

**Financial Statements**  
**For The Period 1 April 2024 to 31 March 2025**

**For**

**The Venture (Wrexham) Limited**  
**Registered Charity Number 1153454**  
**Registered Company Number 08011966**

**The Venture (WREXHAM) LIMITED**

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

	Page
Trustee Report	1
Report of the Auditors	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 31<sup>st</sup> March 2025**

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

### **REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity Number** 1153454

**Registered Company Number** 08011966 (England and Wales)

#### **Trustees and directors for April 2024 / 2025**

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

#### **Chief Officer**

Malcolm King OBE

#### **Patrons**

Lesley Griffiths MS

Keith Towler

#### **Registered Office**

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

#### **Independent examiner**

Anthony Lewis FCCA ACA

M D Coxey & Co., 25 Grosvenor Road, Wrexham, LL11 1BT

#### **Bankers**

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

#### **Solicitors**

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

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

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

### **Recruitment and appointment of new Trustees**

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

### **Induction and training of new Trustees**

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

### **Organisational structure & Management**

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

The organisation is led by Directors who are appointed by its members.

During much of 2024/25 there were 10 directors, led by Janet Growcott who left the Trustees and was replaced as chair by Suzanne Nantcurvis as the chair. The Directors normally meet on a quarterly basis. The Venture's management is led by Malcolm King OBE who is the Chief Officer and one of the original founders.

### **Wider network**

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

### **Related Parties**

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

### **Risk Management**

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

## **Public Benefit**

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

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

## **OBJECTIVES AND ACTIVITIES**

### **Objectives**

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

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

- (a) providing recreation, play and leisure time activities in the interests of social welfare for people living in the area of benefit who have need by reason of their youth, age, infirmity or disability, poverty or social and economic circumstances with a view to improving the conditions of life of such persons;
- (b) advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;
- (c) advancing education

### **Activities**

The Venture has continued to run a very wide range of activities as usual. All have been well attended, in particular our longest established activities - the Early Years centre, adventure playground and the Venture Alternative Learning (VAL) project.

Sadly, all our activities have been significantly influenced still by the after effects of the Covid pandemic and now the cost of living crisis. The hope that the difficulties inflicted by the pandemic would quickly recede are proving to be unrealistic, with a growing nationwide realisation that all sorts of developmental harms have occurred that will take years to overcome for many children and young people of all ages, affecting, for instance, emotional development, educational attainment and family resilience.

The cost of living crisis has also impacted millions of families across the UK. Caia Park already had by far the highest levels of child poverty in Wales, exacerbated by being by far the largest Council housing estate in Wales. With many more families struggling to make ends meet, the Venture's efforts have

increasingly focused on supporting families in need, in a variety of ways, particularly those most at risk of going into care.

As well as continuing our long established holiday hunger project, we have installed a commercial standard kitchen that now provides free hot nutritious meals after school to every child who attends the open access adventure playground sessions.

The VAL project has also successfully expanded to include more, mostly small groups of students from local schools and special units, who had been struggling to maintain their involvement in education.

The Venture was also appointed as the Lead organisation of a 15 member Partnership developing mental health provision for young people aged 11-24 across North East Wales, funded by the National Lottery for 5 years.

## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable activities**

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

### **Financial Review**

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

The National Lottery funding for the mental health project, cost of living support for the food programme and family support have provided vital additional support.

### **Reserves Policy**

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

### **Risk Review**

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

### **Principle funding sources**

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

### **Future Developments**

#### **a) Financial**

The effects of the UK Government's cuts in Public Spending over the last 15 years continue to have a negative effect on the work of the Venture. More children and families in Caia Park are suffering deeper levels of poverty each year and more of the services they need have also been decreasing each year.

Each of our Statutory partners in Health, Police, Social Services and Education have continued to reduce their services, which had also been severely restricted as a result of the pandemic. With the Venture's overall core income reduced by almost 30% as compared to the level 12+ years ago, it has been increasingly difficult to maintain the same level of service as previously.

We are also concerned that the current generosity of various funders, especially central/ local government ones may eventually dry up and we need to prepare as best as possible for that eventuality. The competition to attract funding from charitable sources has also become more intense

### **Statement of Trustees Responsibilities**

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

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

- select suitable accounting policies and then apply them consistently.
- make judgments and estimates that are reasonable and prudent.
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the

charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.


In so far as the Trustees are aware:

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

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

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

#### **ON BEHALF OF THE TRUSTEES**



Suzanne Nantcurvis  
Chair

Date: 19th December 2025





THE VENTURE'S

YEAR IN PLAY



2024-25



CHARITY REGISTERED NUMBER : 1153454  
COMPANY REGISTERED NUMBER : 8011966

# ADMINISTRATIVE DETAILS



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

## TRUSTEES AND DIRECTORS FOR APRIL 2024 / 2025

Ms J Growcott (Chair - Resigned Mid Period)

Mrs S Nantcurvis (Chair)

Mr. M Kuiper (Secretary)

Miss S Groom

Ms J Alton

Ms E Rose

Ms B Lloyd

Ms C Jarvis

Ms E Owens

Mr A Oldfield

**CHIEF OFFICER:** Malcolm King OBE

**PATRONS:** Lesley Griffiths MS

Keith Towler

**Company Registered Number:** 8011966

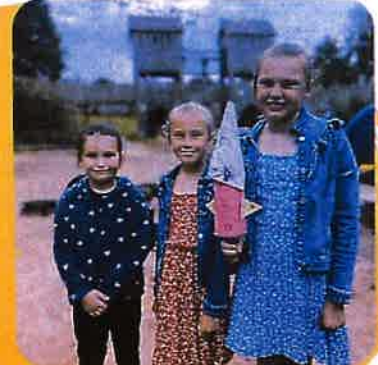
**Charity Registered Number:** 1153454

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

**Auditors:** Anthony Lewis FCCA ACA, M D Coxey & Co., 25 Grosvenor Road, Wrexham, LL11 1BT

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

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





# YEAR IN NUMBERS



**828**

individual children  
coming to open-  
access play

**259**

play sessions  
run

**15,405**

total playground  
visits

**100%**

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

**7553**

Meals served in  
the community  
cafe

**100%**

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

**48**

young people  
attending the VAL  
project weekly

**45**

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

**66**

children attending  
Flying Start over  
three intakes



# OBJECTIVES



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



## OBJECTIVES

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

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

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

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

(c) advancing education



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



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





# PLAY, LEARN, GROW



## PLAYGROUND

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

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

Children are actively involved in shaping the play space and are encouraged to share their views through consultations, evaluations and ongoing

discussions. Their insight continues to inform service delivery and highlights the importance of protecting accessible play and support provision within the community.

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

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



# FEEDING POTENTIAL



## COMMUNITY CAFE

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

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

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

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

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





# INVEST IN FUTURES



## FLYING START - EARLY YEARS CENTRE

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

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

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

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



## ALTERNATIVE LEARNING PROJECT (VAL)

The Venture Alternative Learning (VAL) Project, for year 10 and 11 students referred by local schools and special units, offers tailored educational pathways for young people disengaged from mainstream education or at risk of becoming NEET (Not in Education, Employment, or Training). Operating at The Venture, the project provides practical experiences and qualifications through Arts & Crafts, Construction and King's Trust courses, taught by a team of qualified teachers, playworkers, and youth workers. Over recent years, we have observed shorter concentration spans among participants. In response, sessions have been adapted to maximise focused learning while prioritising wellbeing. This includes structured learning alongside regular outdoor breaks, making full use of the adventure playground. These approaches have proven highly effective, enabling students to remain engaged while supporting their physical and emotional health.



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



# INVEST IN FUTURES



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

## NORTH EAST WALES MIND OUR FUTURE PROJECT

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

The Young Leaders Advisory Board remains central to the delivery and direction of Mind Our Future. As of March 2025, YLAB consists of forty five registered members aged between 14 and 25, with an average age of 19.42. This age profile reflects strong engagement from young people transitioning into adulthood and into leadership roles. Participation is active and sustained, with members contributing a collective 787.5 hours to the project through meetings, planning sessions, events, consultations, content creation, and partnership activity. This level of involvement demonstrates meaningful co production, with young people playing a genuine role in shaping priorities, influencing decisions, and supporting delivery across the project.

Alongside strong youth engagement, the project has maintained a focus on safe, high-quality delivery through continued investment in workforce development and governance. The team has completed over 340 hours of accredited and essential training, including safeguarding, child protection, mental health first aid, first aid, food hygiene, fire safety and project management. In addition, 110 hours of Level 2 Youth Work Principles training have been completed, with progression underway towards Level 3 qualifications.





# STRUCTURE, GOVERNANCE + MANAGEMENT



## **GOVERNING DOCUMENT**

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

## **RECRUITMENT AND APPOINTMENT OF NEW TRUSTEES**

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

## **INDUCTION AND TRAINING OF NEW TRUSTEES**

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

## **ORGANISATIONAL STRUCTURE & MANAGEMENT**

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

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

## **WIDER NETWORK**

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



# STRUCTURE, GOVERNANCE + MANAGEMENT



## RELATED PARTIES

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

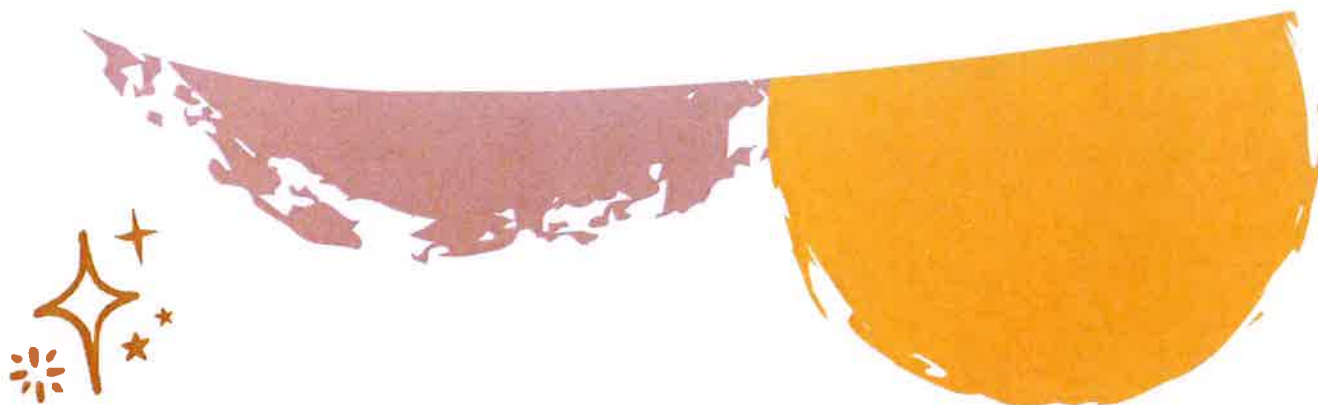
## RISK MANAGEMENT

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

## PUBLIC BENEFIT

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

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



# ACHIEVEMENT AND PERFORMANCE



## CHARITABLE ACTIVITIES

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

## FINANCIAL REVIEW

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

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

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

## RESERVES POLICY

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

## RISK REVIEW

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

## PRINCIPLE FUNDING SOURCES

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



# STATEMENT OF TRUSTEES RESPONSIBILITIES



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

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

- select suitable accounting policies and then apply them consistently.
- make judgments and estimates that are reasonable and prudent.
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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





# STATEMENT OF TRUSTEES RESPONSIBILITIES



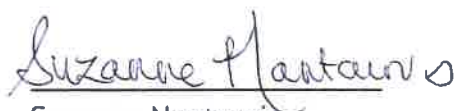
In so far as the trustees are aware:

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

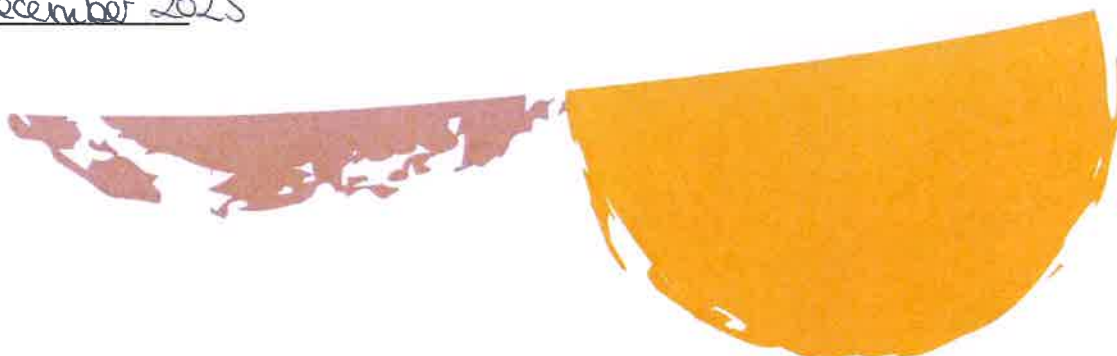
The Director's report is prepared in accordance with specific provisions of the Companies Act relating to small companies.

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

ON BEHALF OF THE TRUSTEES

  
Suzanne Nantcuvis  
SUZANNE NANTCURVIS

Date: 19<sup>th</sup> December 2025



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

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

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

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

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

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

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

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

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

Date 19/12/25

THE VENTURE (WREXHAM) LIMITED

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

INCOME AND EXPENDITURE

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

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

THE VENTURE (WREXHAM) LIMITED

Balance Sheet  
At 31 March 2025

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

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

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

The trustees acknowledge their responsibilities for:

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

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

The financial statements were approved by the Board of Trustees and authorised for issue on \_\_\_\_\_  
and were signed on its behalf by:

Suzanne Nantcurvis  
Suzanne Nantcurvis

19<sup>th</sup> December 2025  
Date



**The Venture (Wrexham) Ltd**  
**Notes to the Financial Statements**  
**for the Period End Year Ended 31<sup>st</sup> March 2025**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January, 2019, Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland ' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

The charity's presentational currency is pounds sterling.

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

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

**Income**

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

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

**Expenditure**

Expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Overhead costs that are premises related are allocated on a floor basis, staff costs are allocated on an estimate of time usage and other overheads have been allocated on the basis of the head count.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Governance costs are the costs associated with the governance arrangements of the charity which relate to the general running of the charity as opposed to those costs associated with the fundraising or charitable activity. Included within this category are costs associated with strategic as opposed to day to day management of the charity's activities.

Support costs, which include the central or regional functions such as general management payroll, administration, budgeting and accounting, information technology, human resources and financing are allocated across the categories of charitable expenditure, governance costs and the costs of generating funds. The basis of the cost allocation has been explained in the notes to the accounts.

**Allocation and apportionment of costs**

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

**Tangible fixed assets**

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

**Depreciation**

All assets costing more than £100 are capitalised.

Depreciation is provided at the following annual rates in order to write off each asset over its useful economic life.

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

**Taxation**

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

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the funders.

**Government grants**

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

**Pension costs and other post retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**THE VENTURE (WREXHAM) LIMITED**

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

<b>INCOMING RESOURCES</b>	<b>2024/2025 Unrestricted £</b>	<b>2024/2025 Restricted £</b>	<b>2024/2025 Total £</b>	<b>01.04.23 to 31.03.24 Total £</b>
<b>1. Donations and legacies</b>				
Donations	479	63	542	3,550
Fundraising/Contribution/Activities			-	-
	<b>479</b>	<b>63</b>	<b>542</b>	<b>3,550</b>
<b>2. Charitable Activities</b>				
<b>Grants</b>				
WCBC - Youth Led Grant		190	190	275
St Marks Church		221	221	1,225
NEWCC		360	360	
North Wales Police		400	400	750
Rhyl RCS		720	720	
Neighbourly		730	730	
Actif		1,599	1,599	
King Charles Charity		4,000	4,000	
Ysgol Morgan Llwyd		4,370	4,370	
Flying Start - Additional funding		5,685	5,685	2,164
WCBC - EOTAS		6,400	6,400	5,800
WCBC - Home Education		8,000	8,000	8,000
Community Foundation		10,000	10,000	
Thomas Howells		10,000	10,000	
WCBC - Play Weekends/holidays		12,000	12,000	12,000
WCBC - SPF Carbon Reduction		18,143	18,143	
Caia Park Community Council		21,311	21,311	17,122
Rhosnesni High School		21,485	21,485	3,055
Cadwyn Cwyl		24,000	24,000	
Lottery - People & Places		29,738	29,738	46,587
Henry Smith		45,798	45,798	33,790
WCBC - Levelling Up Grant		58,119	58,119	
Flying Start		90,600	90,600	88,293
Lottery - MOF		281,798	281,798	222,054
CWYVS		-	-	7,500
Lottery - PIP/YIP		-	-	20,000
Tesco		-	-	375
Waterloo Foundation		-	-	12,000
WCBC - City of Culture		-	-	3,000
WCBC - New Horizons		-	-	4,473
WCBC - New Leaders		-	-	3,000
WCBC -Safer Streets		-	-	10,000
WCVA		-	-	39,998
		<b>655,667</b>	<b>655,667</b>	<b>541,461</b>
<b>3. Other Income</b>				
Room Hire	6,170		6,170	2,856
Sundry		1,340	1,340	2,558
Wrexham Youth & Play Partnership		6,131	6,131	8,550
	<b>6,170</b>	<b>7,471</b>	<b>13,641</b>	<b>13,964</b>
<b>Total Income</b>	<b>6,649</b>	<b>663,201</b>	<b>669,850</b>	<b>558,975</b>

**4. EXPENDITURE**

**4 VENTURE SERVICES**

Wages	4,618	344,196	348,814	299,895
Vehicles Tax and Fuel		653	653	614
Vehicle Maintenance		420	420	72
Transport		43	43	197
Travel Expenses		3,319	3,319	1,964
Protective Clothing		1,246	1,246	1,612
Building Improvement & Equipment		2,453	2,453	4,767
Site Maintenance		3,765	3,765	925
Site Improvement & Equipment	22	1,492	1,514	1,638
Equipment Hire		5,612	5,612	709
Activities & Equipment	174	25,660	25,834	46,177

	2024/2025 Unrestricted £	2024/2025 Restricted £	2024/2025 Total £	01.04.23 to 31.03.24 Total £
Miscellaneous	33,555	4,213	37,768	4,092
Legacy Fund Partners		1,091	1,091	4,136
Depreciation	4,697	19,485	24,182	21,547
	<u>43,066</u>	<u>413,648</u>	<u>456,714</u>	<u>388,345</u>

#### 5 VENTURE SUPPORT COSTS

First Aid		533	533	130
Training		7,201	7,201	5,063
Building Maintenance & Cleaning	40	19,201	19,241	15,813
Audit Costs		2,850	2,850	2,705
	<u>40</u>	<u>29,785</u>	<u>29,825</u>	<u>23,711</u>

#### 6 VENTURE ADMINISTRATION

Insurance		10,285	10,285	8,675
Heat, Light, Water	16	10,806	10,822	9,622
Telephone	10	3,589	3,599	3,169
Refuse		396	396	466
Advertising		1,031	1,031	724
Office Expenses & Photocopying		5,740	5,740	5,078
Administraion Wages		28,933	28,933	31,035
	<u>26</u>	<u>60,780</u>	<u>60,806</u>	<u>58,769</u>

#### 7. TOTAL RESOURCES USED - OTHER DISCLOSURES

	Staff Costs	Other Costs	Depreciation	Total 2024/25	Total 01.04.23 to 31.03.24
Venture Services	348,814	83,718	24,182	456,714	388,345
Support costs		29,826		29,826	23,711
Administration	28,933	31,873		60,806	58,769
	<u>377,747</u>	<u>145,417</u>	<u>24,182</u>	<u>547,346</u>	<u>470,825</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	3,550		3,550
Charitable activities		541,461	541,461
Other income		13,964	13,964

<b>Total</b>	<u>3,550</u>	<u>555,425</u>	<u>558,975</u>
--------------	--------------	----------------	----------------

##### EXPENDITURE ON

Charitable activities			
Services	9,783	378,562	388,345
Support Costs		23,711	23,711
Administartion		58,769	58,769

<b>Total</b>	<u>9,783</u>	<u>461,042</u>	<u>470,825</u>
--------------	--------------	----------------	----------------

<b>NET INCOME /(EXPENDITURE)</b>	-	94,383	88,150
----------------------------------	---	--------	--------

##### RECONCILIATION OF FUNDS

Balances brought forward 31 March 2024	174,044	430,969	605,013
--	---------	---------	---------

Transfer of funds	-	-	-
-------------------	---	---	---

Balances carried forward 31 March 2025	<u>167,811</u>	<u>525,352</u>	<u>693,163</u>
--	----------------	----------------	----------------

**The Venture (Wrexham) Limited**  
**Notes to the Financial Statements - continued**  
**For the year ending 31 March 2025**

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

	<b>2024-2025</b>	<b>2023-2024</b>
Independent examiner's remuneration	2,850	2,705
Depreciation - owned assets	24,182	21,547
	<u>27,032</u>	<u>24,252</u>

**9. Staff Costs**

	<b>2024-2025</b>	<b>2023-2024</b>
Wages and Salaries	339,986	298,864
Social Security Costs	28,853	24,012
Pension†	8,909	8,054
	<u>377,748</u>	<u>330,930</u>

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

	<b>2024-2025</b>	<b>2023-2024</b>
Services	14	15
Management	1	1
Administration	1	1
	<u>16</u>	<u>17</u>

**11. TRUSTEES' REMUNERATION AND BENEFITS**

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

No employees received emoluments in excess of £60,000

**Trustees' Expenses**

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

**12. RELATED PARTY DISCLOSURES**

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

Notes to the Financial Statements - continued  
for the year to 31 March 2025

## 13. Depreciation

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

## 14. DEBTORS

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

2024 / 2025

2023 / 2024

8,111

3,205

25,259

60,037

33,370

63,242

## 15. CREDITORS

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

10,546

12,153

5,007

15,553

12,153

THE VENTURE (WREXHAM) LIMITED

Notes to the Accounts (cont)

14. FUND MOVEMENTS

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

15. ANALYSIS OF ASSETS BETWEEN FUNDS

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