THE VENTURE (WREXHAM) LIMITED

England & Wales · Charity number 1153454

Details

Status	Registered
Legal form	Charitable company
Company number	08011966
Registered	2013-08-19
Register	View on the Charity Commission register

Contact

Address	Garner Road Wrexham LL13 8SF
Phone	01978355761
Email	JHUMPHREYS@THEVENTURE.WALES
Website	theventurewrexham.com

Activities

Objects: 1. TO ACT AS A RESOURCE FOR YOUNG PEOPLE UP TO THE AGE OF 25 LIVING IN WREXHAM AND THE SURROUNDING AREA (THE 'AREA OF BENEFIT') BY PROVIDING ADVICE AND ASSISTANCE AND ORGANISING PROGRAMMES OF PHYSICAL, EDUCATIONAL AND OTHER ACTIVITIES AS A MEANS OF:(A) PROVIDING RECREATION, PLAY AND LEISURE TIME ACTIVITIES IN THE INTERESTS OF SOCIAL WELFARE FOR PEOPLE LIVING IN THE AREA OF BENEFIT WHO HAVE NEED BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABILITY, POVERTY OR SOCIAL AND ECONOMIC CIRCUMSTANCES WITH A VIEW TO IMPROVING THE CONDITIONS OF LIFE OF SUCH PERSONS;(B) ADVANCING IN LIFE AND HELPING YOUNG PEOPLE BY DEVELOPING THEIR SKILLS, CAPACITIES AND CAPABILITIES TO ENABLE THEM TO PARTICIPATE IN SOCIETY AS INDEPENDENT, MATURE AND RESPONSIBLE INDIVIDUALS;(C) ADVANCING EDUCATION.2. TO ADVANCE EDUCATION AND TRAINING FOR THE PUBLIC BENEFIT IN THE AREA OF BENEFIT IN PARTICULAR BUT NOT EXCLUSIVELY BY PROVIDING EDUCATION IN LITERACY AND NUMERACY.3. TO PROMOTE GOOD HEALTH AND WELLBEING IN THE AREA OF BENEFIT FOR THE PUBLIC BENEFIT BY SUPPORTING INITIATIVES THAT PROMOTE GOOD HEALTH (INCLUDING HEALTHY EATING CAMPAIGNS).IN FURTHERANCE OF THESE OBJECTS BUT NOT OTHERWISE, THE TRUSTEES SHALL HAVE POWER: TO ESTABLISH OR SECURE THE ESTABLISHMENT OF A COMMUNITY CENTRE IN THE AREA OF BENEFIT AND TO MAINTAIN OR MANAGE OR CO-OPERATE WITH ANY STATUTORY AUTHORITY IN THE MAINTENANCE AND MANAGEMENT OF SUCH A CENTRE FOR ACTIVITIES PROMOTED BY THE CHARITY IN FURTHERANCE OF THE ABOVE OBJECTS.

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Activities: To act as a resource for children, young people and their families living in Wrexham and the surrounding area by providing advice and assistance and organising programmes of physical, educational and other activities through recreation, play and leisure time activities developing young people's skills to enable them to participate fully in society as independent, responsible individuals

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Amateur Sport, Environment/conservation/heritage, Economic/community Development/employment, Human Rights/religious Or Racial Harmony/equality Or Diversity, Recreation
- **Who:** Children/young People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Wrexham

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£669,850	£547,345	£815,669	16
2024-03-31	£558,975	£470,824	£693,163	16
2023-03-31	£392,815	£367,564	-	-
2022-03-31	£353,899	£330,305	-	-
2021-03-31	£343,593	£238,437	-	-

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Trustees

Name	Role	Appointed
Suzanne Nantcurvis	Chair	2022-10-01
Alun Oldfield		2024-08-21
Barbara Lloyd		2025-03-12
Corin Jarvis		2024-10-30
Elinor Doherty		2025-09-10
Emma Owens		2024-10-29
Jayne Alton		2019-05-30
Natalie Jayne Rose		2019-05-30
Sheila Marie Groom		2022-08-30

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THE VENTURE (WREXHAM) LIMITED

England & Wales - Charity number 1153454

Accounts

Financial Statements

For The Period 1 April 2024 to 31 March 2025

For

The Venture (Wrexham) Limited

Registered Charity Number 1153454

Registered Company Number 08011966

The Venture (WREXHAM) LIMITED

Contents of the Financial Statements
for the Period Ended 31 March 2025

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The Venture (Wrexham) Limited

Trustees' Report
for the year ended 31st March 2025

The Trustees who are also the directors of the charity for the purpose of Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2025. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity Number 1153454
Registered Company Number 08011966 (England and Wales)

Trustees and directors for April 2024 / 2025

Ms Janet Growcott	Chair
Mrs S Nantcurvis	Chair
Mr. A Oldfield	
Mr. M Kuiper	Secretary
Ms J Alton	
Ms E Rose	
Miss S Groom	
Ms C Jarvis	
Ms E Owens	
Ms B Lloyd	

Chief Officer
Malcolm King OBE

Patrons
Lesley Griffiths MS
Keith Towler

Registered Office
The Venture (Wrexham) Limited
Garner Road
Wrexham
LL13 8SF

Independent examiner
Anthony Lewis FCCA ACA
M D Coxey & Co., 25 Grosvenor Road, Wrexham, LL11 1BT

Bankers
HSBC, 17-19 Regent Street, Wrexham, LL11 1RY

Solicitors
Allington Hughes, 10 Grosvenor Road, Wrexham, LL11 1SD

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Venture is a charitable company and is controlled by its own governing documents a) the Venture's constitution as registered with the Charity Commission (and since 2012 known as The Venture (Wrexham) Limited), b) the organisation's other governing instrument is contained within the Memorandum and Articles of Association as registered with Companies House.

Recruitment and appointment of new Trustees

There have been 10 Trustees during the period. New appointments are by election by the Trustees.

Induction and training of new Trustees

New trustees are given, in the view of the board, sufficient information and enough knowledge of their specific field to understand the nature of the charity and fully support the charity's current views of its progression.

Organisational structure & Management

In 2011 – 2012 the Venture converted from being a 'conventional' charity to a Company Limited by Guarantee, registered at Companies House and later to a Charitable Company, registered with the Charities Commission.
The organisation is led by Directors who are appointed by its members. During much of 2024/25 there were 10 directors, led by Janet Growcott who left the Trustees and was replaced as chair by Suzanne Nantcurvis as the chair. The Directors normally meet on a quarterly basis. The Venture's management is led by Malcolm King OBE who is the Chief Officer and one of the original founders.

Wider network

Whilst the Venture is a stand-alone independent organisation, it is a member of several national and local bodies, including Play Wales, Children in Wales, and the Association of Voluntary Organisations in Wrexham (AVOW) which is the local Voluntary Services Council.

Related Parties

The Venture has a particularly close working relationship with Caia Park Partnership, Gwenfro Valley Integrated Children's Centre, Caia Park Community Council, Rhosnesni High School, Ysgol Morgan Llwyd, Hafod Y Wern Primary School, Wrexham Council's Housing Department, Wrexham Council's Together Achieving Change (TAC) team and North Wales Police.

Risk Management

The Trustees exercise their duty to identify and review the risks to which the charity is exposed by producing a risk register which ensures that appropriate controls are in place to provide reasonable assurance that risks are minimised or mitigated.

Public Benefit
The Trustees have given due regard to their duty to maintain the Venture's activities in accordance with the Charity Commission's guidance on public benefit.
The Venture's three core services are the Adventure Playground, Early Years Centre and the Venture Alternative Learning project. Between them they are open 6 days a week and provide essential early years, play, youth work and educational services to one of the poorest areas in Wales. These are augmented by a range of other projects and services covering the fields of education and training, health, community development and parent support, all of which fulfil the objects of the charity. An important addition has been the development of a major Lottery funded mental health project co produced with and for young people across North East Wales with 15 statutory and third sector partners, with the Venture as the lead organisation

OBJECTIVES AND ACTIVITIES

Objectives
The objectives of the Venture are set out in the Venture's constitution and registered with the Charity Commission. They are:
To act as a resource for young people up to the age of 25 living in Wrexham and the surrounding area (the 'area of benefit') by providing advice and assistance and organising programmes of physical, educational and other activities as a means of:
(a) providing recreation, play and leisure time activities in the interests of social welfare for people living in the area of benefit who have need by reason of their youth, age, infirmity or disability, poverty or social and economic circumstances with a view to improving the conditions of life of such persons;
(b) advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;
(c) advancing education

Activities
The Venture has continued to run a very wide range of activities as usual. All have been well attended, in particular our longest established activities - the Early Years centre, adventure playground and the Venture Alternative Learning (VAL) project.
Sadly, all our activities have been significantly influenced still by the after effects of the Covid pandemic and now the cost of living crisis. The hope that the difficulties inflicted by the pandemic would quickly recede are proving to be unrealistic, with a growing nationwide realisation that all sorts of developmental harms have occurred that will take years to overcome for many children and young people of all ages, affecting, for instance, emotional development, educational attainment and family resilience.
The cost of living crisis has also impacted millions of families across the UK. Caia Park already had by far the highest levels of child poverty in Wales, exacerbated by being by far the largest Council housing estate in Wales. With many more families struggling to make ends meet, the Venture's efforts have

increasingly focused on supporting families in need, in a variety of ways, particularly those most at risk of going into care.
As well as continuing our long established holiday hunger project, we have installed a commercial standard kitchen that now provides free hot nutritious meals after school to every child who attends the open access adventure playground sessions.
The VAL project has also successfully expanded to include more, mostly small groups of students from local schools and special units, who had been struggling to maintain their involvement in education.
The Venture was also appointed as the Lead organisation of a 15 member Partnership developing mental health provision for young people aged 11-24 across North East Wales, funded by the National Lottery for 5 years.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Venture's achievements and performance, as set out in the Chief Officers reports, have covered a very wide area of work. Despite continuing to face very challenging circumstances, the achievements and performance of the Venture have been impressive. The Venture's reputation has continued to attract visitors from across the UK and far beyond

Financial Review

There continued to be financial challenges securing funding throughout 2024-25 along with supporting increasing number of children attending all the provisions. The Venture received continued core funding from Henry Smith Charity along with the early years Flying Start provision, our Venture Alternative Learning project had continued support from The Moondance Foundation and Thomas Howells Foundation.
The National Lottery funding for the mental health project, cost of living support for the food programme and family support have provided vital additional support.

Reserves Policy

The Venture's reserves reduced as a result of increased expenditure on HR issues, which meant that the Charity's aim of achieving and maintaining sufficient reserves to cover at least 3 months operational expenditure was not achieved during 2024/25. This was also partly because the size of the Venture's budget increased significantly as a result of the additional Lottery funding

Risk Review

The Trustees have considered throughout the year the risks associated with the charity's work and the achievement of its objectives. They have taken action to minimise risks wherever possible, given the difficult environment in which the charity has operated.

Principle funding sources
The principle funding sources for the Venture in 2024/25 were Lottery Community Fund, Flying Start (WG), Henry Smith Charity, The Moondance Foundation, Caia Park Community Council, Welsh Government, National Lottery Community Fund, Lottery People & Places, Cadwyn Clwyd, Thomas Howells, Wrexham County Borough Council (WG)

Future Developments

a) Financial
The effects of the UK Government's cuts in Public Spending over the last 15 years continue to have a negative effect on the work of the Venture. More children and families in Caia Park are suffering deeper levels of poverty each year and more of the services they need have also been decreasing each year.
Each of our Statutory partners in Health, Police, Social Services and Education have continued to reduce their services, which had also been severely restricted as a result of the pandemic. With the Venture's overall core income reduced by almost 30% as compared to the level 12+ years ago, it has been increasingly difficult to maintain the same level of service as previously.
We are also concerned that the current generosity of various funders, especially central/ local government ones may eventually dry up and we need to prepare as best as possible for that eventuality. The competition to attract funding from charitable sources has also become more intense

Statement of Trustees Responsibilities
The Trustees (who are also the directors of The Venture (Wrexham) Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

'Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including the income and expenditure for the charitable company for the financial year. In doing so, the Trustees are required to:

- select suitable accounting policies and then apply them consistently.
- make judgments and estimates that are reasonable and prudent.
- state whether applicable accounting standards and statements of recommended practice
  have been followed, subject to any 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 charity will continue in operation.

The Trustees are responsible for maintaining 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. 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.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of the information.

The Director's report is prepared in accordance with specific provisions of the Companies Act relating to small companies.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

ON BEHALF OF THE TRUSTEES

S Nantcurvis

Suzanne Nantcurvis
Chair

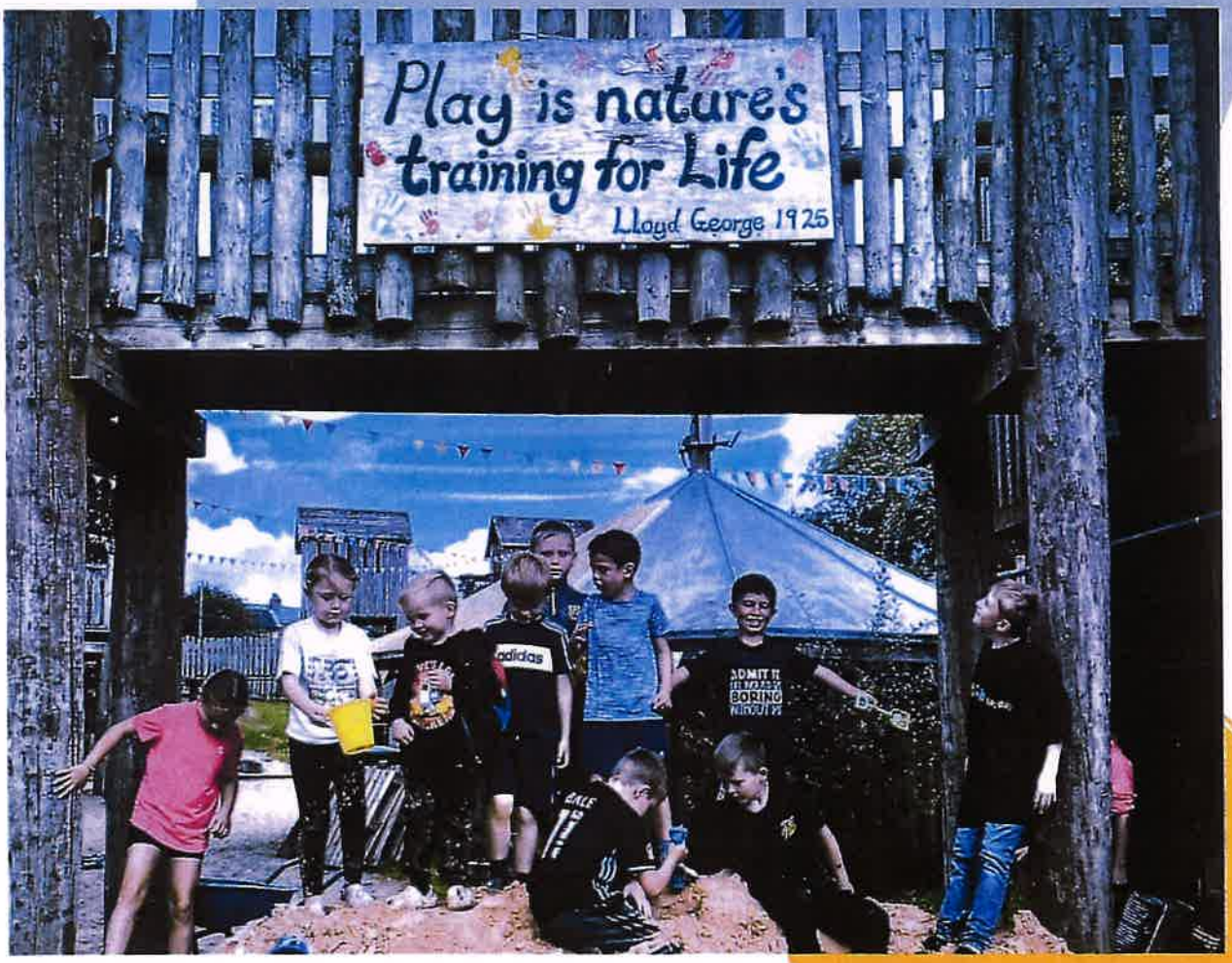
Date: 19th December 2025

Y FENTER THE VENTURE

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THE VENTURE'S

YEAR IN PLAY 2024-25



CHARITY REGISTERED NUMBER : 1153454
COMPANY REGISTERED NUMBER : 8011966

ADMINISTRATIVE DETAILS

The Trustees who are also the directors of the charity for the purpose of Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2025. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

TRUSTEES AND DIRECTORS FOR APRIL 2024 / 2025

Ms J Growcott (Chair - Resigned Mid Period)
Mrs S Nantcurvis (Chair)
Mr. M Kuiper (Secretary)
Miss S Groom
Ms J Alton
Ms E Rose
Ms B Lloyd
Ms C Jarvis
Ms E Owens
Mr A Oldfield

CHIEF OFFICER: Malcolm King OBE

PATRONS: Lesley Griffiths MS
Keith Towler

Company Registered Number: 8011966
Charity Registered Number: 1153454
Registered Office: The Venture (Wrexham) Limited, Garner Road, Wrexham, LL13 8SF
Auditors: Anthony Lewis FCCA ACA, M D Coxey & Co., 25 Grosvenor Road, Wrexham, LL11 1BT
Bankers: HSBC, 17-19 Regent Street, Wrexham, LL11 1RY
Solicitors: Allington Hughes, 10 Grosvenor Road, Wrexham, LL11 1SD







YEAR IN NUMBERS

828
individual children coming to open-access play

259
play sessions run

15,405
total playground visits

100%
King's Trust cohort went onto college, apprenticeships or work

7553
Meals served in the community cafe

100%
of the King's Trust cohort gained Level 1 or 2 Achieve Awards

48
young people attending the VAL project weekly

45
members of the Mind Our Future project's Youth Leader Advisory Board (YLAB)

66
children attending Flying Start over three intakes

OBJECTIVES

> I feel like it's our space
> The staff make play important
> ***Children***

OBJECTIVES

The objectives of the Venture are set out in the Venture's constitution and registered with the Charity Commission. They are:

To act as a resource for young people up to the age of 25 living in Wrexham and the surrounding area (the 'area of benefit') by providing advice and assistance and organising programmes of physical, educational and other activities as a means of:

(a) providing recreation, play and leisure time activities in the interests of social welfare for people living in the area of benefit who have need by reason of their youth, age, infirmity or disability, poverty or social and economic circumstances with a view to improving the conditions of life of such persons;

(b) advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;

(c) advancing education



> It's such an incredible community resource, we are lucky to have such an amazing place where our kids can grow
> ***Parent***

> This place helps the community to be a community
> ***Professional***

PLAY, LEARN, GROW

PLAYGROUND







Play remains a central priority at The Venture, recognising its fundamental role in children and young people's physical, emotional and social development, and their right to play under Article 31 of the UN Convention on the Rights of the Child. Our open-access provision continues to provide a vital lifeline for children and families experiencing hardship, offering a safe, inclusive space that supports wellbeing, belonging and early intervention. Children and young people consistently describe The Venture as their space – a place where they feel safe, valued and part of a community. Trusted relationships with approachable staff enable children to share concerns and worries openly, allowing emerging issues to be identified and addressed at an early stage.

Over the past year, there has been a significant increase in children and families affected by the cost-of-living crisis. Children are increasingly sharing worries relating to food insecurity, lack of suitable clothing or footwear, limited access to washing facilities, reduced internet access affecting schoolwork, and an inability to participate in school activities due to financial pressures. Parents and carers are regularly seeking support, and staff are witnessing the growing emotional impact of financial hardship on children. Our focus remains on reducing emotional harm and supporting families wherever possible.

Children are actively involved in shaping the play space and are encouraged to share their views through consultations, evaluations and ongoing discussions. Their insight continues to inform service delivery and highlights the importance of protecting accessible play and support provision within the community.

Alongside this, the year included several positive highlights, which played an important role in strengthening relationships, confidence and community connection. These included well-attended seasonal events such as Halloween, Christmas and The Venture's birthday celebration, providing joyful, inclusive experiences for children and families. The youth group annual trip, this year to Anglesey offered valuable opportunities for independence, teamwork and new experiences, while football sessions delivered in partnership with Wrexham AFC Community Coaches supported physical health, skill development and engagement.

Together, these activities and ongoing support have helped to reinforce The Venture as a trusted, nurturing space that children and families can rely on, contributing positively to children's overall wellbeing and life chances.

FEEDING POTENTIAL









COMMUNITY CAFE

During the year, the newly opened café provided a free, nutritious, freshly cooked meal four days per week to children and young people attending open-access play sessions. In total, over 7,500 meals were served.

The café co-delivered the long-standing Holiday Hunger initiative in partnership with Wrexham Foodbank and St Mark's Church, ensuring children continued to receive meals during school holidays when free school meals were unavailable. In addition, four Food Social events were piloted, welcoming over 80 people from local families to share a meal at The Venture, strengthening community connections and introducing families to new food experiences.

Through partnership with FareShare, more than 3,000kg of surplus food was diverted from landfill, significantly reducing food costs and allowing reinvestment into the project. This has enabled the café to broaden children's exposure to a wider range of foods, increasing consumption of fruit, vegetables and fibre.

Beyond nutrition, the café provides a safe, informal space where conversations about food and home circumstances naturally occur, supporting early identification of need without stigma. Shared meals strengthen peer relationships and help reduce financial pressure on families while ensuring children have the energy to play, learn and thrive.

This reporting year also saw the development of a section of The Venture's nature area into a community allotment space, with the assistance of young people on the VAL project and local refugees and asylum seekers. The children have shown a keen interest in the allotment, asking to get involved in planting. We hope this natural curiosity will continue to grow as they begin to see food from the allotment appear on their plates in the café later in the year.

INVEST IN FUTURES

FLYING START - EARLY YEARS CENTRE

Across the year, Flying Start supported 66 children across three separate intakes, reflecting continued demand for the provision. One-to-one support was provided for two young boys with additional needs, including one child with cerebral palsy and another who was not yet walking. Physiotherapists attended sessions at The Venture and guided staff on appropriate exercises to support the children's development. During the year, 10 volunteers from Sky generously gave their time to paint both the interior and exterior of the log cabin, significantly enhancing the environment for children and staff.

The setting also received an ITERS inspection from the Flying Start Advisory Team, which resulted in an excellent score. This outcome reflected the high quality of provision and the commitment of the staff team.

The year concluded with a well-attended Christmas celebration, where children enjoyed a festive party and received Christmas presents. A purpose-built grotto, created by Kate (VAL Manager) and VAL students, and the presence of Father Christmas helped to create a memorable experience for all involved.

Early in the new year, a professional photographer, who is also a parent, visited the setting and offered families a generous discount, which was very positively received.







ALTERNATIVE LEARNING PROJECT (VAL)

The Venture Alternative Learning (VAL) Project, for year 10 and 11 students referred by local schools and special units, offers tailored educational pathways for young people disengaged from mainstream education or at risk of becoming NEET (Not in Education, Employment, or Training). Operating at The Venture, the project provides practical experiences and qualifications through Arts & Crats, Construction and King's Trust courses, taught by a team of qualified teachers, playworkers, and youth workers.

Over recent years, we have observed shorter concentration spans among participants. In response, sessions have been adapted to maximise focused learning while prioritising wellbeing. This includes structured learning alongside regular outdoor breaks, making full use of the adventure playground. These approaches have proven highly effective, enabling students to remain engaged while supporting their physical and emotional health.

During 2024–25, all King's Trust participants achieved either a Level 2 Achieve Award or Certificate and progressed into further education, apprenticeships or employment. Alongside workbook learning, students took part in Prince's Trust–funded enrichment activities including laser combat, indoor climbing and a celebration event at Manley Mere Adventure Trail. As part of the Healthy Living unit, cooking sessions were introduced in the community kitchen, producing healthy meals and shared baked goods, which strengthened confidence and family engagement.

INVEST IN FUTURES

The Art and Craft programme remained highly creative, contributing to the Wrexham Round Table Christmas Float and producing seasonal decorations for The Venture's Christmas events. Young people explored a wide range of techniques including printmaking, textiles, clay and jewellery making.
In Construction and Joinery, participants developed practical skills through playground maintenance, fencing, step repairs, bench building and zip-line renewal. One Year 11 student successfully gained a CSCS card and was subsequently employed during the summer period at The Venture.
We continued to work closely with schools, families and partner agencies to support young people with complex needs, ensuring all students left with clear pathways and increased confidence, resilience and self-belief.

NORTH EAST WALES MIND OUR FUTURE PROJECT

The Mind Our Future project is a National Lottery funded, 5 year youth-led mental health initiative delivered by a partnership of 12 statutory and third sector organisations across North East Wales and led by The Venture, empowering young people to co-design and shape mental health services, resources and conversations based on their lived experiences. Based on the principles of co-production, through meaningful participation, young people are placed at the centre of decision-making, ensuring support is accessible, relevant and responsive to their needs while building resilience and reducing stigma.

The Young Leaders Advisory Board remains central to the delivery and direction of Mind Our Future. As of March 2025, YLAB consists of forty five registered members aged between 14 and 25, with an average age of 19.42. This age profile reflects strong engagement from young people transitioning into adulthood and into leadership roles. Participation is active and sustained, with members contributing a collective 787.5 hours to the project through meetings, planning sessions, events, consultations, content creation, and partnership activity. This level of involvement demonstrates meaningful co production, with young people playing a genuine role in shaping priorities, influencing decisions, and supporting delivery across the project.
Alongside strong youth engagement, the project has maintained a focus on safe, high-quality delivery through continued investment in workforce development and governance. The team has completed over 340 hours of accredited and essential training, including safeguarding, child protection, mental health first aid, first aid, food hygiene, fire safety and project management. In addition, 110 hours of Level 2 Youth Work Principles training have been completed, with progression underway towards Level 3 qualifications.



STRUCTURE, GOVERNANCE + MANAGEMENT

GOVERNING DOCUMENT

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RECRUITMENT AND APPOINTMENT OF NEW TRUSTEES

There have been 10 Trustees throughout the period. New appointments are by election by the Trustees.

INDUCTION AND TRAINING OF NEW TRUSTEES

New trustees are given, in the view of the board, sufficient information and enough knowledge of their specific field to understand the nature of the charity and fully support the charity's current views of its progression.

ORGANISATIONAL STRUCTURE & MANAGEMENT

In 2011 – 2012 the Venture converted from being a 'conventional' charity to a Company Limited by Guarantee, registered at Companies House and later to a Charitable Company, registered with the Charities Commission.

The organisation is led by Directors who are appointed by its members. During much of 2024-25 there were 10 directors, led by the Chair Janet Growcott, former manager of Wrexham's multi agency Community Safety team and latterly by Suzanne Nantcurvis. The Directors normally meet on a quarterly basis. The Venture's management is led by Malcolm King OBE who is the Chief Officer and one of the original founders.

WIDER NETWORK

Whilst the Venture is a stand-alone independent organisation, it is a member of several national and local bodies, including Play Wales, Children in Wales, and the Association of Voluntary Organisations in Wrexham (AVOW) which is the local Voluntary Services Council.

STRUCTURE, GOVERNANCE + MANAGEMENT

RELATED PARTIES

The Venture has a particularly close working relationship with Caia Park Partnership, Gwenfro Valley Integrated Children's Centre, Caia Park Community Council, Rhosnesni High School, Hafod Y Wern Primary School, Wrexham Council's Housing Department, Wrexham Council's Together Achieving Change (TAC) team and North Wales Police.

RISK MANAGEMENT

The Trustees exercise their duty to identify and review the risks to which the charity is exposed by producing a risk register which ensures that appropriate controls are in place to provide reasonable assurance that risks are minimised or mitigated.

PUBLIC BENEFIT

The Trustees have given due regard to their duty to maintain the Venture's activities in accordance with the Charity Commission's guidance on public benefit.

The Venture's three core services are the Adventure Playground, Early Years Centre and the Venture Alternative Learning project. Between them they are open 6 days a week and provide essential early years, play, youth work and educational services to one of the poorest areas in Wales. These are augmented by a range of other projects and services covering the fields of education and training, health, community development and parent support, all of which fulfil the objects of the charity. An important addition has been the development of a major Lottery funded mental health project for young people across North Wales with 15 statutory and third sector partners, and the Venture as lead organisation

ACHIEVEMENT AND PERFORMANCE

CHARITABLE ACTIVITIES

The Venture's achievements and performance, as set out in the Chief Officers reports, have covered a very wide area of work. Despite continuing to face very challenging circumstances, the achievements and performance of the Venture have been impressive.

FINANCIAL REVIEW

There continued to be financial challenges securing funding throughout 2024-25 along with supporting increasing number of children attending all the provisions. The Venture received continued core funding from Henry Smith Charity along with the early years Flying Start provision, our Venture Alternative Learning project had continued support from Morgan Foundation, The Waterloo Foundation, The Moondance Foundation and Thomas Howells Foundations.

With the extra funding and support received for the Venture provided a full programme of activities throughout the year and was able to maintain our reserves.

The National Lottery provided funding for the Mind our Future project, cost of living support for the food programme and family support.

RESERVES POLICY

Whilst the level of reserves reduced minimally by less than ½ % overspend, the Charity's aim of achieving and maintaining sufficient reserves to cover at least 3 months operational expenditure was not achieved during 2023/24 because the size of the Venture's budget increased significantly as a result of the additional Lottery funding

RISK REVIEW

The trustees have considered throughout the year the risks associated with the charity's work and the achievement of its objectives. They have taken action to minimise risks wherever possible, given the difficult environment in which the charity has operated.

PRINCIPLE FUNDING SOURCES

The principle funding sources for the Venture in 2024/25 were Flying Start (WG), Henry Smith Charity, The National Lottery, Wrexham County Borough Council (WG) and Cadwyn Clwyd.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees (who are also the directors of The Venture (Wrexham) Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

'Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including the income and expenditure for the charitable company for the financial year. In doing so, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- make judgments and estimates that are reasonable and prudent.
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any 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 charity will continue in operation.

The Trustees are responsible for maintaining 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. 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.



STATEMENT OF TRUSTEES RESPONSIBILITIES

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of the information.

The Director's report is prepared in accordance with specific provisions of the Companies Act relating to small companies.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

ON BEHALF OF THE TRUSTEES

Suzanne Nantcuvis

Suzanne Nantcuvis

SUZANNE NANTCURVIS

Date: 19th December 2025

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE VENTURE (WREXHAM) LIMITED

Independent examiner's report to the trustees of The Venture (Wrexham) Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2025, which are set out on pages 8 to 17.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the company's gross income exceeds £250,000 your examiner must be a member of a body listed in section 145 of the 2022 Act. I confirm that I am qualified to undertake the examination because I am a member of the ACCA, and a member of the ICAEW which are one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached

Joanne Evans
F.C.C.A. A.C.A
M. D. Coxey and Co. Limited
Chartered Accountants
25 Grosvenor Road
Wrexham
LL11 1BT

Date 19/12/25

THE VENTURE (WREXHAM) LIMITED

Statement of Financial Activities
For the Year Ended 31st March 2025

INCOME AND EXPENDITURE	Notes	Unrestricted funds £	Restricted funds £	2024/2025 Total £	2023/2024 Total £
INCOMING RESOURCES					
INCOME AND ENDOWMENTS FROM					
Donations and Legacies	2	479	63	542	3,550
Charitable activities	2	-	655,667	655,667	541,461
Other income	2	6,170	7,471	13,641	13,964
Total Income Resources		6,649	663,201	669,850	558,975
RESOURCES EXPENDED					
EXPENDITURE ON					
Charitable activities					
Services	4	43,066	413,647	456,713	388,345
Support Costs	5	40	29,786	29,826	23,711
Administration	6	26	60,780	60,806	58,769
Total Resources Used		43,132	504,213	547,345	470,825
NET INCOME/OUTGOING RESOURCES		- 36,483	158,988	122,505	88,150
RESOURCES FOR THE YEAR					
Balance brought forward 1 April 2024		167,810	525,353	693,163	605,013
Transfer between funds					
Balances carried forward 31 March 2025		131,327	684,341	815,668	693,163

The results this year derive from continuing activities and there have been no gains or losses other than shown above.

THE VENTURE (WREXHAM) LIMITED

Balance Sheet
At 31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	2024-25 Total funds £	2023-24 Total funds £
FIXED ASSETS					
Tangible Assets	15	106,771	412,308	519,079	426,461
		106,771	412,308	519,079	426,461
CURRENT ASSETS					
Debtors and prepayments	16		33,370	33,370	60,037
Cash at Bank and in hand		24,602	254,170	278,772	218,819
		24,602	287,540	312,142	278,856
CREDITORS					
Amounts falling due within 1 year	17	- 46	- 15,506	- 15,552	- 12,153
NET CURRENT ASSETS/LIABILITIES		24,556	272,034	296,590	266,703
NET ASSETS		131,327	684,342	815,669	693,164
FUNDS					
Unrestricted funds	18			131,327	167,812
Restricted funds	18			684,342	525,352
				815,669	693,164

For the year ending 31st March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2025 in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:
(a) ensuring that the charitable company keeps accounting records that comply with Section 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements so far as applicable to the charitable company.

These accounts have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime

The financial statements were approved by the Board of Trustees and authorised for issue on 19/12/25.
and were signed on its behalf by:

Suzanne Nantcurvis
Suzanne Nantcurvis

19th December 2025
Date

1. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity, have been prepared in accordance with the Charities SORP (FRS 102) '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, 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 the historical cost convention as modified by the revaluation of certain assets.

The charity's presentational currency is pounds sterling.

The charity is a charitable company limited by guarantee, registered with the Charities Commission for England and Wales. Its principal address can be found on page 1.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income

All income is recognised in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies apply by categories of income:

- Donations and legacies includes income from other private sources.
- Income from charitable activities: where related to performance and specific deliverables, this income is accounted for as the charity earns the right to the consideration by its performance. Where income is received in advance of its recognition it is deferred and included in creditors. Where entitlement occurs before income being received , the income is accrued.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Overhead costs that are premises related are allocated on a floor basis, staff costs are allocated on an estimate of time usage and other overheads have been allocated on the basis of the head count.
Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.
Governance costs are the costs associated with the governance arrangements of the charity which relate to the general running of the charity as opposed to those costs associated with the fundraising or charitable activity. Included within this category are costs associated with strategic as opposed to day to day management of the charity's activities.
Support costs, which include the central or regional functions such as general management payroll, administration, budgeting and accounting, information technology, human resources and financing are allocated across the categories of charitable expenditure, governance costs and the costs of generating funds. The basis of the cost allocation has been explained in the notes to the accounts.

Allocation and apportionment of costs

The trustees have allocated the support costs on a headcount and hours worked basis which they deem to be most accurate

Tangible fixed assets

Tangible Fixed Assets are stated in the Balance Sheet at cost less depreciation.

Depreciation

All assets costing more than £100 are capitalis
ed.
Depreciation is provided at the following annual rates in order to write off each asset over its useful economic life.

Playground		**Over the life of the lease**
Buildings		**Over the life of the lease**
Furniture and equipment	**2%**	**On cost**
Containers	**15%**	**On cost**
Canoes	**15%**	**On cost**
Motor Vehicles	**20%**	**On cost**
Computer	**25%**	**On cost**

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the funders.

Government grants
Government grants received in respect of capital expenditure are credited to the profit and loss account for the period that the revenue and expenditure arises.

Pension costs and other post retirement benefits
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.

Notes to the Financial Statements - continued
For the Year Ended 31st March 2025

INCOMING RESOURCES	2024/2025 Unrestricted £	2024/2025 Restricted £	2024/2025 Total £	01.04.23 to 31.03.24 Total £
1. Donations and legacies				
Donations	479	63	542	3,550
Fundraising/Contribution/Activities			-	-
	479	**63**	**542**	**3,550**
2. Charitable Activities				
Grants				
WCBC - Youth Led Grant		190	190	275
St Marks Church		221	221	1,225
NEWCC		360	360	
North Wales Police		400	400	750
Rhyl RCS		720	720	
Neighbourly		730	730	
Actif		1,599	1,599	
King Charles Charity		4,000	4,000	
Ysgol Morgan Llwyd		4,370	4,370	
Flying Start - Additional funding		5,685	5,685	2,164
WCBC - EOTAS		6,400	6,400	5,800
WCBC - Home Education		8,000	8,000	8,000
Community Foundation		10,000	10,000	
Thomas Howells		10,000	10,000	
WCBC - Play Weekends/holidays		12,000	12,000	12,000
WCBC - SPF Carbon Reduction		18,143	18,143	
Caia Park Community Council		21,311	21,311	17,122
Rhosnesni High School		21,485	21,485	3,055
Cadwyn Clwyd		24,000	24,000	
Lottery - People & Places		29,738	29,738	46,587
Henry Smith		45,798	45,798	33,790
WCBC - Levelling Up Grant		58,119	58,119	
Flying Start		90,600	90,600	88,293
Lottery - MOF		281,798	281,798	222,054
CWYVS			-	7,500
Lottery - PIP/YIP			-	20,000
Tesco			-	375
Waterloo Foundation			-	12,000
WCBC - City of Culture			-	3,000
WCBC - New Horizons			-	4,473
WCBC - New Leaders			-	3,000
WCBC -Safer Streets			-	10,000
WCVA			-	39,998
	-	**655,667**	**655,667**	**541,461**
3. Other Income			-	-
Room Hire	**6,170**		**6,170**	**2,856**
Sundry		1,340	**1,340**	**2,558**
Wrexham Youth & Play Partnership		6,131	**6,131**	**8,550**
	6,170	**7,471**	**13,641**	**13,964**
Total Income	**6,649**	**663,201**	**669,850**	**558,975**
4. EXPENDITURE				
4 VENTURE SERVICES				
Wages	4,618	344,196	348,814	299,895
Vehicles Tax and Fuel		653	653	614
Vehicle Maintenance		420	420	72
Transport		43	43	197
Travel Expenses		3,319	3,319	1,964
Protective Clothing		1,246	1,246	1,612
Building Improvement & Equipment		2,453	2,453	4,767
Site Maintenance		3,765	3,765	925
Site Improvement & Equipment	22	1,492	1,514	1,638
Equipment Hire		5,612	5,612	709
Activities & Equipment	174	25,660	25,834	46,177

	2024/2025 Unrestricted £	2024/2025 Restricted £	2024/2025 Total £	01.04.23 to 31.03.24 Total £
Miscellaneous	33,555	4,213	37,768	4,092
Legacy Fund Partners		1,091	1,091	4,136
Depreciation	4,697	19,485	24,182	21,547
	43,066	**413,648**	**456,714**	**388,345**
5 VENTURE SUPPORT COSTS				
First Aid		533	533	130
Training		7,201	7,201	5,063
Building Maintenance & Cleaning	40	19,201	19,241	15,813
Audit Costs		2,850	2,850	2,705
	40	**29,785**	**29,825**	**23,711**
6 VENTURE ADMINISTRATION			-	-
Insurance		10,285	10,285	8,675
Heat, Light, Water	16	10,806	10,822	9,622
Telephone	10	3,589	3,599	3,169
Refuse		396	396	466
Advertising		1,031	1,031	724
Office Expenses & Photocopying		5,740	5,740	5,078
Administraion Wages		28,933	28,933	31,035
	26	**60,780**	**60,806**	**58,769**

7. TOTAL RESOURCES USED - OTHER DISCLOSURES

	Staff Costs	Other Costs	Depreciation	Total 2024/25	Total 01.04.23 to 31.03.24
Venture Services	348,814	83,718	24,182	456,714	388,345
Support costs		29,826		29,826	23,711
Administration	28,933	31,873		60,806	58,769
	377,747	**145,417**	**24,182**	**547,346**	**470,825**

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

INCOME AND EXPENDITURE	Unrestrited funds £	Restricted funds £	Total Funds Total £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	**3,550**		**3,550**
Charitable activities	-	**541,461**	**541,461**
Other income		**13,964**	**13,964**
Total	**3,550**	**555,425**	**558,975**
EXPENDITURE ON			
Charitable activities			
Services	**9,783**	**378,562**	**388,345**
Support Costs		**23,711**	**23,711**
Administartion		**58,769**	**58,769**
Total	**9,783**	**461,042**	**470,825**
NET INCOME /(EXPENDITURE)	- **6,233**	**94,383**	**88,150**
RECONCILIATION OF FUNDS			
Balances brought forward 31 March 2024	**174,044**	**430,969**	**605,013**
Transfer of funds	-	-	-
Balances carried forward 31 March 2025	**167,811**	**525,352**	**693,163**

8. NET INCOMING (OUTGOING) RESOURCES	2024-2025	2023-2024
Independent examiner's remuneration	2,850	2,705
Depreciation - owned assets	24,182	21,547
	27,032	**24,252**

9. Staff Costs	2024-2025	2023-2024
Wages and Salaries	339,986	298,864
Social Security Costs	28,853	24,012
Pension	8,909	8,054
	377,748	**330,930**

The total number of employees by function was	2024-2025	2023-2024
Services	14	15
Management	1	1
Administration	1	1
	16	**17**

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ending 31 March 2025.

No employees received emoluments in excess of £60,000

Trustees' Expenses
There were no trustees' expenses paid for the period ending 31 March 2025.

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2025.

13. Depreciation

	Leasehold Buildings £	Leasehold Playground £	Furniture Equipment £	Computer Equipment £	Containers £	Canoes £	Motor Vehicle £	Total £
COST								
At 1st April 2024	208,824	232,593	118,432	37,645	4,166	62	17,657	619,379
Additions	42,300	53,509	4,442	16,549				116,800
Disposal								-
Cost of Valuation at 31st March 2025	251,124	286,102	122,874	54,194	4,166	62	17,657	736,180
DEPRECIATION								
At 1st April 2024	61,307	66,178	17,664	32,396	4,112	62	11,199	192,918
Charge for the year	6,649	7,335	2,382	4,533	54		3,229	24,182
On Disposal								-
At 31st March 2025	67,956	73,513	20,046	36,929	4,166	62	14,428	217,100
NET BOOK VALUE								
at 31st March 2025	183,168	212,589	102,828	17,265	0	-	3,229	519,080
NET BOOK VALUE								
at 31st March 2024	147,517	166,415	100,768	5,249	54	-	6,458	426,461

	2024 / 2025	2023 / 2024
14. DEBTORS		
Amounts falling due within 1 year		
Prepayments and accrued income	8,111	3,205
Other Debtors	25,259	60,037
	33,370	63,242
15. CREDITORS		
Amounts falling due within 1 year		
Other Creditors	10,546	12,153
Accruals & deferred income	5,007	
	15,553	**12,153**

14. FUND MOVEMENTS

RESTRICTED FUNDS

	Opening	Income	Expenditure	Transferred to Unrestricted	Closing
Venture Services	525,353	663,200	504,213		684,340
	525,353	663,200	504,213	-	684,340
UNRESTRICTED FUNDS	167,810	6,649	43,132		131,327

15. ANALYSIS OF ASSETS BETWEEN FUNDS

	Unrestricted Total	Restricted Total	2024/2025 Total	2023-24 Total
Fixed Assets	106,771	412,308	519,079	426,461
Debtors		33,370	33,370	60,037
Bank & Cash	24,602	254,170	278,772	218,819
Creditors	- 46	- 15,506	- 15,552	- 12,153
	131,327	684,342	815,669	693,164

THE VENTURE (WREXHAM) LIMITED

England & Wales - Charity number 1153454

Accounts

Financial Statements

For The Period 1 April 2023 to 31 March 2024

For

The Venture (Wrexham) Limited

Registered Charity Number 1153454

Registered Company Number 08011966

The Venture (WREXHAM) LIMITED

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for the Period Ended 31 March 2024

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The Venture (Wrexham) Limited

Trustees' Report
for the year ended 31st March 2024

The Trustees who are also the directors of the charity for the purpose of Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity Number 1153454

Registered Company Number 08011966 (England and Wales)

Trustees and directors for April 2023 / 2024

Mrs S Nantcurvis	Chair
Ms J Growcott	(Resigned 21/10/24)
Mr. P Firth	(Resigned 16/08/23)
Mr. M Kuiper	
Ms J Alton	
Ms N Rose	
Miss S Groom	

Chief Officer
Malcolm King OBE Secretary

Patrons
Lesley Griffiths MS
Keith Towler

Registered Office
The Venture (Wrexham) Limited
Garner Road
Wrexham
LL13 8SF

Independent examiner
Joanne Evans FCCA ACA
M D Coxey & Co., 25 Grosvenor Road, Wrexham, LL11 1BT

Bankers
HSBC, 17-19 Regent Street, Wrexham, LL11 1RY

Solicitors
Allington Hughes, 10 Grosvenor Road, Wrexham, LL11 1SD

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Venture is a charitable company and is controlled by its own governing documents a) the Venture's constitution as registered with the Charity Commission (and since 2012 known as The Venture (Wrexham) Limited), b) the organisation's other governing instrument is contained within the Memorandum and Articles of Association as registered with Companies House.

Recruitment and appointment of new Trustees

There have been 6 Trustees throughout the period. New appointments are by election by the Trustees.

Induction and training of new Trustees

New trustees are given, in the view of the board, sufficient information and enough knowledge of their specific field to understand the nature of the charity and fully support the charity's current views of its progression.

Organisational structure & Management

In 2011 – 2012 the Venture converted from being a 'conventional' charity to a Company Limited by Guarantee, registered at Companies House and later to a Charitable Company, registered with the Charities Commission.
The organisation is led by Directors who are appointed by its members. During much of 2023/24 there were 6 directors, led by the Chair Janet Growcott, former manager of Wrexham's multi agency Community Safety team. The Directors normally meet on a quarterly basis. The Venture's management is led by Malcolm King OBE who is the Chief Officer and one of the original founders.

Wider network

Whilst the Venture is a stand-alone independent organisation, it is a member of several national and local bodies, including Play Wales, Children in Wales, and the Association of Voluntary Organisations in Wrexham (AVOW) which is the local Voluntary Services Council.

Related Parties

The Venture has a particularly close working relationship with Caia Park Partnership, Gwenfro Valley Integrated Children's Centre, Caia Park Community Council, Rhosnesni High School, Hafod Y Wern Primary School, Wrexham Council's Housing Department, Wrexham Council's Together Achieving Change (TAC) team and North Wales Police.

Risk Management

The Trustees exercise their duty to identify and review the risks to which the charity is exposed by producing a risk register which ensures that appropriate controls are in place to provide reasonable assurance that risks are minimised or mitigated.

Public Benefit

The Trustees have given due regard to their duty to maintain the Venture's activities in accordance with the Charity Commission's guidance on public benefit.
The Venture's three core services are the Adventure Playground, Early Years Centre and the Venture Alternative Learning project. Between them they are open 6 days a week and provide essential early years, play, youth work and educational services to one of the poorest areas in Wales. These are augmented by a range of other projects and services covering the fields of education and training, health, community development and parent support, all of which fulfil the objects of the charity.

Public Benefit (continued)
An important addition has been the development of a major Lottery funded mental health project for young people across North Wales with 15 statutory and third sector partners, and the Venture as lead organisation

OBJECTIVES AND ACTIVITIES

Objectives
The objectives of the Venture are set out in the Venture's constitution and registered with the Charity Commission. They are:
To act as a resource for young people up to the age of 25 living in Wrexham and the surrounding area (the 'area of benefit') by providing advice and assistance and organising programs of physical, educational and other activities as a means of:
(a) providing recreation, play and leisure time activities in the interests of social welfare for people living in the area of benefit who have need by reason of their youth, age, infirmity or disability, poverty or social and economic circumstances with a view to improving the conditions of life of such persons;
(b) advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;
(c) advancing education

Activities
The Venture has continued to run a very wide range of activities as usual, which has been extended even further. All have been well attended, in particular our longest established activities - the Early Years centre, adventure playground and the Venture Alternative Learning (VAL) project.
Sadly, all our activities have been significantly influenced still by the after effects of the Covid pandemic and now the cost-of-living crisis. The hope that the difficulties inflicted by the pandemic would quickly recede are proving to be unrealistic, with a growing nationwide realisation that all sorts of developmental harms have occurred that will take years to overcome for many children, affecting, for instance, emotional development, educational attainment and family resilience.
The cost-of-living crisis has also impacted millions of families across the UK. Caia Park already had by far the highest levels of child poverty in Wales, exacerbated by being by far the largest Council housing estate in Wales. With many more families struggling to survive, the Venture's efforts have increasingly focused on supporting families in need, in a variety of ways, particularly those most at risk of going into care. As well as continuing our long-established holiday hunger project, we have installed a commercial standard kitchen that now provides free hot nutritious meals after school to every child who attends the open access adventure playground sessions.
The VAL project has also successfully expanded to include more, mostly small groups of students from local schools and special units, who had been struggling to maintain their involvement in education.
The Venture was also appointed as the Lead organisation of a 17-member Partnership developing mental health provision for young people aged 11-24 across North East Wales, funded by the National Lottery for 5 years.
The home education sessions and the Play Inclusion Projects (PIP) for children and young people with neurodivergent conditions have also remained popular and well attended.

ACHIEVEMENT AND PERFORMANCE

Charitable activities
The Venture's achievements and performance, as set out in the Chief Officers reports, have covered a very wide area of work.

Charitable activities (continued)
Despite continuing to face very challenging circumstances, the achievements and performance of the Venture have been impressive.

Financial Review
There continued to be financial challenges securing funding throughout 2023-24 along with supporting increasing number of children attending all the provisions. The Venture received continued core funding from Henry Smith Charity along with the early years Flying Start provision, our Venture Alternative Learning project had continued support from Morgan Foundation, The Waterloo Foundation, The Moondance Foundation and Thomas Howells Foundations.
With the extra funding and support received for the Venture provided a full programme of activities throughout the year and was able to maintain our reserves. The National Lottery funding for the mental health project, cost of living support for the food programme and family support and the PIP projects have provided vital additional support.

Reserves Policy
Whilst the level of reserves reduced minimally by less than ½ % overspend, the Charity's aim of achieving and maintaining sufficient reserves to cover at least 3 months operational expenditure was not achieved during 2023/24 because the size of the Venture's budget increased significantly as a result of the additional Lottery funding

Risk Review
The trustees have considered throughout the year the risks associated with the charity's work and the achievement of its objectives. They have taken action to minimise risks wherever possible, given the difficult environment in which the charity has operated.

Principle funding sources
The principal funding sources for the Venture in 2022/23 were Flying Start (WG), Henry Smith Charity, The Waterloo Foundation, The Moondance Foundation, Caia Park Community Council, Welsh Government Play Grant, Lottery Community Fund, Lottery People & Places, Wrexham County Borough Council (WG)

Future Developments

a) Financial
The effects of the UK Government's cuts in Public Spending over the last 12 years continue to have a negative effect on the work of the Venture. More children and families in Caia Park are suffering deeper levels of poverty each year and more of the services they need are also decreasing each year.
Each of our Statutory partners in Health, Police, Social Services and Education have continued to reduce their services, which had also been severely restricted as a result of the pandemic. With the Venture's overall income reduced by almost 30% as compared to the level 12+ years ago, it has been increasingly difficult to maintain the same level of service as previously.
We are also concerned that the current generosity of various funders, especially central/ local government ones will eventually dry up and we need to prepare as best as possible for that eventuality.

Statement of Trustees Responsibilities

The Trustees (who are also the directors of The Venture (Wrexham) Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

'Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including the income and expenditure for the charitable company for the financial year. In doing so, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- make judgments and estimates that are reasonable and prudent.
- state whether applicable accounting standards and statements of recommended practice
  have been followed, subject to any 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 charity will continue in operation.

The Trustees are responsible for maintaining 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. 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of the information.

The Director's report is prepared in accordance with specific provisions of the Companies Act relating to small companies.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

ON BEHALF OF THE TRUSTEES

S. Nantcurvis

S Nantcurvis - Director

Date: 19th December 2024

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE VENTURE (WREXHAM) LIMITED

Independent examiner's report to the trustees of The Venture (Wrexham) Limited ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2024, which are set out on pages 8 to 17.

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

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

Independent examiner's statement
Since the company's gross income exceeds £250,000 your examiner must be a member of a body listed in section 145 of the 2022 Act. I confirm that I am qualified to undertake the examination because I am a member of the ACCA, and a member of the ICAEW which are one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached

Joanne Evans
F.C.C.A. A.C.A
M. D. Coxey and Co. Limited
Chartered Accountants
25 Grosvenor Road
Wrexham
LL11 1BT

Date 19TH DECEMBER 2024

THE VENTURE (WREXHAM) LIMITED

Statement of Financial Activities
For the Year Ended 31st March 2024

INCOME AND EXPENDITURE	Notes	Unrestricted funds £	Restricted funds £	2023/2024 Total £	2022/2023 Total £
INCOMING RESOURCES INCOME AND ENDOWMENTS FROM					
Donations and Legacies	2	3,550	-	3,550	1,262
Charitable activities	2	-	541,461	541,461	366,191
Other Income	2	-	13,964	13,964	25,362
Total Income Resources		3,550	555,425	558,975	392,815
RESOURCES EXPENDED EXPENDITURE ON					
Charitable activities					
Services	4	9,783	378,562	388,345	292,960
Support Costs	5	-	23,711	23,711	19,936
Administration	6	-	58,769	58,769	54,668
Total Resources Used		9,783	461,041	470,824	367,564
NET INCOME/OUTGOING RESOURCES RESOURCES FOR THE YEAR	-	6,233	94,383	88,151	25,251
Balance brought forward 1 April 2023		174,042	430,969	605,011	579,760
Transfer between funds					
Balances carried forward 31 March 2024		167,810	525,352	693,162	605,011

The results this year derive from continuing activities and there have been no gains or losses other than shown above.

THE VENTURE (WREXHAM) LIMITED

Balance Sheet
At 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	2023-24 Total funds £	2022-23 Total funds £
FIXED ASSETS					
Tangible Assets	15	111,469	314,992	426,461	443,502
		111,469	314,992	426,461	443,502
CURRENT ASSETS					
Debtors and prepayments	16		60,037	60,037	103,112
Cash at Bank and in hand		56,342	162,476	218,819	70,425
		56,342	222,513	278,855	173,537
CREDITORS					
Amounts falling due within 1 year	17		- 12,153	- 12,153	- 12,028
NET CURRENT ASSETS/LIABILITIES		56,342	210,360	266,702	161,509
NET ASSETS		167,811	525,352	693,163	605,011
FUNDS					
Unrestricted funds	18			167,811	174,042
Restricted funds	18			525,352	430,969
				693,163	605,011

For the year ending 31st March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2024 in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:
(a) ensuring that the charitable company keeps accounting records that comply with Section 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements so far as applicable to the charitable company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

The financial statements were approved by the Board of Trustees on 19th December 2024 and were signed on its behalf by:

S. Nantcurvis

S Nantcurvis - Director

19th December 2024

Date

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity, have been prepared in accordance with the Charities SORP (FRS 102) '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) issued on 16 July 2014, 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 the historical cost convention as modified by the revaluation of certain assets.

The charity's presentational currency is pounds sterling.

The charity is a charitable company limited by guarantee, registered with the Charities Commission for England and Wales. Its principal address can be found on page 1.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income

All income is recognised in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies apply by categories of income:

- Donations and legacies includes income from other private sources.
- Income from charitable activities: where related to performance and specific deliverables, this income is accounted for as the charity earns the right to the consideration by its performance. Where income is received in advance of its recognition it is deferred and included in creditors. Where entitlement occurs before income being received , the income is accrued.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Overhead costs that are premises related are allocated on a floor basis, staff costs are allocated on an estimate of time usage and other overheads have been allocated on the basis of the head count.
Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.
Governance costs are the costs associated with the governance arrangements of the charity which relate to the general running of the charity as opposed to those costs associated with the fundraising or charitable activity. Included within this category are costs associated with strategic as opposed to day to day management of the charity's activities.
Support costs, which include the central or regional functions such as general management payroll, administration, budgeting and accounting, information technology, human resources and financing are allocated across the categories of charitable expenditure, governance costs and the costs of generating funds. The basis of the cost allocation has been explained in the notes to the accounts.

Allocation and apportionment of costs
The trustees have allocated the support costs on a headcount and hours worked basis which they deem to be most accurate

Tangible fixed assets
Tangible Fixed Assets are stated in the Balance Sheet at cost less depreciation.

Depreciation
All assets costing more than £100 are capitalized.
Depreciation is provided at the following annual rates in order to write off each asset over its useful economic life.

Playground		Over the life of the lease
Buildings		Over the life of the lease
Furniture and equipment	2%	On cost
Containers	15%	On cost
Canoes	15%	On cost
Motor Vehicles	20%	On cost
Computer	25%	On cost

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the funders.

Government grants
Government grants received in respect of capital expenditure are credited to the profit and loss account for the period that the revenue and expenditure arises.

Notes to the Financial Statements - continued
For the Period Ended 31st March 2024

	2023/2024 Unrestricted £	2023/24 Restricted £	2023/24 Total £	2022/23 Total £
INCOMING RESOURCES				
1. Donations and legacies				
Donations	3,550	-	3,550	937
Fundraising/Contribution/Activities	-	-	-	325
	3,550	**-**	**3,550**	**1,262**
2. Charitable Activities				
Grants				
Lottery - MOF	-	222,054	222,054	32,446
Flying Start	-	88,293	88,293	79,341
Lottery - People & Places	-	46,587	46,587	12,225
WCVA	-	39,998	39,998	-
Henry Smith	-	33,790	33,790	36,712
Lottery - PIP/YIP	-	20,000	20,000	9,999
Caia Park Community Council	-	17,122	17,122	16,624
WCBC - Play Weekends/holidays	-	12,000	12,000	12,000
Waterloo Foundation	-	12,000	12,000	12,000
WCBC -Safer Streets	-	10,000	10,000	-
WCBC - Home Education	-	8,000	8,000	1,796
CWYVS	-	7,500	7,500	-
WCBC - EOTAS	-	5,800	5,800	-
WCBC - New Horizons	-	4,473	4,473	2,719
Rhosnesni High School	-	3,055	3,055	-
WCBC - New Leaders	-	3,000	3,000	-
WCBC - City of Culture	-	3,000	3,000	1,000
Flying Start - Additional funding	-	2,164	2,164	4,795
St Marks Church	-	1,225	1,225	-
North Wales Police	-	750	750	-
Tesco	-	375	375	-
WCBC - Youth Led Grant	-	275	275	-
Betsi Cadwallider University Hospital	-	-	-	34,000
Henry Smith	-	-	-	32,000
AVOW - Food Initiative	-	-	-	17,188
Welsh Government	-	-	-	15,907
WCBC - Summer of Fun	-	-	-	15,000
WCBC - Youth Service	-	-	-	10,000
Flying Start -Childare Grant	-	-	-	9,313
AVOW - PIP	-	-	-	4,992
Caia Park Community Council Food initiative	-	-	-	2,199
Landfill Disposal Tax Grant	-	-	-	1,930
WCBC - Consultation	-	-	-	1,000
Association of Science & Discovery	-	-	-	500
WCBC - Politics Project	-	-	-	355
WCBC - Fit & Fed	-	-	-	150
	-	**541,461**	**541,461**	**366,191**
3. Other Income				
Room Hire	-	2,856	2,856	2,339
Sundry	-	2,558	2,558	10,306
Wrexham Youth & Play Partnership	-	8,550	8,550	12,717
HMRC	-		-	-
	-	**13,964**	**13,964**	**25,362**
Total Income	**3,550**	**555,425**	**558,975**	**392,815**

EXPENDITURE	2023/2024 Unrestricted £	2023/24 Restricted £	2023/24 Total £	2022/23 Total £
4. Services				
Wages	5,086	294,808	299,895	214,424
Vehicles Tax and Fuel	-	614	614	332
Vehicle Maintenance	-	72	72	128
Transport	-	197	197	790
Travel Expenses	-	1,964	1,964	1,217
Protective Clothing	-	1,612	1,612	807
Building Improvement & Equipment	-	4,767	4,767	4,505
Site Maintenance	-	925	925	1,833
Site Improvement & Equipment	-	1,638	1,638	647
Equipment Hire	-	709	709	440
Activities & Equipment	-	46,177	46,177	23,836
Miscellaneous	-	4,092	4,092	13,910
Legacy Fund Partners	-	4,136	4,136	10,008
De ciation	4,697	16,850	21,547	20,083
	9,783	**378,562**	**388,345**	**292,960**
5. Venture Support Costs				
First Aid	-	130	130	51
Training	-	5,063	5,063	2,681
Building Maintenance & Cleaning	-	15,813	15,813	14,630
Audit Costs	-	2,705	2,705	2,575
	-	**23,711**	**23,711**	**19,936**
6. Venture Administration				
Insurance	-	8,675	8,675	7,202
Heat, Light, Water	-	9,622	9,622	8,203
Telephone	-	3,169	3,169	2,597
Refuse	-	466	466	903
Advertising	-	724	724	1,662
Office Expenses & Photocopying	-	5,078	5,078	2,688
Administraion Wages	-	31,035	31,035	31,413
	-	**58,769**	**58,769**	**54,668**
Total Expenditure	**9,783**	**461,041**	**470,824**	**367,564**

7. TOTAL RESOURCES USED - OTHER DISCLOSURES

	Staff Costs	Other Costs	Depreciation	Total 2023/24	2022/23
Venture Services	299,895	66,903	21,547	388,345	292,960
Support costs	-	23,711	-	23,711	19,936
Administration	31,035	27,733	-	58,769	54,668
	330,930	**118,347**	**21,547**	**470,824**	**367,564**

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestrited funds £	Restricted funds £	Total Funds Total £
INCOME AND EXPENDITURE			
Donations and legacies	937	325	1,262
Charitable activities	-	366,191	366,191
Other income	-	25,362	25,362
Total	**937**	**391,878**	**392,815**
EXPENDITURE ON			
Charitable activities			
Services	21,494	271,466	292,960
Support Costs	68	19,868	19,936
Administartion	484	54,184	54,668
Tot	**22,046**	**345,518**	**367,564**
NET INCOME /(EXPENDITURE)	- 21,109	46,360	25,251
RECONCILIATION OF FUNDS			
Balances brought forward 31 March 2023	195,151	384,609	579,760
Transfer of funds	-	-	-
Balances carried forward 31 March 2024	**174,042**	**430,969**	**605,011**

9. NET INCOMING (OUTGOING) RESOURCES

	2023-2024	2022-2023
Independent examiner's remuneration	2,705	2,575
Depreciation - owned assets	21,547	20,083
	24,252	**22,658**

10. Staff Costs

	2023-2024	2022-2023
Wa s and Salaries	298,864	228,613
Soc.al Security Costs	24,012	11,212
Pension	8,054	6,013
	330,930	**245,838**

The total number of employees by function was

	2023-2024	2022-2023
Services	14	12
Management	1	1
Administration	1	1
	16	**14**

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ending 31 March 2024.

No employees received emoluments in excess of £60,000

Trustees' Expenses
There were no trustees' expenses paid for the period ending 31 March 2024.

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2024.

13. Depreciation

	Leasehold Buildings £	Leasehold Playground £	Furniture Equipment £	Computer Equipment £	Containers £	Canoes £	Motor Vehicles £	Total £
COST								
At 1st April 2024	208,824	231,904	117,742	34,519	4,166	62	17,657	614,874
Additions	-	689	690	3,126	-	-	-	4,505
Disposal	-	-	-	-	-	-	-	-
At 31st March 2024	208,824	232,593	118,432	37,645	4,166	62	17,657	619,379
DEPRECIATION								
At 1st April 2024	55,182	59,283	15,299	29,542	4,033	62	7,970	171,371
Charge for the year	6,125	6,895	2,364	2,855	80	-	3,229	21,547
On Disposal	-	-	-	-	-	-	-	-
At 31st March 2023	61,307	66,178	17,664	32,397	4,112	62	11,199	192,918
NET BOOK VALUE at 31st March 2024	147,516	166,416	100,768	5,249	54	-	6,458	426,461
NET BOOK VALUE at 31st March 2023	153,642	172,621	102,443	4,977	134	-	9,687	443,503

14. DEBTORS	2023 / 2024	2022 / 2023
Amounts falling due within 1 year		
Prepayments and accrued income	3,205	1,121
Other Debtors	56,831	101,991
	60,037	103,112

15. CREDITORS		
Amounts falling due within 1 year		
Other Creditors	12,153	12,028
Accruals & deferred income	-	-
	12,153	12,028

14. FUND MOVEMENTS

RESTRICTED FUNDS

	Opening	Income	Expenditure	Transferred to Unrestricted	Closing
Venture Services	430,969	555,425	461,041		525,352
	430,969	**555,425**	**461,041**	**-**	**525,352**
UNRESTRICTED FUNDS	**174,042**	**3,550**	**9,783**	**-**	**167,810**

15. ANALYSIS OF ASSETS BETWEEN FUNDS

	Unrestricted Total	Restricted Total	2023/2024 Total	2022-23 Total
Fixed Assets	111,469	314,992	426,461	443,502
Debtors		60,037	60,037	103,112
Bank & Cash	56,342	162,476	218,819	70,425
Creditors		- 12,153	- 12,153	- 12,028
	167,811	**525,352**	**693,163**	**605,011**

THE VENTURE (WREXHAM) LIMITED

England & Wales - Charity number 1153454

Accounts

Financial Statements

For The Period 1 April 2022 to 31 March 2023

For

The Venture (Wrexham) Limited

Registered Charity Number 1153454

Registered Company Number 08011966

The Venture (WREXHAM) LIMITED

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The Venture (Wrexham) Limited

Trustees' Report
for the year ended 31st March 2023

The Trustees who are also the directors of the charity for the purpose of Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity Number: 1153454
Registered Company Number: 08011966 (England and Wales)

Trustees and directors

Ms J Growcott	Chair
Mr. P Firth	
Mr. M Kuiper	Secretary
Ms J Alton	
Ms E Rose	
Miss S Groom	
Ms S Nantcurvis	

Registered Office
The Venture (Wrexham) Limited
Garner Road
Wrexham
LL13 8SF

Independent examiner
Joanne Evans FCCA ACA
M D Coxey & Co., 25 Grosvenor Road, Wrexham, LL11 1BT

Bankers
HSBC, 17-19 Regent Street, Wrexham, LL11 1RY

Solicitors
Allington Hughes, 10 Grosvenor Road, Wrexham, LL11 1SD

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document
The charity is controlled by its own governing documents:- the Venture's constitution as registered with the Charity Commission and now known as The Venture (Wrexham) Limited, the organisation's governing instrument is contained within the Memorandum and Articles of Association.

Recruitment and appointment of new Trustees
There have been 6 Trustees throughout the period. New appointments are by election by the Trustees.

Induction and training of new Trustees
New trustees are given, in the view of the board, sufficient information and enough knowledge of their specific field to understand the nature of the charity and fully support the charity's current views of its progression.

Organisational structure & Management
In 2011 – 2012 the Venture converted from being a 'conventional' charity to a Company Limited by Guarantee, registered at Companies House and later to a Charitable Company, registered with the Charities Commission.
The organisation is led by Directors who are appointed by its members. During much of 2022/23 there were 6 directors, led by the Chair Janet Growcott, former manager of Wrexham's multi agency Community Safety team. The Directors normally meet on a quarterly basis. The Venture's management is led by Malcolm King OBE who is the Chief Officer and one of the original founders.

Wider network
Whilst the Venture is a stand-alone independent organisation, it is a member of several national and local bodies, including Play Wales, Children in Wales, and the Association of Voluntary Organisations in Wrexham (AVOW) which is the local Voluntary Services Council.

Related Parties
The Venture has a particularly close working relationship with Caia Park Partnership, Gwenfro Valley Integrated Children's Centre, Caia Park Community Council, Rhosnesni High School, Hafod Y Wern Primary School, Wrexham Council's Housing Department, Together Achieving Change (TAC) and North Wales Police.

Risk Management
The Trustees exercise their duty to identify and review the risks to which the charity is exposed by producing a risk register which ensures that appropriate controls are in place to provide reasonable assurance that risks are minimised or mitigated.

Public Benefit
The Trustees have given due regard to their duty to maintain the Venture's activities in accordance with the Charity Commission's guidance on public benefit.
The Venture's three core services are the Adventure Playground, Early Years Centre and the Venture Alternative Learning project. Between them they are open 6 days a week and provide essential early years, play, youth work and educational services to one of the poorest areas in Wales. These are augmented by a range of other projects and services covering the fields of education and training, health, community development and parent support, all of which fulfil the objects of the charity.

OBJECTIVES AND ACTIVITIES

Objectives

The objectives of the Venture are set out in the Venture's constitution and registered with the Charity Commission. They are:
To act as a resource for young people up to the age of 25 living in Wrexham and the surrounding area (the 'area of benefit') by providing advice and assistance and organising programmes of physical, educational and other activities as a means of:

(a) providing recreation, play and leisure time activities in the interests of social welfare for people living in the area of benefit who have need by reason of their youth, age, infirmity or disability, poverty or social and economic circumstances with a view to improving the conditions of life of such persons;

(b) advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;

(c) advancing education

Activities

Every activity of the Venture during 2022/23 continued to be heavily influenced by the global COVID pandemic.

It was clear from the outset that the very considerable challenges that most of our children, young people and families face in normal times was going to be intensified by the pandemic and now its aftereffects. It should be noted that Caia Park, in which the Venture is situated, is the largest Council housing estate in Wales with the highest levels of child poverty in Wales according to the End Child Poverty Campaign. It's league table of Local Authority electoral wards in Wales shows that of the five wards in Caia Park, three of them jointly have the second highest levels of child poverty in the country.

With child poverty increasing for over a decade and public services decreasing over the same timescale, most of the families that the Venture works with have little or no financial resilience and resources and need all the help they can get.

Attendance at our various activities has varied considerably. Attendance at our Early Years Centre was slow to pick up, but gradually increased and is now full. The same was true of our VAL project, with schools generally struggling to cope. There has been however a steady increase interest from schools and special education facilities.

Meanwhile, attendance at the adventure and youth club has been at its highest levels for 40 years, no doubt as a result of so many children and young people having been so deprived of social interaction and time with friends. A degree of social "clumsiness" has been very evident.

The Home Education sessions and the ones for children and young people with neurodevelopmental conditions remain popular and well attended.

The holiday hunger project resumed and was extremely important for the many hungry children and young people who benefited from it, including at our sister project Gwenfro Valley adventure playground.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Venture's achievements and performance, as set out in the Chief Officers reports, have covered a very wide area of work. Despite continuing to face very challenging circumstances, the achievements and performance of the Venture have been impressive.

Financial Review

There continued to be financial challenges securing funding throughout 2022-23 and recovering from the pandemic along with supporting increasing number of children attending all the provisions. The Venture received continued core funding from Henry Smith along with the early years Flying Start provision, our Venture Alternative Learning project had continued support from Morgan Foundation, The Waterloo Foundation, The Moondance Foundation and Thomas Howells Foundations. Additional funding was received most importantly from the Henry Smith recovery programme which we are enormously grateful for and Welsh Government funding which provided a Winter of Wellbeing and Summer of Fun programme. With the extra funding and support received for the Venture provided a full programme of activities throughout the year and was able to sustain our reserves.

Reserves Policy

The Charity's aim of achieving and maintaining sufficient reserves to cover at least 3 months operational expenditure has been achieved during 2022/23

Risk Review

The trustees have considered throughout the year the risks associated with the charity's work and the achievement of its objectives. They have taken action to minimise risks wherever possible, given the difficult environment in which the charity has operated.

Principle funding sources

The principle funding sources for the Venture in 2022/23 were Flying Start (WG), Henry Smith Charity, The Waterloo Foundation, The Moondance Foundation, Caia Park Community Council, Welsh Government Play Grant, Lottery Community Fund, Lottery People & Places, Wrexham County Borough Council (WG)

Future Developments

a) Financial

The effects of the UK Government's cuts in Public Spending over the last 12 years continue to have a negative effect on the work of the Venture. More children and families in Caia Park are suffering deeper levels of poverty each year and more of the services they need are also decreasing each year.
Each of our Statutory partners in Health, Police, Social Services and Education have continued to reduce their services, which had also been severely restricted as a result of the pandemic. With the Venture's overall income reduced by almost 40% as compared to the level 12+ years ago, it has been increasingly difficult to maintain the same level of service as previously.
We are also concerned that the current generosity of various funders, especially central/ local government ones will eventually dry up and we need to prepare as best as possible for that eventuality.

b) Professional
Despite the pandemic, the Venture quickly adapted its services to maintain a high level of support to a large number of families in need whilst at the same time sticking firmly to health and safety regulations and often going beyond them to keep both staff and service users as safe as possible.
At the beginning of the year, we managed to start two new, very important services, the after-school cafe and the Play Inclusion Project (PIP) for children with autism, both of which have been extraordinarily successful.

Statement of Trustees Responsibilities
The Trustees (who are also the directors of The Venture (Wrexham) Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

'Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including the income and expenditure for the charitable company for the financial year. In doing so, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- make judgments and estimates that are reasonable and prudent.
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any 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 charity will continue in operation.

The Trustees are responsible for maintaining 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. 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.

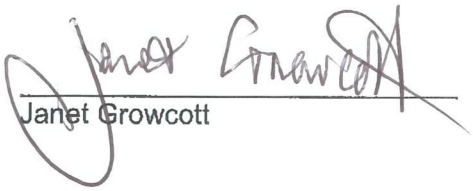
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of the information.

The Director's report is prepared in accordance with specific provisions of the Companies Act relating to small companies.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

ON BEHALF OF THE TRUSTEES



Janet Growcott

Date: 18th December 2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE VENTURE (WREXHAM) LIMITED

Independent examiner's report to the trustees of The Venture (Wrexham) Limited ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2023, which are set out on pages 8 to 17.

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

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

Independent examiner's statement
Since the company's gross income exceeds £250,000 your examiner must be a member of a body listed in section 145 of the 2022 Act. I confirm that I am qualified to undertake the examination because I am a member of the ACCA, and a member of the ICAEW which are one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached

Joanne Evans
F.C.C.A. A.C.A
M. D. Coxey and Co. Limited
Chartered Accountants
25 Grosvenor Road
Wrexham
LL11 1BT

18th December 2023

THE VENTURE (WREXHAM) LIMITED

Statement of Financial Activities
For the Year Ended 31st March 2023

INCOME AND EXPENDITURE	Notes	Unrestricted funds £	Restricted funds £	2022/2023 Total £	2021/2022 Total £
INCOMING RESOURCES INCOME AND ENDOWMENTS FROM					
Donations and Legacies	2	937	325	1,262	2,875
Charitable activities	2		366,191	366,191	318,523
Other income	2		25,362	25,362	32,501
Total Income Resources		937	391,878	392,815	353,899
RESOURCES EXPENDED EXPENDITURE ON					
Charitable activities					
Services	3	21,494	271,466	292,960	265,256
Support Costs	4	68	19,868	19,936	18,328
Administration	5	484	54,184	54,668	46,721
Total Resources Used		22,046	345,518	367,564	330,305
NET INCOME/OUTGOING RESOURCES RESOURCES FOR THE YEAR	-	21,109	46,360	25,251	23,594
Balance brought forward 1 April 2022		195,151	384,609	579,760	556,166
Transfer between funds		-	-	-	-
Balances carried forward 31 March 2023		174,042	430,969	605,011	579,760

The results this year derive from continuing activities and there have been no gains or losses other than shown above.

THE VENTURE (WREXHAM) LIMITED

Balance Sheet
At 31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	2022-23 Total funds £	2021-22 Total funds £
FIXED ASSETS					
Tangible Assets	12	116,165	327,337	443,502	399,718
		116,165	327,337	443,502	399,718
CURRENT ASSETS					
Debtors and prepayments	13		103,112	103,112	39,657
Cash at Bank and in hand		57,877	12,548	70,425	154,804
		57,877	115,660	173,537	194,461
CREDITORS					
Amounts falling due within 1 year	14		- 12,028	- 12,028	- 14,419
NET CURRENT ASSETS/LIABILITIES		57,877	103,632	161,509	180,042
NET ASSETS		174,042	430,969	605,011	579,760
FUNDS					
Unrestricted funds	16			174,042	195,151
Restricted funds	15			430,969	384,609
				605,011	579,760

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2023 in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:
(a) ensuring that the charitable company keeps accounting records that comply with Section 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements so far as applicable to the charitable company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on 18th December 2023 and were signed on its behalf by:

Janet Growcott

Janet Growcott

18th December 2023
Date

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charity, which is a public benefit entity, have been prepared in accordance with the Charities SORP (FRS 102) '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) issued on 16 July 2014, 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 the historical cost convention as modified by the revaluation of certain assets.

The charity's presentational currency is pounds sterling.

The charity is a charitable company limited by guarantee, registered with the Charities Commission for England and Wales. Its principal address can be found on page 1.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income
All income is recognised in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies apply by categories of income:

- Donations and legacies includes income from other private sources.
- Income from charitable activities: where related to performance and specific deliverables, this income is accounted for as the charity earns the right to the consideration by its performance. Where income is received in advance of its recognition it is deferred and included in creditors. Where entitlement occurs before income being received , the income is accrued.

Expenditure
Expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Overhead costs that are premises related are allocated on a floor basis, staff costs are allocated on an estimate of time usage and other overheads have been allocated on the basis of the head count.
Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.
Governance costs are the costs associated with the governance arrangements of the charity which relate to the general running of the charity as opposed to those costs associated with the fundraising or charitable activity. Included within this category are costs associated with strategic as opposed to day to day management of the charity's activities.
Support costs, which include the central or regional functions such as general management payroll, administration, budgeting and accounting, information technology, human resources and financing are allocated across the categories of charitable expenditure, governance costs and the costs of generating funds. The basis of the cost allocation has been explained in the notes to the accounts.

Allocation and apportionment of costs
The trustees have allocated the support costs on a headcount and hours worked basis which they deem to be most accurate

Tangible fixed assets
Tangible Fixed Assets are stated in the Balance Sheet at cost less depreciation.

Depreciation
All assets costing more than £100 are capitalized.
Depreciation is provided at the following annual rates in order to write off each asset over its useful economic life.

Playground		Over the life of the lease
Buildings		Over the life of the lease
Furniture and equipment	2%	On cost
Containers	15%	On cost
Canoes	15%	On cost
Motor Vehicles	20%	On cost
Computer	25%	On cost

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the funders.

Government grants
Government grants received in respect of capital expenditure are credited to the profit and loss account for the period that the revenue and expenditure arises.

Notes to the Financial Statements - continued
For the Period Ended 31st March 2023

2. INCOMING RESOURCES

	2022/2023 Unrestricted £	2022/23 Restricted £	2022/23 Total £	2021/22 Total £
Donations and legacies				
Donations	937	-	937	2,875
Fundraising/Contribution/Activities	-	325	325	-
	937	325	1,262	2,875
Charitable Activities				
Grants				
Flying Start	-	79,341	79,341	66,722
Henry Smith	-	36,712	36,712	51,100
Betsi Cadwallider University Hospital	-	34,000	34,000	-
Lottery - MOF	-	32,446	32,446	-
Henry Smith	-	32,000	32,000	15,000
AVOW - Food Initiative	-	17,188	17,188	4,150
Caia Park Community Council	-	16,624	16,624	16,140
Welsh Government	-	15,907	15,907	4,093
WCBC - Summer of Fun	-	15,000	15,000	20,000
Lottery - People & Places	-	12,225	12,225	-
WCBC - Play Weekends/holidays	-	12,000	12,000	12,000
Waterloo Foundation	-	12,000	12,000	-
WCBC - Youth Service	-	10,000	10,000	-
Lottery - PIP	-	9,999	9,999	-
Flying Start -Childare Grant	-	9,313	9,313	-
AVOW - PIP	-	4,992	4,992	8,000
Flying Start - Additional funding	-	4,795	4,795	4,727
WCBC - New Horizons	-	2,719	2,719	-
Caia Park Community Council Food initi	-	2,199	2,199	-
Landfill Disposal Tax Grant	-	1,930	1,930	7,653
WCBC - Home Education	-	1,796	1,796	8,204
WCBC - Consultation	-	1,000	1,000	-
WCBC - City of Culture	-	1,000	1,000	-
Association of Science & Discovery	-	500	500	600
WCBC - Politics Project	-	355	355	-
WCBC - Fit & Fed	-	150	150	19,989
Morgan Foundation	-	-	-	31,666
Wales Council for Voluntary Action	-	-	-	13,108
WCBC - Capital	-	-	-	12,000
Lottery - Community Fund	-	-	-	5,618
WCBC - Play Development	-	-	-	5,000
National Lottery - Community Fund	-	-	-	4,372
WCBC -Pupil Development	-	-	-	3,365
Flintshire County Council	-	-	-	1,747
Groundwork - Bags for Life	-	-	-	1,125
Wrexham County Borough Council	-	-	-	1,000
North Wales Science Xplore	-	-	-	653
Children inWales	-	-	-	490
WCBC - Welsh Government Education	-	-	-	-
Welsh Government - Neurodevelopmen	-	-	-	-
	-	366,191	366,191	318,523
Room Hire		2,340	2,340	6,579
Other Income				
Sundry	-	10,305	10,305	2,350
Wrexham Youth & Play Partnership	-	12,717	12,717	8,927
HMRC	-	-	-	14,646
	-	23,022	23,022	25,923
Total Income	937	391,878	392,815	353,899

3 VENTURE SERVICES

Wages	6,156	208,268	214,424	193,105
Vehicles Tax and Fuel	-	332	332	585
Vehicle Maintenance	-	128	128	55
Profit on Disposal of Fixed Assets	-	-	-	- 500
Transport	-	790	790	-
Travel Expenses	459	758	1,217	486
Protective Clothing	-	807	807	1,382
Building Improvement & Equipment	39	4,466	4,505	3,447
Site Maintenance	20	1,813	1,833	2,335
Site Improvement & Equipment	-	647	647	4,449
Equipment Hire	230	210	440	2,715
Activities & Equipment	1,535	22,301	23,836	11,757
Miscellaneous	8,489	5,421	13,910	26,104
Legacy Fund Partners	-	10,008	10,008	-
Depreciation	4,566	15,517	20,083	19,337
	21,494	**271,466**	**292,960**	**265,256**

4 VENTURE SUPPORT COSTS

First Aid	-	51	51	316
Training	-	2,680	2,680	3,072
Building Maintenance & Cleaning	68	14,562	14,630	12,490
Audit Costs	-	2,575	2,575	2,450
	68	**19,868**	**19,936**	**18,328**

5 VENTURE ADMINISTRATION

Insurance	107	7,095	7,202	6,075
Heat, Light, Water	-	8,203	8,203	6,073
Telephone	229	2,368	2,597	2,072
Refuse	-	903	903	885
Advertising	-	1,662	1,662	222
Office Expenses & Photocopying	25	2,662	2,687	2,044
Administraion Wages	123	31,291	31,414	29,350
	484	**54,184**	**54,668**	**46,721**

6. TOTAL RESOURCES USED - OTHER DISCLOSURES

	Staff Costs	Other Costs	Depreciation	Total 2022/23	2021/22
Venture Services	214,424	58,453	20,083	292,960	265,256
Support costs	-	19,936	-	19,936	18,328
Administration	31,414	23,254	-	54,668	46,721
	245,838	**101,643**	**20,083**	**367,564**	**330,305**

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

INCOME AND EXPENDITURE	Unrestricted funds	Restricted funds	Total Funds Total
	£	£	£
Donations and legacies	2,875	-	2,875
Charitable activities	-	318,523	318,523
Other income	2,171	30,330	32,501
Total	5,046	348,853	353,899
EXPENDITURE ON			
Charitable activities			
Services	7,185	258,071	265,256
Support Costs	1,600	16,728	18,328
Administartion	582	46,139	46,721
Total	9,367	320,938	330,305
NET INCOME /(EXPENDITURE)	- 4,321	27,915	23,594
RECONCILIATION OF FUNDS			
Balances brought forward 31 March 2021	199,472	356,694	556,166
Transfer of funds	-	-	-
Balances carried forward 31 March 2022	195,151	384,609	579,760

8. NET INCOMING (OUTGOING) RESOURCES

	2022/23	2021/22
Independent examiner's remuneration	2,575	2,450
Depreciation - owned assets	20,083	19,337
	22,658	21,787

9. STAFF COSTS

	2022/23	2021/22
Wages and Salaries	228,613	208,519
Social Security Costs	11,212	8,854
Pension	6,013	5,082
	245,838	222,454

The total number of employees by function was	2022/23	2021/22
Services	12	12
Management	1	1
Administration	1	1
	14	14

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ending 31 March 2023.
No employees received emoluments in excess of £60,000

Trustees' Expenses

There were no trustees' expenses paid for the period ending 31 March 2023.

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2023.

Notes to the Financial Statements - continued
For the Period Ended 31st March 2023

12. Depreciation

	Leasehold Buildings £	Leasehold Playground £	Furniture Equipment £	Computer Equipment £	Containers £	Canoes £	Motor Vehicle £	Total £
COST								
At 1st April 2022	188,567	227,835	79,531	33,189	4,166	62	17,657	551,007
Additions	20,257	4,069	38,211	1,330	-	-	-	63,867
Disposal	-	-	-	-	-	-	-	-
At 31st March 2023	208,824	231,904	117,742	34,519	4,166	62	17,657	614,874
DEPRECIATION								
At 1st April 2022	49,482	52,455	13,336	27,259	3,953	62	4,742	151,289
Charge for the year	5,700	6,828	1,963	2,283	80	-	3,229	20,083
On Disposal	-	-	-	-	-	-	-	-
At 31st March 2023	55,182	59,283	15,299	29,542	4,033	62	7,971	171,372
NET BOOK VALUE at 31st March 2023	153,642	172,621	102,443	4,977	134	-	9,686	443,502
NET BOOK VALUE at 31st March 2022	139,085	175,380	66,195	5,930	213	-	12,915	399,718

	2022 / 2023	2021 / 2022
13. DEBTORS		
Amounts falling due within 1 year		
Prepayments and accrued income	1,121	3,620
Other Debtors	101,991	36,037
	103,112	39,657
14. CREDITORS		
Amounts falling due within 1 year		
Other Creditors and accruals	12,028	14,419
	12,028	14,419

15. FUND MOVEMENTS

RESTRICTED FUNDS	Opening	Income	Expenditure	Transferred to Unrestricted	Closing
Venture Services	384,609	391,878	345,518	-	430,969
	384,609	**391,878**	**345,518**	**-**	**430,969**
UNRESTRICTED FUNDS	**195,151**	**937**	**22,046**	**-**	**174,042**

16. ANALYSIS OF ASSETS BETWEEN FUNDS

	Unrestricted Total	Restricted Total	2022/2023 Total	2021-22 Total
Fixed Assets	116,165	327,337	443,502	**399,718**
Debtors	-	103,112	103,112	**39,657**
Bank & Cash	57,877	12,548	70,425	**154,804**
Creditors	-	- 12,028	- 12,028	- **14,419**
	174,042	**430,969**	**605,011**	**579,760**

THE VENTURE (WREXHAM) LIMITED

England & Wales - Charity number 1153454

Accounts

Financial Statements

For The Period 1 April 2021 to 31 March 2022

For

The Venture (Wrexham) Limited

Registered Charity Number 1153454

Registered Company Number 08011966

The Venture (WREXHAM) LIMITED

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for the Period Ended 31 March 2022

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The Venture (Wrexham) Limited

Trustees' Report
for the year ended 31st March 2022

The Trustees who are also the directors of the charity for the purpose of Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2022. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity Number 1153454
Registered Company Number 08011966 (England and Wales)

Trustees and directors for April 2021 / 2022

Ms J Growcott	Chair
Mr. Paul Firth	
Mr. M Kuiper	Secretary
Mr. N Mills	
Ms J Alton	
Ms E Rose	

Registered Office
The Venture (Wrexham) Limited
Garner Road
Wrexham
LL13 8SF

Independent examiner
Joanne Evans FCCA
M D Coxey & Co., 25 Grosvenor Road, Wrexham, LL11 1BT

Bankers
HSBC, 17-19 Regent Street, Wrexham, LL11 1RY

Solicitors
Allington Hughes, 10 Grosvenor Road, Wrexham, LL11 1SD

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document
The charity is controlled by its own governing documents:- the Venture's constitution as registered with the Charity Commission and now known as The Venture (Wrexham) Limited, the organisation's governing instrument is contained within the Memorandum and Articles of Association.

Recruitment and appointment of new Trustees
There have been 6 Trustees throughout the period. New appointments are by election by the Trustees.

Induction and training of new Trustees
New trustees are given, in the view of the board, sufficient information and enough knowledge of their specific field to understand the nature of the charity and fully support the charity's current views of its progression.

Organisational structure & Management
In 2011 – 2012 the Venture converted from being a 'conventional' charity to a Company Limited by Guarantee, registered at Companies House and later to a Charitable Company, registered with the Charities Commission.
The organisation is led by Directors who are appointed by its members. During much of 2021/22 there were 6 directors, led by the Chair Janet Growcott, former manager of Wrexham's multi agency Community Safety team. The Directors meet on a quarterly basis. The Venture's management is led by Malcolm King OBE, the Chief Officer and one of the original founders.

Wider network
Whilst the Venture is a stand alone independent organisation, it is a member of several national and local bodies, including Play Wales, Children in Wales, and the Association of Voluntary Organisations in Wrexham (AVOW) which is the local Voluntary Services Council.

Related Parties
The Venture has a particularly close working relationship with Caia Park Partnership, Gwenfro Valley Integrated Children's Centre, Caia Park Community Council, Rhosnesni High School, Wrexham Council's Housing Department, Team Around the Child (TAC) and North Wales Police.

Risk Management
The Trustees exercise their duty to identify and review the risks to which the charity is exposed by producing a risk register which ensures that appropriate controls are in place to provide reasonable assurance that risks are minimised or mitigated.

Public Benefit
The Trustees have given due regard to their duty to maintain the Venture's activities in accordance with the Charity Commission's guidance on public benefit.
The Venture's three core services are the Adventure Playground, Early Years Centre and the Venture Alternative Learning project. Between them they are open 6 days a week and provide essential early years, play, youth work and educational services to one of the poorest areas in Wales. These are augmented by a range of other projects and services covering the fields of education and training, health, community development and parent support, all of which fulfil the objects of the charity.

OBJECTIVES AND ACTIVITIES

Objectives

The objectives of the Venture are set out in the Venture's constitution and registered with the Charity Commission. They are:
To act as a resource for young people up to the age of 25 living in Wrexham and the surrounding area (the 'area of benefit') by providing advice and assistance and organising programmes of physical, educational and other activities as a means of:
(a) providing recreation, play and leisure time activities in the interests of social welfare for people living in the area of benefit who have need by reason of their youth, age, infirmity or disability, poverty or social and economic circumstances with a view to improving the conditions of life of such persons;
(b) advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;
(c) advancing education

Activities

Every activity of the Venture during 2021/22 was overshadowed by the continuing global Pandemic which started before the previous financial year began and continued throughout the whole twelve months, and beyond, which included two national lockdowns and a host of other restrictions in between.

It was clear from the outset that the very considerable challenges that most of our children, young people and families face in normal times was going to be intensified by the pandemic. It should be noted that Caia Park, in which the Venture is situated, is the largest Council housing estate in Wales with the highest levels of child poverty in Wales according to the End Child Poverty Campaign. It's league table of Local Authority electoral wards in Wales shows that of the five wards in Caia Park, three of them jointly have the second highest levels of child poverty in the country.

With child poverty increasing for over a decade and public services decreasing over the same timescale, most of the families that the Venture works with have little or no financial resilience and resources and need all the help they can get.

The adventure playground had reopened as soon as regulations allowed in February 2021, and remained more or less the only children and young people facility open in Wrexham and well beyond, for some months. Of course the size of our outdoor space,(the largest adventure playground in the UK at almost two acres), and our well established procedures which effectively employed a significant number of protective measures, were important factors in being able to open up with a reasonable degree of safety.

We had also started a trial run of our new Coco's Community Cafe Club, our term-time equivalent of our Holiday Hunger scheme that we have run with St Mark's, our local church, for the last five years. Designed to feed hungry children after school, our senior youth worker was soon producing over 50 hot

meals a night in our two kitchens, with food supplies bought from several grants and generous help from Wrexham Foodbank.

The Early Years Centre also reopened in late February and a pattern of gradual but steadily increasing numbers has continued throughout the year. Yet another substantial grant from Welsh Government was approved under their Flying Start Programme for much needed improvements to our Early Years facilities, including a major upgrade of the main hall, roof, heating, toilets and outdoor play area costing over £100k, most of which were completed in the summer.

The Venture Alternative Learning (VAL) project remained closed for the first few months of the year with schools either In lockdown or with policies which prohibited students from attending external venues. Other services such as the speech and language groups and health visitor clinic also remained closed throughout the year.

The numbers of children and young people as well as parents attending the adventure playground since then continued to increase throughout the year and remain at the highest they have ever been. The Home Education sessions also re-started and also quickly grew in attendance. The relatively new Play Inclusion Project for children and young people with neurodevelopmental conditions autistic children also went from strength to strength and its importance to its attendees was recognised by further funding from the National Lottery.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Venture's achievements and performance, as set out in the Chief Officers reports, have covered a very wide area of work. Despite continuing to face very challenging circumstances, the achievements and performance of the Venture have been impressive.

Financial Review

There continued to be financial challenges securing funding thoughout 2021-22 and recovering from the pandemic along with supporting increasing number of children attending all the provisions. The Venture received continued core funding from Henry Smith along with the early years Flying Start provision, our Venture Alternative Learning project had continued support from Morgan Foundation, Waterloo Foundation, Moondance and Thomas Howells. Additional funding was received most importantly from the Henry Smith recovery programme which we are enormously grateful for and Welsh Government funding which provided a Winter of Wellbeing and Summer of Fun programme.
With the extra funding and support received the Venture provided a full programme of activities throughout the year and was able to sustain our reserves.

Reserves Policy
The Charity's aim of achieving and maintaining sufficient reserves to cover at least 3 months operational expenditure has been achieved during 2021/22

Risk Review
The trustees have considered throughout the year the risks associated with the charity's work and the achievement of its objectives. They have taken action to minimise risks wherever possible, given the difficult environment in which the charity has operated.

Principle funding sources
The principle funding sources for the Venture in 2021/22 were Flying Start (WG), Henry Smith Charity, Caia Park Community Council, HM Government Furlough Scheme, Welsh Government Play Grant, Betsi Cadwaladr University Health Board, Lottery Community Fund

Future Developments

a) Financial
The effects of the UK Government's cuts in Public Spending over the last 12 years continue to have a negative effect on the work of the Venture. More children and families in Caia Park are suffering deeper levels of poverty each year and more of the services they need are also decreasing each year. Each of our Statutory partners in Health, Police, Social Services and Education have continued to reduce their services, which have also been severely restricted as a result of the pandemic. With the Venture's overall income reduced by almost 40% as compared to the level 12+ years ago, it has been increasingly difficult to maintain the same level of service as previously.
We are also concerned that the current generosity of various funders, especially central/ local government ones will eventually dry up and we need to prepare as best as possible for that eventuality.

b) Professional
Despite the pandemic, the Venture quickly adapted its services to maintain a high level of support to a large number of families in need whilst at the same time sticking firmly to health and safety regulations and often going beyond them to keep both staff and service users as safe as possible.
At the beginning of the year we managed to start two new, very important services, the after school cafe and the Play Inclusion Project (PIP) for children with autism, both of which have been extraordinarily successful.

Statement of Trustees Responsibilities
The Trustees (who are also the directors of The Venture (Wrexham) Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

'Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including the income and expenditure for the charitable company for the financial year. In doing so, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- make judgments and estimates that are reasonable and prudent.
- state whether applicable accounting standards and statements of recommended practice
  have been followed, subject to any 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 charity will continue in operation.

The Trustees are responsible for maintaining 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. 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of the information.

The Director's report is prepared in accordance with specific provisions of the Companies Act relating to small companies.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

ON BEHALF OF THE TRUSTEES

Janet Growcott

Date: 11th January

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE VENTURE (WREXHAM) LIMITED

Independent examiner's report to the trustees of The Venture (Wrexham) Limited ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2022, which are set out on pages 8 to 17.

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

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

Independent examiner's statement
Since the company's gross income exceeds £250,000 your examiner must be a member of a body listed in section 145 of the 2022 Act. I confirm that I am qualified to undertake the examination because I am a member of the F.C.C.A, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached



Joanne Evans
F.C.C.A.
M. D. Coxey and Co. Limited
Chartered Accountants
25 Grosvenor Road
Wrexham
LL11 1BT

11-01-2023

THE VENTURE (WREXHAM) LIMITED

Statement of Financial Activities
For the Year Ended 31st March 2022

INCOME AND EXPENDITURE	Notes	Unrestricted funds £	Restricted funds £	2021/2022 Total £	2020/2021 Total £
INCOMING RESOURCES INCOME AND ENDOWMENTS FROM					
Donations and Legacies	2	2,875	-	2,875	2,807
Charitable activities	2	-	318,523	318,523	244,308
Other income	2	2,171	30,330	32,501	96,478
Total Income Resources		5,046	348,853	353,899	343,593
RESOURCES EXPENDED EXPENDITURE ON					
Charitable activities					
Services	4	7,185	258,071	265,256	203,217
Support Costs	5	1,600	16,728	18,328	12,929
Administration	6	582	46,139	46,721	22,291
Total Resources Used		9,367	320,938	330,305	238,437
NET INCOME/OUTGOING RESOURCES RESOURCES FOR THE YEAR		- 4,321	27,915	23,594	105,156
Balance brought forward 1 April 2021		199,472	356,693	556,166	451,010
Transfer between funds					
Balances carried forward 31 March 2022		195,151	384,609	579,760	556,166

The results this year derive from continuing activities and there have been no gains or losses other than shown above.

THE VENTURE (WREXHAM) LIMITED

Balance Sheet
At 31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	2021-22 Total funds £	2020-21 Total funds £
FIXED ASSETS					
Tangible Assets	15	115,052	284,666	399,718	383,701
		115,052	284,666	399,718	383,701
CURRENT ASSETS					
Debtors and prepayments	16		39,657	39,657	12,512
Cash at Bank and in hand		80,643	74,161	154,804	186,998
		80,643	113,818	194,461	199,510
CREDITORS					
Amounts falling due within 1 year	17	- 544	- 13,875	- 14,419	- 27,044
NET CURRENT ASSETS/LIABILITIES		80,099	99,943	180,042	172,465
NET ASSETS		195,151	384,609	579,760	556,166
FUNDS					
Unrestricted funds	18			195,151	199,473
Restricted funds	18			384,609	356,693
				579,760	556,166

For the year ending 31st March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2022 in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:
(a) ensuring that the charitable company keeps accounting records that comply with Section 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements so far as applicable to the charitable company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

The financial statements were approved by the Board of Trustees on 11TH JANUARY 2023 and were signed on its behalf by:

Janet Growcott

Janet Growcott

11th January 2023

Date

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity, have been prepared in accordance with the Charities SORP (FRS 102) '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) issued on 16 July 2014, 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 the historical cost convention as modified by the revaluation of certain assets.

The charity's presentational currency is pounds sterling.

The charity is a charitable company limited by guarantee, registered with the Charities Commission for England and Wales. Its principal address can be found on page 1.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income

All income is recognised in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies apply by categories of income:

- Donations and legacies include income from other private sources.
- Income from charitable activities: where related to performance and specific deliverables, this income is accounted for as the charity earns the right to the consideration by its performance. Where income is received in advance of its recognition it is deferred and included in creditors. Where entitlement occurs before income being received, the income is accrued.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources. Overhead costs that are premises related are allocated on a floor basis, staff costs are allocated on an estimate of time usage and other overheads have been allocated on the basis of the head count.
Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.
Governance costs are the costs associated with the governance arrangements of the charity which relate to the general running of the charity as opposed to those costs associated with the fundraising or charitable activity. Included within this category are costs associated with strategic as opposed to day-to-day management of the charity's activities.
Support costs, which include the central or regional functions such as general management payroll, administration, budgeting and accounting, information technology, human resources and financing are allocated across the categories of charitable expenditure, governance costs and the costs of generating funds. The basis of the cost allocation has been explained in the notes to the accounts.

Allocation and apportionment of costs

The trustees have allocated the support costs on a headcount and hours worked basis which they deem to be most accurate

Tangible fixed assets

Tangible Fixed Assets are stated in the Balance Sheet at cost less depreciation.

Depreciation

All assets costing more than £100 are capitalized.
Depreciation is provided at the following annual rates in order to write off each asset over its useful economic life.

Playground		Over the life of the lease
Buildings		Over the life of the lease
Furniture and equipment	2%	On cost
Containers	15%	On cost
Canoes	15%	On cost
Motor Vehicles	20%	On cost
Computer	25%	On cost

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the funders.

Government grants
Government grants received in respect of capital expenditure are credited to the profit and loss account for the period that the revenue and expenditure arises.

Notes to the Financial Statements - continued
For the Period Ended 31st March 2022

2. INCOMING RESOURCES	2021/2022 Unrestricted £	2021/22 Restricted £	2021/22 Total £	01.04.20 to 31.03.21 Total £
Donations and legacies				
Donations	2,875		2,875	2,807
Fundraising/Contribution/Activities			-	
	2,875	**-**	**2,875**	**2,807**
Charitable Activities				
Grants				
Flying Start		66,722	66,722	42,407
Henry Smith		51,100	51,100	
Morgan Foundation		31,666	31,666	5,000
WCBC - Summer of Fun		20,000	20,000	
WCBC - Winter of Wellbeing		19,989	19,989	
Caia Park Community Council		16,140	16,140	15,670
Henry Smith		15,000	15,000	32,235
Wales Council for Voluntary Action		13,108	13,108	
WCBC - Play Weekends/holidays		12,000	12,000	6,000
WCBC - Capital		12,000	12,000	
WCBC - Home Education		8,204	8,204	2,635
AVOW - PIP		8,000	8,000	
Landfill Disposal Tax Grant		7,653	7,653	7,585
Lottery - Community Fund		5,618	5,618	
WCBC - Play Development		5,000	5,000	2,630
National Lottery - Community Fund		4,372	4,372	
AVOW - Food Initiative		4,150	4,150	500
Welsh Government		4,093	4,093	
WCBC -Pupli Development		3,365	3,365	
Flying Start - Additional funding		2,580	2,580	1,440
Flying Start -Additional Funds		2,147	2,147	
Flintshire County Council		1,747	1,747	
Groundwork - Bags for Life		1,125	1,125	500
Wrexham County Borough Council		1,000	1,000	
North Wales Science Xplore		653	653	
Association of Science & Discovery		600	600	1,500
Children inWales		490	490	
Moondance			-	35,000
Waterloo Foundation			-	16,215
WCBC - Welsh Government Education			-	12,432
WCBC - Education Emergency Fund			-	12,018
Mental Health Support Services			-	10,000
Lottery - Venture Together			-	9,988
Moondance - COVID			-	7,450
Cooperative Group			-	5,000
Thomas Howells			-	5,000
Welsh Government - Neurodevelopmental			-	4,107
Wrexham County Borough Council			-	2,000
AVOW - Comic Relief			-	1,000
Soil Association			-	1,000
Caia Park Partnership			-	792
Wrexham Youth & Play Partnership			-	784
St Marks Church			-	550
Caia Park Community Council Food initiative			-	500
Caia Park Partnership - CP Food Initiative			-	500
Local Giving			-	500
WCBC - Youth Service			-	500
WCBC - Vens Shed			-	470
Neighbourly			-	400
	-	318,523	318,523	244,308

	2021/2022 Unrestricted £	2021/2022 Restricted £	2021/2022 Total £	01.04.20 to 31.03.21 Total £
Room Hire	2,171	4,407	6,579	1,300
			-	
Other Income			-	
Sundry		2,350	2,350	3,468
Wrexham Youth & Play Partnership		8,927	8,927	3,349
WCBC-Welsh Government Business Grant			-	25,000
HMRC		14,646	14,646	63,362
	-	25,923	32,501	95,178
Total Income	5,046	348,853	353,899	343,593

3. DEFERRED INCOME

Balance at 1st April	15,000		55,836
Movement in the year due to			
- incoming resources deferred in the year			15,000
- amounts released from previous years	- 15,000	-	55,836
Balance at 31st March	-		15,000

4. EXPENDITURE

4 VENTURE SERVICES				
Wages	-	193,105	193,105	158,896
Vehicles Tax and Fuel	12	573	585	165
Vehicle Maintenance	-	55	55	931
Profit on Disposal of Fixed Assets		- 500	- 500	
Travel Expenses	-	486	486	20
Protective Clothing	267	1,115	1,382	1,287
Building Improvement & Equipr	163	3,284	3,447	3,402
Site Maintenance	333	2,003	2,335	1,198
Site Improvement & Equipment	272	4,178	4,449	3,602
Equipment Hire	250	2,465	2,715	320
Activities & Equipment	348	11,409	11,757	14,213
Miscellaneous	1,220	24,882	26,102	1,477
Legacy Fund Partners	-	-	-	2,554
Depreciation	4,320	15,016	19,337	15,154
	7,185	258,071	265,256	203,217
5 VENTURE SUPPORT COSTS				
First Aid	-	316	316	113
Training	426	2,646	3,072	-
Building Maintenance & Cleani	1,038	11,453	12,490	10,376
Audit Costs	137	2,313	2,450	2,440
	1,600	16,728	18,328	12,929
6 VENTURE ADMINISTRATION			-	-
Insurance	122	5,953	6,075	5,883
Heat, Light, Water	210	5,863	6,073	3,640
Telephone	90	1,982	2,072	1,365
Refuse	-	885	885	434
Advertising	-	222	222	-
Office Expenses & Photocopyir	160	1,884	2,044	2,032
Administraion Wages	-	29,350	29,350	8,938
	582	46,139	46,721	22,291

7. TOTAL RESOURCES USED - OTHER DISCLOSURES

	Staff Costs	Other Costs	Depreciation	Total 2021/22	Total 01.04.20 to 31.03.21
Venture Services	193,105	52,813	19,337	265,256	203,217
Support costs		18,328		18,328	12,929
Administration	29,350	17,371		46,721	22,291
	222,455	88,512	19,337	330,305	238,438

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

INCOME AND EXPENDITURE INCOME AND ENDOWMENTS FROM	Unrestrited funds £	Restricted funds £	Total Funds Total £
Donations and legacies	2,807	-	2,807
Charitable activities	-	244,308	244,308
Other income	25,000	71,478	96,478
Total	27,807	315,786	343,593
EXPENDITURE ON			
Charitable activities			
Services	4,996	198,221	203,217
Support Costs	177	12,752	12,929
Administartion	301	21,990	22,291
Total	5,474	232,963	238,437
NET INCOME /(EXPENDITURE)	22,333	82,823	105,156
RECONCILIATION OF FUNDS			
Balances brought forward 31 March 2020	177,140	273,870	451,010
Transfer of funds	-	-	-
Balances carried forward 31 March 2021	199,473	356,693	556,166

8. NET INCOMING (OUTGOING) RESOURCES

	2021-2022	2020-2021
Independent examiner's remuneration	2,450	2,440
Depreciation - owned assets	19,337	15,154
	21,787	17,594

9. Staff Costs

	2021-2022	2020-2021
Wages and Salaries	208,519	156,609
Social Security Costs	8,854	7,344
Pension	5,082	3,880
	222,454	167,833

The total number of employees by function was	2020-2021	2019-2020
Services	12	13
Management	1	1
Administration	1	1
	14	15

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ending 31 March 2022.

No employees received emoluments in excess of £60,000

Trustees' Expenses
There were no trustees' expenses paid for the period ending 31 March 2022.

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2022.

13. Depreciation

	Leasehold Buildings £	Leasehold Playground £	Furniture Equipment £	Computer Equipment £	Containers £	Canoes £	Motor Vehicle £	Total £
COST								
At 1st April 2021	188,567	216,768	77,383	27,195	4,166	62	4,952	519,093
Additions		11,067	2,148	5,994			16,145	35,354
Disposal						-	3,440 -	3,440
Cost of Valuation at 31st March 2022	188,567	227,835	79,531	33,189	4,166	62	17,657	551,007
DEPRECIATION								
	44,150	45,731	11,746	24,877	3,873	62	4,952	135,392
Charge for the year	5,332	6,724	1,590	2,382	80		3,229	19,337
On Disposal						-	3,440 -	3,440
At 31st March 2022	49,482	52,455	13,336	27,259	3,953	62	4,741	151,289
NET BOOK VALUE								
at 31st March 2022	139,085	175,380	66,195	5,930	213	-	12,916	399,718
NET BOOK VALUE								
at 31st March 2021	144,418	171,037	65,637	2,317	292	-	-	383,701

	2021 / 2022	2020 / 2021
14. DEBTORS		
Amounts falling due within 1 year		
Prepayments and accrued income	3,620	645
Other Debtors	36,037	11,867
	39,657	**12,512**

15. CREDITORS		
Amount falling due within 1 year		
Other creditors	14,419	12,044
Accruals & deferred income	-	15,000
	14,419	**27,044**

16. FUND MOVEMENTS

RESTRICTED FUNDS

	Opening	Income	Expenditure	Transferred to Unrestricted	Closing
Venture Services	356,693	348,854	320,938	-	384,609
	356,693	348,854	320,938	-	384,609
UNRESTRICTED FUNDS	199,473	5,045	9,367		195,151

17. ANALYSIS OF ASSETS BETWEEN FUNDS

	Unrestricted Total	Restricted Total	2021/2022 Total	2020-21 Total
Fixed Assets	115,052	284,666	399,718	383,701
Debtors		39,657	39,657	12,512
Bank & Cash	80,643	74,161	154,804	186,998
Creditors	- 544	- 13,875	- 14,419	- 27,044
	195,151	384,609	579,760	556,166

THE VENTURE (WREXHAM) LIMITED

England & Wales - Charity number 1153454

Accounts

Financial Statements

For The Period 1 April 2020 to 31 March 2021

For

The Venture (Wrexham) Limited

Registered Charity Number 1153454

Registered Company Number 08011966

The Venture (WREXHAM) LIMITED

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for the Period Ended 31 March 2021

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The Venture (Wrexham) Limited

Trustees' Report
for the year ended 31st March 2021

The Trustees who are also the directors of the charity for the purpose of Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2021. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity Number 1153454
Registered Company Number 08011966 (England and Wales)

Trustees and directors for April 2020 / 2021

Ms J Growcott	Chair
Mr. Paul Firth	
Mr. M Kuiper	Secretary
Mr. N Mills	
Ms J Alton	
Ms E Rose	

Registered Office
The Venture (Wrexham) Limited
Garner Road
Wrexham
LL13 8SF

Independent examiner
Anthony Lewis FCCA ACA
M D Coxey & Co., 25 Grosvenor Road, Wrexham, LL11 1BT

Bankers
HSBC, 17-19 Regent Street, Wrexham, LL11 1RY

Solicitors
Allington Hughes, 10 Grosvenor Road, Wrexham, LL11 1SD

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document
The charity is controlled by its own governing documents:- the Venture's constitution as registered with the Charity Commission and now known as

The Venture (Wrexham) Limited, the organisation's governing instrument is contained within the Memorandum and Articles of Association.

Recruitment and appointment of new Trustees
There has been an average of 6 Trustees throughout the period. Any new appointments have been by election by the Trustees.

Induction and training of new Trustees
New trustees are given, in the view of the board, sufficient information and enough knowledge of their specific field to understand the nature of the charity and fully comply with the charities current views of its progression.

Organisational structure & Management
In 2011 – 2012 the Venture converted from being a 'conventional' charity to a Company Limited by Guarantee, registered at Companies House and later to a Charitable Company, registered with the Charities Commission.
The organisation is led by Directors who are appointed by its members. During much of 2020/21 there were 6 directors, led by the Chair Janet Growcott, former manager of Wrexham's multi agency Community Safety team. The Directors meet on a quarterly basis. The Venture's management is led by Cllr. Malcolm King OBE, the Chief Officer and one of the original founders.

Wider network
Whilst the Venture is a stand alone independent organisation, it is a member of several national and local bodies, including Play Wales, Children in Wales, the Association of Voluntary Organisations in Wrexham (AVOW) which is the local Voluntary Services Council.

Related Parties
The Venture has a particularly close working relationship with Caia Park Partnership, Gwenfro Valley Integrated Children's Centre, Caia Park Community Council, Rhosnesni High School, Wrexham Council's Housing Department, Team Around the Child (TAC) and North Wales Police.

Risk Management
The Trustees exercise their duty to identify and review the risks to which the charity is exposed by producing a risk register which ensures that appropriate controls are in place to provide reasonable assurance that risks are minimised or mitigated.

Public Benefit
The Trustees have given due regard to their duty to maintain the Venture's activities in accordance with the Charity Commission's guidance on public benefit.
The Venture's three core services are the Adventure Playground, Early Years Centre and the Venture Alternative Learning project. Between them they are open 6 days a week and provide essential early years, play, youth work and

educational services to one of the poorest areas in Wales. These are augmented by a range of other projects and services covering the fields of education and training, health, community development and parent support, all of which fulfil the objects of the charity.

OBJECTIVES AND ACTIVITIES

Objectives

The objectives of the Venture are set out in the Venture's constitution and registered with the Charity Commission. They are:
To act as a resource for young people up to the age of 25 living in Wrexham and the surrounding area (the 'area of benefit') by providing advice and assistance and organising programmes of physical, educational and other activities as a means of:
(a) providing recreation, play and leisure time activities in the interests of social welfare for people living in the area of benefit who have need by reason of their youth, age, infirmity or disability, poverty or social and economic circumstances with a view to improving the conditions of life of such persons;
(b) advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;
(c) advancing education

Activities

Every activity of the Venture during 2020/21 was overshadowed by the global Pandemic which started before the financial year began and continued throughout the whole twelve months, and beyond, which included two national lockdowns and a host of other restrictions in between.

It was clear from the outset that the very considerable challenges that most of our children, young people and families face in normal times was going to be intensified by the pandemic. It should be noted that Caia Park, in which the Venture is situated, is the second largest Council housing estate in Wales with the highest levels of child poverty in Wales according to the End Child Poverty Campaign. It's league table of Local Authority electoral wards in Wales shows that of the five wards in Caia Park, three of them jointly have the second highest levels of child poverty in the country.

With child poverty increasing for over a decade and public services decreasing over the same timescale, most of the families that the Venture works with have little or no financial resilience and resources and need all the help they can get.

Within a week or so of the first lockdown starting it became clear that the Council's food programme for children entitled to free school meals was hopelessly inadequate with less than 10% being reached, with little prospect of it significantly improving. In response the Venture organised within three days a group of local organisations into what we called the Caia Park Food Initiative, which purchased, packed and delivered door to door food parcels to

about 200 families for about 6 weeks until the Welsh Government scheme came into operation.

This soon widened into providing play materials, books, art and craft materials, quizzes, and den building materials to Venture families and other services such as reading bedtime stories each night on air on our Facebook pages, a virtual youth club and providing sanitary and toiletry products. From feedback we received, this provided a significant lifeline for many families.

The Early Years Centre and the adventure playground began to cautiously reopen at the end of June as restrictions began to be eased. This necessitated putting in place a strict regime of drastically reducing numbers of children attending at any one time, controlling and registering every entry, taking temperatures, mask wearing and installing new outdoor hand washing facilities.

Despite these restrictions, attendance figures grew as the restrictions began to be relaxed, in particular for outdoor, open access play facilities such as the Venture, with of course much less risk than indoor facilities.

With Covid cases again on the rise, a second national lockdown became inevitable over the winter months. By then all our big annual community events had been cancelled - our 43rd Birthday Party, Halloween, Bonfire Night and our Father Christmas Float, Grotto and parties. We did however deliver far more and bigger Christmas food and toy parcels than we had ever done before which again was hugely appreciated.

The adventure playground reopened as soon as regulations allowed in February, and remained more or less the only children and young people facility open in Wrexham and well beyond, for some weeks and indeed months. Of course the size of our outdoor space,(the largest adventure playground in the UK at almost two acres), and our well established procedures which effectively employ a significant number of protective measures, were important factors in being able to open up with a reasonable degree of safety.

We also started a trial run of our new Coco's Community Cafe Club, our term-time equivalent of our Holiday Hunger scheme that we have run with St Mark's, our local church, for the last five years. Designed to feed hungry children after school, our senior youth worker was soon producing over 50 hot meals a night in our two kitchens, with food supplies bought from several grants and generous help from Wrexham Foodbank.

The Early Years Centre also reopened in February with a similar pattern of gradual but steadily increasing numbers. Yet another substantial grant from Welsh Government was approved under their Flying Start Programme for much needed improvements to our Early Years facilities, including a major upgrade of the main hall, roof, heating, toilets and outdoor play area costing over £100k.

The Venture Alternative Learning (VAL) project remained closed throughout the year with schools either In lockdown or with policies which prohibited students from attending external venues. Other services such as the speech

and language groups and health visitor clinic also remained closed throughout the year.

In February we also saw a flurry of requests, mostly from Children in Wales, for children or young people from the Venture to take part in various research projects for Welsh Government or the Children's Commissioner. At the same time we received funding from the Health Trust to run a project for autistic children for the last six weeks of the financial year. Although the Venture has run lots of ground breaking projects in its 43 year history, this turned out to be possibly the most successful ever, bringing together children with autism, their siblings and parents during times when the playground is normally unused and when they can have the place to themselves. It has been a complete revelation!

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Venture's achievements and performance, as set out in the Chief Officers reports, have covered a very wide area of work. Despite continuing to face very challenging circumstances, the achievements and performance of the Venture have been impressive.

Financial Review

The new financial year started with no decision by Wrexham Council of what it's plans were to distribute the Legacy Funding from the Welsh Government for the projects like the Venture which were in desperate need for them to continue. As it happened this crippling uncertainty continued for nearly 11 months until November which left the Venture in an extremely difficult position. In the event the Venture ended up furloughing most of its staff for nearly half the year, drastically cutting our staffing bills and with it cutting the risks to our survival. In the end the Venture and most of the previous recipients failed to receive any funding at all from what had been our single most important funding for about the last 10-15years.

But along with the pandemic, furlough and all the many restrictions came successive waves of funding from both expected and unexpected sources. Welsh Government (WG) originated funding came through the Council and other charitable foundations, having dramatically increased their giving in response to the pandemic. Play grant (from WG) and Betsi Cadwallader Health Trust made significant contributions and we were also awarded a special grant from Henry Smith Charity of £50k, on top of their ongoing £30k core grant! This year has truly been a tale of rags to riches!

Reserves Policy

The Charity aims to have reserves sufficient enough to cover three month expenditure, although it has not always been possible to achieve this level of reserves.

Risk Review

The trustees have considered throughout the year the risks associated with the charity's work and the achievement of its objectives. They have taken action to minimise risks wherever possible, given the difficult environment in which the charity has operated.

Principle funding sources

The principle funding sources for the Venture in 2020/21 were Flying Start (WG), Henry Smith Charity, Caia Park Community Council, HM Government Furlough Scheme, Welsh Government Play Grant, Betsi Cadwaladr University Health Board, Lottery Community Fund

Future Developments

a) Financial

The effects of the UK Government's cuts in Public Spending over the last 12 years continue to have a negative effect on the work of the Venture. More children and families in Caia Park are suffering deeper levels of poverty each year and more of the services they need are also decreasing each year. Each of our Statutory partners in Health, Police, Social Services and Education have continued to reduce their services, which have also been severely restricted as a result of the pandemic. With the Venture's overall income reduced by almost 50% as compared to the level 12+ years ago, it has been increasingly difficult to maintain the same level of service as previously.

We are also concerned that the current generosity of various funders, especially central/ local government ones will eventually dry up and we need to prepare as best as possible for that eventuality.

b) Professional

Despite the pandemic, the Venture has quickly adapted its services to maintain a high level of support to a large number of families in need whilst at the same time sticking firmly to health and safety regulations and often going beyond them to keep both staff and service users as safe as possible. Towards the end of the year we managed to start two new, very important services, the after school cafe and the Play Inclusion Project (PIP) for children with autism, both of which have been extraordinarily successful. We are very hopeful that we will be able to raise sufficient funding to keep them going as permanent services at the Venture.

Statement of Trustees Responsibilities

The Trustees (who are also the directors of The Venture (Wrexham) Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

'Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the

charitable company and of its incoming resources and application of resources, including the income and expenditure for the charitable company for the financial year. In doing so, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- make judgments and estimates that are reasonable and prudent.
- state whether applicable accounting standards and statements of recommended practice
  have been followed, subject to any 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 charity will continue in operation.

The Trustees are responsible for maintaining 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. 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of the information.

The Director's report is prepared in accordance with specific provisions of the Companies Act relating to small companies.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

ON BEHALF OF THE TRUSTEES

NMills.

Nigel Mills

Date: 21-Dec-2021

THE VENTURE (WREXHAM) LIMITED

Statement of Financial Activities
For the Year Ended 31st March 2021

INCOME AND EXPENDITURE	Notes	Unrestricted funds £	Restricted funds £	2020/2021 Total £	2019/2020 Total £
INCOMING RESOURCES					
INCOME AND ENDOWMENTS FROM					
Donations and Legacies	2	2,807	-	2,807	3,144
Charitable activities	2	-	244,308	244,308	215,772
Other income	2	25,000	71,478	96,478	91,334
Total Income Resources		27,807	315,786	343,593	310,250
RESOURCES EXPENDED					
EXPENDITURE ON					
Charitable activities					
Services	4	4,996	198,221	203,217	283,257
Support Costs	5	177	12,752	12,929	14,981
Administration	6	301	21,990	22,291	42,972
Total Resources Used		5,474	232,963	238,437	341,210
NET INCOME/OUTGOING RESOURCES		22,333	82,823	105,156	- 30,960
RESOURCES FOR THE YEAR					
Balance brought forward 1 April 2020		177,140	273,870	451,010	481,970
Transfer between funds					
Balances carried forward 31 March 2021		199,473	356,693	556,166	451,010

The results this year derive from continuing activities and there have been no gains or losses other than shown above.

THE VENTURE (WREXHAM) LIMITED

Balance Sheet
At 31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	2020/21 Total funds £	2019/20 Total funds £
FIXED ASSETS					
Tangible Assets	15	119,372	264,329	383,701	391,043
		119,372	264,329	383,701	391,043
CURRENT ASSETS					
Debtors and prepayments	16		12,512	12,512	43,512
Cash at Bank and in hand		80,102	106,896	186,998	107,339
		80,102	119,408	199,510	150,851
CREDITORS					
Amounts falling due within 1 year	17		- 27,044	- 27,044	- 90,884
NET CURRENT ASSETS/LIABILITIES		80,102	92,364	172,466	59,967
NET ASSETS		199,474	356,693	556,167	451,010
FUNDS					
Unrestricted funds	18			199,474	177,140
Restricted funds	18			356,693	273,870
				556,167	451,010

For the year ending 31st March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2021 in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:
(a) ensuring that the charitable company keeps accounting records that comply with Section 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements so far as applicable to the charitable company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

The financial statements were approved by the Board of Trustees on 21/12/2021
and were signed on its behalf by:

nMills.

Nigel Mills

21-Dec-2021

Date

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity, have been prepared in accordance with the Charities SORP (FRS 102) '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) issued on 16 July 2014, 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 the historical cost convention as modified by the revaluation of certain assets.

The charity's presentational currency is pounds sterling.

The charity is a charitable company limited by guarantee, registered with the Charities Commission for England and Wales. Its principal address can be found on page 1.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income

All income isrecognised in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies apply by categories of income:

- Donations and legacies includes income from other private sources.
- Income from charitable activities: where related to performance and specific deliverables, this income is accounted for as the charity earns the right to the consideration by its performance. Where income is received in advance of its recognition it is deferred and included in creditors. Where entitlement occurs before income being received , the income is accrued.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Overhead costs that are premises related are allocated on a floor basis, staff costs are allocated on an estimate of time usage and other overheads have been allocated on the basis of the head count.
Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.
Governance costs are the costs associated with the governance arrangements of the charity which relate to the general running of the charity as opposed to those costs associated with the fundraising or charitable activity. Included within this category are costs associated with strategic as opposed to day to day management of the charity's activities.
Support costs, which include the central or regional functions such as general management payroll, administration, budgeting and accounting, information technology, human resources and financing are allocated across the categories of charitable expenditure, governance costs and the costs of generating funds. The basis of the cost allocation has been explained in the notes to the accounts.

Allocation and apportionment of costs

The trustees have allocated the support costs on a headcount and hours worked basis which they deem to be most accurate

Tangible fixed assets

Tangible Fixed Assets are stated in the Balance Sheet at cost less depreciation.

Depreciation

All assets costing more than £100 are capitalized.
Depreciation is provided at the following annual rates in order to write off each asset over its useful economic life.

Playground		**Over the life of the lease**
Buildings		**Over the life of the lease**
Furniture and equipment	**2%**	**On cost**
Containers	**15%**	**On cost**
Canoes	**15%**	**On cost**
Motor Vehicles	**20%**	**On cost**
Computer	**25%**	**On cost**

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the funders.

Government grants
Government grants received in respect of capital expenditure are credited to the profit and loss account for the period that the revenue and expenditure arises.

Notes to the Financial Statements - continued
For the Period Ended 31st March 2021

2. INCOMING RESOURCES	2020/2021 Unrestricted £	2020/21 Restricted £	2020/21 Total £	01.04.19 to 31.03.20 Total £
Donations and legacies				
Donations	2,807		2,807	1,462
Fundraising/Contribution/Activities			-	1,682
	2,807	**-**	**2,807**	**3,144**
Charitable Activities				
Grants				
Flying Start		42,407	42,407	67,693
Henry Smith		32,235	32,235	10,765
Caia Park Community Council		15,670	15,670	16,288
WCBC - Welsh Government Education		12,432	12,432	-
WCBC - Education Emergency Fund		12,018	12,018	-
Lottery - Venture Together		9,988	9,988	-
Mental Health Support Services		10,000	10,000	-
Landfill Disposal Tax Grant		7,585	7,585	25,412
WCBC - Play Weekends/holidays		6,000	6,000	-
Welsh Government - Neurodevelopmental		4,107	4,107	-
Moondance		35,000	35,000	3,357
Moondance - COVID		7,450	7,450	-
WCBC - Home Education		2,635	2,635	-
Wrexham County Borough Council		2,000	2,000	-
WCBC - Play Development		2,630	2,630	3,311
Association of Science & Discovery		1,500	1,500	-
Waterloo Foundation		16,215	16,215	25,397
Flying Start - Additional funding		1,440	1,440	884
Soil Association		1,000	1,000	-
AVOW - Comic Relief		1,000	1,000	-
Morgan Foundation		5,000	5,000	11,667
Caia Park Partnership		792	792	340
Caia Park Partnership - CP Food Initiative		500	500	-
Wrexham Youth & Play Partnership		784	784	-
St Marks Church		550	550	-
Caia Park Community Council Food initiative		500	500	-
Groundwork - Bags for Life		500	500	1,000
WCBC - Youth Service		500	500	332
AVOW - Food Initiative		500	500	104
Local Giving		500	500	-
WCBC - Vens Shed		470	470	103
Neighbourly		400	400	-
Cooperative Group		5,000	5,000	-
Thomas Howells		5,000	5,000	5,000
Legacy Fund			-	28,000
Ty Pawb			-	6,607
Millenium Stadium			-	3,935
Community Cohesion			-	2,384
WCBC - Holiday Hunger			-	1,625
Rhosnesni High School			-	560
Marks & Spencer			-	500
North Wales Police			-	250
Caia Park Food Initiative			-	208
Community Inclusion			-	50
	-	**244,308**	**244,308**	**215,772**
Room Hire		**1,300**	**1,300**	**4,288**

Other Income			-	
Sundry		3,468	**3,468**	224
Wrexham Youth & Play Partnership		3,349	**3,349**	3,467
WCBC-Welsh Government Business Grant	25,000		**25,000**	
HMRC		63,362	**63,362**	1,647
Legacy Fund			-	81,708
	25,000	**70,178**	**96,478**	**87,046**
Total Income	**27,807**	**315,786**	**343,593**	**310,250**

	2020/2021 Unrestricted £	2020/2021 Restricted £	2020/2021 Total £	01.04.19 to 31.03.20 Total £
3. DEFERRED INCOME				
Balance at 1st April			55,836	71,816
Movement in the year due to				
- incoming resources deferred in the year			15,000	43,565
- amounts released from previous years			- 55,836	- 59,545
Balance at 31st March			15,000	55,836

4. EXPENDITURE

4 VENTURE SERVICES				
Wages	19	158,876	158,895	164,702
Vehicles Tax and Fuel		165	165	605
Vehicle Maintenance	61	870	931	285
Travel Expenses		20	20	400
Protective Clothing		1,287	1,287	274
Building Improvement & Equipment	55	3,346	3,401	3,632
Site Maintenance		1,198	1,198	1,029
Site Improvement & Equipment		3,602	3,602	1,805
Equipment Hire		320	320	907
Activities & Equipment		14,213	14,213	9,938
Miscellaneous	219	1,258	1,477	1,814
Legacy Fund Partners		2,554	2,554	81,708
Disposal			-	188
Depreciation	4,642	10,512	15,154	15,970
	4,996	**198,221**	**203,217**	**283,257**
5 VENTURE SUPPORT COSTS				
First Aid		113	113	147
Training			-	865
Building Maintenance & Cleaning	177	10,199	10,376	7,866
Audit Costs		2,440	2,440	6,104
	177	**12,752**	**12,929**	**14,981**
6 VENTURE ADMINISTRATION			-	-
Insurance		5,882	5,882	7,444
Heat, Light, Water	5	3,635	3,640	6,856
Telephone	117	1,249	1,366	1,595
Refuse		434	434	851
Office Expenses & Photocopying	179	1,853	2,032	1,769
Administraion Wages		8,938	8,938	24,457
	301	**21,990**	**22,291**	**42,972**

7. TOTAL RESOURCES USED - OTHER DISCLOSURES

	Staff Costs	Other Costs	Depreciation	Total 2020/21	Total 01.04.19 to 31.03.20
Venture Services	158,895	29,168	15,154	203,217	283,257
Support costs		12,929		12,929	14,981
Administration	8,938	13,354		22,291	42,972
	167,833	**55,451**	**15,154**	**238,438**	**341,210**

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

INCOME AND EXPENDITURE	Unrestricted funds £	Restricted funds £	Total Funds Total £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,462	1,682	3,144
Charitable activities	-	215,772	215,772
Other income	4,288	87,046	91,334
Total	5,750	304,500	310,250
EXPENDITURE ON			
Charitable activities			
Services	20,544	262,713	283,257
Support Costs	2,716	12,265	14,981
Administration	11,752	31,220	42,972
Total	35,012	306,198	341,210
NET INCOME/(EXPENDITURE)	- 29,262	- 1,698	- 30,960
RECONCILIATION OF FUNDS			
Balances brought forward 31 March 2019	206,402	275,568	481,970
Transfer between funds	-	-	-
Balances carried forward 31 March 2020	177,140	273,870	451,010

9. NET INCOMING (OUTGOING) RESOURCES

	2020-2021	2019-2020
Independent examiner's remuneration	2,440	2,443
Depreciation - owned assets	15,154	15,970
	17,594	**18,413**

10. Staff Costs

	2020-2021	2019-2020
Wages and Salaries	156,609	173,543
Social Security Costs	7,344	10,147
Pension	3,880	5,470
	167,833	**189,160**

The total number of employees by function was	2020-2021	2019-2020
Services	11	12
Management	1	1
Administration	1	1
	13	**14**

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ending 31 March 2021.

No employees received emoluments in excess of £60,000

Trustees' Expenses
There were no trustees' expenses paid for the period ending 31 March 2021.

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2021.

Notes to the Financial Statements - continued
for the Period to 31 March 2021

13. Depreciation

	Leasehold Buildings £	Leasehold Playground £	Furniture Equipment £	Computer Equipment £	Containers £	Canoes £	Motor Vehicle £	Total £
COST								
At 1st April 2020	188,567	213,793	75,253	24,488	4,166	62	4,952	511,281
								-
Additions		2,975	2,130	2,707				7,812
								-
Disposal								-
Cost of Valuation at 31st March 2020	188,567	216,768	77,383	27,195	4,166	62	4,952	519,093
DEPRECIATION								
	38,817	39,416	10,198	22,998	3,794	62	4,952	120,238
Charge for the year	5,332	6,315	1,548	1,879	79			15,154
On Disposal								-
At 31st March 2021	44,150	45,731	11,746	24,877	3,874	62	4,952	135,392
NET BOOK VALUE								
at 31st March 2021	144,418	171,037	65,637	2,317	292	-	-	383,701
NET BOOK VALUE								
at 31st March 2020	149,750	174,376	65,055	1,490	372	-	-	391,043

	2020 / 2021	2019 / 2020
14. DEBTORS		
Amounts falling due within 1 year		
Prepayments and accrued income	645	856
Other Debtors	11,867	42,656
	12,512	**43,512**

15. CREDITORS		
Amount falling due within 1 year		
Other creditors	12,044	-
Other taxation and Social Services payable		
Accruals & deferred income	15,000	90,884
	27,044	**90,884**

16. FUND MOVEMENTS

RESTRICTED FUNDS

	Opening	Income	Expenditure	Transferred to Unrestricted	Closing
Venture Services	273,870	315,786	232,963		356,693
	273,870	315,786	232,963	-	356,693
UNRESTRICTED FUNDS	177,140	27,807	5,474		199,473

17. ANALYSIS OF ASSETS BETWEEN FUNDS

	Unrestricted Total	Restricted Total	2020/2021 Total	2019/20 Total
Fixed Assets	119,372	264,329	383,701	391,043
Debtors		12,512	12,512	43,512
Bank & Cash	80,102	106,896	186,998	107,339
Creditors		- 27,044	- 27,044	- 90,884
	199,474	356,693	556,167	451,010

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE VENTURE (WREXHAM) LIMITED

Independent examiner's report to the trustees of The Venture (Wrexham) Limited ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2021.

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

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

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached



Anthony Lewis
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21.12.2021