

VENTURE ARTS

England & Wales · Charity number 1176385

Details

Status	Registered
Legal form	Charitable company
Company number	10823617
Registered	2017-12-19
Register	View on the Charity Commission register

Contact

Address	Venture Arts 43-45 Old Birley Street Manchester M15 5RF
Phone	01612321223
Email	info@venturearts.org
Website	https://venturearts.org/

Activities

Objects: THE CHARITY'S OBJECTS ("OBJECTS") ARE SPECIFICALLY RESTRICTED TO THE FOLLOWING:(1)PROVIDE RELIEF TO LEARNING DISABLED PEOPLE IN PARTICULAR BUT NOT EXCLUSIVELY BY PROVIDING:(A)HELP AND SUPPORT THROUGH THE ARTS FOR THEM AND THEIR FAMILIES, DEPENDANTS AND CARERS; AND(B)SUPPORT AND FACILITIES FOR THE RECREATION AND EDUCATION OF LEARNING DISABLED PEOPLE WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE THROUGH THE ARTS.(2)ADVANCE EDUCATION IN THE ARTS, IN PARTICULAR BUT NOT EXCLUSIVELY BY PROVIDING: (A)PRACTICAL WORKSHOPS, TRAINING COURSES AND MENTORING IN VARIOUS ART FORMS;(B)EVENTS, FESTIVALS AND WORK EXPERIENCE PROGRAMMES IN PARTNERSHIP WITH OTHER ORGANISATIONS AND SCHOOLS; AND(C)FACILITIES AND RESOURCES TO ENABLE THE CREATION OF ART. FOR THE PURPOSES OF THESE OBJECTS, "ART" INCLUDES BUT IS NOT LIMITED TO DRAWING, PAINTING, TEXTILES, PHOTOGRAPHY, ANIMATION AND FILM, SCULPTURE, PRINTMAKING, CERAMICS AND COMPUTER GENERATED WORK.

Activities: PROVIDING: (A)PRACTICAL WORKSHOPS, TRAINING COURSES ANDMENTORING IN VARIOUS ART FORMS; (B)EVENTS, FESTIVALS AND WORK EXPERIENCEPROGRAMMES IN PARTNERSHIP WITH OTHER ORGANISATIONS AND SCHOOLS; AND (C)FACILITIESAND RESOURCES TO ENABLE THE CREATION OF ART.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Education/training, Disability, Arts/culture/heritage/science
- **Who:** People With Disabilities, Other Charities Or Voluntary Bodies

Geography

- Bolton
- Bury
- Manchester City
- Oldham
- Rochdale
- Salford City
- Stockport
- Tameside
- Trafford
- Wigan

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£703,071	£707,283	£465,377	22
2024-03-31	£722,106	£696,877	£469,589	23
2023-03-31	£778,466	£795,790	£444,360	26
2022-03-31	£659,277	£603,457	£461,684	21
2021-03-31	£720,893	£463,236	£405,864	18

Trustees

Name	Role	Appointed
STEPHANIE GRAHAM	Chair	2020-01-20
ATUL BANSAL		2019-10-07
Dalinder Sall		2023-10-30
Howard Rifkin		2025-02-27
Kate Mroczkowski		2025-10-03
Linda Pittwood		2023-10-30
Lynn Settrington		2020-10-26
MICHELLE O'CYNTHIA HALLER		2017-07-24
Mark Roberts		2025-10-03
VANDA HAGAN		2025-02-27

VENTURE ARTS

England & Wales - Charity number 1176385

Accounts

Company number: 10823617

Charity number: 1176385

Venture Arts

Report and financial statements

For the year ended 31st March 2025

Venture Arts

Reference and administration information

For the year ended 31st March 2025

Company number	10823617
Charity number	1176385

Registered office and operational address

43 Old Birley Street, Hulme, Manchester, M15 5RF

Trustees

Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Stephanie Graham – Chair

Vanda Hagan - Treasurer – retired 4th Nov 2024 and re-appointed 27th Feb 2025

Howard Rifkin – retired 4th Nov 2024 and re-appointed 27th Feb 2025

Atul Bansal

Michelle Haller

Dr Lynn Settrington

Dalinder Sall

Linda Pittwood

Tanya Raabe-Webber - resigned 28th April 2025

Key Management Personnel

The key management personnel were Amanda Sutton (Director), Katherine Long (Head of Creative Development), Marisa Draper (Head of Operations and Internal Business Strategy), Anna Scarisbrick (Head of Finance) and Debbie Cowley (Marketing Manager).

Bankers

CAF, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4TA

Auditor

Third Sector Accountancy Limited, Holyoake House, Hanover Street, Manchester M60 0AS

Venture Arts
Trustees' Annual Report
for the year ended 31st March 2025

The trustees present their report and the audited financial statements for the year to 31st March 2025. Included within the trustees' report is the directors' report as required by company law.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

OBJECTIVES AND ACTIVITIES

The charity's objects ("objects") are specifically restricted to the following:

- (1) Provide relief to learning disabled people in particular but not exclusively by providing:
 - (a) Help and support through the arts for them and their families, dependants and carers; and
 - (b) Support and facilities for the recreation and education of learning disabled people with the object of improving their conditions of life through the arts.
- (2) Advance education in the arts, in particular but not exclusively by providing:
 - Practical workshops, training courses and mentoring in various art forms;
 - Events, festivals and work experience programmes in partnership with other organisations and schools; and
 - Facilities and resources to enable the creation of art.

Ensuring our work delivers our aims

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to the people we are set up to help. The review also helps us ensure our aim, objectives and activities remained focused on our stated purposes. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

How our activities deliver public benefit

Our main activities and who we try to help are described below. All our charitable activities are undertaken to further our charitable purposes for the public benefit.

Who we support

- We work most closely with learning disabled people and their families/carers.
- We work with young learning disabled people after school and at weekends, aged 8-18.
- We work in schools, with young people of all ages, running a series of visual arts workshops co-delivered by learning disabled artists.
- We work with cultural organisations to support them to be more accessible to disabled people
- We work with artists, curators and art makers

Our Values

Venture Arts is:

- Artist led – Our artists drive everything that we do in partnership with the wider artist community.
- Ambitious – We are leaders in our work, fighting inequality and empowering learning-disabled people to succeed as individuals in society.
- Championing of diversity – We actively support, respect and champion all individuals and communities.
- A space for belonging – We bring people together in a welcoming and supportive space.
- Protective of our planet – We take responsibility for actively reducing our impact on the environment and being environmentally sustainable.

Our Vision

For learning disabled people to be recognised, celebrated and valued in the arts and in society.

Our Mission

To be leaders in the arts, striving for equity and supporting artists to excel.

ACHIEVEMENTS AND PERFORMANCE

Our main activities and beneficiaries this year are described below. All our charitable activities focus on the artistic and social development of learning disabled people and are undertaken to further Venture Arts' charitable purpose.

Summary

2024–2025 was an exceptional year of growth, influence and artistic excellence for Venture Arts. We deepened our national and international profile through exciting new partnerships, ground-breaking residencies, and increased opportunities for our artists to engage with audiences across the globe. We set in motion our plans to reconfigure and modernise our studios. Despite, the upheaval of moving into a temporary art space this nurturing, supportive and kind ambiance had been retained throughout.

The Studio

As always artists have been well supported to create fantastic works of art. They have collaborated widely with a number of partners. People have reported the real sense of respect, friendship and belonging that they feel within the walls of the studio, which is such a vital part of making that creative process follow. Our young people have thrived too, growing in confidence, supported into pathways in their lives and career, being involved in citywide events such as Macfest, Hulme Is Where the Art Is, Pride Week and so much more.

Beyond the Studio

Twelve of our studio artists have taken part in a range of diverse, rich and artist led cultural enrichment projects including:

Literature placements at the Portico, MMU Poetry Library, John Rylands and Elizabeth Gaskell House. An accessibility placement at the Whitworth over 36 weeks, an animation and Comic book placement at Salford Zine Library, Sale Waterside (Cosgrove Hall) and SODA (MMU) a placement working with local makers at Manchester Craft and Design Centre, a music venues placement with Unity Radio, Brighter Sound, Chethams School of Music, Band on the Wall, 53two and Factory International – 20 weeks and a placement about archives with the People's History Museum and the Ahmed Iqbal Ullah race Relations archive.

We were delighted to receive the news from the Henry Smith Foundation, that they were to continue to support this essential programme for the next three years.

Our work in schools was brilliantly led by our team of neurodiverse learning mentors: Rahima Imtiaz, David Parker-Conway, Amy Ellison, Bilal Khan, George Parker-Conway, Liam Ashworth and Sally Hirst. They worked at St John Vianney High School, Loreto College, Cavendish High School, Piper Hill High School, Bridge College and Manchester College on hugely varied projects including: collage, zine making, illustration and photography about identity and a huge ceramic tile making project, soon to be permanently installed within the school grounds.

We continued our long-term partnership with our friends at Down's Syndrome Manchester through providing an art workshop at their monthly Chatterbox Club.

Key Highlights

- Venice Biennale – Venture Arts artists Michael Nash and Emelia Hewitt led the way in being the first neurodivergent, learning disabled artists to be accepted onto the

British council led-Venice Fellowship, invigilating the brilliant show by John Akomfrah at the British Pavilion. They both spent the whole of October there, supported by their families and by a range of Venture Arts staff team. It was a fantastic opportunity for them and they both produced new bodies of work whilst there too.

- Wild at Manchester Museum - Launching in May 2024 this major year-long exhibition featured works by venture Arts studio Artists Andrew Johnstone and Emelia Hewitt. Both subsequently undertook exhibition tours, worked alongside neurodivergent students at Pinc College (located within the museum), and were in residence within the museum making new work and sharing this with wide audiences.
- Sally Hirst at the Whitworth. Sally continued with her permanent residency at the Whitworth, building on her arts practice and also playing an increasingly important role within the gallery supporting access initiatives and delivering accessible exhibition tours and becoming an integral part of the team there.
- Horace Lindezey had a brilliant year; firstly making new work in partnership with the National Festival of Making, leading to his own humorous, intricate and heart-warming show 'We Are Gathered Here Together' at Blackburn cathedral as part of the festival in July. This work then travelled down to London's Fitzrovia Chapel in the most exquisite of settings. This incredible work was then featured in the Observer Review in December leading to significant sales and his first limited edition publication of his, now famous Blue Plaques. Some are destined for collections worldwide as well as the proposed hotel, Mollies Motel, to be housed beneath Manchester's Soho House.
- November saw another fantastic show at the Manchester Contemporary which featured works from the year's CoLab projects. Headed up by Sarah Boulter, our Producer, this year's co-lab projects between artists from the studio and out of the studio were vibrant, diverse and demonstrated the effectiveness of artistic co-creation that the organisation is now so well known for. This show then moved on to Worcester School of Art in March.
- Studio artist Lesley Thompson also had a very productive year. Following on from his commission from the Government Art collection to depict the Coronation of King Charles, they acquired five of his pieces. Some of this work then went on to feature at Nottingham Museum and Art Gallery in a show called Kaleidoscopic Realms; running from May to November and showing eight of the UK's leading neurodivergent artists.
- The whole team were completely delighted when Barry Finan was firstly nominated for, then awarded the Paul Hamlyn Award for Artists – only awarded to 5 artists per year, this prestigious award will support him to build on his work and practice for the next three years. Barry also had a brilliant show at Wigan Light Night 'Jumping on Television Picturesses' in November.
- Our ground-breaking Cultural Enrichment project continued to introduce our people to a wide spread of cultural opportunity in the city as mentioned above.

Venture Arts received the award for the Promotion of Equity and Social Justice in November 2024 at Manchester City Council's Culture Awards, further embedding our standing in this city's culture and signalling the continued appreciation for our work towards making culture a more accessible and welcoming place for learning disabled and neurodivergent people.

It was a developmental year in terms of international development too. As mentioned above, we were very pleased to have been able to support artists to show and work at the Venice Biennale. We continued to build international links with artists and organisations in Germany feeding into a congress as part of Chemnitz 2025 – European City of Culture. We also built networks in Ukraine: Artem, a young autistic artist from Kyiv was able to come and spend two weeks on a residency with us in February, building his creative connections and practice. The work he made will lead into an exhibition at Pinchuk Art Centre in Kyiv and Liam Ashworth's work will be shown with it under the title of 'Friendship'. Aligned to this partnership, Amanda also presented to over 100 arts educators from across Ukraine.

The most significant organisational step forward this year was to make concrete plans and build funding to redevelop our art studios. This has been a long time in the planning as the staff team and board have long recognised the urgent need for contemporary facilities that are fit for purpose for our learning disabled creatives, partners and team. In May 2024 we were delighted to be offered by Arts Council England, £355,000 for our planned development. By the close of the year, plans were well underway with legal requirements and leases almost in place to get the project started. Within the first half of 2025 it is expected that the renovation will be completed with state of the art, art-making facilities in ceramics, printmaking, textiles and photography and more space for artists to make work on a larger scale. It will also contain two residency spaces for visiting artists and collaborators as well as more functional lunch, quiet spaces and meeting spaces. The all-new studios will be fully accessible and co-designed by neurodivergent artists and the wider team. This has been made possible to a large extent due to the immense support from Sheila Bird studios, to whom we are immensely grateful.

In January 2025 we moved out of our main studio spaces to make way for the planned works to be completed. We were fortunate to be able to re-locate temporarily to a studio space that had been recently vacated in the same building. The team worked hard to ensure minimal disruption to our work and people during this time which was undertaken efficiently, effectively and with great care. Our thanks go to our landlord Work for Change for supporting and facilitating this to happen too.

The team have shown exceptional care and resilience in supporting our artists to settle into our temporary studios and clearing the old studio site. As always, the whole team continue to show immense care and dedication to supporting our mission. We have been delighted to welcome Amie Kirby to the team as our new CEP coordinator working alongside Sarah Crosby, Thomas Yuen as artist facilitator as well as a new group of freelance studio facilitators.

The steering group continued to build, strengthen and find increasing agency on all levels of the organizational functionality, with their chair, Amber Stother reporting to the board at each board meeting. Board meeting minutes have been transcribed to easy read for consideration by the steering groups and they have been instrumental in decision making on many aspects of the capital project.

The EDI subgroup met six times in the year; supporting the organisation to make incremental progress in ensuring inclusive practice for all communities to our organisation as artists, team, members, volunteers and visitors.

Our Environmental Sub-group also met six times this year and it has been brilliant to see the whole team and artists put into effect simple energy and waste limitation initiatives in every-day working as well as launching our Big Green Summer, working with RNCM on a fantastic exhibition to raise awareness ('Green': a major collaboration with RNCM featuring Michael

Beard, Violet Elmsley, Jennie Franklin, Teddy Flood, Josh Nisbett and Christina Kitromilides) and planning a major project with Castlefield Gallery for 25-26 to build representation and awareness of environmental issues to wider audiences.

Overall Activity (2024–2025)

105	Artists attending
1,029	In house studio sessions delivered
488	Young people engaged in 9 school projects co-led by 6 studio artist mentors
62	Young people aged 8-25 attending weekly sessions
24	Young people referred to other/ pathway opportunities at VA
35	LD people supported into external volunteering opportunities and involved in work placements (CEP)
17	Non-VA artists engaged in residencies/ support/ portfolios/ gallery pages/ blogs
6	VA studio artists engaged in residencies (Including Venice Biennale Fellowship)
30	Artists employed
16	Freelance artists recruited and engaged
24	Young people referred to other/ pathway opportunities at VA
32,308	Website visits
493,897	Physical audiences
14	Exhibitions delivered
14	Works sold to national & international collections
30	Individual artists selling work
51	Prints/ reproductions of work sold in partnership with cultural orgs and commercial partners (Manchester Museum, Whitworth, LUSH, Dinosaur)
29	Partnerships developed (incl. regional, national, international + health & social care) to platform talent & promote ambition
17	Cultural enrichment project partnerships
8	Collaborative projects produced and curated (Co-Labs and VA Collectives)
6	Commissions developed
5	City-wide festivals events engaged with (Manchester International Festival, Hulme is Where the Art is, Macfest)
6	Community events delivered (volunteer events, studio seasonal events, open studios)
3	Parent and carer sessions delivered

Plans For 2025–2026

2025-2026 promises to be a time of exciting developments and progress as we look forward to the premises re-development. In addition, we are delighted to be working towards a major show at Manchester International Festival in partnership with Factory International in July '25 as well as a brilliant new partnership with the British Textiles Biennial later in the year.

Partnerships and Funds

We are immensely grateful to all our long-term partners who continue to support our artists to gain voice and representation in the arts including: the Whitworth, Manchester Museum, Castlefield Gallery, ActionSpace, Project Ability, Project Artworks and the Explorers Network, TJ Boulting, National Festival of Making, British Ceramics Biennial, British Textiles Biennial, Factory International, HOME, Things that Go on Things, Dinosaur, Sheila Bird Group and so many more.

We are pleased that Arts Council England have extended their NPO application process for a further year and would also like to thank Henry Smith Foundation, Manchester City Council, National Lottery Community Fund, Joseph Levy Foundation, Art Fund and all our other donors, volunteers and supporters for their investment of funds and time without which we could not continue our essential work.

CHAIR'S REPORT

This is my first year signing off as Chair of the Board at Venture Arts, and I couldn't be prouder of what the team and artists have achieved.

Reading through this report, I'm struck by just how much has happened in the past year. 2024/25 has seen international residencies, award-winning exhibitions, new partnerships, expanded cultural enrichment work, and most importantly, more opportunities for learning disabled and neurodivergent artists to develop and show their work. The Venice Biennale, the Wild exhibition at Manchester Museum, and our progress toward redeveloping our studio space are all standout moments.

I want to thank Amanda, the staff team, the artists and our volunteers - everyone has shown real resilience this year, not least during the move to a temporary studio space. So much has happened behind the scenes to keep things running smoothly, whilst maintaining a culture of care, creativity and collaboration.

I also want to give special thanks to Howard Rifkin, our previous Chair and now Vice-Chair, for his ongoing guidance and steady support. It's been hugely helpful to have his knowledge and experience to hand as I've settled into the role.

Looking ahead, we've got a big year coming up: the new studio, a major show at Manchester International Festival, and even more chances to work with brilliant partners and reach new audiences. It's an exciting time.

On behalf of the whole board, thank you to everyone who's supported Venture Arts - our funders, friends, collaborators, families and especially our brilliant artists. We're proud of what we've achieved together, and even more excited about what comes next.

FINANCIAL REVIEW

At the end of 2024-25 Venture Arts was in a stable financial position.

We ended with an overall deficit of £4,212. During this year we started to incur costs and receive donations for our capital development project. Excluding these, our underlying financial result was a deficit of £22k. This was in line with the Board's expectations. The prior year achieved a surplus of £25k and it was agreed to carry this over. We see this as a successful result overall given the organisation's limited fundraising resource, the current grant-giving environment and the amount we have delivered over the year.

Income from grants and donations continues to decline, while workshop fees and commercial income has increased. Donation and legacy income of £262k was lower than the prior year by 13%, yet income from charitable activities of £408k was higher by 12%.

Total expenditure of £707k was only £17k / 2% higher than that of the prior year. This is attributed to staffing costs which were £20k higher than the prior year, partially offset by a reduction in support costs.

We ended the year with sufficient reserves. This, together with our robust approach to financial governance, puts us in a healthy position to continue with our plans to expand our premises and meet the needs of more beneficiaries.

Reserves Policy

Reserves held at 31 March '25 were £465,377. These funds are held in order to carry out Venture Arts's core activities and outreach projects, to develop and/or expand the charity's work, to ensure the continuity of running costs should a funding gap arise, and to cover costs of closure should the charity find itself in an unsustainable financial situation.

The amount of restricted reserves held at the end of year were £2,686. These are for the Cultural Enrichment Programme, kindly funded by Henry Smith Foundation until 2027.

Of the total unrestricted reserve of £462,691, the Board has designated a fund of £91,439 toward the project to develop our premises.

Excluding our tangible fixed assets of £30,792, our unrestricted, undesignated funds are valued at £340,460. The Board sees this as a satisfactory fund to cover three months' general running costs and the unfortunate situation of redundancy and cost of closure. It also notes that the coming year will be challenging due to the need to fund its regular programme of artistic development alongside the development of our premises.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Venture Arts is a company limited by guarantee and registered as a charity. The company was established under a Memorandum, and Articles of Association which established our objects and powers. The trustees are only entitled to voting rights and have no beneficial interest in the charity. All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 12 to the accounts. We are governed by our Articles and a copy is available on request. Venture Arts is governed by the Board of Directors (referred to in this report as the Trustees), comprising individuals recruited from a wide range of professional backgrounds.

Trustees are appointed for a fixed term of four years and may serve a maximum of three terms.

We recognise the responsibilities placed by law on a trustee and a thorough induction programme is in place for all new trustees which includes visits to our service to meet staff and the people who use our services. All trustees are required to undergo Safeguarding training, have a current satisfactory Disclosure and Barring Service (DBS) certificate and agree to our Trustees' Code of Conduct.

The board regularly reviews the skills required in order to properly govern the organisation and we intend to develop ways to increase the involvement of the people who use our services at board level.

We hold Annual General Meetings at which the Chair, Vice-Chair and Treasurer are elected to serve for the year ahead.

One trustee resigned shortly after the accounting period on 28 April 2025. Two longstanding trustees came to the end of their terms and were re-appointed several months later following a small change to the articles of association. Venture Arts recognises that an effective board of trustees is essential to achieve our objects. The board must have available to it all of the knowledge and skills required to run the organisation. Individual trustees must have sufficient knowledge, both of trusteeship in general and of our activities, to enable them to carry out their role and to represent the charity at meetings and other events.

Venture Arts seeks to ensure diversity in its board as well as in its staff base and we continue to consider ways in which groups that are under-represented on the board might be reached and encouraged to apply. The board will not discriminate unfairly on any of the grounds listed in the Equal Opportunities policy.

Remuneration policy for key management personnel

As a charitable company, Venture Arts relies heavily on donated funds and the ongoing support of many volunteers and funders. Venture Arts employed 22 staff, the majority of whom are employed on a part-time basis (total 13.9 FTEs), and additional sessional workers who provide freelance arts work. Staff costs make up a large proportion of the annual cost of running Venture Arts as we are a people-centred organisation and the experience, skills, commitment and enthusiasm of our staff are our most important assets. Managing staff costs whilst ensuring that the charity has the appropriate mix of skills and expertise to achieve its objectives is an important part of ensuring the ongoing success and viability of the organisation.

Remuneration of key management staff is set based on a combination of affordability and benchmarking of third sector rates and is authorised by the Board. There are no employees who received benefits of more than £60,000.

Risk management

The management team carry out regular operational risk assessments. The senior management team and trustees review our Risk Register at quarterly Board meetings, to consider matters that present various organisational risks and agree appropriate actions.

Funds held as custodian trustee on behalf of others

Neither Venture Arts, nor its trustees are acting as custodian trustees.

STATEMENT OF RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also directors of Venture Arts for the purposes of company law) are responsible for preparing the trustees' annual report 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 the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material 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 keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

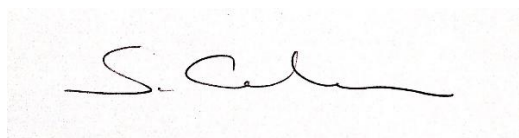
As far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware. 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 that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditors

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006. The trustees' annual report has been approved by the trustees and signed on their behalf by



Stephanie Graham (Chair)

Date 01/10/2025

Independent auditors' report to the members of Venture Arts

Opinion

We have audited the financial statements of Venture Arts (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of the charitable company's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 18, the trustees (who are also directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary

to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Capability of the audit in detecting irregularities, including fraud

Based on our understanding of the charitable company and environment in which it operates, we identified the principal risks of non-compliance with laws and regulations related to pension legislation, tax legislation, employment legislation, health and safety legislation, and other legislation specific to the industry in which the charitable company operates, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the reporting requirements under the Charities SORP and FRS102, and the Charities Act 2011.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to:

- Posting manual journal entries to manipulate financial performance, including the treatment of deferred income being inconsistent with FRS102 SORP income recognition; and
- Management bias through judgements and assumptions in significant accounting estimates and significant one-off or unusual transactions.

Our audit procedures were designed to respond to those identified risks, including non-compliance with laws and regulations (irregularities) and fraud that are material to the financial statements. Our audit procedures included but were not limited to:

Compliance with laws and regulations:

- Discussions with management including consideration of known or suspected instances of non-compliance with relevant laws and regulations;
- Communicating identified laws and regulations throughout our engagement team and remaining alert to any indications of non-compliance throughout our audit;
- Review minutes of meetings for issues relating to non-compliance;
- Reviewing both the design and implementation of key policies, including safeguarding.
- Review of correspondence with the regulators and with legal advisors;

Material Fraud in the financial statements:

- Making enquiries of management and those charged with governance on whether they had any knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud;
- Addressing the risks of fraud through management override of controls by performing journal entry testing; and
- Challenging assumptions and judgments made by management, including reviewing management's recognition of income in line with FRS102 SORP, use of depreciation policies and the defined benefit pension liability and associated disclosures;

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of the audit report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and, the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

P Morrello

Patrick Morrello ACA (Senior Statutory Auditor)
 For and on behalf of Third Sector Accountancy Limited, Statutory Auditor
 Holyoake House
 Hanover Street
 Manchester
 M60 0AS

Date 02 / 10 / 2025

Venture Arts
Statement of Financial Activities
(including Income and Expenditure Account)
for the year ended 31st March 2025

	Note	Unrestricted funds £	Restricted funds £	Total funds 2025 £	Unrestricted funds £	Restricted funds £	Total funds 2024 £
Income from:							
Donations and legacies	3	157,962	104,061	262,023	187,151	114,358	301,509
Charitable activities	4	304,688	103,200	407,888	279,414	90,850	370,264
Other trading activities	5	22,313	-	22,313	40,704	-	40,704
Investments	6	10,847	-	10,847	9,629	-	9,629
Total income		495,810	207,261	703,071	516,898	205,208	722,106
Expenditure on:							
Raising funds	7	36,876	-	36,876	21,640	619	22,259
Charitable activities	8	453,058	217,349	670,407	428,168	246,450	674,618
Total expenditure		489,934	217,349	707,283	449,808	247,069	696,877
Net income/(expenditure) for the year	10	5,876	(10,088)	(4,212)	67,090	(41,861)	25,229
Transfer between funds	20	-	-	-	8,783	(8,783)	-
Net movement in funds for the year		5,876	(10,088)	(4,212)	75,873	(50,644)	25,229
Reconciliation of funds							
Total funds brought forward		456,815	12,774	469,589	380,942	63,418	444,360
Total funds carried forward		462,691	2,686	465,377	456,815	12,774	469,589

The statement of financial activities includes all gains and losses recognised in the year.

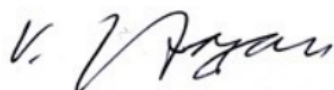
All income and expenditure derive from continuing activities.

Venture Arts
Company Number 10823617
Balance sheet as at 31st March 2025

	Note	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	15		<u>30,792</u>		<u>650</u>
Total fixed assets			30,792		650
Current assets					
Debtors	16	37,409		20,523	
Cash at bank and in hand		<u>446,247</u>		<u>491,181</u>	
Total current assets		483,656		511,704	
Liabilities					
Creditors: amounts falling due in less than one year	17	<u>(49,071)</u>		<u>(42,765)</u>	
Net current assets			434,585		468,939
Total assets less current liabilities			<u>465,377</u>		<u>469,589</u>
Net assets			<u>465,377</u>		<u>469,589</u>
The funds of the charity:					
Restricted income funds	19		2,686		12,774
Unrestricted income funds	21		<u>462,691</u>		<u>456,815</u>
Total charity funds			<u>465,377</u>		<u>469,589</u>

The notes on pages 19 to 32 form part of these accounts.

Approved by the trustees and signed on their behalf by:



Vanda Hagan (Treasurer)

Date: 29/09/2025

Venture Arts
Statement of Cash Flows
for the year ending 31st March 2025

	Note	2025 £	2024 £
Cash provided by/(used in) operating activities	24	(49,665)	27,979
<i>Cash flows from investing activities:</i>			
Dividends, interest, and rents from investments		10,847	9,629
Purchase of tangible fixed assets		(6,116)	-
Cash provided by/(used in) investing activities		4,731	9,629
Increase/(decrease) in cash and cash equivalents in the year		(44,934)	37,608
Cash and cash equivalents at the beginning of the year		491,181	453,573
Cash and cash equivalents at the end of the year		446,247	491,181

1 Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a Basis of preparation

The financial statements have been prepared in accordance with 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), second edition - October 2019 (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006 and UK Generally Accepted Accounting Practice. The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Venture Arts meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b Judgments and estimates

The trustees have made no key judgments which have a significant effect on the accounts.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

c Preparation of the accounts on a going concern basis

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

d Income

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

e Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

f Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

g Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

h Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the costs of workshops and other projects undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

i Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back-office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 9.

j Operating leases

Operating leases are leases in which the title to the assets, and the risks and rewards of ownership, remain with the lessor. Rental charges are charged on a straight-line basis over the term of the lease.

k Tangible fixed assets

Individual fixed assets costing £1000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight-line basis as follows:

Refurbishment of premises	20%
Fixtures and fittings	25%
Computers and equipment	33%

l Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

m Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

n Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

o Pensions

Employees of the charity are entitled to join a defined contribution 'money purchase' scheme. The charity's contribution is restricted to the contributions disclosed in note 11. There were no outstanding contributions at the year end.

2 Legal status of the charity

The charity is a company limited by guarantee registered in England and Wales and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The registered office address is disclosed on page 1.

Venture Arts
Notes to the accounts for the year ended 31 March 2025 (continued)

3 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2025 £	<i>Unrestricted</i> £	<i>Restricted</i> £	<i>Total 2024</i> £
Donation income	41,030	7,038	48,068	30,219	6,151	36,370
Grant income	106,932	95,523	202,455	156,932	93,657	250,589
Small grant income	10,000	1,500	11,500	-	14,550	14,550
Total	157,962	104,061	262,023	187,151	114,358	301,509

4 Income from charitable activities

	Unrestricted £	Restricted £	Total 2025 £	<i>Unrestricted</i> £	<i>Restricted</i> £	<i>Total 2024</i> £
Grants	26,757	103,200	129,957	26,757	90,850	117,607
Workshop fees	227,999	-	227,999	195,619	-	195,619
External workshop fees	31,028	-	31,028	22,170	-	22,170
Collaborations	11,497	-	11,497	30,720	-	30,720
Exhibition fees	7,407	-	7,407	4,148	-	4,148
Total	304,688	103,200	407,888	279,414	90,850	370,264

Venture Arts
Notes to the accounts for the year ended 31 March 2025 (continued)

5 Income from other trading activities

	Unrestricted £	Restricted £	Total 2025 £	<i>Unrestricted</i> £	<i>Restricted</i> £	<i>Total 2024</i> £
Artwork sales	14,429	-	14,429	36,051	-	36,051
Merchandise sales	7,884	-	7,884	4,653	-	4,653
	22,313	-	22,313	40,704	-	40,704

6 Investment income

All of the charity's investment income arises from money held in interest bearing deposit accounts. All investment income is unrestricted.

7 Cost of raising funds

	Unrestricted £	Restricted £	Total 2025 £	<i>Unrestricted</i> £	<i>Restricted</i> £	<i>Total 2024</i> £
Seeking grants & donations	31,850	-	31,850	16,332	-	16,332
Cost of merchandise sold	3,199	-	3,199	2,286	165	2,451
Community events	1,828	-	1,828	3,022	454	3,476
	36,876	-	36,876	21,640	619	22,259

Venture Arts
Notes to the accounts for the year ended 31 March 2025 (continued)

8 Analysis of expenditure on charitable activities

	Workshops £	Other Projects £	Total 2025 £	Workshops £	Other Projects £	Total 2024 £
Staff costs	271,046	82,244	353,290	234,707	85,093	319,800
Outreach Projects	11,864	19,716	31,580	10,064	45,903	55,967
Freelance Workers	26,152	3,386	29,539	12,156	5,863	18,019
Travel and Activities	1,349	-	1,349	1,552	-	1,552
Training	3,766	153	3,919	2,834	345	3,179
Other	2,650	218	2,868	2,634	94	2,728
Governance costs (see note 9)	7,788	195	7,983	6,355	237	6,592
Support costs (see note 9)	196,925	42,954	239,879	215,613	51,169	266,782
	521,540	148,867	670,407	485,914	188,704	674,618

9 Analysis of governance and support costs

	Support £	Governance £	Total 2025 £	Support £	Governance £	Total 2024 £	Basis of apportionment
Staff costs	150,832	-	150,832	149,538	-	149,538	Individual role
Legal & Professional	3,925	2,080	6,005	24,097	-	24,097	Total direct cost
Travel	8,528	-	8,528	10,867	-	10,867	Total direct cost
Admin	5,677	-	5,677	6,959	-	6,959	Total direct cost
Marketing	6,035	-	6,035	8,906	-	8,906	Total direct cost
Depreciation	974	-	974	3,303	-	3,303	Total direct cost
Building costs	44,395	-	44,395	42,551	-	42,551	Total direct cost
IT	10,224	-	10,224	11,259	-	11,259	Total direct cost
Health & Safety	9,288	-	9,288	9,302	-	9,302	Total direct cost
Accountancy	-	5,903	5,903	-	6,514	6,514	Governance
Trustee expenses	-	-	-	-	78	78	Governance
	239,879	7,983	247,862	266,782	6,592	273,374	

10 Net income / (expenditure) for the year

This is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation	974	3,303
Operating lease rentals: other	34,907	34,081
Auditor's remuneration - audit fees	4,944	4,800
Auditor's remuneration - accountancy fees	-	900

11 Staff costs

Staff costs for the year were as follows:

	2025	2024
	£	£
Wages and salaries	453,457	433,732
Social security costs	31,031	27,978
Pension costs	9,358	8,535
Accrued holiday	4,350	3,821
Accrued payrolled artist commission	4,250	10,168
Staff related costs	1,676	1,435
Training	4,359	3,179
	508,482	488,848

Allocated as follows:

Charitable activities	357,650	334,410
Support costs	150,832	154,438
	508,482	488,848

No employees had employee benefits in excess of £60,000 (2024: Nil).

Staff costs include amounts paid to artists/beneficiaries who are paid commission for art sales via payroll and amounts paid to freelancers who were not registered for self-employment. Excluding artist commission and payrolled freelancers, staff costs in 2025 were £488,487 (2024: £480,445).

The average monthly number of staff employed during the period was 22 (2024: 23) This excludes artist commission and freelancers mentioned above.

The full-time equivalent number of staff during the period was 13.9 (2024: 14.1). This incorporates additional hours worked above standard contractual hours.

The key management personnel of the charity comprise the trustees, Director, Head of Creative Development, Head of Operations and Internal Business Strategy, Head of Finance and Marketing Manager.

The total employee benefits of the key management personnel of the charity were £167,079 (2024: £151,674).

12 Trustee remuneration and expenses, and related party transactions

No trustee or person closely related or connected with them received any remuneration during the year (2024: Nil).

No trustees received travel and subsistence expenses during the year (2024: £78.30).

Aggregate donations from trustees were £120 (2024: £120). There were no restrictions on these donations.

The charity benefitted from services in kind from Sheila Bird Studio, owned by trustee Atul Bansal. The services provided were drawings, specifications and project management services for the capital development project. The in-kind support provided up to 31st March has been valued at £17,500. (2024: £12,000). Sheila Bird also paid Venture Arts a total of £3,705 for artist workshops, valued at £2,205, and commissioned artwork, valued at £1,500 (2024: £1,774).

One related party provided building maintenance services to the value of £720. The supplier was the common law partner of the Head of Finance. This has been paid in full (2024: £1,335).

Venture Arts used the services of Grizedale Arts for an artist residency opportunity to the value of £1,099. This organisation is a charity for which the Venture Arts Director was a trustee up to 26th March 2025. This has been paid in full. (2024: £1,200)

There were no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year (2024: nil).

13 Government grants

The government grants recognised in the accounts were as follows:

	2025	2024
	£	£
Arts Council - NPO	106,932	106,932
MCC - Cultural Partnership Agreement	26,757	26,757
MCC - Voluntary & Community	55,000	55,000
MCC - Health Equities	10,000	-
MCC - Cost of Living Grant	15,000	-
MCC - International Womens Day	500	-
Access to Work	-	4,550
	214,189	193,239

There were no unfulfilled conditions and contingencies attached to the grants.

14 Corporation tax

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

15 Fixed assets: tangible assets

	Leasehold improvements	Furniture & fittings	Computers & Equipment	Total
Cost	£	£	£	£
At 1 April 2024	14,775	13,913	46,046	74,734
Additions	29,169	-	1,947	31,116
Disposals	-	-	-	-
At 31 Mar 2025	<u>43,944</u>	<u>13,913</u>	<u>47,993</u>	<u>105,850</u>
Depreciation				
At 1 April 2024	14,775	13,263	46,046	74,084
Charge for the year	-	325	649	974
Disposals	-	-	-	-
At 31 Mar 2025	<u>14,775</u>	<u>13,588</u>	<u>46,695</u>	<u>75,058</u>
Net Book Value				
At 31 Mar 2025	<u>29,169</u>	<u>325</u>	<u>1,298</u>	<u>30,792</u>
At 31 Mar 2024	<u>-</u>	<u>650</u>	<u>-</u>	<u>650</u>

16 Debtors

	2025 £	2024 £
Trade debtors	17,433	12,826
Prepayments and accrued income	17,871	7,634
Cycle to work scheme	2,105	63
	<u>37,409</u>	<u>20,523</u>

17 Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals	15,192	27,886
Trade creditors	10,771	1,670
Short term compensated absences (holiday pay)	4,350	3,995
Deferred income (see note 18)	10,704	240
Taxation and social security costs	8,054	7,302
Employee pension	-	1,672
	<u>49,071</u>	<u>42,765</u>

18 Deferred income

	2025	2024
	£	£
Deferred income brought forward	240	-
Workshop fees received	228,463	195,859
Released to income from charitable activities	(227,999)	(195,619)
MCC Local Care grant issued relating to 25-26	10,000	-
Deferred income carried forward	<u>10,704</u>	<u>240</u>

Income received for workshop fees relating to the future period is deferred.

Venture Arts
Notes to the accounts for the year ended 31 March 2025 (continued)

19 Analysis of movement in restricted funds

Current reporting period	Balance at 1 Apr 24 £	Income £	Expenditure £	Transfers £	Balance at 31 Mar 25 £
Art Fund - Reimagine	4,809.95	5,000	(9,810)	-	-
Henry Smith 21-24	7,964	0	(7,964)	-	-
Henry Smith 24-27	0	18,200	(15,515)	-	2,686
National Lottery Community Fund RC North West Reg	-	95,523	(95,523)	-	-
Manchester City Council VCS	-	55,000	(55,000)	-	-
Manchester City Council Cost of Living	-	15,000	(15,000)	-	-
Manchester City Council Community Health Equity	-	10,000	(10,000)	-	-
Manchester City Council IWD	-	500	(500)	-	-
Donations restricted to children's programme	-	7,038	(7,038)	-	-
Grand Plan	-	1,000	(1,000)	-	-
Total Restricted Reserve	12,774	207,261	(217,349)	-	2,686
Previous reporting period	Balance at 1 Apr 23 £	Income £	Expenditure £	Transfers £	Balance at 31 Mar 24 £
ACE - NW Artist Development	4,233	-	-	(4,233)	-
Access to Work - NW Artist Development	-	4,550	-	(4,550)	-
Art Fund - Reimagine	38,045	-	(33,235)	-	4,810
National Lottery Community Fund RC North West Reg	(579)	93,657	(93,078)	-	-
Scope - Connecting Communities	9,990	-	(9,990)	-	-
Scope - Parent and Carers Group 1	500	-	(500)	-	-
Scope - Parent and Carers Group 2	-	500	(500)	-	-
Manchester City Council VCS	-	55,000	(55,000)	-	-
Henry Smith	7,330	28,600	(27,966)	-	7,964
Ashley Family Foundation - Community Events	454	-	(454)	-	-
Ashley Family Foundation - Children	0	10,000	(10,000)	-	-
Manchester Guardian Society	2,000	-	(2,000)	-	-
High Lee House - Young People's Programme	1,000	-	(1,000)	-	-
Campaign Donations	445	6,151	(6,596)	-	-
Send Young Manchester	-	3,750	(3,750)	-	-
The Charity Service	-	3,000	(3,000)	-	-
Total Restricted Reserve	63,418	205,208	(247,069)	(8,783)	12,774

Analysis of movement in restricted funds continued

Name of restricted fund	Description, nature and purposes of the fund
Art Fund - Reimagine	Funding to create a new collaborative arts network, Co-Lab, establishing connections between Manchester based LD artists and local, national, and international artist collectives, galleries and studio spaces. Over 18 months (Jan 23- Jun 24) deliver six projects, support LD artists' access to residencies, funding, exhibitions and commissions, produce ten public showcases and events.
Henry Smith Charity - Cultural Enrichment 21-24 & 24-27	Funding towards running costs of a project providing work experience placements in cultural venues for adults with learning disabilities in Greater Manchester.
National Lottery Community Fund RC North West Region	Funding for the "skills development programme," to develop workplace skills, life skills and artistic skills. Developing the skills of people with learning disabilities to act as mentors and deliver arts workshops to children in schools. It also funded our workshops with artists who are young adults (Inbetweeners, aged 18-25). In addition it contributed to some of our core salaries and other smaller scale skills building initiatives.
Manchester City Council VCS	Contribution to the core VA programme including volunteer co-ordination costs, artist facilitation and overheads.
Manchester City Council - Cost of Living	Contribution towards the running costs of the under 18s workshop programme.
Manchester City Council - Community Health Equity Manchester	Contribution towards the running costs of the organisation, with the purpose of improving health outcomes for learning disabled people.
Manchester City Council IWD	For holding an event to celebrate of International Women's Day 2025.
Grand Plan	Funding for one VA artist to develop their artistic practice by working collaboratively with an artist peer.
Donations	Funding for young peoples' workshop sessions
ACE - North West Artist Development	Funding from Arts Council England to cover the costs of developing visual arts by artists with learning disabilities across the North West of England, in collaboration with Outside In and The Whitworth. This project completed in Mar 2023.
Access to Work	Accessibility funding from the DWP to assist the manager of the North West Art Development Fund
Scope – Connecting Communities	Contribution towards the running costs for adult studio sessions over six months and cultural trips.
Scope – Parent & Carers 1 & 2	Funding for creative workshops for parents and carers of VA learning disabled and neurodivergent artists, to socialise with peers, learn new skills, improve their wellbeing and discuss issues with those in similar situations.
Ashley Family Foundation - Community Events	Funding for community events: two VA collectives, an open studio and festive fair
Ashley Family Foundation - Children	Funding for young people and children workshop sessions.
Manchester Guardian Society	Funding for young people and children workshop sessions in 23-24
High Lee House	Funding for young people and children workshop sessions in 23-24
Send Young Manchester	Funding for young people and children workshop sessions in 23-24
The Charity Service	Funding for young people and children workshop sessions in 23-24

20 Transfers between funds

	2025	2024
ACE - NW Artist Development		
Project costs were under-allocated in the 22-23 accounts but not for the whole project.	-	(4,233)
Access to Work - NW Artist Development		
The grant was not confirmed until the application was submitted in 2023-24 after the project completed in 2022-23.	-	(4,550)
	<u>0</u>	<u>(8,783)</u>

21 Analysis of movement in unrestricted funds

Current reporting period	Balance at 1 April 2024	Income	Expenditure	Transfers	As at 31 March 2025
	£	£	£	£	£
General fund	357,940	495,810	(482,498)		371,253
Development fund	98,875	-	(7,436)		91,439
	<u>456,815</u>	<u>495,810</u>	<u>(489,934)</u>	<u>0</u>	<u>462,691</u>
Previous reporting period	Balance at 1 April 2023	Income	Expenditure	Transfers	As at 31 March 2024
	£	£	£	£	£
General fund	266,262	516,899	(434,004)	8,783	357,940
Development fund	90,000			8,875	98,875
Post covid contingency	8,875			(8,875)	0
YPAC Programme 23-24	15,805		(15,805)		0
	<u>380,942</u>	<u>516,899</u>	<u>(449,809)</u>	<u>8,783</u>	<u>456,815</u>

Name of unrestricted fund	Description, nature and purposes of the fund
General fund	The free reserves after allowing for all designated funds
Development fund	For expanding the activities of the charity to serve more beneficiaries
Post covid contingency	To cover increased costs and bear unexpected impacts as a result of the pandemic. This was deemed no longer necessary and the Board decided to transfer the remaining funds to the Development fund.
YPAC Programme 23-24	To cover the costs of the 23-24 children's programme if further funding was not found throughout the year.

22 Analysis of net assets between funds

Current reporting period	General fund	Designated funds	Restricted funds	Total 2025
	£	£	£	£
Tangible fixed assets	30,792	-	-	30,792
Net current assets/(liabilities)	340,461	91,439	2,686	434,585
Total	371,252	91,439	2,686	465,377

Previous reporting period	General fund	Designated funds	Restricted funds	Total 2024
	£	£	£	£
Tangible fixed assets	650	-	-	650
Net current assets/(liabilities)	357,290	98,875	12,774	468,939
Total	357,940	98,875	12,774	469,589

23 Operating lease commitments

The charity's total future minimum lease payments under non-cancellable operating leases are as follows:

	Premises		Equipment	
	2025	2024	2025	2024
	£	£	£	£
Less than one year	29,923	31,694	3,030	3,030
One to five years	-	29,765	4,057	7,087
Over five years	-	-	-	-
	<u>29,923</u>	<u>61,459</u>	<u>7,087</u>	<u>10,117</u>

24 Reconciliation of net movement in funds to net cash flow from operating activities

	2025	2024
	£	£
Net income/(expenditure) for the year	(4,212)	25,229
Adjustments for		
Depreciation charge	974	3,303
Donations in kind capital additions	(25,000)	-
Dividends, interest and rents from investments	(10,847)	(9,629)
Decrease/(increase) in debtors	(16,886)	1,707
Increase/(decrease) in creditors	6,306	7,369
Net cash provided by /(used in) operating	<u>(49,665)</u>	<u>27,979</u>

VENTURE ARTS

England & Wales - Charity number 1176385

Accounts

Company number: 10823617

Charity number: 1176385

Venture Arts

Report and financial statements

For the year ended 31st March 2024

Venture Arts

Reference and administration information

For the year ended 31st March 2024

Company number	10823617
Charity number	1176385

Registered office and operational address

43 Old Birley Street, Hulme, Manchester, M15 5RF

Trustees

Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Stephanie Graham – Chair
Michelle Haller – Vice Chair
Dalinder Sall – appointed 30th October 2023, appointed treasurer 4th November 2024
Atul Bansal
Tanya Raabe-Webber
Dr Lynn Settrington
Linda Pittwood - appointed 30th October 2023
Stephen Evans - resigned 30th October 2023
Howard Rifkin – resigned 4th November 2024
Vanda Hagan – resigned 4th November 2024

Key Management Personnel

The key management personnel were Amanda Sutton (Director), Katherine Long (Head of Creative Development), Marisa Draper (Head of Operations and Internal Business Strategy), Anna Scarisbrick (Head of Finance) and Aziza Mills (Fundraising Manager, resigned 20th October 2023). Debbie Cowley was appointed as Marketing Manager on 1st April 2024.

Bankers

CAF, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4TA

Auditor

Third Sector Accountancy Limited, Holyoake House, Hanover Street, Manchester M60 0AS

Venture Arts
Trustees' Annual Report
for the year ended 31st March 2024

The trustees present their report and the audited financial statements for the year to 31st March 2024. Included within the trustees' report is the directors' report as required by company law.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

OBJECTIVES AND ACTIVITIES

The charity's objects ("objects") are specifically restricted to the following:

- (1) Provide relief to learning disabled people in particular but not exclusively by providing:
 - (a) Help and support through the arts for them and their families, dependants and carers; and
 - (b) Support and facilities for the recreation and education of learning disabled people with the object of improving their conditions of life through the arts.
- (2) Advance education in the arts, in particular but not exclusively by providing:
 - Practical workshops, training courses and mentoring in various art forms;
 - Events, festivals and work experience programmes in partnership with other organisations and schools; and
 - Facilities and resources to enable the creation of art.

Ensuring our work delivers our aims

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to the people we are set up to help. The review also helps us ensure our aim, objectives and activities remained focused on our stated purposes. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

How our activities deliver public benefit

Our main activities and who we try to help are described below. All our charitable activities are undertaken to further our charitable purposes for the public benefit.

Who we support

- We work most closely with learning disabled people and their families/carers.
- We work with young learning disabled people after school and at weekends, aged 8-18.
- We work in schools, with young people of all ages, running a series of visual arts workshops co-delivered by learning disabled artists.
- We work with cultural organisations to support them to be more accessible to disabled people
- We work with artists, curators and art makers

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the

reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remain focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

Our Values

Venture Arts is:

- Artist led – Our artists drive everything that we do in partnership with the wider artist community.
- Ambitious – We are leaders in our work, fighting inequality and empowering learning disabled people to succeed as individuals in society.
- Championing of diversity – We actively support, respect and champion all individuals and communities.
- A space for belonging – We bring people together in a welcoming and supportive space.
- Protective of our planet – We take responsibility for actively reducing our impact on the environment and being environmentally sustainable.

Our Vision

For learning disabled people to be recognised, celebrated and valued in the arts and in society.

Our Mission

To be leaders in the arts, striving for equity and supporting artists to excel.

ACHIEVEMENTS AND PERFORMANCE

Our main activities and beneficiaries this year are described below. All our charitable activities focus on the artistic and social development of learning disabled people and are undertaken to further Venture Arts' charitable purpose.

Summary

This year the organisation and its people have continued to work exceptionally well towards our objects and mission. Learning disabled, neurodivergent people young and old, have experienced genuine inclusion in their communities as equal citizens; their talents appreciated, respected and valued and we have seen people's confidence, life potential and ambitions increase incrementally too.

This year saw our national and international exposure increase dramatically through increased partnerships and opportunities for artists.

Some of our artists are now passing on their experiences to many others in the cultural sector through devising a lived experience neurodiversity package and sharing this widely. Others are passing on their skills and talents to young people in schools and gaining meaningful employment within culture, leading the way in advocating for a more equitable society.

It was incredible to see 15 of our artists showing at the Manchester Open this year and so many others undertaking residencies, gaining major commissions and being represented in shows across the UK. Another young person has been on a permanent residency at the Whitworth, sharing her experience of family fostering, refugees and disability through socially engaged practice and sharing this with audiences of thousands. We have given talks and presentations across the country and our people have had influence as far afield as Australia, Indonesia, Germany and the US.

This year, we are also beginning a journey of handing over more organisational decision making to our LD led steering groups, who are liaising more with the Board and being given tools to better understand and advocate within the organisation. This will support us in our commitment to see learning disabled people have authentic agency in how the organisation operates now and in the future.

The work of our EDI group, made up of team and board members has been driving forward with implementing cross-organisational changes that will help us to ensure that our work connects with and is driven by a more diverse number of people.

The Environmental group is supporting us and our people to do all that we can to limit our impact on the planet and supporting LD people to pass this message on to all that they connect with too.

We could not have achieved this work without the support of grants, donations and time from our volunteers and trustees. We particularly express our thanks to our grant funders for this year: Arts Council England, National Lottery Community Fund RC North-West Region, Esme Fairbairn Foundation, Henry Smith Charity, Manchester City Council, Art Fund, Joseph Levy Foundation, The Charity Service, Scope, Manchester Guardian Society, Ashley Family Foundation, SEND Young Manchester and High Lee House.

Overall Activity

- 111 people engaged in our studio with an array of artist led projects.
- 6 individual Artist Mentors were trained and employed across 7 x 10 week projects.
- 24 people undertook cultural enrichment placements in museums, theatres and galleries across Manchester.
- 49 online portfolios and 16 physical portfolios were created for artists.
- 82 pieces of artwork were sold.
- 70 partnerships/collaborations were developed.

- 31 exhibitions were delivered.
- 6 people were supported to take up external volunteering opportunities.
- 12 people undertook external paid opportunities.
- 44 young artists aged 8-25 took part throughout the year, launching their exhibition at the Lowry in November 2023.
- 235 young people in education participated in disability-led art projects (10 weeks long).
- 21 trips took place over the year in a range of cultural places and spaces.
- We built and launched our new brand and website.
- We reached audiences of 177,000 (physical) and 677,000 (digital).

The Studio

The studio has been as busy, productive and vibrant as ever, with artists creating brilliant work and getting involved in a whole host of opportunities within our communities. Most of those we work with have been with us for many years though we have been very pleased to welcome some new artists into our studio too this year. Finding space for ever increasing demand and ensuring that our spaces are accessible to all has been an issue for us over many years and we have spent time this year looking at possibilities to expand.

Exhibitions, Projects, Events and Programme

2023-24 was an outstanding year for artistic development for neurodivergent creatives working from our studio. We undertook residencies across the UK and beyond, art sales were greater than ever, we connected with others in fantastic partnership projects, we showed work far and wide and major art commissions were presented by two artists. This demonstrates how artists working from the studio are being included in the artworld, creating art 'firsts'.

Here are some highlights:

Residencies

Below are some highlights, but there are many more – giving learning disabled people and artists world class opportunities that they would otherwise have been denied. There is a real drive in the cultural sector to overturn historic inequities as can be seen by the following:

Josh Brown at Royal Academy

Josh Brown, who is a steering group member and has worked in schools with us as well as being a great artist was selected to undertake a year-long residency at the Royal Academy of Arts, London - a wonderful opportunity for him. He has been supported to take a trip to London once a month making new work and sharing this with his peers on the residency.

Leslie Thompson at Royal Society of Sculptors (RSS)

Leslie was selected to undertake a 4-month residency with RSS working with RSS sculptor Eleni Maragaki to make amazing new work that was shown at the RSS in November-December '23.

Ben Goring at Grizedale Arts, the Lake District

Ben Goring undertook a week-long residency project at Grizedale Arts in July '23. This was a brilliant opportunity for Ben to work at large scale – he then showed his work at the Manchester Contemporary in November and Manchester Art Gallery acquired a piece for their permanent collection.

Malik Jama Residency in Chemnitz, Germany

At the end of October Malik Jama went to Chemnitz, Germany on a week-long residency to produce light-based artwork for an arts festival and showed work at Atomino Club. This is part of a long-term partnership in Chemnitz (Manchester's twin city) with Proforma.

Catherine McEvoy at Begehungen Festival September '23

With long term partners Proforma, Catherine McEvoy undertook a short residency at Longsight Art Space resulting in work being shown in Manchester and Chemnitz at the Begehungen Art Festival.

Co-lab projects

This year saw us launch our new Co-Lab projects which aim to build collaborations between our artists. Led by Sarah Boulter (Curator and Producer), these projects work to ensure that neurodivergent artists work and thrive within the artist community, creating new works in collaboration. Some exciting and interesting projects grew from this including:

An artist exchange building a comic; two VA artists collaborated with 4 artists from Egypt and Morocco at Biston Observatory; Horace Lindezey collaborated with Omid Asadi on a project about Hulme and Horace Lindezey also collaborated with polish dancer Rafal Dziemidok through a new partnership with Taupunkt (a community led theatre company based in Chemnitz).

Commissions

Leslie Thompson and the King's Coronation Commission

Leslie was selected by the Government Art Collection (GAC) in a highly prestigious commission alongside the biggest name artists working in the UK today to depict the Coronation of King Charles. Five works were then acquired by the GAC for their permanent collection.

Malik Jama at Lightwaves and Glow Festival November-December 2023

This was a wonderful opportunity for VA artist Malik Jama to create large scale light projects for both Glow at RHS Bridgewater and Salford Quays Lightwaves festival. Not only did he create brilliant large scale light projections seen by thousands, but also this large commission enabled him to buy a MacBook and supporting software to continue to build his work long into the future.

LUSH Commissions

Two artists also sold their designs to multinational cosmetics company LUSH for wrappings and tins for their products earning commission and great pride.

Art Sales and Merchandising

Thanks to our new website and shop, we have been able to increase sales of prints, cards and artworks from our studio this year. In addition, artists Luca Agathogli and Andrew Johnstone have prints for sale at the Manchester Museum shop and we continue to be supported by the Whitworth who have sold many printed works by a whole range of our artists, even showcasing this in their booth at the Manchester Cotemporary in November this year.

VA Collectives

These gatherings provide opportunities for artists to come together to show work, talk about art or pilot new work with arts audiences.

We staged three of these this year:

The Hand that Makes the Sound

In May we held a VA Collective event centred around Barry Finan's text-based work. Two filmmakers responded to his work with beautiful interpretations and spoken word artists performed

on the night too. The event was held at Old Abbey Tap House in Hulme. This was then reprised at an event at Tate Liverpool in September.

Narratives

Leslie Thompson and Jackie Haynes reprised a little of this project at Bonnington Gallery Nottingham on 30th November

Exhibitions

Manchester Open, HOME

In a citywide exhibition of home-grown talent, a staggering 15 artists were selected to show their work in this open exhibition. This was the first time for many to see their work on the walls of a prestigious gallery and a real opportunity for families and friends to celebrate their successes too.

YESS LAD at National Festival of Making

After great success at TJ Boulting, London *YESS LAD* was shown at NFM in Blackburn from 8-16 July. Eight artists exhibited, with seven attending the exhibition and giving an artist talk about their work. The show was noted as being 'Head noddingly, fist-pumpingly good' (4 stars) by Time Out, London.

Manchester Craft and Design Centre

Michael Beard had a colourful solo show full of movement at Manchester Craft and Design Centre from September to December 2023 specifically about Manchester. The work was a beautiful blend of ceramics, prints and painting.

A Different Angle at the Lowry

Hosted by The Lowry, Salford Quays in their Copley Cases, *A Different Angle* showcased new work by over 30 young artists from Venture Arts and included video, animation, photography, textiles, ceramics, painting, print and illustration. This was again a brilliant showcase of the work of our young people's art groups. Launched in November, it ran through until the end of April 2024.

Leslie Thompson at Chanel

Leslie's works; *1973 NU'BIA*, *1982 Monica Rambeau* and *1982 Vixen* were selected for the Manchester Modern, a special exhibition organised by Chanel as part of their Métiers d'Art show. He was just one of five Manchester artists selected to show work at this once in a lifetime event.

The Manchester Contemporary

In November it was brilliant to be part of the Manchester Contemporary. We presented the work of Ben Goring (resulting from his residency at Grizedale Arts) and Andrew Hylton. Both artists had never showed their work in the contemporary arts field. Their work was seen by over 3000 people over the weekend show.

The Departed, Horace Lindezey, Gallery of Everything, London

Horace Lindezey's (now famous), ceramic blue plaques went to London, to The Gallery of Everything in Marylebone, to be part of The Departed, a multigenerational investigation into the land beyond the living. Featuring artists and makers, both known and unknown, the exhibition celebrates those who have memorialised their loved and forgotten over the last 250 years.

Awards

The Manchester Culture Awards

Three of our artists/ people were shortlisted for awards this year, demonstrating much deserved recognition of the fantastic work being produced and supported by the team.

- Amber Stother for Promotion of Equality and Social Justice
- Leslie Thompson for Independent Creative of the Year
- Sally Hirst for Young Creative of the Year

Sally went on to win in her category. She and we were thrilled.

Schools Projects

This year, we welcomed two new Artist Mentors (AM) to join our pool of eight talented learning-disabled artists working in schools. This took the total number of Artist Mentors to ten.

These artists both took part in one-to-one safeguarding and project planning training. We also delivered a group training session in July 2023; 'Working with different needs and neurodivergence' with Jamie-Lee Wainman.

In August, the AM's had the opportunity to share their experience of working in schools with peers when they delivered their own training session to young people from Z Arts' Trainee Facilitator Programme. The session introduced neurodiversity and explored best practice when working with neurodivergent children and young people.

We delivered eight school projects over the year, working with two SEND Primary, three SEND Secondary and two SEND Colleges (two settings received two projects each). Sixty eight children and young people with SEND, took part in projects. We also engaged with a further 139 school pupils, families, and school staff through one-off events, assemblies and talks.

Along with our work with young people aged 18-25, supporting employment of neurodivergent people within our team, we are incredibly grateful to the National Lottery Community Fund for their support in our schools programme.

Cultural Enrichment Project

24 people took part in our Cultural Enrichment Programme (CEP) over the last year.

This programme continues to go from strength to strength, supporting individuals to undertake tailored and co-designed work placements at cultural venues, providing unique experiences, skills and knowledge about culture including history, theatre, art and so much more. Artists work towards a final product or event in which they showcase their experiences and learning from their placement. Work may include tours, exhibitions, publications or digital resources.

This ground-breaking initiative has built strong and rich partnerships with venues including Manchester Museum, People's History Museum, the Royal Exchange Theatre, the Whitworth Art Gallery, Open Eye Gallery, The Wellcome Collection, The National Football Museum, The British Museum, Manchester International Festival and HOME.

The successes of these projects have seen people gain valuable work experience whilst enriching cultural spaces. Some of our artists go on to gain permanent volunteer work within culture and our long-term ambition is for this programme to support and prepare venues to employ learning-disabled people on a permanent basis. We thank the Henry Smith Charity for supporting this important work.

Plans for the future

We are delighted to report that just recently we have been successful in a capital bid to Arts Council England to transform our studio – taking on more space and reconfiguring it to make it fit for our purposes and, most importantly, accessible to all. We expect the work to commence towards the end of 2024 running

through until the end of 2025. We have plans in place to ensure that none of our services will be affected by this development and look forward to being able to invite more artists to work with us as a result.

Our 24-25 artistic programme will therefore be a little reduced while we redevelop our spaces, however 24-25 is still looking set to be an exciting year with new partnerships and projects developing within Manchester and across the world.

CHAIR'S REPORT

As set out, our local, regional, national and international reputation continues to grow. The number of collaborations and partnerships developed, and the sheer range and quality of learning disabled artists' work commissioned, produced, publicly exhibited, sold and collected last year means that we have made a wider impact than ever before. The trustees' report powerfully shows how we continue to work towards our vision; *'For learning disabled people to be recognised, celebrated and valued in the arts and in society'* and to achieve our mission; *To be leaders in the arts, striving for equity and supporting artists to excel*.

To highlight just a few of the statistics mentioned: we reached audiences of 177,000 in person and 677,000 online; 111 people engaged in our studio with an array of artist led projects; 24 people undertook cultural enrichment placements in museums, theatres and galleries across Manchester; 70 partnerships / collaborations were developed; 31 exhibitions were delivered and 235 young people in education participated in disability-led art projects.

Behind the numbers, because of Venture Arts' work, learning disabled people through their creativity, imagination and art make unique and powerful cultural contributions to the world we live in such as Josh Brown at the Royal Academy, Leslie Thompson at the Royal Society of Sculptors, Ben Goring at Grizedale Arts, Malik Jama's in Chemnitz, Germany, Catherine McEvoy at Begehungen Festival and Michael Beard at Manchester Craft and Design Centre amongst many others. At the same time, every day, learning disabled artists make a huge range of work in our safe, welcoming and creative studio supported by our professional artists and volunteers. At Venture Arts, access and acclaim are equally important.

Underpinning our creative work, administratively and financially, we successfully managed the difficult climate we continue to live in, ending the year with satisfactory levels of unrestricted reserves as well as maintaining designated funds to help support our much needed capital development over the next 18 months. Particularly pleasing is the year-on-year significant increase in earned income through workshop and collaborations fees, exhibition income and artwork sales.

Much thanks is due to the finance management team, and the staff and trustee members of our Finance, HR and Risk Management Committee for steering us through the year. I also want to thank our many funders, in particular the long standing support of Arts Council England and Manchester City Council as well as the many trusts and foundations who back our project and development activity. Without their help the brilliant work of learning disabled artists that we've set out here just wouldn't happen. Thank you.

Last year showed, once again, how day after day, the care, skills, commitment, passion and creativity of all Venture Arts' volunteers, staff and management team, led by our Director, Amanda Sutton, make a huge difference to the learning disabled artists we serve. On behalf of the trustees, I thank them. I also thank our trustees for generously giving their time, applying their experience and expertise, providing challenge and oversight, and most importantly, supporting our exciting, highly valued and successful organisation and the artists we work with.

FINANCIAL REVIEW

At the end of 2023-24 Venture Arts was in a stable financial position.

Our financial result for the year was stronger than we had budgeted for, even with challenging inflationary and grant-giving environments. We had planned for a balanced budget but robust financial control, together with unanticipated yet welcome growth in partnership income and art sales contributed to a small surplus.

While income from grants and donations of £416k was £126k / 23% lower than the prior year, income from workshop fees, partnerships, sales and bank interest grew by £70k / 30%, from £236k in 2022-23 to £306k in 2023-24.

Total expenditure of £697k was a significant reduction on that of the prior year of £796k. Staffing costs were £60k lower and art development costs were £32k lower. In 2022-23, the charity was catching up on projects from prior years due to Covid.

It is the view of the trustees that the charity is a going concern. We ended the year with sufficient reserves. This, together with our robust approach to financial governance, gives us the confidence to build on our plans to expand our premises and meet the needs of more beneficiaries.

Reserves Policy

Reserves held at 31 March 24 were £469,589. These funds are held in order to carry out Venture Arts's core activities and funded projects, to ensure the continuity of running costs should a funding gap arise, to develop and/or expand the charity's work, and to cover costs of closure should the charity find itself in an unsustainable funding situation.

The amount of restricted reserves held are £12,774 and analysis of the movement in each fund is provided in note 20. These funds comprise the remaining funds for the art collaboration project awarded by the Art Fund, due to end in June 24; and the remaining funds toward the third year of the Cultural Enrichment Programme which is funded by Henry Smith.

Of the total unrestricted reserve of £456,815, the trustees have designated £98,750 toward the development fund which looks to expand the charity's work. This fund has been in place for several years but the confirmation of capital funding from ACE (subject to conditions) implies that use of these funds in the near future is likely.

Excluding our tangible fixed assets of £650, our unrestricted, undesignated funds are valued at £357,290. The trustees see this as a satisfactory level to cover three months' general running costs should we find ourselves in the unfortunate situation of having to make redundancies and/or meet the costs of closure. It also recognised that a portion of these funds may need to be called on to support the capital development project.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Venture Arts is a company limited by guarantee and registered as a charity. The company was established under a Memorandum, and Articles of Association which established our objects and powers. The trustees are only entitled to voting rights and have no beneficial interest in the charity. All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 12 to the accounts. We are governed by our Articles and a copy is available on request. Venture Arts is governed by the Board of Directors (referred to in this report as the Trustees), comprising individuals recruited from a wide range of professional backgrounds.

Trustees serve for a maximum of two, four-year terms (or a maximum of three consecutive terms if the third term is approved by special resolution).

We recognise the responsibilities placed by law on a trustee and a thorough induction programme is in place for all new trustees which include visits to our service to meet staff and the people who use our services. All trustees are required to undergo Safeguarding training, have a current satisfactory Disclosure and Barring Service (DBS) certificate and agree to our Trustees' Code of Conduct.

The board regularly reviews the skills required in order to properly govern the organisation and we intend to develop ways to increase the involvement of the people who use our services at board level.

We hold Annual General Meetings at which the Chair, Vice-Chair and Treasurer are elected to serve for the year ahead.

During this period, one trustee resigned and two were appointed. Venture Arts recognises that an effective board of trustees is essential to achieve our objects. The board must have available to it all of the knowledge and skills required to run the organisation. Individual trustees must have sufficient knowledge, both of trusteeship in general and of our activities, to enable them to carry out their role and to represent the charity at meetings and other events.

Venture Arts seeks to ensure diversity in its board as well as in its staff base and we continue to consider ways in which groups that are under-represented on the board might be reached and encouraged to apply. The board will not discriminate unfairly on any of the grounds listed in the Equal Opportunities policy:

- Race
- Nationality
- Ethnic or national origin
- Gender/sex
- Marital status or pregnancy
- Religion or Belief
- Sexual orientation
- Disability
- Gender re-assignment
- Age

Remuneration policy for key management personnel

As a charitable company, Venture Arts relies heavily on donated funds and the ongoing support of many volunteers and funders. It is important to us that we use these resources to maximum effect. In order to run Venture Arts as an efficient and effective organisation able to deliver quality services to some of the most vulnerable people in our communities, Venture Arts employed 23 staff, the majority of whom are employed on a part-time basis (total 12.5 FTEs), and a further three sessional workers who provide freelance arts

work. Staff costs make up a large proportion of the annual cost of running Venture Arts as we are a people-centred organisation and the experience, skills, commitment and enthusiasm of our staff are our most important assets. Managing staff costs whilst ensuring that the charity has the appropriate mix of skills and expertise to achieve its objectives is an important part of ensuring the ongoing success and viability of the organisation.

Remuneration of key management staff is set based on a combination of affordability and benchmarking of third sector rates and is authorised by the Board. There are no employees who received benefits of more than £60,000.

Risk management

As mentioned above, in addition to the day-to-day operational risk assessments and management, the trustees at their quarterly board meetings review our Risk Register and consider matters that present various organisational risks and agree appropriate actions.

Funds held as custodian trustee on behalf of others

Neither Venture Arts, nor its trustees are acting as custodian trustees.

STATEMENT OF RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also directors of Venture Arts for the purposes of company law) are responsible for preparing the trustees' annual report 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 the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material 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 keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

As far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware. 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 that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditors

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006. The trustees' annual report has been approved by the trustees on 04/11/2024 and signed on their behalf by

A handwritten signature in black ink, appearing to be 'H. Rifkin', written in a cursive style.

Howard Rifkin

Chair

Independent auditor's report to the members of Venture Arts

Opinion

We have audited the financial statements of Venture Arts (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of the charitable company's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Independent auditor's report to the members of Venture Arts

Other information (Continued)

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 18, the trustees (who are also directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Independent auditor's report to the members of Venture Arts

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Capability of the audit in detecting irregularities, including fraud

Based on our understanding of the charitable company and environment in which it operates, we identified the principal risks of non-compliance with laws and regulations related to pension legislation, tax legislation, employment legislation, health and safety legislation, and other legislation specific to the industry in which the charitable company operates, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the reporting requirements under the Charities SORP and FRS102, and the Charities Act 2011.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to:

- Posting manual journal entries to manipulate financial performance, including the treatment of deferred income being inconsistent with FRS102 SORP income recognition; and
- Management bias through judgements and assumptions in significant accounting estimates and significant one-off or unusual transactions.

Our audit procedures were designed to respond to those identified risks, including non-compliance with laws and regulations (irregularities) and fraud that are material to the financial statements. Our audit procedures included but were not limited to:

Compliance with laws and regulations:

- Discussions with management including consideration of known or suspected instances of non-compliance with relevant laws and regulations;
- Communicating identified laws and regulations throughout our engagement team and remaining alert to any indications of non-compliance throughout our audit;
- Review minutes of meetings for issues relating to non-compliance;
- Reviewing both the design and implementation of key policies, including safeguarding.
- Review of correspondence with the regulators and with legal advisors;

Material Fraud in the financial statements:

- Making enquiries of management and those charged with governance on whether they had any knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud;

Independent auditor's report to the members of Venture Arts

- Addressing the risks of fraud through management override of controls by performing journal entry testing; and
- Challenging assumptions and judgments made by management, including reviewing management's recognition of income in line with FRS102 SORP, use of depreciation policies and the defined benefit pension liability and associated disclosures;

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of the audit report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and, the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

P Morrello

Patrick Morrello ACA (Senior Statutory Auditor)
For and on behalf of Third Sector Accountancy Limited, Statutory Auditor
Holyoake House
Hanover Street
Manchester
M60 0AS

Date 19 / 11 / 2024

Venture Arts
Statement of Financial Activities
including Revenue Account
for the year ended 31 March 2024

	Note	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Unrestricted funds £	Restricted funds £	Total funds 2023 £
Income from:							
Donations and legacies	3	187,151	114,358	301,509	255,543	100,548	356,091
Charitable activities	4	279,414	90,850	370,264	258,276	145,696	403,972
Other trading income	5	40,704	-	40,704	15,529	-	15,529
Investment income	6	9,629	-	9,629	2,874	-	2,874
Total income		516,898	205,208	722,106	532,222	246,244	778,466
Expenditure on:							
Cost of raising funds	7	5,308	619	5,927	3,289	1,648	4,937
Charitable activities	8	444,500	246,450	690,950	580,179	210,674	790,853
Total expenditure		449,808	247,069	696,877	583,468	212,322	795,790
Net income/(expenditure) for the year		67,090	(41,861)	25,229	(51,246)	33,922	(17,324)
Transfer between funds		8,783	(8,783)	-	-	-	-
Net movement in funds for the year		75,873	(50,644)	25,229	(51,246)	33,922	(17,324)
Reconciliation of funds							
Total funds brought forward		380,942	63,418	444,360	432,188	29,496	461,684
Total funds carried forward		456,815	12,774	469,589	380,942	63,418	444,360

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

Venture Arts
Company Number 10823617
Balance sheet as at 31 March 2024

	Note	2024	2023
		£	£
Fixed assets			
Tangible assets	15	650	3,953
Total fixed assets		650	3,953
Current assets			
Debtors	16	20,523	22,230
Cash at bank and in hand		491,181	453,573
Total current assets		511,704	475,803
Liabilities			
Creditors: amounts falling due in less than one year	17	(42,765)	(35,395)
Net current assets		468,939	440,408
Total assets less current liabilities		469,589	444,361
Net assets		469,589	444,361
The funds of the charity:			
Restricted income funds		12,774	63,418
Unrestricted income funds		456,815	380,942
Total charity funds		469,589	444,360

The notes on pages 22 to 39 form part of these accounts.

Approved by the trustees on 04/11/2024 and signed on their behalf by:

Dalinder Sall

18 / 11 / 2024

.....

Dalinder Sall, Treasurer

Venture Arts

Statement of Cash Flows for the year ending 31 March 2024

	Note	2024 £	2023 £
Cash provided by/(used in) operating activities	25	27,979	(6,946)
<i>Cash flows from investing activities:</i>			
Dividends, interest, and rents from investments		9,629	2,874
Purchase of tangible fixed assets		-	(1,300)
Cash provided by/(used in) investing activities		9,629	1,574
Increase/(decrease) in cash and cash equivalents in the year		37,608	(5,372)
Cash and cash equivalents at the beginning of the year		453,573	458,945
Cash and cash equivalents at the end of the year		491,181	453,573

Venture Arts

Notes to the accounts for the year ended 31 March 2024

1 Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a Basis of preparation

The financial statements have been prepared in accordance with 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 in October 2019 - (Charities SORP (FRS 102), and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Venture Arts meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £ sterling.

b Judgments and estimates

The trustees have made no key judgments which have a significant effect on the accounts.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

c Preparation of the accounts on a going concern basis

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

d Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

Venture Arts

Notes to the accounts for the year ended 31 March 2024 (continued)

e Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

f Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs of fundraising and the associated support
- Expenditure on charitable activities includes the costs undertaken to further the purposes of the charity and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was

h Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 5

i Operating leases

Operating leases are leases in which the title to the assets, and the risks and rewards of ownership, remain with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

j Tangible fixed assets

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives as follows:

Refurbishment of premises	20%
Fixtures and Fittings	25%
Computers and Equipment	33%

k Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Venture Arts

Notes to the accounts for the year ended 31 March 2024 (continued)

l Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

m Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

n Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

n Pensions

Employees of the charity are entitled to join a defined contribution 'money purchase' scheme. The charity's contribution is restricted to the contributions disclosed in note 11. There were no outstanding contributions at the year end. The costs of the defined contribution scheme are included within

2 Legal status of the charity

The charity is a company limited by guarantee registered in England and Wales and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The registered office address is disclosed on page 1.

Venture Arts

Notes to the accounts for the year ended 31 March 2024 (continued)

3 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2024 £	<i>Unrestricted</i> £	<i>Restricted</i> £	<i>Total 2023</i> £
Donation income	30,219	6,151	36,370	22,611	3,445	26,056
Grant income	156,932	93,657	250,589	221,932	91,803	313,735
Small grant income	-	14,550	14,550	11,000	5,300	16,300
	187,151	114,358	301,509	255,543	100,548	356,091

4 Income from charitable activities

	Unrestricted £	Restricted £	Total 2024 £	<i>Unrestricted</i> £	<i>Restricted</i> £	<i>Total 2023</i> £
Grants	26,757	90,850	117,607	41,488	145,696	187,184
Workshop fees	195,619	-	195,619	158,432		158,432
External workshop fees	22,170	-	22,170	8,449		8,449
Collaborations	30,720	-	30,720	35,460		35,460
Exhibition fees	4,148	-	4,148	14,447		14,447
	279,414	90,850	370,264	258,276	145,696	403,972

Venture Arts

Notes to the accounts for the year ended 31 March 2024 (continued)

5 Income from other trading activities

	Unrestricted £	Restricted £	Total 2024 £	<i>Unrestricted</i> £	<i>Restricted</i> £	<i>Total 2023</i> £
Artwork sales	36,051	-	36,051	10,553	-	10,553
Merchandise sales	4,653	-	4,653	4,976	-	4,976
	40,704	-	40,704	15,529	-	15,529

6 Investment income

All of the charity's investment income arises from money held in interest bearing deposit accounts. All investment income is unrestricted.

7 Cost of raising funds

	Unrestricted £	Restricted £	Total 2024 £	<i>Unrestricted</i> £	<i>Restricted</i> £	<i>Total 2023</i> £
Cost of merchandise sold	2,286	165	2,451	1,938	131	2,069
Community events	3,022	454	3,476	1,351	1,517	2,868
	5,308	619	5,927	3,289	1,648	4,937

Venture Arts

Notes to the accounts for the year ended 31 March 2024 (continued)

8 Analysis of expenditure on charitable activities

	Workshops £	Other Projects £	Total 2024 £	Workshops £	Other Projects £	Total 2023 £
Staff costs	246,139	85,093	331,232	270,161	95,936	366,097
Outreach Projects	10,064	45,903	55,967	16,075	71,733	87,808
Freelance Workers	12,156	5,863	18,019	9,640	1,982	11,622
Travel and Activities	1,552	-	1,552	1,537	-	1,537
Training	2,834	345	3,179	1,691	1,721	3,412
Other	2,634	94	2,728	2,119	159	2,278
Governance costs (see note 9)	6,355	237	6,592	6,874	230	7,104
Support costs (see note 9)	220,513	51,169	271,682	227,828	83,167	310,995
	502,246	188,704	690,950	535,925	254,928	790,853

Venture Arts

Notes to the accounts for the year ended 31 March 2024 (continued)

9 Analysis of governance and support costs

	Support £	Governance £	Total 2024 £	Support £	Governance £	Total 2023 £
Staff costs	154,438	-	154,438	179,864		179,864
Legal & Professional	24,097	-	24,097	16,688		16,688
Travel	10,867	-	10,867	10,514		10,514
Admin	6,959	-	6,959	9,036		9,036
Marketing	8,906	-	8,906	21,709		21,709
Depreciation	3,303	-	3,303	7,710		7,710
Building costs	42,551	-	42,551	39,357		39,357
IT	11,259	-	11,259	12,527		12,527
Health & Safety	9,302	-	9,302	13,590		13,590
Accountancy	-	6,514	6,514		7,104	7,104
Trustee expenses	-	78	78		-	-
	271,682	6,592	278,274	310,995	7,104	318,099

Venture Arts

Notes to the accounts for the year ended 31 March 2024 (continued)

10 Net income/(expenditure) for the year

This is stated after charging/(crediting):	2024	2023
	£	£
Depreciation	3,303	7,710
Operating lease rentals:		
Other	34,081	33,187
Auditor's remuneration - audit fees	4,800	3,485
Auditor's remuneration - accounts prep fees	900	1,500

11 Staff costs

Staff costs during the year were as follows:

	2024	2023
	£	£
Wages and salaries	443,900	496,920
Social security costs	27,978	34,299
Pension costs	8,535	9,816
Accrued holiday	3,821	3,995
Staff related costs	1,435	931
Training	3,179	3,412
	488,848	549,373
Allocated as follows:		
Charitable activities	334,410	369,509
Support costs	154,438	179,864
	488,848	549,373

No employees had employee benefits in excess of £60,000 (2023: Nil).

The average monthly number of staff employed during the period was 23 (2023: 26).

The full time equivalent number of staff during the period was 12.5 (2023: 15.2).

The key management personnel of the charity comprise the trustees, the Director, Operations Manager, Finance Manager, Artistic Manager & Fundraising Manager. Our Fundraising Manager left in October and we are yet to find a replacement. The total employee benefits of the key management personnel of the charity were £151,674 (2023: £147,382).

Venture Arts

Notes to the accounts for the year ended 31 March 2024 (continued)

12 Trustee remuneration and expenses, and related party transactions

No trustee or person closely related or connected with them received any remuneration during the year (2023: Nil).

One trustee received travel and subsistence expenses to the value of £78.30 for travel to a Board meeting in July 23 (2023:Nil).

Aggregate donations from trustees were £120 (2023: £120). There were no restrictions on these donations.

The charity benefitted from services in kind from trustee Atul Bansal, who prepared the vision deck and supporting plans for our capital development project. This in kind support has been included in the accounts as income and expenditure valued at £12,000 (2023:nil).

One related party provided building maintenance services to the value of £1,335. The supplier was the common law partner of the Finance Manager. This has been paid in full. (2023: nil)

Venture Arts used the services of Grizedale Arts for an artist residency opportunity to the value of £1,200. This organisation is a charity for which the Venture Arts Director is a trustee. It has been paid in full. (2023: nil)

There were no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year (2023: nil).

13 Government grants

The government grants recognised in the accounts were as follows:

	2,024	2,023
	£	£
Arts Council - NPO	106,932	106,932
Arts Council - North West Arts Development	-	21,165
MCC - Cultural Partnership Agreement	26,757	14,750
MCC - Voluntary & Community	55,000	26,738
Access to Work	4,550	-
	193,239	169,585

There were no unfulfilled conditions and contingencies attaching to the grants.

Venture Arts

Notes to the accounts for the year ended 31 March 2024 (continued)

14 Corporation tax

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

15 Fixed assets: tangible assets

	Leasehold Improvements £	Fixtures, Furniture & Equipment £	Computers & Equipment £	Total £
Cost				
At 1 April 2023	14,775	13,913	46,046	74,734
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 March 2024	14,775	13,913	46,046	74,734
Depreciation				
At 1 April 2023	14,775	11,538	44,468	70,781
Charge for the year	-	1,725	1,578	3,303
Disposals	-	-	-	-
At 31 March 2024	14,775	13,263	46,046	74,084
Net book value				
At 31 March 2024	-	650	-	650
At 31 March 2023	-	2,375	1,577	3,953

16 Debtors

	2024 £	2023 £
Trade debtors	12,826	11,862
Accrued income	7,634	10,368
Cycle to work scheme	63	-
	20,523	22,230

Venture Arts

Notes to the accounts for the year ended 31 March 2024 (continued)

17 Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals	27,886	12,979
Trade creditors	1,670	9,717
Short term compensated absences (holiday pay)	3,995	4,373
Deferred income	240	-
Taxation and social security costs	7,302	8,326
Employee pension	1,672	-
	42,765	35,395

18 Deferred Income

	2024	2023
	£	£
Deferred workshop fees brought forward	-	-
Workshop fees received	195,859	157,285
Released to income from charitable activities	(195,619)	(157,285)
Deferred fees carried forward	240	-

Venture Arts

Notes to the accounts for the year ended 31 March 2024 (continued)

19 Analysis of movements in restricted funds

Current reporting period

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2024 £
ACE - NW Artist Development	4,233	-	-	(4,233)	-
Access to Work - NW Artist Development	-	4,550	-	(4,550)	-
Art Fund - Reimagine	38,045	-	(33,235)	-	4,810
National Lottery Community Fund RC North West Region	(579)	93,657	(93,078)	-	-
Scope - Connecting Communities	9,990	-	(9,990)	-	-
Scope - Parent and Carers Group 1	500	-	(500)	-	-
Scope - Parent and Carers Group 2	-	500	(500)	-	-
Manchester City Council VCS	-	55,000	(55,000)	-	-
Henry Smith	7,330	28,600	(27,966)	-	7,964
Ashley Family Foundation - Community Events	454	-	(454)	-	-
Ashley Family Foundation - Children	-	10,000	(10,000)	-	-
Manchester Guardian Society	2,000	-	(2,000)	-	-
High Lee House - Young People's Programme	1,000	-	(1,000)	-	-
Campaign Donations	445	6,151	(6,596)	-	-
Send Young Manchester	-	3,750	(3,750)	-	-
The Charity Service	-	3,000	(3,000)	-	-
Total	63,418	205,208	(247,069)	(8,783)	12,774

Venture Arts

Notes to the accounts for the year ended 31 March 2024 (continued)

19 Analysis of movements in restricted funds (continued)

Previous reporting period

	<i>Balance at 1 April 2022</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>Balance at 31 March 2023</i>
	£	£	£	£	£
ACE - North West Artist Development	19,203	21,165	(36,135)	-	4,233
Art Fund - Reimagine	-	45,000	(6,955)	-	38,045
Children In Need - Children's Programme	303	41,241	(41,544)	-	-
Henry Smith Charity - Cultural Enrichment	7,271	27,800	(27,741)	-	7,330
National Lottery Community Fund RC North West Region	(9,409)	91,803	(82,973)	-	(579)
Ashley Family Foundation - Community Events	-	5,300	(4,846)	-	454
Scope - Connecting Communities	-	9,990	-	-	9,990
Scope - Parent and Carers	-	500	-	-	500
Joseph Levy - Arts facilitation, young people	5,000	-	(5,000)	-	-
Granada Foundation - Contribution to Narratives	4,000	-	(4,000)	-	-
Bailey Thomas - Footy Club	772	-	(772)	-	-
Co-Op Community Fund - Printing Press	2,356	-	(2,356)	-	-
Manchester Guardian Society - YPAC 23/24	-	2,000	-	-	2,000
High Lee House - YPAC 23/24	-	1,000	-	-	1,000
Campaign Donations - YPAC 23/24	-	445	-	-	445
Total	29,496	246,244	(212,322)	-	63,418

Venture Arts

Notes to the accounts for the year ended 31 March 2024 (continued)

20 Analysis of movements in restricted funds (continued)

Name of restricted fund	Description, nature and purposes of the fund
ACE - North West Artist Development	Funding from Arts Council England to cover the costs of developing visual
Access to Work	Funding from DWP to assist the manager of the North West Artist Development project.
Art Fund - Reimagine	Funding to create a new collaborative arts network, Co-Lab, establishing connections between Manchester based LD artists and local, national, and international artist collectives , galleries and studio spaces. Over 18 months (Jan 23- Jun 24) deliver six projects, support LD artists' access to residencies, funding, exhibitions and commissions, produce ten public showcases and events.
National Lottery Community Fund RC North West Region	Funding for the "skills development programme," this develops workplace skills, life skills and artistic skills. It develops the skills of people with learning disabilities to act as mentors and deliver arts workshops to children in schools. It also funds our workshops with artists who are young adults (Inbetweeners, aged 18-25). In addition it contributes to some of our core salaries and other smaller scale skills building initiatives. The overall budget was greater than what was funded and was supplemented by Inbetweeners participant fee income and small contributions from schools for the mentoring programme.
Scope - Connecting Communities	Contribution towards the running costs for adult studio sessions over six months and cultural trips.
Scope - Parent and Carers 1 & 2	Funding for creative workshops for parents and carers of VA learning disabled and neurodivergent artists, to socialise with peers, learn new skills, improve their wellbeing and discuss issues with those in similar situations.
Manchester City Council VCS	Contribution to the core VA programme including volunteer co-ordination costs, artist facilitation and overheads. A small contribution towards our cultural enrichment programme.
Henry Smith Charity - Cultural Enrichment	Funding towards three years running costs, including salary costs of the Cultural Engagement worker, of a project providing work experience placements in cultural venues for adults with learning disabilities in Greater Manchester.
Ashley Family Foundation - Community Events	Funding for community events: two VA collectives, an open studio and festive fair
Ashley Family Foundation - Manchester Guardian Society	Funding for young people and children workshop sessions
High Lee House	Funding for young people and children workshop sessions
Campaign Donations	Funding for young people and children workshop sessions
Send Young Manchester	Funding for young people and children workshop sessions
The Charity Service	Funding for young people and children workshop sessions

Venture Arts

Notes to the accounts for the year ended 31 March 2024 (continued)

21 Transfers between funds

	2024 £	2023 £
ACE - NW Artist Development Project costs were under-allocated in the 22-23 accounts but not for the whole project.	(4,233)	-
Access to Work - NW Artist Development The grant was not confirmed until the application was submitted in 2023-24 after the project completed in 2022-23.	(4,550)	-
	(8,783)	-

22 Analysis of movement in group unrestricted funds

Current period

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers £	As at 31 March 2024 £
General fund	266,262	516,899	(434,004)	8,783	357,940
Total general funds	266,262	516,899	(434,004)	8,783	357,940
Development fund	90,000			8,875	98,875
Post covid contingency	8,875			(8,875)	-
YPAC Programme 23-	15,805		(15,805)		-
Total designated funds	114,680	-	(15,805)	-	98,875
Total unrestricted funds	380,942	516,899	(449,809)	8,783	456,815

Venture Arts

Notes to the accounts for the year ended 31 March 2024 (continued)

22 Analysis of movement in group unrestricted funds (continued)

Prior period

	<i>Balance at 1 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfer s £</i>	<i>As at 31 March 2023 £</i>
<i>General fund</i>	319,188	532,222	(569,343)	(15,805)	266,262
<i>Total general funds</i>	319,188	532,222	(569,343)	(15,805)	266,262
<i>Development fund</i>	90,000				90,000
<i>Post covid contingency</i>	23,000		(14,125)		8,875
<i>YPAC Programme 23-</i>	-			15,805	15,805
<i>Total designated funds</i>	113,000	-	(14,125)	15,805	114,680
<i>Total unrestricted funds</i>	432,188	532,222	(583,468)	-	380,942

Name of unrestricted fund

Description, nature and purposes of the fund

<i>General fund</i>	The free reserves after allowing for all designated funds
<i>Development fund</i>	For expanding the activities of the charity to serve more beneficiaries.
<i>Post covid contingency</i>	To cover increased costs and bear unexpected impacts as a result of the pandemic. This was deemed no longer necessary and the Board decided to transfer the remaining funds to the Development fund.
<i>YPAC Programme 23-24</i>	To meet the full costs of the 23-24 childrens programme should further funding not be found throughout the year.

Venture Arts

Notes to the accounts for the year ended 31 March 2024 (continued)

23 Analysis of group net assets between funds

Current reporting period

	General fund £	Designated funds £	Restricted funds £	Total £
Tangible fixed assets	650	-	-	650
Net current assets/(liabilities)	357,290	98,875	12,774	468,939
Total	357,940	98,875	12,774	469,589

Previous reporting period

	General fund £	Designated funds £	Restricted funds £	Total £
Tangible fixed assets	3,952	-	-	3,952
Net current assets/(liabilities)	262,310	114,680	63,418	440,408
Total	266,262	114,680	63,418	444,360

24 Operating lease commitments

The charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods:

	Premises		Equipment	
	2024 £	2023 £	2024 £	2023 £
Less than one year	31,694	30,551	3,030	2,640
One to five years	29,765	61,459	7,087	9,240
Over five years	-	-	-	-
	61,459	92,010	10,117	11,880

Venture Arts

Notes to the accounts for the year ended 31 March 2024 (continued)

25 Reconciliation of net movement in funds to net cash flow from operating activities

	2024	2023
	£	£
Net income/(expenditure) for the year	25,229	(17,324)
Adjustments for:		
Depreciation charge	3,303	7,710
Dividends, interest and rents from investments	(9,629)	(2,874)
Decrease/(increase) in debtors	1,707	9,768
Increase/(decrease) in creditors	7,369	(4,226)
<i>Net cash provided by/(used in) operating activities</i>	27,979	(6,946)

VENTURE ARTS

England & Wales - Charity number 1176385

Accounts

Company number: 10823617

Charity Number: 1176385

Venture Arts

Report and financial statements
For the year ended 31st March 2023

Venture Arts
Reference and administrative information
for the year ended 31st March 2023

Company number 10823617

Charity number 1176385

Registered office and operational address 43 Old Birley Street
Hulme
Manchester
M15 5RF

Trustees Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Howard Rifkin	Chair
Stephanie Graham	Vice Chair
Vanda Hagan	Treasurer
Atul Bansal	
Stephen Evans	
Michelle Haller	
Tanya Raabe-Webber	
Lynn Settrington	

Key management Amanda Sutton Director

Personnel

Katherine Long	Artistic Manager
Anna Marisa Draper	Operations Manager
Anna Scarisbrick	Finance Manager

Bankers CAF
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4TA

Auditors Slade & Cooper Limited
Beehive Mill
Jersey Street
Manchester
M4 6JG

Venture Arts
Trustees' annual report
for the year ended 31st March 2023

The trustees present their report and the audited financial statements for the year to 31st March 2023. Included within the trustees' report is the directors' report as required by company law.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

The charity's objects ("objects") are specifically restricted to the following:

(1) Provide relief to learning disabled people in particular but not exclusively by providing:

- (a) Help and support through the arts for them and their families, dependants and carers; and
- (b) Support and facilities for the recreation and education of learning disabled people with the object of improving their conditions of life through the arts.

(2) Advance education in the arts, in particular but not exclusively by providing:

- Practical workshops, training courses and mentoring in various art forms;
- Events, festivals and work experience programmes in partnership with other organisations and schools; and
- Facilities and resources to enable the creation of art.

How our activities deliver public benefit

Our main activities and who we help are described below. All our charitable activities focus on the needs of learning disabled people.

Who we support

- We work most closely with learning disabled people and their families/carers.
- We work with young learning disabled people after school and at weekends, aged 8-18.
- We work in schools, with young people of all ages, running a series of visual arts workshops co-delivered by learning disabled artists.
- We work with cultural organisations to support them in accessibility requirements.

Venture Arts
Trustees' annual report
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The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remain focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

Values, Vision and Mission

Over the course of this year we reviewed our vision, mission and values as follows:

Our Values

Venture Arts is:

- **Artist led** – Our artists drive everything that we do in partnership with the wider artist community.
- **Ambitious** – We are leaders in our work, fighting inequality and empowering learning disabled people to succeed as individuals in society.
- **Championing of diversity** – We actively support, respect and champion all individuals and communities.
- **A space for belonging** – We bring people together in a welcoming and supportive space.
- **Protective of our planet** – We take responsibility for actively reducing our impact on the environment and being environmentally sustainable.

Our Vision

- For learning disabled people to be recognised, celebrated and valued in the arts and in society.

Our Mission

- To be leaders in the arts, striving for equity and supporting artists to excel.

Venture Arts
Trustees' annual report
for the year ended 31st March 2023

Achievements and performance

Our main activities and beneficiaries this year are described below. All our charitable activities focus on the artistic and social development of learning disabled people and are undertaken to further Venture Arts' charitable purpose.

Summary

We were pleased to remain an Arts Council England National Portfolio organisation and to align our charity with the Arts Council's 'Let's Create' outcomes and investment principles. Following this we wrote a new business plan that will see us continue to drive forward inclusion for learning disabled people in culture.

The need to reassess our space has become more immediate since the pandemic, as many of our people no longer feel at ease in crowded rooms. We have therefore begun a process of capital redevelopment.

This was a year of many successes: our artists have been back in the studio, creating astoundingly good work, exhibiting more expansively and professionally and selling more work than ever before.

We continue to lead in the disability arts field, particularly in the North, working with key supported studios to build the profile of learning disabled artists. We supported disabled artists in Wales and are planning projects with artists in Australia, the US and Germany, following Director Amanda Sutton's trip to New York to speak at the CAA conference in February 2023.

We were also delighted to receive funding for the first time from the Art Fund, enabling us to build our networks with arts organisations on a national and international scale.

A highlight of the year was the 'YESS LAD' exhibition in London, to which Time Out magazine gave 4 stars, reviewing it as "head-noddingly, fist pumpingly good". Another stand-out was Narratives, bringing co-creation and collaboration to the forefront in a rich and diverse residency project.

Partnerships have continued to build, with Explorers II, the Whitworth, Outside In, Castlefield Gallery and Proforma being key to our successes.

Our continued progression would not have been possible without the hard work, care, experience and dedication of our 23 (14 FTE) strong team.

We have been mindful of the cost-of-living crisis and have supported the team through this with a one-off winter payment. As costs have risen, so also has the need to be aware of potential risks ahead.

Our Equality, Diversity and Inclusion (EDI) group, made up of staff and board members, met 10 times during the year, setting up priorities and training to build EDI into every aspect of our work. The team and board took part in some unconscious bias

Venture Arts
Trustees' annual report
for the year ended 31st March 2023

training as a starting point and began a process of investigating our processes and systems to build an action plan.

Our Environmental Sustainability group also strengthened our commitment to playing our part as a team and with our artists in combatting the effects of climate change.

In brief between April 2022 and March 2023:

- 200+ artists worked with us
- 180+ young people engaged in our sessions
- 1794 in-house sessions were delivered across 48 weeks
- 33 artists were employed or sold work
- Manchester Culture Awards Winner for Best Business Partnership with Barry Bennett
- 110,922 exhibition audience attendances
- 30 partnerships were developed with other organisations
- 22 partners collaborated on our CEP programme providing 42 placements for our artists
- Audiences of 721,474 were reached digitally.

Chair's Report

Having successfully emerged from the restrictions of the Covid pandemic, as this report sets out, last year Venture Arts continued to strengthen, broaden and extend the reach of its work through new partnerships and the exhibiting of learning disabled artists' work more widely than ever before.

We delivered nine exhibitions in venues across Manchester, Scotland and London attracting audiences exceeding 100,000 and achieving critical acclaim, exemplified as mentioned, by the wonderful response to the 'YESS LAD' exhibition in London, rated by Time Out as *"the best show in London"*. Also extremely pleasing was our high profile Conversations Series III: Narratives project, with our longstanding partners at The Lowry, which, following a 20-week residency, presented the work of 12 artists whose shared ideas and artwork were drawn from their personal histories. Behind such high profile public exhibitions lies the excellent work carried out in our studios by our artists every day of the year, supported by Venture Art's brilliantly creative staff and volunteer teams.

Securing another three years of Arts Council England National Portfolio core funding, the continued support from Manchester City Council and also from several trusts and foundations, has been invaluable. Our local, regional, national and international profile continues to rise, and the Venture Art's 'brand' has been vibrantly refreshed reflecting the bold, creative ambitious work of all our artists.

Financially, we ended the year in good stead, again due to the success of our relentless fundraising team and the support of our many funders, and we continue to have in place satisfactory levels of unrestricted reserves to meet the ongoing

Venture Arts
Trustees' annual report
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challenging economic climate we all live in. Also, by previously designating reserves in support of potential capital developments, we are in a good place to hopefully realise plans to improve and extend our physical spaces allowing us to support even more learning disabled artists in our studios.

As ever, the trustees are extremely grateful to the entire Venture Arts staff and all the volunteers, led by our Director, Amanda Sutton and her senior management team. At Venture Arts, *everyone's* care, skills, commitment, passion and creativity contributes to us being able to deliver a year round, increasingly ambitious programme of work in support of the talent and aspirations of the many learning disabled artists we exist to serve. Finally, once again I want to give huge thanks to my trustee colleagues for their support and diligence, scrutiny, oversight and advice and above all the valuable time which they give every year in support of our organisation.

Thank you.

Progress towards our goals:

Art Making: Adults

We provide time, space and support for artists to develop their arts practice and careers whilst building friendship networks by:

- Leading and managing a vibrant artist studio.
- Widening our reach via outreach projects, partnerships and opportunities.
- Seeking out and developing the work and careers of undiscovered artists.
- Nurturing and supporting artists to reach their full potential.

After the challenges faced by so many of our people due to the pandemic, this year saw us return to our normal pattern of events, and our lively and productive studio was full of artists once again. The Venture Arts team has grown, we have increased our accessibility and made our people more diverse.

Over the year we ran a very successful programme of work aimed at reaching new artists. Our North West Development Programme, in partnership with Outside In and the Whitworth reached 75 artists altogether and delivered residencies for 10 of them , giving them new art experiences, knowledge and networks. This was funded through an Arts Council England Project Grant which came to an end in February 2023. We will take learning from this for future extension programmes.

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Trustees' annual report
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We were also delighted to see the PARTnership project in Blackpool, led by the Grundy Art Gallery, thrive after our initial assistance.

We have spent the year working alongside Disability Arts Cymru as a critical friend on their two-year Creativity is Mistakes project, supporting disabled artists to better connect with the art world and art institutions.

Our studio artists continued to astound us with their achievements and work, showing and selling more than ever before across the UK and worldwide.

We have also begun to promote the work of some of our less recognised artists; for example Kathy Wilmott was part of a three-artist show, Abundance, which toured from Glasgow to Manchester.

Art Making: Children & Young People

We support children and young people aged 8-25 to develop friendship networks, participate in the arts, spark their creativity and develop their skills, confidence and potential by:

- Providing an engaging weekly programme in our studio for children and young people to attend.
- Widening our reach via long-term outreach projects and partnerships with schools and wider support services.
- Nurturing the skills, talents and confidence of children and young people.
- Supporting individuals to achieve Bronze and Silver Arts Award qualifications.
- Exhibiting and celebrating the artwork made.

Our young people's programmes have been a lifeline to many, returning from the difficulties presented to them by the pandemic.

Our 8-18 Art Clubs have been brilliantly led by our dedicated, caring and experienced team.

Young people especially have been reporting mental health difficulties to us this year. With the support of both Esmée Fairbairn Foundation and the National Lottery Community Fund we have been able to instigate an art therapy service to meet this need. Jacenta Sellars, our printmaking facilitator, gained her masters degree in art therapy so has been using her skills to support some of our artists through challenging times.

We began working with CAMHS, to support young people on the long waiting list for mental health support and neurodiversity diagnosis, through art.

Our schools programme was back up and running this year. Ten artist mentors were trained to deliver arts programmes in ten schools. The resulting artwork was exhibited at the Lowry between November 2022 and March 2023.

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Our 'Inbetweeners' programme, working with 18-25 years olds, has increased from two to four sessions per week, in line with the targets set out in our National Lottery Community Fund grant pre-pandemic.

Art Leadership: Artist Profiling

We build creative ambition, and platform and celebrate the artistic talents of artists, whilst generating opportunities for work and raising the profile of Venture Arts by:

- Supporting learning disabled artists to be recognised on grounds of artistic merit by exhibiting their work.
- Building relationships with collections to enable work to be acquired by individuals and galleries.
- Creating and nurturing critical dialogues and partnerships with artists and arts organisations.
- Creating artist residencies for individuals to develop their practice.
- Developing commissioning opportunities for artists to be paid to create work.
- Acting as an agency to support artists in showcasing and selling work in-house, online, at partner venues and at exhibitions and art fairs.
- Developing strong links with critically engaged arts media.

This has been a staggering year for the visibility of learning disabled artists across the UK. We have shown work extensively in group and solo shows.

The Behold! Room, 31st Mar 2022 to 9th Apr 2022, was an immersive solo show by artist Justin Lees at the Horsfall Gallery in Ancoats, Manchester.

Representing a whole years' work this installation intended to distort real life domestic settings with Justin's own animation and illustration, forming a curious space in between the real and unreal.

My New Favourite Shop, 9th Apr 2022 to 4th June 2022 at PAPER Gallery, Manchester was a solo show by Leslie Thompson that focused on personal heroes and significant life influences. Influenced by trips to the model shop at Affleck's Palace, Leslie built an installation at PAPER gallery presenting handmade models of figures that have recurred in his work through the years, ranging from Donna Summer to Mr T.

In the Making Since a Hundred of Years, 26th May 2022 to 4th Jul 2022 at 45 Hilton Street Gallery, Manchester: Another solo show by Leslie Thompson, this was the culmination of a lockdown exploration of the history of black comic book superheroes (1935–2020). Leslie's drawings are a reinterpretation of the characters he researched during the pandemic, made using his memory and imagination. A publication accompanied the exhibition featuring all of Leslie's chosen superheroes.

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This show was part of A Modest Show, the collateral programme to British Art Show 9.

You Don't Love Yourself, 18th Aug 2022 to 21st Aug 2022 Soup Kitchen, Manchester: Venture Arts artist Malik Jama was part of Soup Kitchen's 12th anniversary celebrations with his spectacularly immersive projection mapping installation.

Until It Looks Like This, 16th Jul 2022 to 17th Oct 2022, Peoples History Museum, Manchester, showcased the work of 12 Venture Arts artists. It marked the start of PHM's 'Nothing About Us Without Us' year-long programme exploring the history of disabled people's rights and activism. The show was a multimedia experience featuring ceramics, illustration, print, photography, digital art, textiles and an installation. The artists' work explored themes including history, politics, nature, climate change, food and literature.

Abundance, 7th Oct to 7th Nov 2022, Trongate, Glasgow, and 2nd Mar to 2nd Apr 2023 at Longsight Art Space, Manchester: This was part of Venture Arts, Actionspace and Project Ability's 'x3' collaboration and featured the work of three artists, Erin Keogh (Project Ability), Chandrakant Patel (ActionSpace) and Kathy Wilmott (Venture Arts), selected by artist Sonia Boue. All three exhibiting artists had significant bodies of work and were being shown on a larger scale for the first time. The Manchester show also included spoken word responses by Sally Hirst (Venture Arts) and Joe Beedles. It will tour to London in 2023-24.

'x3' is continuous collaborative project between ActionSpace, Project Ability and Venture Arts, which began during the pandemic of 2020/21, as a way of connecting these three organisations and showcasing their artists' work through exhibitions. This tour was supported by the Explorers Project, 'a dynamic collaborative programme of art and action that opens up routes into artistic practice for neurominorities, dismantling attitudinal and systemic barriers to representation and rights in art and society', led by Project Artworks (Hastings).

'YESS LAD', 13th Oct 2022 to 19th Nov 2022 at TJ Boulting Gallery, Fitzrovia, London: This group exhibition showcased new contemporary visual art by eight of our most successful artists. The show was full of inspiring, humorous and vibrant work that was immensely well received by London audiences. Time Out London cited it as the best show in London to see at the time.

Brick by Brick: Architectures of Potential, 8th Oct 2022 – 13th Mar 2023 at Portico Library, Manchester: Venture Arts artists Daniel Elms, Darren Gallagher, Horace Lindezey and Jess Taylor showed architecture-themed work at this exhibition exploring how the spaces we inhabit often represent the interests of those who built them, yet continue to affect our lives and behaviour today.

Conversations Series III: Narratives, 14th Jan 2023 to 26th Feb 2023, The Lowry, Salford Quays: This exhibition was the culmination of a 2022 residency (part of the Conversations Series projects) that brought together 12 artists at Venture Arts, some from our studio and some who responded to an open call, to develop shared ideas and create new artwork. The artists explored personal histories, cultural heritage and stories. A collaborative approach to making art was at the core of this 20-week

Venture Arts
Trustees' annual report
for the year ended 31st March 2023

residency, which expanded to involve more artists as the project evolved. The resultant exhibition was rich, varied and full of interesting perspectives and life stories. We plan to tour this exhibition in the future.

Art Leadership: Change Making

Through sustained partnership working, we tackle inequality, increase representation of learning disabled artists, diversify the workforce of the cultural sector and make long-term sector-wide change. We do this by:

- Supporting learning disabled artists, and their art, to be recognised on grounds of artistic merit by exhibiting their work.
- Creating projects, exhibitions, events and partnerships with organisations that want to work together to discover, support, develop and platform learning disabled artists.
- Developing long-term opportunities and partnerships with a wide range of organisations that want to make change by Developing their working culture to support and recruit a more diverse workforce.
- Developing collaborative projects that bring our artists together with other artists.
- Advocating for our work, our artists and our partnerships at conferences and events on an international scale.

We were pleased to continue as a partner organisation on 'Explorers II' led by Project Artworks. Throughout the year this gave us several opportunities to present our work and that of our artists within a national forum.

Connecting strongly with the Whitworth and Outside In through our North West Development programme presented us with opportunities to widen our reach in our area.

In February 2023, Amanda Sutton (Director) was invited to speak at the CAA Conference, the world's largest art conference, in New York. Specifically presenting about collaboration in contemporary art, this opportunity will lead to wider networks in both the US and Australia.

Amber Stother, our Public Engagement Assistant, continued to drive forward her initiative to make the world of work more inclusive and fairer place. She presented at a number of conferences and even took her work to GM Mayor Andy Burnham.

Our Cultural Enrichment Programme worked with major local and regional institutions including Manchester Museum, Open Eye Gallery, Hotbed Press, HOME and the National Football Museum. The CEP team were resilient and imaginative in keeping this programme interesting and rewarding to participants, given that many of our

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Trustees' annual report
for the year ended 31st March 2023

usual partners were still faced with post-pandemic limitations regarding extra projects and people within their places and spaces.

Community

We develop and sustain dialogues and relationships between our team and our artists, and their parents and carers whilst supporting their health and wellbeing. We do this by:

- Programming regular opportunities for conversation with our artists, their parents and carers.
- Programming social occasions (sometimes in partnership) for our artists to develop friendships together and enjoy themselves.
- Programming events for our artist's parents and carers to switch off and develop a support network.
- Working with external organisations to support our artists in living healthy lifestyles.

As a result of the pandemic, recognising the isolation that many parents and care-givers experience, we began a parent and carer group. This met three times over the year for informal art-making sessions that aim to build connections for our parents.

Other social activities included our festive fair and summer discos.

It has been important for us as an organisation to better connect with the health and social care sector: we invited our local Learning Disability Partnership to visit the studio and presented at the Bee Inclusive and Autism Today conferences.

Financial review

We ended the year in a financially stable position.

Income was the highest ever achieved for the organisation. National Portfolio funding continued from Arts Council England along with their project funding for regional development, as did funding from National Lottery Community Fund RC North West Region, Esmée Fairbairn Foundation, Children in Need, Manchester City Council (Culture, Voluntary and Community) and Henry Smith Charity. Additional funding was secured from Art Fund, Garfield Weston Foundation, Postcode Neighbourhood Trust, Scope, Joseph Levy Foundation, Ashley Family Foundation, and Manchester Guardian Society. Collaborations and partnership working have significantly increased our income, and we envisage this continuing in future. Session fees remain stable and we are thankful to all individual donors and supporters for their kind donations. We continue to monitor, grow and strengthen all our income streams as we recognise the

Venture Arts
Trustees' annual report
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vital importance of diversification as a means to mitigate risk and grasp opportunities in light of the current economic uncertainty.

The income we have achieved, combined with a principled approach to seeking value for money, has ended the year with satisfactory unrestricted reserves as detailed below. It is the view of the trustees that the charity is a going concern. Despite this, we are not complacent and continue to acknowledge that we need to look for success in all areas of the organisation with a view to build reserves. We recognise the need to not only be sustainable, but also to grow in providing our much-needed services and representing people with learning disabilities in the arts.

Reserves policy

Reserves held at 31st March 2023 were £444,360. These funds are held in order to carry out Venture Arts' core activities and funded projects, to ensure the continuity of running costs should a funding gap arise, and to cover costs of closure should the charity find itself in an unsustainable funding situation.

The amount of restricted reserves held are £63,418 and analysis of the movement in each fund is provided in note 20. This is significantly higher than in prior years given that some funds for projects for the following year were received late on in the current year, mainly from the Art Fund for the 18 month Re-imagine project.

Of the total unrestricted reserve of £380,942, the Board has designated three funds. The £90,000 Development Fund is for exploring the options of moving location or expanding our premises to accommodate the increasing activities of the charity. The £8,875 Post Covid Contingency Fund is to cover increased costs and bear unexpected impacts resulting from the Covid pandemic. The Board agreed to cover the unconfirmed amount of funding required for the 2023-24 YPAC programme which, at 31 Mar 2023, totalled £15,805. The charity recognises the vital importance of continuing this programme which identifies and builds on young talent for the future.

Excluding our tangible fixed assets of £3,953, our unrestricted, undesignated funds are valued at £262,309. The Board sees this as a satisfactory fund to cover three months' general running costs as well as the unfortunate situation of redundancy and closure costs.

Plans for the future

Looking forward we will deliver our key strategic aims of:

Making ground-breaking art, being dynamic, building platforms and building networks by, building the work and talents of our current artists, continuing to

Venture Arts
Trustees' annual report
for the year ended 31st March 2023

nurture young artists and working with new talent too. Over the year ahead we will offer short term residencies to artists from Wales and further afield.

With new partner Festival of Making, Blackburn, we will reprise our successful 'YESS LAD' show. We will continue to build our partnerships with TJ Boulting, expanding our connections to the London art scene and potentially showing at London Art Fair in 2024. The year to come will also see us present a VA Collective in partnership with Tate Liverpool and we will see Leslie Thompson complete his commission from the Government Art Collection depicting the King's Coronation.

We plan to make bigger waves internationally too, with projects planned in Chemnitz, Manchester's twin city in Germany, for the European City of Culture in 2025. We hope to connect again to the Venice Biennale as well as nurturing our newly formed networks in Australia and the US.

We will also be developing our Board and bringing in HR consultants to support us and our people.

Assessing options for capital development will also be a priority, and we will investigate the potential to redesign our existing spaces. This may be a more realistic option in these uncertain economic times, and will provide much needed continuity for our artists and team.

We are ever-aware that the competition for funds in the arts and charity sectors will be increasingly stiff, so we are constantly assessing risk thereon and ensuring that we remain ambitious whilst also being realistic in our future plans.

The Board will be keeping aware of our future plans and particularly in relation to our proposed activity and investment principles plans as an Arts Council England NPO.

We will continue to build access and diversity in our programme and people, and we will be completely invested in combatting climate change, with clear action plans for both.

Structure, governance and management

Venture Arts is a company limited by guarantee and registered as a charity. The company was established under a Memorandum, and Articles of Association which established our objects and powers.

The trustees are only entitled to voting rights and have no beneficial interest in the charity.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 10 to the accounts.

We are governed by our Articles and a copy is available on request. Venture Arts is governed by the Board of Directors (referred to in this report as the Trustees), comprising individuals recruited from a wide range of professional backgrounds.

Venture Arts
Trustees' annual report
for the year ended 31st March 2023

Trustees serve for a maximum of two, four-year terms (or a maximum of three consecutive terms if the third term is approved by special resolution).

We recognise the responsibilities placed by law on a trustee and a thorough induction programme is in place for all new trustees which include visits to our service to meet staff and the people who use our services. All trustees are required to undergo Safeguarding training, have a current satisfactory Disclosure and Barring Service (DBS) certificate and agree to our Trustees' Code of Conduct.

The board regularly reviews the skills required in order to properly govern the organisation and we intend to develop ways to increase the involvement of the people who use our services at board level.

We hold Annual General Meetings at which the Chair, Vice-Chair and Treasurer are elected to serve for the year ahead.

There were no resignations of trustees in this period though the trustees recognise the need to recruit further trustees over the coming year.

Going forward, Venture Arts recognises that an effective board of trustees is essential if we are to achieve our objects. The board must have available to it all of the knowledge and skills required to run the organisation. Individual trustees must have sufficient knowledge, both of trusteeship in general and of our activities, to enable them to carry out their role and to represent the charity at meetings and other events.

Venture Arts seeks to ensure diversity in its board as well as in its staff base and we will consider ways in which groups that are under-represented on the board might be reached and encouraged to apply. The board will not discriminate unfairly on any of the grounds listed in the Equal Opportunities policy:

- Race
- Nationality
- Ethnic or national origin
- Gender/sex
- Marital status or pregnancy
- Religion or Belief
- Sexual orientation
- Disability
- Gender re-assignment
- Age

Related parties and relationships with other organisations

There have been no related party transactions in the reporting period that require disclosure.

Venture Arts
Trustees' annual report
for the year ended 31st March 2023

Remuneration policy for key management personnel

As a charitable company, Venture Arts relies heavily on donated funds and the ongoing support of many volunteers and funders. It is important to us that we use these resources to maximum effect.

In order to run Venture Arts as an efficient and effective organisation able to deliver quality services to some of the most vulnerable people in our communities, Venture Arts employed 23 staff, the majority of whom are employed on a part-time basis (total 14 FTEs), and a further three sessional workers who provide freelance arts work.

Staff costs make up a large proportion of the annual cost of running Venture Arts as we are a people-centred organisation and the experience, skills, commitment and enthusiasm of our staff are our most important assets. Managing staff costs whilst ensuring that the charity has the appropriate mix of skills and expertise to achieve its objectives is an important part of ensuring the ongoing success and viability of the organisation.

Remuneration of key management staff is set based on a combination of affordability and benchmarking of third sector rates and is authorised by the Board. There are no employees who received benefits of more than £60,000.

Risk management

As mentioned above, in addition to the day-to-day operational risk assessments and management, the trustees at their quarterly board meetings review our Risk Register and consider matters that present various organisational risks and agree appropriate actions.

Funds held as custodian trustee on behalf of others

Neither Venture Arts, nor its trustees are acting as custodian trustees.

Venture Arts
Trustees' annual report
for the year ended 31st March 2023

Statement of responsibilities of the trustees

The trustees (who are also directors of Venture Arts for the purposes of company law) are responsible for preparing the trustees' annual report 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 the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material 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 keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company 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.
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 that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Venture Arts
Trustees' annual report
for the year ended 31st March 2023

Auditors

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006.

The trustees' annual report has been approved by the trustees on 30/10/2023 and signed on their behalf by

Howard Rifkin

Chair

Independent auditors' report
to the members of
Venture Arts

Opinion

We have audited the financial statements of Venture Arts (the 'charitable company') for the year ended 31 March 2023, which comprise the Statement of Financial Activities (including the income and expenditure account), the Balance Sheet, the Statement of Cash Flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the

Independent Auditor's Report (continued)

financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to

determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the Trustees' Annual Report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 16, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that

Independent Auditor's Report (continued)

includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- enquiry of management and those charged with governance around actual and potential litigation and claims.
- enquiry of the charity's staff, management and those charged with governance to identify any instances of non-compliance with laws and regulations.
- reviewing minutes of meetings of those charged with governance.
- reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Catherine Hall FCCA DChA
Senior Statutory Auditor
for and on behalf of
Slade & Cooper Limited
Statutory Auditors
Beehive Mill, Jersey Street
Manchester
M4 6JG
Date: 22/11/2023

Venture Arts
Statement of Financial Activities
(including Income and Expenditure account)
for the year ended 31 March 2023

	Note	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	255,543	100,548	356,091	360,763
Charitable activities:					
Working with learning disabled people	4	258,276	145,696	403,972	290,552
Other trading activities	5	15,529	-	15,529	7,900
Investments	6	2,874	-	2,874	62
Total income		532,222	246,244	778,466	659,277
Expenditure on:					
Raising funds	7	3,289	1,648	4,937	4,324
Working with learning disabled people	8	580,179	210,674	790,853	599,133
Total expenditure		583,468	212,322	795,790	603,457
Net income / (expenditure) for the year	10	(51,246)	33,922	(17,324)	55,820
Transfer between funds		-	-	-	-
Net movement in funds for the year		(51,246)	33,922	(17,324)	55,820
Reconciliation of funds					
Total funds brought forward		432,188	29,496	461,684	405,864
Total funds carried forward		380,942	63,418	444,360	461,684

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.
A full comparative SOFA is at the end of the accounts.

Venture Arts
Company number 10823617
Balance sheet as at 31 March 2023

	Note	2023	2022
		£	£
Fixed assets			
Tangible assets	15	3,952	10,362
Total fixed assets		3,952	10,362
Current assets			
Debtors	16	22,230	31,998
Cash at bank and in hand	17	453,573	458,945
Total current assets		475,803	490,943
Liabilities			
Creditors: amounts falling due in less than one year	18	(35,395)	(39,621)
Net current assets		440,408	451,322
Total assets less current liabilities		444,360	461,684
Net assets		444,360	461,684
The funds of the charity:			
Restricted income funds	20	63,418	29,496
Unrestricted income funds	21	380,942	432,188
Total charity funds		444,360	461,684

These accounts are prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes on pages 24 to 39 form part of these accounts.

Approved by the trustees on 30/10/2023 and signed on their behalf by:

Vanda Hagan (Treasurer)

Venture Arts
Statement of Cash Flows
for the year ending 31 March 2023

	Note	2023 £	2022 £
Cash provided by / (used in) operating activities	24	(6,946)	62,850
<i>Cash flows from investing activities:</i>			
Dividends, interest, and rents from investments		2,874	62
Purchase of tangible fixed assets		(1,300)	(4,734)
Cash provided by / (used in) investing activities		1,574	(4,672)
Increase/(decrease) in cash and cash equivalents in the year		(5,372)	58,178
Cash and cash equivalents at the beginning of the year		458,945	400,767
Cash and cash equivalents at the end of the year		453,573	458,945

Notes to the accounts for the year ended 31 March 2023

1 Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a Basis of preparation

The financial statements have been prepared in accordance with 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), second edition - October 2019 (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006 and UK Generally Accepted Accounting Practice.

Venture Arts meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b Preparation of the accounts on a going concern basis

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

The trustees have made no key judgments which have a significant effect on the accounts.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

c Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

Notes to the accounts for the year ended 31 March 2023 (continued)

d Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised; refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

f Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the costs of workshops and other projects undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Notes to the accounts for the year ended 31 March 2023 (continued)

h Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 9.

i Operating leases

Operating leases are leases in which the title to the assets, and the risks and rewards of ownership, remain with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

j Tangible fixed assets

Individual fixed assets costing £1000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Refurbishment of premises	20%
Fixtures and Fittings	25%
Computers and Equipment	33%

k Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

l Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

m Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

n Pensions

Employees of the charity are entitled to join a defined contribution 'money purchase' scheme. The charity's contribution is restricted to the contributions disclosed in note 11. There were no outstanding contributions at the year end.

Notes to the accounts for the year ended 31 March 2023 (continued)

2 Legal status of the charity

The charity is a company limited by guarantee registered in England and Wales and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The registered office address is disclosed on page 1.

3 Income from donations and legacies

Current reporting period	Unrestricted £	Restricted £	Total 2023 £
Donation Income	22,611	3,445	26,056
Grant income	221,932	91,803	313,735
Small Grant income	11,000	5,300	16,300
Total	255,543	100,548	356,091
Previous reporting period	Unrestricted £	Restricted £	Total 2022 £
Donation Income	24,239	-	24,239
Grant income	200,949	90,217	291,166
Small Grant income	19,500	25,858	45,358
Total	244,688	116,075	360,763

4 Income from charitable activities

Current reporting period	Unrestricted £	Restricted £	Total 2023 £
Grants	41,488	145,696	187,184
Workshop Fees	158,432	-	158,432
External workshop fees	8,449	-	8,449
Collaborations	35,460	-	35,460
Exhibition fees	14,447	-	14,447
Total	258,276	145,696	403,972
Previous reporting period	Unrestricted £	Restricted £	Total 2022 £
Grants	42,397	88,805	131,202
Workshop Fees	148,380	-	148,380
Other Income	10,970	-	10,970
Total	201,747	88,805	290,552

Venture Arts

Notes to the accounts for the year ended 31 March 2023 (continued)

5 Income from other trading activities

	2023 £	2022 £
Artwork Sales	10,553	5,256
Merchandise Sales	4,976	2,644
	15,529	7,900

All income from other trading activities is unrestricted.

6 Investment income

All of the charity's investment income arises from money held in interest bearing deposit accounts. All investment income is unrestricted.

7 Cost of raising funds

	Unrestricted £	Restricted £	Total 2023 £
Cost of merchandise sold	1,938	131	2,069
Community events	1,351	1,517	2,868
	3,289	1,648	4,937

Previous reporting period

	<i>Unrestricted £</i>	<i>Restricted £</i>	<i>Total 2022 £</i>
<i>Cost of merchandise sold</i>	<i>4,324</i>	<i>-</i>	<i>4,324</i>
	<i>4,324</i>	<i>-</i>	<i>4,324</i>

Venture Arts

Notes to the accounts for the year ended 31 March 2023 (continued)

8 Analysis of expenditure on charitable activities

Current reporting period	Workshops £	Other Projects £	Total 2023 £
Staff costs	270,161	95,936	366,097
Outreach Projects	16,075	71,733	87,808
Freelance Workers	9,640	1,982	11,622
Travel and activities	1,537	-	1,537
Training	1,691	1,721	3,412
Other	2,119	159	2,278
Governance costs (see note 9)	6,874	230	7,104
Support costs (see note 9)	227,828	83,167	310,995
	535,925	254,928	790,853
Previous reporting period	Workshops £	Other Projects £	Total 2022 £
Staff costs	194,800	66,104	260,904
Outreach Projects	11,935	29,422	41,357
Freelance Workers	4,759	938	5,697
Travel and activities	765	286	1,051
Software costs	720	-	720
Equipment	1,037	-	1,037
Other	2,967	462	3,429
Governance costs (see note 9)	6,371	-	6,371
Support costs (see note 9)	191,504	87,063	278,567
	414,858	184,275	599,133
		2023 £	2022 £
Restricted expenditure		210,674	193,729
Unrestricted expenditure		580,179	405,404
		790,853	599,133

Venture Arts

Notes to the accounts for the year ended 31 March 2023 (continued)

9 Analysis of governance and support costs

Current reporting period	Basis of apportionment	Support £	Governance £	Total 2023 £
Staff costs	individual role	179,864	-	179,864
Legal and professional	total direct cost	16,688	-	16,688
Travel and activities	total direct cost	10,514	-	10,514
Admin	total direct cost	9,036	-	9,036
Marketing and exhibition costs	total direct cost	21,709	-	21,709
Depreciation	nature of asset	7,710	-	7,710
Building costs	total direct cost	39,357	-	39,357
IT	total direct cost	12,527	-	12,527
Health & Safety	total direct cost	13,590	-	13,590
Audit & accountancy	Governance	-	7,104	7,104
		310,995	7,104	318,099
Previous reporting period	Basis of apportionment	Support £	Governance £	Total 2022 £
Staff costs	individual role	150,458	-	150,458
Legal and professional	total direct cost	43,887	-	43,887
Travel and activities	total direct cost	4,266	-	4,266
Admin	total direct cost	8,777	-	8,777
Marketing and exhibition costs	total direct cost	4,181	-	4,181
Depreciation	nature of asset	7,385	-	7,385
Building costs	total direct cost	35,788	-	35,788
IT	total direct cost	7,795	-	7,795
Health & Safety	total direct cost	16,030	-	16,030
Audit fees	Governance	-	3,540	3,540
Accountancy services	Governance	-	2,818	2,818
Legal and professional	Governance	-	13	13
		278,567	6,371	284,938

Venture Arts

Notes to the accounts for the year ended 31 March 2023 (continued)

10 Net income / (expenditure) for the year

This is stated after charging/(crediting):	2023	2022
	£	£
Depreciation	7,710	7,385
Operating lease rentals:		
Other	3,820	738
Auditor's remuneration - audit fees	3,485	2,950
Auditor's remuneration - accountancy fees	1,500	1,990

11 Staff costs

Staff costs during the year were as follows:

	2023	2022
	£	£
Wages and salaries	496,920	365,947
Social security costs	34,299	24,690
Pension costs	9,816	12,471
Accrued holiday	3,995	(1,716)
Staff related costs	931	771
Training	3,412	9,199
	549,373	411,362
Allocated as follows:		
Charitable activities	369,509	260,904
Support costs	179,864	150,458
	549,373	411,362

No employees has employee benefits in excess of £60,000 (2022: Nil).

The average monthly number of staff employed during the period was 26 (2022: 21.2).

The full time equivalent number of staff employed during the period was 15.2 (2022: 12.8).

The key management personnel of the charity comprise the trustees, the Director, Operations Manager, Finance Manager, Artistic Manager & Fundraising Manager (2022 Director, the Artistic Manager, Operations Manager and the Finance Manager). The total employee benefits of the key management personnel of the charity were £147,382 (2022: £112,792).

The increase on the prior year is due to the full year effect of employing the Operations Manager, the return of the Artistic Manager from maternity leave and bringing the Fundraising Manager into the management team.

Notes to the accounts for the year ended 31 March 2023 (continued)

12 Trustee remuneration and expenses, and related party transactions

None of the management committee nor any persons connected with them received any remuneration or reimbursed expenses during the year (2022: Nil).

No (2022:Nil) members of the management committee received travel and subsistence expenses during the year (2022:Nil).

Aggregate donations from related parties were £120 (2022: £120).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year (2022: nil).

13 Government grants

The government grants recognised in the accounts were as follows:

	2023 £	2022 £
MCC - Culture Partnership Agreement	14,750	14,750
MCC - Voluntary & Community	26,738	26,738
MCC - Covid Impact Fund	-	24,017
Arts Council		
NPO	106,932	106,932
Cultural Recovery Fund	-	5,500
North West Arts Development	16,932	21,164
	165,352	199,101

There were no unfulfilled conditions and contingencies attaching to the grants.

14 Corporation tax

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

Venture Arts

Notes to the accounts for the year ended 31 March 2023 (continued)

15 Fixed assets: tangible assets

	Leasehold improvements £	Furniture & fittings £	Computers & equipment £	Total £
Cost				
At 1 April 2022	14,775	12,613	46,046	73,434
Additions	-	1,300	-	1,300
Disposals	-	-	-	-
At 31 March 2023	14,775	13,913	46,046	74,734
Depreciation				
At 1 April 2022	14,775	9,813	38,484	63,072
Charge for the year	-	1,725	5,985	7,710
Disposals	-	-	-	-
At 31 March 2023	14,775	11,538	44,469	70,782
Net book value				
At 31 March 2023	-	2,375	1,577	3,952
At 31 March 2022	-	2,800	7,562	10,362

Venture Arts

Notes to the accounts for the year ended 31 March 2023 (continued)

16 Debtors

	2023 £	2022 £
Trade debtors	11,862	24,040
Prepayments and accrued income	10,368	7,958
	22,230	31,998

17 Cash at bank and in hand

	2023 £	2022 £
Cash at bank and on hand	453,573	458,945
	453,573	458,945

18 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals	12,979	9,690
Trade creditors	9,717	3,175
Short term compensated absences (holiday pay)	4,373	4,606
Deferred income	-	-
Taxation and social security costs	8,326	22,150
	35,395	39,621

19 Deferred income

	2023 £	2022 £
Deferred workshop fees brought forward	-	1,127
Workshop fees received	157,285	147,253
Released to income from charitable activities	(157,285)	(148,380)
Deferred grant carried forward	-	-

Income received in advance of workshop delivery is deferred.

Venture Arts

Notes to the accounts for the year ended 31 March 2023 (continued)

20 Analysis of movements in restricted funds

Current reporting period	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2023 £
Working with learning disabled people					
ACE - NW Artist Development	19,203	21,165	(36,135)	-	4,233
Art Fund - Reimagine	-	45,000	(6,955)	-	38,045
National Lottery Community Fund RC					
North West Region	(9,409)	91,803	(82,973)	-	(579)
Children In Need	303	41,241	(41,544)	-	-
Henry Smith	7,271	27,800	(27,741)	-	7,330
Ashley Family Fndn	-	5,300	(4,846)	-	454
Scope - Connecting Communities	-	9,990	-	-	9,990
Scope - Parent & Carers	-	500	-	-	500
Granada Fndn	4,000	-	(4,000)	-	-
Bailey Thomas	772	-	(772)	-	-
Joseph Levy	5,000	-	(5,000)	-	-
Co-op	2,356	-	(2,356)	-	-
Manchester Guardian Society	-	2,000	-	-	2,000
High Lee House	-	1,000	-	-	1,000
Campaign donations	-	445	-	-	445
Total	29,496	246,244	(212,322)	-	63,418
Previous reporting period					
	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2022 £
Working with learning disabled people					
ACE - NW Artist Development	-	21,164	(1,961)	-	19,203
Cultural Recovery Fun	(4,881)	5,500	(1,340)	721	-
National Lottery Community Fund RC					
North West Region	16,128	84,717	(110,254)	-	(9,409)
Children In Need	186	40,741	(40,428)	(196)	303
Henry Smith	8,489	26,900	(26,016)	(2,102)	7,271
Home	6,730	-	-	(6,730)	-
Send Young Mcr	-	4,434	(4,434)	-	-
Granada Fndn	-	4,000	-	-	4,000
MCC Living Well	-	9,068	(9,068)	-	-
Bailey Thomas	-	1,000	(228)	-	772
Joseph Levy	-	5,000	-	-	5,000
Co-op	-	2,356	-	-	2,356
Total	26,652	204,880	(193,729)	(8,307)	29,496

Venture Arts

Notes to the accounts for the year ended 31 March 2023 (continued)

Analysis of movements in restricted funds continued

Name of restricted fund	Description, nature and purposes of the fund
ACE - NW Artist Development	Funding from Arts Council England to cover the costs of developing visual arts by artists with learning disabilities across the North West of England, in collaboration with Outside In and The Whitworth.
Art Fund - Reimagine	Funding to create a new collaborative arts network, Co-Lab, establishing connections between Manchester based LD artists and local, national, and international artist collectives, galleries and studio spaces. Over 18 months (Jan 23- Jun 24) deliver six projects, support LD artists' access to residencies, funding, exhibitions and commissions, produce ten public showcases and events.
National Lottery Community Fund RC North West Region	Funded by the National Lottery Communities Fund and under the umbrella "skills development programme," this develops workplace skills, life skills and artistic skills. It develops the skills of people with learning disabilities to act as mentors and deliver arts workshops to children in schools. It also funds our workshops with artists who are young adults (Inbetweeners, aged 18-25). In addition it contributes to some of our core salaries and other smaller scale skills building initiatives. The Inbetweeners' project budget was greater than what was funded and was supplemented by funds from participant fee income. Total expenditure exceeds funding to date, however, the project is underspent in its overall cycle. Any overall deficit on this fund at the end of the project will ultimately be met by match funding from the Charity's unrestricted reserves.
Children in Need	Contributions towards salaries and running costs for art workshops with children who have learning disabilities. The total Children's project budget was more than received from Children in Need. The Children in Need project was therefore supplemented by funds from participant fee income.
Henry Smith	Funding towards three years running costs, including salary costs of the Cultural Engagement worker, of a project providing work experience placements in cultural venues for adults with learning disabilities in Greater Manchester.
Ashley Family Fndn	Funding for community events: two VA collectives, an open studio and festive fair
Scope - Connecting Communities	Contribution towards the running costs for adult studio sessions over six months and cultural trips.
Scope - Parent & Carers	Funding for creative workshops for parents and carers of VA learning disabled and neurodivergent artists, to socialise with peers, learn new skills, improve their wellbeing and discuss issues with those in similar situations.
Granada Foundation	Contribution to the costs of the Conversations Series 3 project, which explores the personal and cultural histories of learning disabled artists and collaborators.
Bailey Thomas	Funding for social activities for Venture Arts artists, in particular, our footy club.
Joseph Levy	Funding for young people and children workshop sessions.
Co-operative Community Fund	Funding for a printing press.

Venture Arts

Notes to the accounts for the year ended 31 March 2023 (continued)

Analysis of movements in restricted funds continued

Name of restricted fund	Description, nature and purposes of the fund
Manchester Guardian Society	Funding for young people and children workshop sessions in 23-24
High Lee House	Funding for young people and children workshop sessions in 23-24
Campaign donations	Funding for young people and children workshop sessions in 23-24

21 Analysis of movement in unrestricted funds

Current reporting period	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	As at 31 March 2023 £
General fund	319,188	532,222	(569,343)	(15,805)	266,262
Development fund	90,000	-	-	-	90,000
Post covid contingency	23,000	-	(14,125)	-	8,875
YPAC programme 23-24	-	-	-	15,805	15,805
	<u>432,188</u>	<u>532,222</u>	<u>(583,468)</u>	<u>-</u>	<u>380,942</u>
Previous reporting period	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers £	As at 31 March 2022 £
General fund	379,212	454,397	(409,728)	(104,693)	319,188
Development fund	-	-	-	90,000	90,000
Post covid contingency	-	-	-	23,000	23,000
	<u>379,212</u>	<u>454,397</u>	<u>(409,728)</u>	<u>8,307</u>	<u>432,188</u>

Name of unrestricted fund	Description, nature and purposes of the fund
General fund	The free reserves after allowing for all designated funds
Development fund	For exploring the options of moving location to accommodate the expanding activities of the charity.
Post covid contingency	To cover increased costs and bear unexpected impacts as a result of the pandemic.
YPAC programme 23-24	To meet the full costs of the 23-24 childrens programme should further funding not be found throughout the year.

Venture Arts

Notes to the accounts for the year ended 31 March 2023 (continued)

22 Analysis of net assets between funds

Current reporting period	General fund £	Designated funds £	Restricted funds £	Total £
Tangible fixed assets	3,952	-	-	3,952
Net current assets/(liabilities)	262,310	114,680	63,418	440,408
Total	266,262	114,680	63,418	444,360
Previous reporting period	General fund £	Designated funds £	Restricted funds £	Total £
Tangible fixed assets	10,362	-	-	10,362
Net current assets/(liabilities)	308,826	113,000	29,496	451,322
Total	319,188	113,000	29,496	461,684

23 Operating lease commitments

The charity's total future minimum lease payments under non-cancellable operating leases is as

	Equipment	
	2023 £	2022 £
Less than one year	2,640	1,697
One to five years	9,240	296
Over five years	-	-
	11,880	1,993

24 Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net income / (expenditure) for the year	(17,324)	55,820
Adjustments for:		
Depreciation charge	7,710	7,385
Dividends, interest and rents from investments	(2,874)	(62)
Decrease/(increase) in debtors	9,768	2,307
Increase/(decrease) in creditors	(4,226)	(2,600)
Net cash provided by / (used in) operating	(6,946)	62,850

Venture Arts
Statement of Financial Activities
(including Income and Expenditure account)
for the year ended 31 March 2022

	Note	Unrestricted funds £	Restricted funds £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies		244,688	116,075	360,763	448,611
Charitable activities:					
Working with learning disabled people		201,747	88,805	290,552	265,262
Other trading activities		7,900	-	7,900	6,960
Investments		62	-	62	60
Total income		454,397	204,880	659,277	720,893
Expenditure on:					
Raising funds		4,324	-	4,324	3,036
Working with learning disabled people		405,404	193,729	599,133	460,200
Total expenditure		409,728	193,729	603,457	463,236
Net income / (expenditure) for the year		44,669	11,151	55,820	257,657
Transfer between funds		8,307	(8,307)	-	-
Net movement in funds for the year		52,976	2,844	55,820	257,657
Reconciliation of funds					
Total funds brought forward		379,212	26,652	405,864	148,207
Total funds carried forward		432,188	29,496	461,684	405,864

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

VENTURE ARTS

England & Wales - Charity number 1176385

Accounts

Company number: 10823617

Charity Number: 1176385

Venture Arts

Report and financial statements
For the year ended 31st March 2022

Venture Arts

Reference and administrative information

for the year ended 31st March 2022

Company number 10823617

Charity number 1176385

Registered office and operational address 43 Old Birley Street
Hulme
Manchester
M15 5RF

Trustees Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Howard Rifkin	Chair
Stephanie Graham	Vice Chair
Vanda Hagan	Treasurer
Atul Bansal	
Stephen Evans	
Michelle Haller	
Tanya Raabe-Webber	
Lynn Setterington	
Kim Gowland	resigned 29/11/21
Emma Shubbrook	resigned 29/11/21

Key management Amanda Sutton Director

Personnel

Katherine Long	Artistic Manager
Anna Marisa Draper	Operations Manager from Aug 21
Jack Hale	Finance Manager up to Aug 21
Chelsie Jones	Finance Manager Aug 21 – Jan 22
Anna Scarisbrick	Finance Manager from Jan 22

Bankers CAF
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4TA

Auditors Slade & Cooper Limited
Beehive Mill
Jersey Street
Manchester
M4 6JG

Venture Arts
Trustees' annual report
for the year ended 31st March 2022

The trustees present their report and the audited financial statements for the year to 31st March 2022. Included within the trustees' report is the directors' report as required by company law.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

The charity's objects ("objects") are specifically restricted to the following:

(1) Provide relief to learning disabled people in particular but not exclusively by providing:

- (a) Help and support through the arts for them and their families, dependants and carers; and
- (b) Support and facilities for the recreation and education of learning disabled people with the object of improving their conditions of life through the arts.

(2) Advance education in the arts, in particular but not exclusively by providing:

- Practical workshops, training courses and mentoring in various art forms;
- Events, festivals and work experience programmes in partnership with other organisations and schools; and
- Facilities and resources to enable the creation of art.

How our activities deliver public benefit

Our main activities and who we help are described below. All our charitable activities focus on the needs of learning disabled people.

Who we support

- We work most closely with learning disabled people and their families/carers.
- We work with young learning disabled people after school and at weekends, aged 8-18.
- We work in schools, with young people of all ages, running a series of visual arts workshops co-delivered by learning disabled artists.
- We work with cultural organisations to support them in accessibility requirements.

Venture Arts
Trustees' annual report
for the year ended 31st March 2022

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remain focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

Mission

To be leaders in the visual arts, engaging and supporting people with learning disabilities to be recognised in art and culture. We will shape a new cultural landscape where people with learning disabilities reach their potential as artists, curators, critics, audiences, participants and advocates.

Our Values

Venture Arts approaches all activities and services from an artist-led perspective.

Venture Arts provides a supportive, safe and empowering working environment.

Venture Arts delivers artistic excellence, integrity and creative risk-taking.

Venture Arts respects the diversity of cultures, creativity and understanding within and between individuals and communities.

Value Proposition

We have an asset-based approach to our work and our people. We celebrate individual strengths and we build initiatives, networks, partnerships and connections that provide opportunities previously denied to learning disabled people.

Venture Arts
Trustees' annual report
for the year ended 31st March 2022

Strategic Aim

To build the careers of learning disabled artists and to strive for equity in order to influence culture and society in the UK.

This main strategic aim has been split into four areas:

Art Making, Arts Leadership, Community and Sustainable Business.

Aim 1: Art Making

- We provide time, space and support to artists to develop their arts practice and careers
and
- We showcase and celebrate the talents of artists and support the production of new, challenging visual art.

Aim 2: Arts Leadership

- We lead as a visual arts organisation working with learning disabled visual artists in the UK with international influence.

Aim 3: Building Community

- We are at the heart of our community and contribute towards developing cultural places through our work.
- We create new partnerships with artists and arts organisations, and strengthen existing ones to build our community.
- We support children and young people to participate and develop their skills and potential.

Aim 4: Sustainable Business

- We operate sustainably and successfully. We adapt to change. We value our people.

Venture Arts
Trustees' annual report
for the year ended 31st March 2022

In achieving these the key areas of our work are:

- Leading and managing a vibrant, welcoming artist studio space in Hulme, Manchester.
- Supporting learning disabled artists to be recognised on grounds of artistic merit by showing their work on public platforms such as exhibitions and tours.
- Providing professional facilities and support in painting, drawing, photography and film, ceramics, textiles, printmaking, live art, illustration and animation.
- Seeking out undiscovered artists and supporting them to develop their artistic practice and careers.
- Producing innovative, accessible commissions and residencies, including growing the reach of our VA Collective projects.
- Supporting artists to showcase and sell their work.
- Encouraging creative risk-taking, with new methods of artistic production.
- Building audiences for our work and that of our artists.
- Working together with other supported studios to develop a network of artistic activity.
- Developing skills, knowledge and confidence to build equity and opportunity in culture.
- Advocating for employment within culture for learning disabled and neurodiverse people.

Chair's Report

I am delighted to say that our trustees' report this year shows how Venture Arts continues to strengthen and develop as the leading visual arts organisation in the UK, working closely with and for our beneficiaries; learning disabled artists. The scope and scale of our work and ambitions, the range of partnerships, locally, regionally, nationally and internationally, the number of staff we employ and our funding sources and levels have all grown despite the impact of the pandemic. Artists continue to have their work shown across the UK and bought by collectors and public collections. All this demonstrates how we are working to achieve our vision of *'a world in which people with learning disabilities are empowered, celebrated, included and valued in the arts, culture and society.'*

There was a huge amount carried out last year as the report details, but one event in particular exemplified the sheer range, quality and impact of what we do; the group exhibition, *Completely A Hustling Place* at Manchester Central Library took place in autumn 2021, at a time when we were all just starting to join together again to enjoy public events. It showed the work of more than 70 artists in a brilliant burst of energy, a massive celebration of *'creative triumph through times of adversity'*. The

Venture Arts
Trustees' annual report
for the year ended 31st March 2022

range and quality of work surprised and delighted the 280 people who attended the opening and who visited and enjoyed the show in the weeks afterwards.

Financially, thanks to the success of our excellent fundraising team and the support of our many funders. As shown in the financial statements we ended the year in a strong position with satisfactory levels of unrestricted reserves. We have designated these reserves to help underpin potential future developments whilst making sure we also have resources to hand to meet what will be a challenging economic climate over the next few years.

The trustees are again immensely grateful to the entire Venture Arts team; management, staff and volunteers who continued their hard work, employing their skills and experience to support our artists, with passion, commitment and imagination to deliver a programme of high quality work day-in, day-out in a welcoming, creative and safe space. We have welcomed several excellent new members of staff and strengthened our management team who all continue to be led by our Director, Amanda Sutton who again has shown outstanding positive, creative and strategic leadership often during very difficult times.

Two trustees retired in the past year; our Vice Chair, Kim Gowland and trustee colleague Emma Shubbrook. On behalf of my co-trustees I want to thank them both of them for all their support, advice, expertise and generosity of time which they gave to Venture Arts whilst they were on the board.

Finally, as ever, huge thanks are due to my trustee colleagues for their commitment, care, skill, diligence and time, providing oversight, advice and guidance throughout the year.

Thank you.

Achievements and performance

Our main activities and beneficiaries this year are described below. All our charitable activities focus on the artistic and social development of learning disabled people and are undertaken to further Venture Arts' charitable purpose.

Summary

In March 2021, we reopened our doors post-pandemic and have been able to continue working face to face with our artists ever since. Covid has impacted on us; we faced stops and starts, illness, interruption and disruption but managed to continue with everyone's safety and wellbeing at the forefront of our planning and operations. Social distancing, regular health checks and increased cleaning were a permanent feature of the year and we were forced to close for isolated weeks at a time due to covid

Venture Arts
Trustees' annual report
for the year ended 31st March 2022

outbreaks amongst the management, volunteers and staff. It was excellent to see how the whole Venture Arts team continued to respond brilliantly to the challenges presented to them.

We were pleased to benefit from an extension to funding from both Arts Council England and Manchester City Council. Similarly, we were delighted to be offered a further two years of funding by the Esmée Fairbairn Foundation and a year's extension from Children in Need. The National Lottery were also most generous in enabling us to reallocate unspent schools funding towards keeping the organisation operational. We were very pleased to be offered a further three years funding from Henry Smith Charity to continue with our pioneering Cultural Enrichment programme. Many thanks are due to Ana Osborne, who stepped in to replace our Fundraising Manager, Aziza Mills while she was on maternity leave.

As mentioned in the Chair's report, this fundraising success, plus robust financial management has enabled us to end 2021/22 in a good financial position. We have benefited greatly from the formation of a Finance, HR and Risk Management sub-committee, who have met prior to every board meeting and maintained a detailed and rigorous approach to these vitally important matters throughout the year.

Being back in the studio with our artists has, without doubt, been the major success of the year. The quality and development of work produced by our artists has been testament to this as have the many shows and projects they have been involved with.

Our Equality, Diversity and Inclusion sub-group has also driven forward our plans and processes to ensure equity in all that we do. In January 2022, we began this process with the support of external consultants Sioban Whitney-Low and Samenua Seshier – working with the staff team and board to examine unconscious bias. Our Chair, Director and Operations Manager also worked with Inc Arts and colleagues from arts organisations across Manchester on an excellent programme of Anti-Racism training. This work is informing the next steps on our journey to making our organisation and our work accessible and welcoming to all.

Our Environmental Action Group has also met regularly and has been working on developing a SMART action plan for the coming years as well as connecting with Greater Manchester Arts Sustainability Team, to ensure that we work with our cultural partners on a joined-up approach to the climate emergency.

Important organisational development has also been undertaken in preparing our work to align with Arts Council England's 'Let's Create' strategy, building our development plans and demonstrating these within our National Portfolio Organisation application for 2023-2026 submitted in May 2022.

We have undertaken a number of stakeholder feedback initiatives to ensure that our work is relevant to those we serve and to society at large, ensuring that the huge progress of our artists over recent years continues on an upward trajectory. The diversity of our urban community will continue to be fully reflected in everything we do.

Venture Arts
Trustees' annual report
for the year ended 31st March 2022

Also notable are:

- We recruited a highly experienced Operations Manager to ensure compliance, assist in finance management to help us to run more efficiently and to increase capacity.
- We recruited a new and experienced Finance team led by Anna Scarisbrick who is a qualified accountant with excellent experience of charity finance.
- Ana Osborne (fundraising), Sarah Boulter (artistic management) and Laura Biddle (project coordination) also joined the team, stepping in for a number of maternity covers and all taking up their roles brilliantly well, in these challenging times.
- We have built on existing partnerships and forged new ones nationally and internationally.
- We have reviewed our audience development and digital plans.
- We have begun a process of redesigning our website and brand.
- We are re-examining our accessibility and inclusion procedures and training to better serve our diverse communities.

We feel ready to face the challenges ahead. We have weathered the pandemic storm well, so are in a good position to drive forward with exciting new plans to ensure that learning disabled people and artists are supported to succeed and shine within our culture.

The past 2 years of working within pandemic restrictions have firmly demonstrated that we are a strong, adaptable and resilient organisation. However, it is vital that we plan for an uncertain future and that we continue to be able to adapt as new challenges arise. Learning disabled people have been disproportionately affected by the pandemic and we know that there will be greater need for us to advocate for and insist on better representation in our cultural lives, with and for them as we rebuild.

Our team and their wellbeing are core to our work. Their commitment and dedication over the past year has kept Venture Arts and its people in good health. This has not been without trauma and difficulty for many. We will reflect deeply on our working practices and on how we invest in our people to build resilience within our close-knit team.

Venture Arts has always been committed to changing perceptions about the work of learning disabled artists and the immense contribution they make to our collective culture and this is, and will be, core to every part of our work.

Venture Arts
Trustees' annual report
for the year ended 31st March 2022

Strategic Aim

To build the careers of learning disabled artists and strive for equity in order to influence culture and society in the UK.

This main strategic aim has been split into four areas to progress and develop: Art Making, Arts Leadership, Community and Sustainable Business.

- Art Making

We will provide time, space and support to artists to develop their arts practice and careers.

The return to the studio in March 2021 was a joyous time for all, despite still being shielded behind Perspex and masks.

We brought people in gradually but were back to full participation by September 2021. To ensure social distancing, we had to use Studio 53 permanently for our core arts programme, leaving us with ongoing issues with the limitations of the available physical space.

Our artists have achieved a great deal as these highlights show:

Working internationally, eight Venture Arts artists showed work at Baltimore-based Make Studio's fourth Cordially Invited exhibition in October and November 2021. This online international show celebrated 'the exciting and thought-provoking art produced in progressive studios, to better understand and appreciate our neurodiverse world.'

X3, from March to September 2021, was a series of three virtual exhibitions by Venture Arts, ActionSpace in London and Project Ability in Glasgow. It provided a platform for neurodivergent artists to exhibit their work and connect with other artists across the UK during the pandemic.

In 2021, Leslie Thompson's *Animals from Memory* was acquired by the Government Art Collection, to go on display in British Government offices around the world. Following this a further eight works by artists Luca Agathogli, Amy Ellison and Ahmed Mohammed were acquired for this collection to adorn the walls of the new DCMS offices in Manchester. Leslie also sold an embroidered work to a collector and curator based in Missouri, USA.

In June 2021, Leslie exhibited at Project Ability's exhibition *It's in the Detail*, as part of Glasgow International 2020 and in September he was commissioned to produce a mural for co-operative arts and social space Partisan Collective, alongside Venture Arts' Justin Lees.

In September 2021, Artist David Blandy worked with three of our artists to produce a new zine entitled *LOST EONS – Three Worlds*, which reimagines Manchester 8,000 years from now. In partnership with Castlefield Gallery, Blandy collaborated with

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Niamh Ball, Raven Keating and George Parker-Conway through a series of online workshops.

In November 2021, we showed the work of eight VA artists at The Manchester Contemporary at Manchester Central. The works represented artistic triumph over lockdown, and included a wallpaper print of Liam's surreal Biscuit decorating Venture Arts' stand, and the biggest gathering to date of Dominic Bennett's terracotta Weasel Army. It was fantastic to be showing our work in this arena once again.

Showing alongside us was The pARTnership, a project partnership between The Grundy and the New Langdale in Blackpool, artist Tina Dempsey and Venture Arts. The pARTnership began in 2019 to discover and nurture the talents of learning disabled artists in Blackpool.

David James and Barry Finan were invited to show work at Cromwell Place, London in March 2022. Season One presented neurodiverse artists from the UK and Australia. Led by Art et Al, this was part of the Australian Government's and British Council's joint initiative highlighting the two countries' cultural connections.

In March 2022, Venture Arts presented *FLORA VICTORIOUS*, a collaborative performance piece featuring Joe Mills, Raven Keating and audio-visual/performance artist Ruby Tingle. Taking place at The Yard Theatre, the event was part of 'VA Collectives', Venture Arts' series of happenings by and for Manchester's artist community.

Ruby and Joe worked together over several months to create a one-off soundscape and performance in which they worked together intuitively as performers. Raven Keating collaborated with the pair to produce an animation and projected light work to accompany the performance.

A major highlight, as mentioned in the Chair's report, was our showcase *Completely A Hustling Place* at Manchester Central Library, from October to December 2021. This was Venture Arts' first full studio show in three years and featured work from over 70 artists. A massive celebration of creative triumph through times of adversity, *Completely A Hustling Place* took its name from a description of the vibrant, buzzing and at times overwhelming city of Manchester, aptly described by artist Justin Lees. Thanks go to Sarah Boulter, our Creative Producer and Curator, who produced and organised this seminal exhibition.

- Arts Leadership

Venture Arts is increasingly taking a leadership role, as we become renowned for the quality of our work nationally. This is leading to many new and lasting partnerships.

In September we were delighted to have been invited into the *Explorers II* project led by Turner prize nominees and collaborators on Documenta Fifteen, Project Artworks. The project aims to create platforms for neurodivergent artists from across the UK. It will create pathways for cultural organisations to deepen their understanding and

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commit to inviting neurodivergent people and carers into their spaces. It will work towards changing the discourse of how neurodivergent artists are positioned and described in culture. The other partners on this project are Autograph Gallery, Actionspace, BALTIC Centre for Contemporary Art, MK Gallery, Outside In and Photoworks. Both our Narratives project and new X3 series of exhibitions, in partnership with Project Ability and Actionspace, will feed into *Explorers*.

Disability Arts Cymru

We were pleased to be invited to be a partner in Disability Arts Cymru's project *Creativity is Mistakes*. Recognising that disabled artists from across Wales face barriers to the visual arts world, this project aims to better connect artists to arts institutions and opportunities therein. Venture Arts will support neurodivergent artists who come through the project to build their careers and we have worked with Leila Babbe in the first call out. Other partners include G39, Artes Mundi, Oriel Davies Gallery and Gallery Mostyn.

Venture Arts across the North West

Working in partnership with Outside In and the Whitworth, in 2020 we were awarded a National Lottery Project Grant from Arts Council England to employ a Regional Artist Development Officer. Working across the North West they would identify disabled and neurodiverse artists from across the region to build their practice and profile. Participants would develop their artistic talents and careers through Venture Arts residencies, Artist Support Days, 'Share Art' events and a training programme based at the Whitworth. Following pandemic delays, we were delighted to appoint Ellie Page to this new post. She has researched the field, connected to 22 organisations across the region and built opportunity for over 50 artists working with all three partners. We've facilitated one artist residency at Venture Arts and have two more in progress, with another seven to follow. We aim to continue this work and provide many more artists from the North with opportunity and artistic recognition.

Working with artists in Blackpool

In 2019, we worked in partnership with the Grundy and New Langdale day service in Blackpool to build a residency for eight learning disabled artists from Blackpool. This project has received funding from Arts Council England to build opportunities for more learning disabled people in that locality and we continued to work with and support this wonderful project and its artists.

'Challenging Outsider Art', PhD by Anne-Marie Atkinson

In October 2018, artist Anne-Marie Atkinson began her PhD research, *Challenging Outsider Art: How are learning disabled artists informing contemporary art?* with Venture Arts in partnership with Manchester Metropolitan University.

Anne Marie has now finished her participatory data collection and has begun the writing-up phase of her PhD, which she hopes to have completed by January 2024.

- Community

We are deeply committed to being an active part of our local area and building our communities.

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The *Hulme Is Where the Art Is* festival took place in July and was a brief moment within restrictions when people were able to come together. The weather was fine, and it felt for all as if there would be light at the end of the Covid tunnel as people of all ages gathered in a day of creativity at Hulme Park.

Art mentors and schools

In 2020, we received a major five-year grant from the National Lottery Community Fund for a Skills Development Programme. With this funding we planned to develop several aspects of our work, including a scaling-up of our school projects, though this was difficult until the latter half of the year.

Venture Arts has been employing learning disabled artists as 'art mentors' on school projects since 2013, where, supported by a Venture Arts' facilitator, they share their creative skills with pupils. In this development of the work we recruited mentors from both within and beyond Venture Arts, and offered a full training package, developing leadership in project delivery. This year, training sessions were led by Odd Arts, The Edge Theatre, Z-arts and ourselves, covering safeguarding, confidence building, project planning and more, enabling the face to face schools work to be ready for the new year 22-23.

Funded by Manchester City Council, Venture Arts' Sally Hurst developed a mosaic Art Box project for 80 Manchester families, in collaboration with artist Jack Brown.

Cultural Enrichment Programme

Twenty two of our artists took part in our Cultural Enrichment Programme over 2021-22, completing a supported placement with a museum, gallery, theatre or festival. This ground-breaking programme supports learning disabled people to experience working in culture. Those working in the sector, and visitors to venues, experience and learn about the benefits of working alongside our artists. Partners in this project during this time were: Elizabeth Gaskell House, Royal Exchange Theatre, HOME, MIF, Manchester Museum, Portico Library and the British Museum. We have also facilitated an in-house placement, focusing on marketing and curating at Venture Arts.

Working with Children and Young people

Young People's Art Club

Our twice-weekly programme for artists aged 8-18 is funded by BBC Children In Need. Young artists work with a different facilitator each term, giving them the opportunity to develop their individual talents and explore media including ceramics, textiles, photography, printmaking and animation. It was brilliant to be able to bring our young people back into the studio from March 2021.

Inbetweeners

The Inbetweeners group supports emerging artists aged 19-25. We have been running three sessions per week where young people develop their artistic voice and practice. Venture Arts supports them to access further professional development such as work placements, residencies and commissions. The project is funded by The National Lottery Community Fund as part of our Skills Development Programme.

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We showcased the work of all our young artists at *You Can't Stop Us*, The Lowry, Salford Quays, from December 2021 to March 2022, showing the brilliant young talent we have at Venture Arts.

Arts Award

In 2021-22, Izzie Alcock, Sally Hirst, Rahima Imtiaz and Michael Nash completed their Bronze Arts Awards with support from facilitator Laura Nathan. Michael was nominated for a 'Trinity Talent Award' from Trinity, the awarding body for Arts Award, for which he received a Special Mention. Trinity commended his use of painting software *Fresco* and the video tutorial he produced to help others make their own digital paintings.

An impressive amount has been achieved again this year, despite many changes in the team and challenges faced by the ongoing pandemic. The commitment of the artistic team to building the wellbeing and artistic knowledge and experience of learning disabled artists has been commendable.

We have extended our reach and influence and have exciting times ahead, though we are ever wary of the difficulties that are presented to us all by rising costs and world circumstances. Our focus will continue to be on ensuring that learning disabled people are treated with respect and fairness and given their rightful opportunities to have a voice through arts and culture.

Financial review

We are pleased to end the year in a financially stable position under strong leadership from our Finance Manager Anna Scarisbrick who joined the organisation in January 2022.

The securing of funds from the Henry Smith Charity, Granada Foundation, The Grand Trust CIO, and others along with extension funding from Manchester City Council, Arts Council England, Esmée Fairbairn Foundation, Children in Need, and continued funding from the National Lottery Community Fund have seen us maintain healthy reserves. Our earned income has also been stable and we are thankful to all the individual donors and supporters for their kind donations. We saw an increase in corporate funding, for which we are very grateful. We are fortunate, as in previous years, to have maintained diverse income streams which serve to strengthen our longer-term sustainability.

The reserves at the year-end fit with the charity's Reserves Policy below ensuring adequate funds to continue operation for an appropriate period of time to enable us to seek adequate replacement funding and/or sufficient to cover redundancies and winding up if that was necessary. It is the view of the trustees that the charity is a going concern.

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Reserves policy

Reserves held at 31st March 2022 were £461,684. These funds are held in order to carry out Venture Arts core activities and funded projects, to ensure the continuity of running costs should a funding gap arise, and to cover costs of closure should the charity fund itself in an unsustainable funding situation.

The amount of restricted reserves held are £29,496 and analysis of movement in each fund is provided in note 20.

Of the total unrestricted reserve of £432,188, the Board has designated two funds as shown in note 21. The £90,000 Development Fund is for exploring the options of moving location to accommodate the expanding activities of the charity. Venture Arts is currently exploring opportunities to increase the size of its premises to accommodate its current and potential activity. It is not known yet when a space will be found but it is likely that this fund will be very much required when or if a space is found. The £23,000 Post Covid Contingency Fund is to cover increased costs and bear unexpected impacts resulting from the Covid pandemic. It is extremely important that we ensure the safety of all stakeholders during this period of risk and uncertainty, and this includes our artists, many of whom are vulnerable.

Excluding our tangible fixed assets of £10,362, our unrestricted, undesignated funds are valued at £308,862. The Board sees this as a satisfactory fund to cover three months' of general running costs as well as the unfortunate situation of redundancy and closure costs.

Plans for the future

The trustees are pleased that Venture Arts is in a stable position financially with necessary funds and reserves in place to ensure financial and operational consistency in the immediate term.

The effect of the pandemic has highlighted the need for more functional space for Venture Arts and its artists. Currently, we are spread over three sites within our current building and having to rent further space in the community. It has been agreed that, in the longer term, finding a new space would be optimal, subject to affordability. The trustees have therefore set aside £90,000 to begin a process of investigation into relocation.

Central to our future success and development will be the outcome of our application to Arts Council England to continue to receive funding as a National Portfolio Organisation from 2023-26. We are making plans, assuming success as we align well with their 10 year strategy, 'Let's Create'. We will know the result of our application in October 2022.

From an artistic point of view, we have excellent plans ahead, with ongoing partnerships as described previously; a new major collaborative residency *Narratives* commencing in partnership with the Lowry and Castlefield Gallery; growing

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opportunities to show work nationally and internationally, including a show in London and at the Venice Biennale 2022. In a first for Venture Arts, Ruby, Joe and Raven were invited to the 2022 Venice Biennale in April 2022 – the most high-profile and prestigious event in the international arts calendar – to perform *FLORA VICTORIOUS* in April 2022. We are delighted to have the support of Manchester based organisation Proforma in this and look forward to future partnership working with them.

We plan to build our archive and collection over the coming year also to ensure that there is good legacy for the work of our artists.

Our plans to reach more learning disabled artists over the coming years, through our North West Development Programme, are developing well, though this will be dependent on bringing in sufficient funds.

Our work with young people is also set to grow. Demand for our service has been increasing steadily since we reopened our doors post-lockdown and our waiting list is also growing.

Looking forward to 2022-23 we will be spending time and resource in building our next 5 year business plan, marketing and funding strategies and financial plans to build a case for relocation and growth.

Structure, governance and management

Venture Arts is a company limited by guarantee and registered as a charity. The company was established under a Memorandum, and Articles of Association which established our objects and powers.

The trustees are only entitled to voting rights and have no beneficial interest in the charity.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 10 to the accounts.

We are governed by our Articles and a copy is available on request. Venture Arts is governed by the Board of Directors (referred to in this report as the Trustees), comprising individuals recruited from a wide range of professional backgrounds.

Trustees serve for a maximum of two, four-year terms (or a maximum of three consecutive terms if the third term is approved by special resolution).

As our Chair has reported, we were sad to see Kim Gowland and Emma Shubbrook step down from the board in November 2021 and would like to thank them enormously for their service and contribution to the charity.

We recognise the responsibilities placed by law on a trustee and a thorough induction programme is in place for all new trustees which include visits to our service to meet staff and the people who use our services. All trustees are required to undergo

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Safeguarding training, have a current satisfactory Disclosure and Barring Service (DBS) certificate and agree to our Trustees' Code of Conduct.

The board regularly reviews the skills required in order to properly govern the organisation and we intend to develop ways to increase the involvement of the people who use our services at board level.

We hold Annual General Meetings at which the Chair, Vice-Chair and Treasurer are elected to serve for the year ahead.

Following the departure of Kim Gowland and Emma Shubrook, with the growth in scale and scope of the organisation and our ambitions, we want to recruit additional trustees. The Chair, Vice-Chair and Director will manage the process in accordance with the Venture Arts Trustee Recruitment Policy with the aim of having additional trustees with appropriate skills and experience in place by early 2023/24.

Going forward, Venture Arts recognises that an effective board of trustees is essential if we are to achieve our objects. The board must have available to it all of the knowledge and skills required to run the organisation. Individual trustees must have sufficient knowledge, both of trusteeship in general and of our activities, to enable them to carry out their role and to represent the charity at meetings and other events.

Venture Arts seeks to ensure diversity in its board as well as in its staff base and we will consider ways in which groups that are under-represented on the board might be reached and encouraged to apply. The board will not discriminate unfairly on any of the grounds listed in the Equal Opportunities policy:

- Race
- Nationality
- Ethnic or national origin
- Gender/sex
- Marital status or pregnancy
- Religion or Belief
- Sexual orientation
- Disability
- Gender re-assignment
- Age

Beneficiaries of our services

People with learning disabilities and their families and care providers.

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Related parties and relationships with other organisations

There have been no related party transactions in the reporting period that require disclosure.

Remuneration policy for key management personnel

As a charitable company, Venture Arts relies heavily on donated funds and the ongoing support of many volunteers and funders. It is important to us that we use these resources to maximum effect.

In order to run Venture Arts as an efficient and effective organisation able to deliver quality services to some of the most vulnerable people in our communities, Venture Arts employs 19 staff, the majority of whom are employed on a part-time basis (total 11.75 FTEs), and a further three sessional workers who provide freelance arts work. Staff costs make up a large proportion of the annual cost of running Venture Arts as we are a people-centred organisation and the experience, skills, commitment and enthusiasm of our staff are our most important assets.

Managing staff costs whilst ensuring that the charity has the appropriate mix of skills and expertise to achieve its objectives is an important part of ensuring the ongoing success and viability of the organisation.

Remuneration of key management staff is set based on a combination of affordability and benchmarking of third sector rates and is authorised by the Board. There are no employees who received benefits of more than £60,000.

Risk management

As mentioned above, in addition to the day-to-day operational risk assessments and management, the trustees at their quarterly board meetings review our Risk Register and consider matters that present various organisational risks and agree appropriate actions.

Funds held as custodian trustee on behalf of others

Neither Venture Arts, nor its trustees are acting as custodian trustees.

Venture Arts
Trustees' annual report
for the year ended 31st March 2022

Statement of responsibilities of the trustees

The trustees (who are also directors of Venture Arts for the purposes of company law) are responsible for preparing the trustees' annual report 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 the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material 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 keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company 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.
- 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 that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Venture Arts
Trustees' annual report
for the year ended 31st March 2022

Auditors

Slade & Cooper Ltd were re-appointed as the charitable company's auditors during the year and have expressed their willingness to continue in that capacity.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006.

The trustees' annual report has been approved by the trustees on 31/10/2022 and signed on their behalf by

Howard Rifkin
Chair

Independent auditors' report
to the members of
Venture Arts

Opinion

We have audited the financial statements of Venture Arts (the 'charitable company') for the year ended 31 March 2022, which comprise the Statement of Financial Activities (including the income and expenditure account), the Balance Sheet, the Statement of Cash Flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the

Independent Auditor's Report (continued)

financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to

determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the Trustees' Annual Report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 16, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that

Independent Auditor's Report (continued)

includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- enquiry of management and those charged with governance around actual and potential litigation and claims.
- enquiry of the charity's staff, management and those charged with governance to identify any instances of non-compliance with laws and regulations.
- reviewing minutes of meetings of those charged with governance.
- reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Catherine Hall FCCA DChA
Senior Statutory Auditor
for and on behalf of
Slade & Cooper Limited
Statutory Auditors
Beehive Mill, Jersey Street
Manchester
M4 6JG
Date: 8/12/2022

Venture Arts
Statement of Financial Activities
(including Income and Expenditure account)
for the year ended 31 March 2022

	Note	Unrestricted funds £	Restricted funds £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	3	244,688	116,075	360,763	448,611
Charitable activities:					
Working with learning disabled people	4	201,747	88,805	290,552	265,262
Other trading activities	5	7,900	-	7,900	6,960
Investments	6	62	-	62	60
Total income		454,397	204,880	659,277	720,893
Expenditure on:					
Raising funds	7	4,324	-	4,324	3,036
Working with learning disabled people	8	405,404	193,729	599,133	460,200
Total expenditure		409,728	193,729	603,457	463,236
Net income / (expenditure) for the year	10	44,669	11,151	55,820	257,657
Transfer between funds		8,307	(8,307)	-	-
Net movement in funds for the year		52,976	2,844	55,820	257,657
Reconciliation of funds					
Total funds brought forward		379,212	26,652	405,864	148,207
Total funds carried forward		432,188	29,496	461,684	405,864

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.
A full comparative SOFA is at the end of the accounts.

Venture Arts
Company number 10823617
Balance sheet as at 31 March 2022

	Note	2022	2021
		£	£
Fixed assets			
Tangible assets	15	10,362	13,013
Total fixed assets		10,362	13,013
Current assets			
Debtors	16	31,998	34,305
Cash at bank and in hand	17	458,945	400,767
Total current assets		490,943	435,072
Liabilities			
Creditors: amounts falling due in less than one year	18	(39,621)	(42,221)
Net current assets		451,322	392,851
Total assets less current liabilities		461,684	405,864
Net assets		461,684	405,864
The funds of the charity:			
Restricted income funds	20	29,496	26,652
Unrestricted income funds	21	432,188	379,212
Total charity funds		461,684	405,864

These accounts are prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes on pages 26 to 41 form part of these accounts.

Approved by the trustees on 31 / 10 /2022 and signed on their behalf by:

Howard Rifkin (Chair)

Vanda Hagan (Treasurer)

Venture Arts
Statement of Cash Flows
for the year ending 31 March 2022

	Note	2022 £	2021 £
Cash provided by/ (used in) operating activities	24	62,850	254,419
<i>Cash flows from investing activities:</i>			
Dividends, interest, and rents from investments		62	60
Purchase of tangible fixed assets		(4,734)	(18,820)
Cash provided by/ (used in) investing activities		(4,672)	(18,760)
Increase/(decrease) in cash and cash equivalents in the year		58,178	235,659
Cash and cash equivalents at the beginning of the year		400,767	165,108
Cash and cash equivalents at the end of the year		458,945	400,767

Notes to the accounts for the year ended 31 March 2022

1 Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a Basis of preparation

The financial statements have been prepared in accordance with 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), second edition - October 2019 (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006 and UK Generally Accepted Accounting Practice.

Venture Arts meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b Preparation of the accounts on a going concern basis

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

The trustees have made no key judgments which have a significant effect on the accounts. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

c Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

Notes to the accounts for the year ended 31 March 2022 (continued)

d Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised; refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

f Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the costs of workshops and other projects undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Notes to the accounts for the year ended 31 March 2022 (continued)

h Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 7.

i Operating leases

Operating leases are leases in which the title to the assets, and the risks and rewards of ownership, remain with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

j Tangible fixed assets

Individual fixed assets costing £500 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Refurbishment of premises	20%
Fixtures and Fittings	25%
Computers and Equipment	33%

k Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

l Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

m Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

n Pensions

Employees of the charity are entitled to join a defined contribution 'money purchase' scheme. The charity's contribution is restricted to the contributions disclosed in note 9. There were no outstanding contributions at the year end.

Venture Arts

Notes to the accounts for the year ended 31 March 2022 (continued)

2 Legal status of the charity

The charity is a company limited by guarantee registered in England and Wales and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The registered office address is disclosed on page 1.

3 Income from donations and legacies

Current reporting period	Unrestricted £	Restricted £	Total 2022 £
Donation Income	24,239	-	24,239
Grant income	200,949	90,217	291,166
Small Grant income	19,500	25,858	45,358
Total	244,688	116,075	360,763
Previous reporting period	Unrestricted £	Restricted £	Total 2021 £
Donation Income	26,685	-	26,685
Grant income	273,436	131,190	404,626
Small Grant income	17,300	-	17,300
Total	317,421	131,190	448,611

4 Income from charitable activities

Current reporting period	Unrestricted £	Restricted £	Total 2022 £
Grants	42,397	88,805	131,202
Workshop Fees	148,380	-	148,380
Other Income	10,970	-	10,970
Total	201,747	88,805	290,552
Previous reporting period	Unrestricted £	Restricted £	Total 2021 £
Grants	49,785	63,256	113,041
Workshop Fees	117,334	5,214	122,548
Other Income	23,792	5,881	29,673
Total	190,911	74,351	265,262

Venture Arts

Notes to the accounts for the year ended 31 March 2022 (continued)

5 Income from other trading activities

	2022 £	2021 £
Artwork Sales	5,256	4,077
Merchandise Sales	2,644	2,883
	7,900	6,960

All income from other trading activities is unrestricted.

6 Investment income

All of the charity's investment income arises from money held in interest bearing deposit accounts. All investment income is unrestricted.

7 Cost of raising funds

	2022 £	2021 £
Cost of merchandise sold	4,324	3,036
	4,324	3,036

All expenditure on cost of raising funds is unrestricted.

8 Analysis of expenditure on charitable activities

Current reporting period	Workshops £	Other Projects £	Total 2022 £
Staff costs	194,800	66,105	260,904
Travel and activities	765	286	1,051
Equipment	1,037	-	1,037
Freelance Workers	4,759	938	5,697
Software costs	720	-	720
Other	2,967	462	3,429
Outreach Projects	11,935	29,422	41,357
Governance costs (see note 9)	6,371	-	6,371
Support costs (see note 9)	191,504	87,063	278,567
	414,858	184,276	599,133

Venture Arts

Notes to the accounts for the year ended 31 March 2022 (continued)

Analysis of expenditure on charitable activities continued

<i>Previous reporting period</i>	<i>Workshops</i> £	<i>Other Projects</i> £	<i>Total 2021</i> £
Staff costs	62,073	258,387	320,460
Consultancy & Advice	9,784	6,181	15,965
Insurance	2,366	-	2,366
Rent	4,981	15,754	20,735
Travel and activities	312	151	463
Telephone, postage, stationery and p'copying	6,953	-	6,953
Marketing and exhibition costs	3,779	1,367	5,146
Equipment	1,451	1,368	2,819
Health & Safety	2,107	510	2,617
Freelance Workers	1,232	670	1,902
Software costs	4,885	485	5,370
Training	512	-	512
Other	565	10	575
Outreach Projects	3,276	16,861	20,137
Governance costs (see note 9)	5,059	1,144	6,203
Support costs (see note 9)	47,977	-	47,977
	157,312	302,888	460,200
		2022 £	2021 £
Restricted expenditure		193,729	201,549
Unrestricted expenditure		405,404	258,651
		599,133	460,200

Venture Arts

Notes to the accounts for the year ended 31 March 2022 (continued)

9 Analysis of governance and support costs

Current reporting period	Basis of apportionment	Support £	Governance £	Total 2022 £
Staff costs	individual role	150,458	-	150,458
Legal and professional	total direct cost	43,887	-	43,887
Travel and activities	total direct cost	4,266	-	4,266
Admin	total direct cost	8,777	-	8,777
Marketing and exhibition costs	total direct cost	4,181	-	4,181
Depreciation	nature of asset	7,385	-	7,385
Building costs	total direct cost	35,788	-	35,788
IT	total direct cost	7,795	-	7,795
Health & Safety	total direct cost	16,030	-	16,030
Audit fees	Governance	-	3,540	3,540
Accountancy services	Governance	-	2,818	2,818
Legal and professional	Governance	-	13	13
		278,567	6,371	284,938
Previous reporting period	Basis of apportionment	Support £	Governance £	Total 2021 £
Staff costs	Time spent	39,679	-	39,679
Travel and activities		456	366	822
Depreciation	Time spent	7,201	-	7,201
Outreach Projects		577	-	577
Health & Safety	Time spent	64	-	64
Audit fees	Governance	-	3,360	3,360
Accountancy services	Governance	-	2,830	2,830
Legal and professional	Governance	-	13	13
		47,977	6,569	54,546

During the year there has been a reappraisal of the costs that should be classified as support costs. The comparatives have not been reclassified because overall there is no change to the total of expenditure on charitable activities. It would be impractical to reclassify the previous year which represented a different balance of activity due to COVID restrictions.

Venture Arts

Notes to the accounts for the year ended 31 March 2022 (continued)

10 Net income / (expenditure) for the year

This is stated after charging/(crediting):	2022	2021
	£	£
Depreciation	7,385	7,201
Operating lease rentals:		
Other	738	1,185
Auditor's remuneration - audit fees	2,950	2,800
Auditor's remuneration - accountancy fees	1,990	1,900

11 Staff costs

Staff costs during the year were as follows:

	2022	2021
	£	£
Wages and salaries	365,947	326,993
Social security costs	24,690	20,008
Pension costs	12,471	6,220
Accrued holiday	(1,716)	6,322
Staff related costs	771	-
Training	9,199	
Subcontractor Fees	-	596
	411,362	360,139
Allocated as follows:		
Charitable activities	260,904	320,460
Support costs	150,458	39,679
	411,362	360,139

No employees has employee benefits in excess of £60,000 (2021: Nil).

The average monthly number of staff employed during the period was 21.2 (2021: 18).

The full time equivalent number of staff employed during the period was 12.8 (2021: 11.10).

The key management personnel of the charity comprise the trustees, the Director, Operations Manager, Finance Manager & Artistic Manager (2021 Director, the Artistic Manager and the Finance Manager). The total employee benefits of the key management personnel of the charity were £112,792 (2021: £87,036).

Notes to the accounts for the year ended 31 March 2022 (continued)

12 Trustee remuneration and expenses, and related party transactions

None of the management committee nor any persons connected with them received any remuneration or reimbursed expenses during the year (2021: Nil).

No (2021:Nil) member of the management committee received travel and subsistence expenses during the year (2021:Nil).

Aggregate donations from related parties were £120 (2021: £90).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year (2021: nil).

13 Government grants

The government grants recognised in the accounts were as follows:

	2022 £	2021 £
MCC - Culture Partnership Agreement	14,750	14,750
MCC - Voluntary & Community	26,738	26,738
MCC - Covid Impact Fund	24,017	-
Arts Council		
NPO	106,932	106,932
Cultural Recovery Fund	5,500	49,500
North West Arts Development	21,164	-
	199,101	197,920

There were no unfulfilled conditions and contingencies attaching to the grants.

14 Corporation tax

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

Venture Arts

Notes to the accounts for the year ended 31 March 2022 (continued)

15 Fixed assets: tangible assets

Cost	Leasehold improvements £	Furniture & fittings £	Computers & equipment £	Total £
At 1 April 2021	14,775	12,613	41,312	68,700
Additions	-	-	4,734	4,734
Disposals	-	-	-	-
At 31 March 2022	14,775	12,613	46,046	73,434
Depreciation				
At 1 April 2021	14,775	8,413	32,499	55,687
Charge for the year	-	1,400	5,985	7,385
Disposals	-	-	-	-
At 31 March 2022	14,775	9,813	38,484	63,072
Net book value				
At 31 March 2022	-	2,800	7,562	10,362
At 31 March 2021	-	4,200	8,813	13,013

Venture Arts

Notes to the accounts for the year ended 31 March 2022 (continued)

16 Debtors

	2022 £	2021 £
Trade debtors	24,040	27,301
Prepayments and accrued income	7,958	7,004
	31,998	34,305

17 Cash at bank and in hand

	2022 £	2021 £
Cash at bank and on hand	458,945	400,767
	458,945	400,767

18 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals	9,690	8,262
Trade creditors	3,175	4,972
Short term compensated absences (holiday pay)	4,606	6,322
Deferred income	-	1,127
Taxation and social security costs	22,150	21,538
	39,621	42,221

19 Deferred income

	2022 £	2021 £
Deferred workshop fees brought forward	1,127	8,621
Workshop fees received	147,253	115,054
Released to income from charitable activities	(148,380)	(122,548)
Deferred grant carried forward	-	1,127

Income received in advance of workshop delivery is deferred.

Venture Arts

Notes to the accounts for the year ended 31 March 2022 (continued)

20 Analysis of movements in restricted funds

Current reporting period	Balance at 1 April 2021	Income	Expenditure	Transfers	Balance at 31 March 2022
	£	£	£	£	£
Working with learning disabled people					
Arts Council					
NWADP	-	21,164	(1,961)	-	19,203
Cultural Recovery Fund	(4,881)	5,500	(1,340)	721	-
Lottery Fund	16,128	84,717	(110,254)	-	(9,409)
Children In Need	186	40,741	(40,428)	(196)	303
Henry Smith	8,489	26,900	(26,016)	(2,102)	7,271
Home	6,730	-	-	(6,730)	-
Send Young Mcr	-	4,434	(4,434)	-	-
Granada Fndn	-	4,000	-	-	4,000
MCC Living Well	-	9,068	(9,068)	-	-
Bailey Thomas	-	1,000	(228)	-	772
Joseph Levy	-	5,000	-	-	5,000
Co-op	-	2,356	-	-	2,356
Total	26,652	204,880	(193,729)	(8,307)	29,496
Previous reporting period	Balance at 1 April 2020	Income	Expenditure	Transfers	Balance at 31 March 2021
	£	£	£	£	£
Working with learning disabled people					
Arts Council					
Elevate Grant	408	-	-	(408)	-
Ca Cultural Recovery	-	49,500	(54,381)	-	(4,881)
Lottery Fund					
Core projects	-	51,105	(51,105)	-	-
Schools	-	13,525	(1,001)	-	12,524
Inbetweeners	-	17,060	(13,456)	-	3,604
Children In Need	442	41,070	(41,326)	-	186
HLF	223	-	(4)	(219)	-
Schools Equalities	2,882	-	(2,882)	-	-
Esmeé Fairbairn	10,936	-	(10,936)	-	-
Home	3,787	5,881	(2,938)	-	6,730
Henry Smith	4,609	27,400	(23,520)	-	8,489
Curious Minds	490	-	-	(490)	-
Total	23,777	205,541	(201,549)	(1,117)	26,652

Venture Arts

Notes to the accounts for the year ended 31 March 2022 (continued)

Analysis of movements in restricted funds continued

Name of restricted fund	Description, nature and purposes of the fund
Arts Council - NWADP	Funding from Arts Council England to cover the costs of developing visual arts by artists with learning disabilities across the North West of England, in collaboration with Outside In and The Whitworth
Arts Council - Cultural Recovery Fund	Contribution towards expected loss of income and additional costs relating to the COVID-10 pandemic.
Lottery Fund	Funded by the National Lottery Communities Fund and under the umbrella "skills development programme," this develops workplace skills, life skills and artistic skills. It develops the skills of people with learning disabilities to act as mentors and deliver arts workshops to children in schools. It also funds our workshops with artists who are young adults (Inbetweeners, aged 18-25). In addition it contributes to some of our core salaries and other smaller scale skills building initiatives. The Inbetweeners project budget was greater than what was funded and was supplemented by funds from participant fee income. Total expenditure exceeds funding to date, however, the project is underspent in its overall cycle. Any overall deficit on this fund at the end of the project will ultimately be met by match funding from the Charity's unrestricted reserves.
Children in Need	Contributions towards salaries and running costs for art workshops with children who have learning disabilities. The total Children's project budget was more than received from Children in Need. The Children in Need project was therefore supplemented by funds from participant fee income.
Henry Smith	Funding towards three years running costs, including salary costs of the Cultural Engagement worker, of a project providing work experience placements in cultural venues for adults with learning disabilities in Greater Manchester.
Send Young Mcr	funded workshops in a box delivered to young artists with learning disabilities and to be carried out at home
Granada Foundation	Contribution to the costs of the Conversations Series 3 project, which explores the personal and cultural histories of learning disabled artists and collaborators.
MCC Living Well At Home	Funding to expand the work of Venture Arts and provide artistic enrichment opportunities for more participants as well as supporting their parents and carers.
Bailey Thomas	Funding for social activities for Venture Arts artists, in particular, our footy club.
Joseph Levy	Funding for young people and children workshop sessions.
Co-operative Community Fund	Funding for a printing press.

Venture Arts

Notes to the accounts for the year ended 31 March 2022 (continued)

21 Analysis of movement in unrestricted funds

Current reporting period	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers £	As at 31 March 2022 £
General fund	379,212	454,397	(409,728)	(104,693)	319,188
Development fund	-	-	-	90,000	90,000
Post covid contingency	-	-	-	23,000	23,000
	<u>379,212</u>	<u>454,397</u>	<u>(409,728)</u>	<u>8,307</u>	<u>432,188</u>
	<u><u>379,212</u></u>	<u><u>454,397</u></u>	<u><u>(409,728)</u></u>	<u><u>8,307</u></u>	<u><u>432,188</u></u>
Previous reporting period	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers £	As at 31 March 2021 £
General fund	124,430	515,352	(261,687)	1,117	379,212
	<u>124,430</u>	<u>515,352</u>	<u>(261,687)</u>	<u>1,117</u>	<u>379,212</u>
	<u><u>124,430</u></u>	<u><u>515,352</u></u>	<u><u>(261,687)</u></u>	<u><u>1,117</u></u>	<u><u>379,212</u></u>

Name of unrestricted fund	Description, nature and purposes of the fund
General fund	The free reserves after allowing for all designated funds
Development fund	For exploring the options of moving location to accommodate the expanding activities of the charity.
Post covid contingency	To cover increased costs and bear unexpected impacts as a result of the pandemic.

22 Analysis of net assets between funds

Current reporting period	General fund £	Designated funds £	Restricted funds £	Total £
Tangible fixed assets	10,362	-	-	10,362
Net current assets/(liabilities)	308,826	113,000	29,496	451,322
	<u>319,188</u>	<u>113,000</u>	<u>29,496</u>	<u>461,684</u>
	<u><u>319,188</u></u>	<u><u>113,000</u></u>	<u><u>29,496</u></u>	<u><u>461,684</u></u>
Previous reporting period	General fund £	Designated funds £	Restricted funds £	Total £
Tangible fixed assets	13,013	-	-	13,013
Net current assets/(liabilities)	366,199	-	26,652	392,851
	<u>379,212</u>	<u>-</u>	<u>26,652</u>	<u>405,864</u>
	<u><u>379,212</u></u>	<u><u>-</u></u>	<u><u>26,652</u></u>	<u><u>405,864</u></u>

Venture Arts

Notes to the accounts for the year ended 31 March 2022 (continued)

23 Operating lease commitments

The charity's total future minimum lease payments under non-cancellable operating leases is as

	Equipment	
	2022	2021
	£	£
Less than one year	1,697	888
One to five years	296	-
Over five years	-	-
	1,993	888

24 Reconciliation of net movement in funds to net cash flow from operating activities

	2022	2021
	£	£
Net income / (expenditure) for the year	55,820	257,657
Adjustments for:		
Depreciation charge	7,385	7,201
Dividends, interest and rents from investments	(62)	(60)
Decrease/(increase) in debtors	2,307	(9,059)
Increase/(decrease) in creditors	(2,600)	(1,320)
Net cash provided by / (used in) operating	62,850	254,419

Venture Arts
Statement of Financial Activities
(including Income and Expenditure account)
for the year ended 31 March 2021

	Note	Unrestricted funds £	Restricted funds £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies		317,421	131,190	448,611	129,965
Charitable activities:					
Working with learning disabled people		190,911	74,351	265,262	306,558
Other trading activities		6,960	-	6,960	-
Investments		60	-	60	221
Total income		515,352	205,541	720,893	436,744
Expenditure on:					
Raising funds		3,036	-	3,036	-
Working with learning disabled people		258,651	201,549	460,200	465,714
Total expenditure		261,687	201,549	463,236	465,714
Net income / (expenditure) for the year		253,665	3,992	257,657	(28,970)
Transfer between funds		1,117	(1,117)	-	-
Net movement in funds for the year		254,782	2,875	257,657	(28,970)
Reconciliation of funds					
Total funds brought forward		124,430	23,777	148,207	177,177
Total funds carried forward		379,212	26,652	405,864	148,207

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.