

Registered number 5349857  
Charity number 1109302

**ARTVENTURE TRUST LIMITED**  
(a company limited by guarantee)

**Report and Unaudited Accounts**

**31 August 2016**

**IMPORTANT!**

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**Artventure Trust Limited**  
**Report and accounts**  
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**Artventure Trust Limited**  
**Company Information**

**Directors and Trustees**

Mr R.B.Muir  
Mr M.A.Steele  
Mr C.Dubois  
Mr P.Charlesworth

**Secretary**

Mr M.A.Steele

**Accountants**

Newnham & Son Ltd  
1 Viceroy Court  
Bedford Road  
Petersfield  
GU32 3LJ

**Bankers**

Royal Bank of Scotland  
North Street  
Guildford  
Surrey

**Registered office**

19 Merrow Woods  
Guildford  
Surrey  
GU1 2LQ

**Registered number**

5349857

**Charity Number**

1109302

**Artventure Trust Limited**

**Registered number: 5349857**

**Directors' and Trustees' Report**

The directors present their report and accounts for the year ended 31 August 2016.

**Principal activities**

The principal activity of the charity during the year continued to be enabling people with disabilities to explore the visual arts with practising artists and, in so doing, gain social skills, self confidence and a visual awareness of their surroundings.

**Directors & Trustees**

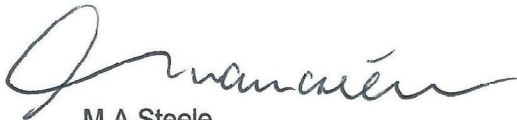
The following persons served as directors during the year:

Mr R.B.Muir  
Mr M.A.Steele  
Mr C.Dubois  
Mr P.Charlesworth

**Small company provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 7 February 2017 and signed on its behalf.

A handwritten signature in black ink, appearing to read 'M A Steele', is written over a horizontal line.

M A Steele  
Director

## **Artventure Trust Limited**

### **Chartered Accountant's report to the board of directors and trustees on the preparation of the unaudited statutory accounts of Artventure Trust Limited for the year ended 31 August 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Artventure Trust Limited for the year ended 31 August 2016 which comprise of the Income and expenditure account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

Our work has been undertaken in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation).

Newnham & Son Ltd  
Accountants  
1 Viceroy Court  
Bedford Road  
Petersfield  
GU32 3LJ

7 February 2017

**Artventure Trust Limited**  
**Income and Expenditure account**  
**for the year ended 31 August 2016**

	Notes	2016 £	2015 £
Total income		71,788	73,924
Direct cost of creative activity		(7,049)	(2,288)
Administrative expenses		<u>(65,917)</u>	<u>(64,599)</u>
<b>Operating (deficit)/surplus for the year</b>	<b>2</b>	<b>(1,178)</b>	<b>7,037</b>
Interest receivable		198	122
<b>(Deficit)/surplus for the year</b>		<u><b>(980)</b></u>	<u><b>7,159</b></u>

**Artventure Trust Limited**  
**Balance Sheet**  
**as at 31 August 2016**

	Notes	2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets	3	39,602	44,330
<b>Current assets</b>			
Debtors	4	3,390	7,898
Cash at bank and in hand		66,586	58,026
		<u>69,976</u>	<u>65,924</u>
<b>Creditors: amounts falling due within one year</b>	5	(1,942)	(1,638)
<b>Net current assets</b>		<u>68,034</u>	<u>64,286</u>
<b>Total net assets</b>		<u>107,636</u>	<u>108,616</u>
<b>Capital and reserves</b>			
Capital redemption reserve	6	108,497	108,497
Income and expenditure account	7	(861)	119
		<u>107,636</u>	<u>108,616</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.



R B Muir  
Director

Approved by the board on 7 February 2017



**Artventure Trust Limited**  
**Notes to the Accounts**  
**for the year ended 31 August 2016**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

***Turnover***

Turnover represents grants, fees, donations and invoiced amount of goods sold and services provided.

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Buildings	10% pa on a Reducing Balance Basis
Fixtures & Fittings, Plant & Machinery	25% pa "
Computers	33 1/3%pa "

**2 Operating surplus**

**2016**  
**£**

**2015**  
**£**

This is stated after charging:

Depreciation of owned fixed assets	<u>5,079</u>	<u>5,783</u>
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**3 Tangible fixed assets**

	<b>Buildings</b> <b>£</b>	<b>Computers</b> <b>£</b>	<b>Fixtures &amp; Fittings</b> <b>£</b>	<b>Total</b> <b>£</b>
<b>Cost</b>				
At 1 September 2015	104,055	1,547	17,217	122,819
Additions	-	350	-	350
At 31 August 2016	<u>104,055</u>	<u>1,897</u>	<u>17,217</u>	<u>123,169</u>
<b>Depreciation</b>				
At 1 September 2015	63,402	1,488	13,598	78,488
Charge for the year	4,086	88	905	5,079
At 31 August 2016	<u>67,488</u>	<u>1,576</u>	<u>14,503</u>	<u>83,567</u>
<b>Net book value</b>				
At 31 August 2016	<u>36,567</u>	<u>321</u>	<u>2,714</u>	<u>39,602</u>
At 31 August 2015	<u>40,653</u>	<u>59</u>	<u>3,619</u>	<u>44,331</u>

**4 Debtors**

**2016**  
**£**

**2015**  
**£**

Other debtors	<u>3,390</u>	<u>7,898</u>
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**Artventure Trust Limited**  
**Notes to the Accounts**  
**for the year ended 31 August 2016**

<b>5 Creditors: amounts falling due within one year</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Other creditors	<u>1,942</u>	<u>1,638</u>
<b>6 Capital redemption reserve</b>	<b>2016</b>	
	<b>£</b>	
At 1 September 2015	108,497	
At 31 August 2016	<u>108,497</u>	
<b>7 Income and expenditure account</b>	<b>2016</b>	
	<b>£</b>	
At 1 September 2015	119	
Loss for the year	(980)	
At 31 August 2016	<u>(861)</u>	

**Artventure Trust Limited**  
**Detailed income and expenditure account**  
**for the year ended 31 August 2016**

	2016	2015
<b>Income</b>		
Client fees	58,888	62,772
Sales	319	182
Sundry donations	10,426	7,925
Fund raising & Workshops	2,155	1,575
Grants	-	1,470
	<u>71,788</u>	<u>73,924</u>
<b>Direct cost of creative activity</b>		
Materials	6,839	1,965
Equipment	210	323
	<u>7,049</u>	<u>2,288</u>
<b>Administrative expenses</b>		
Personnel costs:		
Tutor Fees	39,904	35,854
Electric Theatre Mural	-	4,226
Staff training and welfare	-	160
Travel and subsistence	6,043	5,671
Entertaining	518	424
	<u>46,465</u>	<u>46,335</u>
Premises costs:		
Rent	5,905	5,905
Utilities	1,475	892
Cleaning	225	-
	<u>7,605</u>	<u>6,797</u>
General administrative expenses:		
Telephone	1,279	533
Postage	106	-
Stationery and printing	222	-
Administration	738	1,180
Advertising	464	-
Subscriptions	155	110
Bank charges	78	152
Insurance	1,784	1,648
Repairs and maintenance	2,587	501
Depreciation	5,078	5,783
Bad debts	(1,762)	(411)
Sundry expenses	15	-
	<u>10,744</u>	<u>9,496</u>
Legal and professional costs:		
Bookkeeping fees	1,020	1,251
Professional fees	83	720
	<u>1,103</u>	<u>1,971</u>
<b>Total expenses</b>	<u>72,966</u>	<u>66,887</u>
<b>Net operating (deficit)/surplus</b>	<u>(1,178)</u>	<u>7,037</u>