

**HEREFORDSHIRE VENNTURE**  
**FINANCIAL STATEMENTS**  
**31 DECEMBER 2016**

Charity Registration Number: 1156851  
Company Number: 08803798

# HEREFORDSHIRE VENNTURE

## FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2016

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<b>CONTENTS</b>	<b>Pages</b>
Reference and administrative information	1 - 2
Chairs' report	3
Trustees' report	4 - 15
Independent auditor's report to the members	16 - 17
Statement of Financial Activities	18
Balance Sheet	19
Notes to the financial statements	20 - 25

# HEREFORDSHIRE VENNTURE

## REFERENCE AND ADMINISTRATIVE INFORMATION

YEAR ENDED 31 DECEMBER 2016

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### Trust Information

Herefordshire Vennture continues to operate a series of initiatives in the county of Herefordshire addressing a number of social issues. The Vennture 4Family programme offers Family Pastor support to troubled families who are referred to them. Vennture Street Pastors operate in Hereford's Night-time Economy to keep people safe. Vennture Lean-on-Me provides street triage in Hereford's Night-time Economy and operates Emelia's Place, a safe refuge and a recovery space. Vennture Ambassadors operate in the Day time helping to improve the environment in Hereford City Centre.

Vennture is the working (short) name for Herefordshire Vennture.

### Trustees

The trustees who served during the year are:

Rev P Towner   retired October 2016

J G M Erwin   resigned June 2016

A J Feltham-White

R. McGowan

P J Nugent

S R Pratley

### Principal address and Registered Office

Venn Legacy Centre  
45 Venns Lane  
Hereford  
HR1 1DT

### Charity Registration Number

1156851

### Company Limited by Guarantee Number

08803798

# HEREFORDSHIRE VENNTURE

## REFERENCE AND ADMINISTRATIVE INFORMATION

YEAR ENDED 31 DECEMBER 2016

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### **Auditor**

Burton Sweet  
The Clock Tower  
5 Farleigh Court  
Old Weston Road  
Flax Bourton  
Bristol BS48 1UR

### **Bankers**

CAF Bank Ltd  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent ME19 4JQ

Lloyds  
6-8 High Town  
Hereford  
HR1 2AE

### **Solicitor**

Coulson Read Lewis  
St Peter's Chambers  
14a St Peter's Street  
Hereford  
HR1 2AE

# HEREFORDSHIRE VENNTURE

## CHAIRS' REPORT

YEAR ENDED 31 DECEMBER 2016

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Throughout this year we have seen steady continued growth in challenging local circumstances

On many occasions we have witnessed miraculous answers to prayer in both small and big things. Four high points stand out:

- a. 763 thank you's from the public and national recognition for our approach to keeping people safe and reducing demand on blue light services in Hereford's night-time economy.
- b. The external evaluation of our Family Pastor Programme: The analysis of hard data and in-depth interviews with the families revealed a level of impact that far exceeded anyone's expectations.
- c. The generosity of volunteers and donors in enabling us to develop a Vennture logo and web-presence to allow the wider promotion of Vennture.
- d. The number of 6<sup>th</sup> formers graduating through our Lean on Me programme, then volunteering to help their peers and using their experience to help secure their desired university course.

One sad point has been the retirement of our Chair – Preb Rev Paul Towner. Paul's great faith, intelligence and wisdom was critical to the rebirth of Vennture. He took a calculated risk in championing a bold and courageous plan, which has blossomed in unimagined ways.

Back in 2012, Paul and the other church leaders, set off to create an organisation that could become a 'natural first choice provider in social impact'. They foresaw the situation that we are now living in: the same if not rising social needs and diminishing public resources. The church leaders invested in Vennture as an organisation that would equip, enable and empower ordinary people to take responsibility in Loving People Better. We anticipate Vennture's value increasing further.

In the post austerity world the impact of commissioning systems not services is beginning to emerge. Concepts such as 'sharing leadership', 'pooling budgets' and 'people helping people' are gaining traction with national and local funders. In this context the relevance of Vennture type 'relational approaches' comes into sharp focus.

As Professor Sharon Turnbull concludes in the Caplor Horizon evaluation of our Family Pastor Programme:

'The innovative nature of the programme, with its practical, holistic, collaborative and relational approach has the potential to generate a great deal of positive interest from the media, other Local Authorities and Government as evidence continues to build and be collected of the continued benefits of this programme.'

As we move forward, it is important we stay true to our values and our conviction that Loving People Better by bringing meaning to The Power of Jesus Love works.

Sam Pratley  
Chair of Trustees

July 2017

# HEREFORDSHIRE VENNTURE

## TRUSTEES' REPORT

### YEAR ENDED 31 DECEMBER 2016

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The trustees present their report with the financial statements of the charity for the financial year ending 31 December 2016. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts on pages 20-21 and comply with the charity's Trust Deed, the Charities Act 2011, the Statement of Recommended Practice (SORP 2015) 'Accounting and Reporting by Charities' and Charities SORP (FRS 102).

#### **Objects of the charity**

In accordance with the Christian principles set out in Vennture's statement of beliefs to serve the public benefit by:

- The prevention and/or relief of poverty by such means as determined by the Trustees from time to time, including (but not limited to) providing assistance to families suffering due to economic and social circumstances.
- The promotion of education by such means as determined by the Trustees from time to time, including (but not limited to) working in partnership with local schools to improve educational outcomes.
- The relief of sickness and the preservation of health by such means as determined by the Trustees from time to time, including (but not limited to) working in partnership with local health authorities and other health providers to improve local health outcomes.
- The provision of, or assistance in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life by such means as determined by the Trustees from time to time; and
- To fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the charity.

#### **Structure, governance and management**

The charity is registered under number 1156851, and is governed by its Articles of Association dated 5 December 2013 as amended 29 April 2014. The charity also has an Instrument of Government outlining areas of accountability and responsibility, which is reviewed annually.

Induction and training of new Trustees – The Trustees are committed to following best practice as defined by the Charity Commission.

Organisational Structure – The employed management team conduct day to day operations and provide progress reports to the meetings of Trustees. The Trustees receive and review reports and are responsible for agreeing and authorising all projects undertaken and staff appointments.

Following a thorough review of the governance, structure, and accountability therein of Vennture and in accordance with advice from the Charity's Auditors and professional consultants, additional new Trustees had been appointed effective from January 2016. The first meeting of the reconstituted Board of Trustees took place on 18 January 2016.

#### **Risk management**

The Trustees have established a risk policy and have considered the major risks to which the charity is exposed and have continued to review those risks.

The Trust seeks to manage financial risk by ensuring sufficient liquidity is available to meet foreseeable needs and to invest cash assets safely. A primary financial risk arises in connection with employment law, and the charity will set aside reserves to cover its potential statutory liabilities as they arise.

# HEREFORDSHIRE VENNTURE

## TRUSTEES' REPORT

YEAR ENDED 31 DECEMBER 2016

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### Objects and activities

**Our mission** is to 'Love people better' and their vision is about 'People helping People':

- (1) We want to see families growing stronger, communities caring more, and Herefordshire a place where family and community continue to really mean something.
- (2) We want to give local families every opportunity to grow and stick together by having neighbourly help that is available instantly at time of need.
- (3) We want local people to take responsibility for local problems – people caring, people connecting and people helping one another.
- (4) We want our county to be recognised nationally as the best place to be a family – regardless of the shape or size of that family.

**Our focus** is on making an impact by:

- (1) Leading significant, substantive, sustainable initiatives and evidencing impact.
- (2) Exercising influence and promoting systems thinking to bring clarity, honesty and transparency to local social issues.
- (3) Innovating by listening to people at the heart of any problem and then growing leaders to take responsibility for it.
- (4) Redefining volunteering by careful Safer Recruitment and training rigorously high standards of Safe Working and Safe Guarding – equipping people appropriate to the task.

Our 2020 vision is to own new local models of welfare provision by training 2.500 ordinary people, working through 5 social enterprise hubs rooted in our five rural market towns. This will mean growing £3m turnover, £5m of assets and developing three nationally replicable franchise models for social impact.

Our four core values are derived from the life and work of our founders – John and Emelia Venn. They govern how we do things

- (1) *Responsibility* – Vennture encourages individuals to be leaders in their family and community.
- (2) *Family* - However messy it gets, Vennture recognises family is an answer: we work to build supportive families committed to giving children the best foundation, based on sharing rock-solid Christian principles – *Worth* – *Hope* – *Love* – *Choice*.

*Worth* – we value each individual as special, with a unique mix of God-given gifts, talents and experiences – bad as well as good, so... we work with, serve and relate to all people.

*Hope* – we believe that no matter how difficult someone's past, it need not define their future, so... we never give up on people, encouraging them to take the small steps that can lead to big changes.

*Love* – we live in the light of love and recognise that love can change everything: loving God and loving others as we love ourselves, so... we accept everyone as we find them and without condition; we encourage people to live a life rooted in love.

*Choice* – we want to see change that lasts, so... we make it possible for people to make better choices for themselves; we accept we don't have all the answers, and in sharing in people's journeys we are willing to share the changes we are making in our own lives.

- (3) *Industry* - Vennture respect, nurture and promote a strong work ethic to build esteem, resilience and resourcefulness.

# HEREFORDSHIRE VENNTURE

## TRUSTEES' REPORT

### YEAR ENDED 31 DECEMBER 2016

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- (4) *Enterprise* - Vennture uses enterprise to create surpluses to invest in helping individuals to take responsibility for their future.

While we are rooted in Hereford's solid Christian heritage, Vennture is not and never will be a church. Vennture serves as a vehicle for churches and communities, who share its values, to serve others by bringing meaning to The Power of Jesus' Love through practical action.

#### Financial review

Incoming resources for the year amounted to £293,090 (2015: £221,509), a rise of 32% on the prior year. Expenditure on Charitable Activities was £289,794 (2015 : £251,514) a rise of 15%. The balance of unrestricted funds carried forward is £16,528 (2015 : £20,079) whilst the balance of restricted funds is £50,656 (2015 : £43,809).

#### Reserves policy

The trustees continue to review and work toward a reserve policy, on a continuing basis, where unrestricted funds covering between and third and a half of committed operating costs are in place. It is expected that this may take at least 5 years to achieve. For 2016 this would have required year end reserves of £70k. So far we have achieved 23% of targeted reserve.

#### 2016 Achievements - Progress against Vennture's key objectives

- 1. Leading significant, substantive, sustainable initiatives and evidencing impact**  
We have sustained our core initiatives in the night time economy and in the home. We have seen significant interest in extending our approach and we were disappointed not to secure funding to replicate Lean on Me in Worcester and our Family Pastor programme in Bromyard.
- 2. Exercising influence and promoting systems thinking in local social issues**  
Working with the Police and Hereford's Business Improvement District we established the issues in Hereford's daytime economy. We identified the need for a 'calm reassuring presence' in the concept of daytime Ambassadors, the need to extend our approach with families to individuals presenting on the streets and we secured funding to pilot this approach in 2017.
- 3. Innovating by listening and growing local leaders**  
Our innovative 'Lean on Me Pathway' has attracted interest from university researchers, The Home Office and industry leaders such as The Portman Group. We have seen a maturing of the leadership across our initiatives on the street and in the home. We continue to benefit from experienced business professionals and world leaders in providing First Aid in hostile environments, giving their time and expertise.
- 4. Redefining volunteering - equipping people appropriate to the task**  
The uncertain and unpredictable behaviour of public funders has devoured energy and held back the growth of our volunteer base in 2016. It is exceedingly difficult recruiting volunteers, who we ask to make a considerable practical and emotional investment, when funding is so precarious. Funders want to harvest the value from carefully selected, well trained and soundly managed volunteers without being willing to invest appropriately in the infrastructure to support them.



# HEREFORDSHIRE VENNTURE

## TRUSTEES' REPORT

YEAR ENDED 31 DECEMBER 2016

### 2016 Public Benefit Statement

The Trustees have had due regard to the Charity Commission guidance on public benefit.

#### Impact Summary

Initiative	VOLUNTEERS			BENEFICIARIES		Monetarised value of social impact
	Number	Hours	Value	DIRECT Beneficiaries helped with specific support	INDIRECT Others who benefit	Where it is possible to calculate savings from research evidence
Families	30	2,244	£36,946	78 parents	119 children	£300,000 plus savings to local agencies <sup>1</sup>
Street Pastors	30	3,095	£44,091	2,578 Low level help 410 Intense help	410 Family or friends 133 Ambulance crews Venues & door staff	NHS £172,000 and savings in Police call outs.
Lean on Me	45	3,620	£48,646	77 Individuals	77 Family or friends 77 Ambulance crews Hospital A&E	NHS £42,000 and savings in Police call outs.
Ambassadors	9	400	£8,065			
Vennture	13	926	£18,707			
<b>TOTAL</b>	<b>127</b>	<b>10,285</b>	<b>£156,455</b>	<b>2,257 plus</b>	816 plus	

#### Families Initiative;

##### Family Pastor Volunteering;

Active at the end of 2015	Moved on in year to other things	Applications Received in 2016	Accepted into training	Completed Training	Active at the end of 2016
24	0	15	12	12	36

Volunteer hours	Value/ hour	Total Hours	Total Value
Invested in training	£10.13	110	£1,114
Professional Management time contributed	£21.72	690	£14,987
Higher skill volunteers delivering training	£16.55	102	£1,688
Basic skill volunteers working in delivery	£14.26	1,312	£18,709
Skilled Delivery & promotion	£14.94	30	£448
<b>TOTAL</b>		<b>2,244</b>	<b>£36,946</b>

<sup>1</sup> Based on DCLG figure of average additional costs of a Troubled Family being £20,000 and assuming we are making savings at those levels for the families achieving the payment by results criteria.

# HEREFORDSHIRE VENNTURE

## TRUSTEES' REPORT

YEAR ENDED 31 DECEMBER 2016

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### 2016 Public Benefit Statement (Families Initiative Continued)

In 2016 Vennture Family Pastors supported 53 families: over a third of the families have been assessed to be at Level 4 in Safeguarding terms; a further third are being managed through the Common Assessment Framework process. All have a combination of multiple and complex needs.

Family needs and issues	% of Families Helped
Parenting	87%
Difficulties with their children's health	72%
Worklessness	32%
In debt or at risk of financial exclusion	58%
Children not attending school or at risk of exclusions	51%
Difficulties with the parent's health – including alcohol or substance misuse	36%
Domestic Abuse	28%
Involved in crime or antisocial behaviour or involved in crime	19%

Over half the families engaged evidence sustained change as defined by the Department for Communities and Local Government payment by results criteria with a further third in process of being assessed.

Five Vennture supported families have been subject to audit by the Children's Safeguarding Board. The reviews have recognised Vennture's approach has contributed to good and often outstanding practice. In addition to the difference made in the families, the reviews have highlighted that Vennture's approach has significantly improved the effectiveness of statutory agencies.

### Children

54% are families with single mothers and the numbers of children in each family are shown below.

1 child	2 children	3 children	4+ children
29%	26%	25%	20%

In 2016 schools involved increased to include 8 secondary schools, 12 primary schools, various nurseries and the Hereford 6<sup>th</sup> form and Arts and Technology colleges. We have improved the outcomes for 119 children.

6 <sup>th</sup> Form students	Secondary students	Primary students	Pre-school children
7%	40%	36%	17%

# HEREFORDSHIRE VENNTURE

## TRUSTEES' REPORT

YEAR ENDED 31 DECEMBER 2016

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### 2016 Public Benefit Statement (Families Initiative Continued)

#### Family feedback

Our goal is to help families help themselves. Typical feedback is summed up in these two quotes:

*"All of my needs have been met. I was pessimistic, thought I would just get lectures off you and not get anything. I wish I could have had the help when [my child] was younger"*

*"We have come a long way. I feel a lot more confident in dealing with things now. From the help of Vennture my financial situation has improved. I feel more confident to deal with people."*

#### Progress

At the start of the year, Herefordshire Council requested an external evaluation of our approach. This was conducted by Caplor Horizon – a charity that specialises in organisational development, sustainability, and leadership for the benefit of society. In March we received the extensive analysis of quantitative data and qualitative feedback secured by interviewing the families.

*In summary, the evaluation concludes that this is a highly innovative programme and that Herefordshire would benefit overall from its expansion. There is already evidence of many small changes on the ground enabling the troubled families who have already benefited to become more in control of their lives, their health, their children's education and well-being.*

*Furthermore, the programme is likely to offer considerable benefits to Hereford and the wider county as it grows its reach, by building stronger communities, and contributing to a more resilient and self-sustaining society. The innovative nature of the programme, with its practical, holistic, collaborative and relational approach has the potential to generate a great deal of positive interest from the media, other Local Authorities and Government as evidence continues to build and be collected of the continued benefits of this programme.*

Professor Sharon Turnbull – Caplor Horizon

This led to the extension of the pilot in July. As the programme continued to demonstrate tangible impact on the most difficult and challenging families, the Commissioner for Families First recognised that the programme was now integral to the delivery of the Council's Early Help strategy.

#### Street Pastor Initiative

##### Street Pastor Volunteering;

Active at the end of 2015	Moved on in year to other things	Applications Received in 2016	Accepted into training	Completed Training	Active at the end of 2016
36	11	7	5	5	30

Volunteer hours	Value / hour	Total Hours	Total Value
Invested in training	£10.13	240	£2,431
Professional Management time contributed	£21.72	24	£521
Higher skill volunteers delivering training	£16.55	56	£927
Basic skill volunteers working in delivery	£14.26	1,834	£26,153
Skilled Delivery & promotion	£14.94	941	£14,059
<b>TOTAL</b>		<b>3,095</b>	<b>£44,091</b>

# HEREFORDSHIRE VENNTURE

## TRUSTEES' REPORT

YEAR ENDED 31 DECEMBER 2016

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### 2016 Public Benefit Statement (Street Pastors Initiative Continued)

#### Benefit

Street Pastors are established as a way of working in Hereford's night time economy helping people have a good time and come home safe. Our core of volunteers have each accumulated over 400 hours on the streets.

Their public persona is deliberately framed in handing out flip flops and bottled water; however, working closely with CCTV and door staff they are the first line of defence preventing people suffering unnecessary harm. In 2016 they have prevented a significant number of domestic violence incidents escalating to violence, deterred sexual predators, as well as being first on scene at serious road accidents, assaults and incidents involving vulnerable young teenagers.

#### Impact

	Friday	Saturday	Bank holiday	Total
Nights operating	52	51	6	109
Patrols	25	100	6	131
People helped				2,578
Flip flops provided				1,290
Bottles of water provided				688
Bottles picked up & binned				824
Donkey recording	0	4	0	4

#### Number of serious incidents attended

Supporting the vulnerable	13	56	4	73
Helping the injured	9	39	2	50
Helping the impaired	37	123	8	168
Changing behaviour	10	18	2	30
Keeping people safe	25	58	6	89
				410

Suspicious activity	2	3	0	5
Suspicious vehicles	0	3	0	3
Disclosures	1	0	0	1

#### Time on serious incidents minutes

Supporting the vulnerable	315	1,005	45	1,365
Helping the injured	175	660	35	870
Helping the impaired	1,380	2,620	160	4,160
Changing behaviour	110	220	10	340
Keeping people safe	465	1,260	55	1,780
				8,515

We estimate that the 410 preventative interventions supporting the vulnerable and impaired saved the NHS £172,754.

# HEREFORDSHIRE VENNTURE

## TRUSTEES' REPORT

YEAR ENDED 31 DECEMBER 2016

### 2016 Public Benefit Statement (Street Pastor Initiative Continued)

Street Triage preventative savings										
									People helped	410
Cost Savings Matrix - Based on NHS tariffs										
Secondary injuries preventative per year	Service Cost	0.5%	1%	5%	10%	20%	50%	75%	Predicted Savings	
P1	MAJOR	£2,000	2	4	21	41	82	205	308	
	21 People		£4,100	£8,200	£41,000	£82,000	£164,000	£410,000	£615,000	£41,000
P2	INTERMEDIATE	£433	2	4	21	41	82	205	308	
	82 People		£888	£1,775	£8,877	£17,753	£35,506	£88,765	£133,148	£35,506
P3	MINOR	£313	2	4	21	41	82	205	308	
	308 People		£642	£1,283	£6,417	£12,833	£25,666	£64,165	£96,248	£96,248
									Total	£172,754

If any of the 410 interventions included prevention of a crime then the figure would increase.

Crime	Cost - Based on Home Office figures
Sexual assault	£36,952
Physical assault	£1,750
Criminal damage	£1,053
Commercial Damage	£1,838
Serious wounding	£25,700
Worst case scenario - Homicide	£1,774,681

### Progress

#### 1. Increased capacity working with Lean on Me

The Lean on Me pathway and the extended opening of Emelia's has continued to improve the effectiveness and efficiency of our Street Pastor patrols. Teams have been freed from caring for people on the streets by quickly taxiing them to Emelia's Place. This has improved their response time and availability to support other people in need.

#### 2. Purple Flag

We have led the Purple Flag accreditation process for the City. This has involved an extensive audit of the vibrancy and safety of Hereford's night time economy.

### Lean-on-Me Initiative

#### Lean-on-Me Volunteering:

Active at the end of 2015	Moved on in year to other things	Applications Received in 2016	Accepted into training	Completed Training	Active at the end of 2016
26	6	23	23	23	45

# HEREFORDSHIRE VENNTURE

## TRUSTEES' REPORT

YEAR ENDED 31 DECEMBER 2016

### 2016 Public Benefit Statement (Lean-on-Me Initiative Continued)

Volunteer hours	Value / hour	Total Hours	Total Value
Invested in training	£10.13	897	£9,087
Professional Management time contributed	£21.72	24	£521
Higher skill volunteers delivering service	£14.94	804	£12,012
Basic skill volunteers working in delivery	£14.26	1890	£26,951
Skilled Delivery & promotion	£14.94	5	£75
<b>TOTAL</b>		<b>3,620</b>	<b>£48,646</b>

### Benefit

82 people were helped in Emelia's Place in 2016.

Support provided	Proportion
Supervised recovery	49%
Safe place	31%
Emotional support	9%
First aid	12%

This prevented 55 ambulance call outs and 51 admissions to A&E saving the NHS £42,715, alongside freeing up emergency services to respond faster to more appropriate calls. When assessed, nearly a third had an underlying medical condition such as mental health, head injury, epilepsy and diabetes.

The majority of our Lean on Me volunteers are students seeking careers in medicine or frontline services. A large proportion of our volunteers are using their volunteering experience to secure their first choice university.

### Progress

1. Increased the number of nights from one Saturday a month to every Saturday and bank holiday Sunday and relocated operations from Goal Street to Union Street.
2. We educated local door staff in the Lean on Me pathway and their role in preventing vulnerability.
3. We completed the lottery funded investment readiness work with Eastside Primetimers to detail a business plan and costed options for replication. Sadly. Due to problems with CCG this did not progress.
4. We had the Lean on Me Pathway visualised by Think Aware.
5. We had a visit from Peter Marks the owner of Deltic Group the UK's largest chain of nightclubs. He emphasised in his company newsletter how well organised and run the initiative was in Herefordshire.
6. We have continued to develop our approaches to data capture and we are using this to inform our practice and sharing our insights with researchers.
7. We have contributed to Home Office and Portman Group funded research on best practice in Safe Places.

# HEREFORDSHIRE VENNTURE

## TRUSTEES' REPORT

YEAR ENDED 31 DECEMBER 2016

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### 2016 Public Benefit Statement (Continued)

#### Ambassador (ICM) Initiative Public Benefit

##### Ambassador volunteering;

Active at the end of 2015	Moved on in year to other things	Applications Received in 2016	Accepted into training	Completed Training	Active at the end of 2016
Not applicable	Not applicable	9	9	9	9

Volunteer hours	Value / hour	Total Hours	Total Value
Invested in training	£10.13	24	£243
Professional Management time contributed	£21.72	328	£7,124
Higher skill volunteers working in delivery	£14.94	9	£134
Basic skill volunteers working in delivery	£14.26	27	£385
Hours in presentation and promotion	£14.94	12	£179
<b>TOTAL</b>		<b>400</b>	<b>£8,065</b>

#### Progress

1. Working closely with Hereford BID, Herefordshire Council and other partners we established Team Hereford to pull together key stakeholders in Hereford City Centre to work together on improving the City – practically on a day to day basis as well as strategically.
2. Grassroots research and pilot patrols showed the need for daytime Ambassadors to be a calm reassuring presence to enhance the City Centre experience. They will provide responsive capability to CCTV, help the mentally and emotionally impaired and care for lone workers.
3. We have invested in raising awareness of the coming volunteering opportunity with churches, businesses and other community groups.
4. We secured funding for additional Link Workers to come alongside Troubled Individuals who often erode perceptions of public safety when in the city centre.

#### General Vennture Developments

##### Volunteering for general supporting activities;

Active at the end of 2015	Moved on in year to other things	Applications Received in 2016	Accepted into training	Completed Training	Active at the end of 2016
12	3	4	N/a	N/a	13

# HEREFORDSHIRE VENNTURE

## TRUSTEES' REPORT

YEAR ENDED 31 DECEMBER 2016

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### 2016 Public Benefit Statement (Continued)

Volunteer hours	Value / hour	Total Hours	Total Value
Invested in training	£10.13	0	0
Professional Management time contributed	£21.72	670	£14,552
Higher skill volunteers working in training	£16.55	217	£3,591
Basic skill volunteers working in delivery	£14.26	27	£385
Hours in presentation and promotion	£14.94	12	£179
<b>TOTAL</b>		<b>926</b>	<b>£18,707</b>

### Progress

Volunteers have played a vital role in the growth of Vennture as an organisation:

1. Developing our HR, recruitment and development processes and providing payroll support.
2. Developing our branding, web-site and approach to social media.
3. Providing professional advice to develop fit for purpose policies.
4. Networking with best practice initiatives in other parts of the country to inform our practice.
5. Mentoring and providing pastoral support to our employees.
6. Acting as Trustees to provide robust governance.



# HEREFORDSHIRE VENNTURE

## TRUSTEES' REPORT

YEAR ENDED 31 DECEMBER 2016

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### Statement of trustees' responsibilities

The trustees (who are also directors of Herefordshire Vennture for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards. The law applicable to charities in England and Wales 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 charity and of the incoming resources and application of resources of the charitable company for that year. 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 adjustments and 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, and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and 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. The trustees are responsible for the maintenance and integrity of the charity and any financial information included on the charity's website.

### Small Company Provisions

This report has been prepared in accordance with the special provisions for small companies (s419(2) of the Companies Act 2006).

Approved by the trustees on \_\_\_\_\_ 2017

and signed on their behalf by

**S Pratley**  
Interim Chair of Trustees

# HEREFORDSHIRE VENNTURE

## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES

### YEAR ENDED 31 DECEMBER 2016

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We have audited the financial statements of Herefordshire Vennture the year ended 31 December 2016 which comprise the Statement of Financial Activities, the Balance Sheet, and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity'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 charity'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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

#### ***Respective responsibilities of trustees and auditor***

As explained more fully in the Trustees' Responsibilities Statement, 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.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

#### ***Scope of the audit of the financial statements***

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the trustees, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies, we consider the implications for our report.

#### ***Opinion on financial statements***

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2016 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.

#### ***Opinion on other matter prescribed by the Companies Act 2006***

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**HEREFORDSHIRE VENNTURE**  
**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES**  
**YEAR ENDED 31 DECEMBER 2016**

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***Matters on which we are required to report by exception***

We have nothing to report in respect of the following matters where 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;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made;
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a strategic report.

Neil M Kingston FCA

For and on behalf of Burton Sweet Chartered Accountants, Statutory Auditor

The Clock Tower  
5 Farleigh Court  
Old Weston Road  
Flax Bourton  
Bristol BS48 1UR

Date.....

# HEREFORDSHIRE VENNTURE

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2016

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### 1 Accounting policies

#### a) Basis of preparation

The financial statements have been prepared under the historical cost convention, in accordance with the Companies Act 2006, the Financial Reporting Standard 102 and the Statement of Recommended Practice, Accounting and Reporting by Charities (FRS102, 2015).

The charity is a public benefit entity as defined under FRS102.

This is the first period in which the charity has adopted FRS102, no restatement of comparatives was necessary.

There are no material uncertainties affecting the ability of the charity to continue as a going concern.

#### b) Income

All income is accounted for as soon as the charity has entitlement to the income and there is certainty of receipt and the amount is quantifiable. Income from donations is included as income when these are receivable, except as follows:

- i) When donors specify that donations given to the charity must be used in future accounting periods, the income is deferred until those periods;
- ii) When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the pre-conditions have been met.

#### c) Expenditure

Expenditure is recognised in the period in which they were incurred and includes attributable VAT which cannot be recovered.

Charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit and accounts preparation fees and costs linked to the strategic management of the charity.

Tangible fixed assets costing more than £2,000 are capitalised and included at cost including any incidental expenses of acquisition.

#### d) Fund accounting

Unrestricted funds can be used in accordance with the charitable objects at the discretion of the trustees.

# HEREFORDSHIRE VENNTURE

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2016

### d) Fund accounting (*continued*)

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

### 2 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £	Total Funds 2015 £
Donations	34,957	9,746	44,703	20,660
Grants received:				
Hereford City Council	-	-	-	2,000
Herefordshire Council	-	105,080	105,080	110,420
Herefordshire Diocese	-	2,000	2,000	-
Herefordshire Community Fund	-	4,080	4,080	3,960
Hereford Academy	-	-	-	50,000
Police & Crime Commissioner West Mercia	-	122,553	122,553	-
Big Lottery Fund	-	-	-	28,790
The Eveson Charitable Trust	5,000	-	5,000	-
Other grant	-	684	684	-
	<u>39,957</u>	<u>244,143</u>	<u>284,100</u>	<u>215,830</u>

### 3 Expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £	Total Funds 2015 £
Direct costs (including personnel costs)	6,123	199,148	205,271	133,477
<b>Support Costs:</b>				
Office costs	4,472	40,970	45,442	51,925
Property costs	765	12,418	13,183	12,820
Insurance	1,124	7,342	8,466	6,014
Motor expenses	-	2,069	2,069	747
Repairs and renewals	324	951	1,275	20,706
Professional fees	2,798	11,290	14,088	25,825
	<u>15,606</u>	<u>274,188</u>	<u>289,794</u>	<u>251,514</u>

# HEREFORDSHIRE VENNTURE

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31 DECEMBER 2016

#### 4 Net income for the year

<b>This is stated after charging:</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Auditor's fee - for audit	3,900	3,312
- for other services	-	1,272
Trustees' remuneration	-	-
Payment of Trustees' expenses	-	-
	<u>3,900</u>	<u>4,584</u>

#### 5 Staff costs and numbers

The aggregate payroll costs were:	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Wages and salaries	164,953	103,405
Social security costs	8,563	3,818
Pension contributions	-	-
	<u>173,516</u>	<u>107,223</u>

No employee received emoluments of more than £60,000.

The average weekly number of employees during the year was 13 (2015: 8).

The full time equivalent number of staff was 7.5 (2015: 4).

Total key management personnel benefits amounted to £ 61,121 (2015: £32,000).

#### 6 Taxation

The charity is exempt from corporation tax as long as the income and gains are applied to its charitable purposes.

#### 7 Debtors

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Trade debtors	7,398	38,895
Prepayments and accrued income	13,235	19,890
Other debtors	-	550
	<u>20,633</u>	<u>59,335</u>

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

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Trade creditors	3,497	7,950
Accruals	5,222	8,057
Tax and social security	3,291	7,714
Other creditors	2,089	365
	<u>14,099</u>	<u>24,086</u>

# HEREFORDSHIRE VENNTURE

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2016

### 9 Movement in funds

	1 January 2016 £	Income £	Expenditure £	Transfers £	31 Dec 2016 £
<b>Restricted funds</b>					
Street Pastors	1,468	10,246	(21,479)	9,765	-
Family Pastors	6,244	104,679	(129,160)	18,237	-
Lean on Me	32,347	68,651	(81,708)	-	19,290
Safe Here in Bromyard	3,750	(1,250)	-	-	2,500
Integrated Community Management	-	70,707	(41,841)	-	28,866
	<u>43,809</u>	<u>253,033</u>	<u>(274,188)</u>	<u>28,002</u>	<u>50,656</u>
<b>Unrestricted funds</b>	<u>20,079</u>	<u>40,057</u>	<u>(15,606)</u>	<u>(28,002)</u>	<u>16,528</u>
<b>Total funds</b>	<u>63,888</u>	<u>293,090</u>	<u>(289,794)</u>	<u>-</u>	<u>67,184</u>

#### Street Pastors

Street Pastors is an initiative providing trained volunteers from local churches to listen to and help people who are out on the streets on Friday and Saturday nights. Donations and grants were received in the year specifically for this activity.

#### Family Pastors

Family Pastors is an initiative set up to make a difference to troubled families by providing pastoral support. This programme is supported by the West Mercia Police & Crime Commissioner and Herefordshire Council, both of which made grants towards this project.

#### Lean on Me

Lean on Me is an initiative that has developed specialist training for volunteers to assess the inebriated and supervise their safe recovery. Alongside this a specialist assessment area, Emelia's Place, has been set up. Grants were received in the year specifically to develop this activity.

#### Safe Here in Bromyard

These are other small restricted funds given for particular purposes within the purposes of the charity.

#### Integrated Community Management (Vennture Ambassadors)

ICM is Pilot project, sponsored by PCC and Hereford BID, to improve Hereford City Centre environment in the Day time economy.

# HEREFORDSHIRE VENNTURE

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2016

### 10 Analysis of net assets between funds

	<b>Cash at Bank</b>	<b>Other Current Assets</b>	<b>Current Liabilities</b>	<b>Total Funds 2016</b>
	£	£	£	£
Fund balances at 31 December 2016 are represented by:				
Restricted Funds	60,650	(9,994)	-	50,656
Unrestricted Funds	-	30,627	(14,099)	16,528
	<u>60,650</u>	<u>20,633</u>	<u>(14,099)</u>	<u>67,184</u>

### 11 Prior year fund comparatives for the Statement of Financial Activities

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total funds 2015</b>
	£	£	£
<b>Income from:</b>			
Donations and legacies	11,927	203,903	215,830
Charitable activities	200	5,478	5,678
Investments	1	-	1
<b>Total income</b>	<u>12,128</u>	<u>209,381</u>	<u>221,509</u>
<b>Expenditure on:</b>			
Charitable activities	9,715	241,799	251,514
<b>Total expenditure</b>	<u>9,715</u>	<u>241,799</u>	<u>251,514</u>
<b>Net income/(expenditure) for the year before transfers</b>	2,413	(32,418)	(30,005)
Transfers in funds	7,230	(7,230)	-
	<u>9,643</u>	<u>(39,648)</u>	<u>(30,005)</u>
<b>Reconciliation of funds</b>			
Total funds brought forward	10,436	83,457	93,893
<b>Total funds carried forward</b>	<u>20,079</u>	<u>43,809</u>	<u>63,888</u>



# HEREFORDSHIRE VENNTURE

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2016

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### **12 Company limited by guarantee**

The company is limited by guarantee and as such has no issued share capital. In the event of the company being wound up the liability of the members is limited to £1 each.

### **13 Related party transactions**

During the year donations from Trustees and other related parties amounted to £20,612 (2015 - £2,375).