETS			
Cash at bank and in hand		8,973	13,396
CREDITORS: Amounts falling due within one year	14	<u>(990)</u>	<u>(1,640)</u>
NET CURRENT ASSETS		7,983	11,756
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>7,994</u>	<u>11,978</u>
NET ASSETS		<u>7,994</u>	<u>11,978</u>
FUNDS			
Restricted income funds	15	994	5,081
Unrestricted income funds	16	<u>7,000</u>	<u>6,897</u>
TOTAL FUNDS		<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 £
Income and endowments from:				
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
Total income and endowments		32,040	20,023	52,063
Expenditure on:				
Raising funds activities	7	(16,940)	-	(16,940)
Charitable activities	8	(21,425)	(26,929)	(48,354)
Depreciation	9	(263)	-	(263)
Total expenditure		(38,628)	(26,929)	(65,557)
Net income/(expenditure)		(6,588)	(6,906)	(13,494)
Transfer between funds	11	8,948	(8,948)	-
Net movement in funds		2,360	(15,854)	(13,494)
Reconciliation of funds:				
Total funds brought forward				
at 1 April 2019		4,537	20,935	25,472
Total funds carried forward				
at 31 March 2020		6,897	5,081	11,978

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 £
Donations				
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
Grants receivable				
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 £
Donations				
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

		Support costs	Total Funds 2021	Total Funds 2020
	Project costs			
	£	£	£	£
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

	Unrestricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£
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:

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

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

	2021	2020
	No	No
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
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DRAFT NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2021

13. TANGIBLE FIXED ASSETS

	£	
COST		
At 1 April 2020		1,799
Additions		<u>-</u>
At 31 March 2021		<u>1,799</u>
 DEPRECIATION		
At 1 April 2020		1,577
Charge for the year		<u>211</u>
At 31 March 2021		<u>1,788</u>
 NET BOOK VALUE		
At 31 March 2021		<u>11</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>990</u>	<u>1,640</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

	Balance at 1 Apr 2020	Incoming resources	Outgoing resources	Transfers	Balance at 31 Mar 2021
	£	£	£	£	£
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>5,081</u>	<u>26,416</u>	<u>(20,028)</u>	<u>(4,469)</u>	<u>7,000</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
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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
	£	£	£
Restricted Income Funds:			
Restricted funds	-	7,000	7,000
Unrestricted Income Funds:			
General funds	<u>11</u>	<u>983</u>	<u>994</u>
Total Funds	<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 30th 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
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DRAFT NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2021