

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

Charity Number 270458

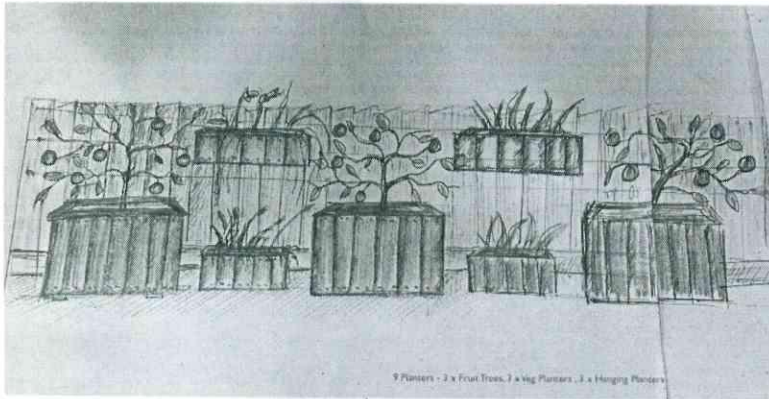
**INTER-ACTION (MILTON KEYNES) LIMITED
COMPANY LIMITED BY GUARANTEE**

FINANCIAL STATEMENTS

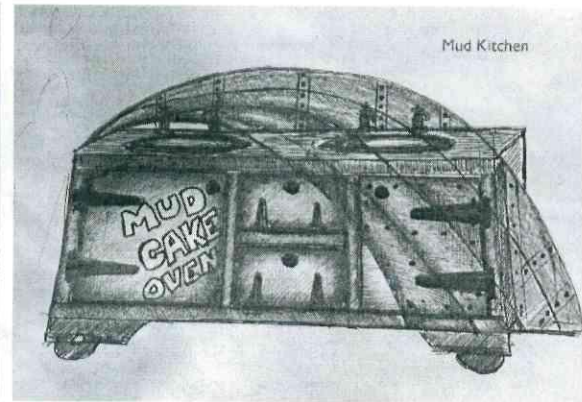
YEAR ENDED 31 MARCH 2023

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About Inter-Action MK



Little Acorns project. Plans for Rainbows Children's Centre



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 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).

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

TRUSTEES' ANNUAL REPORT (*continued*)

YEAR ENDED 31 MARCH 2023

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
Loss of earned income. Need to gain Core Income	<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>
Failure to achieve financial stability. The grant from MKC has switched from core support to project funding.	<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 23/24, 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:

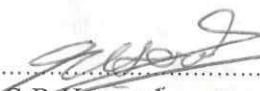
- there is no relevant information of which the charitable company's independent examiner is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

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
Income and endowments from:					
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	-
Total income and endowments		23,566	31,190	54,756	40,653
Expenditure on:					
Raising funds activities	6	(3,099)	-	(3,099)	(3,793)
Charitable activities	7	(14,484)	(27,140)	(41,624)	(31,709)
Depreciation	8	-	-	-	(11)
Total expenditure		(17,583)	(27,140)	(44,723)	(35,513)
Net income/(expenditure)		5,983	4,050	10,033	5,140
Transfer between funds	10	(3,206)	3,206	-	-
Net movement in funds		2,777	7,256	10,033	5,140
Reconciliation of funds:					
Total funds brought forward at 1 April		2,690	10,444	13,134	7,994
Total funds carried forward at 31 March		5,467	17,700	23,167	13,134

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 £
CURRENT ASSETS			
Cash at bank and in hand		24,374	15,041
CREDITORS: Amounts falling due within one year	12		
NET CURRENT ASSETS		23,167	13,134
TOTAL ASSETS LESS CURRENT LIABILITIES		23,167	13,134
NET ASSETS		23,167	13,134

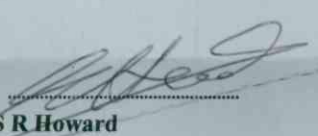
FUNDS			
Restricted income funds	13	17,700	10,444
Unrestricted income funds	14	5,467	2,690
TOTAL FUNDS		23,167	13,134

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 20TH 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 £
Income and endowments from:				
Donations and legacies	3	13,688	26,965	40,653
Total income and endowments		<u>13,688</u>	<u>26,965</u>	<u>40,653</u>
Expenditure on:				
Raising funds activities	6	(3,793)	–	(3,793)
Charitable activities	7	(10,541)	(21,168)	(31,709)
Depreciation	8	(11)	–	(11)
Total expenditure		<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)	–
Net movement in funds		<u>1,696</u>	<u>3,444</u>	<u>5,140</u>
Reconciliation of funds:				
Total funds brought forward at 1 April 2021		<u>994</u>	<u>7,000</u>	<u>7,994</u>
Total funds carried forward at 31 March 2022		<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

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Donations				
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
Grants receivable				
Milton Keyens Council – Friday Show	-	-	-	3,000
Milton Keyens 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

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

5. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2023 £	Total Funds 2022 £
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

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

7. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
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>-</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

	Support costs	Total Funds 2023	Total Funds 2022
Project costs			
	£	£	£
Groovy Gecko	4,517	-	4,517
MKCF Anglian Water	-	-	-
Friday Show	7,793	-	7,793
Summer Challenge	-	-	-
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	6,059	9,965	(10,129)	1,905	7,800
	<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
	£	£	£
Restricted Income Funds:			
Restricted funds	-	17,700	17,700
Unrestricted Income Funds:			
General funds	-	5,467	5,467
Total Funds	<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 30th 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