



## **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)

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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 1<sup>st</sup> April 2024 to the date of approval of accounts (and as members of the Management Committee) are:

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

## **VENTURE COMMUNITY ASSOCIATION**

### **Trustees' Report for the year ended 31st March 2025**

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

# **VENTURE COMMUNITY ASSOCIATION**

## **Trustees' Report for the year ended 31st March 2025**

- 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
- 50<sup>th</sup> 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
- Renegade Christmas show for children and Adults
- Grenfell anniversary
- Donation day
- Community baby shower
- Chelsea Tt Georges day



## **VENTURE COMMUNITY ASSOCIATION**

### **Trustees' Report for the year ended 31st March 2025**

#### **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.

## **VENTURE COMMUNITY ASSOCIATION**

### **Trustees' Report for the year ended 31<sup>st</sup> March 2025**

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

## **VENTURE COMMUNITY ASSOCIATION**

### **Trustees' Report for the year ended 31<sup>st</sup> March 2025**

- 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 31<sup>st</sup> 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.

## **VENTURE COMMUNITY ASSOCIATION**

### **Trustees' Report for the year ended 31<sup>st</sup> March 2025**

#### **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 31<sup>st</sup> 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:

## **VENTURE COMMUNITY ASSOCIATION**

### **Trustees' Report for the year ended 31<sup>st</sup> March 2025**

- 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.

## **VENTURE COMMUNITY ASSOCIATION**

### **Trustees' Report for the year ended 31<sup>st</sup> March 2025**

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.



## **VENTURE COMMUNITY ASSOCIATION**

### **Trustees' Report for the year ended 31<sup>st</sup> March 2025**

#### **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 31<sup>st</sup> 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 9<sup>th</sup> of December 2025 and signed by order of the Board: -

**By Order of the Trustees**



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

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**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.

## **VENTURE COMMUNITY ASSOCIATION**

### **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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.



Richard Billinghamurst 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 31<sup>st</sup> March 2025

	Notes	2025 Unrestricted £	2025 Restricted £	2025 Total £	2024 Unrestricted £	2024 Restricted £	2024 Total £
<b>Income from:</b>							
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
<b>Total</b>		<b>197,938</b>	<b>556,710</b>	<b>754,648</b>	<b>191,743</b>	<b>701,489</b>	<b>893,232</b>
<b>Expenditure on:</b>							
Charitable Activities	4,5	323,559	526,710	850,269	124,835	701,489	826,324
<b>Total</b>		<b>323,559</b>	<b>526,710</b>	<b>850,269</b>	<b>124,835</b>	<b>701,489</b>	<b>826,324</b>
<b>Net Income/ (Expenditure)</b>		<b>(125,621)</b>	<b>30,000</b>	<b>(95,621)</b>	<b>66,908</b>	<b>-</b>	<b>66,908</b>
<b>Reconciliation of Funds:</b>							
Funds brought forward		231,285	-	231,285	164,377	-	164,377
<b>Funds carried forward</b>		<b>£105,664</b>	<b>£30,000</b>	<b>£135,664</b>	<b>£231,285</b>	<b>£-</b>	<b>£231,285</b>

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

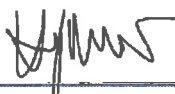
## BALANCE SHEET

As at 31<sup>st</sup> March 2025

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

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 9<sup>th</sup>, 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 31<sup>st</sup> March 2025

Description	Notes	2025 £	2024 £
<b>Cash flows from operating activities:</b>			
Net cash generated from operating activities	1	<u>(154,313)</u>	<u>177,389</u>
Cash flows from investing activities:			
Interest		2,873	831
Purchase of property, plant and equipment		-	(1,524)
Net cash provided by (used) investing activities		<u>2,873</u>	<u>(693)</u>
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		<u>£136,607</u>	<u>£288,047</u>

### Notes to Cash flows Statement

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

Description	Notes	2025 £	2024 £
<b>Net income/(expenditure) for the reporting period (as per the statement of financial activities)</b>		(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		<u>(41,191)</u>	<u>38,715</u>
<b>Net cash provided by (used in) operating activities</b>	1	<u>£(154,313)</u>	<u>£177,389</u>

#### Notes 2. Analysis of cash and cash equivalents

		2025	2024
Cash in hand		<u>136,607</u>	<u>288,047</u>
<b>Total cash and cash equivalents</b>	2	<u>£136,607</u>	<u>£288,047</u>



# VENTURE COMMUNITY ASSOCIATION

## NOTES TO THE ACCOUNTS

For the year ended 31<sup>st</sup> 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.

**VENTURE COMMUNITY ASSOCIATION**  
**NOTES TO THE ACCOUNTS**  
**For the year ended 31<sup>st</sup> March 2025**

- (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 31<sup>st</sup> 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
<b>Other Fundraising</b>				
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	-
<b>TOTAL</b>	<b>£140,385</b>	<b>£556,710</b>	<b>£697,095</b>	<b>£834,374</b>

**VENTURE COMMUNITY ASSOCIATION**  
**NOTES TO THE ACCOUNTS**  
For the year ended 31<sup>st</sup> March 2025

**3. OTHER TRADING ACTIVITIES**

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

**4. ANALYSIS OF CHARITABLE ACTIVITIES**

	<b>Undertaken Direct</b>	<b>Support Costs</b>	<b>Total 2025</b>
	£	£	£
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
<b>TOTAL</b>	<b>£694,497</b>	<b>£155,772</b>	<b>£850,269</b>

	<b>Undertaken Direct</b>	<b>Support Costs</b>	<b>Total 2024</b>
	£	£	£
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
<b>TOTAL</b>	<b>£657,963</b>	<b>£168,362</b>	<b>£826,324</b>

# **VENTURE COMMUNITY ASSOCIATION** **NOTES TO THE ACCOUNTS** For the year ended 31<sup>st</sup> March 2025

**5. RESOURCES EXPENDED**

	Adventure Playground	Education and Learning	Community Services	Art and Culture	Governance	Total 2025	Total 2024
	£	£	£	£	£	£	£
<b>Direct Costs</b>							
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
<b>Total Direct Costs</b>	<b>349,380</b>	<b>43,633</b>	<b>274,413</b>	<b>27,068</b>	<b>-</b>	<b>694,497</b>	<b>657,963</b>
<b>Support Costs</b>							
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)	-	-
<b>Total Support Costs</b>	<b>77,907</b>	<b>2,693</b>	<b>73,632</b>	<b>1,540</b>	<b>-</b>	<b>155,771</b>	<b>168,361</b>
<b>Total Costs</b>	<b>£427,289</b>	<b>£46,326</b>	<b>£348,046</b>	<b>£28,608</b>	<b>£-</b>	<b>£850,269</b>	<b>£826,324</b>
Total Costs 2024	<b>£393,822</b>	<b>£39,539</b>	<b>£372,838</b>	<b>£20,125</b>	<b>£-</b>	<b>£826,324</b>	

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 31<sup>st</sup> March 2025

**6. FIXED ASSETS**

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

**7. DEBTORS**

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

**8. CREDITORS**

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

**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	-
	<u>£-</u>	<u>£556,710</u>	<u>526,710</u>	<u>£30,000</u>
	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)	-
	<u>£-</u>	<u>£701,489</u>	<u>£(701,489)</u>	<u>£-</u>

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 31<sup>st</sup> March 2025

**10. EMPLOYEE COSTS**

	<b>2025</b>	<b>2024</b>
	£	£
Salaries and Wages	449,718	416,562
Social Security	22,770	19,391
Pension Costs	8,852	8,763
	<u>481,340</u>	<u>444,716</u>
Consultancy costs	56,155	49,300
Redundancy	-	3,873
Total staff costs	<u>£537,495</u>	<u>£497,889</u>
Full time	4	3
Part time	<u>15</u>	<u>13</u>

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**

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

**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**

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

**VENTURE COMMUNITY ASSOCIATION**  
**NOTES TO THE ACCOUNTS**  
**For the year ended 31<sup>st</sup> March 2025**

**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.