

# Report of the Board of Trustees

**FUTURE'S  
VENTURE**

**RADICAL MY ARTS**  
RONEY FRASER-MUNROE

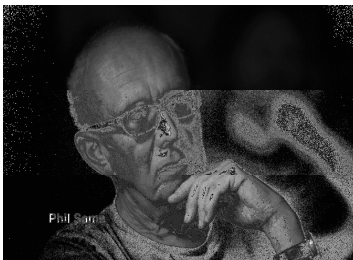


**Year ending 31<sup>st</sup> March 2022**

# Reference and Administrative Information

Charity Name: Future's Venture Foundation  
Charity Registration Number: 1157274  
Registered Office: 83 Ducie Street  
Manchester  
M1 2JQ

## Board of Trustees



Keisha Thompson – Chair  
Mike Benson  
Dave Carter  
Naomi Gabriel  
Phil Sams

## Advisory Panel



Michael Anthony Barnes-Wynters  
Ruth Daniel  
David Haley



## Independent Examiner

Paul Cowham FCA DChA  
Green Fish Resource Centre  
46 – 50 Oldham Street  
Manchester  
M4 1LE

## Bankers

Triodos

# The Charity and our work

Future's Venture Foundation is a small Charitable Incorporated Organisation established to provide funding to artists/creatives to develop and deliver challenging and radical works that intend to make a difference and positive contribution to society, the environment and culture. Our objectives to this end are:

- ✚ To promote and advance the arts for the benefit of the public by the creation of new works of high quality art including but not limited to visual arts, performing arts and arts using digital technologies
- ✚ To advance education in the arts and freely disseminate ideas advancing high quality art practice. It is the Trust's intention at this stage to exist for a period of seven years, or until funds are diminished. The Trust is built around a set of core values that all Trustees agree to. We provide funds for artists who are looking to achieve our core aims:
  - ✚ Maintaining a radical voice, focusing on content and process, rather than 'outputs', 'outcomes' and 'impact'.
  - ✚ Changing the dominant social, environmental, economic and political narrative.
  - ✚ Exploring methods of genuine participation without compromising the autonomy or integrity of the artist.
  - ✚ Intending to 'make a difference' – a positive contribution to society, the environment and culture.
  - ✚ Promoting sustainable living, rather than sustainable development, that is financially viable.
  - ✚ Listening, responding and reflecting.

## Ensuring Our Work Delivers Our Aims

Future's Venture Trustees' meetings look at the success of each key activity and the benefits they have brought to those people that the charity aims to help. This enables Future's Venture to ensure that its aims, objectives and activities remain focused on its stated purposes. In particular, the Trustees consider how funding will contribute to the aims and objectives they have set. This process is supported by input from the Advisory Panel, who bring further knowledge and insight to the discussions. The Advisory Panel operates as a sounding board and wider guidance mechanism, ensuring as broad a reach as possible in delivering on the charity aims. Finally, the Trust's Fund Manager and Finance Manager provide internal governance and oversight to all matters, ensuring the Charity stays on course, as well as guiding funding decisions, supporting the artists and producing events and opportunities for personal development.

## The Focus of Our Work

As stated in our last annual report, this financial year was our final year of awarding funding, and our focus shifted to supporting artists through a second year of the Covid 19 pandemic. It was felt that our final funding round, although financially much smaller than previously, should be used to support as large a catchment of artists as possible. The decision to use smaller pots to fund more artists acknowledged the difficulty many artists were facing in securing work, and the importance of funding artists, as we have always strived to do, rather than projects. In this final year we doubled the artists we supported with small grants. In addition, we were able to support a number of our existing artists who were struggling financially, and identified two legacy projects to fund.

## How Our Activities Deliver Public Benefit

The artists that receive funding from Future's Venture will produce art that is open to viewing from a wide and diverse range of audiences and directly to those involved in the practice development. We do not forget that the artist themselves are part of the 'public'. We continued to deliver online programming, screening films that we had funded and hosting development sessions, which allowed a wider audience to participate.

After restrictions were lifted on gatherings after the pandemic, we organised a public facing 'in person' event in Hull. This final event brought together a selection of our funded artists, along with artists already resident in Shirethorn House where the event was held. In addition, the event was publicised to residents of Hull and other artist communities. The event enabled connections and networks of support to flourish for artists, crucial to their continued support after the charity closes formally in 2022. It provided an opportunity for the public to engage with the artists and artists to showcase their work.

Finally, our website, which has always been central to public engagement, will operate for the next 7 years as a public facing opportunity to engage with artists, view work and connect.

## Who Used and Benefited From Our Services?

Our services support artists who may not traditionally find funding easy to access for a range of reasons, either that they have never applied for funding before, or that their work does not fit the brief of mainstream funding. In this final round, we focused on providing financial support directly to artists struggling during the pandemic, both new and existing, as well as identifying 2 legacy projects that could see the work and aims of Future's Venture continue with other young people. Overall we:

- Funded 42 artists who had not received funding before
- Funded 10 of our existing artists who were struggling financially
- Identified and funded two legacy projects that supported young people coming into arts or social change activism: one project delivered a safe space for young people to work (0161) the other provided seed funding for community activists to make change on the estates where they live (In Place Of War)

## Achievements and Performance to Promote and Advance the Arts

We delivered our third and final event 'Beyond Future' online in November 2021, and our last in person event in February 2022, bringing together a range of people, not just our artists but other funders, supporters and the wider public.

We produced and published a third printed Radical Arts Handbook – "Radical Future". This was part of a trilogy showcasing the work of our artists in a magazine format which will deliver on our legacy going forward.

We continued to deliver online support and mentoring to artists to help them establish further projects, connect into other networks and access other funding. Online sessions offered to all artists included a half day of Mental Health First Aid training and a session on '50 Years of Pride'.

We supported the delivery of a programme of engagement with artist activism - 'After Art' – with art activists Isa Fremeaux and John Jordan. This opportunity was offered to artists from all funding rounds who wanted to take part. The documentation and tools for 'After Art' now sit in a special area of our website for artists to continue to access support after we close.

Our Fund Manager has also spoken on several panels with other funders and arts entities to talk about the work of Future's Venture and our approach to funding and artist support. This has given a platform to share our practice and will be completed with a final evaluation paper that will be shared with partners and funders.

## Grant Making Policy

We retained our main grant making policy, with our Trustees, Advisors and Alumni identifying talent that needs our support. For our final grant awards, this reach was extended by our artist networks. These networks have grown over time, both online through our social media channels and in person with connections through our artists and other arts-based organisations. We have subsequently connected with other funders who are aiming to deliver similar attempts to support artists, and feel this will be a good legacy for the fund after we close. Overall, we have maintained our principle of providing funding that:

- ✚ Changes the dominant social, environmental, economic and political narrative
- ✚ Maintains a radical voice and focuses on content and process rather than 'outputs', 'outcomes' and 'impact'.
- ✚ Explores methods of genuine participation without compromising the autonomy or integrity of the artist
- ✚ Intends to make a difference: a positive contribution to society, the environment and culture
- ✚ Promotes sustainable living, rather than sustainable development
- ✚ Listens, responds and reflects
- ✚ Is not subject to the limitations and coercions of public and most other funding agencies
- ✚ Maintains a dialogue for future thinking, exploring the potential to work between, across and beyond all creative disciplines
- ✚ Seeks partnerships, collaborations and networks
- ✚ Adopts adaptable processes and forms of engagement appropriate to the needs of the situation

# Financial Review

## Principal Funding Sources

The initial funding source for Future's Venture Foundation was a gifted sum from the closure and sale of assets of the charity Lanternhouse International. Future's Venture generated additional money by investing part of these funds as described under 'Investment Policy'. Gains from the investments were added to the gifted sum to deliver the charity's objectives.

## Investment Policy and Performance

The charity did not hold any share investments in the period. Previous share investments had yielded gains of £158,000 on an initial investment of £510,000, over a period of 5 years.

It has always been our intention to operate Future's Venture Foundation for a limited period of time, until all funds have been expended on grant-giving and supporting artists. At the end of the current year, the charity held a balance of £12,500. Once these remaining funds have been expended, early in the next financial year, the charity will close.

## Reserves Policy

The charity has very low fixed overhead costs, having no premises, and with staff engaged on a freelance basis. The wind-up costs are therefore negligible, and all grants awarded had been paid to artists at 31<sup>st</sup> March 2022.

## Plans for Future Periods

With most of the charity's funding now used up, there will be very little activity in the next financial year before the charity is closed. Activities that will be undertaken will include:

- ✚ Delivering a small number of artist support sessions e.g. Mental Health First Aid training
- ✚ Finalising the film archive and other materials on the Future's Venture Foundation website
- ✚ Producing a final evaluation report for circulation to artists and the wider arts community
- ✚ Closing the charity
- ✚ If any funds are then remaining, transferring these assets to another charity with similar aims

The Future's Venture Foundation website will be maintained for a further 7 years, until August 2029.

# Structure, governance and management

## Recruitment and Appointment of Trustees

Trustees are appointed for a term of two years by a resolution passed at a meeting of the charity Trustees. Charity trustees serving for one term may be reappointed for further consecutive terms.

Individuals are selected for appointment as Trustees with regard to the skills, knowledge and experience needed for the effective administration of the charity. To ensure we have the right skills and support, the Trustees and Advisors bring a host of relevant knowledge and expertise, from a range of sectors.

## Governing Document

The charity was established as a Charitable Incorporated Organisation (CIO) and the only voting members are its charity trustees ('Foundation' model constitution). The constitution establishes the objects and aims of the charity and how it is governed. In the event of the charity being wound up, the members have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

## Induction and Training of Trustees

Prospective new Trustees are introduced to the work of Future's Venture by attending meetings with the Chair of the Trustees and other Board members. These briefings also cover the legal obligations and responsibilities of Trustees.

New Trustees are referred to the Charity Commission's "The Essential Trustee: What you need to know" resource, the Charity's constitution and the latest published accounts. Training sessions are periodically organised for all Trustees to refresh them on the roles and responsibilities of the trustee body, and to discuss strategies for improvement as appropriate. We also provide opportunity to engage with training as a Trustee for those who wish to develop their skills further. We have undertaken training specifically for new trustees, specially organized and delivered in house.

## Risk Management

The Board of Trustees has conducted a review of the major risks to which the charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces.

Procedures are in place to ensure compliance with health and safety for all on charity business. Internal financial risks are minimised by the implementation of procedures for the authorisation of all transactions, and financial processes are adhered to with regards to investments and banking procedures.

## Organisational Structure

The only members of Future's Venture are its charity trustees. We seek new trustees through the wide networks of existing Board members, and through recommendations based on the skills and expertise we require. The trustee body meets as required to agree the charity's programme of activity with a minimum of two meetings a year. Trustees are also responsible for assessing artist applications and making grant awards.

Our Advisory Panel and artist alumni will continue to allow for a broader range of artist mentors that can meet the needs and challenges of artists we fund, and assist in their development and growth.

The general day to day administration, management of accounts, artists' funds and outward facing communications are undertaken by a freelance Fund Manager and freelance Finance Manager, both working on a part-time basis.

## Statement of Board of Trustees Responsibilities

The Board of Trustees is responsible for preparing the Report of the Board of Trustees and the financial statements in accordance with applicable law and regulations.

Fun

Charity law requires the Board of Trustees to prepare financial statements for each financial year. Under that law the Board of Trustees has elected to prepare the financial statements in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities). Under Charity law the Board of Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and the income and expenditure of the charity for that period. In preparing these financial statements the Board of Trustees is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 business.

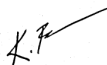
The Board of Trustees is responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose at any time the financial position of the charity and to enable it to ensure that the financial statements comply with the Charities Act. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Members of the Management Committee, who are trustees for the purposes of charity law, who served during the year and up to the date of this report are set out on page 1.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (issued in March 2005) and in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006.

Approved by the Board of Trustees and signed on its behalf by:

01 / 17 / 2023



..... Keisha Thompson (Chair).....

Date xx/01/2022

## Independent Examiner's Report to the Trustees of

### Future's Venture Foundation

I report to the trustees on my examination of the accounts of Future's Venture Foundation (the Trust) for the year ended 31 March 2022.

#### Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

*Paul Cowham*

Paul Cowham FCA DChA  
Green Fish Resource Centre  
46 – 50 Oldham Street  
Manchester  
M4 1LE

01 / 18 / 2023

Date .....



Future's Venture Foundation  
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 £
<b>Income</b>					
Donations and legacies	3	-	-	-	-
Charitable activities	4	-	-	-	-
Fees and other income	-	-	-	-	-
Investments	5	98	-	98	1,624
<b>Total income</b>		<b>98</b>	<b>-</b>	<b>98</b>	<b>1,624</b>
<b>Expenditure</b>					
Raising funds	6	-	-	-	-
Charitable activities	7	97,443	-	97,443	104,579
<b>Total expenditure</b>		<b>97,443</b>	<b>-</b>	<b>97,443</b>	<b>104,579</b>
<b>Net income/(expenditure) before net gains/(losses) on investments</b>		<b>(97,345)</b>	<b>-</b>	<b>(97,345)</b>	<b>(102,955)</b>
Gains/(losses) on investments		-	-	-	-
<b>Net income/(expenditure) for the year</b>	9	<b>(97,345)</b>	<b>-</b>	<b>(97,345)</b>	<b>(102,955)</b>
Transfer between funds		-	-	-	-
<b>Net movement in funds for the year</b>		<b>(97,345)</b>	<b>-</b>	<b>(97,345)</b>	<b>(102,955)</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		109,858	-	109,858	212,813
<b>Total funds carried forward</b>		<b>12,513</b>	<b>-</b>	<b>12,513</b>	<b>109,858</b>

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

Future's Venture Foundation

Balance sheet as at 31 March 2022

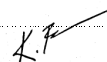
	Note	2022		2021	
		£	£	£	£
<b>Fixed assets</b>					
Intangible assets	-				
Investments	-		-		-
<b>Total fixed assets</b>			<b>-</b>		<b>-</b>
<b>Current assets</b>					
Debtors	14	158		539	
Cash at bank and in hand		13,705		115,514	
Current asset investments	15	-		99	
<b>Total current assets</b>		<b>13,863</b>		<b>116,152</b>	
<b>Liabilities</b>					
Creditors: amounts falling due in less than one year	16	(1,350)		(6,294)	
<b>Net current assets/(liabilities)</b>			<b>12,513</b>		<b>109,858</b>
<b>Total assets less current liabilities</b>			<b>12,513</b>		<b>109,858</b>
<b>Net assets</b>			<b>12,513</b>		<b>109,858</b>
<b>Funds of the charity</b>					
Unrestricted income funds	17		12,513		109,858
<b>Total charity funds</b>			<b>12,513</b>		<b>109,858</b>

The notes on pages 10 to 18 form part of these accounts.

Approved by the trustees on 01 / 17 / 2023 ....., and signed on their behalf by:

Name Keisha Thompson - chair

Signed



# Future's Venture Foundation

## 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 section 1A.

Future's Venture Foundation 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 Reconciliation with previous Generally Accepted Accounting Practice**

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required. No such restatement was required.

#### **c Preparation of the accounts on a going concern basis**

The trustees are planning on closing the charity in 2022, therefore it is not a going concern. All the charities assets and liabilities are current, so this has not had an impact on the way the balance sheet has been prepared.

There are no key judgments which the trustees have made 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.

# Future's Venture Foundation

## Notes to the accounts for the year ended 31 March 2022 (continued)

### **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.

### **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; 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.

### **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 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.

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

# Future's Venture Foundation

## Notes to the accounts for the year ended 31 March 2022 (continued)

### **i Fixed asset investments**

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Charity does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

### **j 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.

### **k 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.

### **l Current asset investments**

The policy is the same as for fixed asset investments (refer to note 1i), these were all transferred into current asset investments at the start of the year as the trustees are planning on realising the investments during the year to 31 March 2020

### **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.

# Future's Venture Foundation

Notes to the accounts for the year ended 31 March 2022 (continued)

## 2 Legal status of the charity

The charity is a Charitable Incorporated Organisation (CIO), registration number 1157274.

## 3 Income from donations and legacies

None

## 4 Income from charitable activities

None

## 5 Investment income

	Unrestricted £	Restricted £	2022 £	2021 £
Income from bank deposits	98	-	98	1,624
Interest on investments	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	98	-	98	1,624
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

## Future's Venture Foundation

Notes to the accounts for the year ended 31 March 2022 (continued)

### 6 Analysis of expenditure on raising funds

	Total 2022	Total 2021
	£	£
Investment management costs	-	-
	<u>          </u>	<u>          </u>

### 7 Analysis of expenditure on charitable activities

	Total 2022	Total 2021
	£	£
Charitable Activities		
Artist miscellaneous costs	16	-
Researcher/reflective evaluator	3,250	-
Dissemination	768	-
Advisory panel fees	3,410	6,272
Advisory panel travel	451	48
Artist training	8,666	3,550
Event/symposium	9,270	3,884
Grants payable	38,980	58,187
Office costs	-	148
Publications & website	5,197	6,577
Sundry expenses	168	120
Bank charges	17	15
Administrative staff	26,556	25,178
Travel	94	-
Other governance costs		
Independent examination & accountancy	600	600
Trustee meetings	-	-
Trustee expenses	-	-
Misc governance costs	-	-
	<u>          </u>	<u>          </u>
	97,443	104,579
	<u>          </u>	<u>          </u>
	2022	2021
	£	£
Restricted expenditure	-	-
Unrestricted expenditure	97,443	104,579
	<u>          </u>	<u>          </u>
	97,443	104,579
	<u>          </u>	<u>          </u>

## Future's Venture Foundation

### Notes to the accounts for the year ended 31 March 2022 (continued)

#### 2 Grants Payable

All grants payable were to support artists making work with a clear environmental and ethical purpose. All grants are deemed to have been made to individuals.

	2022	2021		2022	2021
	£	£		£	£
Abdus Salam Munim	500	-	b/f	18,380	34,004
Anne Bean	500	-	Levi Hinds	-	417
Alex Janaszewski	-	417	Lotte Lewis	-	1,250
Ama Budge	480	4,320	Madeleine Pledge	500	-
Ayanda Ndlovu	500	-	Mahboobeh Rajabi	500	500
Bee Watson	-	1,000	Marianne Lewsley Stier	500	-
Carrie Williams	500	-	Martin Lewsley	500	-
Craig Clark	500	-	Matt Broomfield	500	-
Craig Cooper	500	-	Matt Stephenson	500	2,562
Chris Chalkley	1,000	9,000	Maureen Ward	500	-
Daisy Barrett-Nash	-	1,400	Michael Barnes-Wynters	-	1,500
Dan Glass	900	-	Michelle Tylicki	500	-
Danielle Aspinwall	500	-	Monika Dutta	500	-
David Tovey	600	-	Niall Walker	500	-
Dawn Woolley	500	-	Pasha du Valentine	500	1,000
Dolly Sen	-	2,486	Patch De Salis	500	-
Elizabeth Six	500	-	Reuben Jacobs	400	-
Elspeth Moore	500	-	Richard DeDomenici	2,400	-
Estabrak Al Ansari	500	-	Richard Downes	500	-
Esi Yankey + Yasmin Ali	600	-	Ria Righteous	500	-
Eva Solomon	500	-	Robin Doyle	500	-
Felicity Hammond	500	-	Rose Beecraft	500	-
Frankie Beckley	500	-	Ruby Tingle	500	-
Glynis Neslen	500	-	Sam Hampson	-	417
Hafsah Bashir	500	-	Sapphire McIntosh	500	416
Humaira Ahmed	1,100	5,400	Sarah Pennington	500	-
Holly Nolan	500	-	Sarah Weston & Isaac Rose	-	2,421
Ian Anantharajah	-	2,000	Sean Burn	500	4,500
Isaac Acheampong	500	-	Seren Marimba Corrigan	500	-
Jade Ayino	500	-	Serena Hussain	500	500
Jai Redman	-	2,500	Shabnam Shabazi	300	2,700
Jamil Keating	-	2,361	Shaniqua Benjamin	500	-
Jason Oliver	500	-	Simon Poulter	500	4,500
Jet Moon	-	1,320	Stella Grundy	500	-
Jill Howitt	500	-	Stuart Crewes	-	1,500
Kimberly Anne Sutherland	500	-	Sumit Sarkar	500	-
Kiva Corrigan	700	1,800	Topher Campbell	500	-
Kris Canavan	500	-	Tracey Moberly	500	-
Laima Leyton	500	-	Yvonne Shelton	500	-
Laura Griffiths	500	-	<b>Organisations</b>		
Leo Hermitt	500	-	In Place of War	1,500	-
			0161	1,500	-
c/f	18,380	34,004		38,980	58,187
			Support costs associated with grant making	3,943	4,190



# Future's Venture Foundation

Notes to the accounts for the year ended 31 March 2022 (continued)

## 9 Net income/(expenditure) for the year

This is stated after charging/(crediting):	2022 £	2021 £
Independent examiner's remuneration		
- accountancy	300	300
- independent examination	300	300
	<u>          </u>	<u>          </u>

## 10 Staff costs

The charity does not employ any members of staff. Management was provided by the trustees.

The key management personnel of the charity comprise the trustees who are not employed by the charity. The total benefits of the key management personnel of the charity were £nil (2021: £nil).

## 11 Trustee remuneration and expenses, and related party transactions

No trustees received an allowance or any remuneration in the year (2021: £nil). There were no trustee expenses during the year (2021: £nil).

Aggregate donations from related parties were £nil (2021: £nil).

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).

## 12 Government grants

No government grants were received during the year or during the previous year.

## 13 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.

## Future's Venture Foundation

Notes to the accounts for the year ended 31 March 2022 (continued)

### 14 Debtors

	2022 £	2021 £
Sundry debtors and prepayments	157	482
Other debtors	1	57
	158	539
	158	539

### 15 Current asset investments

	2022 £	2021 £
<b>Movement in current asset investments</b>		
Market value brought forward	99	99
Transferred from fixed asset investments	(99)	-
Disposals	-	-
Net gain/(loss) on revaluation	-	-
Investment costs and other sundry	-	-
	-	99
	-	99

#### Investments at market value comprised:

Equities	-	-
Cash held within the investment portfolio	-	99
	-	99
	-	99

### 16 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors and accruals	1,350	2,294
Grants payable	-	4,000
	1,350	6,294
	1,350	6,294

## Future's Venture Foundation

Notes to the accounts for the year ended 31 March 2022 (continued)

### 17 Analysis of movement in unrestricted funds

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers £	As at 31 March 2022 £
General fund	101,478	98	(89,063)		12,513
Grants ringfenced	8,380	-	(8,380)		-
	<u>109,858</u>	<u>98</u>	<u>(97,443)</u>	<u>-</u>	<u>12,513</u>
	<u><u>109,858</u></u>	<u><u>98</u></u>	<u><u>(97,443)</u></u>	<u><u>-</u></u>	<u><u>12,513</u></u>
<b>Previous reporting period</b>					
	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers £	As at 31 March 2021 £
General fund	196,683	1,624	(93,249)	(3,580)	101,478
Grants ringfenced	16,130	-	(11,330)	3,580	8,380
	<u>212,813</u>	<u>1,624</u>	<u>(104,579)</u>	<u>-</u>	<u>109,858</u>
	<u><u>212,813</u></u>	<u><u>1,624</u></u>	<u><u>(104,579)</u></u>	<u><u>-</u></u>	<u><u>109,858</u></u>

#### Description, nature and purposes of the designated funds

The grants ringfenced represent monies that the trustees have agreed to pay out in principle.

### 18 Analysis of net assets between funds

	General fund £	Designated funds £	Restricted funds £	Total £
Fixed asset investments	-	-	-	-
Net current assets/(liabilities)	12,513	-	-	12,513
	<u>12,513</u>	<u>-</u>	<u>-</u>	<u>12,513</u>
	<u><u>12,513</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>12,513</u></u>
<b>Previous reporting period</b>				
	General fund £	Designated funds £	Restricted funds £	Total £
Fixed asset investments	-	-	-	-
Net current assets/(liabilities)	101,478	8,380	-	109,858
	<u>101,478</u>	<u>8,380</u>	<u>-</u>	<u>109,858</u>
	<u><u>101,478</u></u>	<u><u>8,380</u></u>	<u><u>-</u></u>	<u><u>109,858</u></u>