

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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for the Period Ended 31 March 2023**

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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.

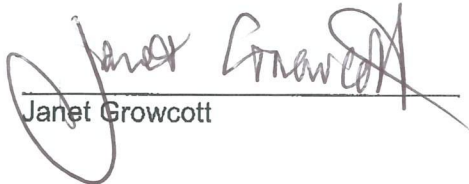
In so far as the trustees are aware:

- 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	-	21,109	46,360	25,251	23,594
RESOURCES FOR THE YEAR					
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
		<u>116,165</u>	<u>327,337</u>	<u>443,502</u>	<u>399,718</u>
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
		<u>57,877</u>	<u>115,660</u>	<u>173,537</u>	<u>194,461</u>
CREDITORS					
Amounts falling due within 1 year	14	-	12,028	- 12,028	- 14,419
NET CURRENT ASSETS/LIABILITIES		<u>57,877</u>	<u>103,632</u>	<u>161,509</u>	<u>180,042</u>
NET ASSETS		<u>174,042</u>	<u>430,969</u>	<u>605,011</u>	<u>579,760</u>
FUNDS					
Unrestricted funds	16			174,042	195,151
Restricted funds	15			430,969	384,609
				<u>605,011</u>	<u>579,760</u>

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.

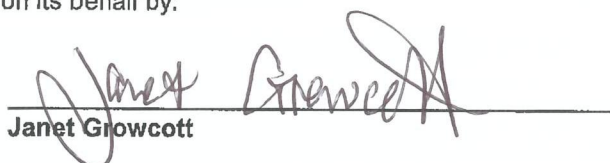
The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2023 in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

- ensuring that the charitable company keeps accounting records that comply with Section 386 and 387 of the Companies Act 2006 and
- 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

18th December 2023

Date

The Venture (Wrexham) Ltd
Notes to the Financial Statements
for the Period End Year Ended 31st March 2023

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.

The Venture (Wrexham) Ltd
Notes to the Financial Statements
for the Period End Year Ended 31st March 2023

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 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	-
	<u>937</u>	<u>325</u>	<u>1,262</u>	<u>2,875</u>
Charitable Activities				
Grants				
Flying Start	-	79,341	79,341	66,722
Henry Smith	-	36,712	36,712	51,100
Betsi Cadwallder 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	-	-	-	-
	<u>-</u>	<u>366,191</u>	<u>366,191</u>	<u>318,523</u>
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
	<u>-</u>	<u>23,022</u>	<u>23,022</u>	<u>25,923</u>
Total Income	<u>937</u>	<u>391,878</u>	<u>392,815</u>	<u>353,899</u>

THE VENTURE (WREXHAM) LIMITED
Notes to the Financial Statements - continued
For the Period Ended 31st March 2023

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
	<u>21,494</u>	<u>271,466</u>	<u>292,960</u>	<u>265,256</u>

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
	<u>68</u>	<u>19,868</u>	<u>19,936</u>	<u>18,328</u>

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
Administration Wages	123	31,291	31,414	29,350
	<u>484</u>	<u>54,184</u>	<u>54,668</u>	<u>46,721</u>

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
	<u>245,838</u>	<u>101,643</u>	<u>20,083</u>	<u>367,564</u>	<u>330,305</u>

THE VENTURE (WREXHAM) LIMITED
Notes to the Financial Statements - continued
For the period ending 31 March 2023

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.

THE VENTURE (WREXHAM) LIMITED

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
	<u>103,112</u>	<u>39,657</u>
14. CREDITORS		
Amounts falling due within 1 year		
Other Creditors and accruals	12,028	14,419
	<u>12,028</u>	<u>14,419</u>

THE VENTURE (WREXHAM) LIMITED
Notes to the Financial Statements - continued
For the Period Ended 31st March 2023

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