

Registered number
5349857
Charity number
1109302

Artventure Trust Limited
(a company limited by guarantee)
Report and Unaudited Accounts

31 August 2017

Artventure Trust Limited

Directors' Report

The directors present their report and accounts for the year ended 31 August 2017.

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

The following persons served as directors during the year:

Mr R.B.Muir
Mr M.A.Steele
Mr C.Dubois
Dr.P.Charlesworth
Susan Cundell (Appointed 8th March 2017)

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 1 February 2018 and signed on its behalf.



R.B.MUIR

Dr Paul Charlesworth
Director

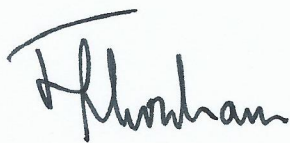
Artventure Trust Limited

Chartered Accountants' report to the board of directors on the preparation of the unaudited statutory accounts of Artventure Trust Limited for the year ended 31 August 2017

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 2017 which comprise of the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity 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.

Our work has been undertaken in accordance with AAF 2/10 as detailed at icaew.com/compilation.



Newnham & Son Ltd
Accountants
School Master's House
College Street
Petersfield
GU31 4AG

1 February 2018

Artventure Trust Limited
Profit and Loss Account
for the year ended 31 August 2017

	Notes	2017 £	2016 £
Total income		60,962	71,788
Direct costs of creative activity		(3,514)	(7,049)
Administrative expenses		(70,851)	(65,917)
Operating deficit		<u>(13,403)</u>	<u>(1,178)</u>
Interest receivable		21	198
(Deficit) for the year		<u><u>(13,382)</u></u>	<u><u>(980)</u></u>

Artventure Trust Limited
Balance Sheet
as at 31 August 2017

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	2	35,145	39,602
Current assets			
Debtors	3	3,542	3,390
Cash at bank and in hand		62,720	66,586
		<u>66,262</u>	<u>69,976</u>
Creditors: amounts falling due within one year	4	(7,153)	(1,942)
Net current assets		<u>59,109</u>	<u>68,034</u>
Net assets		<u>94,254</u>	<u>107,636</u>
Capital and reserves			
Lottery grant received	5	108,497	108,497
Income and expenditure account		(14,243)	(861)
		<u>94,254</u>	<u>107,636</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 and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

R.B. Muir

R.B. Muir

~~PAUL CHARLESWORTH~~

Director

Approved by the board on 1 February 2018

Artventure Trust Limited
Statement of Changes in Equity
for the year ended 31 August 2017

	Share capital	Share premium	Re- valuation reserve	Profit and loss account	Total
	£	£	£	£	£
At 1 September 2015	-	-	108,497	119	108,616
Loss for the financial year				(980)	(980)
At 31 August 2016	<u>-</u>	<u>-</u>	<u>108,497</u>	<u>(861)</u>	<u>107,636</u>
At 1 September 2016	-	-	108,497	(861)	107,636
Loss for the financial year				(13,382)	(13,382)
At 31 August 2017	<u>-</u>	<u>-</u>	<u>108,497</u>	<u>(14,243)</u>	<u>94,254</u>

Artventure Trust Limited
Notes to the Accounts
for the year ended 31 August 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Total income

Total income represents grants, fees, donations and invoiced amounts of goods sold and services provided.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Leasehold land and buildings	10% pa on a reducing balance basis
Computers	33 1/3% pa
Fixtures, fittings, tools and equipment	25% pa

2 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 September 2016	104,055	19,114	123,169
At 31 August 2017	<u>104,055</u>	<u>19,114</u>	<u>123,169</u>
Depreciation			
At 1 September 2016	67,488	16,079	83,567
Charge for the year	3,672	785	4,457
At 31 August 2017	<u>71,160</u>	<u>16,864</u>	<u>88,024</u>
Net book value			
At 31 August 2017	<u>32,895</u>	<u>2,250</u>	<u>35,145</u>
At 31 August 2016	<u>36,567</u>	<u>3,035</u>	<u>39,602</u>

3 Debtors

	2017 £	2016 £
Other debtors	<u>3,542</u>	<u>3,390</u>

Artventure Trust Limited
Notes to the Accounts
for the year ended 31 August 2017

4 Creditors: amounts falling due within one year	2017	2016
	£	£
Other creditors	<u>7,153</u>	<u>1,942</u>
5 Lottery Grant received	2017	2016
	£	£
At 1 September 2016	108,497	108,497
At 31 August 2017	<u>108,497</u>	<u>108,497</u>

6 Other information

Artventure Trust Limited is a private company limited by guarantee and incorporated in England.
 Its registered office is:
 19, Merrow Woods, Guildford, Surrey GU1 2LQ

Artventure Trust Limited
Detailed profit and loss account
for the year ended 31 August 2017

	2017	2016
	£	£
Income		
Client fees	46,970	58,888
Sales	-	319
Sundry donations	11,392	10,426
Fund raising & workshops	2,600	2,155
	<u>60,962</u>	<u>71,788</u>
Direct cost of creative activity		
Purchases	3,364	6,839
Other direct costs	150	210
	<u>3,514</u>	<u>7,049</u>
Administrative expenses		
Personnel costs:		
Tutor fees	25,794	39,904
Electric Theatre Mural	-	155
Wages and salaries	16,291	-
Pensions	713	-
Staff training and welfare	597	-
Travel and subsistence	5,080	6,043
Entertaining	464	518
	<u>48,939</u>	<u>46,620</u>
Premises costs:		
Rent	5,905	5,905
Light and heat	1,709	1,475
Cleaning	257	225
	<u>7,871</u>	<u>7,605</u>
General administrative expenses:		
Telephone and fax	696	1,279
Postage	110	106
Stationery and printing	301	960
Subscriptions	45	-
Bank charges	163	78
Insurance	1,556	1,784
Equipment hire	10	-
Repairs and maintenance	2,962	2,587
Depreciation	4,458	5,078
Bad debts	(596)	(1,762)
Sundry expenses	705	15
	<u>10,410</u>	<u>10,125</u>
Legal and professional costs:		
Bookkeeping fees	1,679	1,020
Consultancy fees	1,138	-
Advertising and PR	766	464
Other legal and professional	48	83
	<u>3,631</u>	<u>1,567</u>
	<u>70,851</u>	<u>65,917</u>
Net operating deficit	<u>(13,403)</u>	<u>(1,178)</u>