

# InterAct

**Supporting young people to lead fulfilling lives**

## **InterAct Chelmsford Limited**

(A company limited by guarantee)

## **Annual Report and Financial Statements**

For the year ending 31st March 2024

Charity Number      1048631

Company Number    3087233

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## Legal and Administrative Information

### Board of Trustees

Caroline Clements	Chair	
Debbie Knight	Treasurer	(resigned 14 <sup>th</sup> November 2024)
Matthew Eaves		
Mark Hagon		
Jenny McLean		
Heather Moore		
Jamie Redzimski		(appointed 7 <sup>th</sup> December 2023)
Rebecca Wade-Palmer		(appointed 7 <sup>th</sup> December 2023)

### Patrons

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

### Key Staff

John Blair	Chief Executive Officer & Secretary	(appointed 6 <sup>th</sup> November 2023)
Susie Nankivell	Interim Chief Executive	
Lesley Bailey	Emotional/Mental Health & Wellbeing Services Lead	
Vickie Perkins	Project Manager – Young People Team	

### Contact Details

Address and Registered Office	Unit 63, Waterhouse Business Centre 2 Cromar Way, Chelmsford CM1 2QE
Telephone	01245 392053
Email	mail@interact.org.uk
Website	interact.org.uk
Registered Charity Number	1048631
Registered Company Number	3087233

### Main Advisors

Independent Examiners	Edmund Carr LLP 146 New London Road, Chelmsford, Essex CM2 0AW
Bankers	CAF Bank Ltd Kings Hill, West Malling, Kent ME19 4TA
HR Consultants	Blue Tree HR 11 Bullfinch Drive, Halstead, Essex, CO9 9DE

## Mission, Vision and Values

Children and young people living with Special Educational Needs and Disabilities (SEND) struggle to develop relationships, build friendships and connect with their local communities. This increases their sense of isolation and loneliness that in turn impacts upon their physical and mental health as well as puts pressure on their families who are trying to support them. This reality also increases families' needs to access local health care provision and services, impacting further on public resources.

To help address this health care need, InterAct provides opportunities for children and young people to experience life beyond their home, meet others, develop social skills, and enjoy physical activities and games whilst also engaging with their local community. We know these children would benefit from more access to opportunities that help them become less reliant on care services as they grow older.

### Mission

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

Our vision is a society that supports communities in which our interdependence is valued, and where we work together to include the excluded 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.

### Values

- |                      |   |
|----------------------|---|
| • 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 others to support people to enhance their lives |

## Aims and Objectives

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 two core areas of work:

- Children, Young People & Family
- Emotional Mental Health & Wellbeing

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 reviewing our aims and objectives, and in planning our activities. Our trustees consider how the planned activities will contribute to our mission. Our achievements and performance illustrate how the mission and vision have been pursued to derive public benefit. We aim to make a real difference to the lives of all those with whom we work.

## Range of Services

During the year, we offered 196 different opportunities for children and young people aged 8-25 who live with special educational needs or disabilities. These came in the form of evening clubs, special events such as overnight residentials, discos and Christmas parties, and day trips to locations across London and the south east.

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, and to help teenagers transition more successfully into adulthood able to access mainstream services and opportunities, socialise independently and engage in meaningful work. To be able to do more, and need less support.

During the school holidays, four days a week, we use our own transport to pick up participants and visit facilities and attractions such as Thorpe Park, Buckingham Palace, Leeds Castle and Colchester Zoo. During school term, we run our evening clubs in Braintree, Chelmsford, Clacton, Colchester, Jaywick, and Maldon.

Our key projects this year were:

### Essex Short Breaks & Activities

To help us develop our day trips and evening clubs for 8–18-year-olds with learning difficulties, autism, and special educational needs and disabilities (SEND), we have been continuing the partnership with other local SEND providers, under the SEND Sensation partnership in order to deliver a major Essex County Council Short Breaks programme across Mid and North Essex. The partnership is and now delivering services effectively; although the partnership is still to work through some internal aspects such as the need to improve booking processes for families. However, the SEND Sensation team are now in a better position to promote all the services, including arranging family social events and features in the media such as an item on ITV News. This will continue to improve as the partnership arrangements within SendSensation are evolving and we look towards enhancing marketing and messaging across the county to assist all partners with recruiting more clients as well as considering a strategic plan to investigate future funding opportunities for the partnership.

### Activate Holiday Activity Food Clubs

This programme, funded by Essex County Council helps InterAct to deliver holiday activities for young people who are in receipt of benefit-based free school meals. The majority of the places we allocated for young people were taken up in the Easter and Summer holiday periods and the service continues to introduce our services to families who previously had not used our services.

### Together & COZ Clubs (Chelmsford)

These clubs support young people approaching adulthood (aged 19+). Following a temporary reduction in attendance, we were able to increase numbers again by delivering a 'Yes Chef' food education programme, funding for which we have once again been awarded via Essex County Council and through intermittent funding bids from local trusts and organisations. Our Coz Club works with young people aged 15-25, whereas the Together Club focusses specifically on supporting young people to navigate the difficult period of transition to adulthood, developing social and life skills, healthy eating, physical exercise and environmental awareness. There is currently a bid in the National Lottery Community Fund to develop this provision in Colchester and Clacton.

## Emotional, Health and Wellbeing Services

We have over 20 years' experience of working with young people, families, and communities, of person-centred approaches and of emotional, mental health and wellbeing that provide us with invaluable experience in shaping our programme of training for professionals.

Our broad range of resilience courses, and nationally recognised Mental Health First Aid (MHFA) training, promote positive mental health. Our resilience courses inspire and enable people who have experienced difficult life circumstances, anxiety, or stress; helping them to cope with life's challenges and take control of their future direction. Our Mental Health First Aid (MHFA) training equip people with the skills, knowledge and understanding to help and support themselves, and others, experiencing poor mental health.

Our key projects this year:

### Start Well Fund

This fund was awarded in April 2023 to run a series of programmes to provide basic wellbeing and resilience training for vulnerable groups in Colchester & Tendring; in particular women, those from deprived backgrounds, refugees, those that have English as a second language, and parents raising children with SEND & additional needs and mental health concerns. It is managed by Community 360 and Tendring CVS for a value of £13,080 and £21,170 respectively. The programmes have been a mixture of in-person and virtual provision to help reduce barriers and enable participants to attend from home if they preferred.

### Hyperlocal Fund

This fund was awarded in November 2023 to deliver 12 Preventative & Postvention workshops up to the end of April 2024. It is managed by Community 360 (North Essex Alliance) for a value of £9,525. These workshops provided training on suicidal thoughts & risks, the impact of suicide on others, and preventative actions to reduce risks of a subsequent crisis developing. The training will include approaches such as a cognitive challenge process, bereavement process of emotions, positive language development and development of personal coping and workplace/community strategies.

### ACL Essex Learning Partnership Fund

This awarded in June 2023 to deliver complementary courses focusing upon mental health & wellbeing, of both learners and those with whom they come into contact for a value of £40,506. We provided a series of programmes of 4x4hrs and 4 x3hrs for adult and youth MHFA and developing resilience and wellbeing through interactive, practical training that developed the skills & confidence to recognise and respond to mental health issues in straightforward, effective ways and also equips learners with inner resources and coping skills to face everyday stresses, ups & downs of life, and 'bounce back' from adversity. These were for people facing challenges affecting employability and personal development who struggle with challenging mental health, loneliness, homelessness, substance misuse, disability or caring responsibilities; particularly lone parents and carers of people with disabilities and those experiencing long-term impacts from COVID-19.

Organisations we have worked with to improve mental health in the workplace and in communities include:	
Basildon, Billericay and Wickford CVS	Gateshead Council
Barnado's Foster Services	Home Start Essex
Castledon School	Ideas Hub
Chelmer Valley High School	Maldon and District Community Voluntary Service
Chelmsford CVS	Mid and North Essex Mind
Colchester City Council	Open Road
Community 360	Parents4Parents
Dementia Adventure	Rose Builders
Employ-Ability	Shorefields School
Epping Forest District Council	Spite Hartwood Hospital
Essex Boys & Girls Club	Support 4 Site
Essex County Council	Swan Housing Association
Essex Scouts	Trinity Primary school
Futures in Mind	Turners House Trust
	Unified SEEVIC & Palmers College

## General Operations

Over the last twelve months, the team have maintained their current roles whilst a new permanent Chief Executive Officer was recruited and onboarded over the winter. We also recruited additional sessional youth workers to enable the Young People team to offer enhanced staff cover to deliver the wider range of activities to which we are now committed as part of the new Essex Short Breaks & Activities contract.

Towards the end of the year, it became evident that the funding environment was changing that would have a detrimental impact upon the charity, so with the new CEO, the Board has initiated a general review of the organisation with a view to reprioritising the various work streams and associated income as well as the structure of the charity. Whilst this process is completed, the team continues to provide an excellent service to our beneficiaries, with parents and stakeholders constantly informing us of how much they value the nature of our work.

## Partnerships

We believe in working together in order to add value to our services that will then offer greater benefit for the communities we serve. We are grateful for the support provided by Essex County Council and continue to work closely with them 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.

Partner	Joint Activities
<b>Essex Council for Voluntary Youth Services (ECVYS)</b>	As joint members of Mid-Essex Cluster Group, we support youth voice consultations, and the CEO represents ECVYS on the Mid Essex Be Well subgroup. Another staff member serves as ECVYS Treasurer/Trustee.
<b>Council for Disabled Children (CDC)</b>	Linking with specialist networks we engage in opportunities to increase the participation, voice, and autonomy of young people with disabilities, with the CEO attending meetings.
<b>Essex Youth Services</b>	We share purpose-built youth premises for our club provision and have also developed some training opportunities.
<b>Active Essex</b>	We support families and young people in financial difficulty to access the full range of our services
<b>Anglia Ruskin University</b>	Providing work placements for Social Work degree students
<b>SEND Sensation</b>	We have joined a collaboration of seven service providers who have successfully bid to deliver the Essex Short Breaks Clubs and Activities contract. The CEO sits on the board of the partnership and the relationship is starting to develop additional benefits such as sharing of best practise, information, resources and increasing the public's awareness of InterAct whilst working to develop new ways of engaging with and supporting families.

## Communications

In order to widen our reach and enhance the impact we can make within the communities we work with, it is important for us to raise our profile and build levels of support for the charity. This will help us encourage more families to engage with our services, enable us to develop more partnerships and provide stronger evidence for our funders.

We continue to utilise social media and mobile communication platforms to engage with the families we work with and we attend local public engagement events, networking events and roadshows.

## Volunteering

Our volunteers provided much needed support throughout the charity. In the office volunteers were able to help us with some of our admin tasks, filing arranging postage as well as helping to keep the areas clean and tidy. We had some assistance on our training programmes, with organising rooms and assisting with resources and we also had support working with our club and day trip attendees; helping us to provide that important engaged service to the children and young people as we work on providing connections and developing life skills. We continue to seek more volunteers, in particular our growing range of evening clubs.

## Participation

We continue to engage with our staff, volunteers and beneficiaries, enabling them to have an influence on our own and external decisions and services.

We do this by encouraging staff and volunteers to consider their training needs to support their current work as well as to contribute towards their growth and future career aspiration. Our teams work directly with the children, young people and their families, regularly involving them with planning activities, trips and events to ensure we are always meeting their needs. We also participate in consultation events about the experiences of young people with special educational needs and disabilities both locally, and nationally.

## Achievements and Performance

In addition to our Trustees, we worked with 13 volunteers who kindly offered a total of 500 hours of support to InterAct. As always, we are very grateful for their efforts and time to help us deliver our range of services to our beneficiaries.

Our Young People Services team provided a huge range of events, clubs and day trips, providing over 7,100 hours of valuable engagements for children and young people, working with 118 children and young people living with SEND across Mid and North Essex. Our work, helped them to aspire and achieve their aspirations, increase their choices and independence, build social & life skills whilst improving their emotional, mental health and wellbeing.

To help provide increased awareness of and ability to support those nearing or experiencing crisis, our Emotional Mental Health & Wellbeing programmes provided over 6,500 hours of engagement in training events for 482 participants from a variety of organisations.

We often have feedback from the families we work with. Some examples are:

*'InterAct has stopped Theodore from feeling so isolated during the holidays, and I as his mother, have felt relaxed and reassured in the knowledge that when he attends these events and trips, he is with staff who understand his needs and do not judge. As a parent of children with SEND, this is all I could ever ask or wish for.'*

*'During his time with others at the group, he learnt to understand other children have other needs too that may not necessarily be the same as his, and to respect the differences of everybody. He would come home and be keen to express his happiness in that he had made a friendship that day, that he would otherwise not have attained or been able to make, had he have not attended InterAct. More importantly, he began to understand compassion and patience for others needs too.'* Theodore's Mum

*"He really enjoys coming along to the activities that are great fun, although we do lots as a family, this is a real chance for him to be independent of us, so thank you"* Liam's Mum

Feedback from some of training courses include messages such as:

*'Very interesting and useful..... Lots I didn't know or hadn't thought about.....Very worthwhile and helpful for my job and personal life.....Very informative.....Very interesting and thought provoking.....Very good and informative training. Lots of chances to speak and share. I felt comfortable and learnt a lot.....Thanks, the training was excellent and the trainer was very knowledgeable and with a variety of teaching styles.....Good training - covered many areas, was interactive and included varied tasks. It was a very interactive and open minded session.....The facilitator did a very good job to explain suicide in a more relatable manner.....This is a necessary workshop for all professionals'*

## **Future Plans and Strategy**

SEND awareness across the UK is on the increase, with an increasing demand put upon services and increasingly higher annual budgets for children with special educational needs and disabilities required. Autism spectrum conditions continue to rise dramatically, after the number of children diagnosed in England's state schools increased from 57,000 in 2015-16 to 132,000 in 2023-24. This information is based on a report from the National Audit Office and needs to be viewed in the context of council cuts and a risk that two in five local authorities could be declaring bankruptcy by 2026. There is an increasing need for our services that we need to balance with a changing financial landscape.

The funding environment we operate in has changed, resulting in our ability to deliver MHFA training workshops and programmes. As a consequence, our training function is starting to wind-down as we look to restructure and focus on our youth services, to meet a growing need. However, in recent months, we have experienced reduced funding streams for some of those vital services too. As a consequence of these changes and increased pressure on our finances, we will be:

- Refocusing on our children and young people services, reviewing our club locations, age ranges and activities so we can better deliver in areas of high demand whilst widening our reach in poorly supported districts
- Working closer with our partners to enhance our operations, resources and marketing
- Reviewing our staff structure, salaries, and roles to ensure we are better able to support, motivate and develop our team
- Enhance staff training and available opportunities to widen and deepen their experience and skill
- Increase opportunities for 18–25-year-olds across Chelmsford, Colchester and surrounding areas so those young people with SEND can be better supported as they transition into adulthood

## **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.

### **Recruitment, Induction and Training 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.

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. Ongoing training is available including the ability to access events and courses provided by The National Council for Voluntary Organisations.

### **Management and Organisational Structure**

InterAct's Board of Trustees meets quarterly and are responsible for the strategic direction and policies of the charity. At present, the Board has eight members from a variety of professional backgrounds relevant to the work of the charity. The CEO also sits on the Board as Secretary but has no voting rights. Working Groups 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.

The Chief Executive is responsible for ensuring that the charity delivers the services specified and that key performance indicators are met. The Senior Management Team, that consists of the Interim CEO, Lead Emotional, Mental Health & Wellbeing and the Young People Team Project Manager, have lead areas of responsibility across the organisation and ensuring that the team continue to develop their skills and working practices in line with good practice.

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.

## **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. Policies and procedures are under review by the Board, and a new policy register is being developed for the coming year to ensure all policies are reviewed and updated on a regular basis. 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.

## **Safeguarding**

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.

## Finance

### Finance Review

Results to the year 31.03.24 can be seen in the Statement of Financial Activities below. It is evident that our income streams have reduced from 2023 to £312,495 which we have been able to counter with cost saving initiatives, however we still experienced a deficit of £29,814. We continue to look for further funding and cost savings, however funding is becoming critical with a reduction in our short breaks funding for the coming year. We have made some progress with our National Lottery Community Fund bid that will be supporting our 19-25 year-olds provision but we need to work on more bids to cover our core costs and young people services. We do have some breathing space with our current reserves, but without significant improvement in funding, these reserves will be significantly reduced during 2024/25.

Despite our current situation, the team continues to provide an excellent service to our beneficiaries, with parents and stakeholders constantly informing us of how much they value the nature of our work.

### Principal Funding Sources

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 these are:

Asda Foundation  
Chelmsford City Council  
Chelmsford Phoenix Rotary  
Community 360  
Essex Community Foundation  
Essex County Council  
Happy Days  
Masonic Charitable Foundation  
Tendring Community Volunteers

### 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 £342,309, current unrestricted funds of £279,602 represent over 9 months of operating costs.

Reserves requirements are reviewed and updated monthly, and evaluated by Trustees at our quarterly Trustee meetings. We are aware that with current funding situation and levels of costs, we will become more reliant upon our reserves in the coming year.

## 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 £398.

## Investment Policy

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

## Responsibilities of The Board of Trustees

The Trustees (who are also directors of InterAct for the purposes of the Companies Act 2006) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable laws and United Kingdom Accounting Practice (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources. 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 (FRS 102)
- Make judgements and 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
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

The Trustees are responsible for keeping proper accounting records that 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 taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

**C Clements**

.....

C Clements

..... 17 December ..... 2024

## **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 2024 which are set out on pages 16 to 32.

#### **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 2024

## InterAct Chelmsford Limited

### Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Other Comprehensive Income)

	Note	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
<b>Income and Endowments from:</b>					
Donations and grants	3	15,227	54,920	70,147	101,730
Charitable activities	4	57	229,949	230,006	261,913
Other trading activities	5	-	3,745	3,745	10,271
Investment income	6	8,597	-	8,597	2,910
Total income		<u>23,881</u>	<u>288,614</u>	<u>312,495</u>	<u>376,824</u>
<b>Expenditure on:</b>					
Raising funds		7,987	-	7,987	9,257
Charitable activities	7	39,244	295,078	334,322	365,864
Total expenditure		<u>47,231</u>	<u>295,078</u>	<u>342,309</u>	<u>375,121</u>
Net (expenditure)/income		<u>(23,350)</u>	<u>(6,464)</u>	<u>(29,814)</u>	<u>1,703</u>
Net movement in funds		(23,350)	(6,464)	(29,814)	1,703
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>302,952</u>	<u>107,074</u>	<u>410,026</u>	<u>408,323</u>
Total funds carried forward	19	<u><u>279,602</u></u>	<u><u>100,610</u></u>	<u><u>380,212</u></u>	<u><u>410,026</u></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 2024**

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Investments	14	-	2
<b>Current assets</b>			
Debtors	15	14,226	19,148
Cash at bank and in hand	16	384,568	416,557
		398,794	435,705
<b>Creditors: Amounts falling due within one year</b>	17	(18,184)	(24,830)
<b>Net current assets</b>		380,610	410,875
<b>Net assets excluding pension liability</b>		380,610	410,877
<b>Pension scheme liability</b>	18	(398)	(851)
<b>Net assets including pension liability</b>		380,212	410,026
<b>Funds of the charitable company:</b>			
<b>Restricted income funds</b>			
Restricted funds	19	100,610	107,074
<b>Unrestricted income funds</b>			
Designated funds		117,608	117,608
Unrestricted funds		162,392	186,195
Pension reserve		(398)	(851)
Total unrestricted funds		279,602	302,952
<b>Total funds</b>	19	380,212	410,026

For the financial year ending 31 March 2024 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 2024**

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The financial statements on pages 16 to 32 were approved by the trustees, and authorised for issue on 17 December, and signed on their behalf by:

**C Clements**

.....

C Clements

Trustee

# InterAct Chelmsford Limited

## Notes to the Financial Statements for the Year Ended 31 March 2024

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### 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.

#### 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.

## InterAct Chelmsford Limited

### Notes to the Financial Statements for the Year Ended 31 March 2024

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#### *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.

#### **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.

## InterAct Chelmsford Limited

### Notes to the Financial Statements for the Year Ended 31 March 2024

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#### 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
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.

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.

## InterAct Chelmsford Limited

### Notes to the Financial Statements for the Year Ended 31 March 2024

#### 3 Income from donations and legacies

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Donations receivable	8,412	54,920	63,332	85,055
Gift Aid donations from subsidiaries	6,815	-	6,815	16,675
	<u>15,227</u>	<u>54,920</u>	<u>70,147</u>	<u>101,730</u>

#### 4 Income from charitable activities

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Young People's Services and Emotional Mental Health & Wellbeing	57	195,781	195,838	217,879
Client and learner contributions	-	34,168	34,168	44,034
	<u>57</u>	<u>229,949</u>	<u>230,006</u>	<u>261,913</u>

#### 5 Income from other trading activities

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Other income	-	3,745	3,745	10,271
	<u>-</u>	<u>3,745</u>	<u>3,745</u>	<u>10,271</u>

#### 6 Investment income

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Interest receivable on bank deposits	8,597	-	8,597	2,910
	<u>8,597</u>	<u>-</u>	<u>8,597</u>	<u>2,910</u>

## InterAct Chelmsford Limited

### Notes to the Financial Statements for the Year Ended 31 March 2024

#### 7 Expenditure on charitable activities

	Activity undertaken directly £	Activity support costs £	2024 £
Young People's Services	173,334	37,231	210,565
Emotional Mental Health & Wellbeing	96,212	27,998	124,210
	269,546	65,229	334,775

  

	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
	270,360	95,504	365,864

#### 8 Analysis of governance and support costs

##### Support costs allocated to charitable activities

	Governance costs £	Staff costs £	Administration costs £	Total 2024 £	Total 2023 £
Young People's Services	2,229	13,769	21,233	37,231	64,566
Emotional Mental Health & Wellbeing	1,677	10,354	15,967	27,998	30,938
	3,906	24,123	37,200	65,229	95,504

##### Governance costs

	Total 2024 £	Total 2023 £
Independent examiner fees		
Examination of the financial statements	2,090	2,010
Other fees paid to examiners	9,054	1,750
	11,144	3,760

## InterAct Chelmsford Limited

### Notes to the Financial Statements for the Year Ended 31 March 2024

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#### 9 Net incoming/outgoing resources

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

	2024 £	2023 £
Loss on disposal of investments	<u>2</u>	<u>-</u>

#### 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:

	2024 £	2023 £
<b>Staff costs during the year were:</b>		
Wages and salaries	205,105	222,556
Social security costs	9,839	12,375
Pension costs	<u>8,215</u>	<u>10,076</u>
	<u>223,159</u>	<u>245,007</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:

	2024 No	2023 No
Total	<u>21</u>	<u>20</u>

9 (2023 - 10) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £8,215 (2023 - £10,076).

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 £71,414 (2023 - £50,464).

## InterAct Chelmsford Limited

### Notes to the Financial Statements for the Year Ended 31 March 2024

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#### 12 Taxation

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

#### 13 Tangible fixed assets

	Motor vehicles £	Total £
<b>Cost</b>		
At 1 April 2023	<u>18,995</u>	<u>18,995</u>
At 31 March 2024	<u>18,995</u>	<u>18,995</u>
<b>Depreciation</b>		
At 1 April 2023	<u>18,995</u>	<u>18,995</u>
At 31 March 2024	<u>18,995</u>	<u>18,995</u>
<b>Net book value</b>		
At 31 March 2024	<u><u>-</u></u>	<u><u>-</u></u>
At 31 March 2023	<u><u>-</u></u>	<u><u>-</u></u>

## InterAct Chelmsford Limited

### Notes to the Financial Statements for the Year Ended 31 March 2024

#### 14 Fixed asset investments

	2024 £	2023 £
Shares in group undertakings and participating interests	-	2

#### Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
<b>Cost</b>		
At 1 April 2023	2	2
Revaluation	(2)	(2)
At 31 March 2024	-	-
<b>Net book value</b>		
At 31 March 2024	-	-
At 31 March 2023	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
			2024	2023	
<b>Subsidiary undertakings</b>					
InterAct Projects Limited	England and Wales	Ordinary	100%	100%	Managed Moulsham Mill Business Centre

#### Subsidiaries

During the year, InterAct Project Limited (Company number 02772864) paid InterAct Chelmsford Limited net donations of £6,815 (2023: £16,675) under Gift Aid.

InterAct Projects Limited was dissolved on 23 July 2024 because it was no longer required.

## InterAct Chelmsford Limited

### Notes to the Financial Statements for the Year Ended 31 March 2024

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#### 15 Debtors

	2024 £	2023 £
Trade debtors	6,348	13,684
Prepayments	2,164	-
Other debtors	5,714	5,464
	<u>14,226</u>	<u>19,148</u>

#### 16 Cash and cash equivalents

	2024 £	2023 £
Cash at bank and in hand	<u>384,568</u>	<u>416,557</u>

#### 17 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	6,887	13,290
Other taxation and social security	4,590	3,952
Other creditors	2,130	1,873
Accruals	4,577	3,720
Deferred income	-	1,995
	<u>18,184</u>	<u>24,830</u>

  

	2024 £	2023 £
Deferred income at 1 April 2023	1,995	36,757
Amounts released from previous periods	<u>(1,995)</u>	<u>(34,762)</u>
Deferred income at year end	<u>-</u>	<u>1,995</u>

## InterAct Chelmsford Limited

### Notes to the Financial Statements for the Year Ended 31 March 2024

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#### 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:

	2024	2023
	£	£
Present value of defined benefit obligation	<u>(398)</u>	<u>(851)</u>

## InterAct Chelmsford Limited

### Notes to the Financial Statements for the Year Ended 31 March 2024

#### *Defined benefit obligation*

Changes in the defined benefit obligation are as follows:

	<b>2024</b> £
Present value at start of year	851
Interest cost	34
Contributions by scheme participants	(487)
Present value at end of year	398

#### *Principal actuarial assumptions*

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

	<b>2024</b> %	<b>2023</b> %
Discount rate	5.31	5.52

#### **19 Funds**

##### *Current year:*

	<b>Balance at 1 April 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Balance at 31 March 2024</b>
	£	£	£	£
<i>Unrestricted funds</i>				
General funds	185,344	23,881	(47,231)	161,994
<i>Designated funds</i>				
Development fund	117,608	-	-	117,608
<b>Total Unrestricted</b>	<b>302,952</b>	<b>23,881</b>	<b>(47,231)</b>	<b>279,602</b>
<b>Restricted</b>				
Young People's Services	80,776	159,998	(183,349)	57,425
Emotional Mental Health & Wellbeing	26,298	128,616	(111,729)	43,185
<b>Total restricted</b>	<b>107,074</b>	<b>288,614</b>	<b>(295,078)</b>	<b>100,610</b>
<b>Total funds</b>	<b>410,026</b>	<b>312,495</b>	<b>(342,309)</b>	<b>380,212</b>

## InterAct Chelmsford Limited

### Notes to the Financial Statements for the Year Ended 31 March 2024

*Prior year:*

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
<b>Unrestricted funds</b>				
<i>Unrestricted funds</i>				
General funds	205,645	24,409	(44,710)	185,344
<i>Designated funds</i>				
Development fund	117,608	-	-	117,608
<b>Total unrestricted funds</b>	323,253	24,409	(44,710)	302,952
<b>Restricted</b>				
Young People's Services	58,667	250,489	(228,380)	80,776
Emotional Mental Health & Wellbeing	26,403	101,926	(102,031)	26,298
<b>Total restricted funds</b>	85,070	352,415	(330,411)	107,074
<b>Total funds</b>	408,323	376,824	(375,121)	410,026

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 2024

#### 20 Analysis of net assets between funds

	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds at 31 March 2024 £
Current assets	180,576	117,608	100,610	398,794
Current liabilities	(18,184)	-	-	(18,184)
Pension scheme liability	(398)	-	-	(398)
	161,994	117,608	100,610	380,212
Total net assets	161,994	117,608	100,610	380,212

  

	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)
	185,345	117,608	107,073	410,026
Total net assets	185,345	117,608	107,073	410,026

#### 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 2024 InterAct Projects Limited donated £6,815 (2022: £16,675) to the charity under Gift Aid. At the balance sheet date the amount due to/from to InterAct Projects Limited was £Nil (2023 - £1,464).

## InterAct Chelmsford Limited

### Notes to the Financial Statements for the Year Ended 31 March 2024

#### 22 Prior year Statement of Financial Activities

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