

COMPANY REGISTRATION NUMBER 01227130

INTER-ACTION (MILTON KEYNES) LIMITED

COMPANY LIMITED BY GUARANTEE

UNAUDITED FINANCIAL STATEMENTS

31 MARCH 2022

Charity Number 270458

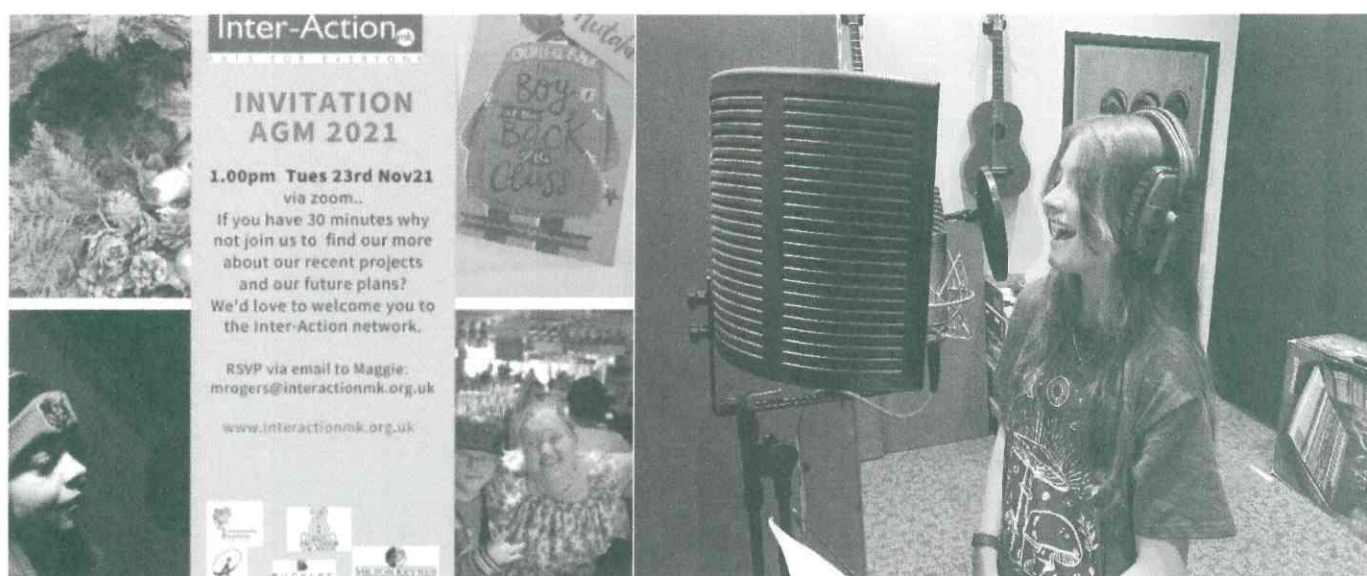
**INTER-ACTION (MILTON KEYNES) LIMITED
COMPANY LIMITED BY GUARANTEE**

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

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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 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).

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

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2022

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:

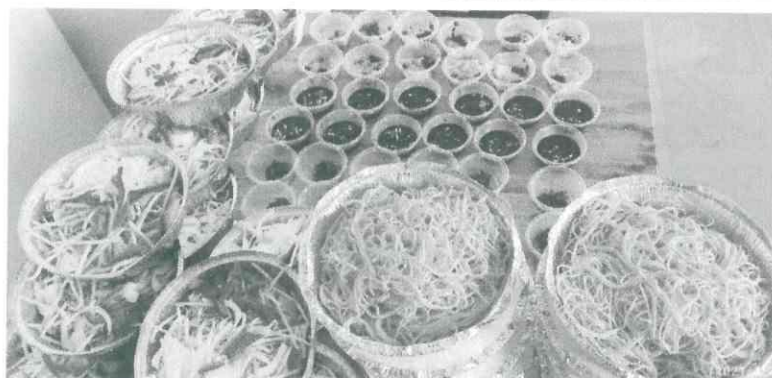
Risk	Mitigating Action
Covid 19. Loss of earned income.	<p>One of our projects which earns income towards core funding is a nightclub for learning disabled adults and this had to be suspended over the last 24 months.</p> <p>We have been able to open again from April 2022, and have developed a new delivery structure, which should ensure a consistent small earned income return.</p>
<p>Failure to achieve financial stability.</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.</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 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.</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 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> <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>

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

TRUSTEES' ANNUAL REPORT (*continued*)

YEAR ENDED 31 MARCH 2022

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 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.</p>
Competition	<p>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.</p>



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

Facebook: Inter-Action MK

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'.

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

TRUSTEES' ANNUAL REPORT (*continued*)

YEAR ENDED 31 MARCH 2022

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.

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

TRUSTEES' ANNUAL REPORT (*continued*)

YEAR ENDED 31 MARCH 2022

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
22 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
Income and endowments from:					
Donations and legacies	3	13,688	26,965	40,653	47,406
Other trading activities	4	-	-	-	1,054
Investment income	5	-	-	-	1
Total income and endowments		13,688	26,965	40,653	48,461
Expenditure on:					
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)
Total expenditure		(14,345)	(21,168)	(35,513)	(52,445)
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)
Reconciliation of funds:					
Total funds brought forward					
at 1 April		994	7,000	7,994	11,978
Total funds carried forward					
at 31 March		2,690	10,444	13,134	7,994

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 £
FIXED ASSETS				
Tangible assets	12		-	11
CURRENT ASSETS				
Cash at bank and in hand		15,041		8,973
CREDITORS: Amounts falling due within one year	13	<u>(1,907)</u>		<u>(990)</u>
NET CURRENT ASSETS			13,134	7,983
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>13,134</u>	<u>7,994</u>
NET ASSETS			<u>13,134</u>	<u>7,994</u>
FUNDS				
Restricted income funds	14		10,444	7,000
Unrestricted income funds	15		<u>2,690</u>	<u>994</u>
TOTAL FUNDS			<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 £
Income and endowments from:				
Donations and legacies	3	21,311	26,095	47,406
Other trading activities	4	733	321	1,054
Investment income	5	1	–	1
Total income and endowments		22,045	26,416	48,461
Expenditure on:				
Raising funds activities	6	(8,225)	–	(8,225)
Charitable activities	7	(23,981)	(20,028)	(44,009)
Depreciation	8	(211)	–	(211)
Total expenditure		(32,417)	(20,028)	(52,445)
Net income/(expenditure)		(10,372)	6,388	(3,984)
Transfer between funds	10	4,469	(4,469)	–
Net movement in funds		(5,903)	1,919	(3,984)
Reconciliation of funds:				
Total funds brought forward				
at 1 April 2020		6,897	5,081	11,978
Total funds carried forward				
at 31 March 2021		994	7,000	7,994

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

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Donations				
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	-
Grants receivable				
Milton Keyens Council – Friday Show	3,000	-	3,000	-
Milton Keyens 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

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

5. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Bank interest receivable	<u>-</u>	<u>-</u>	<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	3,793	-	3,793	8,225

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	7,300	-	7,300	13,722
	<u>10,541</u>	<u>21,168</u>	<u>31,709</u>	<u>44,009</u>

COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Support costs	Total Funds 2022	Total Funds 2021
Project costs			
	£	£	£
Groovy Gecko	281	-	281
City Discovery Centre	-	-	733
Sun Carers	-	-	370
MKCF Anglian Water	4,283	-	-
Friday Show	1,865	-	-
Cook and Book Club	-	-	717
Summer Challenge	2,568	-	8,531
Bradwell Abbey Gardens	-	-	71
Youth Fund UK	6,122	-	-
Arts Council England	-	-	4,050
MK College Traineeship	2,960	-	-
Childrens Gardens	6,330	-	10,709
Covid-19	-	-	4,890
Salary related expenditure	-	2,148	2,086
Administrative costs	-	1,524	8,137
Premises and office costs	-	2,903	2,872
Governance costs	-	725	627
	<u>24,409</u>	<u>7,300</u>	<u>31,709</u>
	<u>24,409</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	11	11	211
	<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
	No	No
Management and administrative staff	<u>-</u>	<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

	£	
COST		
At 1 April 2021		1,799
Additions		-
At 31 March 2022		<u>1,799</u>
 DEPRECIATION		
At 1 April 2021		1,788
Charge for the year		11
At 31 March 2022		<u>1,799</u>
 NET BOOK VALUE		
At 31 March 2022		<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>1,907</u>	<u>990</u>

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

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2022

14. RESTRICTED FUNDS

	Balance at 1 Apr 2021	Incoming resources	Outgoing resources	Transfers	Balance at 31 Mar 2022
	£	£	£	£	£
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

	Balance at 1 Apr 2021	Incoming resources	Outgoing resources	Transfers	Balance at 31 Mar 2022
	£	£	£	£	£
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

	Tangible fixed assets	Net current assets	Total
	£	£	£
Restricted Income Funds:			
Restricted funds	-	10,444	10,444
Unrestricted Income Funds:			
General funds	-	2,690	2,690
Total Funds	<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 30th 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