

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

**Contents of the Financial Statements
for the Period Ended 31 March 2024**

	Page
Trustee Report	1
Report of the Independent Examiners	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10

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 - 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	-	6,233	94,383	88,151	25,251
RESOURCES FOR THE YEAR					
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
		<u>111,469</u>	<u>314,992</u>	<u>426,461</u>	<u>443,502</u>
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
		<u>56,342</u>	<u>222,513</u>	<u>278,855</u>	<u>173,537</u>
CREDITORS					
Amounts falling due within 1 year	17		- 12,153	- 12,153	- 12,028
NET CURRENT ASSETS/LIABILITIES		<u>56,342</u>	<u>210,360</u>	<u>266,702</u>	<u>161,509</u>
NET ASSETS		<u>167,811</u>	<u>525,352</u>	<u>693,163</u>	<u>605,011</u>
FUNDS					
Unrestricted funds	18			167,811	174,042
Restricted funds	18			525,352	430,969
				<u>693,163</u>	<u>605,011</u>

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

The Venture (Wrexham) Ltd
Notes to the Financial Statements
for the Period End Year Ended 31st March 2024

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 2024

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 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

The Venture (Wrexham) Limited

Notes to the Financial Statements - continued
For the period ending 31 March 2024

	2023/2024 Unrestricted £	2023/24 Restricted £	2023/24 Total £	2022/23 Total £
EXPENDITURE				
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
Depreciation	4,697	16,850	21,547	20,083
	<u>9,783</u>	<u>378,562</u>	<u>388,345</u>	<u>292,960</u>
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
	-	<u>23,711</u>	<u>23,711</u>	<u>19,936</u>
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
Administration Wages	-	31,035	31,035	31,413
	-	<u>58,769</u>	<u>58,769</u>	<u>54,668</u>
Total Expenditure	<u>9,783</u>	<u>461,041</u>	<u>470,824</u>	<u>367,564</u>

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
	<u>330,930</u>	<u>118,347</u>	<u>21,547</u>	<u>470,824</u>	<u>367,564</u>

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted 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
Administration	484	54,184	54,668
Total	22,046	345,518	367,564
NET INCOME /(EXPENDITURE)	-	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
Wages and Salaries	298,864	228,613
Social 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.

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

Amounts falling due within 1 year
Prepayments and accrued income
Other Debtors

2023 / 2024

2022 / 2023

3,205

1,121

56,831

101,991

60,037103,112

15. CREDITORS

Amounts falling due within 1 year
Other Creditors
Accruals & deferred income

12,153

12,028

-

-

12,15312,028

THE VENTURE (WREXHAM) LIMITED

Notes to the Accounts (cont)

14. FUND MOVEMENTS

RESTRICTED FUNDS

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

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
Crucibles		-	-	-
	<u>167,811</u>	<u>525,352</u>	<u>693,163</u>	<u>605,011</u>