

CROYDON BUSINESS VENTURE LIMITED

CONSOLIDATED FINANCIAL STATEMENTS

**for the year ended
30th APRIL 2025**

Company Number 01731516

Charity Number 1145658

**Innovi Advisors Ltd
Chartered Certified Accountants &
Statutory Auditors**

CROYDON BUSINESS VENTURE LIMITED
CONSOLIDATED FINANCIAL STATEMENTS
for the year ended 30th April 2025

Contents

Company Information	1
Report of the Trustees	2-6
Report of the Auditors	7-9
Statement of Financial Activities	10
Statement of Financial Position	11-12
Notes to the Financial Statements	13-18
Consolidated Statement of Financial Activities	19

CROYDON BUSINESS VENTURE LIMITED
COMPANY INFORMATION
for the year ended 30th April 2025

Trustees

P A Taylor
J M Gumb
S Shah
G C Sanya
D Miller
C Francis
N Ginsburg Appointed 1 October 2024
C Humphrey Appointed 3 September 2025
S Woodrow Appointed 1 July 2025

Registered Office

Weatherhill House
New South Quarter
23 Whitestone Way
Croydon
Surrey
CR0 4WF

Company Number

01731516 (England and Wales)

Charity Number

1145658

Auditors

Innovi Advisors Ltd
Chartered Certified Accountants and Statutory Auditors
163 Herne Hill
London SE24 9LR

CROYDON BUSINESS VENTURE LIMITED
REPORT OF TRUSTEES
for the year ended 30th April 2025

The Trustees, who are directors of Croydon Business Venture Limited (charity number 1145658, company number 01731516), present their report and the audited financial statements for the year ended 30th April 2025.

Who we are

Croydon Business Venture Limited, which trades as StartUp Croydon, is a Charity and is governed by its Memorandum and Articles of Association. The company has two wholly owned subsidiaries, Croydon Enterprise Agency Limited who primarily let small offices and workshops to start ups and small businesses and CBV (Business Centre) Limited, which is dormant. The overall management of the charity rests with the Trustees who meet bi-monthly. They ensure that the objects of the charity are being clearly adhered to, that it is financially viable and establish the overall strategy. They delegate the day-to-day management of the charity to the Chief Executive Officer and staff. The Trustees have clearly defined terms of reference.

What we do

- Providing, free of charge, one to one counselling and mentoring
- Providing, at a nominal charge, specialist training courses, and;
- Letting small offices and workshops

Despite a continued challenging economic situation for the charity and the community it serves, this year has been one of growth in terms of the facilities, services and projects that the charity is providing.

Throughout the year we benefited from funding from the UK Shared Prosperity Fund through both Croydon Council and Greater London Authority through the continued delivery of the London E-Business Support Programme and smaller contracts.

Governance

We take pride in our governance structure and have a trustee board of 9 people consisting of local business owners, managers, bank managers, community organisers and accountants. The Board of Trustees met in-person four times during the year and informal online Board meetings.

New Trustees are selected through a selection process with the chair of the Board of Trustees and the CEO and attend one or two board meetings as observers before starting their position.

Resignations

The following resignations were received during and subsequent to the year end.

- **Carrie Rutherford on 1 July 2025**
- **Mark Burgess on 3 September 2025**

Appointments

New Trustees joining in 2024-2025 were

- **Neil Ginsburg on 1 October 2024**
- **Stuart Woodrow on 1 July 2025**
- **Colin Humphrey on 3 September 2025**

As well as undertaking their roles as board members, Trustees also continued to volunteer their time and expertise to further support entrepreneurs and business owners through delivery of workshops, masterclasses and 1-1 advice sessions on our Start Up & Go Bootcamps and other initiatives including mentoring.

Staffing

The completion of the LONDON E-Business Support Programme on 31 March 2025 resulted in the two business advisers and the deputy project manager fixed term contracts coming to an end. The deputy project manager was retained and employed as the General Manager of the Creative Digital Lab as they were an experienced film producer.

This year also saw the charity's long serving Operations Manager leave their role and one person being recruited as a receptionist.

Volunteers

We continued to benefit from the support of volunteers from the trustee board and established business owners and support providers who gave their time to help deliver expert-led sessions on our business startup programmes and growth initiatives, provide mentoring and guidance to entrepreneurs across Croydon and South London and help bring innovation and creativity to life in our Creative Digital Lab.

Environmental Achievements

We continue to take our responsibility for the environment seriously and are committed to making sure the planet's resources remain sustainable.

CROYDON BUSINESS VENTURE LIMITED
REPORT OF TRUSTEES
for the year ended 30th April 2025

Social

Our core aim as a charity is to support people to achieve their goals and become the best that they can be for themselves, their family and their community. This year we have provided work experience opportunities for one Year 10 student from local schools.

Diversity, Equity and Inclusion

Our employees and Trustees reflect the diverse demographic of Croydon – our Trustee board comprises 25% from Black and Asian heritage and 42% female.

Training / 1-1 advice sessions

Throughout the year we delivered 11 one day training bootcamps which were attended by **81** participants. We also delivered other development initiatives for entrepreneurs including a Get Ready For Investment programme and an Introduction to Social Enterprise course.

Get Ready For Investment

During the year, a pilot investment initiative was launched by one of our former Chairmen, who, following the sale of his businesses and retirement, wished to continue supporting start-ups through potential investments and mentoring. Rather than taking on all the associated risk himself, he gathered a pool of investors to explore opportunities to back early-stage and growth-focused businesses.

While the charity was not directly involved in introducing or brokering funding, we delivered four training sessions designed to help eligible businesses strengthen their understanding of investment processes, pitching, and working with investors. This training was funded by Croydon Council under the UK Shared Prosperity Fund (UKSPF), and we engaged expert speakers to lead each session. The total funding contribution from Croydon Council for the training element amounted to £15,000.

The initiative attracted 33 expressions of interest, which were carefully reviewed, with eligible businesses invited to register and participate. Each completed baseline and follow-up assessments to measure knowledge and skills gained through the programme. Of those who took part, 12 businesses went on to pitch their ideas to the investor panel. Although no direct investments were made at this stage, several entrepreneurs were paired with panel members for continued mentoring and advice.

It provided valuable insights into the investment landscape for participating businesses, enhanced the charity's visibility within the local enterprise community, and demonstrated the potential for replicating this model in future.

Introduction to Social Enterprise

In March 2025, funded by Croydon Council through the UKSPF, we partnered with a specialist trainer with experience in supporting businesses with purpose and social enterprises to deliver a two day introduction to social enterprise course. The course was also delivered by guest speakers who were experts in funding and finance, impact measurement, branding and storytelling.

This was attended by seven participants.

Events

We continued to engage with and provide opportunities for local residents and businesses to develop themselves and support their business growth through various events during the year.

Key events that were delivered include:

I Mean Business – we hosted a weekly meet-up and support group for female entrepreneurs run by female entrepreneur, pastor and motivational coach. The group supported peer-centred learning, support and mentoring and guest speakers regularly attended to encourage participants to take the next step on their amazing journeys.

We also continued to host the monthly business networking group **First Friday**.

Celebrating Croydon's Creative Journey

As the London Borough of Culture designation came to a close, we hosted a special networking event on 27 June 2024 to celebrate the growth and achievements of Croydon's creative community. The event reflected on the borough's progress while looking ahead to future opportunities in the creative and digital sectors.

CROYDON BUSINESS VENTURE LIMITED
REPORT OF TRUSTEES
for the year ended 30th April 2025

Event Highlights:

- **Industry Insights:** Sponsored by the London Learning Consortium, the event explored the evolving needs of small business owners and the key skills required in a fast-changing job market.
- **Creative Landscape:** Discussions covered sectors including gaming, film, broadcast, podcasting, 3D, and multimedia, highlighting how these industries are developing and creating new pathways for innovation and employment.
- **Community and Future Prospects:** Attendees collaborated on strategies to strengthen and sustain Croydon's creative community and support the development of local talent.

Keynote speakers included Croydon CEZ Programme Manager, who outlined ongoing opportunities for residents in the creative sector, and lecturers from UAL, who shared the outcomes of an Unreal Engine training course delivered at the Creative Digital Lab, showcasing the new career routes emerging for local people.

The event provided a valuable platform for networking among creative business owners across South London and reinforced our commitment to supporting a thriving, innovative creative economy.

Projects

We continued to identify project opportunities to support our business community and local residents.

Creative Digital Lab

A major focus this year has been the further establishment of the Creative Digital Lab (CDL), which was launched last year. It aims to support local creatives and businesses with state-of-the-art equipment to develop their digital creative skills as well as support career pathways for local people. It provides access to a virtual production studio, post-production editing suite, podcasting and voice over recording studio and technical room, training facilities with the latest creative software and suite of MacBook Pro laptops as well as a green room for users of the lab to rest, relax and get ready for their creative projects.

The CDL celebrated its first birthday in November 2024 with an event attended by stakeholders including the South London Partnership, Croydon Council and local creative businesses.

Throughout the year we reached out to creative businesses and youth based organisations, schools and charities to support their beneficiaries to deliver their own podcasts and creative projects and discover the potential that a career in the creative industries could provide.

Grab The Lab

A campaign called Grab The Lab was launched to celebrate creativity and innovation through an open call to individuals and businesses to make use of the Creative Digital Lab. The aim was to showcase the cutting-edge potential of the studios, particularly in virtual production and podcasting—technologies that are often out of reach for many local creatives.

Developed as a marketing initiative to raise awareness of the new facility, the project was delivered in collaboration with local creative professionals and supported by LSBU through funding and knowledge exchange. This collaboration helped strengthen the technical skills of the in-house team while broadening the facility's creative network.

The campaign invited participants to explore the space and create original content using the advanced equipment and professional support available. The results far exceeded expectations, leading to an increase in engagement, the creation of high-quality content, and the development of valuable new skills among participants.

The selected winners represented a wide range of disciplines, including music, gaming, wellness, education, and digital media. Their projects demonstrated both the versatility of the facility and the depth of creative talent within the community. Each used the opportunity to produce distinctive work—from immersive music videos and cinematic scenes to podcasts and educational content—showcasing the power of accessible, high-end creative technology to unlock fresh ideas and collaborations.

London E-Business Support Programme

This year also saw the completion of the UK Shared Prosperity Fund funded London E-Business Support Programme which helped businesses in the South London Partnership sub-region of Croydon, Merton, Sutton, Kingston and Richmond to transform their business through increasing the use of digital tools available to help with their transformation.

Our dedicated e-Business advisers were able to support over **182** businesses through advising on improvements to their websites, social media marketing strategies and making their management processes more efficient through introduction of CRM systems. Through this support we were able to assist businesses to create **six** jobs, safeguarded **181** jobs, **13** access new markets and **14** introduce new products or services.

CROYDON BUSINESS VENTURE LIMITED
REPORT OF TRUSTEES
for the year ended 30th April 2025

The successes of the businesses supported was celebrated at a festive showcase event in December 2024 which saw 12 businesses exhibiting at a mini trade fair, workshops on using AI in business and creating photo and video content on smartphones. We also had a panel of local business owners supported through the programme who debated their experiences of using and moving to online sales platforms.

Office / Business Services

A key part of our business model, pre-pandemic, has been through the provision of office space, meeting rooms, co-working facilities and virtual office services provided to start-up and established businesses, charities and social enterprises.

Our tenants and virtual office clients vary; however, a high proportion of health and social care businesses use our offices at Weatherill House which was also the case during this period.

Partnerships / Sponsorships

This year has seen an increase in our formal partnerships through the projects we have introduced as well as continued relationships with University of the Arts London (UAL), LSBU Croydon, the National Enterprise Network and Business for London.

Challenges and Future Focus

The main challenge faced this year has been the commercialisation of the Creative Digital Lab, however, strategies continued to evolve and be implemented to identify and attract users of the space.

With the availability of funding and continued opportunities from the UK Shared Prosperity Fund reducing due to it being replaced by other government business support initiatives at the end of March 2025, we will continue to identify and apply for UKSPF contracts and initiatives provided by Croydon Council.

We look forward to building on our achievements this year through the delivery of the Creative Digital Lab and supporting creatives, local businesses, individuals, learning and training providers and community organisations with more exciting initiatives and projects in the planning stages.

Financial review

The results for the year ended 30th April 2025 show an overall surplus of £25,652 (2024: surplus of £33,837).

Reserves policy and risk management

The Trustees have implemented a risk management strategy which comprises:

- a) The establishment of systems and procedures to mitigate those risks identified; and
- b) The implementation of procedures designed to minimise any potential impact on the charity should any of those risks materialise

The Trustees aim to carry reserves of £100,000 to cater for any downturn in activities. In order to achieve this the Trustees monitor income, expenditure and cash flow through their bi-monthly meetings.

Statement of public benefit

The Trustees have paid due regard to the guidance on public benefit provided by The Charity Commission and are confident that the work of the charity meets all the criteria for public benefit.

CROYDON BUSINESS VENTURE LIMITED
REPORT OF TRUSTEES
for the year ended 30th April 2025

Trustees

The Trustees who served in office throughout the year are as follows

Trustees	
P A Taylor	
J M Gumb	
S Shah	
G C Cumberbatch	
C Rutherford	Resigned 1 July 2025
M Burgess	Resigned 3 September 2025
D Miller	
C Francis	
N Ginsburg	Appointed 1 October 2024
S Woodrow	Appointed 1 July 2025
C Humphrey	Appointed 3 September 2025

When appointing Trustees the company looks at skill gaps within the current board and thereby identify the skills that are needed. The company would then search for appropriate candidates. P A Taylor as chairman would provide induction for the Trustees as he has the requisite knowledge. External training would also be offered.

Statement of Trustee's Responsibilities

The Trustees are required by law to prepare financial statements for each financial year, which give a true and fair view of the financial activities of the charity and of its financial position at the end of the year. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and 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 the going concern basis unless it is inappropriate to presume that the company will continue in

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention of fraud and other irregularities

So far as the Trustees are aware, there is no relevant audit information of which the company's auditors are unaware, and they have taken all of the steps necessary that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Advantage is taken in preparing the Trustees' report of the special exemptions applicable to small companies conferred by Part 15 of the Companies Act 2006 and the Financial Reporting Standard 102 Section 1A.

This report was approved by the Trustees on 14th January, 2026.



P A Taylor
Chair of Trustees

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF CROYDON BUSINESS VENTURE LIMITED**

Opinion

We have audited the financial statements of Croydon Business Venture Limited (the 'parent company') and its subsidiaries (the 'group') for the year ended 30 April 2025 which comprise the Statement of Financial Activities, Statement of Financial Position, and 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2016. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company or the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent company's affairs as at 30 April 2025 and of its surplus for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information in the Report of the Trustees, but does not include the financial statements and our Report of the Auditors thereon.

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.

Opinions 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 for the financial year for which the group financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF CROYDON BUSINESS VENTURE LIMITED**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors.

We have nothing to report in respect of the following matters where 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 Parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors 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 directors

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees 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 directors determine 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 directors are responsible for assessing the group's and parent 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 directors either intend to liquidate the group or parent company 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 a Report of the Auditors 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.

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

We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The key laws and regulations we have considered in this context included the Companies Act 2006, pension and tax legislation. In addition, we have considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Using our general commercial and sector experience and through discussions with the directors and management, we identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements as well as those arising from management's own assessment of the risks that irregularities may occur either as a result of fraud or error.
- We examined the company's regulatory and legal correspondence and discussed with the directors and management any known or suspected instances of fraud or non-compliance with laws and regulations.
- We communicated identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.
- In addressing the risk of management override of controls, we tested the appropriateness of journal entries. We also challenged assumptions and judgements made by management in their significant accounting estimates and judgements.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentation, or through collusion."

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 Report of the Auditors.

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF CROYDON BUSINESS VENTURE LIMITED**

Use of our report

This report is made solely to the 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 company's members those matters we are required to state to them in an auditor's 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Sheetal Shah FCCA (Senior Statutory Auditor)

for and on behalf of Innovi advisors Ltd

Chartered Certified Accountants and Statutory Auditors

163 Herne Hill

London SE24 9LR

Date: 14th January 2026

CROYDON BUSINESS VENTURE LIMITED
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 30th April 2025

	Notes	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
INCOMING RESOURCES					
Activities for generating funds		402,738	-	402,738	373,420
Grants received		315,746	-	315,746	230,071
Investment income		8,234	-	8,234	8,988
TOTAL INCOMING RESOURCES		726,718	-	726,718	612,479
RESOURCES EXPENDED					
Charitable activities	6	698,117	-	698,117	589,269
Governance	6	3,900	-	3,900	3,588
TOTAL RESOURCES EXPENDED		702,017	-	702,017	592,857
NET INCOME/(EXPENDITURE) AND NET MOVEMENT IN FUNDS BEFORE GAINS AND LOSSES ON INVESTMENTS		24,701	-	24,701	19,622
Net gain/ (loss) on investments		951	-	951	14,200
NET MOVEMENT IN FUNDS BEFORE TAXATION		25,652	-	25,652	33,822
Taxation		-	-	-	15
NET MOVEMENT IN FUNDS		25,652	-	25,652	33,837
TOTAL FUNDS BROUGHT FORWARD		157,008	-	157,008	123,171
TOTAL FUNDS CARRIED FORWARD		£182,660	-	£182,660	£157,008

All transactions are derived from continuing activities.

All recognised gains and losses are included in the statement of Financial Activities.

CROYDON BUSINESS VENTURE LIMITED

Company Number 01731516

CONSOLIDATED STATEMENT OF FINANCIAL POSITION as at 30th APRIL 2025

		2025		2024	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	7		349,750		482,014
Investments	8		227,788		217,978
			<u>577,538</u>		<u>699,992</u>
CURRENT ASSETS					
Debtors	9	104,770		134,316	
Cash at bank and in hand		78,664		65,621	
		<u>183,434</u>		<u>199,937</u>	
CREDITORS					
Amounts falling due within one year	10	(242,141)		(266,357)	
NET CURRENT LIABILITIES			(58,707)		(66,420)
CREDITORS					
Amounts falling due after more than one year	11		(336,171)		(476,564)
NET ASSETS			<u>£182,660</u>		<u>£157,008</u>
FUNDS					
Unrestricted funds	12		182,660		157,008
Restricted funds			-		-
TOTAL FUNDS	13		<u>£182,660</u>		<u>£157,008</u>

In preparing these financial statements the directors have taken advantage of the exemptions applicable to small companies conferred by Part 15 of the Companies Act 2006.

Approved by the Trustees on 14th January 2026 and signed on their behalf by



P A Taylor
Chair of Trustees

CROYDON BUSINESS VENTURE LIMITED

Company Number 01731516

COMPANY STATEMENT OF FINANCIAL POSITION as at 30th APRIL 2025

	Notes	2025 £	£	£	2024 £
FIXED ASSETS					
Tangible assets	7		-		-
Investments	8		227,815		218,005
			<u>227,815</u>		<u>218,005</u>
CURRENT ASSETS					
Debtors	9	51,816		76,019	
Cash at bank and in hand		13,211		14,089	
		<u>65,027</u>		<u>90,108</u>	
CREDITORS					
Amounts falling due within one year	10	(54,703)		(65,626)	
NET CURRENT ASSETS/ (LIABILITIES)			10,324		24,482
CREDITORS					
Amounts falling after more than one year	11		(140,000)		(170,000)
NET ASSETS			<u>£98,139</u>		<u>£72,487</u>
FUNDS					
Unrestricted funds	12		98,139		72,487
Restricted funds			-		-
TOTAL FUNDS			<u>£98,139</u>		<u>£72,487</u>

In preparing these financial statements the directors have taken advantage of the exemptions applicable to small companies conferred by Part 15 of the Companies Act 2006.

Approved by the Trustees on 14th January 2026 and signed on their behalf by



P A Taylor
Chair of Trustees

CROYDON BUSINESS VENTURE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30th April 2025

1. ACCOUNTING POLICIES

Statutory Information

Croydon Business Venture Limited is a private company, limited by guarantee, registered in England and Wales. The registered office and registration number can be found on the company information page.

The presentation currency of the financial statements is the Pound Sterling (£) to the nearest pound.

Basis of preparation of financial statements

The financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under historical cost convention.

The company has taken advantage of the exemption from preparing a cash flow statement on the grounds that it qualifies as a small company under the Companies Act 2006.

Going Concern

As part of the Trustees' assessment of going concern, they have prepared detailed cash flow and profit and loss forecasts for the next 12 months. The forecasts have been prepared on an appropriate basis, taking into account the current economic conditions that exist.

After making appropriate enquires, the Trustees have a reasonable expectation that the charity has adequate resources to enable it to continue in operational existence for the foreseeable future. They believe it is appropriate to prepare the accounts on a going concern basis.

Fund Accounting

Unrestricted funds comprise accumulated surpluses and deficits on general funds. They are available for use at the discretion of the Trustees in furtherance of the general charitable objectives.

Incoming resources

Incoming resources represents the total incoming receivable during the year comprising grants, donations and gifts received during the year. Tax refundable on Covenant and Gift Aid Income has been included as a debtor at the year end. Gifts in kind are included at their estimated market value. No value has been attributed to voluntary help given by unpaid volunteers.

Resources expended

Direct Charitable Activities

Where possible costs have been allocated to the Direct Charitable activity with which they are associated.

The cost of staff have been allocated in accordance with the proportion of their involvement in the various Direct Charitable Activities.

CROYDON BUSINESS VENTURE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30th April 2025

Tangible fixed assets

Tangible fixed assets held for the group's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives at the following rates

Fixtures and fittings	- 25% pa on a reducing balance basis
Short term leasehold improvements	- Straight line basis over the life of the lease
Plant, machinery and equipment	- 25% pa on a reducing balance basis
Creative Digital Lab Equipment	- 25% pa on a reducing balance basis

Assets held under finance leases are depreciated in the same way as owned assets.

At each statement of financial position date, the group reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of the asset, the group estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Deferred tax

Deferred tax is provided using the liability method in respect of all material timing differences that have originated but not reversed by the balance sheet date. Deferred tax assets are recognised where it is considered more likely than not that future profits will be available for offset. The company has not adopted a policy of discounting deferred tax assets and liabilities.

Basis of consolidation

The consolidated financial statements incorporate the financial statements of the company and its subsidiaries, CBV (Business Centre) Limited and Croydon Enterprise Agency Limited, for the financial year ended 30th April 2025. A separate income and expenditure account dealing with the results of the holding company only has not been presented, as permitted by Section 408 of the Companies Act 2006.

Investments

Investments held as fixed assets are stated at cost less provision for permanent diminution in value. Those held as current assets are stated at the lower of cost and net realisable value.

2 NET MOVEMENT IN FUNDS

	2025	2024
	£	£
The net movement in funds is stated after charging;		
Depreciation and Amortisation	141,041	79,976
Auditor's Remuneration - Non audit fees	2,436	7,954
Auditor's Remuneration - Statutory audit	3,900	3,588
	<u> </u>	<u> </u>

3 EMPLOYEES AND STAFF COSTS

	2025	2024
In aggregate the number of full and part time persons employed during the year was:		
Charitable Operations	<u> 8 </u>	<u> 8 </u>
Staff costs were as follows:		
Salaries and Wages	<u>£ 308,451 </u>	<u>£ 276,996 </u>

CROYDON BUSINESS VENTURE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30th April 2025

4 PROFIT OF PARENT COMPANY

As permitted by Section 408 of the Companies Act 2006, the statement of financial activities of the parent company is not presented as part of these financial statements. The parent company's result for the financial year was £25,652 (2024: (£33,820)).

5 EXECUTIVE COMMITTEE' REMUNERATION AND REIMBURSED EXPENSES

None of the Trustees received any remuneration during the year (2024: £NIL).

6 ANALYSIS OF TOTAL RESOURCES EXPENDED

	2025 Staff Costs £	2025 Other £	2025 Total £	2024 Total £
Unrestricted				
Direct charitable expenditure	308,451	389,666	698,117	589,269
Governance costs	-	3,900	3,900	3,588
Unrestricted resources expended	308,451	393,566	702,017	592,857
Restricted resources expended	-	-	-	-
TOTAL RESOURCES EXPENDED	£308,451	£393,566	£702,017	£592,857

**7 TANGIBLE ASSETS
Group**

	Short Term Leasehold Improvements £	Creative Digital Lab Equipement £	Fixtures & Fittings & Equipment £	Plant, Machinery £	Total £
Cost					
At 1st May 2024	241,405	470,811	180,323	148,217	1,040,756
Additions	-	5,435	3,342	-	8,777
Disposals	-	-	-	-	-
At 30th April 2025	£241,405	£476,246	£183,665	£148,217	£1,049,533
Depreciation					
At 1st May 2024	206,021	48,702	164,823	139,196	558,742
Disposals	-	-	-	-	-
Charge for year	5,110	118,962	10,843	6,126	141,041
At 30th April 2025	£211,131	£167,664	£175,666	£145,322	£699,783
Net Book Value					
At 30th April 2025	£30,274	£308,582	£7,999	£2,895	£349,750
At 1st May 2024	£35,384	£422,109	£15,500	£9,021	£482,014

CROYDON BUSINESS VENTURE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30th April 2025

7 TANGIBLE ASSETS (continued)

Company

The Company had no tangible fixed assets.

8 FIXED ASSET INVESTMENTS

Group	Shares in Group undertakings £	Other Investments £	Total £
Cost			
At 1st May 2024	-	217,978	217,978
Fair value adjustments	-	673	673
Additions	-	8,524	8,524
Disposal	-	(2,252)	(2,252)
Closing cash balance held in Investment account	-	2,865	2,865
	-	£227,788	£227,788
Net Book Value			
At 30th April 2025		£227,788	£227,788
At 1st May 2024		£217,978	£217,978
Company			
At 1st May 2024	27	217,978	218,005
Fair value adjustments	-	673	673
Additions	-	8,524	8,524
Disposals	-	(2,252)	(2,252)
Closing cash balance held in Investment account	-	2,865	2,865
	£27	£227,788	£227,815
Impairment			
Carrying Amount			
At 30 April 2025	£27	£227,788	£227,815

Cost or Valuation at 30 April 2025 is represented by:

	Shares in group undertakings £	Other investment £	Total £
Valuation in 2018	27	264,315	264,342
Valuation in 2019	-	11,478	11,478
Valuation in 2020	-	(143,406)	(143,406)
Valuation in 2021	-	155,473	155,473
Valuation in 2022	-	2,661	2,661
Valuation in 2023	-	(7,941)	(7,941)
Valuation in 2024	-	(64,602)	(64,602)
Valuation in 2025	-	9,810	9,810
	£27	£227,788	£227,815

CROYDON BUSINESS VENTURE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30th April 2025

8 FIXED ASSET INVESTMENTS (continued)

The charity has the following investments, both of which are incorporated in the United Kingdom:

	No. of ordinary shares	Nominal value per share	Percentage of issued capital	Purchase price
CBV (Business Centre) Limited (Dormant)	2	£1	100	£2
Croydon Enterprise Agency Limited	25	£1	100	£25

9 DEBTORS

Group

	2025 £	2024 £
Trade debtors	78,503	63,556
Prepayments	24,848	40,401
Other Debtors	1,419	30,359
	<u>£104,770</u>	<u>£134,316</u>

Company

	£	£
Trade debtors	51,281	47,445
Other Debtor	535	28,574
	<u>£51,816</u>	<u>£76,019</u>

10 CREDITORS: amounts falling due within one year

Group

	2025 £	2024 £
Trade creditors	40,392	62,356
Social security and other taxes	17,728	11,386
Other creditors	149,965	158,383
Accruals and deferred Income	4,668	4,744
Deferred income	29,388	29,488
	<u>£242,141</u>	<u>£266,357</u>

Company

	£	£
Social security and other taxes	3,186	3,782
Other creditors	1,231	2,181
Accruals	2,692	2,584
Amount owed to group undertakings	18,206	27,591
Deferred income	29,388	29,488
	<u>£54,703</u>	<u>£65,626</u>

CROYDON BUSINESS VENTURE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30th April 2025

11 CREDITORS: amounts falling due after more than one year

Group	2025	2024
Other creditors	196,171	306,564
Deferred income	140,000	170,000
	<u>£336,171</u>	<u>£476,564</u>

Company	2025	2024
Deferred income	<u>£140,000</u>	<u>£170,000</u>

Other creditors (due within one year and more than one year) includes a capital grant of £450,000 received from Big South London and Croydon Council to fund a state of the art digital lab providing a virtual production studio. The capital grant is being released to match the depreciation charged on the appropriate facility.

Deferred Income includes a grant of £500,000 received from the London Borough of Croydon, divisible as to £200,000 capital and £300,000 revenue. The deferred balance of this grant as at the year end is £140,000 which is for capital projects.

12 UNRESTRICTED FUND

Group	Balance at 1st May 2024	Incoming resources	Outgoing resources	Balance at 30th April 2025
General unrestricted funds	<u>£157,008</u>	<u>£727,669</u>	<u>£(702,017)</u>	<u>£182,660</u>
Company	Balance at 1st May 2024	Incoming resources	Outgoing resources	Balance at 30th April 2025
General unrestricted funds	<u>£72,487</u>	<u>£266,027</u>	<u>£(240,375)</u>	<u>£98,139</u>

There are no restricted funds.

13 ANALYSIS OF NET ASSETS BETWEEN FUNDS

For the year ended 30th April 2025	2025 Unrestricted Funds £	2025 Restricted Funds £	2025 Total Funds £
Tangible Assets	349,750	-	349,750
Investments	227,788	-	227,788
Current Assets	183,434	-	183,434
Current Liabilities	(242,141)	-	(242,141)
Long-term Liabilities	(336,171)	-	(336,171)
Total Net Assets	<u>£182,660</u>	<u>£ -</u>	<u>£182,660</u>
	2024 Unrestricted Funds £	2024 Restricted Funds £	2024 Total Funds £
Tangible Assets	482,014	-	482,014
Investments	217,978	-	217,978
Current Assets	199,937	-	199,937
Current Liabilities	(266,357)	-	(266,357)
Long-term Liabilities	(476,564)	-	(476,564)
Total Net Assets	<u>£157,008</u>	<u>£ -</u>	<u>£157,008</u>

14 SHARE CAPITAL

Croydon Business Venture Limited is a company limited by guarantee and has no share capital. The liability is limited to £1 per member.

CROYDON BUSINESS VENTURE LIMITED
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 30th April 2025

	2025 Unrestricted Funds £	2025 Restricted Funds £	2025 Total Funds £	2024 Total Funds £
INCOMING RESOURCES				
Rental and service charge income	402,738	-	402,738	373,420
Grants received	315,746	-	315,746	230,071
Investment income	8,234	-	8,234	8,988
TOTAL INCOMING RESOURCES	726,718	-	726,718	612,479
RESOURCES EXPENDED				
Charitable activities				
Staff costs	280,332	-	280,332	256,968
Staff social security	23,442	-	23,442	20,028
Utilities	67,012	-	67,012	69,008
Service charge	46,540	-	46,540	38,210
Legal and professional	23,926	-	23,926	15,697
Consultancy fees	24,845	-	24,845	13,244
Management Fees	453	-	453	461
Insurance	4,668	-	4,668	5,376
Security	389	-	389	3,121
Photocopier	2,062	-	2,062	2,151
Repairs and maintenance	37,297	-	37,297	32,252
Printing, postage and stationery	4,717	-	4,717	2,571
Advertising	2,333	-	2,333	6,663
Training	4,677	-	4,677	1,099
IT support	14,502	-	14,502	14,078
Depreciation				
Short leasehold	5,110	-	5,110	15,446
Creative Digital Lab Equipment	118,962	-	118,962	48,702
Fixtures and fittings	8,153	-	8,153	8,066
Plant and machinery	6,126	-	6,126	5,594
Amortization on Website	2,690	-	2,690	2,168
Gain/Loss on Disposal of investments	-	-	-	6,565
Bad debt	6,011	-	6,011	3,555
Bank charges	2,702	-	2,702	1,635
Sundry expenses	11,168	-	11,168	16,611
	(698,117)	-	(698,117)	(589,269)
Governance costs				
Staff salaries	-	-	-	-
Audit fees	3,900	-	3,900	3,588
TOTAL RESOURCES EXPENDED	(702,017)	-	(702,017)	(592,857)
NET SURPLUS/(DEFICIT) FOR THE YEAR	24,701	-	24,701	19,622
(Loss)/Gain on revaluation of investments	951	-	951	14,200
Taxation on charitable activities	-	-	-	15
NET INCOMING/(OUTGOING) RESOURCES	£25,652	£ -	£25,652	£33,837