

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 31<sup>st</sup> 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 31<sup>st</sup> 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 throughout 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:

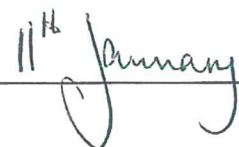
- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of the information.

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: \_\_\_\_\_  
11<sup>th</sup> 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 £
<b>INCOMING RESOURCES</b>					
<b>INCOME AND ENDOWMENTS FROM</b>					
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
<b>Total Income Resources</b>		<b>5,046</b>	<b>348,853</b>	<b>353,899</b>	<b>343,593</b>
<b>RESOURCES EXPENDED</b>					
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
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
<b>Total Resources Used</b>		<b>9,367</b>	<b>320,938</b>	<b>330,305</b>	<b>238,437</b>
<b>NET INCOME/OUTGOING RESOURCES</b>	-	<b>4,321</b>	<b>27,915</b>	<b>23,594</b>	<b>105,156</b>
<b>RESOURCES FOR THE YEAR</b>					
Balance brought forward 1 April 2021		<u>199,472</u>	<u>356,693</u>	<u>556,166</u>	<u>451,010</u>
Transfer between funds					
Balances carried forward 31 March 2022		<u>195,151</u>	<u>384,609</u>	<u>579,760</u>	<u>556,166</u>

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

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.

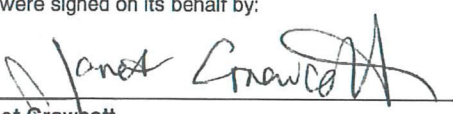
The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2022 in accordance with section 476 of the Companies Act 2006.

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 11<sup>TH</sup> JANUARY 2023  
and were signed on its behalf by:

  
Janet Growcott

Date

**The Venture (Wrexham) Ltd**  
**Notes to the Financial Statements**  
**for the Period End Year Ended 31<sup>st</sup> March 2022**

**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.



# THE VENTURE (WREXHAM) LIMITED

## 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 £
<b>Donations and legacies</b>				
Donations	2,875		2,875	2,807
Fundraising/Contribution/Activities			-	
	<u>2,875</u>	<u>-</u>	<u>2,875</u>	<u>2,807</u>
<b>Charitable Activities</b>				
<b>Grants</b>				
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
	<u>-</u>	<u>318,523</u>	<u>318,523</u>	<u>244,308</u>



**The Venture (Wrexham) Limited**  
**Notes to the Financial Statements - continued**  
**For the period ending 31 March 2022**

	2021/2022 Unrestricted £	2021/2022 Restricted £	2021/2022 Total £	01.04.20 to 31.03.21 Total £
<b>Room Hire</b>	2,171	4,407	6,579	1,300
			-	
<b>Other Income</b>			-	
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
<b>Total Income</b>	<b>5,046</b>	<b>348,853</b>	<b>353,899</b>	<b>343,593</b>

### 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
	<b>7,185</b>	<b>258,071</b>	<b>265,256</b>	<b>203,217</b>

#### 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
	<b>1,600</b>	<b>16,728</b>	<b>18,328</b>	<b>12,929</b>

#### 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
	<b>582</b>	<b>46,139</b>	<b>46,721</b>	<b>22,291</b>

**The Venture (Wrexham) Limited**  
**Notes to the Financial Statements - continued**  
**For the period ending 31 March 2022**

**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
	<u>222,455</u>	<u>88,512</u>	<u>19,337</u>	<u>330,305</u>	<u>238,438</u>

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

**8. NET INCOMING (OUTGOING) RESOURCES**

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

**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
	<u>222,454</u>	<u>167,833</u>

**The total number of employees by function was**

	2020-2021	2019-2020
Services	12	13
Management	1	1
Administration	1	1
	<u>14</u>	<u>15</u>

#### **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.



Notes to the Financial Statements - continued  
for the Period to 31 March 2022

## 13. Depreciation

	Leasehold Buildings £	Leasehold Playground £	Furniture Equipment £	Computer Equipment £	Containers £	Canoes £	Motor Vehicle £	Total £
<b>COST</b>								
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
<b>Cost of Valuation at 31st March 2022</b>	188,567	227,835	79,531	33,189	4,166	62	17,657	551,007
<b>DEPRECIATION</b>								
	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
<b>At 31st March 2022</b>	49,482	52,455	13,336	27,259	3,953	62	4,741	151,289
<b>NET BOOK VALUE</b>								
at 31st March 2022	139,085	175,380	66,195	5,930	213	-	12,916	399,718
<b>NET BOOK VALUE</b>								
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  
Other Debtors

3,620

645

36,037

11,867

39,657

12,512

## 15. CREDITORS

Amount falling due within 1 year  
Other creditors  
Accruals & deferred income

14,419

12,044

-

15,000

14,419

27,044

**THE VENTURE (WREXHAM) LIMITED**  
Notes to the Accounts (cont)

**16. FUND MOVEMENTS**  
**RESTRICTED FUNDS**

	Opening	Income	Expenditure	Transferred to Unrestricted	Closing
Venture Services	- 358,693	348,854	320,938	-	384,609
	<u>358,693</u>	<u>348,854</u>	<u>320,938</u>	<u>-</u>	<u>384,609</u>
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	284,866	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
	<u>195,151</u>	<u>384,609</u>	<u>579,760</u>	<u>556,166</u>