

InterAct

IMPROVING LIVES AND COMMUNITIES THROUGH LEARNING, LEISURE, SHARING AND SUPPORT

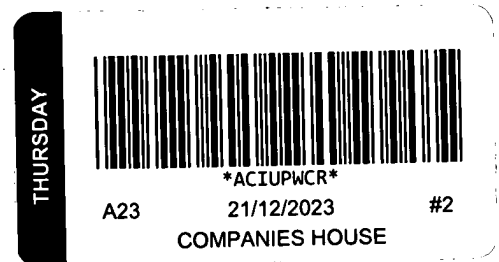
INTERACT CHELMSFORD LIMITED

Annual Report & Financial Statements

For the year ended 31 March 2023



146 New London Road
Chelmsford Essex CM2 0AW



In partnership with
THE NATIONAL LOTTERY
COMMUNITY FUND



InterAct

InterAct

Unit 63, Waterhouse Business Centre
2 Cromar Way
Chelmsford
Essex
CM1 2QE



Registered Charity No. 1048631

A company limited by guarantee in England and Wales No. 3087233

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InterAct

Making a Difference



21,700+

hours providing opportunities to build social & life skills and increase understanding of mental health & personal wellbeing



850+

parents/carers, young people, volunteers and professionals equipped with new skills



350+

leisure, learning and sharing activities



4,300+

hours respite from caring responsibilities



860+

children, young people & families supported



22 Volunteers provided
63+ hours of their time

The Trustees present their Annual Report together with the financial statements of the charity for the year ended 31st March 2023. The Annual Report serves the purposes of both a Trustees' Report and a Directors' Report under company law.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

REFERENCE AND ADMINISTRATIVE INFORMATION

| | |
|----------------------------------|--|
| Charity Name: | InterAct Chelmsford Limited |
| Charity Registration No: | 1048631 |
| Company Registration No: | 3087233 |
| Registered and Principal Office: | Unit 63 Waterhouse Business Centre, 2 Cromar Way, Chelmsford, CM1 2QE |

Trustees and Directors

Jenny McLean
Debbie Knight
Heather Moore
Mark Hagon
Caroline Clements (appointed 21 April 2022)
Matthew Eaves (appointed 29 September 2022)
John Tweddell (resigned 6 April 2022)
Lisa Mathews (resigned 21 October 2022)

Chief Executive:

Susie Nankivell (appointed 31 May 2022)
Anita Goldsmith (resigned 31 May 2022)

Patrons:

Lord Petre
Lady Patricia Stewart MBE BA Arch (Lond) RIBA FRS
Dave Monk LL.B MSc
Etholle George

Independent Examiners

Edmund Carr LLP, 146 New London Road, Chelmsford, Essex CM2 0AW

Bankers

CAF Bank Ltd, Kings Hill, West Malling, Kent ME19 4TA

MISSION, VISION AND VALUES

MISSION: Improving Lives and Communities through Learning, Leisure, Sharing and Support

Our mission champions people to have increased choice to make informed decisions about their lives, empowering them to fully participate in their community and society, and to reach their full potential. We support people to actively participate in their communities and lead fulfilling lives. To be able to do more, and need less support - with a common theme of helping others to help themselves.

VISION: Communities in which our interdependence is valued, and where we work together to include the excluded and to create a fair world

To achieve our vision we:

- Actively promote personal and social development, choice, inclusion and opportunity through providing a range of high-quality, person-centred community services and training
- Support people to build better lives - encouraging empowerment and resilience, increasing confidence, reducing isolation and loneliness, focusing on individual needs and striving to achieve long-term sustainable change
- Help vulnerable people be informed through support services, community training, brokerage and signposting

Through the provision of these services, we seek to make a demonstrable contribution to the lives and wellbeing of children, young people, adults and communities.

Our Values underpin all that we do:

- **Inspiring** - we are creative, encouraging and ambitious
- **Non-discriminatory** - we respect and embrace the diversity of the communities in which we work
- **Trustworthy** - we develop trust and strive for people to fulfil their potential
- **Empowering** - we help people to help themselves
- **Responsive** - we meet the changing needs of people and communities
- **Accountable** - we base our work on the needs of the people we support
- **Commitment** - we are committed to providing quality, person-centred services
- **Together** - we work in partnership with people and with other organisations to support people to make significant changes in their lives

InterAct is committed to safeguarding and promoting the welfare of Children, Young People and Vulnerable Adults and expects all staff and volunteers to share this commitment. All post holders are subject to a satisfactory enhanced Disclosure and Barring Service check.

OBJECTIVES AND ACTIVITIES

InterAct exists to support disabled and disadvantaged adults, children, families, parents, carers and young people, and works with organisations, individuals and communities who support them. Our overall aim is to inform, support and empower people to increase their independence, choice and control, and to realise their aspirations and play a full part in society.

The objects of the charity:

- The advancement of education and training for employment particularly amongst adults and young people with physical or learning disabilities, those who have or are recovering from mental health problems and the long-term unemployed
- The relief of suffering, provision of support and tackling of issues of social exclusion by the provision of services, including promoting inclusion, health and wellbeing, counselling, advice, mentoring and befriending, and advocacy
- The relief of poverty

To achieve these aims InterAct has structured its service delivery around four core areas of work:

- Children, Young People & Family
- Emotional Mental Health & Wellbeing
- Connected Communities
- Consultancy & Training

Working within these areas InterAct provides a range of safe, high quality, person-centred integrated services and opportunities:

- Social and leisure opportunities
- Learning opportunities
- Training opportunities
- Volunteering and peer support opportunities
- Information, advice and support, and signposting
- Stakeholder participation and involvement

Thematic areas include:

- Special Educational Needs and Disability
- Health and Wellbeing
- Family Resilience
- Transition Planning
- Education and Employment
- Community Building, Connecting and Participation
- Personal and Social Development
- Professional Development

PUBLIC BENEFIT

We have referred to the Charity Commission's guidance on public benefit when planning our activities. The Charity's achievements and performance illustrate how the mission and vision have been pursued to derive public benefit.

CONTEXT

SEND provision issues in Essex:

SEND (Special Educational Needs and Disabilities) provision issues can encompass a range of challenges related to the support and services provided to children and young people with special educational needs and disabilities. These can vary but may include:

| Issue | Impacts | Extent in Essex |
|------------------------------|---|-----------------|
| Lack of funding | Shortage of specialist staff, resources and other support services | |
| Staff shortages | Lack of tailored support (e.g. speech & language, occupational therapy) | |
| Mental health | Poor emotional wellbeing, due to insufficient resources | |
| Transition support | Setbacks e.g. when children move from primary to secondary schools | |
| Barriers to inclusion | Lack of uptake of mainstream education by children with SEND | |
| Excess demand | Long wait times for assessment, intervention and school placements | |
| Red tape | Legal disputes, if obligations of Children & Families Act 2014 not met | |
| Transport issues | Poor attendance and/or participation in education | |
| Late assessment | Delayed development for affected children | |
| Parental engagement | Lack of coordination between school / extra-curricular and home life | |

Addressing these issues requires collaboration between local authorities, schools, parents and support organisations as well as ongoing evaluation and adjustment to policies and practices. Advocacy, increased funding and a commitment to inclusive education practices are also key success factors for Essex.

Current issues with mental health support in Essex:

Similarly, these issues affect our work in supporting mental health in Essex:

| Issue | Impacts | Extent in Essex |
|-------------------------------|--|-----------------|
| Lack of funding | Shortages of resources or staff cause long wait times for those seeking help | |
| Stigma | Stigma discourages some from seeking help or from disclosing struggles | |
| Uncoordinated services | Fragmented / disjointed care for individuals with complex physical / mental / social needs | |
| Lack of staff | Extra strain on available staff eg. psychiatrists, psychologists, social workers | |
| Lack of crisis care | People in crisis lacking the urgent help they need | |
| Access barriers | Access prevented due to lack of transport options to distant facilities | |
| Lack of specialists | Poor service eg. for children and adolescents, who need specialist support | |
| Cultural competency | Potentially weaker services in areas with a mix of culture & backgrounds | |
| Inaccurate data | Potentially poor guidance on policy and resource allocation | |

INTERACT ACHIEVEMENTS AND PERFORMANCE

This year we have been able to deliver a full and varied programme of provision for young people, families and individuals who were all able to take advantage of our wide range of youth clubs, holiday activities and training courses/workshops.

Impact 2022 - 23:

We supported over 850 children, young people, families, and members of the local community to aspire and achieve their aspirations, increase their choices and independence and improve their emotional, mental health and wellbeing. This work was supported by more than 22 individuals contributing in excess of 63 volunteer hours. In total we provided 21,700+ hours of opportunities to build social & life skills and increase understanding of mental health & personal wellbeing.

Achievements

- ✓ Successfully secured the Essex Short Breaks clubs and Activities contract as part of a collaboration of seven other providers: "SEND Sensation"
- ✓ Identified and secured funding to deliver Mental Health, Resilience and suicide prevention training
- ✓ Retained a committed paid and volunteer workforce
- ✓ Awarded the Mindful Employer Charter for Employers Positive About Mental Health

Relocation:

The primary **objectives** of this relocation were to move to a more suitable venue and to become more independent - whilst minimising disruption to service delivery. Following the extension of interim contracts for CEO and Young People Team Project Manager, these objectives have been largely achieved and will be completed in the coming months.

In the past year the InterAct team has successfully settled into new premises at the **Waterhouse Business Centre**, adapting to new processes and other changes and significantly improving our back-office operations.

The Waterhouse Business Centre makes our team feel very welcome, while accountants Edmund Carr now provide **bookkeeping and payroll services**. The team has also been trialling a new accounting system (Xero) and new payroll system (BrightPay), both of which offer significant process improvements. We have also established a new contract for reliable, comprehensive and cost-effective **IT support**. **Human Resources** are unchanged, with services still in-house.

The decisions to engage external providers for financial and IT support will both be reviewed at the end of this financial year, but both have so far proven **cost-effective, efficient and reliable**.

Key contracts and services:

InterAct Young People's services:

Our dedicated team of staff and volunteers provides an opportunity for children and young people to develop vital life skills in order to identify goals and aspirations and to maximise their life chances - all whilst enjoying the chance to make friends and enjoy new experiences.

During the year our group activities and clubs included:

- Term-time, community-based activities
- Youth and after-school clubs
- School holiday activities and day trips
- Overnight trips

| Essex Short Breaks Clubs & Activities (ESBCA) | ActivAte Holiday programme | Together Club |
|---|---|--|
| Term time & holiday activities for young people aged 8 -18 with Learning difficulties, Autism and Special Educational Needs & Disabilities (SEND) | Holiday activities for young people who are in receipt of benefit-based free school meals | Supporting young people approaching adulthood (aged 19+) |
| Although this collaboration has made progress in implementing the ESBCA contract, we are still experiencing significant challenges. We continue to negotiate the finer details of the contract including the registration, booking and payment systems and pressure to adapt our services to meet the emerging needs of the collaborative service provision - without losing sight of our own vision and style of service provision. We are of course committed to consolidating this service successfully across Mid & North Essex for all young people, regardless of age, need and location. | We have now delivered the ActivAte holiday activities during the Easter and Summer periods successfully and are all set to continue provision during the Christmas break. We also expect to receive further funding to provide the service in the Autumn half term, although this is not a legal requirement for the local government. The majority of the places we allocated for young people were taken up in both holiday periods and the service continues to introduce our services to families who previously had not used our services. | Following a temporary reduction in attendance, we plan to increase numbers again by delivering another food education programme, funding for which we have once again been awarded. We are still ambitious to replicate this group in Colchester & Clacton and have submitted a number of funding bids accordingly which are still awaiting decisions. |

Emotional, Mental Health and Wellbeing services:

Our broad range of resilience courses, and nationally recognised Mental Health First Aid (MHFA) training promote positive mental health. These inspire and enable people - many of whom have experienced difficult life circumstances, anxiety, or stress - to cope with life's challenges and take control of their future direction.

Essex Learning Partnership Fund (ELPF)

In this quarter we have completed the delivery of the 2022 -23 contract delivering a combination of Mental Health First Aid (MHFA) training and Resilience courses. Final reports are being submitted but we aim to meet targets in order to secure full payment. It is still not clear as to the focus of the new contract for 2023 – 24 procured by ELPF and whether it would be appropriate for InterAct. According to discussions, the commissioners hope that the National Government will make an announcement in **Autumn 2023**.

“Hyper Local” Colchester Catalyst Fund (Suicide Postvention & Prevention Workshops)

We have submitted another bid for an equivalent contract to this year to be delivered in 2023 – 2024 if successful.

Fee-Paying Training

We continue to promote our training services to attract further uptake.

Funding

The contract with an external fundraising service has achieved varying degrees of success. Going forward we will be independently identifying potential funds and bidding as appropriate. These will, if successful, provide InterAct with a source of further funding for a wider range of services.

Volunteering

The pandemic understandably led to a significant decrease in the number of volunteers engaging with InterAct. However, we are gradually attracting new volunteers, primarily as youth workers and administrators.

Participation

Our programme of activities and learning opportunities allows all those who engage with our services to offer suggestions for positive developments and constructive criticism. This influences our decisions and services, for example via:

- ✓ Contributing to the content and development of InterAct's young people's activity programme
- ✓ Feedback to funders to endorse the positive impact achieved by our services
- ✓ Providing evidence to support applications for further funding
- ✓ Participating in consultation events about the experiences of young people with special educational needs and disabilities both locally, and nationally

Partnerships

InterAct's focus on building partnerships allows the organisation to add value to our services, contribute to the development of stronger links to the wider community and collectively achieve a greater impact.

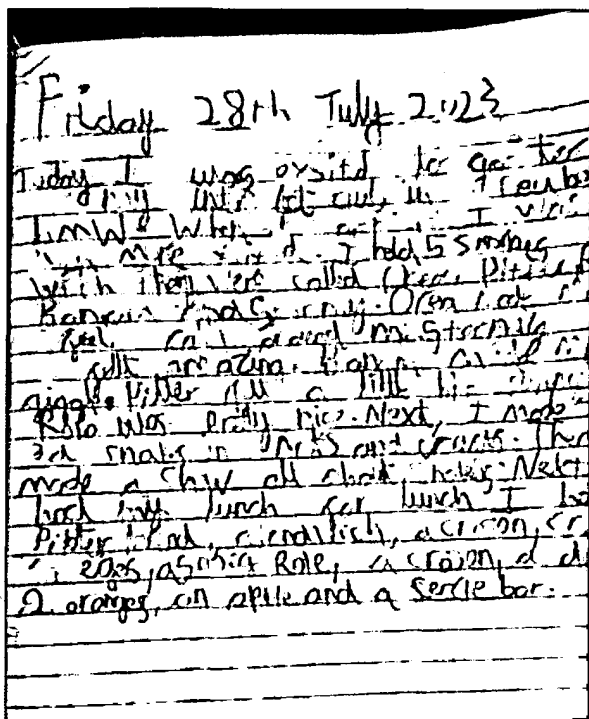
We continue to work closely with Essex County Council and a range of multi-agency professionals across education, health, social care and the voluntary sector to provide coordinated support for families and to utilise our joint skills and resources - adding value and maximising opportunities for collaboration.

| Partner | Joint Activities |
|--|---|
| Essex Council for Voluntary Youth Services (ECVYS) | As joint members of Mid-Essex Cluster Group, we support youth voice consultations; one staff member serves as ECVYS Treasurer/Trustee |
| Council for Disabled Children (CDC) | Linking with specialist networks we engage in opportunities to increase the participation, voice and autonomy of young people with disabilities |
| Essex Youth Services | We share purpose-built youth premises |
| Active Essex | We support families and young people in financial difficulty to access the full range of our services |
| SEND Sensation | We have joined a collaboration of seven service providers who have successfully bid to deliver the Essex Short Breaks Clubs and Activities contract |

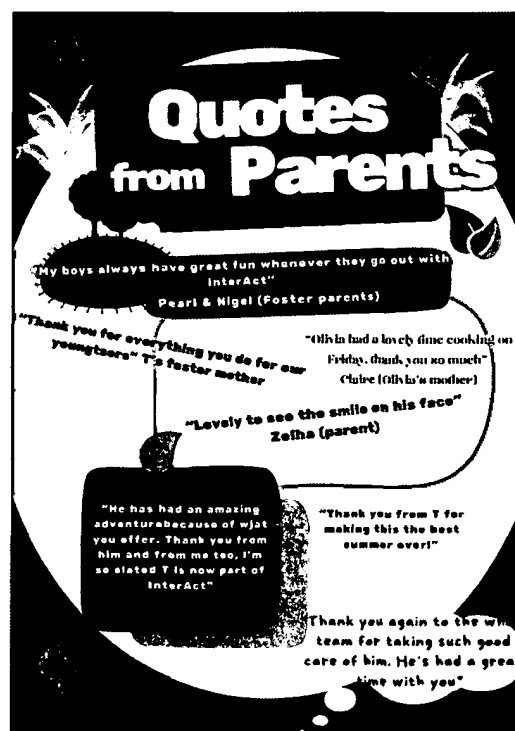
HOW INTERACT MAKES A DIFFERENCE

The regular feedback we receive from the children, young people, families and individuals we support indicates the quality and value of the activities and services we offer.

Feedback from a young person:



Feedback from parents/carers:



Feedback from a family:

Two years ago we reported on Sammy, who had been attending InterAct's club and activities for three years. Having initially struggled to listen and to follow instructions, he had developed enough independence and self-management to eventually participate without a one-to-one carer - and had become an active and popular member of the club. Today we are delighted to report that Sammy has continued to enjoy all of InterAct's many activities – from Clip 'n Climb to cooking, from holiday outings to evening walks. In so doing he has developed his confidence, communication and other life skills to the point where he has been able to find work - as both greenkeeper and with a carpentry group! In addition, he has won a place at Chelmsford College. As InterAct's mission is to help people make positive progress and to live happy and fulfilling lives, Sammy's experience is a great example of what we do.

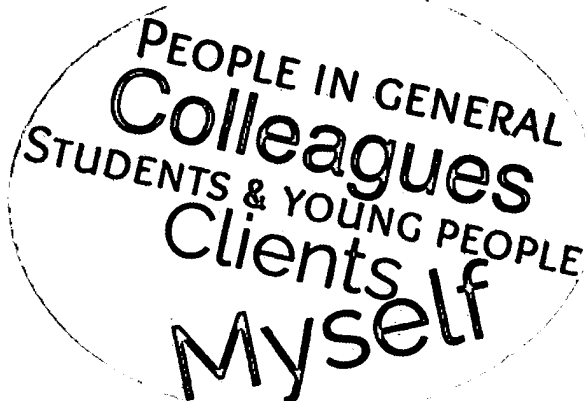


Sammy's mother, Jo, commented: "One of our goals for Sammy has been to see if he might ultimately join the workforce – doing meaningful work that would also add meaning to his own life. Thanks to the wonderful team at InterAct, he has developed far beyond our expectations, and is now working in two different roles. Not only that, he is going to learn more skills at Chelmsford College from September. We really can't thank the staff and the organisation at InterAct enough – they have been absolutely fantastic!"



Feedback on the Mental Health First Aid course:

"Who will benefit from the information you have gained from this course?"
(Word-cloud shows more frequently cited responses in larger fonts)



Feedback on the Pre- and Postvention course:

"What will you do differently following this workshop?"

| | |
|--|---|
| <p>Be kinder to myself Re-look at the charity health + wellbeing programme Check-in on mates Encourage those with suicidal thoughts to talk - rather than avoid the subject Ask twice if someone is okay Stop acting with feelings and emotions that are counter - productive Always remember that people are suffering a loss Be ready to talk about suicide Discuss more with colleagues & share the learning!</p> | <p>Share "Help is at hand" booklets and notices Sign-post resources for post-bereavement Ask different questions & use different language Support families after the sad event Talk more openly about my own feelings Think about / reframe the language I use in the context of suicide Be more mindful Have a broader understanding of the ripple effect Do more reading (from suggestions today) Take time to evaluate</p> |
|--|---|

22/23 FINANCIAL REVIEW

Results of the year to 31 March 2023 are set out in the statement of financial activities. These show a **£49k rise in income from donations and grants** (almost doubling to £101k) which helped to raise **total income to £377k** (£319k in 2021/22). The change in income was matched by a £56k increase in **expenditure on charitable activities to £366k**.

There was also a **£16k saving** (on the cost of raising funds) - in line with our stated goal of reducing costs where possible) - which turned last year's deficit of £17k into an **operating surplus of over £1k**.

The Balance Sheet is largely unchanged from prior year, with **£410k in total funds**, of which £303k are unrestricted (including £118k designated to the Development Fund) and £107k are restricted. That represents a net £20k shift from unrestricted to restricted funds compared to prior year.

InterAct is dependent on a wide range of funding sources including grant making trusts, statutory agencies and community fundraising. We are indebted to all the individuals, families and organisations in the voluntary, social enterprise, statutory, and commercial sector for their continued support of the Charity's work. Thank you to everyone who has given their time and support to InterAct without which we could not sustain our services. Included amongst our donors are:



Organisations we have worked with to improve mental health in the workplace and in communities include:

Barnardo's - Basildon Parents 4 Parents - Braintree District Council - Brentwood Diocese - Castle Point CVS - Chelmsford CVS - Chelmsford Diocese - Citizens Advice Essex - Colchester Korban Project - Community 360 - Essex County Council - Essex Fire & Rescue - Extra Support for Families - First Site - First Stop - Futures in Mind - Home Start Essex - Hope House - Ideas Hub - Kintsugi Hope - Maldon & District CVS - MHFA England - Papworth Trust - Provide - Royal Deaf Association - Southend-on-Sea Borough Council - Swan Housing Association - Tendring District Council - Tendring District Primary Schools - West Essex CCG

Reserves Policy

The policy of the organisation continues to be a commitment to build upon unrestricted funds and maintain an appropriate level of reserves to safeguard the Charity's activities in the event of a significant shortfall in funding, thus allowing us time to consider how funding could be replaced, activities changed, or to manage a wind down of activities. Additionally, we have a commitment and a responsibility to act responsibly to our employees and to provide assurance to our partners. The reserves policy also provides for designated funds, which the Trustees continually review.

Having reviewed the Charity's requirements for reserve and given due consideration to the risks and opportunities, the Trustees believe that unrestricted funds should be a minimum of six months' operating costs. With total expenditure this year of £375k, current unrestricted funds of £303k represent a healthy **9 months of operating costs**.

Reserves requirements are reviewed and updated monthly, and evaluated by Trustees at our quarterly Trustee meetings. The strategy is to continue to build unrestricted reserves through planned operating surpluses where possible.

Pensions

A provision for deficit contributions to the InterAct pension scheme is included within the accounts. The net present value of all future expected deficit contributions as at the year-end amounted to £851.

Investment Policy

Any surplus cash flow is moved from our current account into an interest bearing deposit account, maximising return, and minimising any risk.

Pay Policy for Senior Staff

The Charity's pay strategy is agreed by the Board of Trustees, including the remuneration of key management personnel, and is reviewed annually.

PLANS FOR THE FUTURE

Delivering safe, responsive, high quality, person-centred services continues to lie at the heart of our organisational strategy. Evidence shows that the number of young people with learning disabilities is expected to increase. Allied to this the number of people experiencing poor mental health continues to grow.

We will continue to focus on consolidating and strengthening our organisation to ensure we are well placed to meet identified needs.

- Continuing to build links with local organisations and businesses
- Developing use of technology
- Growing and adapting our services to meet identified need
- Improving monitoring and evaluation
- Preserving the high quality services and training we currently offer
- Reviewing and improving policies, procedures and management controls
- Diversifying our income
- Reviewing our strategy to ensure it is relevant and sustainable

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

InterAct is a company limited by guarantee. We were formed in 1992, and became a registered charity on the 12th August 1995. InterAct is registered as a charity with the Charity Commission for England and Wales, and is governed by its Memorandum and Articles of Association. The directors of the company are also charity Trustees for the purposes of charity law. Trustees are appointed by the Board of Trustees, in accordance with the Charity's governing document. In the event of the charitable company being wound up the liability of each member is limited to a maximum of £10.

Appointment of Trustees

The Trustees seek to build a Board with a diverse range of skills, experience and outlooks needed to provide effective direction and oversight, who can add new dimensions and fresh insights to our work. Trustees represent members of the community who can support and influence the objectives of the charity. Trustees are recruited as and when required through a variety of routes including word of mouth, promotion via newsletters, local community voluntary services and other networks. Trustees come from all walks of life bringing with them experience of the commercial sector, disability, education, safeguarding, social care, finance, marketing, personnel, social media and the voluntary sector. Regular skills audits are conducted to guide the recruitment of new Trustees. Prospective Trustees are invited to meet with the Chair of Trustees and the Chief Executive to discuss the responsibilities of being a Trustee and what they can bring to the organisation. Successful applicants are then invited to meet the Board, and proposed for election. All Trustees are subject to a satisfactory Disclosure and Barring Service check and give their time voluntarily.

Induction and training

Trustees are provided with an induction pack which includes details of their governance responsibilities and legal obligations, an overview of the operation of the charity, the Trustee decision-making process, strategic direction, key

risks, recent financial performance and further information drawn from Charity Commission publications. The induction process also includes the opportunity to meet staff and visit operational activities.

Organisational structure

InterAct's Board of Trustees meets quarterly and are responsible for the strategic direction and policies of the charity. Sub-committees are formed as required and all report to the Board of Trustees. To facilitate effective operations the day-to-day management of the charity is delegated to the Chief Executive, who reports to the Board of Trustees, and to the Senior Management Team (SMT) who have lead areas of responsibility across the organisation and report to the Chief Executive. No employee received remuneration of more than £60,000 during the year.

Related parties

None of our Trustees receive remuneration or other benefit from their work with the charity. In the current year there are no related party transactions to be reported, other than the donation from InterAct Projects Limited.

Risk Management

The Trustees in consultation with the Senior Management Team have a risk management strategy which identifies and assesses risks, prioritises them in terms of potential impact and likelihood of occurrence, and identifies controls to mitigate those risks.

Trustees regularly review the risks to which the charity could be exposed, particularly those related to the operations and finances of the charity. Trustees are satisfied that the charity has taken all reasonable steps to minimise risk, and has policies and procedures in place to mitigate exposure to the major risks. Risk management processes are subject to periodic review – and priorities adjusted as new risks arise and others become less significant. The challenging funding climate continues to highlight the need to maintain a tight control on expenditure and to have plans in place to reduce expenditure should the need arise.

Approved by the Board of Trustees and signed on its behalf by:

D Knight

.....
D Knight
Trustee

..... 19 December 2023

InterAct Chelmsford Limited

Independent Examiner's Report to the trustees of InterAct Chelmsford Limited ('the Company')

I report to the charitable company trustees on my examination of the accounts of the company for the year ended 31 March 2023 which are set out on pages 16 to 33.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Association of Chartered Certified Accountants, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

S A Morrell

.....
Sandra Morrell FCCA
146 New London Road
Chelmsford
Essex
CM2 0AW

Date: 19 December 2023.

InterAct Chelmsford Limited

Statement of Financial Activities for the Year Ended 31 March 2023
(Including Income and Expenditure Account and Other Comprehensive Income)

| | Note | Unrestricted £ | Restricted £ | Total 2023 £ | Total 2022 £ |
|------------------------------------|------|-------------------|-----------------|--------------------|--------------------|
| Income and Endowments from: | | | | | |
| Donations and grants | 3 | 21,324 | 80,406 | 101,730 | 52,716 |
| Charitable activities | 4 | - | 261,913 | 261,913 | 254,595 |
| Other trading activities | 5 | 175 | 10,096 | 10,271 | 12,013 |
| Investment income | 6 | 2,910 | - | 2,910 | 74 |
| Total income | | <u>24,409</u> | <u>352,415</u> | <u>376,824</u> | <u>319,398</u> |
| Expenditure on: | | | | | |
| Raising funds | | 9,257 | - | 9,257 | 25,786 |
| Charitable activities | 7 | <u>35,453</u> | <u>330,411</u> | <u>365,864</u> | <u>310,510</u> |
| Total expenditure | | <u>44,710</u> | <u>330,411</u> | <u>375,121</u> | <u>336,296</u> |
| Net (expenditure)/income | | <u>(20,301)</u> | <u>22,004</u> | <u>1,703</u> | <u>(16,898)</u> |
| Net movement in funds | | (20,301) | 22,004 | 1,703 | (16,898) |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | <u>323,253</u> | <u>85,070</u> | <u>408,323</u> | <u>425,221</u> |
| Total funds carried forward | 19 | <u>302,952</u> | <u>107,074</u> | <u>410,026</u> | <u>408,323</u> |

All of the charitable company's activities derive from continuing operations during the above two periods.

InterAct Chelmsford Limited
(Registration number: 3087233)
Balance Sheet as at 31 March 2023

| | Note | 2023 £ | 2022 £ |
|---|------|-----------------|-----------------|
| Fixed assets | | | |
| Investments | 14 | 2 | 2 |
| Current assets | | | |
| Debtors | 15 | 19,148 | 10,307 |
| Cash at bank and in hand | 16 | <u>416,557</u> | <u>449,870</u> |
| | | 435,705 | 460,177 |
| Creditors: Amounts falling due within one year | 17 | <u>(24,830)</u> | <u>(50,521)</u> |
| Net current assets | | <u>410,875</u> | <u>409,656</u> |
| Net assets excluding pension liability | | 410,877 | 409,658 |
| Pension scheme liability | 18 | <u>(851)</u> | <u>(1,335)</u> |
| Net assets including pension liability | | <u>410,026</u> | <u>408,323</u> |
| Funds of the charitable company: | | | |
| Restricted income funds | | | |
| Restricted funds | 19 | 107,073 | 85,070 |
| Unrestricted income funds | | | |
| Designated funds | | 117,608 | 117,608 |
| Unrestricted funds | | 186,196 | 206,980 |
| Pension reserve | | <u>(851)</u> | <u>(1,335)</u> |
| Total unrestricted funds | | <u>302,953</u> | <u>323,253</u> |
| Total funds | 19 | <u>410,026</u> | <u>408,323</u> |

For the financial year ending 31 March 2023 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

InterAct Chelmsford Limited
(Registration number: 3087233)
Balance Sheet as at 31 March 2023

The financial statements on pages 16 to 33 were approved by the trustees, and authorised for issue on 19 December 2023 and signed on their behalf by:

D Knight

.....
D Knight
Trustee

InterAct Chelmsford Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

1 Charitable company status

The charitable company is limited by guarantee, incorporated in England & Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charitable company in the event of liquidation.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

InterAct Chelmsford Limited 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charitable company.

Group accounts not prepared

The charity has taken advantage of the exemption provided by Section 139 of the Charities Act 2011 not to prepare group accounts..

Income and endowments

All income is recognised once the charitable company has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

InterAct Chelmsford Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

Donations and legacies

Donations are recognised when the charitable company has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charitable company before the charitable company is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charitable company and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charitable company has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it has been received. Such income is only deferred when the donor specifies that the grant or donation must only be used in future accounting periods or the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure includes any irrecoverable VAT.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable activities include expenditure associated with the running of programmes and include both the direct costs and support costs relating to those activities.

Support costs

Support costs include management and administrative functions and have been recovered from programmes via an expenditure usage overhead. Support costs are allocated based upon the proportion of the directly attributable expenditure.

Governance costs

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

InterAct Chelmsford Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised.

Taxation

The charitable company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charitable company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

| Asset class | Depreciation method and rate |
|---------------------|-------------------------------------|
| Computer equipment | 33% of cost |
| Fixtures & fittings | 25% of cost |
| Motor vehicles | 33% of cost |

Fixed asset investments

Investments in subsidiaries are recorded at cost.

Trade debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and bank deposits.

Trade creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount.

Fund structure

Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Designated funds – these are funds set aside by the trustees out of unrestricted funds for specific future purposes or projects.

InterAct Chelmsford Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

Restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor.

Pensions and other post retirement obligations

The charity makes payments to TPT Retirement Solutions, which is a multi-employer defined benefit pension scheme accounted for as a defined contribution scheme. These payments include deficit contributions. Further information on the scheme is shown in the notes to the financial statements.

Financial instruments

Classification

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

3 Income from donations and legacies

| | Unrestricted funds £ | Restricted funds £ | Total 2023 £ | Total 2022 £ |
|--------------------------------------|----------------------------|--------------------------|--------------------|--------------------|
| Donations receivable | 4,649 | 80,406 | 85,055 | 40,665 |
| Government grants | - | - | - | 2,776 |
| Gift Aid donations from subsidiaries | 16,675 | - | 16,675 | 9,275 |
| | <u>21,324</u> | <u>80,406</u> | <u>101,730</u> | <u>52,716</u> |

InterAct Chelmsford Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

4 Income from charitable activities

| | Unrestricted funds £ | Restricted funds £ | Total 2023 £ | Total 2022 £ |
|---|----------------------------|--------------------------|--------------------|--------------------|
| Young People's Services and Emotional Mental Health & Wellbeing | - | 217,879 | 217,879 | 206,803 |
| Client and learner contributions | - | 44,034 | 44,034 | 47,792 |
| | - | 261,913 | 261,913 | 254,595 |

5 Income from other trading activities

| | Unrestricted funds £ | Restricted funds £ | Total 2023 £ | Total 2022 £ |
|--------------|----------------------------|--------------------------|--------------------|--------------------|
| Other income | 175 | 10,096 | 10,271 | 12,013 |
| | 175 | 10,096 | 10,271 | 12,013 |

6 Investment income

| | Unrestricted funds £ | Restricted funds £ | Total 2023 £ | Total 2022 £ |
|---|----------------------------|--------------------------|--------------------|--------------------|
| Interest receivable and similar income; Interest receivable on bank deposits | 2,910 | - | 2,910 | 74 |

InterAct Chelmsford Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

7 Expenditure on charitable activities

| | Activity undertaken directly £ | Activity support costs £ | 2023 £ |
|-------------------------------------|---|--------------------------------|----------------|
| Young People's Services | 188,185 | 59,601 | 247,786 |
| Emotional Mental Health & Wellbeing | 82,175 | 35,903 | 118,078 |
| | <u>270,360</u> | <u>95,504</u> | <u>365,864</u> |
| | Activity undertaken directly £ | Activity support costs £ | 2022 £ |
| Young People's Services | 163,959 | 42,598 | 206,557 |
| Emotional Mental Health & Wellbeing | 90,157 | 13,796 | 103,953 |
| | <u>254,116</u> | <u>56,394</u> | <u>310,510</u> |

8 . Analysis of governance and support costs

Support costs allocated to charitable activities

| | Governance costs £ | Staff costs £ | Administration costs £ | Total 2023 £ | Total 2022 £ |
|-------------------------------------|--------------------------|------------------|------------------------------|--------------------|--------------------|
| Young People's Services | 2,548 | 41,538 | 20,480 | 64,566 | 42,598 |
| Emotional Mental Health & Wellbeing | 1,212 | 19,986 | 9,740 | 30,938 | 13,796 |
| | <u>3,760</u> | <u>61,524</u> | <u>30,220</u> | <u>95,504</u> | <u>56,394</u> |

Governance costs

| | Total 2023 £ | Total 2022 £ |
|---|--------------------|--------------------|
| Independent examiner fees | | |
| Examination of the financial statements | 2,010 | 1,850 |
| Other fees paid to examiners | <u>1,750</u> | <u>1,650</u> |
| | <u>3,760</u> | <u>3,500</u> |

InterAct Chelmsford Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

9 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

| | 2023 £ | 2022 £ |
|------------------------------|-----------|-----------|
| Depreciation of fixed assets | - | 6,458 |

10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charitable company during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

11 Staff costs

The aggregate payroll costs were as follows:

| | 2023 £ | 2022 £ |
|--|----------------|----------------|
| Staff costs during the year were: | | |
| Wages and salaries | 222,556 | 193,816 |
| Social security costs | 12,375 | 12,124 |
| Pension costs | 10,076 | 10,202 |
| | <u>245,007</u> | <u>216,142</u> |

The monthly average number of persons (including senior management / leadership team) employed by the charitable company during the year expressed by head count was as follows:

| | 2023 No | 2022 No |
|-------|------------|------------|
| Total | <u>20</u> | <u>19</u> |

10 (2022 - 10) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £10,076 (2022 - £10,202).

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charitable company were £50,464 (2022 - £60,416).

InterAct Chelmsford Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

12 Taxation

The charitable company is a registered charity and is therefore exempt from taxation.

13 Tangible fixed assets

| | Furniture and equipment £ | Motor vehicles £ | Total £ |
|-------------------------|---------------------------------|---------------------|-----------------|
| Cost | | | |
| At 1 April 2022 | 17,021 | 18,995 | 36,016 |
| Disposals | <u>(17,021)</u> | <u>-</u> | <u>(17,021)</u> |
| At 31 March 2023 | <u>-</u> | <u>18,995</u> | <u>18,995</u> |
| Depreciation | | | |
| At 1 April 2022 | 17,021 | 18,995 | 36,016 |
| Eliminated on disposals | <u>(17,021)</u> | <u>-</u> | <u>(17,021)</u> |
| At 31 March 2023 | <u>-</u> | <u>18,995</u> | <u>18,995</u> |
| Net book value | | | |
| At 31 March 2023 | <u>-</u> | <u>-</u> | <u>-</u> |
| At 31 March 2022 | <u>-</u> | <u>-</u> | <u>-</u> |

14 Fixed asset investments

| | 2023 £ | 2022 £ |
|--|-----------|-----------|
| Shares in group undertakings and participating interests | <u>2</u> | <u>2</u> |

InterAct Chelmsford Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

Shares in group undertakings and participating interests

| | Subsidiary undertakings £ | Total £ |
|-----------------------|---------------------------------|------------|
| Cost | | |
| At 1 April 2022 | 2 | 2 |
| At 31 March 2023 | 2 | 2 |
| Net book value | | |
| At 31 March 2023 | 2 | 2 |
| At 31 March 2022 | 2 | 2 |

Details of undertakings

Details of the investments in which the charitable company holds 20% or more of the nominal value of any class of share capital are as follows:

| Undertaking | Country of incorporation | Holding | Proportion of voting rights and shares held | | Principal activity |
|---------------------------|--------------------------|----------|---|------|---------------------------------------|
| | | | 2023 | 2022 | |
| Subsidiary undertakings | | | | | |
| InterAct Projects Limited | England and Wales | Ordinary | 100% | 100% | Manages Moulsham Mill Business Centre |

InterAct Chelmsford Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

Subsidiaries

During the year, InterAct Project Limited (Company number 02772864) paid InterAct Chelmsford Limited donations of £9,275 (2021: £14,952) under Gift Aid.

15 Debtors

| | 2023 £ | 2022 £ |
|---------------|---------------|---------------|
| Trade debtors | 13,684 | 9,227 |
| Other debtors | 5,464 | 1,080 |
| | <u>19,148</u> | <u>10,307</u> |

16 Cash and cash equivalents

| | 2023 £ | 2022 £ |
|--------------------------|----------------|----------------|
| Cash at bank and in hand | <u>416,557</u> | <u>449,870</u> |

17 Creditors: amounts falling due within one year

| | 2023 £ | 2022 £ |
|------------------------------------|---------------|---------------|
| Trade creditors | 13,290 | 2,639 |
| Other taxation and social security | 3,952 | 4,453 |
| Other creditors | 1,873 | 2,462 |
| Accruals | 3,720 | 4,210 |
| Deferred income | 1,995 | 36,757 |
| | <u>24,830</u> | <u>50,521</u> |

| | 2023 £ | 2022 £ |
|--|-----------------|----------------|
| Deferred income at 1 April 2022 | 36,757 | 8,509 |
| Resources deferred in the period | - | 32,798 |
| Amounts released from previous periods | <u>(34,762)</u> | <u>(4,550)</u> |
| Deferred income at year end | <u>1,995</u> | <u>36,757</u> |

InterAct Chelmsford Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

18 Pension and other schemes

Defined benefit pension schemes

TPT Retirement Solutions

The charity participates in a pension scheme administered by TPT Retirement Solutions (formerly The Pensions Trust), a multi-employer scheme which provides benefits to some 638 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the charity to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the charity is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

The date of the most recent comprehensive actuarial valuation was 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions:

From 1 April 2022 to 31 January 2025: £3,312,000 per annum (payable monthly)

Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies.

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Reconciliation of scheme assets and liabilities to assets and liabilities recognised

The amounts recognised in the statement of financial position are as follows:

| | 2023 £ | 2022 £ |
|---|-----------|-----------|
| Present value of defined benefit obligation | (851) | (1,335) |

InterAct Chelmsford Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

Defined benefit obligation

Changes in the defined benefit obligation are as follows:

| | 2023 £ |
|--------------------------------------|------------|
| Present value at start of year | 1,335 |
| Interest cost | 26 |
| Actuarial gains and losses | (23) |
| Contributions by scheme participants | (487) |
| Present value at end of year | <u>851</u> |

Principal actuarial assumptions

The principal actuarial assumptions at the statement of financial position date are as follows:

| | 2023 % | 2022 % |
|---------------|-------------|-------------|
| Discount rate | <u>5.52</u> | <u>2.35</u> |

19 Funds

Current year:

| | Balance at 1 April 2022 £ | Incoming resources £ | Resources expended £ | Transfers £ | Balance at 31 March 2023 £ |
|-------------------------------------|---------------------------------|----------------------------|----------------------------|----------------|-------------------------------------|
| Unrestricted funds | | | | | |
| General funds | 205,645 | 24,409 | (44,709) | - | 185,345 |
| Designated funds | | | | | |
| Development fund | <u>117,608</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>117,608</u> |
| Total Unrestricted | <u>323,253</u> | <u>24,409</u> | <u>(44,709)</u> | <u>-</u> | <u>302,953</u> |
| Restricted | | | | | |
| Young People's Services | 58,667 | 250,489 | (228,381) | - | 80,775 |
| Emotional Mental Health & Wellbeing | <u>26,403</u> | <u>101,926</u> | <u>(102,031)</u> | <u>-</u> | <u>26,298</u> |
| Total restricted | <u>85,070</u> | <u>352,415</u> | <u>(330,412)</u> | <u>-</u> | <u>107,073</u> |
| Total funds | <u>408,323</u> | <u>376,824</u> | <u>(375,121)</u> | <u>-</u> | <u>410,026</u> |

InterAct Chelmsford Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

Prior year:

| | Balance at 1 April 2021 £ | Incoming resources £ | Resources expended £ | Transfers £ | Balance at 31 March 2022 £ |
|-------------------------------------|---------------------------------|----------------------------|----------------------------|----------------|-------------------------------------|
| Unrestricted funds | | | | | |
| <i>Unrestricted funds</i> | | | | | |
| General funds | 181,118 | 28,449 | (4,922) | 1,000 | 205,645 |
| <i>Designated funds</i> | | | | | |
| Development fund | 117,608 | - | - | - | 117,608 |
| Capital Appeal fund | 1,000 | - | - | (1,000) | - |
| | <u>118,608</u> | <u>-</u> | <u>-</u> | <u>(1,000)</u> | <u>117,608</u> |
| Total unrestricted funds | <u>299,726</u> | <u>28,449</u> | <u>(4,922)</u> | <u>-</u> | <u>323,253</u> |
| Restricted | | | | | |
| Young People's Services | 75,823 | 210,265 | (227,421) | - | 58,667 |
| Emotional Mental Health & Wellbeing | 49,672 | 80,684 | (103,953) | - | 26,403 |
| Total restricted funds | <u>125,495</u> | <u>290,949</u> | <u>(331,374)</u> | <u>-</u> | <u>85,070</u> |
| Total funds | <u>425,221</u> | <u>319,398</u> | <u>(336,296)</u> | <u>-</u> | <u>408,323</u> |

The specific purposes for which the funds are to be applied are as follows:

Designated Funds

The trustees have designated a Development fund to provide funds to assist the creation of new projects and the extension of existing ones. This is in accordance with trustees' policy on reserves.

The Capital Appeal Fund was for accessible adaptations, refurbishment and renovation of the "Aspire Centre".

Restricted Funds

Emotional Mental Health & Wellbeing: Funds given specifically to promote emotional mental health and wellbeing have been targeted at areas to build resilience.

Young People's Services: Funds given to support our work primarily with young people with learning disabilities.

InterAct Chelmsford Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

20 Analysis of net assets between funds

| | Unrestricted funds £ | Designated funds £ | Restricted funds £ | Total funds at 31 March 2023 £ |
|--------------------------|----------------------------|--------------------------|--------------------------|---|
| Fixed asset investments | 2 | - | - | 2 |
| Current assets | 211,024 | 117,608 | 107,073 | 435,705 |
| Current liabilities | (24,830) | - | - | (24,830) |
| Pension scheme liability | (851) | - | - | (851) |
| Total net assets | <u>185,345</u> | <u>117,608</u> | <u>107,073</u> | <u>410,026</u> |

| | Unrestricted funds £ | Designated funds £ | Restricted funds £ | Total funds at 31 March 2022 £ |
|--------------------------|----------------------------|--------------------------|--------------------------|---|
| Fixed asset investments | 2 | - | - | 2 |
| Current assets | 257,499 | 117,608 | 85,070 | 460,177 |
| Current liabilities | (50,521) | - | - | (50,521) |
| Pension scheme liability | (1,335) | - | - | (1,335) |
| Total net assets | <u>205,645</u> | <u>117,608</u> | <u>85,070</u> | <u>408,323</u> |

21 Related party transactions

During the year the charitable company made the following related party transactions:

InterAct Projects Limited

In the year ended 31 March 2023 InterAct Projects Limited donated £16,675 (2022: £9,275) to the charity under Gift Aid. At the balance sheet date the amount due to InterAct Projects Limited was £1,464 (2022 - £Nil).

InterAct Chelmsford Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

22 Prior year Statement of Financial Activities

| | Note | Unrestricted £ | Restricted £ | Total 2022 £ |
|------------------------------------|------|-----------------------|----------------------|-----------------------|
| Income and Endowments from: | | | | |
| Donations and grants | 3 | 22,478 | 30,238 | 52,716 |
| Charitable activities | 4 | - | 254,595 | 254,595 |
| Other trading activities | 5 | 5,897 | 6,116 | 12,013 |
| Investment income | 6 | 74 | - | 74 |
| Total income | | <u>28,449</u> | <u>290,949</u> | <u>319,398</u> |
| Expenditure on: | | | | |
| Raising funds | | 4,922 | 20,864 | 25,786 |
| Charitable activities | 7 | - | 310,510 | 310,510 |
| Total expenditure | | <u>4,922</u> | <u>331,374</u> | <u>336,296</u> |
| Net income/(expenditure) | | <u>23,527</u> | <u>(40,425)</u> | <u>(16,898)</u> |
| Net movement in funds | | 23,527 | (40,425) | (16,898) |
| Reconciliation of funds | | | | |
| Total funds brought forward | | <u>299,726</u> | <u>125,495</u> | <u>425,221</u> |
| Total funds carried forward | 19 | <u><u>323,253</u></u> | <u><u>85,070</u></u> | <u><u>408,323</u></u> |