

Unaudited Financial Statements  
For The Period 1 April 2015 to 31 March 2016

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 2016**

	Page
Trustee Report	1
Independent Examiners Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9

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

### **Trustees' Report for the year ended 31<sup>st</sup> March 2016**

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 2016. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issues in March 2005.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity Number** 1153454

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

#### **Trustees for April 2015 / 2016**

Mr. B Tawil	Chair
Mr. H Moysen	Secretary
Mr. M Kuiper	
Mr. N Mills	
Mrs S Meadows OBE	
Ms J Growcott	

#### **Registered Office**

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

#### **Independent Examiners**

M D Coxey & Co Ltd., 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 document, the Venture's constitution as registered with the Charity Commission. 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 2015/16 there were 6 directors, led by the Chairman, Ben Tawil University Course Tutor in Playwork. The Directors meet on a quarterly basis. The Venture management is led by Malcolm King OBE, one of the original founders.

### **Wider network**

Whilst the Venture is a standalone independent organisation, it is a member of several national and local bodies, including Play Wales, Children in Wales, Association of Voluntary Organisations in Wrexham and Caia Park & Hightown Communities First

### **Related Parties**

The Venture has a particularly close working relationship with Caia Park Partnership, Gwenfro Valley Integrated Children's Centre and Rhosnesni High School and various departments of Wrexham County Borough Council.

### **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 two core services of the Adventure Playground and Early years Centre, between them open 7 days a week, provide essential early years, play and youth work 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, parent support, employment and welfare rights advice, all of which fulfil the objects of the charity.

## **OBJECTIVES AND ACTIVITIES**

### **Objectives**

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 2015/16 have contributed significantly to achieving the objects of the charity.

The two core services of the Venture i.e. The Early Years Centre and the Adventure Playground, 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 such as the GROW mentoring project, Venture Alternative Learning (VAL) project and Job Centre Plus employment support project 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.

## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable activities**

The Venture's achievements and performance, as set out in the Chief Officers report, have covered an enormously 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 has provided a challenging financial environment for all charities, with many failing to survive. Whilst the Venture has survived, it too has found 2015/16 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 as well as additional funding from several sources such as BBC Children in Need. The Henry Smith Charity provided a major grant for core funding without which the Venture would have struggled to continue. WREN have once again approved a grant of £50k for site improvements which commence in early 2016/17. In the circumstances the Venture's reserves was a significant and hard won achievement. It reflects a shared effort by staff and supporters to contain costs and find alternative sources of income.

### **Reserves Policy**

The Charity aims to have reserves sufficient enough to cover three month expenditure. However it has not been possible to achieve this level of reserves. Total reserves as at 31<sup>st</sup> March 2016 were £428,128 of which £161,337 is a revaluation reserve and £184,522 is restricted. The level of general reserves available to the charity was £82,299 as detailed in note 13 of the accounts.

### **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 2015/16 were Caia Park & Hightown Communities First (Welsh Government –WG), Flying Start (WG), Henry Smith Charity, BBC Children in Need, Caia Park Community Council, Caia Park Partnership, Families First (WG), Postcode Lottery Community Trust



## **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 costs despite rising demand, cuts which means that seeking their help is increasingly difficult. With the Venture's resources now reduced by 40% it has been very challenging trying to maintain a similar level of service.

The most immediate and important challenge will be to renew the Venture's current funding streams, most of which start that process within the coming 12 months. In addition the current and successful strategy of attracting many smaller grants and donations, filling gaps with more volunteers, a renewed fundraising programme and an even more competitive procurement process will need to continue, along with the 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 2015/16 considerable levels of unmet need continue to exist. 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 added an important further dimension to the advice services available at the Venture. There are also plans for the very successful Employment Advice Service run by Job Centre Plus, based at the Venture, to be expanded.

## **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.



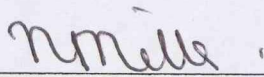
Director's report is prepared in accordance with specific provisions of the Companies Act relating to small companies.

#### **INDEPENDENT EXAMINERS**

MD Coxey & Co Limited were appointed as independent examiners during the year.

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: 29/12/16

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
THE VENTURE (WREXHAM) LIMITED**

I report on the accounts for the year ended 31st March 2016 set out on pages seven to eighteen.

**Respective responsibilities of trustees and examiner**

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act) and
- to state whether particular matters have come to my attention.

**Basis of the independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

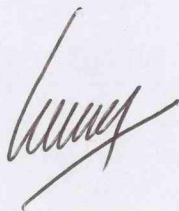
**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 39 of the Companies Act 2006 and with the methods and principles of the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015)

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



M. D. Coxey and Co. Limited  
Chartered Accountants  
25 Grosvenor Road  
Wrexham  
LL11 1BT

Date: 29<sup>th</sup> December 2016



THE VENTURE (WREXHAM) LIMITED

Statement of Financial Activities  
For the Year Ended 31st March 2016

INCOME AND EXPENDITURE	Notes	Unrestricted funds £	Restricted funds £	2015/2016 Total £	2014/2015 Total £
INCOME AND ENDOWMENTS FROM	2				
Donations and legacies		3,751	4,727	8,478	5,666
Charitable activities		-	308,602	308,602	323,848
Other income		35,601	481	36,082	2,211
<b>Total</b>		<b>39,352</b>	<b>313,810</b>	<b>353,162</b>	<b>331,725</b>
EXPENDITURE ON					
Charitable activities					
Services	4	11,321	262,634	273,955	266,723
Support Costs	5	546	17,826	18,372	19,340
Administration	6	712	49,325	50,037	59,605
<b>Total</b>		<b>12,579</b>	<b>329,785</b>	<b>342,364</b>	<b>345,668</b>
NET INCOME/(EXPENDITURE)		26,773	15,975	10,798	13,943
RECONCILIATION OF FUNDS					
Balances brought forward 31 March 2015		216,863	200,497	417,360	431,303
Transfer between funds	12	-	-	-	-
Balances carried forward 31 March 2016		<b>243,636</b>	<b>184,522</b>	<b>428,158</b>	<b>417,360</b>

The results for the 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 2016

	Notes	Unrestricted funds £	Restricted funds £	2015/2016 Total funds £	2014/2015 Total funds £
<b>FIXED ASSETS</b>					
Tangible Assets	9	148,066	225,630	373,696	405,348
		<u>148,066</u>	<u>225,630</u>	<u>373,696</u>	<u>405,348</u>
<b>CURRENT ASSETS</b>					
Debtors and prepayments	10	50,000	12,487	62,487	97,118
Cash at Bank and in hand		45,570	19,669	65,239	2,165
		<u>95,570</u>	<u>32,156</u>	<u>127,726</u>	<u>99,283</u>
<b>CREDITORS and Forward Payments</b>					
Amounts falling due within 1 year	11	-	73,264	73,264	87,271
		<u>95,570</u>	<u>41,108</u>	<u>54,462</u>	<u>12,012</u>
<b>NET CURRENT ASSETS/LIABILITIES</b>					
		<u>95,570</u>	<u>41,108</u>	<u>54,462</u>	<u>12,012</u>
<b>NET ASSETS</b>					
		<u>243,636</u>	<u>184,522</u>	<u>428,158</u>	<u>417,360</u>
<b>FUNDS</b>					
Unrestricted funds	12			243,636	216,863
Restricted funds	12			184,522	200,497
<b>TOTAL FUNDS</b>					
				<u>428,158</u>	<u>417,360</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2016.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which 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 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 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 company.

These financial statements have been prepared in accordance with the special provisions for Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective 1 January 2015)

The financial statements were approved by the Board of Trustees on 29 December 2016 and were signed on its behalf by:

*Nigel Mills*

Nigel Mills



**The Venture (Wrexham) Ltd**  
**Notes to the Financial Statements**  
**for the Period End Year Ended 31<sup>st</sup> March 2016**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity have been prepared in accordance with the Charities SORP (FRSSE) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015)', the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**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.

		Over the life of the lease
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 2016

2. INCOME AND ENDOWMENTS

	2015/2016 Unrestricted £	2015/2016 Restricted £	2015-16 Total £	2014-15 Total £
<b>Donations and legacies</b>				
Café (Milk)		163	163	302
Parent & Toddler				459
I & G Cohen (Recycling)	184		184	105
Donations	2,038	692	2,730	227
Fundraising/Contribution/Activities	1,529	3,872	5,401	4,573
	<u>3,751</u>	<u>4,727</u>	<u>8,478</u>	<u>5,666</u>
<b>Grants</b>				
C1st Caia Park & Hightown Play/VAL		155,463	155,463	164,878
Flying Start		57,961	57,961	45,596
Henry Smith		38,449	38,449	39,178
BBC Children in Need		19,495	19,495	17,847
WCBC - Families First		7,525	7,525	7,550
Caia Park Community Council		7,099	7,099	4,348
Caia Park Partnership - Youth Club		6,127	6,127	6,155
Ace European Insurance		5,100	5,100	
Flying Start - Additional funding		3,126	3,126	4,378
Postcode Community Trust		2,029	2,029	
Caia Park Communities First Direct		1,460	1,460	1,348
WCBC - WAG Underspend		1,019	1,019	1,000
Wrexham County Borough Council		652	652	652
WAG - Underspend		500	500	500
WREN		321	321	319
Morgan Foundation		270	270	14,834
Forestry Commission		208	208	2,572
WCBC - PlayDevelopment		58	58	-
Families First -Slippage		44	44	44
Cymorth		30	30	30
Parent & Toddler Group		7	7	-
Sports Wales		5	5	546
Youth Club Funday		4	4	-
Groundwork - Jobs Growth		-	-	4,789
Reaching Wider		-	-	3,174
Castlemead		-	-	2,000
Caia Park Communities Pupil Deprivation		-	-	837
Duke of Edinburgh Start Up Fund		-	-	706
Thomas Howell		-	-	398
Clwyd Community Chest		-	-	100
Denbighshire Voluntary Service		-	-	69
		<u>306,952</u>	<u>306,952</u>	<u>323,848</u>
<b>Room Hire</b>		1,650	1,650	-
<b>Other Income</b>				
Early Years Forum	-	-	-	192
AVOW	-	-	-	44
HM Court Services	-	-	-	5
Zuirich Municiple	-	33	33	168
Sundry	35,601	448	36,049	1,802
	<u>35,601</u>	<u>481</u>	<u>36,082</u>	<u>2,211</u>
<b>Total Income</b>	<u>39,352</u>	<u>313,810</u>	<u>353,162</u>	<u>331,725</u>



### 3. DEFERRED INCOME

	2015-16	2014-15
Balance at 1st April 2015	23,429	45,490
Movement in the year due to		
- incoming resources deferred in the year	7,971	9,787
- amounts released from previous years	- 5,749	- 31,848
Balance at 31st March 2016	<u>25,651</u>	<u>23,429</u>

	2015/2016 Unrestricted £	2015/2016 Restricted £	2015-16 Total £	2014-15 Total £
<b>4. EXPENDITURE</b>				
<b>4a VENTURE SERVICES</b>				
Wages	178	30,801	30,979	49,378
Vehicles Tax and Fuel	226	79	305	401
Vehicle Maintenance	51	321	372	160
Travel Expenses	-	306	306	281
Protective Clothing	-	-	-	238
Building Improvement & Equipment	85	1,092	1,177	507
Site Maintenance	6	625	631	376
Site Improvement & Equipment	-	5,805	5,805	3,410
Activities & Equipment	148	8,189	8,337	7,860
Miscellaneous	5,687	686	6,373	1,739
Disposal	-	6,999	6,999	-
Depreciation	4,940	11,395	16,335	16,707
	<u>11,321</u>	<u>66,298</u>	<u>77,619</u>	<u>81,057</u>
<b>4b HENRY SMITH SERVICES</b>				
Wages		24,083	24,083	22,072
Travel Expenses		31	31	157
Transport Tax & Fuel		350	350	152
Transport Maintenance		431	431	16
Building Improvement & Equipment		422	422	469
Protective Clothing		9	9	413
Site Maintenance		213	213	1,024
Site Improvement & Equipment		153	153	704
Activities/equipment		610	610	881
Miscellaneous		273	273	654
Depreciation		283	283	283
		<u>26,858</u>	<u>26,858</u>	<u>26,825</u>
<b>4c COMMUNITIES FIRST VAL SERVICES</b>				
Wages		21,060	21,060	19,970
Travel Expenses		-	-	40
Protective Clothing		201	201	338
Transport Tax & Fuel		-	-	10
Transport Maintenance		-	-	10
Site maintenance		2	2	128
Site Equipment/improvement		45	45	88
Building Improvement & Equipment		71	71	51
Activities & Equipment		8,839	8,839	12,551
Miscellaneous		21	21	18
Depreciation		9	9	9
		<u>30,248</u>	<u>30,248</u>	<u>33,213</u>

The Venture (Wrexham) Limited  
Notes to the Financial Statements - continued  
For the period ending 31 March 2016

	2015/2016 Unrestricted £	2015/2016 Restricted £	2015-16 Total £	2014-15 Total £
<b>4d COMMUNITIES FIRST PLAY SERVICES</b>				
Wages		76,151	76,151	78,627
Transport Maintenance		282	282	96
Transport Tax & Fuel		18	18	278
Travel Expenses		56	56	-
Building Equipment		813	813	726
Site Maintenance		1,533	1,533	1,403
Site Equipment/Improvement		127	127	1,430
Protective Clothing		328	328	483
Activities & Equipment		600	600	1,074
Miscellaneous		1,876	1,876	293
Depreciation		101	101	17
		<u>81,885</u>	<u>81,885</u>	<u>84,427</u>
<b>4e FLYING START SERVICES</b>				
Wages		54,155	54,155	38,100
Travel Expenses		-	-	4
Vehicle Maintenance		20	20	79
Site Maintenance		281	281	50
Building equipment		167	167	258
Site Equipment/Improvement		14	14	172
Transport tax & fuel		65	65	144
Miscellaneous		191	191	126
Activities & Equipment		2,394	2,394	2,215
Depreciation		58	58	53
		<u>57,345</u>	<u>57,345</u>	<u>41,201</u>
<b>5a VENTURE SUPPORT COSTS</b>				
First Aid	10	14	24	7
Training	-	1,149	1,149	40
Building Maintenance & Cleaning	156	1,622	1,778	1,199
Governance costs (see note 7)	380	1,765	2,145	550
	<u>546</u>	<u>4,550</u>	<u>5,096</u>	<u>1,796</u>
<b>5b HENRY SMITH SUPPORT COSTS</b>				
First Aid		5	5	6
Training		17	17	300
Building Maintenance & Cleaning		1,233	1,233	1,469
Governance costs (see note 7)		-	-	867
		<u>1,255</u>	<u>1,255</u>	<u>2,642</u>
<b>5c COMMUNITIES FIRST VAL SUPPORT COSTS</b>				
First Aid		4	4	1
Training		60	60	60
Building Maintenance & Cleaning		473	473	723
Governance costs (see note 7)		115	115	115
		<u>652</u>	<u>652</u>	<u>899</u>
<b>5d COMMUNITIES FIRST PLAY SUPPORT COSTS</b>				
First Aid		66	66	28
Training		818	818	400
Building Maintenance & Cleaning		8,083	8,083	9,573
Governance costs (see note 7)		1,000	1,000	1,000
		<u>9,967</u>	<u>9,967</u>	<u>11,001</u>



The Venture (Wrexham) Limited  
Notes to the Financial Statements - continued  
For the period ending 31 March 2016

	2015/2016 Unrestricted £	2015/2016 Restricted £	2015-16 Total £	2014-15 Total £
5e FLYING START SUPPORT COSTS				
Training		139	139	244
First Aid		35	35	22
Building Maintenance & Cleaning		1,228	1,228	2,036
Governance costs (see note 7)		-	-	700
		<u>1,402</u>	<u>1,402</u>	<u>3,002</u>
6a VENTURE ADMINISTRATION				
Insurance	121	932	-	-
Heat, Light, Water	329	631	1,053	616
Telephone	79	1,220	960	2,879
Refuse	-	192	1,299	756
Office Expenses & Photocopying	69	243	192	186
Administration Wages	114	243	312	414
	<u>712</u>	<u>723</u>	<u>837</u>	<u>5,945</u>
		3,941	4,653	10,796
6b HENRY SMITH ADMINISTRATION				
Insurance		185	185	451
Heat, Light, Water		1,126	1,126	856
Telephone		668	668	1,140
Refuse		4	4	182
Office Expenses & Photocopying		389	389	488
Administration Wages		7,966	7,966	6,594
		<u>10,338</u>	<u>10,338</u>	<u>9,711</u>
6c COMMUNITIES FIRST VAL ADMINISTRATION				
Insurance		177	177	315
Heat, Light, Water		161	161	253
Telephone		260	260	270
Refuse		30	30	36
Office Expenses & Photocopying		191	191	303
Administration Wages		731	731	720
		<u>1,550</u>	<u>1,550</u>	<u>1,897</u>
6d COMMUNITIES FIRST PLAY ADMINISTRATION				
Insurance		3,617	3,617	4,445
Heat, Light, Water		3,296	3,296	3,498
Telephone		1,285	1,285	1,488
Office Expenses & Photocopying		613	613	727
Refuse		540	540	533
Administration Wages		21,798	21,798	22,740
		<u>31,149</u>	<u>31,149</u>	<u>33,431</u>
6e FLYING START ADMINISTRATION				
Wages		362	362	362
Heat, Light, Water		737	737	1,153
Refuse		46	46	130
Telephone		262	262	456
Insurance		756	756	1,500
Office Expenses & Photocopying		184	184	169
		<u>2,347</u>	<u>2,347</u>	<u>3,770</u>

The Venture (Wrexham) Limited  
Notes to the Financial Statements - continued  
For the period ending 31 March 2016

	2015/2016 Unrestricted £	2015/2016 Restricted £	2015-16 Total £	2014-15 Total £
<b>7a VENTURE GOVERNANCE</b>				
Wages				
Accountancy	380	1,765	2,145	550
	<u>380</u>	<u>1,765</u>	<u>2,145</u>	<u>550</u>
<b>7b HENRY SMITH GOVERNANCE</b>				
Accountancy				867
				<u>867</u>
<b>7c COMMUNITIES FIRST VAL GOVERNANCE</b>				
Accountancy		115	115	115
		<u>115</u>	<u>115</u>	<u>115</u>
<b>7d COMMUNITIES FIRST PLAY GOVERNANCE</b>				
Accountancy		1,000	1,000	1,000
		<u>1,000</u>	<u>1,000</u>	<u>1,000</u>
<b>7e FLYING START GOVERNANCE</b>				
Accountancy				700
				<u>700</u>

**8. TOTAL RESOURCES USED - OTHER DISCLOSURES**

	Staff Costs	Other Costs	Depreciation	Total 2015/16	2014-15
<b>Venture Services</b>	30,979	30,305	16,335	77,619	81,057
Support costs	-	2,951	-	2,951	1,246
Administration	837	3,816	-	4,653	10,796
Governance	-	2,145	-	2,145	550
<b>Henry Smith</b>	24,083	2,491	284	26,858	26,824
Support costs	-	1,255	-	1,255	1,775
Administration	7,966	2,372	-	10,338	9,711
Governance	-	-	-	-	867
<b>Communities First VAL Services</b>	21,060	9,179	9	30,248	33,213
Support costs	-	537	-	537	784
Administration	730	820	-	1,550	1,897
Governance	-	115	-	115	115
<b>Communities First Play Services</b>	76,151	5,633	101	81,885	84,427
Support costs	-	8,967	-	8,967	10,001
Administration	21,798	9,351	-	31,149	33,431
Governance	-	1,000	-	1,000	1,000
<b>Flying Start Services</b>	54,155	3,132	58	57,345	41,201
Support costs	-	1,402	-	1,402	2,302
Administration	362	1,985	-	2,347	3,770
Governance	-	-	-	-	700
	<u>238,121</u>	<u>87,456</u>	<u>16,787</u>	<u>342,364</u>	<u>345,668</u>



**NET INCOMING (OUTGOING) RESOURCES**

	2015-2016	2014-2015
Independent examiner's remuneration	3,260	3,232
Depreciation - owned assets	16,787	17,069
	<u>20,047</u>	<u>20,301</u>

**Staff Costs:**

	2015-2016	2014-2015
Wages and Salaries	221,453	227,727
Social Security Costs	13,509	13,304
Pension	3,159	3,477
	<u>238,121</u>	<u>244,508</u>

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

	2015-2016	2014-2015
Services	14	25
Management	1	1
Administration	2	2
	<u>17</u>	<u>28</u>

**TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the period ending 31 March 2016

No employees received emoluments in excess of £60,000

**Trustees' Expenses**

There were no trustees' expenses paid for the period ending 31 March 2016

## 9. FIXED ASSETS

	Leasehold Buildings £	Leasehold Playground £	Furniture Equipment £	Computer Equipment £	Containers £	Canoes £	Motor Vehicle £	Total £
Cost or Valuation at 31st March 2015	176,560	185,391	62,323	14,294	3,636	62	7,971	450,237
Additions	3,690	-	538	573	-	-	-	4,801
Disposal	2,000	17,666	-	-	-	-	-	19,666
Cost or Valuation at 31st March 2016	178,250	167,725	62,861	14,867	3,636	62	7,971	435,372
Accum Depreciation	13,431	13,440	3,280	8,830	1,500	24	4,384	44,889
Charge for the year	4,978	4,686	1,257	3,717	545	10	1,594	16,787
Cost of Valuation at 31st March 2016	18,409	18,126	4,537	12,547	2,045	34	5,978	61,676
NET BOOK VALUE								
at 31st March 2016	159,841	149,599	58,324	2,320	1,591	28	1,993	373,696
NET BOOK VALUE								
at 31st March 2015	163,129	171,951	59,043	5,464	2,136	38	3,587	405,348

## 10. DEBTORS

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

2015 / 2016

2014 / 2015

997

1,021

61,490

96,097

62,487

97,118

## 11. CREDITORS

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

2015 / 2016

2014 / 2015

1,920

8,158

-

4,701

31,212

36,210

40,132

38,202

73,264

87,271



12. FUND MOVEMENTS  
RESTRICTED FUNDS

	Opening	Income	Expenditure	Transferred to Unrestricted	Closing
Wrexham County Borough Council	554	651	883		322
Communities First	23,520	10	8,207		15,323
Communities First Play	-	123,001	123,001		-
Communities First VAL	-	32,453	32,453		-
BBC Children in Need	510	-	38		472
BBC Children in Need-GROW	-	19,495	19,495		-
WREN	13,284	321	724		12,881
Morgan Foundation	-	270	270		-
Henry Smith	-	38,449	38,449		-
WCBC - Play Development Team	-	1,058	1,058		-
Youth Inclusion Programme	121	-	3		118
Cymorth	1,985	30	117		1,898
Flying Start	351	57,961	57,969		344
Flying Start Additional Funding	-	1,126	1,126		-
Flying Start Funday	-	2,000	2,000		-
C1st Direct	1,146	1,460	1,484		1,122
Forestry Commission	-	208	208		-
WCBC - Families First Additional	-	44	44		-
WCBC - Families First	-	7,525	7,525		-
LEQ	1,593	-	526		1,067
Caia Park Partnership Youth Club	667	6,127	6,141		653
Funday - Youth Club	-	4	4		-
Awards for All	4,172	-	127		4,046
Loyds TSB	2,398	-	51		2,347
Postcode Lottery	-	2,029	2,029		-
Early Entitlement	127	-	3		124
Big Lottery Mentor	2,376	-	738		1,638
Big Lottery Fund	1,548	-	-		1,548
Big Lottery Make It Happen	616	-	214		402
Integrated Activities - Camps	246	-	5		241
WCVA	3,585	-	201		3,384
C1st Trust Fund	10,909	-	349		10,560
Sports Wales	-	5	5		-
Parent & Toddler Income	-	7	7		-
Thomas Howells	449	-	359		90
Early Years Forum	-	-	-		-
Older Peoples Forum	586	-	186		400
Pre School Play Association	120	-	3		117
Sports Council - Sportlot	70,302	-	2,135		68,167
WCBC ICC Development Budget	2,339	-	159		2,180
WCBC Play Development/Rhos CC	468	-	10		458
C1st Underspend Plas Madoc	-	500	500		-
WAG - Underspend	-	19	19		-
CP Community Cohesion	277	-	6		271
Café	-	163	163		-
Contribution/fundraising/activities	-	3,872	3,872		-
Room Hire	-	1,650	1,650		-
Donation	-	692	692		-
Cymorth Slippage	281	-	94		187
Help The Aged	134	-	3		131
VCBC Early Years Funding	157	-	3		154
European Social Fund	777	-	40		737
Princes Trust	224	-	5		219
Laundry	-	448	448		-
CP Community Council	7,115	7,099	7,315		6,899
ce European Insurance	-	5,100	5,100		-
urich Tools	808	33	50		791
EST	1,124	-	24		1,100
IP Slippage	288	-	74		214
HS Health for All	4,994	-	149		4,845
ocal Health Board	396	-	8		388
o-operative Foundation	275	-	6		269

## 12. FUND MOVEMENTS

## RESTRICTED FUNDS

	Opening	Income	Expenditure	Transferred to Unrestricted	Closing
WCBC Gardening	257	-	5		252
Community Development	117	-	2		115
Mentor	7,426	-	230		7,196
WCBC Play 2002	534	-	44		490
Play 2000 Sports Area	3,778	-	114		3,664
Yellow Pages Environmental	164	-	41		123
Library	310	-	-		310
Venture Building/HM Computer	27,089	-	822		26,267
Deferred gov grant					
	200,497	313,810	329,785	-	184,522
UNRESTRICTED FUNDS	216,863	39,352	12,579	-	243,636

## 13. ANALYSIS OF ASSETS BETWEEN FUNDS

	Unrestricted Total	Restricted Total	2015/2016 Total	2014/15 Total
Fixed Assets	148,066	225,630	373,696	405,348
Debtors	50,000	12,487	62,487	97,118
Bank & Cash	45,570	19,669	65,239	2,165
Creditors	-	73,264	73,264	87,271
	243,636	184,522	428,158	417,360
General Reserves	82,299	184,522	266,821	250,276
Building Reserves	-	-	-	-
Revaluation Reserve	161,337	-	161,337	167,084
	243,636	184,522	428,158	417,360