

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.

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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.

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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

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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

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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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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

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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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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

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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

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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.

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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.

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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.

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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.

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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
	<hr/>	<hr/>
	15,529	7,900
	<hr/>	<hr/>

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
	<hr/>	<hr/>	<hr/>
	3,289	1,648	4,937
	<hr/>	<hr/>	<hr/>
<i>Previous reporting period</i>	<i>Unrestricted</i>	<i>Restricted</i>	<i>Total 2022</i>
	<i>£</i>	<i>£</i>	<i>£</i>
<i>Cost of merchandise sold</i>	<i>4,324</i>	<i>-</i>	<i>4,324</i>
	<hr/>	<hr/>	<hr/>
	<i>4,324</i>	<i>-</i>	<i>4,324</i>
	<hr/>	<hr/>	<hr/>

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
	<hr/>	<hr/>	<hr/>
	535,925	254,928	790,853
	<hr/>	<hr/>	<hr/>
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
	<hr/>	<hr/>	<hr/>
	414,858	184,275	599,133
	<hr/>	<hr/>	<hr/>
		2023 £	2022 £
Restricted expenditure		210,674	193,729
Unrestricted expenditure		580,179	405,404
		<hr/>	<hr/>
		790,853	599,133
		<hr/>	<hr/>

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 £	<i>Total 2023</i> £
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
		<hr/>	<hr/>	<hr/>
		310,995	7,104	318,099
		<hr/>	<hr/>	<hr/>
Previous reporting period	<i>Basis of apportionment</i>	<i>Support</i> £	<i>Governance</i> £	<i>Total 2022</i> £
Staff costs	<i>individual role</i>	<i>150,458</i>	-	<i>150,458</i>
Legal and professional	<i>total direct cost</i>	<i>43,887</i>	-	<i>43,887</i>
Travel and activities	<i>total direct cost</i>	<i>4,266</i>	-	<i>4,266</i>
Admin	<i>total direct cost</i>	<i>8,777</i>	-	<i>8,777</i>
Marketing and exhibition costs	<i>total direct cost</i>	<i>4,181</i>	-	<i>4,181</i>
Depreciation	<i>nature of asset</i>	<i>7,385</i>	-	<i>7,385</i>
Building costs	<i>total direct cost</i>	<i>35,788</i>	-	<i>35,788</i>
IT	<i>total direct cost</i>	<i>7,795</i>	-	<i>7,795</i>
Health & Safety	<i>total direct cost</i>	<i>16,030</i>	-	<i>16,030</i>
Audit fees	<i>Governance</i>	-	<i>3,540</i>	<i>3,540</i>
Accountancy services	<i>Governance</i>	-	<i>2,818</i>	<i>2,818</i>
Legal and professional	<i>Governance</i>	-	<i>13</i>	<i>13</i>
		<hr/>	<hr/>	<hr/>
		278,567	6,371	284,938
		<hr/>	<hr/>	<hr/>

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
	<hr/>	<hr/>

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
	<hr/>	<hr/>
	549,373	411,362
	<hr/>	<hr/>
Allocated as follows:		
Charitable activities	369,509	260,904
Support costs	179,864	150,458
	<hr/>	<hr/>
	549,373	411,362
	<hr/>	<hr/>

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
	<hr/>	<hr/>
	165,352	199,101
	<hr/>	<hr/>

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	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2023	14,775	13,913	46,046	74,734
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation				
At 1 April 2022	14,775	9,813	38,484	63,072
Charge for the year	-	1,725	5,985	7,710
Disposals	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2023	14,775	11,538	44,469	70,782
	<hr/>	<hr/>	<hr/>	<hr/>
Net book value				
At 31 March 2023	-	2,375	1,577	3,952
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2022	-	2,800	7,562	10,362
	<hr/>	<hr/>	<hr/>	<hr/>

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
	<hr/>	<hr/>
	22,230	31,998
	<hr/> <hr/>	<hr/> <hr/>

17 Cash at bank and in hand

	2023 £	2022 £
Cash at bank and on hand	453,573	458,945
	<hr/>	<hr/>
	453,573	458,945
	<hr/> <hr/>	<hr/> <hr/>

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
	<hr/>	<hr/>
	35,395	39,621
	<hr/> <hr/>	<hr/> <hr/>

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)
	<hr/>	<hr/>
Deferred grant carried forward	-	-
	<hr/> <hr/>	<hr/> <hr/>

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 Fur	(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.