VENTURE COMMUNITY ASSOCIATION

England & Wales · Charity number 1073115

Details

Other names	VENTURE CENTRE, VENTURE COMMUNITY CENTRE
Status	Registered
Legal form	Charitable company
Company number	02178614
Registered	1998-12-24
Register	View on the Charity Commission register

Contact

Address	Venture Community Association Venture Centre 103A Wornington Road London W10 5YB
Phone	02089603234
Email	william@venturecentre.org.uk
Website	www.venturecentre.org.uk

Activities

Objects: 1) TO PROMOTE THE BENEFIT OF THE INHABITANTS OF NORTH KENSINGTON AND THE NEIGHBOURHOOD (HEREINAFTER CALLED "THE AREA OF BENEFIT") WITHOUT DISTINCTION OF SEX OR OF POLITICAL, RELIGIOUS OR OTHER OPINIONS BY ASSOCIATING THE LOCAL AUTHORITIES, VOLUNTARY ORGANISATIONS AND INHABITANTS IN A COMMON EFFORT TO RELIEVE POVERTY, TO ADVANCE EDUCATION AND TO PROVIDE FACILITIES IN THE INTEREST OF SOCIAL WELFARE FOR RECREATION AND LEISURE - OCCUPATION WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE OF THE SAID INHABITANTS2) TO PROVIDE OR ASSIST IN THE PROVISION OF PLAY AND OTHER FACILITIES (INCLUDING PLAY FACILITIES) TO HELP AND EDUCATE CHILDREN AND YOUNG PEOPLE UNDER THE AGE OF 21 YEARS WHO ARE RESIDENT OR ATTEND SCHOOLS IN THE NORTH KENSINGTON DISTRICT OF THE ROYAL BOROUGH OF KENSINGTON AND CHELSEA TO DEVELOP THEIR PHYSICAL, MENTAL AND SPIRITUAL CAPACITIES THAT THEY MAY GROW TO FULL MATURITY AS INDIVIDUALS AND MEMBERS OF SOCIETY

Activities: A community centre for learning, personal growth and enjoyment

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Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes, Education/training
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** LONDON BOROUGH OF KENSINGTON AND CHELSEA, PARTICULARLY NORTH KENSINGTON
- Kensington And Chelsea

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£754,648	£850,269	£135,664	19
2024-03-31	£893,232	£826,324	£231,285	16
2023-03-31	£785,201	£927,374	£164,377	19
2022-03-31	£1,032,235	£954,954	£306,550	13
2021-03-31	£901,083	£709,023	£229,269	16

Trustees

Name	Role	Appointed
Adam Fergus		2015-12-01
Huey Walker		2015-03-26
Karina Skinner		2020-01-22
MONICA BARO		2024-04-17
Nadia Elrashid Nail		2025-12-09
Nicole Belfon-George		2015-05-14

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VENTURE COMMUNITY ASSOCIATION

England & Wales - Charity number 1073115

Accounts

VENTURE COMMUNITY ASSOCIATION

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31st March 2025

Registered Charity Number: 1073115

Company Registered Number: 2178614

VENTURE COMMUNITY ASSOCIATION

Trustees' Report for the year ended 31st March 2025

Chair's Introduction

It gives me great pleasure to introduce our Annual Report and Accounts. Every year, my introduction seems to begin with a crisis — and this year is no exception. But if life were easy, there would be no need for places like the Venture Centre. We exist precisely for times like these — to celebrate the good, to weather the bad, and to keep our doors open when people need us most.

Life can be unfair and unequal. One of the starkest inequalities in our diverse borough is the gap in life expectancy between here and just a short walk to the south. Yet there is one proven way to bridge that gap: connection. The more meaningful relationships you have, the longer — and healthier — you live. Loneliness, after all, can harm your health as much as smoking.

That's why this year, as always, we put social connection at the heart of everything we do. Our doors were open seven days a week — through Bank Holidays and even over Christmas — providing warmth in winter, cool refuge in summer, and a constant welcome to all. Everyone, of every age, is invited to share free tea and coffee, use the internet, join in activities, or simply sit and chat.

And people have responded in extraordinary numbers. This year alone, more than 6,000 people came through our doors, 10,000 children played in our playgrounds, and we served over 40,000 meals. Each of those moments — a shared meal, a friendly conversation, a game, a smile — helped strengthen the social fabric that keeps this community alive and well.

Our foodbanks at both the Venture Centre and Flashpoint in Chelsea continued to support hundreds of households, while also cutting food waste. Food is at the heart of what we do because it brings people together. Every day, children at our playgrounds enjoy hot, healthy meals — a small act that means a lot for families facing difficult choices.

Our Meet and Eat community lunches, at the Venture Centre and at Flashpoint, remain one of the most joyful examples of connection in action — where people come for the food but stay for the friendship. This year we launched a new Family Night out, an evening version of Meet and Eat where our whole community can come together. We know that for a family, a meal out can be an unaffordable luxury. So, we dimmed the lights, laid the tables and served up a restaurant quality meal, so everyone could relax and enjoy precious time together.

Our four-season community programme continues to burst with life. With around 30 activities running from Monday to Sunday — from art and dance to Zumbabies — there's something for everyone. Each season, we publish two colourful booklets (for North Kensington and Chelsea), showcasing our own activities and highlighting the best of what's happening locally, helping people connect with opportunities right on their doorstep.

This summer, our playgrounds once again buzzed with energy. From breakfast club at 8:30am to evening close, our young people enjoyed a full day of play, learning, and laughter. As always, the highlight was the residential trip to Kent, complete with campfires, zipwires, and late-night antics — the kind of experience that builds confidence, friendships, and memories for life.

We also spread the joy of Carnival far and wide — from Powis Square to World's End Piazza — with our much-loved pre-Carnival celebrations and the Steel the Show youth steel band, showing how music and culture connect us all.

VENTURE COMMUNITY ASSOCIATION

Trustees' Report for the year ended 31st March 2025

Before long, Christmas arrived — and with it, our unique "alternative" New Year's Eve celebration. We rang in the new year at midday alongside Sydney's fireworks, so even the youngest and oldest among us could share the magic together. (Of course, we held another celebration at midnight for those who could stay up!)

It has been a busy and profoundly connected year. Through everything, we've seen how simple acts of togetherness — a shared meal, a conversation, a warm space — can transform lives. Because it's only when we come together that we can truly thrive.

We are deeply grateful to all our partners and funders — The Royal Borough of Kensington and Chelsea, The National Lottery Community Fund, Peabody Trust, JH Rausing Trust, The Caring Family Foundation, Young K&C, Lancaster Youth Hub, Kensington & Chelsea Social Council, John Lyon's Trust, and all those who give their time, energy, and donations.

My thanks also go to our dedicated team. William Roberts continues to lead with great drive, supported by a talented Senior Management Team — Iyob Zkirstos as Head of Finance and Melissa Richards as Services Development Lead. However, it's all about having a great team. Our apprentices, volunteers, and staff all embody what Venture stands for: community in action. I am equally grateful to my fellow trustees for their continued guidance and wisdom and for giving freely of their time.

But above all, my thanks go to our community. Because Venture is not just a place — it's people. It's friendship, laughter, and solidarity. It's the feeling of belonging. And that, more than anything else, is what keeps us strong.

We are — and always will be — Venture.

Huey Walker
(Chair)

Huey Walker (Dec 16, 2025 16:37:00 GMT)

VENTURE COMMUNITY ASSOCIATION

Trustees' Report for the year ended 31st March 2025

The trustees present their report and accounts for the year ended 31 March 2025 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the company's memorandum and articles of association, the Charities Act 2011, the Companies Act 2006 and 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.

i. REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS

Trustees who have served from 1st April 2024 to the date of approval of accounts (and as members of the Management Committee) are:

Gillian Kleinert	Appointed	16th October 2014
Gillian Kleinert	Resigned	17th April 2024
Adam Fergus (Treasurer)	Appointed	3rd December 2015
Karina Skinner	Appointed	24th October 2019
Alison Sage	Appointed	16th October 2014
Colin Simmons	Appointed	5th June 2017
Huey Walker (Chair)	Appointed	Appointed 26th March 2015 and appointed as chair on 17th April 2024
Nicole Belfon	Appointed	14th May 2015
Monica Baron	Appointed	17th April 2024

Senior Staff:

William Roberts	Director
Iyob Zkirstos	Head of Finance
Melissa Richards Bacchus	Service Development Lead

Advisers:

Auditors
Knox Cropper LLP
65 Leadenhall Street
London EC3A 2AD

Peninsula Business Services
(HR and Health and Safety)
Riverside
New Bailey Street
Manchester M3 5BD

Bankers

CAF Bank Ltd
25Kings Hill Avenue,
Kings Hill,
West Malling, Kent
ME19 4JQ

VENTURE COMMUNITY ASSOCIATION

Trustees' Report for the year ended 31st March 2025

ii STRUCTURE, GOVERNANCE AND MANAGEMENT

Trustees are recruited through a process of selection and election as outlined in our constitution. The process involves nomination of potential trustees from the membership base. Nominees are then elected at the Annual General Meeting; up to ten trustees can be elected to the Board in a year. From time to time the Board of Trustees (The Board) invites new people to join as Co-optees. Up to five individuals a year can be co-opted onto the Board.

All new trustees receive an induction pack which provides information about the roles and responsibilities of Trustees. They are also invited to meet with the Director and senior staff to understand more about the operation of the Centre. Trustees are invited to participate in a range of training events organised by various umbrella bodies.

The Board is responsible for overall governance. It is also responsible for keeping financial records which disclose the financial position of the charity.

The Board considers recommendations from two sub-committees, Finance and Income Generation and Community Development committees.

Significant risk	Mitigation
Significant reduction in fundraising and loss of room hires income	Expand and Diversify Fundraising Opportunities: Continue to identify and develop innovative strategies to broaden and enhance funding sources. Secure Funding for Income Generation Specialist: Pursue funding to hire a specialist dedicated to developing commercial revenue streams and securing sponsorship opportunities.
Loss of core and playground funding, including the two new sites.	Utilise New Locations: Leverage additional sites in Kensington and Chelsea to expand access to trust funders with geographical funding criteria. Enhance Individual Giving Strategy: Create and implement a comprehensive plan to boost individual donations and build long-term donor relationships. Promote Facility Rentals: Actively market room, playground, and other facility rentals, ensuring full compliance and safety protocols to provide secure and accessible spaces.
Safeguarding risk of children and vulnerable adults	Established Policies and Procedures: Robust policies and procedures are in place to ensure safety and compliance. Enhanced DBS Clearance: All staff, volunteers, and trustees undergo enhanced DBS checks to uphold safe practices. Safer Recruitment Practices: Recruitment processes are designed to prioritise safety, embedding safer recruitment standards across all roles. Training and Awareness: Staff and volunteers receive training to identify potential issues and handle disclosures effectively and sensitively. Regular Safety Inspections: Routine physical health and safety checks are conducted for buildings and playgrounds to maintain a secure environment.

The Finance and Income Generation Committee oversees income and expenditure across all areas. It looks at issues around financial controls and fundraising. The Treasurer sits on this Committee and receives reports from the Director and the Head of Finance.

The Community Development Engagement Committee oversees development activities across all areas of the centre. This committee is expected to become operational within the next few months and will monitor the delivery and facilitation of a wide range of accessible educational and recreational activities, as well as information services for individuals, groups, and communities.

The day-to-day running of the Organisation and financial management is delegated to the Director who reports to the Chair of the Board of Trustees.

2.1 Statement on Risk

The Trustees have examined the major strategic and operational risks and confirm that systems have been established so that the necessary steps can be taken to control these risks. The main risks for this financial year and the mitigation plans are as follows:

3. OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The objective of the Venture Community Association (VCA), as defined in its governing document, is to promote the benefit of the inhabitants of North Kensington and the neighbourhood. The Centre works with the local authority, statutory providers and other voluntary sector organisations in partnership to relieve poverty, advance education, and provide facilities for recreation and leisure in the interests of social welfare, with the aim of improving the conditions for residents of North Kensington and neighbourhood and the relief of poverty of the inhabitants.

The VCA also provides play and other facilities to help and educate children and young residents or those who attend schools in North Kensington and neighbourhood to develop their physical, mental, and spiritual capacities so that they may grow to full maturity as individuals and as members of society.

To achieve its objectives the organisation does the following: -

- the provision and facilitation of a wide range of accessible educational and recreational activities and information for individuals, groups, and communities
- hosts and supports partner organisations that deliver complementary initiatives

- provides a friendly and safe environment offering support and friendship.
- organises a programme and opportunities for consultation with our members and local residents.
- provides an open access adventure playground and complementary enrichment programme to enable young people to thrive in all areas.

To achieve all it sets out to do, the VCA will continue to work in partnership with statutory, voluntary and community organisations to develop innovative services which allow people to come together in education, leisure, and recreation programmes.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. The Trustees consider how planned activities contribute to the fulfilment of the charity's objectives.

3.1 Mission Statement

The mission of the organisation is to provide an improved quality of life in which local people, irrespective of age, gender, sexual orientation, ability, political, religious or other opinion, are encouraged to come together to access a wide range of opportunities and support, to resolve needs, and to develop aspirations.

4 Introduction

During the year ending 31st March 2025 Venture Community Association continued to deliver and develop its programme of Adventure play, Community activities, Learning and support and Events.

The main areas of charitable activity continue to be around the provision of community development initiatives, community learning, community events, being a resource for the local community, and providing opportunities for residents across the Royal Borough of Kensington and Chelsea.

Community Development and Activity

Over the past year, our community development work has continued to strengthen connections across Kensington and Chelsea, fostering inclusion, wellbeing, and engagement for children, families, and older residents. Through targeted programmes and outreach activities, we have supported social cohesion, promoted volunteer participation, and provided opportunities for residents to access services, information, and community-led initiatives in a welcoming and accessible environment. These efforts have helped to build resilience, encourage active participation, and ensure that all members of the community benefit from inclusive, enriching opportunities.

Community Engagement Programme

Our community engagement programme continues to work to foster community cohesion by delivering a suite of activities for children and adults and families, developed in partnership with residents and organisations. Our community engagement team has increased the number of meetings, identifying that a comprehensive programme integrates five essential components: health and wellbeing, events, physical activity, learning/education, and information/signposting. We placed a strong focus on fostering partnerships, collaborative efforts, and resource sharing.

VENTURE COMMUNITY ASSOCIATION

Trustees' Report for the year ended 31st March 2025

We have focused on the five components and used feedback from our service users to ensure we provide a wide range of activities and opportunities to strengthen our engagement for change providing activities community activities both north and south of the borough.

Fitness –

- Yoga
- Pilates
- Boxing
- Salsa
- Bodyweights and booty bands
- Circuit
- Zumba
- Zumbabies

Learning and Education –

- Digital inclusion workshops
- Phonics
- Atoms online learning
- Stay & play
- Homework club
- Cooking club
- Financial workshop
- Residential

Events –

- Community Eid Celebration
- Carnival comes to Chelsea
- North Kensington carnival party
- Valentines party
- Community Christmas party
- St Patricks
- New beginnings coronation street party (north and south)
- Black History Month Celebration
- Festive Celebration
- Alternative New Years
- 50th Glissando anniversary party
- Kensington and Chelsea Arts festival at LWS
- Meet and eat evenings addition
- Moments of Motherhood
- Steel the show
- AGM
- Revive, reconnect & recycle Well being
- Vitality Village
- Together at Christmas (north and south
- Silent disco
- Mocktail making
- Bingo Event
- Renagade Christmas show for children and Adults
- Grenfell anniversary
- Donation day
- Community baby shower
- Chelsea Tt Georges day

Health and wellbeing –

- Clinical Pilates
- Meet and eat
- Community Cookery Workshop
- Mental Wealth Programme
- Cultural art workshop
- Board game social
- 12 step programmes
- Crochet
- Sewing
- Sound bath
- Baby massage
- Pickles and reserve 6-week programme

Information and signposting –

- Stay and play
- Zumbabies
- CAP-Adventure playground
- Foodbank and food support
- Meet and eat
- Social media
- Chelsea theatre
- Salvation army
- Kensington and Chelsea social council
- Grenfell community health and wellbeing
- Grenfell resident lead panel
- Peabody outreach

Community Carnival Arts Programme

From last year through March 2025, the Community Carnival Arts Programme continued to grow in reach, participation, and community impact. We were proud to be awarded runners-up at the CAPCA Nurseries Carnival, a significant milestone recognising the creativity and commitment of our youngest participants.

Across the year, we delivered three outdoor carnival events in Kensington and Chelsea: Carnival Comes to Chelsea, Steel the Show, and the North Kensington Carnival Party.
Steel the Show highlighted the dedication and progress of our young steel pan musicians. This year, we increased the number of participating bands, providing more children with access to this culturally significant instrument and broadening opportunities for musical development. We aim to continue expanding participation year-on-year.

The North Kensington Carnival Party was delivered in partnership with Age UK, offering a culturally rich and inclusive celebration for older residents. This partnership remains a valued component of our intergenerational work and supports social connection for older adults.
We also participated in On the Road Sunday with Carnival Village Trust, engaging 15 children and their families in a series of carnival-arts workshops. Participants took part in hands-on activities that promoted creativity, cultural expression, and family participation.

This initiative further strengthened our partnership with Carnival Village Trust and expanded opportunities for local families to experience carnival arts within accessible community settings. Carnival Comes to Chelsea saw a significant increase in attendance. The event benefitted from strengthened collaboration with RBKC Housing Management, Carnival Village Trust, Chelsea Theatre, and a range of local businesses. These partnerships helped make the event more inclusive, engaging, and representative of the wider community.

Food and Support Services

Our food and support services continue to be a vital area of delivery, addressing food insecurity and social isolation across North Kensington and Chelsea.
We operated two weekly food banks in North Kensington and World's End Chelsea, supported by RBKC, Citizens Advice, Chelsea Community Champions, and other voluntary partners. Together, these food banks consistently supported over 200 people every week, ensuring stable access to essential food and household items.
Our Meet and Eat and evening community sessions welcomed 30–40 residents weekly, offering informal opportunities to engage with a wide range of professionals. Representatives included social care teams, adult learning providers, Metropolitan Police, NHS staff, the Natural History Museum, RBKC departments, Westway Trust, Golborne GPs, Social Prescribing Link Workers, and Community Living Well. These sessions provide a warm and supportive environment where residents can access guidance and support without the need for formal appointments or referrals.
We also delivered a range of community cookery programmes designed to promote healthy eating, nutrition, and confidence in the kitchen:

- Recipe for Success Youth Cooking Programme
- Hidden Veggie Children's Cooking Programme
- Greens and Goodness Community Cookery Programme
- Super Soups Programme, offering warm, healthy options during colder months
- Natural Alternatives, focusing on culturally diverse and low-sugar recipes

Together at Christmas

In collaboration with the Caring Family Foundation, we delivered the annual Together at Christmas event for vulnerable families in North Kensington and Chelsea. The event supported 80 families, offering a range of festive activities including steelpan carol performances, a Christmas lunch provided by The Ivy Restaurant, children's entertainment, gifts for all children, and both a winter coat and a food parcel for every child. This initiative provided essential practical support alongside a joyful, community-focused celebration.

Learning Lab

The Learning Lab continues to play a central role in supporting children and young people to develop academically, socially, and emotionally. This year, the programme expanded further, offering a broad range of activities that promote learning, confidence, and life skills.
Activities delivered included:

- Homework Assistance
- Atoms Online STEM learning
- A First Aid Course for children and young people
- Weekly STEM Workshops
- A six-week Makaton Programme
- Coding Club
- Yoga Sessions
- Weekly Cooking Workshops

- Saturday Drama Club
- Saturday Phonics delivered in partnership with Real Action

These activities remain consistently well-attended, and the demand for places continues to grow, reflecting the value the Learning Lab provides to children and families across the borough.

Community and Adventure Play Sites
Our Adventure Play and Community Play sites in RBKC continue to offer inclusive, safe, and child-led play environments. These spaces provide a wide range of recreational and developmental activities shaped by the interests and needs of children and young people.
During term time, the sites operate six days a week, delivering over 35 hours of play and recreation weekly. During school holidays, the programme expands to nine hours of daily activities, beginning with breakfast clubs at 8:15am. Attendance continues to rise across all sites, highlighting the growing need for accessible, high-quality play provision within the community.

Summer Residential

This summer, we took a group of children to PGL Liddington in Swindon for an unforgettable residential summer camp. Set across 150 acres with lakes, woodland trails and purpose-built activity areas, the site offered everything from zip-wires and abseiling to archery, canoeing, raft-building, and high-ropes challenges.

The children rotated through a variety of activities designed to challenge, inspire, and build teamwork. Some faced their fears on the high ropes, others worked together to build rafts, and many discovered new confidence on the trapeze or during canoeing. One child exclaimed, "I didn't think I could do the zip-wire, but I did it! It was amazing!"

Evenings were just as memorable, with camp games, marshmallows by the fire pit, fun-filled laser tag sessions, and dancing in the silent disco. These moments gave children the chance to relax, socialise, and create lasting friendships.
This year, we were especially proud to include a large number of children with SEND. All activities were carefully planned so that everyone could participate and enjoy the experience. Parents and carers were able to take a genuine break, knowing their children were safe, supported, and having a fantastic time. One parent shared: "It was such a relief to know my child could join in everything and come back so happy and proud of themselves."

By the end of the week, children returned home more independent, confident, and socially confident, having discovered new skills, overcome challenges, and shared laughter with their friends. The residential was a perfect combination of outdoor adventure, personal growth, and fun, providing children with memories they'll treasure for years to come

Beyond the fun and excitement, these activities contributed significantly to the children's holistic development. They enhanced their problem-solving abilities, communication skills, and self-confidence. The experience offered opportunities to develop social skills, build resilience, and make lifelong memories.

For many of the children, this was their first chance to stay away from home, which allowed them to grow more independent, learn to make decisions, and solve problems. They also improved their ability to communicate effectively, collaborate, and appreciate the value of teamwork. Additionally, exposure to new experiences and different environments may inspire a lifelong passion for travel or adventure, broadening their horizons in meaningful ways.

VENTURE COMMUNITY ASSOCIATION

Trustees' Report for the year ended 31st March 2025

Combatting Childhood Obesity and Promoting Healthy Lifestyles

Across the year up to March 2025, our programmes continued to play a vital role in addressing childhood obesity and promoting positive health behaviours among children, young people, and families. Our approach combines physical activity, nutrition education, and community-led learning to create long-term, sustainable healthy habits.

Daily adventure play, structured sports sessions, and targeted sports skills activities support children to stay active, build physical confidence, and develop lifelong enjoyment of movement. These sessions are delivered consistently across our Adventure Play sites and continue to attract rising attendance, reflecting increasing community need.

Children also benefit from enriching trips that combine physical activity, teamwork, and personal development. These experiences support not only physical health but also resilience, motivation, and confidence.

Alongside physical activity, we run a wide range of healthy cooking programmes for children, young people, and the wider community. These include:

- Hidden Veggie Children's Cooking Programme
- Recipe for Success Youth Cooking Programme
- Greens and Goodness Community Cookery Programme
- Super Soups Warm Winter Programme
- Natural Alternatives Cultural Food Sessions
- Healthy Meals Programme cooking club and sugar-free dessert options for children

Families learn new recipes, explore culturally diverse foods, and gain practical tools to embed healthier habits at home. These programmes remain consistently well-attended and support our wider goal of improving food security and wellbeing across the borough.

Through this inclusive, multi-layered approach, we ensure every child and family has access to activities that promote physical health, emotional resilience, and healthier lifestyles.

Apprenticeship Programme

Through our continued collaboration with the RBKC Economic Development Team, we successfully delivered two six-month paid placements for residents. Alongside on-the-job experience, participants accessed a structured package of accredited training, including:

- Level 2 Business and Administration
- Manual Handling
- First Aid
- Safeguarding
- Data Protection

These opportunities support residents to build employability skills, confidence, and pathways into longer-term work.

Community & Maternity Champions Programme (2023–March 2025)

The Community and Maternity Champions Programme has achieved significant outcomes over the last year, driven by a dedicated team of volunteers who continue to demonstrate strong commitment to strengthening health and wellbeing across the borough.

Despite major staffing transitions—including the departure of the previous Lead in February 2024, the appointment of Sally Nkrumah in April 2024, and her departure in November 2024—the programme has remained stable and effective. Following this, Michelle Barrows and Ruth Chenery jointly took on the Champions Lead role, supported by Kelly Wicks, who now oversees monitoring processes and is performing above expectations.

As of March 2025, the programme has:

- 15 active Champions
- 8 newly recruited Champions
- Sustained engagement in both Community and Maternity Champion pathways
- Expanded delivery despite leadership changes

Key Activities and Events

Oral Health Promotion

Working with the Oral Health Team, we delivered sessions in North Kensington and at Flashpoint, World's End Estate. Families received free toothbrushes, toothpaste, and one-to-one advice. Our Stay and Play sessions also embedded oral health support across four points of delivery during the year.

RBKC Parks & Leisure Services Funday

Champions hosted an information booth, shared programme leaflets, and engaged families in outdoor health activities at the Emslie Horniman's Park summer fun day.

Emancipated Running Crew 5K Fun Run & Walk

This carnival-themed community run raised awareness of sickle cell disease and promoted blood donation within the BAME community. Participants aged 13 to 80 took part, demonstrating wide community reach.

Programme Highlights

The programme offers diverse health and wellbeing activities, designed to promote physical activity, reduce isolation, and improve mental wellbeing. Key areas include:

- Men's mental health engagement
- Public health campaigns across the Golborne ward
- Mother and baby activities, including baby massage and Zumbabies
- Healthy eating workshops aligned with our wider community food programmes
- Support for new parents, including peer groups and guidance

VENTURE COMMUNITY ASSOCIATION

Trustees' Report for the year ended 31st March 2025

Key Initiatives

Mental Health Awareness Week

Activities included:

- Four perinatal mental health workshops
- Aromatherapy and relaxation session
- Art therapy for emotional expression and stress reduction

Popular Classes

Regularly delivered sessions included:

- Bootcamp
- Pilates
- Yoga
- Circuit training
- Box Fit
- Cultural art sessions
- Everyday Health breakfast sessions

Community Outreach and Health Events

We partnered with local health professionals to offer residents:

- Health screenings
- Wellness information
- Signposting to local services
- Community-led neighbourhood clean-ups promoting environmental health

School-Based Collaboration

We worked with local schools to deliver:

- Nutrition and healthy eating workshops
- Physical activity sessions
- Mindfulness and wellbeing activities
- Support for children with additional needs through Learning Lab connections

Support for Vulnerable Populations

Champions supported vulnerable families through:

- Food drives and distribution
- Clothing donations
- Support for new and expectant parents
- Access to community wellbeing activities

One Maternity Champion completed NCT-accredited breastfeeding peer support training and now provides one-to-one support to parents.

Champions were formally recognised this year, receiving certificates for the highest volunteer hours across the bi-borough, demonstrating their exceptional contribution.

Apprenticeship Scheme (Community Champions)

Launched in July 2023, the Community Champions Health & Wellbeing Worker Apprenticeship Scheme continues to progress. The Venture Centre secured two placements, and the first cohort is now nearing completion of their training. The programme remains supported by a strong team of volunteers and continues to offer valuable pathways

5. FINANCIAL REVIEW

This is a preview of Venture Community Association's financial report for the fiscal year ending March 2025. This snapshot provides a glimpse into the key financial highlights and performance indicators that will be detailed in the comprehensive audit report.

This financial year have been a particularly challenging year for our charity mostly because of the tough economic environment which resulted in decreased fundraising income.

Venture Community Association raised an income of £754,648 (2024: £893,232) of which £697,095 (2024: £834,374) came from fundraising to projects and playground activities. Expenditure for the same period was £850,269 (2024: £826,324).

Therefore, the net figure for all restricted and unrestricted funds shows a deficit of £95,616 (2024: £66,908 Surplus). However, the deficit incurred on unrestricted fund activities was £125,616 Therefore, this is deducted from the reserve balance of £231,285, a balance which was brought forward from the previous year. This resulted in unrestricted funds ending balance of £105,669 being carried forward to 2025/26.

A comprehensive review of our fundraising strategy was carried out during this financial year to identify areas for improvement, diversify revenue sources, and adjust targets in line with current economic conditions. We also continued to strengthen our long-term fundraising approach, and as a result, we are beginning to see encouraging outcomes. Although income from fundraising decreased, revenue from trading activities such as room hires remained broadly consistent.

The increase in expenditure was primarily due to higher salary costs, although we were able to manage a reduction in overall office and occupancy expenses.

We remain grateful for the continued support of the Royal Borough of Kensington and Chelsea, whose core funding is essential in enabling us to attract additional sources of income. Of the grants and contracts received by Venture Community Association to support its charitable activities, the largest contribution came from the Royal Borough of Kensington and Chelsea (£485,466), which continues to fund children's services, core costs, and community engagement activities.

The remaining grants received this financial year were The City Bridge Foundation – £61,856, – Peabody Community Foundation - £50,536, Garfield Weston Foundation – £30,000, The Foyle Foundation – £15,000, London Sport Together Fund – £15,000, Kensington & Chelsea Social Council – £10,957, Young K&C (Lancaster Youth Hub) – £9,780, Hollick Family Trust – £7,500, John Lyon's Grant – £5,000 and Other small grants – £6,000

The main expenditure for the organisation was on project costs for providing services of Venture Community Association to its users (£850,269). These services and activities are summarised in the report and identified in Note 4 to the accounts, namely Adventure Playground, Community Centre, Education and Learning, and Arts and Culture.

The Board has been actively implementing its financial strategy recovery plan with a renewed focus on increasing the fundraising as well as an overall review of staff costs and all other running costs.

5.2 Reserves Policy

The trustees conduct an annual review of the charity's reserves to ensure the charity is equipped to manage unforeseen events, contingencies, and opportunities. The charity's policy is to maintain unrestricted funds at a level sufficient to cover approximately three months of total projected running costs. However, with the significant increase in the Centre's activities over the past year, the previously stated reserve target has been adjusted. Going forward, the charity aims to maintain reserves at a level of approximately £160,000 to adequately support its expanded operations.

These reserves are designed to ensure the charity can continue operating in the event of temporary or partial cessation of funding, providing a financial cushion to sustain activities until funding is restored. As of 31st March 2025, unrestricted reserves have reduced to £105,669.

The Board is actively working with the director to strengthen the charity's financial position. Progress in this area will be closely monitored by the Finance Committee and Board throughout the year, with regular updates to ensure the financial sustainability of the charity in the long term.

6. LEAVERS AND STARTERS

The VCA Trustees recognise that our staff are the most asset of the Community Centre, and we deeply appreciate the commitment and dedication they demonstrate in delivering day-to-day services.
This year, we bid farewell to Codi Kelly and Sally Nkrumah. Additionally, we continue to employ sessional staff to help cover vacancies at our playground sites, ensuring that we maintain smooth operations and continued support for our community.

7. FUTURE PLANS

In recent years, the Venture Community Association has experienced a period of substantial growth and transformation. This progress has opened doors to new collaborations, strengthened our networks, and demonstrated our ability to respond quickly and flexibly to the evolving needs of the people we serve.

Although we are not a food bank, food support has become a central part of our work since the pandemic. By helping residents who face food insecurity, we can build trust with individuals who are often the hardest to reach. With that trust, and by welcoming them into our spaces, we can deepen our "foodbank plus" approach, which focuses on tackling the underlying challenges that bring people to us for help in the first place. We will continue to expand our core offer, the Meet & Eat lunch, currently held in Notting Hill and Chelsea. These gatherings provide a friendly, informal setting where local people and support services can connect, and where meaningful conversations naturally emerge. We will strengthen our relationships with debt and welfare advisers, the DWP, RBKC, and local housing partners to ensure support is available on-site. We also plan to introduce an evening Meet & Eat, designed to include families and those who cannot join us during the day.

Our seasonal programmes will continue to grow, bringing together residents of all ages and backgrounds. Guided by our Community and Children's Development Team, we will remain responsive to what local people tell us they want, and we will keep seeking the resources needed to deliver activities at minimal or no cost.

We are also aware that young people are "ageing out" of our play services earlier than in the past. To address this, we will develop a new offer, "Venture Later", for older children, including those with SEND, and their families. This service will provide structured activities while helping young people and their parents or carers build relationships that support a smooth transition into youth provision.

We also intend to make greater use of our heritage and long-standing connection with Carnival. This includes creating more opportunities for our steel band, Glissando, to perform, and expanding access to carnival arts across the community.

Online activities will remain an important part of our service. Many people can only engage with us digitally, and we want to keep that door open. We are enthusiastic about developing a truly hybrid offer that combines in-person and online services for maximum accessibility.

Although financial uncertainty has always been part of our landscape, we will keep broadening our income streams—particularly through our buildings and facilities. Our fundraising strategy will continue to focus on support from trusts and foundations, and our new outcome-tracking software will strengthen our ability to evidence the impact of our work.

VENTURE COMMUNITY ASSOCIATION

Trustees' Report for the year ended 31st March 2025

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the directors of the Association for the purposes of company law) are responsible for preparing the Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". Company law and the law applicable to charities in England and Wales requires the Charity 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 its incoming resources and application of resources, including the income and expenditure, of the Charitable Company for that period. In preparing these financial statements, the Trustees are required to:-

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charitable Company will continue to operate.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charitable Company and to enable them to ensure that the financial statements comply with the Companies Act 2006, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Memorandum and Articles of Association. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees confirm that, in the case of each of the persons who are Trustees at the date of this report, the following applies: -

- So far as each Trustee is aware there is no relevant audit information (information needed by the Charitable Company's auditors in connection with preparing their report) of which the auditors are unaware; and
- Each Trustee has taken all the steps necessary to make herself/himself aware of any relevant audit information and to establish that the Charitable Company's auditors are aware of that information.

This report was approved by the Trustees on 9th of December 2025 and signed by order of the Board: -

By Order of the Trustees

Huey Walker (Dec 16, 2025 16:37:00 GMT)

Huey Walker (Chair)

VENTURE COMMUNITY ASSOCIATION

Independent Auditors' Report

Opinion
We have audited the financial statements of Venture Community Association for the year ended 31 March 2025 which comprise the Statement of Financial Activities (including the Income and Expenditure Account), the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as of 31 March 2025 and of its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Use of our report
This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charitable Company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charitable Company and the Charitable Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.
Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.
Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information
The other information comprises the information included in the Report of the Trustees, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Independent Auditors' Report

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report, included within the Report of the Trustees, has been prepared in accordance with applicable legal requirements.

Matters on which we are Required to Report by Exception
In the light of the knowledge and understanding of the Charitable Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of Trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of Trustees
As explained more fully in the Statement of Trustees' Responsibilities, the Trustees (who are also the directors of the Charitable Company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

VENTURE COMMUNITY ASSOCIATION

Independent Auditors' Report

Auditor's responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements

in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- The Charitable Company is required to comply with both company law and charity law as applicable in England and Wales and, based on our knowledge of its activities, we identified that the legal requirement to accurately account for restricted funds was of key significance.
- We gained an understanding of how the charitable company complied with its legal and regulatory framework, including the requirement to properly account for restricted funds, through discussions with management and a review of the documented policies, procedures, and controls.
- The audit team, which is experienced in the audit of charities, considered the charitable company's susceptibility to material misstatement and how fraud may occur. Our considerations included the risk of management override.
- Our approach was to check that all restricted income was properly identified and separately accounted for and to ensure that only valid and appropriate expenditure was charged to restricted funds. This included reviewing journal adjustments and unusual transactions.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Richard Billinghurst ACA (Senior Statutory Auditor)
For and on behalf of Knox Cropper LLP (Statutory Auditor)
65/68 Leadenhall Street
London, EC3A 2AD

23/12/2025

VENTURE COMMUNITY ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES
(Including the Income & Expenditure Account)

For the year ended 31st March 2025

	Notes	2025 Unrestricted £	2025 Restricted £	2025 Total £	2024 Unrestricted £	2024 Restricted £	2024 Total £
Income from:							
Donations and legacies	2	140,385	-	140,385	132,885	-	132,885
Other trading activities	3	54,680	-	54,680	58,027	-	58,027
Charitable Activities	2	-	556,710	556,710	-	701,489	701,489
Bank Interest		2,873	-	2,873	831	-	831
Total		197,938	556,710	754,648	191,743	701,489	893,232
Expenditure on:							
Charitable Activities	4,5	323,559	526,710	850,269	124,835	701,489	826,324
Total		323,559	526,710	850,269	124,835	701,489	826,324
Net Income/ (Expenditure)		(125,621)	30,000	(95,621)	66,908	-	66,908
Reconciliation of Funds:							
Funds brought forward		231,285	-	231,285	164,377	-	164,377
Funds carried forward		£105,664	£30,000	£135,664	£231,285	£-	£231,285

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

All the activities referred to above are continuing activities.

All movements in the charity's funds during the year are reflected through the statement of financial activities.

VENTURE COMMUNITY ASSOCIATION

BALANCE SHEET

As at 31st March 2025

	Notes	2025		2024	
		£	£	£	£
FIXED ASSETS	6		1,637		7,251
CURRENT ASSETS					
Debtors	7	26,577		6,335	
Bank		136,607		288,047	
		163,184		294,382	
CREDITORS: Amounts falling due within one year	8	(29,157)		(70,348)	
			134,027		224,034
NET ASSETS			£135,664		£231,285
FUNDS:					
UNRESTRICTED			105,664		231,285
RESTRICTED	9		30,000		-
			£135,664		£231,285

These accounts have been prepared in accordance with the special provisions relating to small companies within part 15 of the Companies Act 2006.

The financial statements were approved by the directors on December 9th, 2025.

Huey Walker (Dec 16, 2025 16:37:00 GMT)

Huey Walker
(Chair)

Adam Fergus (Dec 16, 2025 20:12:42 GMT)

Adam Fergus
(Treasurer)

Company Registered Number 2178614
Charity Registered Number 1073115

VENTURE COMMUNITY ASSOCIATION

STATEMENT OF CASH FLOWS

For the year ended 31st March 2025

Description	Notes	2025 £	2024 £
Cash flows from operating activities:			
Net cash generated from operating activities	1	(154,313)	177,389
Cash flows from investing activities:			
Interest		2,873	831
Purchase of property, plant and equipment		-	(1,524)
Net cash provided by (used) investing activities		2,873	(693)
Change in cash and cash equivalents in the reporting period		(151,440)	176,696
Cash and cash equivalents at the beginning of the reporting period		288,047	111,351
Cash and cash equivalents at the end of the reporting period		£136,607	£288,047

Notes to Cash flows Statement
Note 1. Reconciliation of net movement in funds to net cash flow from operating activities

Description	Notes	2025 £	2024 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)		(95,621)	66,908
Adjustments for:			
Depreciation charges		5,614	7,858
Interest		(2,873)	(831)
(Increase)/decrease in debtors		(20,242)	64,739
Decrease/(increase) in creditors		(41,191)	38,715
Net cash provided by (used in) operating activities	1	£(154,313)	£177,389

Notes 2. Analysis of cash and cash equivalents

		2025	2024
Cash in hand		136,607	288,047
Total cash and cash equivalents	2	£136,607	£288,047

VENTURE COMMUNITY ASSOCIATION
NOTES TO THE ACCOUNTS
For the year ended 31st March 2025

1. **ACCOUNTING POLICIES**

(a) **Basis of Accounting**

The accounts 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). The Venture Community Association meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

As indicated in note 15 to these financial statements, the Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. Therefore, these financial statements continue to be prepared on a going concern basis.

The presentational currency of the financial statements is Pound Sterling (£).

(b) **Key Judgements and Estimates**

Financial instrument classification

The classification of financial instruments, both assets and liabilities, as 'basic' or 'other' requires judgement as to whether all applicable conditions as basic are met. This includes the type of investment or loan and its return. The Charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. These are initially recognised at transaction value and subsequently valued at their settlement value.

Useful life of functional properties

The remaining useful life of depreciable properties is reviewed by management at each reporting date and, if necessary, the depreciation charge adjusted accordingly.

(c) **Income**

Revenue grants are credited to incoming resources on the earlier of when they are received or when they become receivable, unless they relate to a specific future period, in which case they are deferred. Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or become receivable. All other incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable certainty.

(d) **Investment Income**

Interest is credited to the accounts in the year in which it is receivable.

(e) **Fixed Assets**

Depreciation is calculated to write off the cost of fixed assets on a straight-line basis over the useful economic lives of the assets concerned. Office equipment and computers are depreciated over various periods of one to three years (depending on the nature of the asset).
Playground improvements are depreciated over a three-year period.

(f) **Short-term debtors and creditors**

Debtors are recognised when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received. Creditors are recognised when the charity has a present legal or constructive obligation resulting from a past event to make payment to a third party, it is probable that settlement will be required and the amount due to settle the obligation can be measured or estimated reliably.

(g) **Value Added Tax**

The Company is not registered for VAT and accordingly, where applicable, all expenditure incurred is inclusive of VAT.

(h) **Funds**
Unrestricted funds are those funds which can be used at the Trustees' discretion. Restricted funds are those funds whose purposes have been restricted by the donor. Designated funds are those funds which have been earmarked by the trustees for specific purposes.

(i) **Allocation of Overhead and Support Costs**
Overhead and support costs, which include governance costs, are allocated between charitable activities. These costs have been apportioned to the various activities on the basis of staff time. The allocation of overhead and support costs is analysed in note 5. Support costs are general costs of the charity which have been funded by core grant which is not attributable direct to specific projects. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice including costs relating to statutory audit.

(j) **Charitable Activities**
Costs of charitable activities include direct costs, and an apportionment of overhead, support and governance costs are shown in note 4.

(k) **Financial Instruments**
The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. These are initially recognised at transaction value and subsequently valued at their settlement value.

(l) **Cash and Cash Equivalents**
Cash and Cash Equivalents in the Statement of Financial Position comprise cash at bank and in hand and short-term deposits with an original maturity of three months or less. For the purpose of the Statement of Cash Flows cash and cash equivalents are as defined above net of outstanding bank overdrafts if they exist.

(m) **Pension Costs**
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

VENTURE COMMUNITY ASSOCIATION
NOTES TO THE ACCOUNTS
For the year ended 31st March 2025

2. DONATIONS

	Unrestricted	Restricted	Total 2025	Total 2024
	£	£	£	£
RB Kensington & Chelsea:				
Core Funding	132,885	-	132,885	132,885
Children Services Grant Flashpoint & Witshire Close adventure Play	-	66,011	66,011	84,721
Children Services Grant Little Wormwood Scrubs Adventure play	-	64,502	64,502	82,782
Children Services Grant Venture Centre	-	63,880	63,880	81,985
Community Champions Apprenticeship Scheme 2024-2025	-	29,815	29,815	45,910
Maternity Champion project	-	64,200	64,200	60,000
Community Champion project	-	57,008	57,008	54,032
RBKC Children Services grant Venture Play Inclusion Workers x 4 Sites	-	-	-	30,000
Quick start project	-	7,165	7,165	21,864
RBKC Community Champions Apprentices Management Fee	-	-	-	6,886
RBKC Golborne Community Champions: Right Care Campaign Grant FY 23-24.	-	-	-	6,000
RBKC - Golborne Community Champions Apprentice LLLW Increase	-	-	-	4,056
K & C Maternity Champions Project Uplift	-	-	-	4,200
Notting Dale Community Champions Project Uplift	-	-	-	3,783
RBKC Culture Services:Festival Budget Grant	-	-	-	3,000
RBKC Culture Services - Carnival 2023	-	-	-	4,500
RBKC Community Engagement Team - CLL Golborne Grant for King's Coronation event	-	-	-	1,000
RBKC other small grants	-	-	-	500
Other Fundraising				
National Lottery Heritage Fund	-	-	-	74,715
Peabody Community Foundation	-	50,536	50,536	44,624
JH Rausing Trust	-	-	-	23,816
Young K&C - Lancaster Youth Hub	-	9,780	9,780	18,780
The Caring Family Foundation	-	-	-	15,300
Kensington & Chelsea Social Council	-	10,957	10,957	11,821
Mayor's Fund for London	-	2,000	2,000	6,500
London Sport Together Fund	-	15,000	15,000	5,714
John Lyon's Grant	-	5,000	5,000	5,000
Power To Change	-	4,000	4,000	-
City Bridge Foundation	-	61,856	61,856	-
Hollick Family Trust	7,500	-	7,500	-
The Foyle Foundation	-	15,000	15,000	-
Garfield Weston Foundation	-	30,000	30,000	-
TOTAL	£140,385	£556,710	£697,095	£834,374

VENTURE COMMUNITY ASSOCIATION
NOTES TO THE ACCOUNTS
For the year ended 31st March 2025

3. OTHER TRADING ACTIVITIES

	Unrestricted	Restricted	Total 2025	Total 2024
	£	£	£	£
Activities & Membership Fees	27,192	-	27,192	26,262
Hall Bookings	27,488	-	27,488	31,765
TOTAL	£54,680	£-	£54,680	£58,027

4. ANALYSIS OF CHARITABLE ACTIVITIES

	Undertaken Direct	Support Costs	Total 2025
	£	£	£
Adventure Playground	349,382	77,907	427,289
Education and Learning	43,633	2,693	46,326
Community Services	274,414	73,632	348,046
Arts and Culture	27,068	1,540	28,608
TOTAL	£694,497	£155,772	£850,269

	Undertaken Direct	Support Costs	Total 2024
	£	£	£
Adventure Playground	308,411	85,411	393,822
Education and Learning	36,914	2,625	39,539
Community Services	293,908	78,930	372,838
Arts and Culture	18,729	1,396	20,125
TOTAL	£657,963	£168,362	£826,324

VENTURE COMMUNITY ASSOCIATION
NOTES TO THE ACCOUNTS
For the year ended 31st March 2025

5. RESOURCES EXPENDED

	Adventure Playground	Education and Learning	Community Services	Art and Culture	Governance	Total 2025	Total 2024
	£	£	£	£	£	£	£
Direct Costs							
K&C Summer Camp	10,481	-	-	-	-	10,481	9,707
Activities	110,854	-	65,096	-	-	175,950	187,415
Office	12,449	1,854	11,125	1,059	-	26,487	24,804
Premises	27,630	4,115	24,691	2,351	-	58,787	59,384
Repairs	974	145	870	83	-	2,072	3,299
Other	244	36	218	21	-	519	71
Payroll Costs including training	186,750	37,483	172,414	23,554	-	420,201	373,283
Total Direct Costs	349,380	43,633	274,413	27,068	-	694,497	657,963
Support Costs							
Office	3,511	523	3,138	299	-	7,471	8,267
Premises	7,793	1,161	6,964	663	-	16,581	19,795
Repairs	275	41	246	23	-	585	1,100
Other Costs	69	10	62	6	-	147	23
Payroll Costs including Training	59,824	0	57,471	-	-	117,295	124,607
Legal & Professional Fees	-	-	-	-	5,760	5,760	6,241
Audit Fees	-	-	-	-	7,933	7,933	8,328
Governance costs apportioned	6,435	958	5,751	549	(13,693)	-	-
Total Support Costs	77,907	2,693	73,632	1,540	-	155,771	168,361
Total Costs	£427,289	£46,326	£348,046	£28,608	£-	£850,269	£826,324
Total Costs 2024	£393,822	£39,539	£372,838	£20,125	£-	£826,324	

Support costs are general costs of the charity, which have been funded by core grants and which cannot be attributed directly to specific projects, but which are nevertheless, essential to the operation of the charity.

6. FIXED ASSETS

	Furniture & Equipment 2025	Furniture & Equipment 2024
Cost	£	£
1st April	38,573	37,149
Additions	-	1,524
Disposals	-	-
31st March	38,573	38,673
Depreciation		
1st April	31,322	23,564
Charge for the year	5,614	7,858
Disposals	-	-
31st March	36,936	31,422
Net Book Value 31st March 2025	£1,637	£7,251
Net Book Value 31st March 2024	£7,251	£13,585

7. DEBTORS

	2025	2024
	£	£
Prepayments	929	828
Other	25,648	5,507
	£26,577	£6,335

8. CREDITORS

Taxation and Social Security	10,028	8,355
Accruals and Deferred Income	19,129	40,590
Grants received in advance	-	21,403
	£29,157	£70,348

9. RESTRICTED FUNDS

	Balance b/f 01/04/2024	Income	Resources Expended	Balance c/f 31/03/2025
	£	£	£	£
Adult Services	-	310,709	280,709	30,000
Children's Services	-	246,001	246,001	-
	£-	£556,710	526,710	£30,000

	Balance b/f 01/04/2023	Income	Resources Expended	Balance c/f 31/03/2024
	£	£	£	£
Adult Services	-	326,083	(326,083)	-
Children's Services	-	375,406	(375,406)	-
	£-	£701,489	£(701,489)	£-

Details of the restricted funds are as follows:

Adult Services: Activities and events at Venture Centre from fundraising of different sources.

Children's Services: Grants from RBKC to part-fund the cost of providing our afterschool & school holiday play provision in our playground.

10. EMPLOYEE COSTS

	2025	2024
	£	£
Salaries and Wages	449,718	416,562
Social Security	22,770	19,391
Pension Costs	8,852	8,763
	481,340	444,716
Consultancy costs	56,155	49300
Redundancy	-	3,873
Total staff costs	£537,495	£497,889
Full time	4	3
Part time	15	13

No employee earned more than £60,000 during the year.

The key management personnel of the charity are those persons having authority and responsibility for planning, directing, and controlling the activities of the charity, directly or indirectly, including any trustee of the charity. The senior management team consists of the Director, the Head of Operations, and the Head of Finance. Total employee benefits including employer pension contributions for key management personnel in the period amounted to £128,373 (2024: £124,032).

11. TRUSTEES' REMUNERATION AND EXPENSES

No remuneration, directly or indirectly, out of the funds of the Charity was paid or is payable for the year to any Trustee or to any person or persons known to be connected with any of them.

There was no travel cost reimbursement to the board members in this year (2024: Nil).

12. MOVEMENT IN TOTAL FUNDS FOR THE YEAR

	2025	2024
	£	£
Is stated after charging:		
Depreciation	5,614	7,858
Auditors' remuneration:		
External Audit	7,932	8,328

13. TAXATION

The Venture Community Association is a registered charity and is exempt from taxation in respect of income and capital gains received within the categories covered by 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 to exclusively charitable purposes.

14. ALLOCATION OF NET ASSETS BETWEEN THE FUNDS

	Fixed Assets	Current Assets	Creditors	Net Assets
	£	£	£	£
Unrestricted Funds	1,637	133,184	(29,157)	105,664
Restricted Funds	-	30,000	-	30,000
	£1,637	£163,184	£(29,157)	£135,664

15. GOING CONCERN

These financial statements have been prepared on a going concern basis. This is dependent upon the availability of adequate continued funding. The nature of the organisation's funding is inherently uncertain, as it is only agreed by its funding bodies every one to three years. Should grant funding be discontinued in future years, the organisation would have to find other sources of funding or significantly curtail its activities.

In the current economic climate, with rising interest rates and inflation, obtaining funding is increasingly difficult. Senior management continue to keep in touch with funders and costs are carefully monitored and controlled and cost saving measures put in place.

In deciding that the going concern basis is appropriate, the trustees have considered informed forecasts of income and expenditure for a period of at least 12 months from the date of approval of these financial statements and the level of its free reserves.

16. RELATED PARTY TRANSACTIONS

No related party transactions arose in the current or preceding year.

17. COMPANY STATUS

Venture Community Association is a charitable company limited by guarantee, registered in England (Company registration number 2178614); charity registration number 1073115. Its registered office and operational address is 103A Wornington Road, London, W10 5YB.

VENTURE COMMUNITY ASSOCIATION

England & Wales - Charity number 1073115

Accounts

VENTURE COMMUNITY ASSOCIATION

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31st March 2024

Registered Charity Number: 1073115

Company Registered Number: 2178614

VENTURE COMMUNITY ASSOCIATION

Trustees' Report for the year ended 31st March 2024

It gives me great pleasure to introduce the annual report and accounts. In the introduction to last year's report, my predecessor as Chair of Trustees, reflected on the transition from one crisis (covid) to another (cost of living). This year there's no transition – the cost-of-living crisis feels like it's here to stay. But so are we! The Venture Centre is here for the good times and the bad, and we have continued to do all we can to help.

During the year, to try and ease some of the pressure, we opened our doors to provide one of a range of warm spaces during the winter and cool spaces during the summer. Anyone can come in, have free tea and coffee, use the internet, join in activities and generally stay cool or keep warm on our heating, so they don't have to use their own.

We have continued to help people through our foodbanks, both at the Venture Centre and at Flashpoint in Chelsea, providing a range of food items which also helps to reduce the shocking amount of food that would otherwise be thrown away.

Food is such an important part of life and is at the heart of what we are. Evey day children who come to our playgrounds are given hot and healthy meals. Whether during term time or in the holidays we know that far too many of our children go hungry as families struggle with so many competing pressures.

We also know that anything is easier after a good meal and our Meet and Eat community lunch continues to provide contact, conversation, friendship and support to the many from our community who come and share a wonderful, hot chef-cooked meal. We are really pleased that this year we have started to host a Meet and Eat at Flashpoint in Chelsea. These gatherings over food and conversation are also an opportunity for services to introduce themselves and we have worked with a number of partners including Citizens Advice to provide easy access to help and support, particularly around issues like income and debt.

Our community programmes, which we divide into four seasons every year – see around 30 different activities from art to zumbabies, taking place from Monday to Sunday, every day of the year. We produce two colourful booklets each season, one for North Kensington and one for Chelsea, which we distribute widely. Packed with information about our own activities we also feature other events and services, to help people make the most of everything that this vibrant community has to offer.

This summer, once again our playgrounds put on a huge range of activities and trips, on top of a full day of opening, from breakfast club at 8.30 am until 6 pm in the evening. We were delighted that we were able to take our young people once again to a residential camp, in Kent. Staying up too late, being a bit afraid of the dark and testing themselves on a zipwire is such a transformative experience. It gives our children as many stories to go back to school with, as any child in this economically diverse borough.

The summer also provided us once again with opportunities to spread the fun and colour of Carnival from Portobello Green and Powis Square to World's End Piazza, with our ever-popular pre-Carnival carnival and Steel the Show youth steel band event. We also celebrated 45 years of Glissando (in the rain but that has never stopped us having a good time!) and we welcomed the new king to the throne with a Coronation Street party.

Inevitably the year flew by and before we knew it, it was Christmas! As well as our usual round of parties and celebrations, we hosted an alternative New Years Eve – celebrating at midday with fireworks from Sydney, we were able to share the magic for all who couldn't face or were too young to stay up until midnight. Of course, there was also one that night for those that could!

VENTURE COMMUNITY ASSOCIATION

Trustees' Report for the year ended 31st March 2024

It has been another eventful year but one where we hope we have supported and entertained all of our communities and helped to make it feel in some way that we are all in this together. It is only by coming together that we can achieve anything, so, as always, we are incredibly grateful to all our partners and funders, without whom none of this would be possible - The Royal Borough of Kensington and Chelsea, The National Lottery Community Fund, Peabody Trust, JH Rausing Trust, The Caring Family Foundation, Young K&C - Lancaster Youth Hub, Kensington & Chelsea Social Council, John Lyon's Trust and other small donations.

I must also pay tribute to the tireless work of the staff. William Roberts, as Director, continues to provide great drive and leadership but he is extremely well supported by an excellent Senior Management Team, Pattrina Quashie-Ferguson as Head of Operations (who left us in January to join Peabody), and Iyob Zkirstos as Head of Finance, Melissa Richards as Services Development Lead and Carmella Jervier as the Lead for the borough-wide and local Community and Maternity Champions programmes. However, success is down to a great team and all the staff, apprentices and volunteers have shown themselves to be just that. I also want to thank my fellow trustees, who have helped to provide the oversight and guidance that has helped the Venture Community Association to go from strength to strength, whist staying true to its purpose at the heart of our community. It is, however, to our community that we owe the greatest debt of thanks - because we are all Venture!

Best wishes

Huey Walker

Chair of the Board of Trustees

VENTURE COMMUNITY ASSOCIATION

Trustees' Report for the year ended 31st March 2024

The trustees present their report and accounts for the year ended 31 March 2024 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The accounts have been prepared in accordance with the accounting policies set out in Note 1 to the accounts and comply with the company's memorandum and articles of association, the Charities Act 2011, the Companies Act 2006 and 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.

i. REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS

Trustees who have served from 1st April 2023 to the date of approval of accounts (and as members of the Management Committee) are:

Gillian Kleinert	Appointed	16th October 2014
Adam Fergus (Treasurer)	Appointed	3rd December 2015
Karina Skinner	Appointed	24th October 2019
Alison Sage	Appointed	16th October 2014
Colin Simmons	Appointed	5th June 2017
Huey Walker (Chair)	Appointed	Appointed 26th March 2015 and appointed as chair on 17th April 2024
Nicole Belfon	Appointed	14th May 2015
Monica Baron	Appointed	17th April 2024

Senior Staff:

William Roberts	Director
Iyob Zkirstos	Head of Finance
Pattrina Quashie Ferguson	Head of Operations (resigned December 2023)
Melissa Richards Bacchus	Service Development Lead

Advisers:

Auditors
Knox Cropper LLP
65 Leadenhall Street
London EC3A 2AD

Peninsula Business Services
(HR and Health and Safety)
Riverside
New Bailey Street
Manchester M3 5BD

Bankers

CAF Bank Ltd
25 Kings Hill Avenue,
Kings Hill,
West Malling, Kent
ME19 4JQ

ii. STRUCTURE, GOVERNANCE AND MANAGEMENT

Trustees are recruited through a process of selection and election as outlined in our constitution. The process involves nomination of potential trustees from the membership base. Nominees are then elected at the Annual General Meeting; up to ten trustees can be elected to the Board in a year. From time to time the Board of Trustees (The Board) invites new people to join as Co-optees. Up to five individuals a year can be co-opted onto the Board.

All new trustees receive an induction pack which provides information about the roles and responsibilities of Trustees. They are also invited to meet with the Director and senior staff to understand more about the operation of the Centre. Trustees are invited to participate in a range of training events organised by various umbrella bodies.

The Board is responsible for overall governance. It is also responsible for keeping financial records which disclose the financial position of the charity.

The Board considers recommendations from two sub-committees, Finance and Income Generation and Community Development Engagement committees.

The Finance and Income Generation Committee oversees income and expenditure across all areas. It looks at issues around financial controls and fundraising. The Treasurer sits on this Committee and receives reports from the Director and the Head of Finance.

The Community Development Engagement Committee looks at development activities in all activity areas of the centre. The two core areas are the Children and Community development services. In the children services, it will observe services and projects in relation to children, young people and their families.

The Committee monitors Health and Safety, Safer recruitment, OfSTED Registration, child protection and aid in implementing and reviewing government policy and procedure for the association. This committee will observe the provision and facilitation of a wide range of accessible educational and recreational activities and information for individuals, groups and communities. The committee works with the Director and Service Development Lead to monitor contracts and look at new innovative ways of sourcing funding.

The day-to-day running of the Organisation and financial management is delegated to the Director who reports to the Chair of the Board of Trustees.

2.1 Statement on Risk

The Trustees have examined the major strategic and operational risks and confirm that systems have been established so that the necessary steps can be taken to control these risks. The main risks for this financial year and the mitigation plans are as follows:

Significant risk	Mitigation
Significant reduction in fundraising and loss of room hires income.	Expand and Diversify Fundraising Opportunities: Continue to identify and develop innovative strategies to broaden and enhance funding sources.

Loss of core and playground funding, including the two new sites.	Secure Funding for Income Generation Specialist: Pursue funding to hire a specialist dedicated to developing commercial revenue streams and securing sponsorship opportunities. Utilise New Locations: Leverage additional sites in Kensington and Chelsea to expand access to trust funders with geographical funding criteria. Enhance Individual Giving Strategy: Create and implement a comprehensive plan to boost individual donations and build long-term donor relationships. Promote Facility Rentals: Actively market room, playground, and other facility rentals, ensuring full compliance and safety protocols to provide secure and accessible spaces.
Safeguarding risk of children and vulnerable adults.	Established Policies and Procedures: Robust policies and procedures are in place to ensure safety and compliance. Enhanced DBS Clearance: All staff, volunteers, and trustees undergo enhanced DBS checks to uphold safe practices. Safer Recruitment Practices: Recruitment processes are designed to prioritise safety, embedding safer recruitment standards across all roles. Training and Awareness: Staff and volunteers receive training to identify potential issues and handle disclosures effectively and sensitively. Regular Safety Inspections: Routine physical health and safety checks are conducted for buildings and playgrounds to maintain a secure environment.

3. OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The objective of the Venture Community Association (VCA), as defined in its governing document, is to promote the benefit of the inhabitants of North Kensington and the neighbourhood. The Centre works with the local authority, statutory providers and other voluntary sector organisations in partnership to relieve poverty, advance education, and provide facilities for recreation and leisure in the interests of social welfare, with the aim of improving the conditions for residents of North Kensington and neighbourhood and the relief of poverty of the inhabitants.

The VCA also provides play and other facilities to help and educate children and young residents or those who attend schools in North Kensington and neighbourhood to develop their physical, mental, and spiritual capacities so that they may grow to full maturity as individuals and as members of society.

To achieve its objectives the organisation does the following: -

- the provision and facilitation of a wide range of accessible educational and recreational activities and information for individuals, groups, and communities
- hosts and supports partner organisations that deliver complementary initiatives.
- provides a friendly and safe environment offering support and friendship.
- organises a programme and opportunities for consultation with our members and local residents.
- provides an open access adventure playground and complementary enrichment programme to enable young people to thrive in all areas.

To achieve all it sets out to do, the VCA will continue to work in partnership with statutory, voluntary and community organisations to develop innovative services which allow people to come together in education, leisure, and recreation programmes.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. The Trustees consider how planned activities contribute to the fulfilment of the charity's objectives.

3.1 Mission Statement

The mission of the organisation is to provide an improved quality of life in which local people, irrespective of age, gender, sexual orientation, ability, political, religious or other opinion, are encouraged to come together to access a wide range of opportunities and support, to resolve needs, and to develop aspirations.

4 Introduction

During the year ending 31st March 2024 Venture Community Association continued to deliver and develop its programme of Adventure play, Community activities, Learning and support and Events.

The main areas of charitable activity continue to be around the provision of community development initiatives, community learning, community events, being a resource for the local community, and providing opportunities for residents across the Royal Borough of Kensington and Chelsea.

4.1 Community Development and Activity

4 Community Engagement Programme

Our community engagement programme continues to work to foster community cohesion by delivering a suite of activities for children and adults and families, developed in partnership with residents and organisations. Our community engagement team has increased the number of meetings, identifying that a comprehensive programme integrates five essential components: health and wellbeing, events, physical activity, learning/education, and information/signposting. We placed a strong focus on fostering partnerships, collaborative efforts, and resource sharing.

VENTURE COMMUNITY ASSOCIATION

Trustees' Report for the year ended 31st March 2024

We have focused on the five components and used feedback from our service users to ensure we provide a wide range of activities and opportunities to strengthen our engagement for change, providing community activities both north and south of the borough.

Fitness –

- Yoga
- Pilates
- Boxing
- Salsa
- Bodyweights and booty bands
- Circuit
- Zumba

Learning and Education –

- Digital inclusion workshops
- Djembe Drumming
- Book club

Events –

- Community Eid Celebration
- Carnival comes to Chelsea
- North Kensington carnival party
- Valentines party
- Community Christmas party
- St Patricks
- New beginnings coronation street party (north and south)
- Black History Month Celebration
- Festive Celebration
- Alternative New Years
- 45th Glissando anniversary party
- Kensington and Chelsea Arts festival at LWS

Health and wellbeing –

- Clinical Pilates
- Meet and eat
- Community Cookery Workshop
- Mental Wealth Programme
- Cultural art workshop
- Board game social

Information and signposting –

- Stay and play
- Foodbank and food support

Community Carnival Arts Programme

This year, we proudly celebrated our success as runners-up at the CAPCA Nurseries Carnival. We hosted three vibrant outdoor carnival events in Kensington and Chelsea: Carnival Comes to Chelsea, Steel the Show, and the North Kensington Carnival Party.

With Steel the Show, we showcased the incredible talent and dedication of our young musicians to the modern instrument, the steel pan. This year, we expanded the number of bands participating in the event and aim to continue increasing participation annually.

At the North Kensington Carnival Party, we maintained our valued partnership with Age UK, creating a safe and culturally rich environment for our elderly service users to enjoy the festive spirit of the carnival.

Carnival Comes to Chelsea saw a notable increase in attendance this year, with enhanced collaboration from RBKC Housing Management, Carnival Village Trust, Chelsea Theatre, and local businesses. These partnerships helped make the event even more inclusive and engaging for the community.

Food and Support Services

We continue to operate two weekly food banks in North Kensington and World's End Chelsea, bolstered by assistance from Kensington and Chelsea social council, Citizens Advice Services, and Chelsea Community Champions. These food banks consistently aid over 200 people every week.

Additionally, our Meet and Eat sessions gather approximately 30-40 residents. These sessions are unique opportunities for community members to engage in casual conversations over lunch with a variety of professionals. This diverse group of professionals includes representatives from social care, adult learning, the Metropolitan Police, the NHS, the Natural History Museum, RBKC, Westway Trust, Golborne GPs, Social Prescribing Link Workers, and Community Living Well. This initiative is designed to provide easy access to support services in a friendly, communal setting.

Together at Christmas

In collaboration with the Caring Family Foundation, we organised our annual "Together at Christmas" event, catering for our most vulnerable families in North Kensington and Chelsea. The event brought joy to 60 families, featuring carol performances on steelpan, a festive Christmas lunch courtesy of the Ivy Restaurant, entertainers, gifts for all, and a warm winter coat and food parcel for every child.

Learning Lab

Our commitment to nurturing the education of children and young people remains steadfast, offering not just academic support but also a diverse array of activities to foster essential skills for their economic prosperity. This year, our Learning Lab initiative has expanded to encompass a range of activities, such as Homework Assistance, a First Aid course tailored to children and young people, STEM workshop, Makaton, a Coding Club, Yoga sessions, a weekly Cooking Workshop, the Saturday Drama Club, and a Saturday Phonics class in collaboration with Real Action.

Community and Adventure Play Sites

Our community and adventure play sites in RBKC are dedicated to offering a tailored range of activities for children and young people, constantly evolving to meet their needs. These facilities, led by the children's interests, offer an extensive array of activities. The growing popularity of our service is evident, as our attendance increases. Operating six days a week during term time, our sites provide over 35 hours of play and recreational activities weekly. Additionally, our holiday programme includes 9 hours per day of playtime, complete with breakfast clubs that begin at 8.15

am, ensuring that children have ample opportunities for engagement and fun in a supportive environment.

Summer Residential

This year, a group of 40 children, accompanied by six staff members, embarked on an exciting four-day, three-night adventure at Kingswood Grosvenor Hall in Kent. During their stay, the children participated in a variety of stimulating and educational activities designed to foster growth and development.

They honed their creativity and teamwork skills through den-building, explored survival techniques in bushcraft sessions, and tackled the thrilling obstacle course, which tested their physical fitness and resilience. Trust-building exercises further encouraged cooperation and mutual respect among the children, creating a supportive and collaborative environment.

Beyond the fun and excitement, these activities contributed significantly to the children's holistic development. They enhanced their problem-solving abilities, communication skills, and self-confidence. The experience offered opportunities to develop social skills, build resilience, and make lifelong memories.

For many of the children, this was their first chance to stay away from home, which allowed them to grow more independent, learn to make decisions, and solve problems. They also improved their ability to communicate effectively, collaborate, and appreciate the value of teamwork. Additionally, exposure to new experiences and different environments may inspire a lifelong passion for travel or adventure, broadening their horizons in meaningful ways.

Combatting Child Obesity

Adventure activities and sports skills can help address health and obesity agendas.
This memorable trip is a blend of learning, adventure, and personal growth, offering the children a unique and enriching experience.

Apprenticeship Programme

This year, through our collaboration with the RBKC Economic Development Team, we successfully provided two residents with six-month paid placements. Alongside these placements, we also offered a series of training opportunities, which included Level 2 Business and Administration, Manual Handling, First Aid, Safeguarding, and Data Protection courses.

Community and Maternity Champions Program 2023-2024 Overview

The Community and Maternity Champions Program has achieved significant milestones this year, driven by the dedication and collaboration of our volunteers. These committed individuals have fostered a strong sense of camaraderie, mutual support, and a deep passion for their community. Their pursuit of excellence is evident in their active engagement with the Venture Centre and their efforts to share valuable insights from various community partners, schools, and local authorities. They have also played a key role in volunteer recruitment, ensuring the program's sustainability within Kensington and Chelsea.

In February, Lewis Nurse, the Community Champions Lead, resigned. In response, Sally Nkrumah was appointed as the new Champions Lead on April 1, 2024. Sally brings extensive experience and knowledge of the Golborne community. Despite the challenge of transitioning between two

Community Champion Managers within a year, we have sustained the success of our activities, launched two new initiatives, and retained 12 Community/Maternity Champions.

Key Activities and Events

Oral Health Visit

In collaboration with the oral health team, we facilitated discussions on oral health and hygiene in North Kensington and the Flashpoint Worlds End Estate. Free toothbrushes and toothpaste were distributed, and one-on-one advice sessions were held with parents and carers.

RBKC Parks and Leisure Services Funday

A community fun day at Emslie Horminans Park showcased vibrant summer activities and promoted the Community and Maternity Champions initiative. The event featured an information booth with project details and leaflets.

Emancipated Running Crew Fun Run and Walk

This carnival-themed event raised awareness about sickle cell disease and the importance of blood donations within the BAME community. Participants aged 13 to 80 completed a 5k run/walk through the Golborne ward ahead of the Notting Hill Carnival.

Program Highlights

The program thrives by offering diverse activities designed to promote social interaction, physical health, and mental well-being. Key focus areas include men's mental health and public health campaigns within the Golborne ward. These activities help reduce isolation and improve residents' health and well-being.

Key Initiatives

Mental Health Awareness Week

We hosted four workshops on perinatal mental health for new parents, an aromatherapy and relaxation workshop, and an art therapy session focused on mental relaxation.

Popular Classes

Regularly offered classes include Bootcamp, Pilates, yoga, circuit training, box fit, cultural art sessions, and everyday health breakfast sessions.

Community Outreach Efforts

Community Health Events

Partnered with professionals to provide residents with access to health screenings, wellness information, and resources from local health experts.

Neighbourhood Clean-Up Days

Encouraging community participation to promote environmental health.

Collaboration with Local Schools

Organised workshops and activities supporting children's physical and mental health, including nutrition education and mindfulness sessions.

Support for Vulnerable Populations

Initiatives include food drives, clothing donations, and support for new parents and families in need.

Volunteer Contributions

Our experienced volunteers continue to drive program success. Notably, one Maternity Champion completed NCT-accredited breastfeeding peer support training and offers one-on-one assistance. Popular activities such as Stay and Play, baby massage, and Zumbabies remain well attended.

Apprenticeship Scheme

In July 2023, we launched an Apprenticeship Scheme for Community Champions. The Venture Centre secured two placements for the Community Champions Health and Wellbeing Worker Apprentice program. The first cohort is nearing the completion of their training, marking a significant achievement. This year, we proudly maintain a team of 12 volunteers.

5. FINANCIAL REVIEW

This is a preview of the Venture Community Association's financial report for the fiscal year ending March 2024. This snapshot highlights key financial figures and performance indicators, which will be fully detailed in the comprehensive audit report.

This financial year has been particularly challenging for our charity, mainly due to the difficult economic environment and the ongoing cost-of-living pressures.

The Venture Community Association raised a total income of £893,232 (2023: £785,201), with £834,374 (2023: £720,982) generated from fundraising activities for projects and playground initiatives. Expenditure for the same period amounted to £826,324 (2023: £927,374).

As a result, the net position for all restricted and unrestricted funds shows a net contribution of £66,908 (2023: £142,173 deficit). With a balance of £164,377 in unrestricted funds carried forward from the previous financial year, this contribution brings the final unrestricted fund balance to £231,285, which will be carried forward into the 2024/25 fiscal year.

At the end of the last financial year, we conducted a comprehensive review of our fundraising strategy to identify areas for improvement and ensure alignment with our organisational goals. This review enabled us to target key fundraising areas more effectively and focus on creating a long-term sustainable fundraising approach, leading to a highly successful fundraising performance throughout the year.

A major focus was on the diversification of fundraising sources, with revenue targets adjusted to reflect current economic conditions. This shift strengthened our resilience against financial pressures, such as a reduction in funding from our core supporters and allowed us to broaden our funding base. At the same time, we continued advancing our long-term fundraising strategy, which has already started to produce encouraging results.

While there were reductions in income from trading activities, such as hall hire income, overall fundraising income showed significant growth, surpassing previous years' figures. This achievement underscores the effectiveness of our revised strategies and the hard work and dedication of our team.

In addition, we implemented cost containment measures to better manage expenses. We reviewed the organisational structure to ensure efficiency across all areas of the Centre. This included optimising operations, controlling maintenance and building costs, and carefully managing our largest expenditures—salaries, office running costs, and occupancy expenses. As a result, overall spending for the year decreased substantially, significantly strengthening our financial position. In summary, the combination of strategic fundraising efforts and prudent financial management has positioned us well for continued growth and sustainability in the years ahead.

We are grateful for the continued support of the Royal Borough of Kensington and Chelsea in providing us with core funding which is key to attracting new sources of income. Of the grants/contracts received by the Venture Community Association for pursuing its charitable activities, the chief source of funding was The Royal Borough of Kensington and Chelsea (£628,104), The National Lottery Community Fund (£74,715), Peabody Trust (£44,624), JH Rausing Trust (£23,816), Young K&C - Lancaster Youth Hub (£18,780), The Caring Family Foundation (£15,300), Kensington & Chelsea Social Council (£11,821), The Mayor's fund (£6,500), John Lyon's Trust (£5,000) and other small donations.

The main expenditure of the organisation was on project costs for providing services of the Venture Community Association to its users (£826,324). These services and activities are summarised in the report and identified in Note 4 to the accounts, namely Adventure Playground, Community Centre, Education and Learning and Arts and Culture.

The Board has been actively implementing its financial strategy recovery plan with a renewed focus on increasing the fundraising as well as overall review of staff costs and all other running costs.

5.2 Reserves Policy

The trustees conduct an annual review of the charity's reserves to ensure the charity is equipped to manage unforeseen events, contingencies, and opportunities. The charity's policy is to maintain unrestricted funds at a level sufficient to cover approximately three months of total projected running costs. However, with the significant increase in the Centre's activities over the past year, the previously stated reserve target has been adjusted. Going forward, the charity aims to maintain reserves at a level of approximately £160,000 to adequately support its expanded operations.

These reserves are designed to ensure the charity can continue operating in the event of temporary or partial cessation of funding, providing a financial cushion to sustain activities until funding is restored. As of 31st March 2024, unrestricted reserves have increased to £231,285, which represents approximately four months of expenditure.

The Board is actively working with the director to strengthen the charity's financial position. Progress in this area will be closely monitored by the Finance Committee and Board throughout the year, with regular updates to ensure the financial sustainability of the charity in the long term.

6. LEAVERS AND STARTERS

The VCA Trustees recognise that our staff are the most valuable asset of the Community Centre, and we deeply appreciate the commitment and dedication they demonstrate in delivering day-to-day services.

This year, we bid farewell to Pattrina Quashie-Ferguson, Sona Djerrahian, and Wasim Abd-El Aziz, and we thank them for their valuable contributions. At the same time, we are excited to welcome Carmella Jervier, Dereje Tilahun, Nasra Mohamed, and Ruth Chenery to our team. Additionally, we

continue to employ sessional staff to help cover vacancies at our playground sites, ensuring that we maintain smooth operations and continued support for our community.

7. FUTURE PLANS

The last few years have seen significant growth and change for the Venture Community Association. It has brought many new opportunities, new relationships and partnerships and it has shown that we can be an agile organisation, able to change and adapt to the needs of our community.

Food support has been a major part of our service offer since the pandemic. We are not a food bank organisation, but we know that by meeting food insecurity needs, we can build the trust of some of our most vulnerable residents. With this trust and their physical presence in the building, we will continue to develop our 'foodbank plus' model, which seeks to help people to address some of the underlying issues that brought them to need food support. We will continue to grow and develop our pivotal service offer – the Meet & Eat lunch, which we currently hold in Notting Hill and Chelsea, offering an opportunity for our communities and support services, to come together in a relaxed and informal way – but one in which transformative conversations can happen. We will continue to build on our partnership with debt and welfare advisers to operate from the Centre, as well as DWP, RBKC and other housing providers. We will also extend the service to include an evening version, one where we will focus on families joining us as well as people who work during the day.

We will continue to develop seasonal programmes of activities to bring a wide cross section of our community together. Using our Community Development Children's Development Team, we will continue to see what people would like us to offer and continue to find the people and the money to put activities on at no or very low cost.

We are aware that the age at which our young people outgrow our play service is younger now than it used to be. We will be extending our children and young people offer to include a 'Venture Later' service where older and SEND children and their families, can participate in structured activities. This service will also act as a bridge into older youth services and aim to build relationships (both with young people and parents and carers) enabling a smooth transition to attending youth services.

We will also seek to make more of our history and association with Carnival and will find more opportunities to provide performance opportunities for our in-house steel band (Glissando) as well as opportunities to bring more people to carnival arts.

Our communities have suffered a lot in recent years, we are now facing a cost-of-living crisis. Our focus will be on recovery – recovery from Covid as well as the ongoing recovery from Grenfell. We will also explore ways in which we can offer support during the cost-of-living crisis – offering a place of warmth, for example, to those who can't afford to put the heating on at home.

We will continue to deliver on-line activities as we know that a whole new group of people are able to access the Venture Centre that way. By building on our Virtual Venture Centre – the vVenture – and through funding we have secured to transform our IT infrastructure, we are excited about the possibilities of a mixed offer of in-person and online services and activities, to truly make us as accessible as possible.

We have always faced an uncertain financial future, but we will continue to diversify our lines of income, particularly via our buildings and facilities. Our fundraising strategy will continue to seek

VENTURE COMMUNITY ASSOCIATION

Trustees' Report for the year ended 31st March 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the directors of the Association for the purposes of company law) are responsible for preparing the Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". Company law and the law applicable to charities in England and Wales requires the Charity 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 its incoming resources and application of resources, including the income and expenditure, of the Charitable Company for that period. In preparing these financial statements, the Trustees are required to:-

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charitable Company will continue to operate.

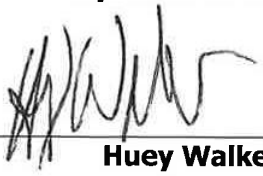
The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charitable Company and to enable them to ensure that the financial statements comply with the Companies Act 2006, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Memorandum and Articles of Association. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees confirm that, in the case of each of the persons who are Trustees at the date of this report, the following applies: -

- So far as each Trustee is aware there is no relevant audit information (information needed by the Charitable Company's auditors in connection with preparing their report) of which the auditors are unaware; and
- Each Trustee has taken all the steps necessary to make herself/himself aware of any relevant audit information and to establish that the Charitable Company's auditors are aware of that information.

This report was approved by the Trustees on 4th of December 2024 and signed by order of the Board: -

By Order of the Trustees



Huey Walker (Chair)

VENTURE COMMUNITY ASSOCIATION

Independent Auditors' Report

Opinion
We have audited the financial statements of Venture Community Association for the year ended 31 March 2024 which comprise the Statement of Financial Activities (including the Income and Expenditure Account), the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as of 31 March 2024 and of its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Use of our report
This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charitable Company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charitable Company and the Charitable Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.
Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.
Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information
The other information comprises the information included in the Report of the Trustees, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Independent Auditors' Report (continued)

Opinion on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report, included within the Report of the Trustees, has been prepared in accordance with applicable legal requirements.

Matters on which we are Required to Report by Exception
In the light of the knowledge and understanding of the Charitable Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of Trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of Trustees
As explained more fully in the Statement of Trustees' Responsibilities, the Trustees (who are also the directors of the Charitable Company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Independent Auditors' Report (continued)

- The Charitable Company is required to comply with both company law and charity law as applicable in England and Wales and, based on our knowledge of its activities, we identified that the legal requirement to accurately account for restricted funds was of key significance.
- We gained an understanding of how the charitable company complied with its legal and regulatory framework, including the requirement to properly account for restricted funds, through discussions with management and a review of the documented policies, procedures, and controls.
- The audit team, which is experienced in the audit of charities, considered the charitable company's susceptibility to material misstatement and how fraud may occur. Our considerations included the risk of management override.
- Our approach was to check that all restricted income was properly identified and separately accounted for and to ensure that only valid and appropriate expenditure was charged to restricted funds. This included reviewing journal adjustments and unusual transactions.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Richard Billinghurst ACA (Senior Statutory Auditor)
For and on behalf of Knox Cropper LLP (Statutory Auditor)
65/68 Leadenhall Street
London, EC3A 2AD

17 December 2024

VENTURE COMMUNITY ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES
(Including the Income & Expenditure Account)

For the year ended 31st March 2024

	Notes	2024 Unrestricted £	2024 Restricted £	2024 Total £	2023 Unrestricted £	2023 Restricted £	2023 Total £
Income from:							
Donations and legacies	2	132,885	-	132,885	136,292	-	136,292
Other trading activities	3	58,027	-	58,027	63,805	-	63,805
Charitable Activities	2	-	701,489	701,489	-	584,690	584,690
Bank Interest		831	-	831	414	-	414
Total		191,743	701,489	893,232	200,511	584,690	785,201
Expenditure on:							
Charitable Activities	4,5	124,835	701,489	826,324	250,751	676,623	927,374
Total		124,835	701,489	826,324	250,751	676,623	927,374
Net Income/ (Expenditure)		66,908	-	66,908	(50,240)	(91,933)	(142,173)
Reconciliation of Funds:							
Funds brought forward		164,377	-	164,377	214,617	91,933	306,550
Funds carried forward		£231,285	£-	£231,285	£164,377	£-	£164,377

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

All the activities referred to above are continuing activities.

All movements in the charity's funds during the year are reflected through the statement of financial activities.

VENTURE COMMUNITY ASSOCIATION

BALANCE SHEET

As at 31st March 2024

	Notes	2024		2023	
		£	£	£	£
FIXED ASSETS	6		7,251		13,585
CURRENT ASSETS					
Debtors	7	6,335		71,074	
Bank		288,047		111,351	
		294,382		182,425	
CREDITORS: Amounts falling due within one year	8	(70,348)		(31,633)	
			224,034		150,792
NET ASSETS			£231,285		£164,377
FUNDS:					
UNRESTRICTED			231,285		164,377
RESTRICTED	9		-		-
			£231,285		£164,377

These accounts have been prepared in accordance with the special provisions relating to small companies within part 15 of the Companies Act 2006.

The financial statements were approved by the directors on December 4th, 2024.

Huey Walker
(Chair)

Adam Fergus
(Treasurer)

Company Registered Number 2178614
Charity Registered Number 1073115

VENTURE COMMUNITY ASSOCIATION

STATEMENT OF CASH FLOWS

For the year ended 31st March 2024

Description	Notes	2024 £	2023 £
Cash flows from operating activities:			
Net cash generated from operating activities	1	177,389	(161,392)
Cash flows from investing activities:			
Interest		831	414
Purchase of property, plant and equipment		(1,524)	(15,000)
Net cash provided by (used) investing activities		(693)	(14,586)
Change in cash and cash equivalents in the reporting period		176,696	(175,978)
Cash and cash equivalents at the beginning of the reporting period		111,351	287,329
Cash and cash equivalents at the end of the reporting period	2	£288,047	£111,351

Notes to Cash flows Statement

Note 1. Reconciliation of net movement in funds to net cash flow from operating activities

Description	2024 £	2023 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	66,908	(142,173)
Adjustments for:		
Depreciation charges	7,858	10,251
Interest	(831)	(414)
(Increase)/decrease in debtors	64,739	(2,049)
Decrease/(increase) in creditors	38,715	(27,007)
Net cash provided by (used in) operating activities	£177,389	£161,392

Note 2. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	288,047	111,351
Total cash and cash equivalents	£288,047	£111,351

VENTURE COMMUNITY ASSOCIATION
NOTES TO THE ACCOUNTS
For the year ended 31st March 2024

1. **ACCOUNTING POLICIES**

(a) **Basis of Accounting**

The accounts 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). The Venture Community Association meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

As indicated in note 15 to these financial statements, the Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. Therefore, these financial statements continue to be prepared on a going concern basis.

The presentational currency of the financial statements is Pound Sterling (£).

(b) **Key Judgements and Estimates**

Financial instrument classification

The classification of financial instruments, both assets and liabilities, as 'basic' or 'other' requires judgement as to whether all applicable conditions as basic are met. This includes the type of investment or loan and its return. The Charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. These are initially recognised at transaction value and subsequently valued at their settlement value.

Useful life of functional properties

The remaining useful life of depreciable properties is reviewed by management at each reporting date and, if necessary, the depreciation charge adjusted accordingly.

(c) **Income**

Revenue grants are credited to incoming resources on the earlier of when they are received or when they become receivable, unless they relate to a specific future period, in which case they are deferred. Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or become receivable. All other incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable certainty.

(d) **Investment Income**

Interest is credited to the accounts in the year in which it is receivable.

(e) **Fixed Assets**

Depreciation is calculated to write off the cost of fixed assets on a straight-line basis over the useful economic lives of the assets concerned. Office equipment and computers are depreciated over various periods of one to three years (depending on the nature of the asset).
Playground improvements are depreciated over a three-year period.

(f) **Short-term debtors and creditors**

Debtors are recognised when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received. Creditors are recognised when the charity has a present legal or constructive obligation resulting from a past event to make payment to a third party, it is probable that settlement will be required and the amount due to settle the obligation can be measured or estimated reliably.

(g) **Value Added Tax**

The Company is not registered for VAT and accordingly, where applicable, all expenditure incurred is inclusive of VAT.

(h) **Funds**
Unrestricted funds are those funds which can be used at the Trustees' discretion. Restricted funds are those funds whose purposes have been restricted by the donor. Designated funds are those funds which have been earmarked by the trustees for specific purposes.

(i) **Allocation of Overhead and Support Costs**
Overhead and support costs, which include governance costs, are allocated between charitable activities. These costs have been apportioned to the various activities on the basis of staff time. The allocation of overhead and support costs is analysed in note 5. Support costs are general costs of the charity which have been funded by core grant which is not attributable direct to specific projects. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice including costs relating to statutory audit.

(j) **Charitable Activities**
Costs of charitable activities include direct costs, and an apportionment of overhead, support and governance costs are shown in note 4.

(k) **Financial Instruments**
The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. These are initially recognised at transaction value and subsequently valued at their settlement value.

(l) **Cash and Cash Equivalents**
Cash and Cash Equivalents in the Statement of Financial Position comprise cash at bank and in hand and short-term deposits with an original maturity of three months or less. For the purpose of the Statement of Cash Flows cash and cash equivalents are as defined above net of outstanding bank overdrafts if they exist.

(m) **Pension Costs**
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

VENTURE COMMUNITY ASSOCIATION
NOTES TO THE ACCOUNTS
For the year ended 31st March 2024

2. DONATIONS

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
RB Kensington & Chelsea:				
Core Funding	132,885	-	132,885	136,292
Children Services Grant Flashpoint & Witshire Close adventure Play	-	84,721	84,721	94,134
Children Services Grant Little Wormwood Scrubs Adventure play	-	82,782	82,782	91,980
Children Services Grant Venture Centre	-	81,985	81,985	91,094
Community Champions Apprenticeship Scheme 2023-2024	-	45,910	45,910	-
Maternity Champion project	-	60,000	60,000	60,000
Community Champion project	-	54,032	54,032	52,539
RBKC Children Services grant-Venture Play Inclusion Workers x4 Sites	-	30,000	30,000	30,000
Kick start project	-	21,864	21,864	11,682
RBKC Community Champions Apprentices Management Fee	-	6,886	6,886	-
RBKC Golborne Community Champions: Right Care Campaign Grant FY 23-24.	-	6,000	6,000	-
RBKC - Golborne Community Champions Apprentice LLLW Increase	-	4,056	4,056	-
K & C Maternity Champions Project Uplift	-	4,200	4,200	-
Notting Dale Community Champions Project Uplift	-	3,783	3,783	-
RBKC Culture Services: Festival Budget Grant	-	3,000	3,000	9,000
RBKC Culture Services - Carnival 2023	-	4,500	4,500	-
RBKC Community Engagement Team - CLL Golborne Grant for King's Coronation event	-	1,000	1,000	-
RBKC other small grants	-	500	500	-
Community Champion project-DLUHC CVC Grant - Golborne Community Champions	-	-	-	27,000
RBKC The Town Hall-Black History Month events & activities	-	-	-	2,000
Other Fundraising				
National Lottery Community Fund	-	74,715	74,715	10,000
Peabody Trust	-	44,624	44,624	36,544
JH Rausing Trust	-	23,816	23,816	-
Young K&C - Lancaster Youth Hub	-	18,780	18,780	15,760
The Caring Family Foundation	-	15,300	15,300	-
Kensington & Chelsea Social Council	-	11,821	11,821	4,933
Mayor's Fund for London	-	6,500	6,500	2,000
London Sport Together Fund	-	5,714	5,714	-
John Lyon's Trust	-	5,000	5,000	4,000
The Grove Trust fund	-	-	-	20,000
The London Community Foundation	-	-	-	14,999
Power To Change	-	-	-	4,000
Thomas Foundation	-	-	-	2,025
Kensington & Chelsea Foundation	-	-	-	1,000
TOTAL	£132,885	£701,489	£834,374	£720,982

VENTURE COMMUNITY ASSOCIATION
NOTES TO THE ACCOUNTS
For the year ended 31st March 2024

3. OTHER TRADING ACTIVITIES

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
Activities & Membership Fees	26,262	-	26,262	24,249
Hall Bookings	31,765	-	31,765	39,556
TOTAL	£58,027	£-	£58,027	£63,805

4. ANALYSIS OF CHARITABLE ACTIVITIES

	Undertaken Direct	Support Costs	Total 2024
	£	£	£
Adventure Playground	308,412	85,410	393,822
Education and Learning	36,914	2,625	39,539
Community Services	293,908	78,930	372,838
Arts and Culture	18,729	1,396	20,125
TOTAL	£657,963	£168,361	£826,324

	Undertaken Direct	Support Costs	Total 2023
	£	£	£
Adventure Playground	307,296	124,046	431,342
Education and Learning	39,202	3,456	42,658
Community Services	334,079	90,690	424,769
Arts and Culture	26,301	2,304	28,605
TOTAL	£706,878	£220,496	£927,374

VENTURE COMMUNITY ASSOCIATION
NOTES TO THE ACCOUNTS
For the year ended 31st March 2024

5. **RESOURCES EXPENDED**

	Adventure Playground	Education and Learning	Community Services	Art and Culture	Governance	Total 2024	Total 2023
	£	£	£	£	£	£	£
Direct Costs							
K&C Summer Camp	9,707	-	-	-	-	9,707	8,638
Activities	110,001	-	77,414	-	-	187,415	198,857
Office	10,914	1,488	11,658	744	-	24,804	33,369
Premises	26,129	3,563	27,910	1,782	-	59,384	62,508
Repairs	1,452	198	1,550	99	-	3,299	5,858
Other	31	4	33	3	-	71	815
Payroll Costs including training	150,178	31,661	175,343	16,101	-	373,283	396,833
Total Direct Costs	308,412	36,914	293,908	18,729	-	657,963	706,878
Support Costs							
Office	3,637	496	3,886	248	-	8,267	12,342
Premises	8,710	1,188	9,304	593	-	19,795	25,532
Repairs	484	66	517	33	-	1,100	2,393
Other Costs	10	1	11	1	-	23	331
Payroll Costs including Training	66,159	-	58,448	-	-	124,607	162,892
Legal & Professional Fees	-	-	-	-	6,241	6,241	10,179
Audit Fees	-	-	-	-	8,328	8,328	6,827
Governance costs apportioned	6,410	874	6,764	521	-14,569	-	-
Total Support Costs	85,410	2,625	78,930	1,396	-	168,361	220,496
Total Costs	393,822	39,539	372,838	20,125	-	826,324	927,374
Total Costs 2023	£431,342	£42,658	£424,769	£28,605	£-	£927,374	

Support costs are general costs of the charity, which have been funded by core grants and which cannot be attributed directly to specific projects, but which are nevertheless, essential to the operation of the charity.

VENTURE COMMUNITY ASSOCIATION
NOTES TO THE ACCOUNTS
For the year ended 31st March 2024

6. FIXED ASSETS

	Furniture & Equipment 2024	Furniture & Equipment 2023
Cost	£	£
1st April	37,149	22,149
Additions	1,524	15,000
Disposals	-	-
31st March	38,673	37,149
Depreciation		
1st April	23,564	13,313
Charge for the year	7,858	10,251
Disposals	-	-
31st March	31,422	23,564
Net Book Value 31st March	£7,251	£13,585

7. DEBTORS

	2024	2023
	£	£
Prepayments	828	1,371
Other	5,507	69,703
	£6,335	£71,074

8. CREDITORS

Taxation and Social Security	8,355	7,694
Accruals and Deferred Income	40,590	23,939
Grants received in advance	21,403	-
	£70,348	£31,633

9. RESTRICTED FUNDS

	Balance b/f 01/04/2023	Income	Resources Expended	Balance c/f 31/03/2024
	£	£	£	£
Adult Services	-	326,083	(326,083)	-
Children's Services	-	375,406	(375,406)	-
	£-	£701,489	£(701,489)	£-

	Balance b/f 01/04/2022	Income	Resources Expended	Balance c/f 31/03/2023
	£	£	£	£
Adult Services	77,401	198,154	275,555	-
Children's Services	14,532	386,536	401,068	-
	£91,933	£584,690	£676,623	-

Details of the restricted funds are as follows:

Adult Services: Activities and events at Venture Centre from fundraising of different sources.

Children's Services: Grants from RBKC to part-fund the cost of providing our afterschool & school holiday play provision in our playground.

10. EMPLOYEE COSTS

	2024	2023
	£	£
Salaries and Wages	416,562	469,611
Social Security	19,391	26,548
Pension Costs	8,763	11,956
	444,716	508,115
Consultancy costs	49300	51,610
Redundancy	3,873	-
Total staff costs	£497,889	£559,725
Full time	3	3
Part time	13	16

No employee earned more than £60,000 during the year.

The key management personnel of the charity are those persons having authority and responsibility for planning, directing, and controlling the activities of the charity, directly or indirectly, including any trustee of the charity. The senior management team consists of the Director, the Head of Operations, and the Head of Finance. Total employee benefits including employer pension contributions for key management personnel in the period amounted to £124,032 (2023: £138,562).

11. TRUSTEES' REMUNERATION AND EXPENSES

No remuneration, directly or indirectly, out of the funds of the Charity was paid or is payable for the year to any Trustee or to any person or persons known to be connected with any of them.

There was no travel cost reimbursement to the board members in this year (2023: Nil).

12. MOVEMENT IN TOTAL FUNDS FOR THE YEAR

	2024	2023
	£	£
Is stated after charging:		
Depreciation	7,858	10,251
Auditors' remuneration:		
External Audit	8,328	6,826

13. TAXATION

The Venture Community Association is a registered charity and is exempt from taxation in respect of income and capital gains received within the categories covered by 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 to exclusively charitable purposes.

14. ALLOCATION OF NET ASSETS BETWEEN THE FUNDS

	Fixed Assets	Current Assets	Creditors	Net Assets
	£	£	£	£
Unrestricted Funds	7,251	294,382	(70,348)	231,385
Restricted Funds	-	-	-	-
	£7,251	£294,382	£(70,348)	£231,385

15. GOING CONCERN

These financial statements have been prepared on a going concern basis. This is dependent upon the availability of adequate continued funding. The nature of the organisation's funding is inherently uncertain, as it is only agreed by its funding bodies every one to three years. Should grant funding be discontinued in future years, the organisation would have to find other sources of funding, or significantly curtail its activities.

In the current economic climate, with rising interest rates and inflation, obtaining funding is increasingly difficult. Senior management continue to keep in touch with funders and costs are carefully monitored and controlled and cost saving measures put in place.

In deciding that the going concern basis is appropriate, the trustees have considered informed forecasts of income and expenditure for a period of at least 12 months from the date of approval of these financial statements and the level of its free reserves.

16. RELATED PARTY TRANSACTIONS

During the financial year, there was one related party transaction. The Chair of Venture Community Association is also a Trustee of Westway Trust. Westway Trust paid £10,000 to the Association for hall hire used for their nursery provision.

17. COMPANY STATUS

Venture Community Association is a charitable company limited by guarantee, registered in England (Company registration number 2178614); charity registration number 1073115. Its registered office and operational address is 103A Wornington Road, London, W10 5YB.

VENTURE COMMUNITY ASSOCIATION

England & Wales - Charity number 1073115

Accounts

VENTURE COMMUNITY ASSOCIATION

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31st March 2023

Registered Charity Number: 1073115

Company Registered Number: 2178614

VENTURE COMMUNITY ASSOCIATION

Trustees' Report for the year ended 31st March 2023

It gives me great pleasure to introduce the annual report and accounts. It feels like extraordinary times are becoming quite normal these days! As we finally emerged from Covid restrictions, we entered a cost-of-living crisis. However, we know that for so many in our communities, that is nothing new; but we also saw many more people finding life even more difficult than normal. The Venture Centre is here for the good times and the bad, and we have continued to do all we can to help.

During the year, to try and ease some of the pressure, we have hosted cost-of-living events, where many organisations like Citizens Advice came together to provide practical help and support. We opened our doors to provide one of a range of warm spaces during the winter, where people can come in, have free tea and coffee, use the internet, join in activities and generally keep warm on our heating, so they don't have to use their own.

We have continued to help people through our foodbanks, both at the Venture Centre and at Flashpoint in Chelsea, providing a range of food items which also helps to reduce the shocking amount of food that would otherwise be thrown away.

Our Wednesday Meet and Eat has become increasingly well attended, in part I am sure due to the reputation of the very talented chefs who cook such fabulous food! It is always heartening to see how the Venture Centre brings people together and to see neighbours meeting each other for the first time over food, staying on to continue their conversations and generally feeling warm, safe and welcome. These gatherings are also an opportunity for help and support services to join us for lunch – and while chatting over food, they can also talk about the help that is out there for people.

Although we have seen our own costs increasing, with everything from energy to food going up in price, we have not let that get in the way of being there, being available and continuing to be a reliable friend to all of our friends in our communities.

Our community programmes, which we divide into four seasons every year – see around 30 different activities taking place from Monday to Saturday. We produce a colourful booklet which we distribute widely, promoting everything from Booty Bands to meditation, from cookery to drumming, and from frying pans to steel pans!

The summer – when we turned from a warm space to a cool space, saw another packed programme of activities for all age groups. Our four playgrounds put on a huge range of activities and trips, on top of a full day of opening, from breakfast club at 8.30 am until 6 pm in the evening. We were delighted that we were able to take our young people once again to a residential camp, this year in Buckinghamshire. Staying up too late, being a bit afraid of the dark and testing themselves on a highwire assault course is such a transformative experience. It gives our children as many stories to go back to school with, as any child in this economically diverse borough.

The summer also provided us once again with opportunities to spread the fun and colour of Carnival from Portobello Green and Powis Square to World's End Piazza, with our ever-popular pre-Carnival carnival and Steel the Show youth steel band event. We also held a Diamond Jubilee Street party on Wornington Road. This was a truly joyful event and all the more poignant given the sad news that followed just a couple of months later.

We were all pleased that this year we were able to have a normal Christmas! For us that also means our Together at Christmas parties, this year with food cooked and served by staff from The Ivy, thanks to The Caring Foundation. We held parties in Notting Hill and Chelsea and once again we were able to bring a bit of magic to some of our families who can often feel that magic is missing from their lives.

VENTURE COMMUNITY ASSOCIATION

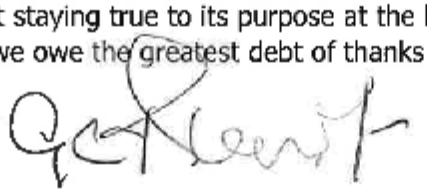
Trustees' Report for the year ended 31st March 2023

This year we celebrated Eid and helped at a community Iftar. We love a big, noisy, fun-filled celebration at the Venture Centre and this year as well as Valentine's Day, we also helped at a Roast and a Toast and a Together as One celebration of World Cultures Day. On a quieter note, we held a Wellness Day, to complement our many other health and fitness related activities.

It has been another eventful year but one where we hope we have supported and entertained all of our communities and helped to make it feel in some way that we are all in this together. It is only by coming together that we can achieve anything, so, as always, we are incredibly grateful to all our partners and funders, without whom none of this would be possible - The Royal Borough of Kensington and Chelsea, Catalyst Housing Group, The Grove Trust Fund, Young K&C - Lancaster Youth Hub, The London Community Foundation, National Lottery Heritage fund, Kensington & Chelsea Social Council, John Lyon's Grant and other smaller donors.

I must also pay tribute to the tireless work of the staff. William Roberts, as Director, continues to provide great drive and leadership but he is extremely well supported by an excellent Senior Management Team, Pattrina Quashie-Ferguson as Head of Operations, and Iyob Zkirstos as Head of Finance. However, success is down to a great team and all the staff and volunteers have shown themselves to be just that. I also want to thank my fellow trustees, who have helped to provide the oversight and guidance that has helped the Venture Community Association to go from strength to strength, whist staying true to its purpose at the heart of our community. It is, however, to our community that we owe the greatest debt of thanks - because we are all Venture!

Best wishes



Gillian Kleinert

Chair of the Board of Trustees

VENTURE COMMUNITY ASSOCIATION

Trustees' Report for the year ended 31st March 2023

The trustees present their report and accounts for the year ended 31 March 2023 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the company's memorandum and articles of association, the Charities Act 2011, the Companies Act 2006 and 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.

i. REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS

Trustees who have served from 1st April 2022 to the date of approval of accounts (and as members of the Management Committee) are:

Gillian Kleinert (Chair)	Appointed	16th October 2014
Adam Fergus (Treasurer)	Appointed	3rd December 2015
Karina Skinner	Appointed	24th October 2019
Alison Sage	Appointed	16th October 2014
Colin Simmons	Appointed	5th June 2017
Huey Walker (Co-Chair)	Appointed	26th March 2015
Nicole Belfon	Appointed	14th May 2015

Senior Staff:

William Roberts	Director
Iyob Zkirstos	Head of Finance
Pattrina Quashie-Ferguson	Head of Operations

Advisers:

Auditors
Knox Cropper LLP
65 Leadenhall Street
London EC3A 2AD

Peninsula Business Services
(HR and Health and Safety)
Riverside
New Bailey Street
Manchester M3 5BD

Bankers

CAF Bank Ltd
25Kings Hill Avenue,
Kings Hill,
West Malling, Kent
ME19 4JQ

VENTURE COMMUNITY ASSOCIATION

Trustees' Report for the year ended 31st March 2023

Ii. STRUCTURE, GOVERNANCE AND MANAGEMENT

Trustees are recruited through a process of selection and election as outlined in our constitution. The process involves nomination of potential Trustees from the membership base. Nominees are then elected at the Annual General Meeting; up to ten Trustees can be elected to the Board in a year. From time to time the Board of Trustees (The Board) invites new people to join as Co-optees. Up to five individuals a year can be co-opted onto the Board.

All new trustees receive an induction pack which provides information about the roles and responsibilities of Trustees. They are also invited to meet with the Director and senior staff to understand more about the operation of the Centre. Trustees are invited to participate in a range of training events organised by various umbrella bodies.

The Board is responsible for overall governance. It is also responsible for keeping financial records which disclose the financial position of the charity.

The Board considers recommendations from two sub-committees, Finance and Income Generation and Community Development committees.

The Finance and Income Generation Committee oversees income and expenditure across all areas. It looks at issues around financial controls and fundraising. The Treasurer sits on this Committee and receives reports from the Director and the Head of Finance.

The Community Development Committee looks at development activities in all activity areas of the centre. The two core areas are Children and Community Development Services. In the Children Services, it will observe services and projects in relation to children, young people and their families. It will monitor Health and Safety, Safer Recruitment, OfSTED Registration, Child Protection and aid in implementing and reviewing government policy and procedure for the association. The Adults Services will observe the provision and facilitation of a wide range of accessible educational and recreational activities and information for individuals, groups and communities. The Committee works with the Head of Operations to monitor contracts and look at innovative ways of sourcing funding.

The day-to-day running of the organisation and financial management is delegated to the Director who reports to the Chair of the Board of Trustees.

2.1 Statement on Risk

The Trustees have examined the major strategic and operational risks and confirm that systems have been established so that the necessary steps can be taken to control these risks. The main risks for this financial year and the mitigation plans are as follows:

Significant risk	Mitigation
Significant reduction in fundraising and loss of room hire income	Continue to develop fundraising opportunities to increase and diversify sources of funding.
Loss of core funding.	Seek funding for an income generation specialist to develop commercial and sponsorship income. Use new locations in Kensington and Chelsea to increase potential pool of trust funders with our geographical criteria.

	Develop individual giving strategy to increase levels of donations. Actively market room hire, playground hire and other facilities; ensure total Covid compliance to ensure rooms are safely available for hire.
Safeguarding risk of children and vulnerable adults	Policies and procedures in place; staff and volunteers all have enhanced DBS clearance; safer recruitment practices embedded; staff and volunteers trained to spot issues and to deal with disclosure; regular physical health and safety checks of the buildings and playgrounds. All trustees complete an enhanced DBS for safe practice.

3. OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The objective of Venture Community Association (VCA), as defined in its governing document, is to promote the benefit of the inhabitants of North Kensington and the neighbourhood. The Centre works with the local authority, statutory providers and other voluntary sector organisations in partnership to relieve poverty, advance education, and provide facilities for recreation and leisure in the interests of social welfare, with the aim of improving the conditions for residents of North Kensington and the relief of poverty of the inhabitants.

VCA also provides play and other facilities to help and educate children and young residents or those who attend schools in North Kensington to develop their physical, mental, and spiritual capacities so that they may grow to full maturity as individuals and as members of society.
To achieve its objectives the organisation does the following: -

- the provision and facilitation of a wide range of accessible educational and recreational activities and information for individuals, groups, and communities
- hosts and supports partner organisations that deliver complementary initiatives.
- provides a friendly and safe environment offering support and friendship.
- organises a newsletter and opportunities for consultation with our members and local residents.
- provides an open access adventure playground and complementary enrichment programme to enable young people to thrive in all areas.

To achieve all it sets out to do, VCA will continue to work in partnership with statutory, voluntary and community organisations to develop innovative services which allow people to come together in education, leisure, and recreation programmes.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. In particular the Trustees consider how planned activities contribute to the fulfilment of the charity's objectives.

3.1 Mission Statement

The mission of the organisation is to provide an improved quality of life in which local people, irrespective of age, gender, sexual orientation, ability, political, religious or other opinion, are encouraged to come together to access a wide range of opportunities and support, to resolve needs, and to develop aspirations.

4. ACHIEVEMENTS AND PERFORMANCE

4.1 Introduction

During the year ending 31st March 2023 Venture Community Association continued to deliver and develop its programme of play, learning and events.

The main areas of charitable activity continue to be around the provision of community development initiatives, community learning, community events, being a resource for the local community, and providing opportunities for children to play across the Royal Borough of Kensington and Chelsea.

4.2 Community Development and Activity

4 Community Engagement Programme

Our community engagement programme continues to work to foster community cohesion by delivering a suite of activities for children and adults and families, developed in partnership with local residents and organisations. Our community engagement team has increased the number of meetings, identifying that a comprehensive programme integrates five essential components: health and wellbeing, events, physical activity, learning/education, and information/signposting. We placed a strong focus on fostering partnerships, collaborative efforts, and resource sharing.

Community Carnival Arts Programme

This year we celebrated success as runners-up at the CAPCA Nurseries Carnival. We held three outdoor carnival events in north Kensington and Chelsea and celebrated young musicians at Steel the Show youth Steelband.

Food and Support Services

We continue to operate two weekly food banks in North Kensington and World's End Chelsea, bolstered by assistance from Nucleus Advice, Citizens Advice Services, and Chelsea Community Champions. These food banks consistently aid over 200 people every week.

Additionally, our Meet and Eat sessions gather approximately 40-50 residents. These sessions are unique opportunities for community members to engage in casual conversations over lunch with a variety of professionals. This diverse group of professionals includes representatives from social care, adult learning, the Metropolitan Police, the NHS, the Natural History Museum, RBKC, Westway Trust, Golborne GPs, Social Prescribing Link Workers, and Community Living Well. This initiative is designed to provide easy access to support services in a friendly, communal setting.

Together at Christmas

In collaboration with the Childhood Trust and the Caring Family Foundation, we organised our yearly "Together at Christmas" event, catering for our most vulnerable families in North Kensington and Chelsea. The event brought joy to 60 families, featuring carol performances on steelpan, a festive Christmas lunch courtesy of the Ivy Restaurant, gifts for all, and a warm winter coat for every child.

Learning Lab

Our commitment to nurturing the education of children and young people remains steadfast, offering not just academic support but also a diverse array of activities to foster essential skills for their economic prosperity. This year, our Learning Lab initiative has expanded to encompass a range of activities, such as Homework Assistance, a First Aid course tailored to children and young people, a Coding Club, Yoga sessions, a weekly Cooking Workshop, the Saturday Drama Club, and a Saturday Phonics class in collaboration with Real Action.

Community and Adventure Play Sites

Our community and adventure play sites in RBKC are dedicated to offering a tailored range of activities for children and young people, constantly evolving to meet their needs. These facilities, led by the children's interests, offer an extensive array of activities. The growing popularity of our service is evident, as our attendance increases. Operating seven days a week during term time, our sites provide over 35 hours of play and recreational activities weekly. Additionally, our holiday programme includes 12 hours per day of playtime, complete with breakfast clubs that begin at 8.15 am, ensuring that children have ample opportunities for engagement and fun in a supportive environment.

Summer Residential

This year, a group of 40 children accompanied by 6 staff members embarked on an exciting four-day, three-night adventure at the recently renovated Kingswood Grosvenor Hall in Kent. During their stay, the children engaged in a variety of stimulating and educational activities. They learned the art of den-building, honing their creativity and teamwork skills. In bushcraft sessions, they explored survival techniques and connected with nature. The obstacle course presented a thrilling challenge, encouraging physical fitness and resilience. Additionally, the trip included various trust-building exercises, essential for fostering cooperation and mutual respect between the children. These activities not only provided fun and entertainment but also played a crucial role in the children's holistic development, enhancing their problem-solving abilities, communication skills, and self-confidence. This memorable trip was a blend of learning, adventure, and personal growth, offering the children a unique and enriching experience.

Apprenticeship Programme

This year, through our collaboration with the RBKC Economic Development Team, we successfully provided two residents with six-month paid placements. Alongside these placements, we also offered a series of training opportunities, which included Level 2 Business and Administration, Manual Handling, First Aid, Safeguarding, and Data Protection courses.

Golborne Community and Maternity Champions:

The Golborne Community Champions programme currently has 19 active Community and Maternity Champions.

The Community Champions have worked diligently to transition back to face-to-face and outdoor activities after the pandemic. We have aimed to provide as many opportunities as possible to support the community as it overcomes barriers and insecurities caused by isolation over the past year. We have created a programme of activities encouraging social interaction and promoting development of physical and mental health. Moreover, the programme aims to support public health campaigns and initiatives to improve the health and wellbeing of residents within the Golborne ward.

This year, we have continued to support our community through a diverse array of activities, including major events, public health initiatives, activities for post-COVID reintegration, the expanding VCA program, and collaboration with partner organisations in the Golborne ward. Our activities ranged from Box Fit Bootcamp and Aromatherapy to chair-based exercise and the Fashion Fling (a clothes and book swap event). We also hosted community gatherings like Meet and Eat events, Eid through Art celebrations, Community Iftar, and the Together as One event for World Cultural Day, with Kundalini and Dharma Yoga. Our Maternity Champions offer Stay and Play, baby massage and Mummy Move sessions. Our Alternative New Year's Celebration and the KSO Re-Connecting event were especially organised to help people adjust to life after the pandemic. A crucial aspect of these events was to engage in conversations with residents hesitant about the COVID-19 vaccination and to address any misinformation surrounding the vaccines.

5. FINANCIAL REVIEW

This is a preview of Venture Community Association's financial report for the fiscal year ending March 2023. This snapshot provides a glimpse into the key financial highlights and performance indicators that will be detailed in the comprehensive audit report.

This financial year have been a particularly challenging year for our charity mostly because of the tough economic environment which resulted in decreased fundraising income.

Venture Community Association raised an income of £785,201 (2022: £1,032,235) of which £720,982 (2022: £986,161) came from fundraising to projects and playground activities. Expenditure for the same period was £927,374 (2022: £954,953).

Therefore, the net figure for all restricted and unrestricted funds shows a deficit of £142,173 (2022: £77,281 Surplus). However, the deficit incurred on unrestricted fund activities was £50,240. Therefore, this is deducted from the reserve balance of £214,617, a balance which was brought forward from the previous year. This resulted in an unrestricted funds ending balance of £164,377, being carried forward to 2023/24.

A comprehensive review of our fundraising strategy to identify areas for improvement, diversification of revenue sources, and adjustment of targets in line with current economic conditions was done during this financial year. Furthermore, we continued to work hard on our long-term fundraising strategy. Therefore, we are seeing encouraging results in this financial year. Although there were reductions on our incomes from fundraising, the income from trading activities such as room hires did show some improvements. As a result of the cost containment measures to reduce our overall spending, the project and activities expenditures including staff salaries were in line with the budget. The increase on expenditure was mainly because of expenditures on office and occupancy costs such as light and heat and insurance etc. In addition to this, we manged to

upgrade our IT system to the Cloud and completed a telephone system upgrade to all the centres. All these combined have resulted in an increased expenditure for the year.

We are grateful for the continued support of the Royal Borough of Kensington and Chelsea in providing us with core funding which is key to attracting new sources of income.

Of the grants/contracts received by Venture Community Association for pursuing its charitable activities, the chief source of funding was the Royal Borough of Kensington and Chelsea (£605,721) which continued to be the main source for the children's services, core costs and other community engagement activities. The remaining grants received in this financial year were summarised as follows: Catalyst Housing Group £36,544, The Grove Trust Fund £20,000, Young K&C - Lancaster Youth Hub £15,760, The London Community Foundation £15,000, National Lottery Heritage fund £10,000, Kensington & Chelsea Social Council £4,933, John Lyon's Foundation £4,000 and other small grants which totalled £9,025.

The main expenditure for the organisation was on project costs for providing services of Venture Community Association to its users (£927,374). These services and activities are summarised in the report and identified in Note 4 to the accounts, namely Adventure Playground, Community Centre, Education and Learning, and Arts and Culture.

The Board has been actively implementing its financial strategy recovery plan with a renewed focus on increasing the fundraising as well as an overall review of staff costs and all other running costs.

5.2 Reserves Policy

The Trustees annually review the level of reserves that will enable the charity to cope with specific unforeseen events, contingencies and opportunities. It is the policy of the charity to aim to ensure that the unrestricted funds are at a level that is approximately three months of total projected running costs. The centre has now increased its activity significantly. Therefore, the amount previously stated for this is increased, and the level required going forward is approximately £160,000. The reserves will be used to enable the charity to continue operating when there is a temporary or partial cessation of funding. Unrestricted reserves as of 31st March 2022 is increased to £164,377.

The Board is working with the director to strengthen its financial position. Progress will be monitored by the Finance Committee and Board regularly throughout the year.

6. LEAVERS AND STARTERS

VCA Trustees recognise that the staff are the most valuable asset of the Community Centre and therefore fully appreciate the commitment and dedication shown by the staff in the provision of day-to-day services from the Centre.

We said goodbye to Amina Elhabti, Chunekshi Wimalasuriya, John Holden and Jordan Walcott. Some of these staff started their first employment at the centre and we are extremely happy that they are continuing to progress with their career. We also welcomed Moshin Aitbelaid to the centre.

7. FUTURE PLANS

The Covid pandemic resulted in very great change for Venture Community Association. It brought many new opportunities, new relationships and partnerships and it has shown that we can be an agile organisation, able to pivot and develop at very short notice.

Food support has been a major part of our service offer since the pandemic. We are not a food bank organisation, but we know that by meeting food insecurity needs, we can build the trust of some of our most vulnerable residents. With this trust and their physical presence in the building, we will continue to develop our 'foodbank plus' model, which seeks to help people to address some of the underlying issues that brought them to need food support. By turning our Wednesday foodbank into a community Meet and Eat event, we will continue to develop an opportunity for our communities and support services to come together in a relaxed and informal way – but one in which transformative conversations can happen. We will therefore build on our partnership with debt and welfare advisers to operate from the Centre. We will also work with DWP, RBKC, housing associations and others that can help to solve problems and move people's lives forward.
We will continue to develop seasonal programmes of activities to bring a wide cross section of our community together. Using our Community Development Team and our Children's Development Team we will continue to discover what people would like us to offer and find the people and the money to put on activities at no or low cost.

We will also seek to make more of our history and association with Carnival and will find more opportunities to provide performance opportunities for our in-house steel band (Glissando) as well as opportunities to bring more people to Carnival arts.

Our communities have suffered a lot in recent years we are now facing a cost-of-living crisis. Our focus will be on recovery – recovery from Covid as well as ongoing recovery from the effects of the Grenfell tragedy. We will also explore ways in which we can offer support during this cost-of-living crisis – offering a place of warmth, for example, to those who can't afford to put on heating at home.

We will continue to deliver on-line activities as we know that a whole new group of people are able to access Venture Centre that way. By building on our Virtual Venture Centre – vVenture – and through funding we have secured to transform our IT infrastructure, we are excited about the possibilities of offering both in-person and online services and activities which will make us even more accessible to our community.

We have always faced an uncertain financial future, but we will continue to diversify our lines of income, particularly via our buildings and facilities. Our fundraising strategy will continue to seek funding from trusts and foundations, and we have invested in outcome software to help us better monitor and demonstrate the difference our services make to our community.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the directors of the Association for the purposes of company law) are responsible for preparing the Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". Company law and the law applicable to charities in England and Wales requires the Charity 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 its incoming

resources and application of resources, including the income and expenditure, of the Charitable Company for that period. In preparing these financial statements, the Trustees are required to:-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charitable Company will continue to operate.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charitable Company and to enable them to ensure that the financial statements comply with the Companies Act 2006, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Memorandum and Articles of Association. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees confirm that, in the case of each of the persons who are Trustees at the date of this report, the following applies: -

- So far as each Trustee is aware there is no relevant audit information (information needed by the Charitable Company's auditors in connection with preparing their report) of which the auditors are unaware; and
- Each Trustee has taken all the steps necessary to make herself/himself aware of any relevant audit information and to establish that the Charitable Company's auditors are aware of that information.

This report was approved by the Trustees on 13th December 2023 and signed by order of the Board:

By Order of the Trustees

Gillian Kleinert (Chair)

VENTURE COMMUNITY ASSOCIATION

Independent Auditors' Report

Opinion
We have audited the financial statements of Venture Community Association for the year ended 31 March 2023 which comprise the Statement of Financial Activities (including the Income and Expenditure Account), the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as of 31 March 2023 and of its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Use of our report
This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charitable Company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charitable Company and the Charitable Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.
Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.
Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information
The other information comprises the information included in the Report of the Trustees, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Independent Auditors' Report (continued)

Opinion on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report, included within the Report of the Trustees, has been prepared in accordance with applicable legal requirements.

Matters on which we are Required to Report by Exception
In the light of the knowledge and understanding of the Charitable Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of Trustees
As explained more fully in the Statement of Trustees' Responsibilities, the Trustees (who are also the directors of the Charitable Company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Independent Auditors' Report (continued)

- The Charitable Company is required to comply with both company law and charity law as applicable in England and Wales and, based on our knowledge of its activities, we identified that the legal requirement to accurately account for restricted funds was of key significance.
- We gained an understanding of how the charitable company complied with its legal and regulatory framework, including the requirement to properly account for restricted funds, through discussions with management and a review of the documented policies, procedures, and controls.
- The audit team, which is experienced in the audit of charities, considered the charitable company's susceptibility to material misstatement and how fraud may occur. Our considerations included the risk of management override.
- Our approach was to check that all restricted income was properly identified and separately accounted for and to ensure that only valid and appropriate expenditure was charged to restricted funds. This included reviewing journal adjustments and unusual transactions.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Richard Billinghurst ACA (Senior Statutory Auditor)
For and on behalf of Knox Cropper LLP (Statutory Auditor)
65/68 Leadenhall Street
London, EC3A 2AD 19 December 2023

VENTURE COMMUNITY ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES
(Including the Income & Expenditure Account)

For the year ended 31st March 2023

	Notes	2023 Unrestricted £	2023 Restricted £	2023 Total £	2022 Unrestricted £	2022 Restricted £	2022 Total £
Income from:							
Donations and legacies	2	136,292	-	136,292	155,824	-	155,824
Other trading activities	3	63,805	-	63,805	46,071	-	46,071
Charitable Activities	2	-	584,690	584,690	-	830,337	830,337
Bank Interest		414	-	414	3	-	3
Total		200,511	584,690	785,201	201,898	830,337	1,032,235
Expenditure on:							
Charitable Activities	4,5	250,751	676,623	927,374	121,396	833,558	954,954
Total		250,751	676,623	927,374	121,396	833,558	954,954
Net Income/ (Expenditure)		(50,240)	(91,933)	(142,173)	80,502	(3,221)	77,281
Reconciliation of Funds:							
Funds brought forward		214,617	91,933	306,550	134,115	95,154	229,269
Funds carried forward		£164,377	£0	£164,377	£214,617	£91,933	£306,550

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

All the activities referred to above are continuing activities.

All movements in the charity's funds during the year are reflected through the statement of financial activities.

VENTURE COMMUNITY ASSOCIATION

BALANCE SHEET

As at 31st March 2023

	Notes	2023		2022	
		£	£	£	£
FIXED ASSETS	6		13,585		8,836
CURRENT ASSETS					
Debtors	7	71,074		69,025	
Bank		111,351		287,329	
		182,425		356,354	
CREDITORS: Amounts falling due within one year	8	(31,633)		(58,640)	
			150,792		297,714
NET ASSETS			164,377		306,550
FUNDS:					
UNRESTRICTED			164,377		214,617
RESTRICTED	9		-		91,933
			£164,377		£306,550

These accounts have been prepared in accordance with the special provisions relating to small companies within part 15 of the Companies Act 2006.

The financial statements were approved by the directors on 13th December 2023.

Gillian Kleinert
(Chair)

Adam Fergus
(Treasurer)

Company Registered Number 2178614
Charity Registered Number 1073115

VENTURE COMMUNITY ASSOCIATION

STATEMENT OF CASH FLOWS

For the year ended 31st March 2023

Description	Notes	2023 £	2022 £
Cash flows from operating activities:			
Net cash provided by (used in) operating activities	1	(161,392)	34,942
Cash flows from investing activities:			
Interest		414	3
Purchase of property, plant and equipment		(15,000)	(3,922)
Net cash provided by (used) investing activities		(14,586)	(3,919)
Change in cash and cash equivalents in the reporting period		(175,978)	31,023
Cash and cash equivalents at the beginning of the reporting period		287,329	256,306
Cash and cash equivalents at the end of the reporting period		£111,351	£287,329

Notes to Cash flows Statement
Note 1. Reconciliation of net movement in funds to net cash flow from operating activities

Description	Notes	2023 £	2022 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)		(142,173)	77,281
Adjustments for:			
Depreciation charges		10,251	5,978
Interest		(414)	(3)
(Increase)/decrease in debtors		(2,049)	(50,128)
Decrease/(increase) in creditors		(27,007)	1,814
Net cash provided by (used in) operating activities	1	£(161,392)	£34,942

Notes 2. Analysis of cash and cash equivalents

		2023	2022
Cash in hand		111,351	287,329
Total cash and cash equivalents	2	£111,351	£287,329

VENTURE COMMUNITY ASSOCIATION
NOTES TO THE ACCOUNTS
For the year ended 31st March 2023

1. **ACCOUNTING POLICIES**

(a) **Basis of Accounting**

The accounts 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). The Venture Community Association meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

As indicated in note 15 to these financial statements, the Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. Therefore, these financial statements continue to be prepared on a going concern basis.

The presentational currency of the financial statements is Pound Sterling (£).

(b) **Key Judgements and Estimates**

Financial instrument classification

The classification of financial instruments, both assets and liabilities, as 'basic' or 'other' requires judgement as to whether all applicable conditions as basic are met. This includes the type of investment or loan and its return. The Charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. These are initially recognised at transaction value and subsequently valued at their settlement value.

Useful life of functional properties

The remaining useful life of depreciable properties is reviewed by management at each reporting date and, if necessary, the depreciation charge adjusted accordingly.

(c) **Income**

Revenue grants are credited to incoming resources on the earlier of when they are received or when they become receivable, unless they relate to a specific future period, in which case they are deferred. Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or become receivable. All other incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable certainty.

(d) **Investment Income**

Interest is credited to the accounts in the year in which it is receivable.

(e) **Fixed Assets**

Depreciation is calculated to write off the cost of fixed assets on a straight-line basis over the useful economic lives of the assets concerned. Office equipment and computers are depreciated over various periods of one to three years (depending on the nature of the asset).
Playground improvements are depreciated over a three-year period.

(f) **Short-term debtors and creditors**

Debtors are recognised when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received. Creditors are recognised when the charity has a present legal or constructive obligation resulting from a past event to make payment to a third party, it is probable that settlement will be required and the amount due to settle the obligation can be measured or estimated reliably.

(g) **Value Added Tax**

The Company is not registered for VAT and accordingly, where applicable, all expenditure incurred is inclusive of VAT.

(h) **Funds**
Unrestricted funds are those funds which can be used at the Trustees' discretion. Restricted funds are those funds whose purposes have been restricted by the donor. Designated funds are those funds which have been earmarked by the Trustees for specific purposes.

(i) **Allocation of Overhead and Support Costs**
Overhead and support costs, which include governance costs, are allocated between charitable activities. These costs have been apportioned to the various activities on the basis of staff time. The allocation of overhead and support costs is analysed in note 5. Support costs are general costs of the charity which have been funded by core grant which is not attributable direct to specific projects. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice including costs relating to statutory audit.

(j) **Charitable Activities**
Costs of charitable activities include direct costs, and an apportionment of overhead, support and governance costs are shown in note 4.

(k) **Financial Instruments**
The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. These are initially recognised at transaction value and subsequently valued at their settlement value.

(l) **Cash and Cash Equivalents**
Cash and Cash Equivalents in the Statement of Financial Position comprise cash at bank and in hand and short-term deposits with an original maturity of three months or less. For the purpose of the Statement of Cash Flows cash and cash equivalents are as defined above net of outstanding bank overdrafts if they exist.

(m) **Pension Costs**
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

VENTURE COMMUNITY ASSOCIATION
NOTES TO THE ACCOUNTS
For the year ended 31st March 2023

2. DONATIONS

	Unrestricted	Restricted	Total 2023	Total 2022
	£	£	£	£
RB Kensington & Chelsea:				
Core Funding	136,292	0	136,292	136,292
Children Services Grant Flashpoint & Wiltshire Close adventure Play	0	94,134	94,134	94,134
Children Services Grant Little Wormwood Scrubs Adventure play	0	91,980	91,980	91,980
Children Services Grant Venture Centre	0	91,094	91,094	91,094
Maternity Champions project	0	60,000	60,000	60,000
Community Champions project	0	52,539	52,539	52,539
RBKC Children Services grant Venture Play Inclusion Workers x4 Sites	0	30,000	30,000	34,286
Community Champions project-DLUHC CVC Grant - Golborne Community Champions	0	27,000	27,000	0
Kick start project	0	11,682	11,682	57,916
RBKC Culture Services: Festival Budget Grant		9,000	9,000	
RBKC The Town Hall - Black History Month events & activities	0	2,000	2,000	76,000
Children services additional project	0	0	0	12,000
VSSF Grant	0	0	0	10,428
Additional Restrictions Grant (ARG)	0	0	0	6,500
RBKC other small grants	0	0	0	6,646
Other Fundraising				
Catalyst Housing Group	0	36,544	36,544	21,000
The Grove Trust fund	0	20,000	20,000	0
Young K&C - Lancaster Youth Hub	0	15,760	15,760	39,800
The London Community Foundation	0	14,999	14,999	14,999
National Lottery Heritage Fund	0	10,000	10,000	0
Kensington & Chelsea Social Council	0	4,933	4,933	46,844
John Lyon's Foundation	0	4,000	4,000	0
Power To Change	0	4,000	4,000	0
Thomas Foundation	0	2,025	2,025	0
Mayor's Fund for London	0	2,000	2,000	0
Kensington & Chelsea Foundation	0	1,000	1,000	12,976
City Bridge Trust	0	0	0	49,654
Social Enterprise fund	0	0	0	41,000
HMRC	0	0	0	11,532
Imperial Health Charity Foodbank plus' project grant	0	0	0	29,075
Sport England Lottery Fund	0	0	0	9,996
EPIC CIC	0	0	0	8,000
Optivo Trust	0	0	0	6,340
Good Things Foundation	0	0	0	5,880
Westway projects	0	0	0	2,500
Other Donations	0	0	0	6,750
TOTAL	£136,292	£584,690	£720,982	£986,161

VENTURE COMMUNITY ASSOCIATION
NOTES TO THE ACCOUNTS
For the year ended 31st March 2023

3. OTHER TRADING ACTIVITIES

	Unrestricted	Restricted	Total 2023	Total 2022
	£	£	£	£
Activities & Membership Fees	24,249	0	24,249	21,313
Hall Bookings	39,556	0	39,556	24,758
TOTAL	£63,805	£0	£63,805	£46,071

4. ANALYSIS OF CHARITABLE ACTIVITIES

	Undertaken Direct	Support Costs	Total 2023
	£	£	£
Adventure Playground	307,296	124,046	431,342
Education and Learning	39,202	3,456	42,658
Community Services	334,079	90,690	424,769
Arts and Culture	26,301	2,304	28,605
TOTAL	706,878	220,496	927,374

	Undertaken Direct	Support Costs	Total 2022
	£	£	£
Adventure Playground	315,594	114,286	429,880
Education and Learning	43,167	2,839	46,006
Community Services	354,047	90,838	444,885
Arts and Culture	32,315	1,868	34,183
TOTAL	£745,123	£209,831	£954,954

VENTURE COMMUNITY ASSOCIATION
NOTES TO THE ACCOUNTS
For the year ended 31st March 2023

5. **RESOURCES EXPENDED**

	Adventure Playground	Education and Learning	Community Services	Art and Culture	Governance	Total 2023	Total 2022
	£	£	£	£	£	£	£
Direct Costs							
K&C Summer Camp	8,638	-	-	-	-	8,638	8,942
Activities	104,526	-	94,331	-	-	198,857	211,238
Office	14,682	2,002	15,350	1,335	-	33,369	14,329
Premises	27,504	3,750	28,754	2,500	-	62,508	47,433
Repairs	2,578	351	2,695	234	-	5,858	22,858
Other	358	50	374	33	-	815	7,883
Payroll Costs including training	149,010	33,049	192,575	22,199	-	396,833	432,440
Total Direct Costs	£307,296	£39,202	£334,079	£26,301	£0	£706,878	£745,123
Support Costs							
Office	5,430	741	5,677	494	-	12,342	5,300
Premises	11,234	1,532	11,745	1,021	-	25,532	17,544
Repairs	1,053	143	1,101	96	-	2,393	8,454
Other Costs	146	19	153	13	-	331	2,916
Payroll Costs including Training	98,700	0	64,192	-	-	162,892	159,891
Legal & Professional Fees	-	-	-	-	10,179	10,179	9,481
Audit Fees	-	-	-	-	6,827	6,827	6,245
Governance costs apportioned	7,482	1,021	7,822	680	-17,006	0	-
Total Support Costs	£124,046	£3,456	£90,690	£2,304	£0	£220,496	£209,831
Total Costs	£431,342	£42,658	£424,769	£28,605	£0	£927,374	£954,954
Total Costs 2022	£429,880	£46,006	£444,884	£34,183	£0	£954,953	£954,953

Support costs are general costs of the charity, which have been funded by core grants and which cannot be attributed directly to specific projects, but which are nevertheless, essential to the operation of the charity.

VENTURE COMMUNITY ASSOCIATION
NOTES TO THE ACCOUNTS
For the year ended 31st March 2023

6. FIXED ASSETS

	Furniture & Equipment 2023	Furniture & Equipment 2022
Cost	£	£
1st April	22,149	18,227
Additions	15,000	3,922
Disposals	-	-
31st March	37,149	22,149
Depreciation		
1st April	13,313	7,335
Charge for the year	10,251	5,978
Disposals	-	-
31st March	23,564	13,313
Net Book Value 31st March	£13,585	£8,836

7. DEBTORS

	2023	2022
	£	£
Prepayments	1,371	2,863
Other	69,703	66,162
	£71,074	£69,025

8. CREDITORS

Taxation and Social Security	7,694	16,535
Accruals and Deferred Income	23,939	42,105
Grants received in advance	-	-
	£31,633	£58,640

9. RESTRICTED FUNDS

	Balance b/f 01/04/2022	Income	Resources Expended	Balance c/f 31/03/2023
	£	£	£	£
Adult Services	77,401	198,154	275,555	-
Children's Services	14,532	386,536	401,068	-
	£91,933	£584,690	£676,623	£-

	Balance b/f 01/04/2021	Income	Resources Expended	Balance c/f 31/03/2022
	£	£	£	£
Adult Services	16,174	443,920	382,693	77,401
Children's Services	78,980	386,417	450,865	14,532
	£95,154	£830,337	£833,558	£91,933

Details of the restricted funds are as follows:

Adult Services: Activities and events at Venture Centre from fundraising of different sources.

Children's Services: Grants from RBKC to part-fund the cost of providing our afterschool & school holiday play provision in our playground.

VENTURE COMMUNITY ASSOCIATION
NOTES TO THE ACCOUNTS
For the year ended 31st March 2023

10. EMPLOYEE COSTS

	2023	2022
	£	£
Salaries and Wages	469,611	489,993
Social Security	26,548	25,875
Pension Costs	11,956	9,063
	508,115	524,931
Consultancy costs	51,610	67,400
Total staff costs	£559,725	£592,331
Full time	3	5
Part time	16	20

No employee earned more than £60,000 during the year.

The key management personnel of the charity are those persons having authority and responsibility for planning, directing, and controlling the activities of the charity, directly or indirectly, including any trustee of the charity. The senior management team consists of the Director, the Head of Operations, and the Head of Finance. Total employee benefits including employer pension contributions for key management personnel in the period amounted to £138,562 (2022: £146,307).

11. TRUSTEES' REMUNERATION AND EXPENSES

No remuneration, directly or indirectly, out of the funds of the Charity was paid or is payable for the year to any Trustee or to any person or persons known to be connected with any of them.

There was no travel cost reimbursement to the board members in this year (2022: Nil).

12. MOVEMENT IN TOTAL FUNDS FOR THE YEAR

	2023	2022
	£	£
Is stated after charging:		
Depreciation	10,251	5,978
Auditors' remuneration:		
External Audit	6,826	6,245

13. TAXATION

The Venture Community Association is a registered charity and is exempt from taxation in respect of income and capital gains received within the categories covered by 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 to exclusively charitable purposes.

14. ALLOCATION OF NET ASSETS BETWEEN THE FUNDS

	Fixed Assets	Current Assets	Creditors	Net Assets
	£	£	£	£
Unrestricted Funds	13,585	182,425	(31,633)	164,377
Restricted Funds	-	-	-	-
	£13,585	£182,425	£(31,633)	£164,377

15. GOING CONCERN

These financial statements have been prepared on a going concern basis. This is dependent upon the availability of adequate continued funding. The nature of the organisation's funding is inherently uncertain, as it is only agreed by its funding bodies every one to three years. Should grant funding be discontinued in future years, the organisation would have to find other sources of funding, or significantly curtail its activities.

In the current economic climate, with rising interest rates and inflation, obtaining funding is increasingly difficult. Senior management continue to keep in touch with funders and costs are carefully monitored and controlled and cost saving measures put in place.

In deciding that the going concern basis is appropriate, the Trustees have considered informed forecasts of income and expenditure for a period of at least 12 months from the date of approval of these financial statements and the level of its free reserves.

16. RELATED PARTY TRANSACTIONS

No related party transactions arose in the current or preceding year.

17. COMPANY STATUS

Venture Community Association is a charitable company limited by guarantee, registered in England (Company registration number 2178614); charity registration number 1073115. Its registered office and operational address is 103A Wornington Road, London, W10 5YB.

VENTURE COMMUNITY ASSOCIATION

England & Wales - Charity number 1073115

Accounts

VENTURE COMMUNITY ASSOCIATION

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31st March 2022

Registered Charity Number: 1073115

Company Registered Number: 2178614

VENTURE COMMUNITY ASSOCIATION

Trustees' Report for the year ended 31st March 2022

It gives me great pleasure to introduce the annual report and accounts. Although it has not been as difficult a year as the one preceding, it has still been a time of uncertainty, lockdowns, restrictions, and many difficulties for our community. However, the Venture Centre is here for the good times and the bad, and we have kept our doors open and done all we can to help.

As the reporting year started, we may have moved as a nation out of the severe restrictions of lockdown, but Covid remained a reality. This meant we kept some of the restrictions on numbers, but we didn't put any restrictions on the quality or the enjoyment of our activities.

The summer saw our biggest ever programme of activities for all age groups. Our four playgrounds put on a full range of activities and trips, on top of a full day of opening, from breakfast club at 8.30 until 6 in the evening. We were also delighted that we were able to take our young people once again to Kent for a residential camp. Staying up too late, being a bit afraid of the dark and testing themselves on highwire assault courses is such a transformative experience and gives our children as many stories to go back to school with, as any child in this economically diverse borough.

For adults and families, we put on over 40 different activities, responding to the many ideas we sought by speaking to people inside and outside the Centre. From Arabic to dog training, from sewing to socasize, the building and the park behind us were full of people enjoying the noisy, the energetic, the thoughtful and the serene.

The summer also provided us with more opportunities to spread the fun and colour of Carnival. Building on our very popular pre-Carnival event on Portobello Green, we took Carnival to Chelsea for the very first time. Taking over the World's End Piazza and filling it with all the music, costumes, food and dancing that are so familiar to the north of the borough, whilst making it accessible to those who don't fancy the crowds. As Carnival didn't happen that summer, we were delighted that we were able to offer a taste of it – in Chelsea and again on Portobello Green.

We are also very proud of our association with steel pan and other carnival arts and this year we have been able to add yet more Glissando to our programme of activities. We also help a ground-breaking event for youth steel bands, outside the Tabernacle in Powis Sq. 'Steel the Show' saw youth bands from across London coming together to perform the full range of their repertoire. The surrounding streets were filled with the joyful sound of steel drums and of course, there was also great food and a great atmosphere.

We know that life can sometimes be very hard for the communities we serve and that this has only been made worse by the stress, anxiety, and loneliness brought about by Covid. During the pandemic, we massively increased the support we gave to families through food distribution. We have continued to do this by holding regular food banks at the Venture Centre and on the Worlds End Estate in Chelsea. However, we know that we can do more than just giving out food, and that the trust our communities have in us means that we can help to address some of the underlying issues in people's lives. Working with Nucleus and Munro Health, for example, we have been able to offer debt and benefits advice as well as massages and other complimentary therapies to people who come to our food banks.

We have also been able to offer wellness training through the Grenfell Projects Fund and the food pantry we set up at the Curve has been able to offer low-cost food and access to advice and support. We very much see our role as helping the whole person and the whole family and we continue to develop a service model that brings support and help to people who need it. Our Wednesday Meet and Eat community lunch brings lovely opportunities for conversations, some of which will transform people's lives. Our community cookery class combines friendship and conversation with cookery classes and a bag of ingredients to take away and make at home.

VENTURE COMMUNITY ASSOCIATION

Trustees' Report for the year ended 31st March 2022

Christmas this year was not without its complications, as Omicron appeared, and lockdowns and restrictions returned. However, returning again to the format we used last year, we held a series of Together at Christmas parties, helping families to spend time together, enjoying Christmas food served by our staff and volunteers and receiving gifts of toys and a new winter coat and a family photo. This year we held parties in Chelsea too and we didn't let any of the misery of coronavirus dampen the fun – or our determination to provide it!

This year we also celebrated Ruhus Beal Lidet (An Eritrean orthodox Christmas) and Eid, as well as Valentine's Day, with the hall filled with the smell of wonderful food and the sounds of friends and neighbours chatting and getting to know each other better. There are many things to celebrate, and we always want to be there, at the heart of any celebration.

It has been an eventful year but one where we have introduced new services and activities, reopened for community bookings, and invested in our infrastructure – creating Wi-Fi hotspots through the building, for example, so anyone can log on anywhere. However we haven't been able to do this alone and, as always, we are incredibly grateful to all our partners and funders, without whom none of this would be possible - The Royal Borough of Kensington and Chelsea, City Bridge Trust, Kensington & Chelsea Social Council, Social Enterprise fund, Imperial Health Charity, Catalyst Housing Group, The London Community Foundation, Kensington and Chelsea Foundation, Sport England Lottery Fund, EPIC, Optivo Trust, Westway projects and other small donations.

I must also pay tribute to the tireless work of the staff. William Roberts, as Director, continues to provide excellent drive and leadership but he is extremely well supported by an excellent Senior Management Team, Pattrina Quashie-Ferguson as Head of Operations, and Iyob Zkirstos as Head of Finance. However, success is down to a great team and all the staff and volunteers have shown themselves to be just that. I also want to thank my fellow trustees. The Board has met every month since the start if the pandemic via video call and, eventually, in person. This has played a vital part in helping the Venture Community Association to navigate another difficult year. However, we emerge a much stronger organisation, wider in our spread across the borough but no less rooted in the community we serve. It is therefore to our community that we owe the greatest debt of thanks because we are all Venture!

Best wishes

Gkleinert

Gillian Kleinert

Chair of the Board of Trustees

VENTURE COMMUNITY ASSOCIATION

Trustees' Report for the year ended 31st March 2022

The trustees present their report and accounts for the year ended 31 March 2022 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the company's memorandum and articles of association, the Charities Act 2011, the Companies Act 2006 and 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.

i. REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS

Trustees who have served from 1st April 2021 to the date of approval of accounts (and as members of the Management Committee) are:

Gillian Kleinert (Chair)	Appointed	16th October 2014
Adam Fergus (Treasurer)	Appointed	3rd December 2015
Karina Skinner	Appointed	24th October 2019
Alison Sage	Appointed	16th October 2014
Colin Simmons	Appointed	5th June 2017
Huey Walker (Co-Chair)	Appointed	26th March 2015
Nicole Belfon	Appointed	14th May 2015
Chanelle Newman	Appointed	4th July 2017
Chanelle Newman	Resigned	14 February2022

Senior Staff:

William Roberts	Director
Iyob Zkirstos	Head of Finance
Pattrina Quashie Ferguson	Head of Operations

Advisers:

Auditors
Knox Cropper LLP
65 Leadenhall Street
London EC3A 2AD

Peninsula Business Services
(HR and Health and Safety)
Riverside
New Bailey Street
Manchester M3 5BD

Bankers

CAF Bank Ltd
25Kings Hill Avenue,
Kings Hill,
West Malling, Kent
ME19 4JQ

ii. STRUCTURE, GOVERNANCE AND MANAGEMENT

Trustees are recruited through a process of selection and election as outlined in our constitution. The process involves nomination of potential trustees from the membership base. Nominees are then elected at the Annual General Meeting; up to ten trustees can be elected to the Board in a year. From time to time the Board of Trustees (The Board) invites new people to join as Co-optees. Up to five individuals a year can be co-opted onto the Board.

All new trustees receive an induction pack which provides information about the roles and responsibilities of the Trustees. They are also invited to meet with the Director and senior staff to understand more about the operation of the Centre. Trustees are invited to participate in a range of training events organised by various umbrella bodies.

The Board is responsible for overall governance. It is also responsible for keeping financial records which disclose the financial position of the charity.

The Board considers recommendations from two sub-committees, Finance and Income Generation and Community Development.

The Finance and Income Generation Committee oversees income and expenditure across all areas. It looks at issues around financial controls and fundraising. The Treasurer sits on this Committee and receives reports from the Director and the Head of Finance.

The Community Development Committee looks at development activities in all activity areas of the Centre. The two core areas are children and community development services. In the children services, it will observe services and projects in relation to children, young people, and their families. They monitor Health and Safety, Safer recruitment, OfSTED Registration, child protection and aid in implementing and reviewing government policy and procedure for the association. The adults' services will observe the provision and facilitation of a wide range of accessible educational and recreational activities and information for individuals, groups, and communities. The Committee works with the Head of Operations to monitor contracts and look at new innovative ways of sourcing funding.

The day-to-day running of the Organisation and financial management is delegated to the Director who reports to the Chair of the Board of Trustees.

2.1 Statement on Risk

The Trustees have examined the major strategic and operational risks and confirm that systems have been established so that the necessary steps can be taken to control these risks. The main risks for this financial year and the mitigation plans are as follows:

Significant risk	Mitigation
Significant reduction in fundraising and loss of room hire income Loss of core funding.	Continue to develop fundraising opportunities to increase and diversify sources of funding. Seek funding for an income generation specialist to develop commercial and sponsorship income. Use new locations in Kensington and Chelsea to increase potential pool of trust funders with geographical criteria. Develop individual giving strategy to increase levels of donations. Actively market room hire, playground hire and other facilities; ensure total Covid compliance to ensure rooms are safely available for hire.

Safeguarding risk of children and vulnerable adults	Policies and procedures in place; staff and volunteers all have enhanced DBS clearance; safer recruitment practices embedded; staff and volunteers trained to spot issues and to deal with disclosure; regular physical health and safety checks of the buildings and playgrounds. All trustees complete an enhanced DBS for safe practice.

3. OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The objective of the Venture Community Association (VCA), as defined in its governing document, is to promote the benefit of the inhabitants of North Kensington and the neighbourhood. The Centre works with the local authority, statutory providers and other voluntary sector organisations in partnership to relieve poverty, advance education, and provide facilities for recreation and leisure in the interests of social welfare, with the aim of improving the conditions for residents of North Kensington and the relief of poverty of the inhabitants.

The VCA also provides play and other facilities to help and educate children and young residents or those who attend schools in North Kensington to develop their physical, mental, and spiritual capacities so that they may grow to full maturity as individuals and as members of society.
To achieve its objectives the organisation does the following: -

- the provision and facilitation of a wide range of accessible educational and recreational activities and information for individuals, groups, and communities.
- hosts and supports partner organisations that deliver complementary initiatives.
- provides a friendly and safe environment offering support and friendship.
- organises a newsletter and opportunities for consultation with our members and local residents.
- provides an open access adventure playground and complementary enrichment programme to enable young people to thrive in all areas.

To achieve all it sets out to do, the VCA will continue to work in partnership with statutory, voluntary and community organisations to develop innovative services which allow people to come together in education, leisure, and recreation programmes.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. In particular the Trustees consider how planned activities contribute to the fulfilment of the charity's objectives.

3.1 Mission Statement

The mission of the organisation is to provide an improved quality of life in which local people, irrespective of age, gender, sexual orientation, ability, political, religious or other opinion, are encouraged to come together to access a wide range of opportunities and support, to resolve needs, and to develop aspirations.

4. ACHIEVEMENTS AND PERFORMANCE

4.1 Introduction

During the year ending 31st March 2022 the Venture Community Association continued to deliver and develop its programme of play, learning and events.

The main areas of charitable activity continue to be around the provision of community development initiatives, community learning, community events, being a resource for the local community, and providing opportunities for children to play across the Royal Borough of Kensington and Chelsea.

4.2 Community Development and Activity

Community Engagement Programme

Summer 2021 saw the launch of our revised community engagement programme. Our team worked with the local community to find out what services mean the most to them, which service they would like to see and how they participate in the planning. With the information provided we were able to launch our quarterly programme of activities booklet which covers a range of activities for all including physical, mental health and wellbeing, education, and social cohesion. Our programmes are now reflective of the community and include Zumba, Basic Arabic, dog training and awareness, soca aerobics, basic sewing skills, energy for life and resilience training.

Community Carnival Arts Programme

This year in partnership with Age UK and the Carnival Village Trust we hosted three outdoor Carnival events. For the first time in history, we brought carnival to Chelsea and celebrated a pre-Carnival Carnival party in north Kensington. The community were immersed in all the steelpan all the costumes and all the culture of carnival without the crowds of people.

We celebrated 70 years since the arrival of the steel pan instrument to the UK by hosting a Youth Steelband festival titled 'Steel the Show'. Over 120 children and young people performed outside the iconic Tabernacle and covered different genres such as a classical test piece, soca, pop and reggae.

Food and Support Services

We continue to run two weekly foodbanks, one in North Kensington and the other in the World's End Estate in Chelsea with support from Nucleus advice services. Our food bank continues to support 200+ people per week.

This year we launched a food pantry service located at The Curve community centre. With referrals from three housing providers the initiative provides food to local residents that is cheap and healthy. The food pantry will complement the emergency food welfare provision RBKC by offering a highly subsidised, non-emergency food welfare service allowing members to access roughly a working-week's (5 days) worth of groceries for around £3.50.

Meet and Eat

The Meet and Eat programme replaced our Wednesday food bank and provides the opportunity for community conversation over a healthy and nutritious lunch cooked by a professional chef.

Each week we invite a range of professionals to have lunch and informal conversation with the community to access support services. The professionals include social care, adult learning, Met police, NHS, Natural History Museum, RBKC.

Together at Christmas

In partnership with the Childhood Trust, we hosted our annual Together at Christmas event for our most vulnerable families. 60 Families were treated to carols on steelpan, Christmas lunch, presents and a winter coat for each child. This year we held the event in two locations across the borough, our first event for families in Chelsea.

*Homework help – help from 2 tutors to support home learning as children from the ages 5-15 years could access our ICT suite to complete homework, research school projects and even practise mock papers for SATs.

*Makaton – children were able to gain the basic skills for signing (Makaton is a language programme that uses signs together with speech and symbols to enable people to communicate) being a fully inclusive site, during the holiday a child had mentioned "how do you know if Timmy likes paint if he isn't talking" we said we'll let us teach you how.

*Children's first aid – we have continued to build on the past years' training. We aim to have every child gain a qualification with the knowledge and understanding of how to save a life.

*Coding – with a world of online learning and google classroom, this year opened the idea to bring new learning skills to our children and young people to access at Venture.

Coding is using a set of instructions to communicate with computers, it makes learning maths and other subjects fun. During the first half of our coding session, we were able to promote to the local school and the community a free course for children to access. We had over 15 new children join the class who then joined our Community Adventure Play sites.

Community and Adventure Play sites

From mobilising the 3 additional sites we moved straight into offering a full programme of activities both term time and holidays.

The sites are open after school Monday to Friday from 3.30pm – 5.30pm and on weekend between the hours of 11am to 4pm, site times varied.

We ran holiday provisions during the October half term, Christmas, February, Easter, Whitsun and summer, with extended hours from 8am – 6pm.

We learnt a lot during our non-lockdown service, so we explored a summer planning day of team building challenges at Kingswood residential in Kent.

We continued our covid cleaning routine and health and safety and still looked after a smaller number of children on site.

It was good to also develop new activities to the programme with *Steel pan *Mini hoopers basketball *Box fit bootcamp *change 4 life *Urban Wise Geographic *flying seagulls *Xplorealms and *Art therapy.

We are mirroring our services across all sites; we have already started a Food bank and Change 4 Life family workshops in the south.

Summer Residential

We were able to take 40 children and 6 staff to a newly refurbished Kingswood Grosvenor Hall in Kent for 4 days and 3 nights.

Children built dens, learned bush crafts, climbed the obstacle course and did trust-building sessions to name a few of the activities.

Core Offer (bi-borough and short breaks inclusion play offer)

This year a partnership was formed to work and support children with inclusion, our staff who usually work in inclusion settings would support children on a 3-2-1 whilst on the playground. who have low level needs,

Working with the team at St Quintin's inclusion service, strengthened our belief in the importance play and its development has for children, and the non-verbal ways to express joy, fun and freedom.

Grenfell Project Y2 Shyne2Chance

We are now offering a closed-access inclusion only session once a month.

Healthy Cooking Workshop

Our children's healthy cooking workshop,

Kick Start Programme

We were able to employ and train 8 young people via this programme, who took on roles within our organisation in admin, community engagement and play work.

They gained vital training in working in the community, first aid, safeguarding, pay/payroll/and taxes and work ethics.

This is like an apprenticeship programme, whereby they can work with our organisation to learn through in-house training and gain an accredited Level 2 qualification.

Saturday Drama

The children took part in 3 projects this year during drama classes, the Story Stall, Christmas Wishing and The Forgotten Tree.

With the growing number of attendees, we were able to provide a trainee to assist the drama club

Golborne Community Champions:

The Golborne Community Champions programme currently has 15 active Community and Maternity Champions.

The Community Champions have worked diligently to transition back to face-to-face and outdoor activities following life post pandemic. We have aimed to provide as many opportunities as possible

to support the community to overcome barriers and insecurities caused by isolation over the past year, by creating a programme of activities that will encourage social interaction and promote development of physical and mental health. Moreover, the programme aims to support public health campaigns and initiatives that will help improve the health and wellbeing of residents within the Golborne ward.

Bootcamp, Bodyweight Bands, Boxercise, Pilates, Yoga:

We have aimed to offer various classes at the Venture centre and online, that will meet the needs of a diverse group of people. Pilates is a light stretch based exercise class that promotes flexibility and strength maintenance. The light pace and low impact of these classes have made them popular amongst some of our slightly more active elderly residents.

Likewise, we have been offering Kundalini and Dharma Yoga online to residents who prefer a light workout from the comfort of their own home. These forms of Yoga, while also low in impact, are slightly more challenging and have attracted attendance from a range of people of different ages and genders. In the future, we aim to bring back yoga classes to the Venture Centre, which we will also stream online, so that they are accessible to a range of people.

Bodyweight Bands, Bootcamp, and Boxercise are fun classes that have appealed to a wide demographic from within the community. Attendees are usually between the ages of 16-55 and or of mixed genders and ethnicities. These classes are always a lot of fun and very popular, with very good attendance. They have also shown great popularity in appealing to couples, and parents and teenage children to attend and exercise together.

Football for Mental Health & Tennis:

Community Champions have worked to support adults suffering from mental health post covid by organising weekly football matches and tennis games, to encourage physical activity and social interaction through participation in sports.

Cycling and walks with G.P.:

To help tackle inactivity post covid, we organised a weekly bike ride to help improve people's confidence to ride bikes safely and to encourage environmentally free transport locally. Additionally, we would support local G.P. walks, to encourage residents to go outside in nature, make herbal tea and chat with others, in Meanwhile Gardens.

Aroma Therapy and Knitting:

The community champions were offering Aroma Therapy workshops at the Venture centre, to teach people about the benefits of herbal teas and essential oils. In addition to this, we had a knitting workshop, where people would learn to knit hats for the homeless and for cancer patients.

Maternity Champions:

The maternity champions programme has been very popular in supporting parents both before and after pregnancy. We have offered a variety of different activities to support mothers, fathers, and babies. We delivered a baby massage course. Additionally, we have offered regular weekly activities such as Buggy Walks, and also run a Stay and Play at the Family Centre, Holmfield House. We are also starting a new project called Mummy Moves Baby Bounces, which will be a weekly mums and babies exercise class.

Public Health Campaigns:

The Community Champions were involved in many health campaigns last year.

Mental Health: Signposting and offering a variety of activities to encourage people to be happy and active through sport and social interactions.
Community Protects: raising awareness of Covid-19 and promoting vaccinations, and life post-Covid.
Diabetes: Weekly Diabetes cooking course to teach people how to cook healthy food and reduce sugar intake in their food.
Wellbeing and Self Care: Offering massage and reflexology treatments for people of the community.
Winter Wellness: Promoting wellness throughout winter by providing wellness bags, with gloves, scarves and other gifts, to help people remain warm.
Right Care Campaign: Supporting the NHS, through raising awareness of alternatives to A & E that are available for residents, including GP, Urgent Care Centres, pharmacies, etc.

Large Event:

Alternative Xmas: Working with 28 other partners who had stalls, Community Champions handed out winter wellness bags to over 150 residents and signposted people to relevant services available in the area.

Ramadan Iftar: The community champions organised and hosted a large Iftar supper during Ramadan, at the Venture Centre, providing dinner for over 90 residents.

Volunteer Programme

We work in partnership with local secondary schools, Community organisations, Community Champions (public health), Junior League ETC education to provide volunteering opportunities for local and international volunteers.

5. FINANCIAL REVIEW

In this financial year, The Venture Community Association has raised an income of £1,032,235 (2021: £901,083) of which £986,161 (2021: £878,808) came from fundraising for projects and playground activities. Expenditure for the same period was £954,953 (2021: £709,023).

Therefore, the net figure for all restricted and unrestricted funds shows a surplus of £77,281 (2021: £192,060 Surplus). However, the surplus that was achieved on unrestricted fund activities was £80,502. Therefore, this is added to a reserve balance of £134,115 a balance which was brought forward from the previous year. This will then result in an unrestricted funds ending balance of £214,617, being carried forward to 2022/23.

The most important factor for this successful financial year was an organised fundraising strategy which resulted in a significant increase in finances raised for projects carried out in this year. Furthermore, the review of staff structure resulted in reducing our staff cost significantly, savings made through contract reviews in the Covid-19 period, investments made to a much-needed improvement works to all Venture Centre's buildings and an increased overhead contribution from all three sites have contributed to this remarkable financial result. This outcome has now put the Venture Community Association in a much better position than before, we were able to build on the success achieved in the previous financial years.

As a result of this improved result, our cash-flow prediction report is showing a healthy balance. Our cash-flow requirement is adequately covered for at least the next 12 months, and we do not envisage any cash flow problem.

We are grateful for the continued support of the Royal Borough of Kensington and Chelsea in providing us with core funding which is key to attracting new sources of income.

Of the grants/contracts received by the Venture Community Association for pursuing its charitable activities, the chief source of funding was the Royal Borough of Kensington and Chelsea (£679,815) which continued to be the main source for the children's services, core costs and other projects. The remaining grants received in this financial year were summarised as follows: City Bridge Trust £49,654, Kensington & Chelsea Social Council £46,844, Social Enterprise fund £41,000, Imperial Health Charity £29,075, Catalyst Housing Group £21,000, The London Community Foundation £14,999, Kensington and Chelsea Foundation £12,976, Sport England Lottery Fund £9,996, EPIC CIC £8,000, Optivo Trust £6,340 and Westway projects £2,500.

The main expenditure of the organisation was on project costs for providing services of the Venture Community Association to its users (£954,953). These services and activities are summarised in the report and identified in Note 4 to the accounts, namely Adventure Playground, Community Centre, Education and Learning and Arts and Culture.

The Board has been actively implementing its financial strategy recovery plan with a renewed focus on increasing the fundraising as well as overall review of staff costs and all other running costs.

5.2 Reserves Policy

The Trustees annually review the level of reserves that will enable the charity to cope with specific unforeseen events, contingencies, and opportunities. It is the policy of the charity to aim to ensure that the unrestricted funds are at a level that is approximately three months of total projected running costs. The centre has now increased its activity significantly. Therefore, the amount previously stated for this is increased, and the level required going forward is approximately £200,000. The reserves will be used to enable the charity to continue operating when there is a temporary or partial cessation of funding. Unrestricted reserves as of 31st March 2022 is increased to £214,616.

The Board is working with the Director to strengthen its financial position. Progress will be monitored by the Finance Committee and Board regularly throughout the year.

6. LEAVERS AND STARTERS

The VCA Trustees recognise that the staff are the most valuable asset of the Community Centre and therefore fully appreciate the commitment and dedication shown by the staff in the provision of the day-to-day service from the Centre.

We employed a few young people through the Kickstart scheme, 8 in total, which was a success. We ended up keeping two of the employees as engagement workers, one for the playground and the other for the community centre. We now have a new Food and Services coordinator Amanda Bailey to assist and coordinate the Wednesday Meet & Eat and the Saturday food bank. Kelly Wicks the Community development assistant and Wasim Abd-El Aziz, the new Community Champions project manager for the Golborne ward has also joined us. We also employed Alban Koxha through a charity organisation called Balance who helps those with disabilities secure employment in the borough and his role was to help with the support of delivering healthy lunches/Meet and Eat on

Wednesdays. The initial contract was for one year, but we decided to keep him on as he was a remarkable worker, and the community and staff loved him.

7. FUTURE PLANS

The Covid pandemic has resulted in very great change for the Venture Community Association. It has brought many new opportunities, new relationships and partnerships and it has shown that we can be an agile organisation, able to pivot and develop at very short notice.

As we emerge from the crisis and face a changed normal, we will use the experience of the pandemic to build new services, continue with some of what we started during that time and return to many of the pre-pandemic services, but do so transformed.

Food support has been a major part of our service offer since the pandemic. We are not a food bank organisation, but we know that by meeting food insecurity needs, we can build the trust of some of our most vulnerable residents. With this trust and their physical presence in the building, we will continue to develop our 'food bank plus' model, which seeks to help people to address some of the underlying issues that brought them to need food support. By turning our Wednesday food bank into a community Meet and Eat event, we will continue to develop an opportunity for our communities and support services to come together in a relaxed and informal way – but one in which transformative conversations can happen. We will therefore build on our partnership with debt and welfare advisers to operate from the Centre. We will also work with DWP, RBKC, housing associations and others that can help to solve problems and move people's lives forward.

As normal use of the building has more or less returned, we will continue to develop seasonal programmes of activities to bring a wide cross section of our community together. Using our Community Development Team and our Children's Development Team we will continue to see what people would like us to offer and continue to find the people and the money to put activities on at no or very low cost.

We will also seek to make more of our history and association with Carnival and will find more opportunities to provide performance opportunities for our in-house steel band (Glissando) as well as opportunities to bring more people to carnival arts.

Our communities have suffered a lot in recent years, and we are now facing a cost-of-living crisis. Our focus will be on recovery – recovery from Covid as well as the ongoing recovery from Grenfell. We will also explore ways in which we can offer support during the cost-of-living crisis – offering a place or warmth, for example, to those who can't afford to put the heating on at home.

We will continue to deliver online activities as we know that a whole new group of people are able to access the Venture Centre that way. By building on our Virtual Venture Centre – the vVenture – and through funding we have secured to transform our IT infrastructure, we are excited about the possibilities of a mixed offer of in-person and online services and activities, to truly make us as accessible as possible.

We have always faced an uncertain financial future, but we will continue to diversify our lines of income. The facilities created by last year's building works and the new sites at Little Wormwood Scrubs and in Chelsea, will give us additional scope for income from venue hire.

Our fundraising strategy will continue to seek funding from trusts and foundations, and we have invested in outcome software to help us to better monitor and demonstrate the difference our services offer. This year we will also launch our individual giving fundraising strategy – building on the great support we know we have from 60 years plus of children and adults coming to the Venture Centre.

VENTURE COMMUNITY ASSOCIATION

Trustees' Report for the year ended 31st March 2022

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the directors of the Association for the purposes of company law) are responsible for preparing the Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".
Company law and the law applicable to charities in England and Wales requires the Charity Trustees to prepare financial statements for each financial year which give a true and fair view of the situation of the Charitable Company and of its incoming resources and application of resources, including the income and expenditure, of the Charitable Company for that period. In preparing these financial statements, the Trustees are required to: -

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charitable Company will continue to operate.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charitable Company and to enable them to ensure that the financial statements comply with the Companies Act 2006, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Memorandum and Articles of Association. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees confirm that, in the case of each of the persons who are Trustees at the date of this report, the following applies: -

- So far as each Trustee is aware there is no relevant audit information (information needed by the Charitable Company's auditors in connection with preparing their report) of which the auditors are unaware.
- Each Trustee has taken all the steps necessary to make herself/himself aware of any relevant audit information and to establish that the Charitable Company's auditors are aware of that information.

This report was approved by the Trustees on 8th November 2022 and signed by order of the Board: -

By Order of the Trustees

Gkleinert

Gillian Kleinert (Chair)

VENTURE COMMUNITY ASSOCIATION

Independent Auditors' Report

Opinion
We have audited the financial statements of Venture Community Association for the year ended 31 March 2022 which comprise the Statement of Financial Activities (including the Income and Expenditure Account), the Balance Sheet, the Statement of Cash-Flows, and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable according to the law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the Charitable Company's affairs as of 31 March 2022 and of its income and expenditure, for the period then ended.
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.
- have been prepared in accordance with the requirements of the Companies Act 2006.

Use of our report
This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charitable Company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charitable Company and the Charitable Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.
Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charitable Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.
Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information
The other information comprises the information included in the Report of the Trustees, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Independent Auditors' Report (continued)

Opinion on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report, included within the Report of the Trustees, has been prepared in accordance with applicable legal requirements.

Matters on which we are Required to Report by Exception
In the light of the knowledge and understanding of the Charitable Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of Trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The Trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of Trustees
As explained more fully in the Statement of Trustees' Responsibilities, the Trustees (who are also the directors of the Charitable Company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Independent Auditors' Report (continued)

- The Charitable Company is required to comply with both company law and charity law as applicable in England and Wales and, based on our knowledge of its activities, we identified that the legal requirement to accurately account for restricted funds was of key significance.
- We gained an understanding of how the Charitable Company complied with its legal and regulatory framework, including the requirement to properly account for restricted funds, through discussions with management and a review of the documented policies, procedures, and controls.
- The audit team, which is experienced in the audit of charities, considered the charitable company's susceptibility to material misstatement and how fraud may occur. Our considerations included the risk of management override.
- Our approach was to check that all restricted income was properly identified and separately accounted for and to ensure that only valid and appropriate expenditure was charged to restricted funds. This included reviewing journal adjustments and unusual transactions.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Richard Billinghurst ACA (Senior Statutory Auditor)
For and on behalf of Knox Cropper LLP (Statutory Auditor)
65/68 Leadenhall Street
London, EC3A 2AD

19 December 2022

VENTURE COMMUNITY ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES
(Including the Income & Expenditure Account)

For the year ended 31st March 2022

	Notes	2022 Unrestricted £	2022 Restricted £	2022 Total £	2021 Unrestricted £	2021 Restricted £	2021 Total £
Income from:							
Donations and legacies	2	155,824	-	155,824	218,253	-	218,253
Other trading activities	3	46,071	-	46,071	22,266	-	22,266
Charitable Activities	2	-	830,337	830,337	-	660,555	660,555
Bank Interest		3	-	3	9	-	9
Total		201,898	830,337	1,032,235	240,528	660,555	901,083
Expenditure on:							
Charitable Activities	4,5	121,396	833,558	954,954	130,393	578,630	709,023
Total		121,396	833,558	954,954	130,393	578,630	709,023
Net Income/ (Expenditure)		80,502	(3,221)	77,281	110,135	81,925	192,060
Reconciliation of Funds:							
Funds brought forward		134,115	95,154	229,269	23,980	13,229	37,209
Funds carried forward		£214,617	£91,933	£306,550	£134,115	£95,154	£229,269

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

All the activities referred to above are continuing activities.

All movements in the charity's funds during the year are reflected through the statement of financial activities.

VENTURE COMMUNITY ASSOCIATION

BALANCE SHEET

As of 31st March 2022

	Notes	2022		2021	
		£	£	£	£
FIXED ASSETS	6		8,836		10,892
CURRENT ASSETS					
Debtors	7	69,025		18,897	
Bank		287,329		256,306	
		356,354		275,203	
CREDITORS: Amounts falling due within one year	8	(58,640)		(56,826)	
			297,714		218,377
NET ASSETS			306,550		£229,269
FUNDS:					
UNRESTRICTED			214,617		134,115
RESTRICTED	9		91,933		95,154
			£306,550		£229,269

These accounts have been prepared in accordance with the special provisions relating to small companies within part 15 of the Companies Act 2006.

The financial statements were approved by the directors on 8th November 2022.

Gkleinert

Gillian Kleinert
(Chair)

Adam Fergus

Adam Fergus
(Treasurer)

Company Registered Number 2178614
Charity Registered Number 1073115

VENTURE COMMUNITY ASSOCIATION

STATEMENT OF CASH FLOWS

For the year ended 31st March 2022

Description	Notes	2022 £	2021 £
Cash flows from operating activities:			
Net cash provided by (used in) operating activities	1	34,942	214,386
Cash flows from investing activities:			
Interest		3	9
Purchase of property, plant and equipment		(3,922)	(5,016)
Net cash provided by (used) investing activities		(3,919)	(5,007)
Change in cash and cash equivalents in the reporting period		31,023	209,379
Cash and cash equivalents at the beginning of the reporting period		256,306	46,927
Cash and cash equivalents at the end of the reporting period		£287,329	£256,306

Notes to Cash flows Statement

Note 1. Reconciliation of net movement in funds to net cash flow from operating activities

Description	Notes	2022 £	2021 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)		77,281	192,060
Adjustments for:			
Depreciation charges		5,978	4,481
Interest		(3)	(9)
(Increase)/decrease in debtors		(50,128)	(13,138)
Decrease/(increase) in creditors		1,814	30,992
Net cash provided by (used in) operating activities	1	£34,942	£214,386

Notes 2. Analysis of cash and cash equivalents

		2022	2021
Cash in hand		287,329	256,306
Total cash and cash equivalents	2	£287,329	£256,306

VENTURE COMMUNITY ASSOCIATION
NOTES TO THE ACCOUNTS
For the year ended 31st March 2022

1. **ACCOUNTING POLICIES**

(a) **Basis of Accounting**

The accounts 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). The Venture Community Association meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

As indicated in note 15 to these financial statements, the Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. Therefore, these financial statements continue to be prepared on a going concern basis.

The presentational currency of the financial statements is Pound Sterling (£).

(b) **Key Judgements and Estimates**

Financial instrument classification

The classification of financial instruments, both assets and liabilities, as 'basic' or 'other' requires judgement as to whether all applicable conditions as basic are met. This includes the type of investment or loan and its return. The Charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. These are initially recognised at transaction value and subsequently valued at their settlement value.

Useful life of functional properties

The remaining useful life of depreciable properties is reviewed by management at each reporting date and, if necessary, the depreciation charge adjusted accordingly.

(c) **Income**

Revenue grants are credited to incoming resources on the earlier of when they are received or when they become receivable, unless they relate to a specific future period, in which case they are deferred. Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or become receivable. All other incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable certainty.

(d) **Investment Income**

Interest is credited to the accounts in the year in which it is receivable.

(e) **Fixed Assets**

Depreciation is calculated to write off the cost of fixed assets on a straight-line basis over the useful economic lives of the assets concerned. Office equipment and computers are depreciated over various periods of one to three years (depending on the nature of the asset).
Playground improvements are depreciated over a three-year period.

(f) **Short-term debtors and creditors**

Debtors are recognised when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received. Creditors are recognised when the charity has a present legal or constructive obligation resulting from a past event to make payment to a third party, it is probable that settlement will be required and the amount due to settle the obligation can be measured or estimated reliably.

(g) **Value Added Tax**

The Company is not registered for VAT and accordingly, where applicable, all expenditure incurred is inclusive of VAT.

(h) **Funds**
Unrestricted funds are those funds which can be used at the Trustees' discretion. Restricted funds are those funds whose purposes have been restricted by the donor. Designated funds are those funds which have been earmarked by the Trustees for specific purposes.

(i) **Allocation of Overhead and Support Costs**
Overhead and support costs, which include governance costs, are allocated between charitable activities. These costs have been apportioned to the various activities on the basis of staff time. The allocation of overhead and support costs is analysed in note 5. Support costs are general costs of the charity which have been funded by core grant which is not attributable direct to specific projects. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice including costs relating to statutory audit.

(j) **Charitable Activities**
Costs of charitable activities include direct costs, and an apportionment of overhead, support and governance costs are shown in note 4.

(k) **Financial Instruments**
The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. These are initially recognised at transaction value and subsequently valued at their settlement value.

(l) **Cash and Cash Equivalents**
Cash and Cash Equivalents in the Statement of Financial Position comprise cash at bank and in hand and short-term deposits with an original maturity of three months or less. For the purpose of the Statement of Cash Flows cash and cash equivalents are as defined above net of outstanding bank overdrafts if they exist.

(m) **Pension Costs**
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

VENTURE COMMUNITY ASSOCIATION
NOTES TO THE ACCOUNTS
For the year ended 31st March 2022

2. DONATIONS

	Unrestricted	Restricted	Total 2022	Total 2021
	£	£	£	£
RB Kensington & Chelsea:				
Core Funding	136,292	-	136,292	136,292
Children Services Grant Flashpoint & Wiltshire Close adventure Play	-	94,134	94,134	47,500
Children Services Grant Little Wormwood Scrubs Adventure play	-	91,980	91,980	46,500
Children Services Grant Venture Centre	-	91,094	91,094	91,094
Children Services Grant payment for service provided by Venture	-	-	-	47,000
Maternity Champion project	-	60,000	60,000	60,000
Kick Start Project	-	57,916	57,916	-
Community Champion project	-	52,539	52,539	57,113
Children Services Grant: Venture Play Inclusion Workers	-	34,286	34,286	-
The Town Hall Food Pantry project	-	26,000	26,000	5,000
Children services additional project	-	12,000	12,000	29,811
Voluntary Sector Support Fund	-	10,428	10,428	-
Additional Restrictions Grant	-	6,500	6,500	-
Other small grants	-	6,646	6,646	3,830
Community Leadership programme and Grenfell project fund	-	-	-	11,500
Grenfell recovery project funding	-	-	-	30,130
City Bridge Trust	-	49,654	49,654	-
Social Enterprise fund	-	41,000	41,000	30,000
Young K&C – Lancaster Youth Hub	-	39,800	39,800	-
Imperial Health Charity Foodbank	-	29,075	29,075	-
Catalyst Housing Group	-	21,000	21,000	-
Suez Foundation	-	-	-	31,238
The Grove Trust fund	-	-	-	25,000
WRAP COVID-19 Emergency Grants	-	-	-	24,956
Kensington & Chelsea Social Council	-	46,844	46,844	21,935
The London Community Foundation	-	14,999	14,999	14,997
Kensington and Chelsea Foundation	-	12,976	12,976	67,906
Sport England Lottery Fund	-	9,996	9,996	-
EPIC CIC	8,000	-	8,000	-
Optivo Trust	-	6,340	6,340	-
Good Things Foundation	-	5,880	5,880	9,702
Westway projects	-	2,500	2,500	-
Other donations	-	6,750	6,750	3,000
Martin Lewis Money Saving Expert	-	-	-	13,818
Kusuma Trust	-	-	-	10,000
The Hollick Family Foundation	-	-	-	5,000
Peabody Community Foundation	-	-	-	2,875
Local Giving Ltd	-	-	-	2,000
Thomas School Foundation	-	-	-	1,650
Coronavirus Job Retention Scheme income	11,532	-	11,532	48,961
TOTAL	£155,824	£830,337	£986,161	£878,808

VENTURE COMMUNITY ASSOCIATION
NOTES TO THE ACCOUNTS
For the year ended 31st March 2022

3. OTHER TRADING ACTIVITIES

	Unrestricted	Restricted	Total 2022	Total 2021
	£	£	£	£
Activities & Membership Fees	21,313	-	21,313	11,451
Hall Bookings	24,758	-	24,758	10,815
TOTAL	£46,071	-	£46,071	£22,266

4. ANALYSIS OF CHARITABLE ACTIVITIES

	Undertaken Direct	Support Costs	Total 2022
	£	£	£
Adventure Playground	315,594	114,286	429,880
Education and Learning	43,167	2,839	46,006
Community Services	354,047	90,838	444,885
Arts and Culture	32,315	1,868	34,183
TOTAL	£745,123	£209,831	£954,954

	Undertaken Direct	Support Costs	Total 2021
	£	£	£
Adventure Playground	236,904	80,959	317,863
Education and Learning	26,686	1,281	27,967
Community Services	278,229	79,804	358,033
Arts and Culture	4,733	427	5,160
TOTAL	£546,552	£162,471	£709,023

VENTURE COMMUNITY ASSOCIATION
NOTES TO THE ACCOUNTS
For the year ended 31st March 2022

5. RESOURCES EXPENDED

	Adventure Playground	Education and Learning	Community Services	Art and Culture	Governance	Total 2022	Total 2021
	£	£	£	£	£	£	£
Direct Costs							
K&C Summer Camp	8,942	-	-	-	-	8,942	-
Activities	100,138	-	111,100	-	-	211,238	101,887
Office	6,305	860	6,448	716	-	14,329	14,095
Premises	20,870	2,846	21,345	2,372	-	47,433	38,616
Repairs	10,058	1,371	10,286	1,143	-	22,858	32,654
Other	3,468	473	3,548	394	-	7,883	-
Payroll Costs including training	165,813	37,617	201,320	27,690	-	432,440	359,300
Total Direct Costs	£315,594	£43,167	£354,047	£32,315	£-	£745,123	546,552
Support Costs							
Office	2,332	318	2,385	265	-	5,300	5,213
Premises	7,719	1,053	7,895	877	-	17,544	14,283
Repairs	3,720	507	3,804	423	-	8,454	12,077
Other Costs	1,283	175	1,312	146	-	2,916	-
Payroll Costs including Training	92,785	-	67,106	-	-	159,891	119,767
Legal & Professional Fees	-	-	-	-	9,481	9,481	4,724
Audit Fees	-	-	-	-	6,245	6,245	6,407
Governance costs apportioned	6,447	786	8,336	157	(15,726)	-	-
Total Support Costs	114,286	2,839	90,838	1,868	-	209,831	162,471
Total Costs	£429,880	£46,006	£444,885	£34,183	£-	£954,954	£709,023
Total Costs 2021	£317,863	£27,967	£358,033	£5,160	£-	£709,023	

Support costs are general costs of the charity, which have been funded by core grants and which cannot be attributed directly to specific projects, but which are nevertheless, essential to the operation of the charity.

VENTURE COMMUNITY ASSOCIATION
NOTES TO THE ACCOUNTS
For the year ended 31st March 2022

6. FIXED ASSETS

	Furniture & Equipment 2022	Furniture & Equipment 2021
Cost	£	£
1st April	18,227	199,025
Additions	3,922	5,016
Disposals	-	(185,814)
31st March	22,149	18,227
Depreciation		
1st April	7,335	188,668
Charge for the year	5,978	4,481
Disposals	-	(185,814)
31st March	13,313	7,335
Net Book Value 31st March	£8,836	£10,892

7. DEBTORS

	2022	2021
	£	£
Prepayments	2,863	2,496
Other	66,162	16,401
	£69,025	£18,897

8. CREDITORS

Taxation and Social Security	16,535	9,687
Accruals and Deferred Income	42,105	47,139
Grants received in advance	-	-
	£58,640	£56,826

9. RESTRICTED FUNDS

	Balance b/f 01/04/2021	Income	Resources Expended	Balance c/f 31/03/2022
	£	£	£	£
Adult Services	16,174	443,920	382,693	77,401
Children's Services	78,980	386,417	450,865	14,532
	£95,154	£830,337	£833,558	£91,933

	Balance b/f 01/04/2019	Income	Resources Expended	Balance c/f 31/03/2021
	£	£	£	£
Adult Services	-	356,185	340,011	16,174
Children's Services	13,229	304,370	238,619	78,980
	£13,229	£660,555	£578,630	£95,154

Details of the restricted funds are as follows:

Adult Services: Activities and events at Venture Centre from fundraising of different sources.

Children's Services: Grants from RBKC to part-fund the cost of providing our afterschool & school holiday play provision in our playground.

10. EMPLOYEE COSTS

	2022	2021
	£	£
Salaries and Wages	489,993	377,993
Social Security	25,875	21,274
Pension Costs	9,063	9,900
	524,931	409,167
Consultancy costs	67,400	69,900
Total staff costs	£592,331	£479,067
Full time	5	6
Part time	20	10

No employee earned more than £60,000 during the year.

The key management personnel of the charity are those persons having authority and responsibility for planning, directing, and controlling the activities of the charity, directly or indirectly, including any trustee of the charity. The senior management team consists of the Director, the Head of Operations, and the Head of Finance. Total employee benefits including employer pension contributions for key management personnel in the period amounted to £136,107 (2021: £131,054).

11. TRUSTEES' REMUNERATION AND EXPENSES

No remuneration, directly or indirectly, out of the funds of the Charity was paid or is payable for the year to any Trustee or to any person or persons known to be connected with any of them.

There was no travel cost reimbursement to the board members in this year (2021: Nil).

12. MOVEMENT IN TOTAL FUNDS FOR THE YEAR

	2022	2021
	£	£
Is stated after charging:		
Depreciation	5,978	4,481
Auditors' remuneration:		
External Audit	6,245	6,407

13. TAXATION

The Venture Community Association is a registered charity and is exempt from taxation in respect of income and capital gains received within the categories covered by 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 to exclusively charitable purposes.

14. ALLOCATION OF NET ASSETS BETWEEN THE FUNDS

	Fixed Assets	Current Assets	Creditors	Net Assets
	£	£	£	£
Unrestricted Funds	8,836	264,421	(58,640)	214,617
Restricted Funds	-	91,933	-	91,933
	£8,836	£356,354	£(58,640)	£306,550

15. GOING CONCERN

These financial statements have been prepared on a going concern basis. This is dependent upon the availability of adequate continued funding. The nature of the organisation's funding is inherently uncertain, as it is only agreed by its funding bodies every one to three years. Should grant funding be discontinued in future years, the organisation would have to find other sources of funding, or significantly curtail its activities.

In the current economic climate, with rising interest rates and inflation, obtaining funding is increasingly difficult. Senior management continue to keep in touch with funders and costs are carefully monitored and controlled and cost saving measures put in place.

In deciding that the going concern basis is appropriate, the trustees have considered informed forecasts of income and expenditure for a period of at least 12 months from the date of approval of these financial statements and the level of its free reserves.

16. RELATED PARTY TRANSACTIONS

No related party transactions arose in the current or preceding year.

17. COMPANY STATUS

Venture Community Association is a charitable company limited by guarantee, registered in England (Company registration number 2178614); charity registration number 1073115. Its registered office and operational address is 103A Wornington Road, London, W10 5YB.

VENTURE COMMUNITY ASSOCIATION

England & Wales - Charity number 1073115

Accounts

VENTURE COMMUNITY ASSOCIATION

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31st March 2021

Registered Charity Number: 1073115

Company Registered Number: 2178614

VENTURE COMMUNITY ASSOCIATION

Trustees' Report for the year ended 31st March 2021

It gives me great pleasure to introduce the annual report and accounts – and what a year it has been! The Covid-19 pandemic hit just as this reporting year began and I am very pleased to report the Venture Centre was right where it should be in times like these – right in the middle of the crisis doing all we can for our community.

As news of the pandemic arrived and as the Prime Minister told everyone to stay home, the Centre suddenly fell silent – we had to stop all our activities and close the playground. However, we did not 'close', rather we waited to see what we could do. Could we provide some activities for children and young people and could we find a use for the building and staff?

The answer to both of those questions came quite quickly.

We were determined that we would reopen the playground. However, when it became clear that the advice from Public Health colleagues was that we could not reopen, we looked at other ways of providing something. In the end we were able to use All Saints School and we delivered an Easter and summer half term holiday programme there, targeted at key worker families and vulnerable children. Keeping social distance as much as children can and with rigorous and regular hand washing, we provided a safe and much needed service – one that ran all day so our valuable critical workers were able to do a full day's work.

Meanwhile, at the Venture Centre we kept going with our twice weekly food bank, where we distribute excess food donated by the retail and hospitality industry. Where once we gave out food in the Club Room after the Community Lunch, we started to distribute food outside on Faraday Road, where once we catered for about 30 people, we soon saw our numbers increase steadily to over 200.

People were telling us that they had lost work or were waiting for benefit payments to kick in – many people had never needed to seek help before and we saw so many people who had been able to make ends meet, suddenly were not able to. This has led us to start a working partnership with Nucleus Advice Centre. They helped us to develop a set of triage questions and our staff and volunteers spent time with everyone who queued up for food to see if there was further help and support we could help them to access, including an appointment to see a trained adviser at Nucleus.

At the same time, our main Hall, for 60 years the scene of parties, dancing, exercise, meetings and celebrations, was standing empty. The size of the space made it an obvious choice for a food warehouse. So, with the support of KCSC, Westway Trust, Westway Community Transport, the K&C Foundation and RBKC, we set about stocking it with food, which we then delivered to people who were isolating because of Covid and who had no other means of stocking up on food.

In those early months, when shelves of supermarkets were running low, when people were unable to get food deliveries and when lockdown was putting huge stress on our neighbours across the borough, I am so very proud that the team at Venture – along with our partners – were able to send out over 3000 parcels of food to over 300 individuals, couples and families. This truly was the Venture Centre at the centre of the crisis.

As the months of lockdown carried on, we expanded our provision for children. We worked with 11 schools to provide holiday and school closure provision for their vulnerable children. We also

recognised the difficulties so many families were facing, with the added pressure of keeping children warm and fed at home.

To help make life a little easier, we used funding from the Martin Lewis Foundation to provide fuel and food vouchers, we used money raised from the K&C Foundation and others to provide 'can I have...' bags – bags of additional food and snacks to keep children at home fed and entertained. Every week we handed out over 100 bags to families in north Kensington and in Chelsea.

As if all this wasn't keeping us busy enough, in the summer we took on 3 additional adventure play sites. With the unfortunate collapse of Epic, the 3 play sites that they ran had to close. However, I am very pleased that we were able to tender to take them over and that we were successful in doing so.

However, what was most impressive was that in just 3 weeks we managed to mobilise a whole new service, recruit 30 new play staff, clean, organise and make Covid-compliant 3 new buildings and playgrounds and organise, plan and deliver a full summer programme in each location. With the addition of an extra holiday service based at Bevington School, in the summer we ran a total of 5 holiday provisions. Although we had to restrict numbers and split the day into bubbles, we still managed to provide the very special experience that is holidays at Venture and we were able to give hundreds of children as many stories and adventures to tell when they got back to school as any child in this borough. Something that continues to make us both happy and proud.

And then there was Christmas. A time of great uncertainty as the possibility of further lockdowns loomed. Again we were determined that for our most vulnerable families we didn't want them to miss out on the chance of a Christmas party. So, in a great feat of organisation, we held small gatherings in secure bubbles, providing a Christmas dinner, served by volunteer waiters and waitresses. Table entertainment, a special family photo in the Christmas photo booth and entertainment from the Ebony Youth Steel Band. Having to entertain in small family batches meant we spread it out over two weekends but everyone got a present, a brand new winter coat, a bag of food and, of course, a very warm if socially distanced Christmas wish from all of us.

As the reporting year drew to a close, we were still in lockdown but still doing all we could to be there for the whole community. Our Community Champions programme continued on-line as part of the V-Venture – a virtual version of the Venture Centre with a wide range of activities and discussions held on-line. We help pop-up vaccination clinics, particularly aimed at those who are anxious about hospital settings, we continued to provide food, starting an additional third food bank on the World's End Estate in Chelsea and we continued our fundraising efforts to ensure that we continue to have the staff and the resources to continue to do all that we can.

To that end, we are incredibly grateful to all our funders, without whom none of this would be possible - Royal Borough of Kensington & Chelsea, Kensington & Chelsea Foundation, Suez Foundation, The Grove Trust, National Lottery Social Enterprise Support Fund, The London Community Response Fund, Kusuma Trust UK, Kensington and Chelsea Social Council, The London Community Foundation, Martin Lewis Money saving Expert Charity Fund, The Hollick Family Foundation and Thomas School Foundation.

I must also pay tribute to the tireless work of the staff. William Roberts, as Director, continues to provide excellent drive and leadership but he is extremely well supported by an excellent Senior Management Team, Pattrina Quashie-Ferguson as Head of Operations and Iyob Zkirstos as Head of Finance. However, success is down to a great team and all the staff and volunteers have shown themselves to be just that. I also want to thank my fellow trustees. The Board has met every month

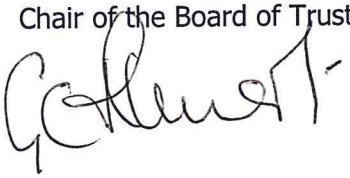
since March 2020 via video call and this has played a vital part in helping the Venture Community Association to navigate a very difficult year.

As we look to an uncertain future, our priorities will be to safely bring people back into the building when we can but we will also continue and develop those services that arrived with the pandemic but which will continue to help our community.

Best wishes

Gillian Kleinert

Chair of the Board of Trustees



VENTURE COMMUNITY ASSOCIATION

Trustees' Report for the year ended 31st March 2021

The trustees present their report and accounts for the year ended 31 March 2021 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the company's memorandum and articles of association, the Charities Act 2011, the Companies Act 2006 and 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).

i. REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS

Trustees who have served from 1st April 2020 to the date of approval of accounts (and as members of the Management Committee) are:

Gillian Kleinert (Chair)	Appointed	16th October 2014
Adam Fergus (Treasurer)	Appointed	3rd December 2015
Karina Skinner	Appointed	24th October 2019
Alison Sage	Appointed	16th October 2014
Colin Simmons	Appointed	5th June 2017
Huey Walker	Appointed	26th March 2015
Nicole Belfon	Appointed	14th May 2015
Chanelle Newman	Appointed	4th July 2017
John parkes	Appointed	16th October 2014
John Parkes (Deceased)		October 2020

Senior Staff:

William Roberts	Director
Iyob Zkirstos	Head of Finance
Pattrina Quashie Ferguson	Head of Operations

Advisers:
Peninsula Business Services
(HR and Health and Safety)
Riverside
New Bailey Street
Manchester M3 5BD

Auditors
Knox Cropper LLP
65 Leadenhall Street
London EC3A 2AD

Bankers
HSBC Notting Hill Branch
152 Portobello Rd
London W11 2DZ

ii. STRUCTURE, GOVERNANCE AND MANAGEMENT

VENTURE COMMUNITY ASSOCIATION

Trustees' Report for the year ended 31st March 2021

Trustees are recruited through a process of selection and election as outlined in our constitution. The process involves nomination of potential trustees from the membership base. Nominees are then elected at the Annual General Meeting; up to ten trustees can be elected to the Board in a year. From time to time the Board of Trustees (The Board) invites new people to join as Co-optees. Up to five individuals a year can be co-opted onto the Board.

All new trustees receive an induction pack which provides information about the roles and responsibilities of Trustees. They are also invited to meet with the Director and senior staff to understand more about the operation of the Centre. Trustees are invited to participate in a range of training events organised by various umbrella bodies.

The Board is responsible for overall governance. It is also responsible for keeping financial records which disclose the financial position of the charity.

The Board considers recommendations from two sub-committees, Finance and Income Generation and Community Development.

The Finance and Income Generation Committee oversees income and expenditure across all areas. It looks at issues around financial controls and fundraising. The Treasurer sits on this Committee and receives reports from the Director and the Head of Finance.

The Community Development Committee looks at the development of activities in all activity areas of the centre. The two main areas are the Children and the Adults services. In the children services, it will look at services and projects in relation to children, young people and their families. They monitor Health and Safety, Safer recruitment, OfSTED Registration, child protection and aid in implementing and reviewing government policy and procedure for the association. The Adults Services will look at the provision and facilitation of a wide range of accessible educational and recreational activities and information for individuals, groups and communities. The committee works with the Head of Operations to monitor contracts and look at new innovative ways of sourcing funding.

The day-to-day running of the Organisation and financial management is delegated to the Director who reports to the Chair of the Board of Trustees.

2.1 Statement on Risk

The Trustees have examined the major strategic and operational risks and confirm that systems have been established so that the necessary steps can be taken to control these risks. The main risks for this financial year and the mitigation plans are as follows:

Significant risk	Mitigation
Significant reduction in fundraising and loss of room hire income	Continue to develop fundraising opportunities to increase and diversify sources of funding.
Loss of core funding.	Use new locations in Kensington and Chelsea to increase potential pool of trust funders with geographical criteria. Develop individual giving strategy to increase levels of donations

	Actively market room hire, playground hire and other facilities; ensure total Covid compliance to ensure rooms are safely available for hire.
Safeguarding risk of children and vulnerable adults	Policies and procedures in place; staff and volunteers all have enhanced DBS clearance; safer recruitment practices embedded; staff and volunteers trained to spot issues and to deal with disclosure; regular physical health and safety checks of the buildings and playgrounds. All trustees complete an enhanced DBS for safe practice.
Risk of Covid-19 infection of staff and service users	Building has been audited and passed as Covid-secure; Risk assessments and procedures in place; markings in place to ensure social distancing; PPE supplied and readily available for all staff and visitors; activities take place outside where possible or in well ventilated indoor spaces.

3. OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The objective of the Venture Community Association (VCA), as defined in its governing document, is to promote the benefit of the inhabitants of North Kensington and the neighbourhood. The Centre works with the local authority, statutory providers and other voluntary sector organisations in partnership to relieve poverty, advance education, and provide facilities for recreation and leisure in the interests of social welfare, with the aim of improving the conditions for residents of North Kensington and the relief of poverty of the inhabitants.

The VCA also provides play and other facilities to help and educate children and young people resident or who attend schools in North Kensington to develop their physical, mental and spiritual capacities so that they may grow to full maturity as individuals and as members of society.
To achieve its objectives the organisation does the following:-

- the provision and facilitation of a wide range of accessible educational and recreational activities and information for individuals, groups and communities
- hosts and supports partner organisations that deliver complementary initiatives
- provides a friendly and safe environment offering support and friendship
- organises a newsletter and opportunities for consultation with our members and local residents
- provides an open access adventure playground and complementary enrichment programme to enable young people to thrive in all areas

To achieve all it sets out to do, the VCA will continue to work in partnership with statutory, voluntary and community organisations to develop innovative services which allow people to come together in education, leisure and recreation programmes.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning

future activities. In particular the Trustees consider how planned activities contribute to the fulfilment of the charity's objectives.

3.1 Mission Statement

The mission of the organisation is to provide an improved quality of life in which local people, irrespective of age, gender, sexual orientation, ability, political, religious or other opinion, are encouraged to come together to access a wide range of opportunities and support, to resolve needs, and to develop aspirations.

4. ACHIEVEMENTS AND PERFORMANCE

4.1 Introduction

During the year ending 31st March 2021 the Venture Community Association continued to deliver and develop its programme of play, learning and events.

The main areas of charitable activity continue to be around the provision of: community development initiatives, community learning, community events, being a resource for the local community, and providing opportunities for children to play across the royal borough of Kensington and Chelsea

4.2 Community Development and Activity

Covid-19 Response

Targeted Holiday provision for children with disabilities, key worker and vulnerable families

Although we are not able to operate at our adventure playground, we were able to put on a two-week Easter and one-week Whitsun holiday programme for the children of critical workers and vulnerable families, using the All Saints Catholic College. We were able to provide a full day's childcare (8am to 6pm including bank holidays) for 40 children per day. This programme added significantly to the support available over the holidays and allowed many key workers to continue working as well as easing the pressure on some of the most vulnerable families.

From 20th July - Friday 14th August we provided a summer service for up to 130 children with referrals from eleven schools in RBKC, Early Help and Social Care teams. This was split between Notting Hill Adventure Playground and Bevington Primary School. For the remaining weeks of the holiday we provided an 'open access' holiday programme but limited to half day sessions and in small bubbles to the community.

New Play Sites

With the departure of EPIC CIC earlier this year, three sites became available (Little Wormwood Scrubs Adventure Playground W10, Flashpoint Centre Play SW10 and Wiltshire Close Adventure Playground SW3) for retender by RBKC. On a very short turnaround, we put in a tender bid and were successful. One of the key conditions was the ability to mobilise quickly (in line with safe government guidelines) and offer summer activities in all the sites. All sites were open to the community on Monday 10th August; we were able to obtain additional staff with support from local schools in RBKC. All Play Sites including Notting Hill Adventure playground operated during the Christmas holiday Monday 20th December - Friday 1st January 2021

VENTURE COMMUNITY ASSOCIATION

Trustees' Report for the year ended 31st March 2021

Food Distribution Hub
In partnership with Kensington and Chelsea Social Council, we have turned the Hall and Club Room into a big food warehouse and food parcel-bagging centre. This food was distributed to individuals, couples and families who are under 65 via referral portal from RBKC.

Foodbank Service
With food source support from City Harvest and the Felix project, Marks and Spencer's and Wholefoods. We are able to enhance our foodbank support offer in April 2020 we quickly saw an increase in numbers and need from the community. We now offer three foodbanks per week twice per week in North Kensington and once in Chelsea. Our foodbanks can see up to 250 people per session. We are now working in partnership with Nucleus Advice Centre to offer foodbank users assistance Free Benefits, Debt, Housing and Employment Law Advice.

Shopping Support Service
In partnership with Age UK and Westway Community Transport, we provided a shopping delivery service, aimed at people who are unable to access online shopping services. This is particularly aimed at people who do not have access to the internet and ran until Tuesday 2nd December 2020

Food and Fuel Vouchers
With a Grant from the Martin Lewis Trust (Money Saving Expert) we were able to offer a small grant in the form of Food and Fuel (gas and electric) vouchers to 90 vulnerable families so they would not have to choose between light, heating or eating. Families were able to self-refer completing a referral form with a member of our team.

Grab and Go
In February 2021 we launched our grab and go services. The eight week service provided much needed support for families with children of school age to access food support. Families found providing food and snacks in between meals during lockdown became a strain on their finances. On Friday between 1-3pm we gave an away 100 bags in north Kensington and 100 bags in Chelsea.

Together at Christmas
Despite the restrictions we continued to host our 'Together at Christmas....at a distance' event for our most extremely vulnerable families in North Kensington in partnership with the Childhood Trust.

This year did things with a difference. In line with government guidelines we transformed the Venture Centre into a one way system and held three sessions of four households (rule of six) on Sunday 13th and 20th December. Each session will lasted 1 hour 40mins and consisted of non-contact entertainment, Festive Face Mask Photos, Christmas Dinner (table self-service), Presents, a Winter Coat for each child and family food parcels. In total we have thirty two families.

Golborne Community Champions
The champions programme is now in the 5th and final year of the contract. The programme currently has 28 active community and 5 maternity champions and has put all activities online plus more during the pandemic to create a virtual platform at VCA. The new activities and workshops were in regard to support the community during the pandemic. We recruited more champions as well to strengthen our partnerships and community engagement.

Boot Camp, yoga and Pilates – these are all activities with direct health benefits from participation. They also promote companionship and a sense of shared achievement and so are also targeted at people who feel lonely or isolated. These continued online.

Football for Mental Health – We were able to offer this service on and off depending on the guidelines. A targeted activity that is aimed at anyone effected by mental health. By engaging them

in football, an activity they enjoy, a safe environment can be created in which to start conversations around mental health.

Sewing, Knitting, Crochet, Art – these are all activities that give people a chance to engage in a sociable activity, particularly valuable for people experiencing loneliness or isolation while able to create something for premature babies and support key workers with the PPE. Activities like this help to build confidence, promote the ability to talk about things in life that are important or difficult and really help to build self-esteem and feel engaged.

Vocal Coaching, singing and Spoken Word - this enabled residents to express themselves through this art and be creative. The anger and fear during the pandemic as expressed in a positive way though this medium. The Champion song and spoken word was so powerful that this was used as the Theme of the 2020 Community Champion Conference.

Parent and Baby Yoga, meet the midwife and Storytelling – these activities provided online allowed opportunities for parents and children to come together with their babies and ask for any advice on pregnancy whilst many NHS services were unavailable. Many parents-to-be felt isolated on many levels. We wanted to promote good family relationships and help to build the confidence of parents to communicate positively with their children and receive the correct information before and after the birth. They are also vitally important opportunities to bring up difficult issues around good parenting

Safe place to talk conversations and Workshops - our activities provided support for people at risk of social exclusion and provide a safe place to talk as well as one off sessions to support information sharing and workshops catering to specific needs such as Suicide Awareness, kindness, International Women's day, Black history Month, rules for school attendance and during the holidays as well updates on the constant change in guidelines during the pandemic.

Joint Ventures - We continue to work with other specialist organisations' as well as hosting our own. These are opportunities to run joint health promotion and information giving activities and work with partners in Public Health, Grenfell Health and Well-being, Age UK, Mutual Aid, The Goldfinger Factory, Tabernacle Community Church, Next-door helpers and the Community leadership programme to offer support on debt and rent arrears, relationship issues and domestic violence or more sensitive health conditions, like cancer or sexual health, isolation. We delivered leaflets to offer support through every door in Golborne Ward for those that had no access to Computers and social media. We also offered IT support to those in need and set up a calendar link so all of K&C champions could promote their activities in one place.

Food and clothes poverty-we supported foodbanks, collected and delivered care packages, collected prescriptions, collected and delivered clothes to Care 4 Calais as well as local families and residents.

Health Campaigns

We continue to work on health campaigns paying particular attention to winter health and mental health, isolation, food poverty, Flu, Diabetes, heart health, Asthma, and respiratory care, isolation, providing local residents information on ways to keep warm and access services during the winter. We also gave out winter goodie bags with public health information, aromatherapy sprays, toothpaste, hand gels, stress balls, books for children. Specifically we signposted information about test and trace, diabetes, asthma, vaccines, flu, promoted oral health, healthy eating, self-care and wellbeing, and reading as well as winter wellness and food bank information.

Maternity Champions

Faced with a worldwide pandemic, with the UK going into lockdown in March, potentially could have stopped the Maternity Champions programme delivering regular sessions. However the Maternity Champions more than rose to the occasion, showing real resilience and determination to continue to provide much needed support to new and expectant parents in the borough.

The project adapted its offer, moving pre-existing sessions such as Baby and Me on to Zoom. Starting new sessions such as Parent and Baby Yoga and Story time on YouTube. Using valuable community insight the programme was quickly able to bridge a gap in statutory services providing online Antenatal classes and yoga for labour, until the NHS were able to initiate their own classes.

Pregnant mums told us that they felt frighten about Covid-19 and because of the change in NHS midwifery protocols which meant that they were having much less interaction with the midwifery service and had to attend appointments alone. To meet this need the programme started 'Call the Midwife, Meet the Mum's an online antenatal coffee morning hosted by a registerd midwife and Maternity Champions, to create a space for peer support and an opportunity to have their questions answered.

The programme designed and delivered Mental Health workshops aimed at supporting both parents and children. In it parents learnt how to use recognised techniques and creating routine, to overcome the challenges that many of us were experiencing. In addition the programme facilitated Zoom session with local parents and consultant Doctors from St Marys, answering questions relating to children's health and Covid-19. The Doctors used the sessions as an opportunity to reassure parents that it is safe to send children back to school and nursery and that the NHS is still open, if you are unwell please use it.

Through the programmes grassroots connections the Maternity Champions were able to share vital Public Health message to keep the community safe and informed, often 'Myth Busting' inaccurate and dangerous information that was being spread. They continued social prescribing to essential services such as 'Food Banks and prescription delivery services' and many Maternity Champions conducted welfare check phone calls.

Volunteer Programme

We work in partnership with local secondary schools, community organisations, community champions (public health), Junior League ETC education to provide volunteering opportunities to local and international volunteers.

5. FINANCIAL REVIEW

In this financial year, The Venture Community Association has raised an income of £901,083 (2020: £600,175) of which £878,808 (2020: £512,992) came from fundraising to projects and playground activities. Expenditure for the same period was £709,023 (2020: £620,415).

Therefore, the net figure for all restricted and unrestricted funds shows a surplus of £192,060 (2020: £20,240 deficit). However, the surplus that was achieved on unrestricted fund activities was £110,135. Therefore, this is added to a reserve balance of £23,980, a balance which was brought forward from the previous year. This will then result in an unrestricted funds ending balance of £134,115, being carried forward to 2021/22.

Although there are numerous factors for this achievement, the staff structuring which was completed in March 2020 that resulted in reducing our staff cost significantly, savings made through contract changes in the Covid-19 period, investments made in a much-needed improvement work

on all Venture Centre's halls and building, but doing them through funds raised for this purpose rather than using our own reserve fund, a very successful fundraising strategy, an increased overhead contribution from new sites have put the Venture Community Association in a much better position than it has been for many years.

As a result of this improved result, our cash flow prediction report is showing a healthy balance. Our cash-flow requirement is adequately covered for at least the next 12 months and we do not envisage any cash flow problem during this period.

We are grateful for the continued support of the Royal Borough of Kensington and Chelsea in providing us with core funding which is key to attracting new sources of income.

Of the grants/Contracts received by the Venture Community Association for pursuing its charitable activities, the chief source of funding was the Royal Borough of Kensington and Chelsea (£565,770) which has continued to be the main source for the children's services, core costs and projects. The remaining grants received and allocated to this financial year are summarised as follows: £67,906 from Kensington and Chelsea Foundation, £48,961 from the Furlough grant, £31,238 from Suez Foundation, £30,000 from Big lottery Social Enterprise fund, £25,000 from The Grove Trust, £24,956 from WRAP COVID-19 Emergency Grant Support fund, £21,935 Kensington & Chelsea Social Council, £14,997 The London Community Foundation, £13,818 from Martin Lewis Money Saving Expert Charity Fund, £10,000 from Kusuma Trust. £9,702 from Good Things Foundation, £5,000 from The Hollick Family Foundation, £6,525 from Thomas School and other donations.

The main expenditure of the organisation was on project costs for providing services of the Venture Community Association to its users (£660,062). These services and activities are summarised in the report and identified in Note 4 to the accounts, namely Adventure Playground, Community Services, Education and Learning and Arts and Culture.

The Board of Trustees has been actively implementing its financial strategy recovery plan with a renewed focus on increasing the fundraising as well as overall review of staff costs and all other running costs. In addition to this, there will be a firm control of all expenditures as well as augmenting of all incomes generated from activities of the centre.

5.2 Reserves Policy

The trustees annually review the level of reserves that will enable the charity to cope with specific unforeseen events, contingencies and opportunities. It is the policy of the charity to aim to ensure that the unrestricted funds are at a level that is approximately three months of total projected running costs. The centre has now increased its activity significantly. Therefore, this is now increased and the reserve level required is approximately £165,000. The reserves will also be used to enable the charity to continue operating when there is a temporary or partial cessation of funding. Unrestricted reserves at 31st March 2021 have now increased to £134,115.

The Board is working with the director to strengthen its financial position. Progress will be monitored by the Finance Committee and Board regularly throughout the year.

6. LEAVERS AND STARTERS

The VCA Trustees recognise that the staff are the most valuable asset of the Community Centre and therefore fully appreciate the commitment and dedication shown by the staff in the provision of the day-to-day service from the Centre.

The only leaver we have in this FY is the Maternity Champions Manager Michelle Poponne in January 2021. The new Maternity Champions Project manager, Sona Djerrahian, started her work in March 2021. We also had 16 new staff who joined us during the year.

7. FUTURE PLANS

The 'Pandemic Year' will certainly go down in history as one of very great change for the Venture Community Association. It has brought many new opportunities, new relationships and partnerships and it has shown that we can be an agile organisation, able to pivot and develop at very short notice.

As we emerge from the crisis and face a changed normal, we will use the experience of the pandemic to build new services, continue with some of what we started during that time and return to many of the pre-pandemic services, but do so transformed.

Food support has been a major part of our pandemic response. We are not a food bank organisation but we know that by meeting food insecurity needs, we can build the trust of some of our most vulnerable residents. With this trust and their physical presence in the building, we will develop our 'foodbank plus' model, which seeks to help people to address some of the underlying issues that brought them to need food support. We will build on our partnership with Nucleus to create opportunities for debt and welfare advisers to operate from the Centre. We will also work with DWP, RBKC, housing associations and others that can help to solve problems and move people's lives forward.

With our building refreshed by some long overdue painting and maintenance, we will start to welcome local residents back to participate in a wide range of learning, recreational and physical activities. Using our new Community Development Team and our Children's Development Team we will continue to see what people would like us to offer and continue to find the people and the money to put activities on at no or very low cost.

Our communities have suffered a lot in recent years and our focus will be on recovery – recovery from Covid as well as the ongoing recovery from Grenfell.

We will continue to deliver on-line activities as we know that a whole new group of people are able to access the Venture Centre that way. By building on our Virtual Venture Centre – the vVenture – and through funding we have secured to transform our IT infrastructure, we are excited about the possibilities of a mixed offer of in-person and online services and activities, to truly make us as accessible as possible.

We face an uncertain future but we will continue to diversify our lines of income. The new facilities created by some building works and the new sites at Little Wormwood Scrubs and in Chelsea, will give us additional scope for income from venue hire. Our fundraising strategy will continue to seek funding from trusts and foundations and we have invested in outcome software to help us to better monitor and demonstrate the difference our services offer. This year we will also launch our individual giving fundraising strategy – building on the great support we know we have from 60 years plus of children and adults coming to the Venture Centre.

In some ways the pandemic has held us back but in so many others it has allowed us to move forward as an organisation, to expand and deliver services across the borough, to invest in our infrastructure and to expand our partnerships. The future will be very much about making the most of these new developments in order to continually develop and improve the support we can give to our local community, as well as building our financial strength and sustainability.

VENTURE COMMUNITY ASSOCIATION

Trustees' Report for the year ended 31st March 2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the directors of the Association for the purposes of company law) are responsible for preparing the Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". Company law and the law applicable to charities in England and Wales requires the Charity 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 its incoming resources and application of resources, including the income and expenditure, of the Charitable Company for that period. In preparing these financial statements, the Trustees are required to:-

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charitable Company will continue to operate.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charitable Company and to enable them to ensure that the financial statements comply with the Companies Act 2006, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Memorandum and Articles of Association. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees confirm that, in the case of each of the persons who are Trustees at the date of this report, the following applies:-

- So far as each Trustee is aware there is no relevant audit information (information needed by the Charitable Company's auditors in connection with preparing their report) of which the auditors are unaware; and
- Each Trustee has taken all the steps necessary to make herself/himself aware of any relevant audit information and to establish that the Charitable Company's auditors are aware of that information.

This report was approved by the Trustees on 18th November 2021 and signed by order of the Board:-

By Order of the Trustees

Gillian Kleinert (Chair)

VENTURE COMMUNITY ASSOCIATION

Independent Auditors' Report

Opinion
We have audited the financial statements of Venture Community Association for the year ended 31 March 2021 which comprise the Statement of Financial Activities (including the Income and Expenditure Account), the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Use of our report
This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charitable Company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charitable Company and the Charitable Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.
Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.
Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information
The other information comprises the information included in the Report of the Trustees, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Independent Auditors' Report (continued)

Opinion on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report, included within the Report of the Trustees, has been prepared in accordance with applicable legal requirements.

Matters on which we are Required to Report by Exception
In the light of the knowledge and understanding of the Charitable Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of Trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of Trustees
As explained more fully in the Statement of Trustees' Responsibilities, the Trustees (who are also the directors of the Charitable Company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Independent Auditors' Report (continued)

- The Charitable Company is required to comply with both company law and charity law as applicable in England and Wales and, based on our knowledge of its activities, we identified that the legal requirement to accurately account for restricted funds was of key significance.
- We gained an understanding of how the charitable company complied with its legal and regulatory framework, including the requirement to properly account for restricted funds, through discussions with management and a review of the documented policies, procedures and controls.
- The audit team, which is experienced in the audit of charities, considered the charitable company's susceptibility to material misstatement and how fraud may occur. Our considerations included the risk of management override.
- Our approach was to check that all restricted income was properly identified and separately accounted for and to ensure that only valid and appropriate expenditure was charged to restricted funds. This included reviewing journal adjustments and unusual transactions.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Richard Billinghurst ACA (Senior Statutory Auditor)
For and on behalf of Knox Cropper LLP (Statutory Auditor)
65/68 Leadenhall Street
London, EC3A 2AD

26/11 2021

VENTURE COMMUNITY ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES
(Including the Income & Expenditure Account)

For the year ended 31st March 2021

	Notes	2021 Unrestricted £	2021 Restricted £	2021 Total £	2020 Unrestricted £	2020 Restricted £	2020 Total £
Income from:							
Donations and legacies	2	218,253	-	218,253	133,620	-	133,620
Other trading activities	3	22,266	-	22,266	87,075	-	87,075
Charitable Activities	2	-	660,555	660,555	-	379,372	379,372
Bank Interest		9	-	9	108	-	108
Total		240,528	660,555	901,083	220,803	379,372	600,175
Expenditure on:							
Charitable Activities	4,5	130,393	578,630	709,023	254,272	366,143	620,415
Total		130,393	578,630	709,023	254,272	366,143	620,415
Net Income/ (Expenditure)		110,135	81,925	192,060	(33,469)	13,229	(20,240)
Reconciliation of Funds:							
Funds brought forward		23,980	13,229	37,209	57,449	-	57,449
Funds carried forward		£134,115	£95,154	£229,269	£23,980	£13,229	£37,209

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

All the activities referred to above are continuing activities.

All movements in the charity's funds during the year are reflected through the statement of financial activities.

VENTURE COMMUNITY ASSOCIATION

BALANCE SHEET

As at 31st March 2021

	Notes	2021		2020	
		£	£	£	£
FIXED ASSETS	6		10,892		10,357
CURRENT ASSETS					
Debtors	7	18,897		5,759	
Bank		256,306		46,927	
		275,203		52,686	
CREDITORS: Amounts falling due within one year	8	(56,826)		(25,834)	
			218,377		26,852
NET ASSETS			£229,269		£37,209
FUNDS:					
UNRESTRICTED			134,115		23,980
RESTRICTED	9		95,154		13,229
			£229,269		£37,209

These accounts have been prepared in accordance with the special provisions relating to small companies within part 15 of the Companies Act 2006.

The financial statements were approved by the directors on 18th November 2021.

Gillian Kleinert
(Chair)

Adam Fergus
(Treasurer)

Company Registered Number 2178614
Charity Registered Number 1073115

VENTURE COMMUNITY ASSOCIATION

STATEMENT OF CASH FLOWS

For the year ended 31st March 2021

Description	Notes	2021 £	2020 £
Cash flows from operating activities:			
Net cash provided by (used in) operating activities	1	214,386	(114,181)
Cash flows from investing activities:			
Interest		9	108
Purchase of property, plant and equipment		(5,016)	(9,315)
Net cash provided by (used) investing activities		(5,007)	(9,207)
Change in cash and cash equivalents in the reporting period		209,379	(123,388)
Cash and cash equivalents at the beginning of the reporting period		46,927	170,315
Cash and cash equivalents at the end of the reporting period		£256,306	£46,927

Notes to Cash flows Statement

Note 1. Reconciliation of net movement in funds to net cash flow from operating activities

Description	Notes	2021 £	2020 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)		192,060	(20,240)
Adjustments for:			
Depreciation charges		4,481	1,299
Interest		(9)	(108)
(Increase)/decrease in debtors		(13,138)	(1,748)
Decrease/(increase) in creditors		30,992	(93,384)
Net cash provided by (used in) operating activities	1	214,386	(114,181)

Notes 2. Analysis of cash and cash equivalents

		2021	2020
Cash in hand		256,306	46,927
Total cash and cash equivalents	2	256,306	46,927

VENTURE COMMUNITY ASSOCIATION
NOTES TO THE ACCOUNTS
For the year ended 31st March 2021

1. **ACCOUNTING POLICIES**

(a) **Basis of Accounting**

The accounts 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). The Venture Community Association meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

As indicated in note 15 to these financial statements, the Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. Therefore, these financial statements continue to be prepared on a going concern basis.

The presentational currency of the financial statements is Pound Sterling (£).

(b) **Key Judgements and Estimates**

Financial instrument classification

The classification of financial instruments, both assets and liabilities, as 'basic' or 'other' requires judgement as to whether all applicable conditions as basic are met. This includes the type of investment or loan and its return. The Charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. These are initially recognised at transaction value and subsequently valued at their settlement value.

Useful life of functional properties

The remaining useful life of depreciable properties is reviewed by management at each reporting date and, if necessary, the depreciation charge adjusted accordingly.

(c) **Income**

Revenue grants are credited to incoming resources on the earlier of when they are received or when they become receivable, unless they relate to a specific future period, in which case they are deferred. Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or become receivable. All other incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable certainty.

(d) **Investment Income**

Interest is credited to the accounts in the year in which it is receivable.

(e) **Fixed Assets**

Depreciation is calculated to write off the cost of fixed assets on a straight line basis over the useful economic lives of the assets concerned. Office equipment and computers are depreciated over various periods of one to three years (depending on the nature of the asset).
Playground improvements are depreciated over a three year period.

(f) **Short-term debtors and creditors**

Debtors are recognised when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received. Creditors are recognised when the charity has a present legal or constructive obligation resulting from a past event to make payment to a third party, it is probable that settlement will be required and the amount due to settle the obligation can be measured or estimated reliably.

(g) **Value Added Tax**

The Company is not registered for VAT and accordingly, where applicable, all expenditure incurred is inclusive of VAT.

(h) **Funds**
Unrestricted funds are those funds which can be used at the Trustees' discretion. Restricted funds are those funds whose purposes have been restricted by the donor. Designated funds are those funds which have been earmarked by the trustees for specific purposes.

(i) **Allocation of Overhead and Support Costs**
Overhead and support costs, which include governance costs, are allocated between charitable activities. These costs have been apportioned to the various activities on the basis of staff time. The allocation of overhead and support costs is analysed in note 5. Support costs are general costs of the charity which have been funded by core grant which is not attributable direct to specific projects. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice including costs relating to statutory audit.

(j) **Charitable Activities**
Costs of charitable activities include direct costs and an apportionment of overhead, support and governance costs are shown in note 4.

(k) **Financial Instruments**
The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. These are initially recognised at transaction value and subsequently valued at their settlement value.

(l) **Cash and Cash Equivalents**
Cash and Cash Equivalents in the Statement of Financial Position comprise cash at bank and in hand and short term deposits with an original maturity of three months or less. For the purpose of the Statement of Cash Flows cash and cash equivalents are as defined above net of outstanding bank overdrafts if they exist.

(m) **Pension Costs**
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

VENTURE COMMUNITY ASSOCIATION
NOTES TO THE ACCOUNTS
For the year ended 31st March 2021

2. DONATIONS

	Unrestricted	Restricted	Total 2021	Total 2020
	£	£	£	£
RB Kensington & Chelsea:				
Core Funding	136,292	-	136,292	133,620
Children Services Grant Venture Centre	-	91,094	91,094	98,625
Children Services Grant Flashpoint & Witshire Close adventure Play	-	47,500	47,500	
Children Services Grant Little Wormwood Scrubs Adventure play	-	46,500	46,500	-
Children Services Grant Grant payment for service provided by Venture	-	47,000	47,000	-
Maternity Champion project	-	60,000	60,000	60,000
Community Champion project	-	57,113	57,113	55,994
RBKC Grenfell recovery project funding		30,130	30,130	-
Children services additional project	-	29,811	29,811	-
Community Leadership programme and Grenfell project fund	-	11,500	11,500	-
RBKC Town hall grant	-	5,000	5,000	-
RBKC other small grants	-	3,830	3,830	-
Public Health Grant	-	-	-	41,663
Public Health Photography project	-	-	-	5,970
Kensington & Chelsea Foundation	-	67,906	67,906	5,980
Suez Foundation	-	31,238	31,238	-
Social Enterprise fund	-	30,000	30,000	-
The Grove Trust fund	25,000	-	25,000	20,000
WRAP COVID-19 Emergency Grant Support for Surplus Food 2	-	24,956	24,956	-
Kensington & Chelsea Social Council	-	21,935	21,935	-
The London Community Foundation	-	14,997	14,997	-
Martin Lewis Money saving Expert	-	13,818	13,818	-
Kusuma Trust	-	10,000	10,000	14,552
Good Things Foundation	-	9,702	9,702	
The Hollick Family Foundation a donation	5,000	-	5,000	-
Peabody Community Foundation	-	2,875	2,875	-
Local Giving Ltd		2,000	2,000	-
Thomas School Foundation	-	1,650	1,650	3,000
The Brown Foundation		-	-	10,000
John Lyon's Charity	-			4,000
Catalyst Housing Group:				
Catalyst approved projects year 3	-	-	-	43,000
Grant for VCA for supply and installation of Fire doors				8,955
Grant "Design Guardians"	-	-	-	1,500
Grant for repairs	-	-	-	-
Westway projects	-			2,065
Madame Pigg and other donations	-	-	-	2,853
Norland Place school	-	-	-	1,215
Other donations	3,000	-	3,000	-
Coronavirus Job Retention Scheme income	48,961	-	48,961	-
TOTAL	£218,253	£660,555	£878,808	£512,992

VENTURE COMMUNITY ASSOCIATION
NOTES TO THE ACCOUNTS
For the year ended 31st March 2021

3. OTHER TRADING ACTIVITIES

	Unrestricted	Restricted	Total 2021	Total 2020
	£	£	£	£
Activities & Membership Fees	11,451	-	11,451	21,701
Hall Bookings	10,815	-	10,815	65,374
TOTAL	£22,266	-	£22,266	£87,075
Total 2020	£87,075	£-		£87,075

4. ANALYSIS OF CHARITABLE ACTIVITIES

	Undertaken Direct	Support Costs	Total 2021
	£	£	£
Adventure Playground	236,904	80,959	317,863
Education and Learning	26,686	1,281	27,967
Community Services	278,229	79,804	358,033
Arts and Culture	4,733	427	5,160
TOTAL	£546,552	£162,471	£709,023

	Undertaken Direct	Support Costs	Total 2020
	£	£	£
Adventure Playground	187,408	99,376	286,784
Education and Learning	15,275	1,064	16,339
Community Services	235,131	75,795	310,926
Arts and Culture	6,011	355	6,366
TOTAL	£443,825	£176,590	£620,415

VENTURE COMMUNITY ASSOCIATION
NOTES TO THE ACCOUNTS
For the year ended 31st March 2021

5. **RESOURCES EXPENDED**

	Adventure Playground	Education and Learning	Community Services	Art and Culture	Governance	Total 2021	Total 2020
	£	£	£	£	£	£	£
Direct Costs							
K&C Summer Camp	-	-	-	-	-	-	10,983
Activities	65,327	-	36,560	-	-	101,887	70,346
Food		-		-	-		6,432
Office	5,779	705	7,470	141	-	14,095	23,338
Premises	15,833	1,931	20,467	385	-	38,616	1,490
Repairs	13,388	1,633	17,306	327	-	32,654	24,331
Other	-	-	-	-	-	-	497
Payroll Costs	136,577	22,417	196,426	3,880	-	359,300	306,408
Total Direct Costs	236,904	26,686	278,229	4,733	-	546,552	443,825
Support Costs							
Office	2,450	157	2,554	52	-	5,213	9,533
Premises	6,713	428	6,999	143	-	14,283	608
Repairs	5,676	362	5,918	121	-	12,077	9,938
Other Costs	-	-	-	-	-	-	203
Payroll Costs including Training	60,888	-	58,879	-	-	119,767	141,135
Legal & Professional Fees	-	-	-	-	4,724	4,724	9,413
Audit Fees	-	-	-	-	6,407	6,407	5,760
Governance costs apportioned	5,232	334	5,454	111	(11,131)	-	-
Total Support Costs	80,959	1,281	79,804	427	-	162,471	176,590
Total Costs	£317,863	£27,967	£358,033	£5,160	£-	£709,023	£620,415
Total Costs 2020	£286,784	£16,339	£310,926	£6,366	£-	£620,415	

Support costs are general costs of the charity, which have been funded by core grants and which cannot be attributed directly to specific projects but which are nevertheless essential to the operation of the charity.

VENTURE COMMUNITY ASSOCIATION
NOTES TO THE ACCOUNTS
For the year ended 31st March 2021

6. FIXED ASSETS

	Furniture & Equipment 2021	Furniture & Equipment 2020
	£	£
Cost		
1st April	199,025	189,710
Additions	5,016	9,315
Disposals	(185,814)	-
31st March	18,227	199,025
Depreciation		
1st April	188,668	187,369
Charge for the year	4,481	1,299
Disposals	(185,814)	-
31st March	7,335	188,668
Net Book Value 31st March	£10,892	£10,357

7. DEBTORS

	2021	2020
	£	£
Prepayments	2,496	2,651
Other	16,401	3,108
	£18,897	£5,759

8. CREDITORS

Taxation and Social Security	9,687	5,546
Accruals and Deferred Income	47,139	20,288
Grants received in advance	-	-
	£56,826	£25,834

9. RESTRICTED FUNDS

	Balance b/f 01/04/2020	Income	Resources Expended	Balance c/f 31/03/2021
	£	£	£	£
Adult Services	-	356,185	(340,011)	16,174
Children's Services	13,229	304,370	(238,619)	78,980
	£13,229	£660,555	£(578,630)	£95,154

	Balance b/f 01/04/2019	Income	Resources Expended	Balance c/f 31/03/2020
	£	£	£	£
Adult Services	-	163,627	(163,627)	-
Children's Services	-	215,745	(202,516)	13,229
	£-	£379,372	(366,143)	£13,229

Details of the restricted funds are as follows:

Adult Services: Activities and events at Venture Centre from fundraising of different sources.

Children's Services: Grants from RBKC to part-fund the cost of providing our after-school & school holiday play provision in our playground.

VENTURE COMMUNITY ASSOCIATION
NOTES TO THE ACCOUNTS
For the year ended 31st March 2021

10. EMPLOYEE COSTS

	2021	2020
	£	£
Salaries and Wages	377,993	330,480
Social Security	21,274	25,859
Pension Costs	9,900	8,289
	409,167	364,628
Redundancy costs	-	25,515
Consultancy costs	69,900	57,400
Total staff costs	£479,067	£447,543
Full time	6	6
Part time	10	7

No employee earned more than £60,000 during the year.

The key management personnel of the charity are those persons having authority and responsibility for planning, directing and controlling the activities of the charity, directly or indirectly, including any trustee of the charity. The senior management team consists of the Director, the Head of Operations and the Head of Finance. Total employee benefits including employer pension contributions for key management personnel in the period amounted to £131,054 (2020: £129,371).

11. TRUSTEES' REMUNERATION AND EXPENSES

No remuneration, directly or indirectly, out of the funds of the Charity was paid or is payable for the year to any Trustee or to any person or persons known to be connected with any of them.

There was no travel cost reimbursement to the board members in this year (2020: Nil).

12. MOVEMENT IN TOTAL FUNDS FOR THE YEAR

	2021	2020
	£	£
Is stated after charging:		
Depreciation	4,481	1,299
Auditors remuneration:		
External Audit	6,407	5,760

13. TAXATION

The Venture Community Association is a registered charity and is exempt from taxation in respect of income and capital gains received within the categories covered by 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 to exclusively charitable purposes.

14. ALLOCATION OF NET ASSETS BETWEEN THE FUNDS

	Fixed Assets	Current Assets	Creditors	Net Assets
	£	£	£	£
Unrestricted Funds	10,892	153,150	(29,927)	134,115
Restricted Funds	-	122,053	(26,899)	95,154
	£10,892	£275,203	£(56,826)	£229,269

At the preceding year end net assets consisted entirely of unrestricted funds.

15. GOING CONCERN

These financial statements have been prepared on a going concern basis. This is dependent upon the availability of adequate continued funding. The nature of the organisation's funding is inherently uncertain, as it is only agreed by its funding bodies every one to three years. Should grant funding be discontinued in future years, the organisation would have to find other sources of funding, or significantly curtail its activities.

Since the year end the Charity has benefited from Government support grants specifically in respect of the Coronavirus pandemic as well as additional funding from existing funders. Senior management have kept in touch with the Charity's funders throughout the pandemic and they have been sympathetic to its requirements. Costs have been carefully monitored and controlled and cost saving measure put in place.

In deciding that the going concern basis is appropriate, the trustees have considered informed forecasts of income and expenditure for a period of at least 12 months from the date of approval of these financial statements and the level of its free reserves.

16. RELATED PARTY TRANSACTIONS

No related party transactions arose in the current or preceding year.

17. COMPANY STATUS

Venture Community Association is a charitable company limited by guarantee, registered in England (company registration number 2178614); charity registration number 1073115. Its registered office and operational address is 103A Wornington Road, London, W10 5YB.