

HEREFORDSHIRE VENNTURE
FINANCIAL STATEMENTS
31 DECEMBER 2018

Charity Registration Number: 1156851
Company Number: 08803798

HEREFORDSHIRE VENNTURE

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2018

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HEREFORDSHIRE VENNTURE

REFERENCE & ADMINISTATIVE INFORMATION

YEAR ENDED 31 DECEMBER 2018

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. This has been extended to mentoring troubled individuals through the People First initiative. 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:

Chris Cooke	appointed 17/09/2018
Jane Lisvane	appointed 17/09/2018
Robert McGowan	resigned 17/09/2018
David Morris	
Mike Newton	
Patrick Nugent	
Samuel 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

Auditor

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

Solicitor

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

Bankers

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Kent ME19 4JQ

Lloyds
6-8 High Town
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HR1 2AE

HEREFORDSHIRE VENNTURE

CHAIR'S REPORT

YEAR ENDED 31 DECEMBER 2018

This year's accounts capture the dilemma that galvanizes our Trustees: as the scale of our impact grows our financial position becomes more precarious. Our growing impact is paid for through ever-increasing restricted funds; our opportunity to grow unrestricted funds is then constrained by our leadership's necessary focus on increased delivery. As Trustees we apply ourselves with all diligence to review constantly our short-term position while continuing to shape our long-term intent.

In this context, we made some difficult decisions. Our biggest decision was to sustain our activities in the night time economy using our unrestricted reserves when funding from the NHS did not materialise. This negated our fund raising from the public and local businesses. Having a clear view of our forward funding pipeline and fundraising plans allowed us to take this step of faith. We go forward into 2019 with a clear priority to restore and grow our unrestricted reserves.

In 2018 we have seen *The Community Paradigm*¹ that Vennture epitomises gain more traction nationally. More public agencies in recognised vanguard areas evidence its impact on improving outcomes and reducing costs. This transformational way of working is built on much higher levels of cross-sector trust that leads public agencies to invest more in community driven preventative approaches. In our local context, aside from the Police, other agencies have yet to embrace this way of working.

We continue to grow and move forward prayerfully in this challenging environment. We have seen significant growth in the numbers of families and individuals who we are helping to help themselves. Our street teams have faced in the night and day the sad success of County Lines in bringing more drugs into the county. Overall we marked our fifth anniversary with a very special celebration of our volunteers receiving *The Queen's Award for Voluntary Service*.

My fellow Trustee, Paddy Nugent, summed things up as he welcomed people to the Celebration Service, which was attended by Her Majesty's Lord Lieutenant, *The Dowager Countess of Darnley*, and a range of civic leaders from across Herefordshire.

'Speaking as a Trustee, Vennture is truly a modern-day living miracle. 6 years ago, people prayed and God answered in ways they never imagined. Today we pray for miracles each week

Our Street Pastors pray to be in the right place at the right time.

Our Lean on Me teams pray for wisdom in keeping people safe.

Our Link Workers pray for miracles in the families they support.

Our Family Pastors pray to be able to listen, care and help.

Our Ambassadors pray to be that calm reassuring presence.

And as Trustees we pray! It never ceases to amaze me how many times God has seen us through and done the impossible.'

Everyone was moved listening to volunteers share their experience of the last six years. Young and old talked matter of fact of their volunteering and the difference it has made to them as they have helped so many others – literally in some instances, saving lives. We were delighted and encouraged to receive Royal Recognition.

¹ http://www.nlgn.org.uk/public/wp-content/uploads/The-Community-Paradigm_FINAL.pdf

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Throughout 2018, demand for Vennture's relational approach built on *Loving People Better* grew further. In the home, we supported 87 parents and 132 children vs 43 parents and 74 children last year. In addition, we began an individual mentoring programme supporting a further 71 individuals. We now have an employed team of 10 Link Workers vs 6 in 2017. We are seeing this team grow in its experience and intelligence in supporting some of Herefordshire's most challenging individuals.

On the street, the importance of maintaining our preventative presence grew. Our volunteers are seeing significant increases in the presence of hard drugs driven by County Lines gangs targeting Herefordshire. In this context, we were pleased to establish a daytime street presence in Leominster as well as Hereford.

All this expansion is enabled by the continued growth of our volunteer hours from 9,189 in 2017 to 10,574 in 2018. These hours when monetised are equivalent to £183,844.

As Trustees, we completed a strategic review to establish the key elements of Vennture's vision for 2023 including defining clearly our ambitions to increase the social value and public benefit we deliver; detailing plans to grow more diverse revenues and assets and plans to grow an organisation with greater resilience fit for future purpose.

As Trustees, we are grateful to those who share our vision and give of their time and resources to make that vision a reality. As Trustees we are determined to pursue strategies to grow a balance sheet capable of sustaining the ever-increasing social value and public benefit that we are creating – we need to grow our unrestricted funds.

We enter 2019 committed to growing our sources of unrestricted funds – broadening our donor base and wanting to create an enterprise that can generate meaningful surpluses. We will also be looking at ways of growing our balance sheet – specifically seeking to find ways to owning our own offices and city centre Safe Space.

Sam Pratley - Chair of Trustees
June 2019

HEREFORDSHIRE VENNTURE

TRUSTEES' REPORT

YEAR ENDED 31 DECEMBER 2018

The trustees present their report with the financial statements of the charity for the financial year ended 31 December 2018. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011, the Companies Act 2006 and the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities'.

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.

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.

Objects and activities

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.

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

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- (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 vision is to own new local models of welfare provision by training hundreds of ordinary people, working through social enterprise hubs rooted in our city and rural market towns. This will mean growing turnover and assets and developing 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.

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

Income for the year amounted to £398,403 (2017: £284,152), an increase of 40% on the prior year. Expenditure on Charitable Activities was £417,411 (2017: £293,108) a rise of 42%. The balance of unrestricted funds carried forward is £15,458 (2017: £35,495) whilst the balance of restricted funds is £23,762 (2017: £22,733).

Reserves policy

The trustees continue to review and work toward a reserve policy, on a continuing basis, where unrestricted funds uncommitted funds are covering between a third and a half of committed operating costs in place. It is expected that this may take at least 5 years to achieve. For 2018 this would have required year end reserves between £139,137 and £208,706, however the current level of free reserves as at the end of the financial year are in deficit of £10,724.

Going concern

Further to the challenges described within the Chairman's report, at the year end the charity had unrestricted funds of £15,458 but a free reserves deficit of £10,724. The challenging funding environment and the free reserves deficit indicate that there exists a material uncertainty about the charity's ability to continue as a going concern.

Notwithstanding these factors, and following professional advice taken on the position and the issues contributing to it, the Trustees have concluded that it is appropriate to prepare these accounts on a going concern basis.

The Trustees are working hard to restore and grow unrestricted reserves after the year end. This work includes increasing the value of our contracts, making series of grant applications and courting further business sponsorship. This work is taking time to bear fruit, but the Trustees are confident that their efforts will safeguard the continued solvency of the charity and long-term sustainability. Meanwhile, they are continuing to closely monitor cash flow and the balance sheet position, keep a tight control on costs and carefully manage the delivery of their core service contracts.

2018 – Trustees progress against stated goals in 2017 accounts

2018 Goals

Leadership and Governance

1. The Trustees completed a strategic review to establish the key elements of Vennture's 2023 vision:

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- a. Social value and public benefit.
 - b. Supporting economic model – establish plans to grow diverse revenues and assets.
 - c. Operating model – agree plans to establish a structure fit for future purpose.
2. We recruited Jane Lisvane to strengthen our capability in Finance and Risk Management; we identified the need to bring the volunteer voice to The Trustees.
 3. We are encouraged by The Bishop's Leadership forum and the growth of Team Hereford in strengthening Vennture's role in the local community sector across the county.

Progressing Vennture's core objectives

1. **Leading significant, substantive, sustainable initiatives and evidencing impact**
 - a. Progress widening the reach of our *Family Presence* across the County through the Families First Contract – **ACHIEVED**.
 - b. Demonstrate the impact of *Vennture's* relational approach in helping people far removed from employment back towards the work place through The Building Better Opportunities programme – **ACHIEVED**.
 - c. Utilise The Cathedral Almshouse funding to support Ambassadors to grow our daytime Street Presence in Hereford – including a Daytime Safe Space – **IN PROGRESS**.
 - d. Revisit opportunities to replicate Lean on Me working with The Portman Group – **NOT ACHIEVED**.
2. **Exercising influence and promoting systems thinking in local issues**
 - a. Explore growing team Hereford into Team Herefordshire – **ACHIEVED**.
 - b. Work with The Diocese, Chambers of Commerce, Business Improvement District, Hereford Foundation and local agencies to innovate approaches to better support vulnerable people – **ACHIEVED through TEAM Hereford Silver Groups**.
3. **Innovating by listening and growing local leaders**
 - a. Work with local Colleges to grow the scale and scope of our uniformed student volunteering programme - **PROGRESSED**.
4. **Redefining volunteering – equipping people appropriate to the task**
 - a. Pilot in Leominster a Street and Home Presence volunteering approach that could be replicated across the Market Towns - **PROGRESSED**.

2018 Achievements – progress against Vennture's core objectives

Leading significant, substantive, sustainable initiatives and evidencing impact

This year we widened the reach of our *Family Presence* programmes across the County. We evidenced the impact of *Vennture's* relational approach in helping people far removed from employment back towards the work place through The Building Better Opportunities programme; as a consequence we secured a further £98,000 of ESF/Lottery BBO funding as delivery partners with Landau to extend the approach to support 100 individuals.

Our night time Street Presence continued to play a significant role in reducing crime and demand on blue light services and A&E. Hereford Sixth Form College informed us that volunteering in Lean on Me is making their students stand out

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to university admissions tutors. We made limited progress in growing our daytime Street Presence in Hereford - though we worked with The Business Improvement District, police and other charities to help people off the street - encouraging people to Give Wisely rather than fund destructive drug habits through begging.

Exercising influence and promoting systems thinking in local issues

This year we extended the work of Team Herefordshire to include Leominster – pioneering integrated community management in the market towns. This links with the growing numbers of families being referred to our Family Pastor Programme and the creation of a Leominster Ambassador team.

Working with The Bishop we launched a cross-sector Leadership Forum. The forum brings recognised 'make it happen' leaders together in a conversation about pursuing The Common Good for The City and County.

The four strands of leadership conversation are Defining an Inclusive Growth Plan, Community Chest, Growing Team Herefordshire and building collaborative cross-sector ways of working.

Innovating by listening and growing local leaders

This year our work with individuals and families has provided significant insights into key issues such as helping troubled people re-engage with more helpful lifestyles, community and employment. We have begun the process of capturing the voices of the hundreds of struggling and troubled people who we have supported: we want public agencies, service commissioners and politicians to see people not just their conditions, and identify earlier interventions that could be made to prevent so much unnecessary hurt, pain and suffering.

We continue to be encouraged as we see, hear and experience the growth of our volunteers as individuals. They show courage and determination in involving themselves with people and situations that are often unspeakable.

Redefining volunteering – equipping people appropriate to the task

This year we extended the volunteering opportunities for students based on the positive feedback received by the Sixth Form College from university admission tutors on our *Lean on Me* volunteers. As part of our long-term strategy, we are rethinking how we might further collaborate with the Sixth Form and other colleges to create meaningful volunteering experiences for those aged 16 to 18.

We have enjoyed the privilege of coming alongside individuals most remote from the workplace and helping them take practical steps to getting their lives back on track. We have secured further £98,000 ESF/Lottery BBO funding to develop a volunteer work based group mentoring programme for these individuals.

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2018 Impact Summary

INITIATIVE	VOLUNTEERS			BENEFICIARIES		Monetised 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
Home Presence Families & Individuals	52	2,052	£32,364	87 parents 71 individuals	132 children	£122,000 plus savings to local agencies ²
Street Pastors	26	2,495	£37,591	2,926 Low level help 439 Intense help	582 Family or friends Ambulance Crews Door staff	NHS £184,973 & savings in Police call outs
Lean on Me	44	3,055	£44,432	105 Individuals	171 Family or friends Ambulance Crews Door staff	NHS £13,762 & savings in Police call outs
Ambassadors	9	682	£17,451	We are in process of introducing better recording systems to capture incidents	720 General public & shop workers	Savings in Police & Ambulance call outs
Vennture	13	2,290	£52,006			
TOTALS	144	10,574	£183,844	702 intense help plus 3,000 low level help	1,605	

² 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.

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Home Presence Initiatives 2018

Family Pastors

Numbers of volunteers supporting the Family Pastor initiative

Active at the end of 2017	Moved on in year to other things	Applications received in 2018	Accepted into training	Completed training	Active at the end of 2018
40	3	17	16	15	37

Volunteer Activity	Value per hour	Total Hours	Total Value
Invested in training	£10.13	440	£4,457
Professional Management time contributed	£21.72	564	£12,250
Higher skill volunteers delivering training	£16.55	0	0
Skilled Delivery & promotion	£14.94	1,048	£15,657
TOTAL		2,052	£32,364

Family mentoring

In 2018 Vennture supported 61 families. This is a total of 132 children and 87 adults supported. All have a combination of multiple and complex needs:

Family needs and issue	Percentage of families helped with this need
Parenting	95%
Difficulties with their children's health	66%
Worklessness	15%
In debt or at risk of financial exclusion	27%
Children not attending school or at risk of exclusions	44%
Difficulties with the parent's health	49%
Domestic abuse	34%
Alcohol or substance abuse	8%
Involved in crime or anti-social behaviour or involved in crime	7%

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2018 Public Benefit Statement

In 2018 support given to families was for an average 9.1 months and 36 visits. In total, 288 months of support was delivered with over 1,100 visits over the year. 22% of visits were delivered by our highly trained volunteers. The length of support was reduced in 2018 at the suggestion of the Early Help Commissioners to allow twice the number of families to be supported, albeit for a shorter period. Evidence suggests sustained change requires longer engagement.

Children

56% are families with single parents which is higher than previous years.

6 th Form student	Secondary students	Primary students	Pre-school children
8	31	51	41
6%	24%	39%	31%

Referrals

Referrer	No.	% of referrals
Secondary School	14	23%
Primary School	13	21%
Health Visitor and health	13	21%
Social Workers/Early Help	11	18%
Nursery/ children's centres	6	10%
Housing Officers	2	3%
Other	2	3%

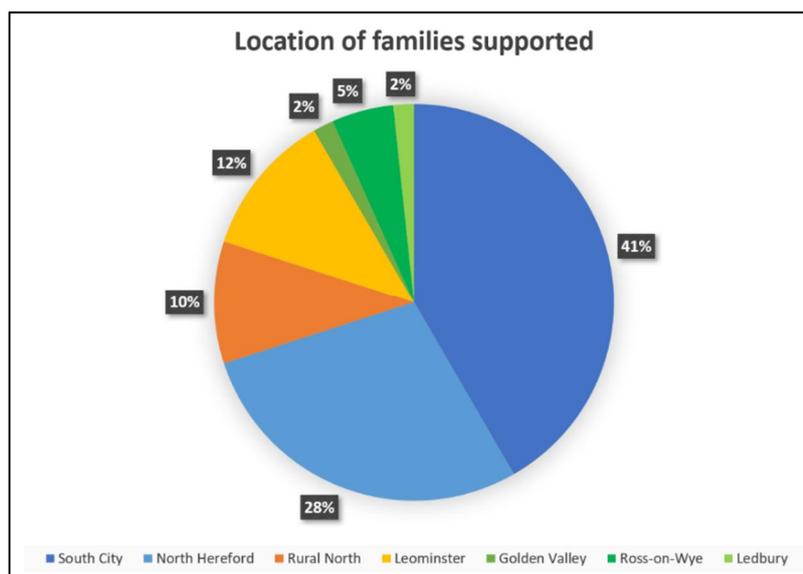
HEREFORDSHIRE VENNTURE

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Location

In 2018 Vennture extended its provision into the whole of Herefordshire. Now 31% of families are from more rural locations, ending rural exclusion to much-needed support. This has meant an increase in schools supported to 19 primary



Outcomes

Of the 35 families exited in 2018

- 89% of children and 78% of adults have engaged with health professionals
- 75% of financial or housing situations have improved
- 62% of parenting has improved to the extent that the situation/challenging child is no longer a concern³
- 41% of attendance has reached above 90%
- 75% have not re-offended
- 69% who have experienced DV have engaged with a professional programme

Family Feedback

- 100% the Link Workers and volunteers were approachable
- 91% understood the challenges that the family were facing
- 82% said Vennture have meet their needs effectively
- 82% feel they are better able to cope after the support

The families who did not feel that they were better able to cope after the support tended to be families who had a child with a disability who needed much longer term support.

³ More families have shown improvement - **this is the number evidenced to the standard required** by the Troubled Families programme

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What families say

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

'My Family Pastor volunteer is an extremely, amazing woman. I have found a friend for life!'

'I am a lot firmer and more consistent. I have strategies that I now use and consequences. Routines are now a habit.'

'Having a joint approach with my ex is good. I think before I communicate, and I am more careful not to speak derogatively about them in front of the children.'

'My confidence has increased loads and helped me comply with other agencies.'

'Nagged! Encouraged. I found it difficult to accept help. I couldn't see any change at the start but realised it was helping.'

What children say

'I don't cry anymore when I go into school and sometimes I leave mummy in the playground and go in on my own.'

'It's better and I'm happier. Been doing things together. Dad's been stricter with the rules.'

'Home is good - I've started to go to clubs which is fun.'

Individual Mentoring

In 2018 Vennture supported 71 individuals through two programmes. 17 individuals were supported through People First and 54 by Building Better Opportunities (BBO).

People First

47% of the cohort were over fifty; 35% were 19-21 years old

Professional referring the individual identified:

- 94% (16/17) needed support with their finances or benefits
- 88% (15/17) had mental health difficulties
- 88% (15/17) were identified as having harmful behaviour including not taking medication
- 82% (14/17) at risk of homelessness (normally for not complying with tenancy)
- 18% (3/17) were at risk of harming others
- 100% were social isolated

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Social impact

At the end of the support

- 69% (11/16) financial situation was stabilised including debts being reduced
- 71% (12/17) mental health was improved, often by being helped to access services or having company
- 80% (12/15) were reduced their harmful behaviour
- 71% (10/14) achieved more secure accommodation
- 53% (9/17) engaged with wider community events and all benefited by weekly visits

What professionals say

'Your meetings provided X with regular social contact and a place for conversation and reflection in a manner that is often not possible for Social Workers to undertake.'

'Vennture's involvement contributed to a period of heightened consistency and stability for Y, when compared to his presentation in previous placements.'

'Ultimately, Vennture's involvement has been a positive factor in securing appropriate services and an appropriate placement for Z.'

External Evaluation

'Vennture considers it has gained much valuable intelligence from offering the pilot project. This, allied to its experience of delivering the Troubled Families project, plus Building Better Opportunities, means it now has more experience of understanding the needs of vulnerable people. It is also aware of the increasing role of the community sector in delivering the "Early Help" model. **Therefore, it is ideally placed to share such insights with others to devise effective approaches to best help rising numbers of people. In a rural County such as Herefordshire, where diminishing resources continue to be stretched still further, such intelligence is useful.** '

RHCS. May 18

Building Better Opportunities (BBO)

54 individuals signed up to Building Better Opportunity and 87% engaged with intensive support and were given an average of 7 months' support with weekly visits or support with appointments.

Participants

- Are long term unemployed or socially inactive (on average 4.7 years)
- 64% have mental or physical health problems to overcome
- 29% are past offenders
- and 18% have addiction problems

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Social benefits

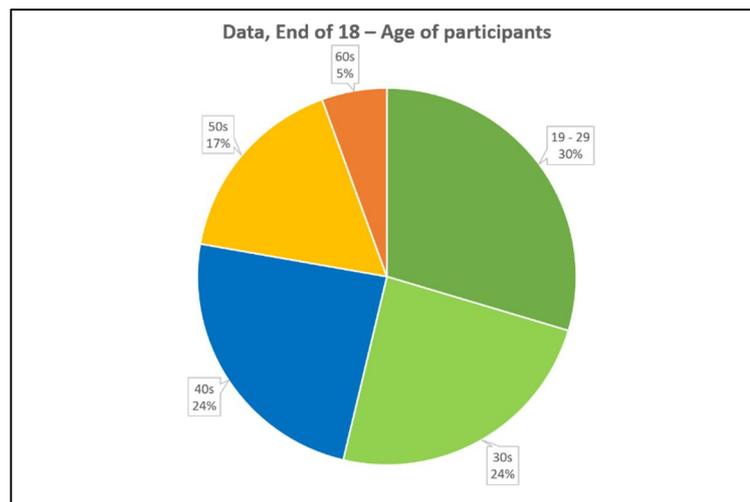
- So far 9 individuals have got back into work, or are attending training or volunteering to develop their confidence or skills to get back into the work place
- 32 are continuing with support

2018 profile

Age

19-29	30s	40s	50s	60s
16	13	23	9	3
25%	20%	36%	14%	5%

Average 39.6



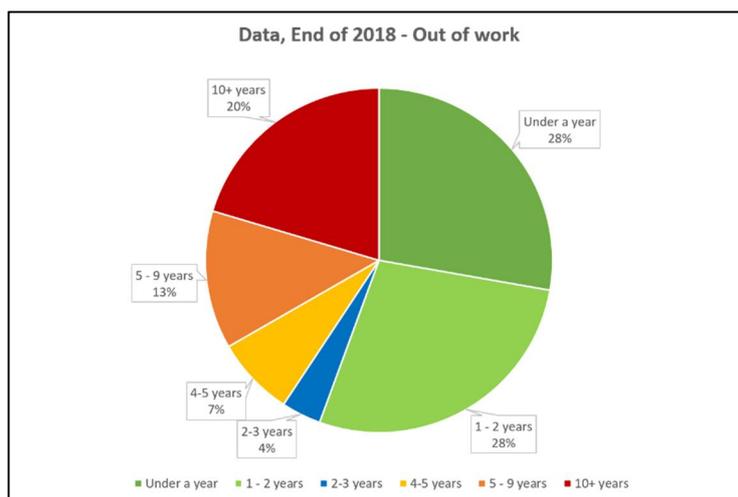
HEREFORDSHIRE VENNTURE

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Out of work

Under a year	1-2 years	2-3years	4-5Years	5-9 years	10+ years
15	15	2	4	7	11
27%	27%	4%	7%	13%	20%



What individuals say

'You have helped me gain enough confidence to leave the house'

'For two years I've not been able to open my post – with your help I have gained enough strength to do so'

'I have started my dream volunteering opportunity. My life has now change for the better'

'You have been my Tower of Strength and helped me get the medical assessments I needed'

'You stood by me when no one else did and got me back on my feet. You even helped me get my cat back'

Planned progress

- In 2018 Vennture bid successfully to deliver part of the Herefordshire Building Better Opportunities programme (BBO) through mentoring individuals. Families benefit from the growing knowledge of the Vennture Link Worker team in areas such as benefits and housing. They also benefit by our ability to extend our support by offering additional employment support to a partner. It is hoped to increase this cross-working in 2019.
- In 2019 we are looking at extending our mentoring programme to include a youth offer.
- In 2019 we will be extending our offer to include a Group Mentoring opportunity where individuals can develop the skills they need to be ready for the work place, such as time-keeping, working with others and being accountable.

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Street Pastors Initiative

Numbers of volunteer Street Pastors

Active at the end of 2017	Moved on in year to other things	Applications received in 2018	Accepted into training	Completed training	Active at the end of 2018
30	4	6	5	Ongoing	26

Volunteer Activity	Value per hour	Total Hours	Total Value
Invested in training	£10.13	152	£1,539.76
Professional Management time contributed	£21.72	348	£7,558.56
Higher skill volunteers delivering training	£16.55	14	£231.70
Basic skill volunteers working in delivery	£14.26	1,963	£27,992.38
Skilled Delivery & promotion	£14.94	18	268.92
TOTAL		2,495	£37,591.32

Our Street Pastors are a well-recognised presence for good in the night time economy. While 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, often preventing harm as well as keeping people safe.

Through the year, they have prevented a significant number of domestic incidents escalating to violence, deterred a small but significant number of sexual predators, as well as being first on scene at assaults and incidents involving vulnerable young people.

HEREFORDSHIRE VENNTURE

TRUSTEES' REPORT

YEAR ENDED 31 DECEMBER 2018

Impact

Serious Incidents	439 (of which 23.9% were taken to Lean on Me).
Hours of interaction	133:09 hours
Average time/incident	18 minutes
Teams out	99
Nights out	67 (all bar two Saturdays, a fifth of Fridays & most Bank Holidays)
Volunteer delivery hours	1,963 hours (excludes training & promotion)
Bottles collected	994
Water bottles handed out	413
Pairs of flip flops handed out	376
Conversations with agencies	911
Conversations with public	896

Analysis of Serious Incidents	Q1	Q2	Q3	Q4	Total
Supporting the vulnerable	54	53	54	53	214
Helping the injured & impaired	43	100	88	98	329
Changing behaviour	7	14	12	16	49
Keeping people safe	7	17	8	36	68
Total Serious Incidents	111	184	162	203	660

We estimate that the 439 preventative interventions supporting the vulnerable and impaired saved the NHS £184,793 as below.

Street Triage and Emelia's preventative savings										
									People Helped:	439
Cost Savings Matirx - 12 Month Prediction										
Secondary injuries prevented per year	Service Cost	0.5%	1%	5%	10%	20%	50%	75%	Predicted Saving	
P1	MAJOR	£2,000	2	4	22	44	88	220	329	£43,900
	22 people		£4,390	£8,780	£43,900	£87,800	£175,600	£439,000	£658,500	
P2	INTERMEDIATE	£433	2	4	22	44	88	220	329	£38,017
	88 people		£950	£1,901	£9,504	£19,009	£38,017	£95,044	£142,565	
P3	MINOR	£313	2	4	22	44	88	220	329	£103,055
	329 people		£687	£1,374	£6,870	£13,741	£27,481	£68,704	£103,055	
TOTAL									£184,973	

If any of the 439 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	£1,774,681

HEREFORDSHIRE VENNTURE

TRUSTEES' REPORT

YEAR ENDED 31 DECEMBER 2018

Progress in the year

We have continued to increase the effectiveness of Street Pastor teams working as part of the Lean on Me pathway integrating with student teams working in Emelia's Place. Teams are again reducing the time spent on each incident and have increased the incidents per night they can attend.

The privacy, dignity and safety of individuals helped is enhanced by being able to move them quickly to a safe place in Emelia's. Parents are very thankful for intervention by Street Pastors, and feel safe in the knowledge that Street Pastors are present in the Night Time Economy.

Lean-on-Me Initiative

Numbers of volunteers supporting the initiative

Active at the end of 2017	Moved on in year to other things	Applications received in 2018	Accepted into training	Completed training	Active at the end of 2018
42	14	16	16	16	44

Volunteer Activity	Value per hour	Total Hours	Total Value
Invested in training	£10.13	619	£6,270
Professional Management time contributed	£21.72	452	£9,817
Higher skill volunteers delivering training	£16.55	11	£182
Basic skill volunteers working in delivery	£14.26	1,943.5	£27,714
Skilled Delivery & promotion	£14.94	30	£448
TOTAL		3,055	£44,432

Impact

In 2018, 106 people were helped in Emelia's Place of which 46% were male and 54% were female.

Support provided	
Supervised recovery	50 (47.6%)
Safe place	23 (21.9%)
Emotional support	16 (15.2%)
First Aid	21 (20.0%)

Age of people helped	
Under 18	26 (24.8%)
18-25 y	47 (44.8%)
Over 25	25 (23.8%)

HEREFORDSHIRE VENNTURE

TRUSTEES' REPORT

YEAR ENDED 31 DECEMBER 2018

This prevented 34 ambulance call outs and 26 admissions to A&E, directly saving the NHS £13,762 alongside freeing up emergency services to respond faster to more appropriate calls. In addition, 6 police custody incidents were prevented, saving the police £1,008.

When assessed, 67.6% had an underlying medical condition such as mental health, head injury, epilepsy, or diabetes.

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

We provided training for Door Staff in terms of first aid, the Lean on Me pathway, and their role in preventing vulnerability.

Progress

- We have learnt that ambulance staff enquire whether Lean on Me is operating before their shift, showing that value of our service.
- Students have continued to find the sustained learning environment provided by Lean on Me to be of great benefit when applying for university places and public service training with the ambulance service.
- We have noticed that there are very few people returning and requiring our services for a second time, showing how we are educating people.

Ambassador Integrated Community Management Initiative

Numbers of volunteers supporting the initiative

Active at the end of 2017	Moved on in year to other things	Applications received in 2018	Accepted into training	Completed training	Active at the end of 2018
9	3	6	4	4	10

Volunteer Activity	Value per hour	Total Hours	Total Value
Invested in training	£10.13	116	£1,175.00
Professional Management time contributed	£21.72	582	£12,614.04
Higher skill volunteers working in delivery	£14.94	18	£268.92
Basic skill volunteers working in delivery	£14.26	196	£2,794.96
Presentation and promotion	£14.94	40	£597.60
TOTAL		682	£17,450.52

HEREFORDSHIRE VENNTURE

TRUSTEES' REPORT

YEAR ENDED 31 DECEMBER 2018

Progress

- We appointed a Leader of Day Time Presence in March, who has worked to coordinate and organise the Ambassador program
- 3 older Ambassadors have stepped down during this year, but they have been replaced by new volunteers including our first student Ambassador volunteer from the Sixth Form.
- The Ambassador training program has been updated, and volunteers received teaching in the use of Naloxone, an anti-opioid drug in October
- Volunteers participated in a guided tour of the city, with the view to extending their skill-set to provide historical insight to those they interact with in the future
- Volunteers have had a regular presence in the city on a Wednesday and have been working to promote the 'Give Wisely' campaign
- A new recording booklet and database have been created, centralising data collection to allow for greater analysis of the need for Ambassadors. This is based upon the Street Pastor model, introducing a congruency between the two programs to allow for closer working.

General Vennture Support & Developments

Numbers of volunteers supporting general activities

Active at the end of 2017	Moved on in year to other things	Applications received in 2018	Taken into employment	Taking volunteering roles	Active at the end of 2018
11	1	2		2	12

Volunteer Activity	Value per hour	Total Hours	Total Value
Professional Management time contributed	£21.72	2,290	£23,959
Higher skill volunteers working in training	£16.55	0	0
Hours in presentation and promotion	£14.94	240	4,183
TOTAL		2,530	£52,006

HEREFORDSHIRE VENNTURE

TRUSTEES' REPORT

YEAR ENDED 31 DECEMBER 2018

Progress

Volunteers play a vital role in the management and growth of Vennture as an organisation. We continue to benefit enormously from volunteers contributing to the development and growth of our different initiatives, providing professional advice to add further rigour to our mentoring training and mentoring and providing pastoral support to our employees.

We are privileged to have a competency-based Trustee Board.

2019 Goals

Leadership and Governance

Convert our refreshed strategic intent into tangible plans to grow unrestricted funds and a stronger balance sheet.

Pursue aggressively the opportunities to strengthen our balance sheet:

1. Broaden our donor base to increase our levels of unrestricted cash.
2. Secure business sponsors.
3. Develop wider relationships with charitable trusts and other funders.
4. Secure funding to recruit a fundraiser.
5. Secure tangible assets.
6. Create a business plan for a profitable social enterprise to generate funds to go into our unrestricted reserves.

Progressing Vennture's core objectives

1. Leading significant, substantive, sustainable initiatives and evidencing impact

- a. Further develop the family pastor whole family relational approach to address the growing challenge of local children and young people being drawn into criminal and/or sexual exploitation.
- b. Grow our capability to engage with troubled young people.
- c. Share our learning with other rural and church communities by engaging Charity and Church Think Tanks.

2. Exercising influence and promoting systems thinking in local issues

- a. Champion the value of *'The Community Paradigm'* and its potential to help, support and sustain local agencies.
- b. Grow Team Hereford into Team Herefordshire.
- c. Work with The Diocese, Chambers of Commerce, Business Improvement District, Hereford Foundation and local agencies to innovate approaches to better support vulnerable people.

3. Innovating by listening and growing local leaders

- a. Continue to tell individual anonymised stories of those we have helped to change the commissioning narrative to value relational approach more.

HEREFORDSHIRE VENNTURE

TRUSTEES' REPORT

YEAR ENDED 31 DECEMBER 2018

- b. Model, map and visualise the journeys of people who we help to help themselves, so that their voices are heard, and they are better understood.
- c. Recruit with succession planning in mind.

4. Redefining volunteering – equipping people appropriate to the task

- a. Establish Leominster Street and Home Presence volunteering approach and harvest learning to replicate in Ross and Ledbury and across the market towns.
- b. Refresh county wide church relationships to reinvigorate our volunteer core.
- c. Formalise our volunteering strategy and ensure the voice of our volunteers is represented on our Trustees.

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 (incorporating the strategic report and directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and

HEREFORDSHIRE VENNTURE

TRUSTEES' REPORT

YEAR ENDED 31 DECEMBER 2018

- the trustees have taken all steps that they ought to make themselves aware of that information.

Approved by the Trustees on

Signed on behalf of the Trustees,

Sam Pratley - Chair of Trustees

HEREFORDSHIRE VENNTURE

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES

YEAR ENDED 31 DECEMBER 2018

We have audited the financial statements of Herefordshire Vennture for the year ended 31 December 2018 which comprise the Statement of Financial Activities, the Balance Sheet, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 December 2018 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with international Standards in Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material uncertainty relating to going concern

We draw attention to the Trustees' report which indicates that the charity had unrestricted funds of £15,458 but negative free reserves of £10,724 at the year end. This position and consideration of the challenging funding environment that the charity operates in has led the Trustees to conclude that a material uncertainty exists casting doubt about the charity's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

HEREFORDSHIRE VENNTURE

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES

YEAR ENDED 31 DECEMBER 2018

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If based, on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report the fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the strategic report and the directors' report) have been prepared in accordance with applicable law requirements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

HEREFORDSHIRE VENNTURE

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES

YEAR ENDED 31 DECEMBER 2018

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/apb/scope/private.cfm This description forms part of our auditor's report.

Use of our report

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 in 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's members as a body, for our audit work, for this report, or for the opinions we have formed.

Neil Kingston FCA (Senior Statutory Auditor)
For and on behalf of Burton Sweet Chartered Accountants and Statutory Auditor
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Date:

HEREFORDSHIRE VENNTURE

STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account)

YEAR ENDED 31 DECEMBER 2018

		Unrestricted funds £	Restricted funds £	Total funds 2018 £	Total funds 2017 £ (Restated)
Income from:	Note				
Donations and legacies	2	48,109	151,202	199,311	176,861
Charitable activities	3	690	197,267	197,957	102,791
Other income		1,135	-	1,135	4,500
Total income		<u>49,934</u>	<u>348,469</u>	<u>398,403</u>	<u>284,152</u>
Expenditure on:					
Charitable activities	4	71,310	346,101	417,411	293,108
Total expenditure		<u>71,310</u>	<u>346,101</u>	<u>417,411</u>	<u>293,108</u>
Net income/(expenditure) for the year before transfers	5	(21,376)	2,368	(19,008)	(8,956)
Transfers in funds	13	1,339	(1,339)	-	-
Net movement in funds		<u>(20,037)</u>	<u>1,029</u>	<u>(19,008)</u>	<u>(8,956)</u>
Reconciliation of funds					
Total funds brought forward	13	35,495	22,733	58,228	67,184
Total funds carried forward	13	<u>15,458</u>	<u>23,762</u>	<u>39,220</u>	<u>58,228</u>

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

Prior year fund comparatives are disclosed in note 15.

The notes on pages 30 to 38 form part of these financial statements

HEREFORDSHIRE VENNTURE

BALANCE SHEET

AS AT 31 DECEMBER 2018

Company number: 08803798

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	8	<u>26,182</u>	<u>34,494</u>
		26,182	34,494
Current assets			
Debtors	9	37,168	48,684
Cash at bank and in hand		<u>39,962</u>	<u>55,410</u>
		77,130	104,094
Creditors : amounts falling due within one year	10	<u>(28,451)</u>	<u>(34,719)</u>
Net current assets		48,679	69,375
Creditors : amounts falling due within more than one year	11	(35,641)	(45,641)
Net assets		<u><u>39,220</u></u>	<u><u>58,228</u></u>
Funds			
Unrestricted funds	14	15,458	35,495
Restricted funds	14	<u>23,762</u>	<u>22,733</u>
		<u><u>39,220</u></u>	<u><u>58,228</u></u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the trustees on and are signed on their behalf by:

.....
Sam Pratley
Trustee

The notes on pages 30 to 38 form part of these financial statements

HEREFORDSHIRE VENNTURE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2018

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).

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

The Trustees' report contains further information about uncertainties relating to going concern. Nonetheless, these accounts have been prepared on a going concern basis.

b) Income

All income is accounted for as soon as the charity has entitlement to the income, receipt is probable 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.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Furniture & Equipment	10% per annum straight line
Computers	33% per annum straight line

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.

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.

HEREFORDSHIRE VENNTURE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2018

2 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £	Total Funds 2017 £ (Restated)
<i>Donations</i>	47,571	8,983	56,554	73,273
<i>Grants received:</i>				
Herefordshire Council:				
- Peoples First (DHCLG) Initiative	-	32,187	32,187	32,187
- Community Safety Partnership	-	-	-	35,000
- Purple Flag Application	-	-	-	1,726
Hereford City Council	-	3,000	3,000	3,000
Hereford Diocese - Social Action Fund	-	10,500	10,500	5,675
Herefordshire Community Fund	-	5,000	5,000	5,000
West Mercia Police & Crime Commissioner	-	42,550	42,550	-
The Eveson Charitable Trust	-	-	-	20,000
Hereford Cathedral	-	23,670	23,670	-
E F Bulmer Benevolent Fund	-	20,000	20,000	-
Leominster Town Council	538	5,312	5,850	-
Other grants	-	-	-	1,000
	<u>48,109</u>	<u>151,202</u>	<u>199,311</u>	<u>176,861</u>

3 Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £	Total Funds 2017 £ (Restated)
Family Pastors	-	100,000	100,000	95,000
Building Better Opportunities	-	94,441	94,441	-
Training services provided	690	2,826	3,516	7,791
	<u>690</u>	<u>197,267</u>	<u>197,957</u>	<u>102,791</u>

HEREFORDSHIRE VENNTURE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2018

4 Expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £	Total Funds 2017 £
Direct costs (including personnel costs)	30,719	303,955	334,674	237,923
Support Costs:				
Office costs	24,963	10,709	35,672	20,178
Property costs	2,750	16,454	19,204	14,662
Insurance	4,843	4,533	9,376	8,515
Motor expenses	449	6,382	6,831	2,078
Repairs and renewals	640	1,681	2,321	1,220
Professional fees	6,946	2,387	9,333	8,532
	<u>71,310</u>	<u>346,101</u>	<u>417,411</u>	<u>293,108</u>

5 Net income/ (expenditure) for the year

This is stated after charging:

	2018 £	2017 £
Auditor's fee - for audit	4,400	4,020
- other services	1,414	84
Trustees' remuneration	-	-
Payment of Trustees' expenses	-	-
	<u>-</u>	<u>-</u>

6 Staff costs and numbers

The aggregate payroll costs were:

	2018 £	2017 £
Wages and salaries	275,417	195,287
Social security costs	16,563	9,923
Pension contributions	2,620	467
	<u>294,600</u>	<u>205,677</u>

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

The average weekly number of employees during the year was 18 (2017: 14).

The full time equivalent number of staff was 11.5 (2017: 7.9).

Total key management personnel benefits amounted to £111,236 (2017: £95,779).

HEREFORDSHIRE VENNTURE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2018

7 Taxation

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

8 Tangible fixed assets

	Computers	Furniture & Equipment	Total
	£	£	£
Cost			
At 1 January 2018	34,870	2,591	37,461
Additions	2,950	606	3,556
At 31 December 2018	<u>37,820</u>	<u>3,197</u>	<u>41,017</u>
Depreciation			
At 1 January 2018	2,904	63	2,967
Charge for the year	11,616	252	11,868
At 31 December 2018	<u>14,520</u>	<u>315</u>	<u>14,835</u>
Net book value			
At 31 December 2018	<u>23,300</u>	<u>2,882</u>	<u>26,182</u>
At 31 December 2017	<u>31,966</u>	<u>2,528</u>	<u>34,494</u>

9 Debtors

	2018	2017
	£	£
Trade debtors	21,697	26,955
Prepayments and accrued income	15,471	17,229
Other debtors	-	4,500
	<u>37,168</u>	<u>48,684</u>

HEREFORDSHIRE VENNTURE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2018

10 Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	5,633	17,128
Accruals	5,250	4,271
Tax and social security	6,595	3,503
Bank loan	10,326	9,685
Other creditors	647	132
	<u>28,451</u>	<u>34,719</u>

11 Creditors: amounts falling due within more than one year

	2018	2017
	£	£
Bank loan	10,641	20,641
Interest free loan	25,000	25,000
	<u>35,641</u>	<u>45,641</u>

The bank loan is repayable over 3 years and carries an interest rate of 6.5%.

12 Operating Leases

At 31 December 2018 the organisation has total commitments under non-cancellable operating leases as set out below:

	2018	2017
	£	£
Within one year	1,085	917
Between two to five years	917	1,834
	<u>2,002</u>	<u>2,751</u>

HEREFORDSHIRE VENNTURE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2018

13 Movement in funds

	1 January 2018	Income	Expenditure	Transfers	31 Dec 2018
	£	£	£	£	£
Restricted funds					
Street Pastors	-	5,089	(20,132)	15,043	-
Lean on Me	16,281	38,523	(45,230)	(9,574)	-
Family Pastors	-	133,846	(107,522)	(8,959)	17,365
People First	3,952	32,187	(42,098)	5,959	-
Safe Here in Bromyard	2,500	-	-	(2,500)	-
Hereford Ambassadors	-	23,165	(35,680)	12,515	-
Leominster Ambassadors	-	21,218	(1,241)	(13,823)	6,154
Building Better Opportunities	-	94,441	(94,198)	-	243
	<u>22,733</u>	<u>348,469</u>	<u>(346,101)</u>	<u>(1,339)</u>	<u>23,762</u>
Unrestricted funds	<u>35,495</u>	<u>49,934</u>	<u>(71,310)</u>	<u>1,339</u>	<u>15,458</u>
Total funds	<u><u>58,228</u></u>	<u><u>398,403</u></u>	<u><u>(417,411)</u></u>	<u><u>-</u></u>	<u><u>39,220</u></u>

Prior year comparatives

	1 January 2017	Income	Expenditure	Transfers	31 Dec 2017
	£	£	£	£	£
Restricted funds					
Street Pastors	-	15,852	(22,811)	6,959	-
Family Pastors	-	117,745	(118,630)	885	-
People First	-	32,187	(28,235)	-	3,952
Lean on Me	19,290	33,571	(36,580)	-	16,281
Safe Here in Bromyard	2,500	-	-	-	2,500
Integrated Community Management	28,866	160	(46,790)	17,764	-
	<u>50,656</u>	<u>199,515</u>	<u>(253,046)</u>	<u>25,608</u>	<u>22,733</u>
Unrestricted funds	<u>16,528</u>	<u>84,637</u>	<u>(40,062)</u>	<u>(25,608)</u>	<u>35,495</u>
Total funds	<u><u>67,184</u></u>	<u><u>284,152</u></u>	<u><u>(293,108)</u></u>	<u><u>-</u></u>	<u><u>58,228</u></u>

HEREFORDSHIRE VENNTURE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2018

13 Movement in funds (continued)

Transfers between funds in the year represent the following;

- Spending overlaps between People First and Family Pastors of £5,959.

-

Overlaps of staffing, training and volunteering costs between Lean on Me and Street Pastors of £9,574 and Leominster Ambassadors, Street Pastors and Hereford Ambassadors of £13,823.

- Excess in Family Pastors overhead expenditure allocation of £3,000, as a result of unexpected additional funding in the year which covered most of Family Pastors expenditure.

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 mentoring support. This programme is supported by the West Mercia Police & Crime Commissioner and Herefordshire Council, both of which made grants towards this project.

People First

People First is an extension of the family mentoring support to troubled individuals and is supported by DHCLG Community Fund grant funding.

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.

Vennture Ambassadors (Hereford and Leominster)

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

Building Better Opportunities

This programme is jointly funded by the European Social Fund and the Big Lottery Fund to tackle the root causes of poverty, promote social inclusion, and drive local jobs and growth. The project helps those furthest away from employment gain the skills and experience they need to get into work. BBO Herefordshire will work with people 19+ years across the county who are experiencing multiple barriers, resulting in social exclusion. The project will help participants gain skills and develop confidence through intensive personalised support to equip them with the abilities needed to move towards and into employment.

HEREFORDSHIRE VENNTURE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2018

14 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Funds
	£	£	£
As at 31 December 2018			
Fixed assets	26,182	-	26,182
Cash at bank	10,319	29,537	39,856
Other current assets	8,154	29,014	37,168
Current liabilities	(18,556)	(9,789)	(28,345)
Non current liabilities	(10,641)	(25,000)	(35,641)
	<u>15,458</u>	<u>23,762</u>	<u>39,220</u>

Prior year comparatives

	Unrestricted funds	Restricted funds	Funds
	£	£	£
As at 31 December 2017			
Fixed assets	34,494	-	34,494
Cash at bank	-	55,410	55,410
Other current assets	81,361	(32,677)	48,684
Current liabilities	(34,719)	-	(34,719)
Non current liabilities	(45,641)	-	(45,641)
	<u>35,495</u>	<u>22,733</u>	<u>58,228</u>

HEREFORDSHIRE VENNTURE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2018

15 Prior year fund comparatives for the Statement of Financial Activities

	Unrestricted funds £	Restricted funds £	Total funds 2017 £
Income from:			
Donations and legacies	76,401	195,460	271,861
Charitable activities	3,736	4,055	7,791
Other income	4,500	-	4,500
Total income	<u>84,637</u>	<u>199,515</u>	<u>284,152</u>
Expenditure on:			
Charitable activities	40,062	253,046	293,108
Total expenditure	<u>40,062</u>	<u>253,046</u>	<u>293,108</u>
Net income/(expenditure) for the year before transfers	44,575	(53,531)	(8,956)
Transfers in funds	(25,608)	25,608	-
	<u>18,967</u>	<u>(27,923)</u>	<u>(8,956)</u>
Reconciliation of funds			
Total funds brought forward	16,528	50,656	67,184
Total funds carried forward	<u>35,495</u>	<u>22,733</u>	<u>58,228</u>

16 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.

17 Related party transactions

During the year donations from Trustees and other related parties amounted to £16,825 (2017 - £40,350).