

Financial Statements  
For The Period 1 April 2019 to 31 March 2020

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 2020**

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## **The Venture (Wrexham) Limited**

### **Trustees' Report for the year ended 31<sup>st</sup> March 2020**

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 2020. 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 2019 / 2020**

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

### **Registered Office**

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

### **Independent examiner**

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

### **Bankers**

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

### **Solicitors**

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

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

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

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

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

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

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

### **Organisational structure & Management**

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

The organisation is led by Directors who are appointed by its members. During much of 2019/20 there were 6 directors, led by the Chair Janet Growcott, former manager of Wrexham's multi agency Community Safety team. The Directors meet on a quarterly basis. The Venture's management is led by Cllr. Malcolm King OBE, the Chief Officer and one of the original founders.

### **Wider network**

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

### **Related Parties**

The Venture has a particularly close working relationship with Caia Park Partnership, Gwenfro Valley Integrated Children's Centre, Caia Park Community Council, Rhosnesni High School, Wrexham Council's Housing Department, Team Around The child 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**

The activities of the Venture during 2019/20 have contributed significantly to achieving the objects of the charity.

The three core services of the Venture i.e. The Early Years Centre, the Adventure Playground and the Venture Alternative Learning (VAL) project, have continued to operate very successfully, generally significantly exceeding both statutory obligations and requirements and our funder's expectations and targets.

Many of our additional services have also been very successful and have entailed working in close partnership with a range of statutory agencies including the Police, Education Department and local schools, Housing, Social Services, Careers Wales, Youth Justice, Probation, Environment Department, children's homes, Youth Services, sports bodies, Universities, Colleges and training providers as well as a host of local and regional voluntary agencies.

The Venture continues to organise several large scale community events including bonfire night and Christmas activities which over the year attract at least 8k participants.

Our last Care Inspectorate Wales inspection recorded outstanding results, with all four categories receiving excellent scores for the playground and two excellents and two goods for the Early Years Centre.

Welsh Government funded independent research into the effects of playwork on preparing children and young people for work, using the HM Treasury model of Social Return on Investment (SROI), Showed that for every £1 invested the Venture returned £4.50 of value, which is a particularly strong result.

## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable activities**

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

### **Financial Review**

The continuing difficulties with the UK economy have provided a challenging financial environment for all charities, with many failing to survive. Whilst the Venture continues to survive and indeed thrive, it too has found 2019/20 a tough financial climate to operate in, with shrinking sources of funding and increased competition in seeking that funding. Despite that, the Venture received continuing funding from all its Welsh Government sources with the addition of £48k over three years from the new Landfill Disposal Tax programme for several environmental projects. Additional funding was received from several sources, most importantly from Henry Smith Charity who renewed their three year funding towards core costs for a third term. The annual £30k grant has been a lifeline for the Venture over the last six years.

However, significantly reduced grant funding during the year led to an overspend of approximately £20k in staff costs and £3k in running costs which reduced the Venture's reserves from £76k to £52k which we hope not to repeat in future years, indeed, to reverse.

### **Reserves Policy**

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

### **Risk Review**

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

### **Principle funding sources**

The principle funding sources for the Venture in 2019/20 were Legacy Fund (Welsh Government –WG), Flying Start (WG), Henry Smith Charity, Caia Park Community Council, Landfill Tax Grant (WG), Moondance and Waterloo Foundation.

### **Future Developments**

#### **a) Financial**

The UK Government's Austerity Programme and the resultant cuts in public expenditure continue to have a negative effect on the work of the Venture. More children and families in Caia Park are suffering greater poverty and need more services but instead are faced with less.

Each of our statutory partners in health, police, social services and education continue to make significant cuts despite rising demand, cuts which means that seeking their help is increasingly difficult. With the Venture's resources now reduced by nearly 70% over the last 9 years it has been very challenging trying to maintain a similar level of service.

The most important challenge is always to renew or replace the Venture's funding streams. In addition the current and successful strategy of attracting many smaller grants and donations, filling gaps with more volunteers, a renewed fundraising programme and employing an even more competitive procurement process will need to continue, and be further refined along with the possible development of a number of social enterprises and other income raising streams.

#### **b) Professional**

Whilst each aspect of the Venture's work has achieved considerable success during 2019/20 significant levels of unmet need continue to grow. This is not surprising, being based in an area with one of the highest levels of child poverty and educational deprivation in Wales and the UK. Plans have been developed to expand the scope of each project area but are largely dependent on obtaining further funding / resources.

The new Welfare Benefits advice service re started and is now firmly established, run by Caia Park Community Council and funded by Communities First adding an important further dimension to the advice services available at the Venture.

### **Statement of Trustees Responsibilities**

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

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

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

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

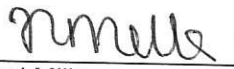
In so far as the trustees are aware:

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

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

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

**ON BEHALF OF THE TRUSTEES**

  
\_\_\_\_\_  
Nigel Mills

Date: 29-1-2021

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 2020.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

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

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

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



Anthony Lewis  
FCCA, ACA  
M. D. Coxey and Co. Limited  
Chartered Accountants  
25 Grosvenor Road  
Wrexham  
LL11 1BT

29-01-21



THE VENTURE (WREXHAM) LIMITED

Statement of Financial Activities  
For the Year Ended 31st March 2020

INCOME AND EXPENDITURE	Notes	Unrestricted funds £	Restricted funds £	2019/2020 Total £	2018/2019 Total £
<b>INCOMING RESOURCES</b>					
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and Legacies	2	1,462	1,682	3,144	4,469
Charitable activities	2	-	215,772	215,772	304,500
Other income	2	4,288	87,046	91,334	34,978
<b>Total Income Resources</b>		<b>5,750</b>	<b>304,500</b>	<b>310,250</b>	<b>343,947</b>
<b>RESOURCES EXPENDED</b>					
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Services	4	20,544	262,713	283,257	286,769
Support Costs	5	2,716	12,265	14,981	17,592
Administration	6	11,752	31,220	42,972	45,286
<b>Total Resources Used</b>		<b>35,012</b>	<b>306,198</b>	<b>341,210</b>	<b>349,647</b>
<b>NET INCOME/OUTGOING RESOURCES</b>	-	<b>29,262</b>	<b>-</b>	<b>30,960</b>	<b>-</b>
<b>RESOURCES FOR THE YEAR</b>					
Balance brought forward 1 April 2019		<u>206,402</u>	<u>275,568</u>	<u>481,970</u>	<u>487,670</u>
Transfer between funds		-	-	-	-
Balances carried forward 31 March 2020		<u>177,140</u>	<u>273,870</u>	<u>451,010</u>	<u>481,970</u>

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

THE VENTURE (WREXHAM) LIMITED

Balance Sheet  
At 31 March 2020

	Notes	Unrestricted funds £	Restricted funds £	1 Total funds £	2018/2019 Total funds £
<b>FIXED ASSETS</b>					
Tangible Assets	13	123,944	267,099	391,043	398,903
		<u>123,944</u>	<u>267,099</u>	<u>391,043</u>	<u>393,913</u>
<b>CURRENT ASSETS</b>					
Debtors and prepayments	14	-	43,512	43,512	86,341
Cash at Bank and in hand		53,612	53,727	107,339	137,956
		<u>53,612</u>	<u>97,239</u>	<u>150,851</u>	<u>224,297</u>
<b>CREDITORS</b>					
Amounts falling due within 1 year	15	- 416	- 90,468	- 90,884	- 141,230
		<u>53,196</u>	<u>6,771</u>	<u>59,967</u>	<u>83,067</u>
<b>NET CURRENT ASSETS/LIABILITIES</b>					
		<u>177,140</u>	<u>273,870</u>	<u>451,010</u>	<u>481,970</u>
<b>NET ASSETS</b>					
		<u>177,140</u>	<u>273,870</u>	<u>451,010</u>	<u>481,970</u>
<b>FUNDS</b>					
Unrestricted funds	16			177,140	217,359
Restricted funds	16			273,870	270,311
				<u>451,010</u>	<u>487,670</u>

For the year ending 31st March 2020 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 2020 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 sections 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 sections 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 29/1/21  
and were signed on its behalf by:

Nigel Mills  
Nigel Mills

29-1-2021  
Date

**The Venture (Wrexham) Ltd**  
**Notes to the Financial Statements**  
**for the Period End Year Ended 31<sup>st</sup> March 2020**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland ' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

The charity's presentational currency is pounds sterling.

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

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

**Income**

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

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

**Expenditure**

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

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

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

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

**Allocation and apportionment of costs**

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

**Tangible fixed assets**

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

**Depreciation**

All assets costing more than £100 are capitalized.

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

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

**Taxation**

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

**Fund accounting**

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

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

**Government grants**

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

Notes to the Financial Statements - continued  
For the Period Ended 31st March 2020

2. INCOMING RESOURCES	2019/2020 Unrestricted £	2019/2020 Restricted £	2019-20 Total £	01.04.19 to 31.03.20 Total £
<b>Donations and legacies</b>				
Donations	1,462	-	1,462	3,588
Fundraising/Contribution/Activities	-	1,682	1,682	881
	<u>1,462</u>	<u>1,682</u>	<u>3,144</u>	<u>4,469</u>
<b>Charitable Activities</b>				
<b>Grants</b>				
Flying Start	-	67,693	67,693	72,999
Legacy Fund	-	28,000	28,000	104,766
Henry Smith	-	10,765	10,765	33,300
Landfill Disposal Tax Grant	-	25,412	25,412	5,336
Waterloo Foundation	-	25,397	25,397	5,388
Caia Park Community Council	-	16,288	16,288	15,063
Morgan Foundation	-	11,667	11,667	-
Ty Pawb	-	6,607	6,607	-
Thomas Howells	-	5,000	5,000	10,000
Millenium Stadium	-	3,935	3,935	885
Moondance	-	3,357	3,357	29,581
WCBC - Play Development	-	3,311	3,311	8,725
Community Cohesion	-	2,384	2,384	-
WCBC - Holiday Hunger	-	1,625	1,625	-
Groundwork - Bags for Life	-	1,000	1,000	-
Flying Start - Additional funding	-	884	884	-
Rhosnesni High School	-	560	560	3,750
Marks & Spencer	-	500	500	-
Caia Park Partnership	-	340	340	-
WCBC - Youth Service	-	332	332	1,250
North Wales Police	-	250	250	600
Caia Park Food Initiative	-	208	208	-
AVOW	-	104	104	1,516
WCBC - Ven Shed	-	103	103	1,925
Community Inclusion	-	50	50	-
Cooperative Group	-	-	-	3,534
Wrexham County Borough Council	-	-	-	3,123
Carbon Trust	-	-	-	1,400
Gwenfro Valley ICC	-	-	-	945
BBC Children In Need	-	-	-	414
	<u>-</u>	<u>215,772</u>	<u>215,772</u>	<u>304,500</u>
<b>Room Hire</b>	<b>4,288</b>	<b>-</b>	<b>4,288</b>	<b>2,407</b>
<b>Other Income</b>				
Legacy Fund	-	81,708	81,708	-
Wrexham Youth & Play Partnership	-	3,467	3,467	31,943
HMRC- Furlough claim	-	1,647	1,647	-
Sundry	-	224	224	628
	<u>-</u>	<u>87,046</u>	<u>87,046</u>	<u>32,571</u>
<b>Total Income</b>	<b><u>5,750</u></b>	<b><u>304,500</u></b>	<b><u>310,250</u></b>	<b><u>343,947</u></b>

3. DEFERRED INCOME

Balance at 1st April	71,816	42,718
Movement in the year due to		
- incoming resources deferred in the year	43,565	71,816
- amounts released from previous years	- 59,545	- 42,718
Balance at 31st March	<u>55,836</u>	<u>71,816</u>

The Venture (Wrexham) Limited  
Notes to the Financial Statements - continued  
For the period ending 31 March 2020

	2019/2020 Unrestricted £	2019/2020 Restricted £	2019/2020 Total £	01.04.18 to 31.03.19 Total £
<b>4. EXPENDITURE</b>				
4a VENTURE SERVICES				
Wages	11,816	76,476	88,292	65,994
Vehicles Tax and Fuel	182	332	514	372
Vehicle Maintenance	35	10	45	242
Travel Expenses	14	386	400	971
Protective Clothing	-	258	258	666
Building Improvement & Equipment	329	2,477	2,806	1,099
Site Maintenance	127	599	726	787
Site Improvement & Equipment	-	1,626	1,626	285
Equipment Hire	335	572	907	817
Activities & Equipment	846	6,732	7,578	10,974
Miscellaneous	942	218	1,160	2,357
Legacy Fund Partners	-	-	-	20,224
Disposal	-	188	188	-
Depreciation	5,918	9,393	15,311	15,448
	<b>20,544</b>	<b>99,267</b>	<b>119,811</b>	<b>120,236</b>
4b HENRY SMITH SERVICES				
Wages	-	3,655	3,655	16,745
Transport Tax & Fuel	-	-	-	150
Transport Maintenance	-	240	240	65
Building Improvement & Equipment	-	-	-	140
Site Maintenance	-	-	-	68
Site Improvement & Equipment	-	-	-	20
Miscellaneous	-	400	400	6
Depreciation	-	143	143	142
	-	<b>4,438</b>	<b>4,438</b>	<b>17,336</b>
4c Legacy Fund SERVICES				
Wages	-	17,838	17,838	22,241
Protective Clothing	-	-	-	7
Travel Expenses	-	16	16	-
Transport Tax & Fuel	-	14	14	10
Site maintenance	-	244	244	132
Site Equipment/improvement	-	179	179	165
Building Improvement & Equipment	-	236	236	318
Activities & Equipment	-	594	594	816
Miscellaneous	-	19	19	29
Legacy Fund Partners	-	81,708	81,708	67,668
Depreciation	-	42	42	42
	-	<b>100,890</b>	<b>100,890</b>	<b>91,428</b>
4e FLYING START SERVICES				
Wages	-	54,917	54,917	53,279
Vehicle Maintenance	-	-	-	120
Site Maintenance	-	60	60	211
Building equipment	-	589	589	906
Site Equipment/Improvement	-	-	-	47
Transport tax & fuel	-	76	76	76
Miscellaneous	-	235	235	219
Activities & Equipment	-	1,767	1,767	2,438
Depreciation	-	474	474	473
	-	<b>58,118</b>	<b>58,118</b>	<b>57,769</b>
5a VENTURE SUPPORT COSTS				
First Aid	20	70	90	51
Training	16	269	285	1,303
Building Maintenance & Cleaning	2,516	3,350	5,866	3,676
Audit Costs	164	1,611	1,775	1,105
	<b>2,716</b>	<b>5,300</b>	<b>8,016</b>	<b>6,135</b>

	2019/2020 Unrestricted £	2019/2020 Restricted £	2019/2020 Total £	01.04.18 to 31.03.19 Total £
<b>5b HENRY SMITH</b>				
<b>SUPPORT COSTS</b>				
First Aid	-	-	-	-
Training	-	-	-	75
Building Maintenance & Cleaning	-	1,050	1,050	2,770
Audit Costs	-	500	500	-
	<u>-</u>	<u>1,550</u>	<u>1,550</u>	<u>2,845</u>
<b>5c Legacy Fund</b>				
<b>SUPPORT COSTS</b>				
First Aid	-	15	15	14
Training	-	300	300	260
Building Maintenance & Cleaning	-	950	950	2,331
Audit Costs	-	168	168	527
	<u>-</u>	<u>1,433</u>	<u>1,433</u>	<u>3,132</u>
<b>5e FLYING START</b>				
<b>SUPPORT COSTS</b>				
Training	-	280	280	64
First Aid	-	41	41	-
Audit Costs	-	-	-	768
Building Maintenance & Cleaning	-	3,661	3,661	4,648
	<u>-</u>	<u>3,982</u>	<u>3,982</u>	<u>5,480</u>
<b>6a VENTURE ADMINISTRATION</b>				
Insurance	255	4,610	4,865	3,545
Heat, Light, Water	1,895	2,576	4,471	3,764
Telephone	421	615	1,036	991
Refuse	80	248	328	332
Office Expenses & Photocopying	294	946	1,240	1,457
Administration Wages	8,807	3,812	12,619	6,004
	<u>11,752</u>	<u>12,807</u>	<u>24,559</u>	<u>16,093</u>
<b>6b HENRY SMITH</b>				
<b>ADMINISTRATION</b>				
Insurance	-	750	750	1,100
Heat, Light, Water	-	500	500	945
Telephone	-	-	-	210
Refuse	-	200	200	-
Office Expenses & Photocopying	-	-	-	270
Administration Wages	-	3,470	3,470	10,737
	<u>-</u>	<u>4,920</u>	<u>4,920</u>	<u>13,262</u>
<b>6c LEGACY FUND</b>				
<b>ADMINISTRATION</b>				
Insurance	-	832	832	621
Heat, Light, Water	-	440	440	576
Telephone	-	186	186	453
Refuse	-	72	72	96
Office Expenses & Photocopying	-	110	110	225
Administration Wages	-	5,787	5,787	6,831
	<u>-</u>	<u>7,427</u>	<u>7,427</u>	<u>8,802</u>
<b>6e FLYING START</b>				
<b>ADMINISTRATION</b>				
Wages	-	2,582	2,582	2,167
Heat, Light, Water	-	1,444	1,444	1,484
Refuse	-	251	251	292
Telephone	-	372	372	513
Insurance	-	998	998	2,083
Office Expenses & Photocopying	-	419	419	590
	<u>-</u>	<u>6,066</u>	<u>6,066</u>	<u>7,129</u>

7. TOTAL RESOURCES USED - OTHER DISCLOSURES

	Staff Costs	Other Costs	Depreciation	Total 2019/20	Total 01.04.18 to 31.03.19
Venture Services	88,292	16,208	15,311	119,811	120,236
Support costs	-	8,016	-	8,016	6,135
Administration	12,619	11,940	-	24,559	16,093
Henry Smith Services	3,655	640	143	4,438	17,336
Support costs	-	1,550	-	1,550	2,845
Administration	3,470	1,450	-	4,920	13,262
Legacy Fund	17,838	83,010	42	100,890	91,427
Support costs	-	1,433	-	1,433	3,133
Administration	5,787	1,640	-	7,427	8,802
Flying Start Services	54,917	2,727	474	58,118	57,769
Support costs	-	3,982	-	3,982	5,480
Administration	2,582	3,484	-	6,066	7,129
	<u>189,160</u>	<u>136,080</u>	<u>15,970</u>	<u>341,210</u>	<u>349,647</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	3,698	771	4,469
Charitable activities	-	304,500	304,500
Other income	-	34,978	34,978
<b>Total</b>	<u>3,698</u>	<u>340,249</u>	<u>343,947</u>
EXPENDITURE ON			
Charitable activities			
Services	12,774	273,995	286,769
Support Costs	1,446	16,146	17,592
Administration	2,582	42,704	45,286
<b>Total</b>	<u>16,802</u>	<u>332,845</u>	<u>349,647</u>
<b>NET INCOME/(EXPENDITURE)</b>	- 13,104	7,404	- 5,700
RECONCILIATION OF FUNDS			
Balances brought forward 31 March 2018	217,359	270,311	487,670
Transfer between funds	-	-	-
Balances carried forward 31 March 2019	<u>204,255</u>	<u>277,715</u>	<u>481,970</u>



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

	2019-2020	2018-2019
Independent examiner's remuneration	2,443	2,400
Depreciation - owned assets	15,970	16,105
	<u>18,413</u>	<u>18,505</u>

**10. Staff Costs**

	2019-2020	2018-2019
Wages and Salaries	173,543	172,871
Social Security Costs	10,147	6,559
Pension	5,470	4,568
	<u>189,160</u>	<u>183,998</u>

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

	2019-2020	2018-2019
Services	12	13
Management	1	1
Administration	1	1
	<u>14</u>	<u>15</u>

**11. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the period ending 31 March 2020.

No employees received emoluments in excess of £60,000

**Trustees' Expenses**

There were no trustees' expenses paid for the period ending 31 March 2020.

**12. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31st March 2020.

Notes to the Financial Statements - continued  
for the Period to 31 March 2020

## 13. Depreciation

	Leasehold Buildings £	Leasehold Playground £	Furniture Equipment £	Computer Equipment £	Containers £	Canoes £	Motor Vehicle £	Total £
<b>COST</b>								
At 1st April 2019	188,567	207,803	73,526	24,163	4,166	62	4,952	503,239
								-
Additions		5,990	2,227	325				8,542
								-
Disposal			500					500
<b>Cost of Valuation at 31st March 2020</b>	188,567	213,793	75,253	24,488	4,166	62	4,952	511,281
<b>DEPRECIATION</b>								
At 1st April 2019	33,482	33,241	8,760	20,124	3,715	62	4,952	104,336
Charge for the year	5,335	6,176	1,506	2,874	79	0		15,970
On Disposal			68					68
<b>At 31st March 2020</b>	38,817	39,417	10,198	22,998	3,794	62	4,952	120,238
<b>NET BOOK VALUE</b>								
at 31st March 2020	149,750	174,376	65,055	1,490	372	-		391,043
<b>NET BOOK VALUE</b>								
at 31st March 2019	155,085	174,562	64,766	4,039	451	0	-	398,903

## 14. DEBTORS

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

2019 / 2020

2018 / 2019

856  
42,656

868  
85,473

43,512

86,341

## 15. CREDITORS

Amount falling due within 1 year  
Other creditors  
Other taxation and Social Services payable  
Accruals & deferred income

-  
90,884

2,399  
138,831

90,884

141,230

16. FUND MOVEMENTS  
RESTRICTED FUNDS

	Opening	Income	Expenditure	Transferred to Unrestricted	Closing
Venture Services	271,369	116,334	117,374		270,329
Henry Smith	- 143	10,765	10,908		- 286
Legacy Fund	1,404	109,708	109,750		1,362
Flying Start	2,938	67,693	68,166		2,465
	<u>275,568</u>	<u>304,500</u>	<u>306,198</u>		<u>273,870</u>
UNRESTRICTED FUNDS	206,402	5,750	35,012		177,140

17. ANALYSIS OF ASSETS BETWEEN FUNDS

	Unrestricted Total	Restricted Total	2019/2020 Total	2018/19 Total
Fixed Assets	123,944	267,099	391,043	398,903
Debtors	-	43,512	43,512	86,341
Bank & Cash	53,612	53,727	107,339	137,956
Creditors	- 416	- 90,468	- 90,884	141,230
	<u>177,140</u>	<u>273,870</u>	<u>451,010</u>	<u>481,970</u>