Herefordshire Vennture

Consolidated Report & Financial Statements

At 31st December 2025

VENNTURE TRUSTEES

HEREFORDSHIRE VENNTURE 26 VICARAGE ROAD HEREFORD HR1 2QN
REGISTERED CHARITY NO: 1156851 AND COMPANY LIMITED BY GUARANTEE 8803798

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1. REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
08803798 (England and Wales)

Registered Charity number
1156851

Registered office
Vennture
26 Vicarage Road
Hereford
HR1 2QN

Trustees
Rev Lady Jane Lisvane
Andrew Butterfill
Rev Simon J D Tarlton (resigned 17 November 2025)
Paul Ballard
Col Hugh Bodington
Patricia Churchward (appointed 19 May 2025) (resigned 20 July 2026)
Simon Bennett (appointed 19 May 2025)
Janet Myfanwy McColl (appointed 21 September 2026)
Tracey Leppard (appointed 21 September 2026)

Vennture Enterprises Ltd Directors
Robert Thomas (resigned 30 March 2026)
Hugh Pattinson-Appleby (resigned 6 April 2026)
John Upperton (resigned 1 April 2026)
Rev Lady Jane Lisvane
Andrew Butterfill (appointed 26 May 2026)
Jonathan Roberts (appointed 28 May 2026)
Matthew Brown (appointed 17 September 2026)

Auditors
DJH Audit Ltd
Statutory Auditors
2 Wyevale Business Park
Kings Acre
Hereford
HR4 7BS

Solicitors
Anthony Collins
134 Edmund Street
Birmingham
B3 2ES

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

REPORT OF THE TRUSTEES

REPORT OF THE TRUSTEES
STRUCTURE, GOVERNANCE AND MANAGEMENT
CHARITABLE OBJECTS & ACTIVITIES
FINANCIAL REVIEW
CORE OBJECTIVES

1. REPORT OF THE TRUSTEES

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2025. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Chair's report

Overview
Vennture's past annual reports have reflected extraordinary year on year growth. 2025 has been no exception. It's the continuing generosity of our donors and funders, the hard work of our employed team and our incredible volunteers that has brought about this success. However, 2025 has also brought with it some incredible challenges and it would be remiss not to recognise this.

The purchase of the Holly Tree by Vennture Enterprises and the delays in becoming operational placed a significant financial pressure on the Charity as a whole. Alongside this, the decision to scale up the Charity, in preparation for grants and contracts, that were ultimately not secured or delayed, were risks that were ultimately realised. As a result, Vennture enters 2026 refocusing on its core aims and its home in Herefordshire and the immediate surrounding area.

Impact
Christianity remains at the heart of everything Vennture does, although we recruit and work with people from all faiths and none. What remains at the core of what we do are our values; as Christians we live in the light of a loving God, loving others as we love ourselves. We value each individual as special. We work with, serve and relate to all people. Those who work or volunteer with us who do not hold a Christian faith, or are of no faith, must demonstrate strong ethics and strong morals. We treat all people with compassion, no matter what their background. We never give up on people, encouraging them to take the steps that can lead to big changes. We accept everyone as we find them and without conditions; we encourage people to live a life rooted in love. We respect, nurture and promote a strong work ethic to build everyone's esteem, resilience and resourcefulness. We encourage individuals to take responsibility for their future. We accept we don't have all the answers and share in each person's journey learning together. Most of all we show compassion.

I am inspired by what our volunteers and paid staff do each day. They demonstrate resilience when stepping into the lives of those in crisis, whether it's an individual, a family or a child. Each is met with compassion and love, and the feedback remains that it is this compassion and sharing in the journey of those in need that makes the greatest difference. Vennture, and the people that make up its teams, do not let people down but remain at their side, demonstrating 'Loving People Better' in practice.

2025 has seen some notable improvements in local services, however, the cost-of-living crisis, limited employment market, housing shortages and overcrowded prisons have continued to see demand on Vennture's services grow.

2025 has seen us come alongside and mentor 125 struggling families in early help. Our Families Program's as a whole reached a total of 613 parents and 661 children. Approximately 55% of these were outside of Hereford City, showing the impact of rurality on people's lives and creating greater challenge in delivering services to rural areas. Our Care Experienced Young Person, Young Adult programme reached an additional 20 young people in care.

Our Military Programme provided 246 visits to 28 service families and 56 children in need, alongside working with 12 different schools and 15 different agencies in delivering support. 42% of this cohort were either in, had been in, or were being assessed for special educational need settings.

Our response program's supported 85 individuals, with a further 30 engaging in full mentoring program's, and 273 individuals in need on the street were supported by our Street Teams. These same teams supported the Counties' response to serious violence by conducting 469 dedicated Serious Violence Hot Spot Patrols.

Focus
As in 2024, our focus has continued to be prevention. We have continued expanding our capability and capacity in supporting military families; reducing street vulnerability; developing a Reducing Parental Conflict programme; coming alongside prison leavers to break reoffending cycles and equipping our sixth form volunteers to support those in crisis on the street.

We have secured our ownership of our Vicarage Road offices and expanded our property portfolio, with the purchase of the Holly Tree. This provides an additional fourteen rooms of accommodation for the homeless. This property has become the property of choice for young adults under 25 who benefit from the safety, security and well-purposed accommodation we can offer.

Funding
We are grateful for ongoing financial support from The Eveson Trust, The Ludlow Trust, The Hereford Cathedral Almshouse Charity, Lloyds Bank Foundation, Benefact, 29th May 1961, Manifold Trust, Brookside Trust, Hereford Community Foundation and Armed Forces Covenant and others, together with so many local donors. These, together with the steady flow of small donations, often given sacrificially, is an incredible encouragement. Supporters, volunteers, and donors appreciate the impact of our relational approach in helping the most vulnerable.

The challenging funding landscape, as well as the risks we have taken, has put pressure on our finances, and we have seen our reserves dwindle during 2025. Going forward, replenishing these is an absolute priority.

2025 saw us contract-out our major bid writing. This has not been successful and therefore this is being taken in-house as we move into 2026, I feel that what Vennture delivers is special and can only really be conveyed by someone who lives and embodies Vennture's values.

Purpose
Vennture puts people at its heart. Compassion and a moral and ethical imperative makes those who work and volunteer for us different. This defines our motivation and values as we focus on the individual and their journey, ensuring as we do, we uphold the highest integrity, safeguarding and safe working standards.

Vennture understands that it does none of this alone. It is our people, our community and most of all our Christian faith and Lord Jesus, whose own life of love and service guide and provide inspiration to us. This example continues to drive our mission to make Herefordshire a place where compassion, family and community really mean something.

I consider it a privilege to be the Chair of Trustees of an organisation derived from such an example and with the values it holds, and present this document as the Hereford Vennture Trustees, End of Year Report 2025.

Paul Ballard – Chair of Trustees

2. STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document
The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

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.

The Trustees are committed to following best practice as defined by the Charity Commission regarding the induction and training of new Trustees and others holding positions of significant influence.

In December 2021, a trading subsidiary was formed: Vennture Enterprises Limited, Company Registration Number 13794131. The trading subsidiary has its own independent Board of Directors, accountable to The Vennture Trustees.

Both organisations financial year is the calendar year: 1st January to 31st December.

Organisational Structure
The employed management team conduct day-to-day operations and provide progress reports to bi-monthly Trustee meetings. The Trustees receive and review reports and are responsible for agreeing and authorising all projects undertaken and the creation of new roles.

The Trustees meet every other month. They receive papers 10 days in advance. All meetings are fully minuted and decisions and actions logged. Trustees receive budget proposals in November for the following year in accordance with a defined annual business planning process.

Trustees are allocated according to their skill set to support each area of the charity's operation:

Chair
Finance
Safeguarding and Safe working
Home Presence – family mentoring
Street Presence
Fresh Start – individual mentoring

Each Trustee maintains an on-going conversation with their relevant programme lead. This approach emerged from our 2023 review of Governance completed as part of our work with Lloyds Bank Foundation, in the light of our now growing size and complexity.

In addition, The Trustees maintain a healthy monthly dialogue with the Board of The Charity's wholly owned Trading entity, Vennture Enterprises Limited, who generate unrestricted funds for the Charity.

Recruitment and Training of Trustees

Trustees are recruited based on a skills matrix that is reviewed annually. All trustees are recruited through a safer recruitment process in accordance with the charity's memorandum and articles.

Trustees undertake a formal induction including reading all of the charities policies.

Related and connected parties
The charity has on occasions entered into subcontracting arrangement with other charities in respect of grant distribution, where Vennture has distributed funds in line with the grant makers wishes.

Setting Pay for Management and Senior Positions

All job roles are graded on the basis of the role's responsibilities and complexity, experience level required, and any relevant certifications or education requirements. Salaries are determined by the job grading as set in a Pay Ladder defining salary scales. The Pay Ladder is reviewed as part of the annual budgeting process.

The Salary Scales set in The Pay Ladder are based on market research to understand average salaries for similar roles in our sector and location, cost of living in the area, and company budget. We seek to create a competitive salary range that attracts qualified candidates while aligning with financial capabilities and values.

Fundraising Policy

Vennture is committed to the following principles in all fundraising efforts:

1. **Ethical Standards:** All fundraising activities will adhere to ethical fundraising practices and comply with legal and regulatory requirements.
2. **Transparency:** Donors will receive clear, accurate information about how their funds will be used.
3. **Accountability:** Funds raised will be used efficiently and responsibly to advance the Vennture's mission.
4. **Respect for Donors:** Donors' rights, privacy, and intentions will be respected at all times.

Fundraising may be conducted through the following means:

1. **Individual Donations:** Seeking contributions from individuals through direct appeals, online giving platforms, and fundraising events.
2. **Corporate Sponsorships:** Partnering with businesses for financial or in-kind support.
3. **Grants and Foundations:** Applying for funding from governmental and non-governmental organisations.
4. **Events and Campaigns:** Organising events, peer-to-peer fundraising, and awareness campaigns.
5. **Sales:** Selling products/training with proceeds supporting the Vennture's work.

Vennture follows the key practices:

1. All funds raised are used in alignment with the Vennture's mission and donor intent.
2. Restricted funds are used for the specific purpose designated by the donor.
3. Financial records are maintained to track the allocation and impact of funds.
4. Donors are acknowledged promptly and appropriately and donors' requests for anonymity are honoured.
5. Regular reports on fundraising efforts and impact are made available to stakeholders.
6. Vennture does not engage in deceptive or coercive fundraising tactics.
7. Personal data of donors is protected in accordance with data privacy laws.
8. Conflicts of interest in fundraising activities are identified and managed.
9. Fundraising activities will comply with all relevant laws, tax regulations, and industry standards.
10. Regular audits and reviews are conducted to assess fundraising performance and compliance.

Risk management
Our values shape the principles that shape our approach to risk:

> ***Faith*** – we act with ambition: Expecting great things; Attempting great things.'
> ***Love*** – we are willing to 'Give our All' and always put 'People in the lead'
> ***Endeavour*** – we work hard to 'Risk on Purpose, Safely'.

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. A Risk Register is maintained and mitigations updated quarterly. A full review of the Risk Register is undertaken annually as part of the business planning process.

External experts are engaged annually to review key risk areas such as Safeguarding, Health & Safety, GDPR and communications.

> **Financial risk:** The Trustees seek 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.
>
> **Practical risk:** Safeguarding and Safe working risks are managed through two Designated Safeguarding Leads (DSL) – one for adults, one for children. Each DSL is paired with a trustee with whom they maintain an on-going dialogue. We have a robust whistleblowing policy and log all breaches in our operating policies and protocols.
>
> **Reputational risk**: We recognise that we are trusted to hold significant risks in supporting those with a complex tangle of needs, who we often meet in times of crisis. We operate with an open and transparent learning culture; we engage in regular scenario planning and have a well-thought through crisis plan.

A log of operational policies is maintained, and policies reviewed and updated on a regular cycle. All employees are required to evidence that they have read and understood policies – including updates.

3. CHARITABLE OBJECTS AND ACTIVITIES

Legacy
In respect of John and Emelia Venn, who founded the charity in 1856 to prevent families entering the workhouse, our defined objects and activities reflect their vision and ideals. They are clearly stated in our Memorandum and Articles.

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.*
- *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."*

The Objects and Activities translate into Vennture's Strategic Intent, which defines Vennture's Mission, Vision, Core values, processes, intelligences and skills.

Mission
Our mission is to 'Love people better':

1. We want Herefordshire to be a place where family and community really mean something.
2. We want to see communities caring more, streets that are always as safe as possible for all.
3. We want to give local families every opportunity to grow and stick together by neighbourly help that is timely and appropriate at the time of need.
4. We want local people to take responsibility for local problems – people caring, people connecting and people helping one another.
5. We want our county to be nationally recognised as the safest and best place to be a family regardless of the shape or size or background of that family.
6. We want Christian Churches across Herefordshire to work seamlessly together regardless of their tradition or denomination to enable us to bring practical meaning to the power of Jesus' love.
7. We want Jesus to be a natural part of any conversations.

Vision
Our vision is about 'People helping People' and making an impact by:

1. Pioneering and promoting relational approaches.
2. Leading significant, substantive and sustainable initiatives and evidencing their impact.
3. Nurturing community initiatives with and through local churches and communities that strengthen and support families through promoting Vennture values.
4. Our volunteers will be recruited carefully and trained to the highest standards to enable them to become experts in their chosen field.
5. Leading with business, community, church, agencies and police to come together for the common good.

6. Owning new local models of welfare provision by training ordinary people rooted in our city and rural market towns.
7. Enabling local people to give time, money and resources to local needs.

Core Values
Our core values are derived from the life and work of our founders - John and Emelia Venn. They govern how we do things:

Faith

- We live in the light of love and recognise that love can change everything - loving God and loving others as we love ourselves.
- We value each individual as special; each individual is God's handiwork with a unique mix of gifts, talents and experiences, given by Him.
- We work with, serve and relate to people.

Love

- We recognise family is an answer no matter how messy it gets.
- We encourage individuals to be and act as servant leaders in their lives, family, work and community.
- We never give up on people, encouraging them to take the small steps that can lead to big changes.
- We accept everyone as we find them and without condition.
- We encourage people to live a life rooted in love.

Endeavour

- We accept we don't have all the answers and in sharing in each person's journey we are willing to share the changes we are making in our own lives.
- We respect, nurture and promote a strong work ethic to build everyone's esteem, resilience and resourcefulness.
- We encourage enterprise to create more to invest in helping individuals to take responsibility for their future.
- We take responsibility for the choices we make, encouraging others to do the same.
- We use everything for learning.

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.

Core Processes
Our core processes are the things that every Vennture person aspires to excel in:

- Seeing complex issues through simple outcome frameworks easily understood by all.
- Defining the line between what Vennture does and statutory agencies do
- "Coming alongside", "Travelling with" and "Securing an outcome" with individuals.
- Developing knowledge, skills and experiences to excel in outcome delivery.
- Finding solutions – beyond meeting short-term need - removing long-term root causes.

Core intelligences
Our core intelligences encompass the knowledge that every Vennture person seeks applied experience in:

- The small steps that make a big difference – especially to vulnerable people.
- Walking in others' shoes – form vulnerable people to professional leaders.
- Threat assessment, risk mapping and the development of mitigation strategies.
- Working alongside other agencies – either strategically or operationally.

- Making a difference by always reflecting and learning from each experience.

Core skills
Our core skills are the competencies that every Vennture person learns to excel in:

- The skills and drills that underpin working safely and ensure safe outcomes for children, young people, vulnerable adults and those families and/or individuals who present with tangled needs.
- Journey mapping and planning to see people holistically their needs, motivations and risks.
- Establishing rapport.
- Data capture and recording.
- Showing attention to detail.

Public Benefit
The Trustees have had regard to the Charity Commission's guidance on public benefit when exercising their powers and duties.

4. FINANCIAL REVIEW

Overview

Income for the year amounted to £1,811,386 (2024: £1,367,898) and total expenditure was £1,582,592 (2024:£1,456,324), resulting in a surplus after losses of £67,470 (2024: deficit £88,426).

At the balance sheet date total reserves amounted to £1,849,333 (2024: £1,781,863), of this balance £794,315 (2024: £834,743) was held in restricted funds, £323,340 (2024: £57,829) in unrestricted funds and £731,678 (2024: £889,291) in designated funds.

Total fixed assets amounted to £1,965,806 (2024: £1,523,102).

The group's unrestricted and designated reserves, excluding those represented by fixed assets, are in deficit by £216,977 (2024: £454,049).

Reserves

Held in tangible assets	£855,806
Held in investment property	£1,110,000
Held in net liabilities	£(352,247)
Cash reserves	£235,774
TOTAL RESERVES	£1,849,333

Priorities

Trustees remain committed to seizing the opportunity of further growth in Vennture's impact and the 10 Priorities they have identified to build Vennture's financial resilience:

1. Robust monthly cashflow forecasting, monitoring and management – including modelling scenarios as we increase the value of contracts and balance sheet transactions.
2. Ensure funded charitable activities recover overheads fully and also make an appropriate additional management charge, wherever funders allow.
3. Increase the giving base from local individuals.
4. Nurture donations from high-net-worth individuals through developing specific projects to attract investment from identified networks.
5. Create local business sponsorships to enhance contributions to specific programmes that benefit local employers.
6. Secure relationships with Trusts willing to make regular grants to core costs.
7. Acquire further assets through Vennture Enterprises Ltd that generate income towards our unrestricted reserves.
8. Be open to explore merging with local charities with strong balance sheets.
9. Develop social enterprise propositions under Vennture Enterprises Ltd to generate unrestricted income.
10. Sell our leadership's time.

Reserves policy

Vennture's policy is to hold 6 months' unrestricted cash reserves based on its forecast costs. Based on 2025 forecasted unrestricted costs of £525,000, 6 months reserves equate to £263,000.

Going concern

At this time and for the foreseeable future, the Trustees believe that the Charity is a going concern. Trustees recognise that 2025 has been challenging. The loan to Vennture Enterprises for the purchase of the Holly Tree was a risk-based decision which has placed a significant strain on cashflow. With the restructure of VEL however, the Charity should see an income from this going forward. The Charities assets remain strong.

The restructure of the Charity in 2026 has seen its operating costs fall in line with its income. A new leadership structure and bid writing and fundraising being brought in house has helped in this. Programme operating models have been reviewed to bring efficiencies whilst promoting effectiveness. One loss making programme was transferred to the contractor so that delivery continued for service users. All others have been maintained within budget.

Savings have been made by reducing unnecessary services or finding alternative suppliers. The investment in solar energy (covered in the main by a grant) has seen energy costs within Vicarage Road fall. The Charity is broadening its offer in order to be able to sell wider activities, with a trained Counsellor now on its books enabling this service to be sold as a standalone service or as part of a package of delivery and other new business opportunities, in line with our mission, are being sought. The Charity, whilst still operating in Wales and Worcestershire, has re-focused its efforts on its home in Herefordshire.

The Trustees believe that the investment in VEL, whilst challenging, was right. The predicted income from this will be returned to the Charity. VEL will be promoting its services to increase income and ensure careful management of costs to maximise this. Diversifying the Charities income remains a priority, work has been ongoing on the Vicarage Road site and this will be completed in 2026 to generate further income from office rental (agreements in place) and the use of the car park for public, paid, parking. Further rental opportunities are being considered at the Vicarage Road site now that home working is the norm and the office space is underutilised. Partnerships with other local Charities are being formed and joint bids for funding are being made in the hope to secure greater funding for the Charity and community.

This foundation allows us to build the charity with confidence. Regardless, diversifying Vennture's income remains vital to building and maintaining our cash reserves.

Charity	2020		2021		2022		2023		2024		2025	
SOURCE	**£**		**£**		**£**		**£**		**£**		**£**	
Grants	468,094	59%	447,099	23%	685,482	37%	353,726	41%	332,309	30%	347,325	24%
Foundations & Trusts	117,666	15%	751,000	38%	139,847	8%	68,000	8%	187,914	17%	73,000	5%
Contracts	147,610	18%	210,217	11%	443,271	24%	181,217	21%	419,529	38%	300,248	21%
Donations	47,980	6%	555,509	28%	528,679	29%	63,843	7%	78,595	7%	550,581	38%
Gift Aid	1,993	0%	1,484	0%	34,022	2%	9,058	1%	12,575	1%	56,303	4%
Other	14,679	2%	18,132	1%	9,587	1%	129,012	15%	20,085	2%	44,245	3%
Vennture Enterprise (Loan Interest)	0	0%	0	0%	0	0%	50,871	6%	51,006	5%	67,595	5%
TOTAL	**798,022**		**1,983,441**		**1,840,888**		**855,727**		**1,102,013**		**1,439,297**	

In the context of the charity's growth, 2025 has been a year of change within our recruitment and retention processes. We have employed our first full time Human Resource Manager, created additional Specialist Link Worker roles and made all in these roles permanent staff, rather than short term contracts linked to funding. Our success has given us confidence to invest in our teams long term and in return, we hope our teams will see their long term futures with us.

Vennture Enterprises has similarly offered permanent contracts to all those whom were previously employed on zero hours contracts.

5. CORE OBJECTIVES

Background

Vennture's 5-year plan for the years 2025-2030, which was agreed in 2024, lays out 7 core objectives that the charity will continue to deliver in pursuing its strategic intent to Love People Better.

1. Pioneering and promoting relational approaches.
2. Leading significant, substantive and sustainable initiatives and evidencing their impact.
3. Nurturing community initiatives with and through local churches and communities that strengthen and support families through promoting Vennture values.
4. Our volunteers will be recruited carefully and trained to the highest standards to enable them to become experts in their chosen field – Vennture Experteers.
5. Leading with business, community, church, agencies and police to come together for the common good.
6. Owning new local models of welfare provision by training ordinary people rooted in our city and rural market towns.
7. Enabling local people to give time, money and resources to local needs.

2025 Progress against Core Objectives

Pioneering And Promoting Relational Approaches

Families Prevention Programme

1. Funding secured to deliver a 'Refreshed' Early Help offer on behalf of Herefordshire Children's Services, contributing to their extraordinary climb from an Ofsted rating of Inadequate in all areas to Outstanding and Good and training Link Workers to act as Lead Professionals in this capacity.
2. Developing the DWP 'Parental Conflict Programme' of 2024 into a marketable offer and securing a pilot with Herefordshire Council with families within the Statutory Safeguarding arena.
3. Recruited and trained Specialist Link Workers dedicated to support:
    a. Military families new to the challenges of Herefordshire
    b. To support children and parents with a loved-one/parent in the criminal justice system.

Schools Prevention programme

4. Built a direct referral prevention capacity with schools, particularly those with significant military family presence and SEN concerns.
5. The intention to bring *The Restored Lives* programme to Herefordshire and integrate with our Family and Schools programmes was superseded by the success of the Reducing Parental Conflict Programme and development of this into a marketable offer.

Homes

6. The plan to develop out Vicarage Road as alternative Family Respite Provision for families facing homelessness to reduce children being taken into care could not be achieved due to planning challenges and lack of partner support. However, looking forward this building is to be developed as SEND provision to provide and income stream for 2026.
7. The Holly Tree was acquired to increase our capacity (further 14 rooms) for providing Emergency Accommodation, which is safe, secure and well-purposed, for families and care experienced individuals facing homelessness.

Fresh Start Prevention Programmes

8. Recruited and developed specialist Link Workers to provide a sustainable, effective, Fresh Start Pathway for those in and/or leaving The Criminal Justice system and living in rural West Mercia (Herefordshire and Worcestershire).

Leading Significant, Substantive, Sustainable Initiatives and Evidencing Their Impact

Response Prevention programme

9. Building on 'Vulnerability Hot Spots' we took the learning to make places and people safer by increasing volunteer recruitment and expanding our response to North and South Herefordshire. Demonstrating increasing public perceptions of safety by reducing harm and anti-social behaviour shown through our own and police data.
10. The plan to utilise 'The Street/Place' functionality of ECINS in our Street Presence work was superseded by The Community Safety Partnership (CSP) SIMSI Project. This project intends to provide a partnership platform for information sharing across the CSP and is based on 'place'. Vennture is a key part of the project group and has been involved in the testing of the system, this will provide immediate access to live data and enable real time response across agencies.
11. Vennture Response has been established as a small entity and although capacity is limited, it is able to evidence the reduction in demand on A&E and blue light services by providing Psycho-Social First Aid, even receiving referrals from those services favouring Vennture Response as the right mechanism to support people in need.

Nurturing Community Initiatives with and Through Local Churches and Communities That Strengthen and Support Families Through Promoting Vennture Values

12. Following Covid our Family Programme mentor numbers dwindled. They remain low and this continues to be an area we seek to grow. In contrast our Street Presence Volunteer numbers continue to thrive, we also have a focus on volunteers within our Criminal Justice Programmes.
13. Our plans to recruit, train and develop military partners to support families new to Herefordshire have been delayed by the challenge of breaking down the barriers and building trust within the military community who see support as a weakness and career impacting. We have developed understanding within school communities and seek to expand upon this
14. We have developed a Church Leaders Programme 'Leadership Confidential' to enable us to share our work and bring this community together to enable an expansion of our training in Family mentoring to Church and Community volunteers.

Carefully recruiting and training to the highest standards to enable them to become experts in their chosen field.

15. As at 13 above, recruiting partners has been challenging in the timescale. We have provided education material to schools and other local groups to raise awareness of the support for military families new to Hereford.
16. Leadership Confidential has been achieved to equip Church Leaders with the knowledge they require around vulnerability. The desire to train in Protective Behaviours has not been achieved as a result of the demands of accreditation required by the license.

Leading with business, community, church, agencies and police to come together for the common good

17. Leadership Confidential has been achieved to equip Church Leaders with the knowledge they require around the response to vulnerability and as a meaningful information conduit to gather and disseminate vulnerability information.
18. We have partnered with West Mercia Police and PlugIn To target the corporate responsibility of suppliers in the local area.

Owning new local models of welfare provision by training ordinary people rooted in our city and rural market towns

19. We have expanded our volunteer reach in our street presence to Leominster and Ross, attracting volunteers from across the County.
20. We have updated training materials as we learn from our activities and those of others. These have been shared in schools, colleges and with other agencies and elements used in our media campaigns. The ambition of creating a dedicated web space has not been realised due to prioritising other activity with our media partner.

Enabling local people to give time, money and resources to local needs

21. This year has seen growth in Vennture's media presence and community engagement. Across all social media platforms (Facebook, Instagram, and LinkedIn) traffic to our pages increased by 282%, reflecting stronger audience connection and visibility. We have also partnered with PlugIn as a means of connecting with businesses and targeting their social responsibility.

2026 Core objectives – key goals

Pioneering And Promoting Relational Approaches

Families Prevention Programme

22. Establish and expand the Reducing Parental Conflict Programme as a stand-alone offer.
23. Expand the Supporting Serving and Veterans Programme beyond Herefordshire.
24. Expand the Families prevention Programme beyond Herefordshire.
25. Build on volunteering capacity in this area.

Schools Prevention programme

26. Continue to build our capacity to provide direct support to families in small rural schools where access to support is difficult.

Care Experienced Young Person/Young Adult Programme

27. Expand the offer to other care providers.

Homes

28. Develop Vicarage Road to provide accommodation for SEND provision.
29. Acquire additional properties to increase our capacity for providing Emergency and alternative Accommodation, which is safe, secure and well-purposed, for families and care experienced individuals facing homelessness.

Project Bright Path and Vennture Response

30. Develop the programme to support the Neighbourhood Health Initiative and in particular deliver support to prevent mental ill health escalation in the Community.

Criminal Justice Mentoring Programme

31. Expand the Programme to provide prevention support to Probation Services and those in Approved Premises.
32. Work with the Police to deliver the Outcome 22 Programme.

Leading Significant, Substantive, Sustainable Initiatives and Evidencing Their Impact

Vennture Street Presence Programme

33. Build on volunteer numbers through further recruitment.
34. Work with the Community safety Partnership to implement the SIMSI Information Sharing Platform.

Nurturing Community Initiatives with and Through Local Churches and Communities That Strengthen and Support Families Through Promoting Vennture Values

Criminal Justice mentoring Programme

35. Build a volunteer base to support in delivery of this programme.

Vennture Response

36. Develop this model alongside the Neighbourhood Health Initiative.

Carefully recruiting and training to the highest standards to enable Volunteers to become experts in their chosen field

37. Use the learning gathered from the programmes to educate and equip volunteers and partners in the skills for success.

Leading with business, community, church, agencies and police to come together for the common good

38. Work with a range of partners to deliver the SIMSI information sharing platform.

Owning new local models of welfare provision by training ordinary people rooted in our city and rural market towns

39. Increase our volunteer reach outside of the City and support other volunteer networks to be safe in their delivery.

Enabling local people to give time, money and resources to local needs

40. Increase our volunteer base both in respect of delivery in the community but also in respect of improving the delivery within Vennture.

AUDITORS

The auditors, DJH Audit Limited, will be proposed for re-appointment at the forecoming Annual General Meeting.

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

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....
P Ballard

Statement of Trustees' Responsibilities for the Year Ended 31 December 2025

The trustees (who are also the directors of Herefordshire Vennture for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website.

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....
P Ballard - Trustee

Opinion
We have audited the group and parent charitable company financial statements of Herefordshire Vennture (the 'group' and 'parent charitable company') for the year ended 31 December 2025 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Balance Sheet, the Consolidated Cash Flow Statement 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the group and parent's financial statements:
- give a true and fair view of the state of the group and parent charitable company's affairs as at 31 December 2025 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- 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 on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company 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.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

We draw attention to page 23 of the consolidated financial statements which shows that the group's net current assets have fallen by £360,056 to £180,320 at 31 December 2025 (2024: £540,376). The group's unrestricted and designated reserves, excluding those represented by fixed assets, are in deficit by £216,977 (2024: £454,049). Since the balance sheet date, the charity has experienced cash flow pressures, and its future cash flows are heavily reliant on income sources that are not guaranteed.

Further details are stated in the accounting policies under "going concern", where the trustees give more detail of the current position, together with their plans, these events indicate that a material uncertainty exists that may cast significant doubt on the charitable group's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

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 Report of the Independent Auditors thereon.

Our opinion on the group and parent's 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 this gives rise to a material misstatement in the financial statements themselves. 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 that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception
We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:
- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the group and parent charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, 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, and for such internal control as the trustees 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements
We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the group and parent's financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory framework applicable to both the Charity itself and the sector in which it operates.

We considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statements. Our audit procedures included:

- Making enquiries of management as to where they consider there to be a susceptibility to fraud and whether they have any knowledge or suspicion of fraud;
- Obtaining an understanding of the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- Assessing the design effectiveness of the controls in place to prevent and detect fraud;
- Assessing the risk of management override including identifying and testing journal entries;
- Challenging the assumptions and judgements made by management in its significant accounting estimates.

Whilst our audit did not identify any significant matters relating to the detection of irregularities including fraud, and despite the audit being planned and conducted in accordance with ISAs (UK), there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularity would likely involve collusion, forgery, intentional misrepresentations, or the override of internal controls.

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/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the group and parent charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the group and parent charitable company's trustees those matters we are required to state to them in an auditors' 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 group and parent charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

DJH Audit Limited
Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
2 Wyevale Business Park
Kings Acre
Hereford
Herefordshire
HR4 7BS

Date: .....

Consolidated Statement of Financial Activities
for the Year Ended 31 December 2025

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	31.12.25 Total funds £	31.12.24 Total funds as restated £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	555,985	43,747	9,640	609,372	91,175
Charitable activities	5					
Helping families, young people and individuals		16,000	-	706,693	722,693	943,637
Other trading activities	3	108,338	368,924	-	477,262	331,520
Investment income	4	909	-	156	1,065	1,001
Other income		949	14	31	994	565
Total		682,181	412,685	716,520	1,811,386	1,367,898
EXPENDITURE ON						
Raising funds	6	-	370,076	-	370,076	242,041
Charitable activities	7					
Helping families, young people and individuals		528,574	36,443	647,499	1,212,516	1,214,283
NET INCOME/(EXPENDITURE)		153,607	6,166	69,021	228,794	(88,426)
Transfers between funds	22	111,904	(2,455)	(109,449)	-	-
Loss on revaluation of investment property		-	(161,324)	-	(161,324)	-
Net movement in funds		265,511	(157,613)	(40,428)	67,470	(88,426)
RECONCILIATION OF FUNDS						
As previously reported		57,829	1,129,328	834,743	2,021,900	1,870,289
Prior year adjustment	20	-	(240,037)	-	(240,037)	-
As Restated		57,829	889,291	834,743	1,781,863	1,870,289
TOTAL FUNDS CARRIED FORWARD		323,340	731,678	794,315	1,849,333	1,781,863

The notes form part of these financial statements

Consolidated Balance Sheet
31 December 2025

	Notes	31.12.25 £	31.12.24 as restated £
FIXED ASSETS			
Tangible assets	13	855,806	873,786
Investments	14	1,110,000	649,316
		1,965,806	1,523,102
CURRENT ASSETS			
Debtors	15	71,017	221,762
Cash at bank and in hand		235,774	433,674
		306,791	655,436
CREDITORS			
Amounts falling due within one year	16	(126,471)	(115,060)
NET CURRENT ASSETS		180,320	540,376
TOTAL ASSETS LESS CURRENT LIABILITIES		2,146,126	2,063,478
CREDITORS			
Amounts falling due after more than one year	17	(296,793)	(281,615)
NET ASSETS		1,849,333	1,781,863
FUNDS	22		
Unrestricted funds		1,055,018	947,120
Restricted funds		794,315	834,743
TOTAL FUNDS		1,849,333	1,781,863

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2025.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 144 of the Charities Act 2011.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

.....
P Ballard - Trustee

The notes form part of these financial statements

Balance Sheet
31 December 2025

	Notes	31.12.25 £	31.12.24 £
FIXED ASSETS			
Tangible assets	13	803,924	824,752
Investments	14	1	1
		803,925	824,753
CURRENT ASSETS			
Debtors	15	1,495,867	983,009
Cash at bank and in hand		159,676	420,595
		1,655,543	1,403,604
CREDITORS			
Amounts falling due within one year	16	(64,391)	(78,572)
NET CURRENT ASSETS		1,591,152	1,325,032
TOTAL ASSETS LESS CURRENT LIABILITIES		2,395,077	2,149,785
CREDITORS			
Amounts falling due after more than one year	17	(296,793)	(281,615)
NET ASSETS		2,098,284	1,868,170
FUNDS	22		
Unrestricted funds		1,303,969	1,033,427
Restricted funds		794,315	834,743
TOTAL FUNDS		2,098,284	1,868,170

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2025.

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.....
P Ballard - Trustee

The notes form part of these financial statements

Herefordshire Vennture

Consolidated Cash Flow Statement
for the Year Ended 31 December 2025

	Notes	31.12.25 £	31.12.24 as restated £
Cash flows from operating activities			
Cash generated from operations	1	467,507	(53,169)
Interest paid		(19,340)	(28,323)
Net cash provided by/(used in) operating activities		448,167	(81,492)
Cash flows from investing activities			
Purchase of tangible fixed assets		(16,904)	(17,947)
Purchase of investment property		(622,008)	(4,845)
Sales of tangible fixed assets		-	2,136
Interest received		1,065	1,001
Net cash provided by/(used in) investing activities		(637,847)	(19,655)
Cash flows from financing activities			
Repayment of capital		(8,220)	-
Loan repayments in year		-	(961)
Net cash provided by/(used in) financing activities		(8,220)	(961)
Change in cash and cash equivalents in the reporting period		(197,900)	(102,108)
Cash and cash equivalents at the beginning of the reporting period		433,674	535,782
Cash and cash equivalents at the end of the reporting period		235,774	433,674

The notes form part of these financial statements

Notes to the Consolidated Cash Flow Statement
for the Year Ended 31 December 2025

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.25	31.12.24 as restated
	£	£
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	228,794	(88,426)
Adjustments for:		
Depreciation charges	34,884	36,059
Interest received	(1,065)	(1,001)
Interest paid	19,340	28,323
Decrease/(increase) in debtors	150,745	(28,852)
Increase/(decrease) in creditors	34,809	728
Cash generated from/(used in) operations	467,507	(53,169)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.25	Cash flow	At 31.12.25
	£	£	£
Net cash			
Cash at bank and in hand	433,674	(197,900)	235,774
	433,674	(197,900)	235,774
Debt			
Debts falling due within 1 year	(31,972)	23,398	(8,574)
Debts falling due after 1 year	(281,615)	(15,178)	(296,793)
	(313,587)	8,220	(305,367)
Total	120,087	(189,680)	(69,593)

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

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 and specifically refer to the strategy which seeks to mitigate and spread the risks common among growing charities. Nonetheless, these accounts have been prepared on a going concern basis.

Group Financial Statements
The results of Herefordshire Vennture and its wholly owned subsidiary Vennture Enterprises Limited have been consolidated and group accounts have been presented. All transactions between the Charity and its subsidiary have been eliminated on consolidation. A separate statement of financial activities and income and expenditure account for the Charity itself are not presented because the Charity has taken advantage of the exemptions afforded by Section 408 of the Companies Act 2006 and paragraph 397 of the SORP.

Going Concern
The trustees have assessed whether the going concern basis of accounting is appropriate, considering in particular whether any material uncertainties exist in relation to events or conditions that may cast significant doubt on the Charitable Group's ability to continue as a going concern. This assessment covers a period of at least twelve months from the date on which the financial statements are authorised for issue.

The trustees acknowledge that 2025 has been a challenging year. The loan made to Vennture Enterprises Limited (VEL) to fund the purchase of the Holly Tree was a considered, risk-based decision, and it has placed significant pressure on the Charity's cash flow. Following the restructure of VEL, however, the Charity expects to receive income from this investment in future periods. The Charity's asset base remains strong.

The board will continue to monitor and review the Group's activities closely and to provide robust and transparent governance.

Having considered the above, the trustees have concluded that there are no material uncertainties regarding the Charitable Group's ability to continue as a going concern for the foreseeable future. Accordingly, they continue to adopt the going concern basis of accounting in preparing these financial statements. Further information is provided in the Trustees' Report.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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.

Income from government and other grants, is recognised when charitable company has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

1. ACCOUNTING POLICIES - continued

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Charitable activities
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
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
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
Freehold Property	2% per annum straight line
Building Improvements	5% per annum straight line
Motor Vehicles	20% per annum straight line

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

Investment property
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in statement of financial activities.

Investment property is initial recognised at cost and subsequent remeasured to fair value at each reporting date, with charges to fair value recognised in profit or lose.

A formal valuation will be carried out every 5 years, unless there is significant changes to the market in the meantime.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives 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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors

Trade and other debtors are recognised at the settlement amount due after any discounts offered. Prepayments are valued at the amounts prepaid net of any discounts due.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts due.

Fixed asset & current investments

Investments are stated at market value as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Cash and bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2. DONATIONS AND LEGACIES

	Unrestricted funds	Restricted funds	31.12.25 Total funds	31.12.24 Total funds as restated
	£	£	£	£
Donations	544,465	8,603	553,068	78,599
Gift aid	55,267	1,037	56,304	12,576
	599,732	9,640	609,372	91,175

Included within the above unrestricted total is £43,747 of designated income.

3. OTHER TRADING ACTIVITIES

	Unrestricted funds	Restricted funds	31.12.25 Total funds	31.12.24 Total funds as restated
	£	£	£	£
Room hire	1,431	-	1,431	4,568
Other income	4,803	-	4,803	-
Vennture Enterprises Ltd	471,028	-	471,028	326,952
	477,262	-	477,262	331,520

Included within the above unrestricted total is £368,924 of designated income.

4. INVESTMENT INCOME

	Unrestricted funds	Restricted funds	31.12.25 Total funds	31.12.24 Total funds as restated
	£	£	£	£
Deposit account interest	909	156	1,065	1,001

5. INCOME FROM CHARITABLE ACTIVITIES

	31.12.25 Helping families, young people and individuals	31.12.24 Total activities as restated
	£	£
Grants	330,433	520,223
Training services provided	2,120	3,885
Contract income	390,140	419,529
	722,693	943,637

Income from charitable activities is split £16,000 unrestricted and £706,693 restricted.

Grants received, included in the above, are as follows:

	31.12.25	31.12.24 as restated
	£	£
Garfield Weston Foundation	-	45,000
The Eveson Charitable Trust	-	95,000
Hereford Cathedral	-	34,167
Herefordshire Community Foundation	6,000	5,297
West Mercia Police and Crime Commissioner Exchequer Services	68,000	50,000
Hereford Cathedral Almshouse Charity	20,833	-
Gorsley Baptist Church	1,000	760
Benefact Trust	50,000	-
Secretary of State for Work and Pensions	-	251,281
Hereford City Council	-	1,500
West Mercia Community Safety Partnerships	-	13,818
Access Reach Fund	-	14,950
Albert Hunt	-	7,000
Victoria Charitable Foundation	-	950
St Martins in the Field Charity	-	500
The Edward Cadbury Charity	10,000	-
Mumford Memorial Trust	10,000	-
Manifold Charities Trust	5,000	-
The 29th May 1961 Charitable Trust	5,000	-
Alchemy Foundation	2,000	-
Armed Forces Covenant Fund	102,600	-
The Brookside Trust	50,000	-
	330,433	520,223

6. RAISING FUNDS

Other trading activities

	Unrestricted funds	Restricted funds	31.12.25 Total funds	31.12.24 Total funds as restated
	£	£	£	£
Vennture Enterprises Ltd	370,076	-	370,076	242,041
	370,076	-	370,076	242,041

7. CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs (see note 8)	Totals
	£	£	£
Helping families, young people and individuals	957,085	255,431	1,212,516

8. SUPPORT COSTS

	Finance	Information technology	Other	Governance costs	Totals
	£	£	£	£	£
Helping families, young people and individuals	28,663	49,266	163,102	14,400	255,431

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.25	31.12.24 as restated
	£	£
Auditors' remuneration	18,714	16,680
Depreciation - owned assets	34,884	36,059
Operating lease payments	10,848	10,272

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2025 nor for the year ended 31 December 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2025 nor for the year ended 31 December 2024.

11. STAFF COSTS

	31.12.25	31.12.24 as restated
	£	£
Wages and salaries	1,008,882	835,570
Social security costs	95,732	66,057
Other pension costs	18,202	16,131
	1,122,816	917,758

11. STAFF COSTS - continued

The average monthly number of employees during the year was as follows:

	31.12.25	31.12.24
Management	7	7
Other staff	30	31
	37	38
Vennture Enterprises Ltd	13	14
	50	52

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31.12.25	31.12.24
£70,001 - £80,000	1	1

Total key management personnel benefits amounted to £320,892 (2024: £332,792).

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Designated funds	Restricted funds	Total funds as restated
	£	£	£	£
INCOME AND ENDOWMENTS FROM				
Donations and legacies	64,005	13,562	13,608	91,175
Charitable activities				
Helping families, young people and individuals	46,540	-	897,097	943,637
Other trading activities	62,230	269,290	-	331,520
Investment income	839	-	162	1,001
Other income	109	-	456	565
Total	173,723	282,852	911,323	1,367,898
EXPENDITURE ON				
Raising funds	-	242,041	-	242,041
Charitable activities				
Helping families, young people and individuals	352,362	33,744	828,177	1,214,283
NET INCOME/(EXPENDITURE)	(178,639)	7,067	83,146	(88,426)
Transfers between funds	114,723	28,965	(143,688)	-
Net movement in funds	(63,916)	36,032	(60,542)	(88,426)
RECONCILIATION OF FUNDS				
Total funds brought forward	121,745	853,259	895,285	1,870,289
TOTAL FUNDS CARRIED FORWARD	57,829	889,291	834,743	1,781,863

13. TANGIBLE FIXED ASSETS

GROUP

	Freehold property £	Assets Under Construction £	Improvements to Property £
COST			
At 1 January 2025 as restated	655,550	74,010	135,681
Additions	-	-	-
Disposals	-	-	-
At 31 December 2025	655,550	74,010	135,681
DEPRECIATION			
At 1 January 2025 as restated	46,196	-	23,498
Charge for year	13,111	-	6,784
Eliminated on disposal			-
At 31 December 2025	59,307	-	30,282
NET BOOK VALUE			
At 31 December 2025	596,243	74,010	105,399
At 31 December 2024 as restated	609,354	74,010	112,183

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals as restated £
COST				
At 1 January 2025 as restated	91,817	2,499	75,488	1,035,045
Additions	10,126	-	6,778	16,904
Disposal	-	-	-	-
At 31 December 2025	101,943	2,499	82,266	1,051,949
DEPRECIATION				
At 1 January 2025 as restated	24,341	1,958	65,266	161,259
Charge for year	9,466	499	5,024	34,884
Eliminated on disposal	-	-	-	-
At 31 December 2025	33,807	2,457	70,290	196,143
NET BOOK VALUE				
At 31 December 2025	68,136	42	11,976	855,806
At 31 December 2024 as restated	67,476	541	10,222	873,786

Assets under construction include costs involved in various surveys and professional fees in preparation for planning and application of planning for Flats to be built at 26 Vicarage Road.

13. TANGIBLE FIXED ASSETS - continued

CHARITY

	Freehold property £	Assets Under Construction £	Improvement to Property £
COST			
At 1 January 2025	655,550	74,010	135,681
Additions	-	-	-
Disposals	-	-	-
At 31 December 2025	655,550	74,010	135,681
DEPRECIATION			
At 1 January 2025	46,196	-	23,498
Charge for year	13,111	-	6,784
Eliminated on disposal	-	-	-
At 31 December 2025	59,307	-	30,282
NET BOOK VALUE			
At 31 December 2025	596,243	74,010	105,399
At 31 December 2024	609,354	74,010	112,183

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 January 2025	29,941	2,499	74,565	972,246
Additions	1,627	-	5,361	6,988
Disposals	-	-	-	-
At 31 December 2025	31,568	2,499	79,926	979,234
DEPRECIATION				
At 1 January 2025	10,800	1,958	65,042	147,494
Charge for year	2,976	499	4,446	27,816
Eliminated on disposal	-	-	-	-
At 31 December 2025	13,776	2,457	69,488	175,310
NET BOOK VALUE				
At 31 December 2025	17,792	42	10,438	803,924
At 31 December 2024	19,141	541	9,523	824,752

Assets under construction include costs involved in various surveys and professional fees in preparation for planning and application of planning for Flats to be built at 26 Vicarage Road.

14. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 January 2025 and 31 December 2025	1
NET BOOK VALUE	
At 31 December 2025	1
At 31 December 2024	1

There were no investment assets outside the UK.
The company's investments at the balance sheet date in the share capital of companies include the following:

Vennture Enterprises Ltd
Registered office: United Kingdom
Nature of business: Provision of accommodation

Class of share:	% holding
Ordinary	100

	31.12.25	31.12.24 as restated
	£	£
Aggregate capital and reserves	(248,951)	(86,306)
Profit/(loss) for the year before tax and gains	(1,321)	27,252

The charity's shareholding in the wholly owned subsidiary, Vennture Enterprises Limited (company number 13794131) is included in the balance sheet at the cost of the share capital owned.

The company covenants its taxable profits to Hereford Vennture. A summary of trading results is shown below.

	2025	2024 as restated
	£	£
Turnover	470,918	332,844
Cost of sales	-	(9,154)
Gross profit/(loss)	**470,918**	**323,690**
Administrative expenses	(404,739)	(245,483)
Operating profit/(loss)	**66,179**	**78,207**
Interest receivable and similar expenses	109	63
Interest payable and similar expenses	(67,609)	(51,018)
Profit/(loss) for the year before tax	**(1,321)**	**27,252**
Profits covenanted to parent charity	-	-

The charity reported income of £1,442,630 and expenditure of £1,212,516 resulting in a surplus of £230,114.

14. FIXED ASSET INVESTMENTS - INVESTMENTS PROPERTY (GROUP)

	Group
	£
FAIR VALUE	
At 1 January 2025 as restated	649,316
Additions	622,008
Revaluation	(161,324)
	1,110,000
NET BOOK VALUE	
At 31 December 2025	1,110,000
At 31 December 2024	649,316

The Directors agreed that the assets meet the requirements to be classified as investment property due to the start of the contract with Herefordshire Council and the building's primary purpose being income generation.

The Directors recognise that whilst the properties generate an income, the supply of emergency accommodation to the Council, is not in and of itself a 'business' which is how the previous calculation was arrived at. At the year end the directors have revalued the investment property to it's considered fair value, following the instruction of Sunderlands, based on the building value alone. A formal valuation will be carried out every 5 years, with a internal assessment carried out annually.

Fair value at 31 December 2025 is represented by:

	£
Valuation in 2025	1,110,000
	1,110,000

15. DEBTORS

	Group		Charity	
	31.12.25	31.12.24	31.12.25	31.12.24
	£	£	£	£
Amounts falling due within one year:				
Trade debtors	48,328	207,984	15,289	147,028
Amounts owed by group undertakings	-	-	9,058	8,324
Other debtors	-	1,221	-	-
Prepayments	22,689	12,557	19,420	12,557
	71,017	221,762	43,767	167,909
Amounts falling due after more than one year:				
Amounts owed by group undertakings	-	-	1,452,100	815,100
Aggregate amounts	71,017	221,762	1,495,867	983,009

Of the £1,461,158 (2024: £823,424) due to Herefordshire Vennture, £1,452,100 (2024: £815,100) consists of a loan which has been paid to Vennture enterprises in respect of the purchase of the Merton Hotel and Holly Tree.

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	31.12.25	31.12.24 as restated	31.12.25	31.12.24
	£	£	£	£
Bank loans and overdrafts (see note 18)	8,574	6,972	8,574	6,972
Other loans (see note 18)	-	25,000	-	25,000
Trade creditors	19,628	12,194	14,277	5,339
Social security and other taxes	59,051	30,727	21,094	13,941
Other creditors	-	12,847	-	-
Accruals and deferred income	39,218	27,320	20,446	27,320
	126,471	115,060	64,391	78,572

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Group		Charity	
	31.12.25	31.12.24 as restated	31.12.25	31.12.24
	£	£	£	£
Bank loans (see note 18)	271,793	281,615	271,793	281,615
Other loans (see note 18)	25,000	-	25,000	-
	296,793	281,615	296,793	281,615

18. LOANS - CHARITY AND GROUP

An analysis of the maturity of loans is given below:

	31.12.25	31.12.24 as restated
	£	£
Amounts falling due within one year on demand:		
Bank loans	8,574	6,972
Other loans	-	25,000
	8,574	31,972
Amounts falling between one and two years:		
Bank loans - 1-2 years	8,574	6,972
Other loans - 1-2 years	25,000	-
	33,574	6,972
Amounts falling due between two and five years:		
Bank loans - 2-5 years	25,723	20,915
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instalments	237,496	253,728

The charity has a mortgage with Caf Bank Limited, interest is charged at 2.5% over the Bank of England base rate. Caf Bank Limited hold a legal charge over the property known as 26 Vicarage Road in relation to the borrowing. The mortgages final repayment date is April 2043.

19. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.12.25	31.12.24
	£	£
Within one year	10,642	10,642
Between one and five years	19,074	29,716
	29,716	40,358

20. PRIOR YEAR ADJUSTMENT

The 2024 property valuation was undertaken by former Directors on the basis of them being investment properties. During this year the Directors had cause to re-evaluate the valuation and as a result, they commissioned Sunderland's to carry out a formal valuation of the properties. This indicated that the fair value previously recognised for the Merton Hotel, was not in line with its formal valuation. A prior year adjustment has therefore been made to reverse the investment property gain previously made. A further adjustment has been made in the current year, being the year in which the valuation reports became available, to reflect the properties current fair value.

The Directors recognise that such values can fluctuate widely as a result of the property market, but believe that it is right to rectify this within the accounts now, and to look at re-evaluation in five years unless there is significant changes to the market in the meantime.

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS - GROUP

	Unrestricted funds	Designated funds	Restricted funds	31.12.25 Total funds	31.12.24 Total funds as restated
	£	£	£	£	£
Fixed assets	27,831	134,164	693,811	855,806	873,786
Investments	-	1,110,000	-	1,110,000	649,316
Current assets	656,693	(450,406)	100,504	306,791	655,436
Current liabilities	(64,391)	(62,080)	-	(126,471)	(115,060)
Long term liabilities	(296,793)	-	-	(296,793)	(281,615)
	323,340	731,678	794,315	1,849,333	1,781,863

22. MOVEMENT IN FUNDS

	At 1.1.25 £	Net movement in funds £	Transfers between funds & losses £	At 31.12.25 £
Unrestricted funds				
General fund	113,115	157,832	111,904	382,851
26 Vicarage Road	(55,286)	1,406	-	(53,880)
Youth Mentoring	-	(5,631)	-	(5,631)
Designated Vennture Homes	873,191	3,925	(161,324)	715,792
Designated gift	16,100	2,241	(2,455)	15,886
	947,120	159,773	(51,875)	1,055,018
Restricted funds				
Street Pastors	-	1,465	-	1,465
Lean on Me	7,937	6,785	(5,250)	9,472
Early Help	6,202	116	(24,495)	(18,177)
Ledbury Ambassadors	585	-	-	585
Discretionary Grant Fund	192	573	-	765
26 Vicarage Road	712,765	(19,395)	-	693,370
Response Pastors	24,311	8,475	(32,786)	-
Winter Provision	228	-	-	228
Reducing Parental Conflict	-	(5,768)	(1,497)	(7,265)
Ross Ambassadors	6,154	(3,029)	(2,084)	1,041
My Family My School My Community	(3,957)	19,139	(15,182)	-
Love Children Better	65,691	(57,234)	(8,457)	-
Hot Spots	14,635	23,436	(9,005)	29,066
Justice	-	35,829	(3,660)	32,169
Mental Health Rough Sleeper	-	(10,712)	6,835	(3,877)
Vennture Response	-	30,317	(2,598)	27,719
Serving Families - On The Move	-	24,426	(7,038)	17,388
WIS Family Focus	-	14,598	(4,232)	10,366
	834,743	69,021	(109,449)	794,315
TOTAL FUNDS	1,781,863	228,794	(161,324)	1,849,333

22. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	677,887	(520,055)	157,832
26 Vicarage Road	1,018	388	1,406
Youth Mentoring	3,276	(8,907)	(5,631)
Designated Vennture Homes	376,436	(372,511)	3,925
Designated gift	36,249	(34,008)	2,241
	1,094,866	(935,093)	159,773
Restricted funds			
Street Pastors	3,021	(1,556)	1,465
Lean on Me	25,577	(18,792)	6,785
Early Help	198,713	(198,597)	116
Discretionary Grant Fund	3,112	(2,539)	573
26 Vicarage Road	-	(19,395)	(19,395)
Response Pastors	84,081	(75,606)	8,475
Reducing Parental Conflict	7,499	(13,267)	(5,768)
Ross Ambassadors	-	(3,029)	(3,029)
My Family My School My Community	76,023	(56,884)	19,139
Love Children Better	-	(57,234)	(57,234)
Hot Spots	68,000	(44,564)	23,436
Justice	57,002	(21,173)	35,829
Mental Health Rough Sleeper	40,892	(51,604)	(10,712)
Vennture Response	50,000	(19,683)	30,317
Serving Families - On The Move	57,600	(33,174)	24,426
WIS Family Focus	45,000	(30,402)	14,598
	716,520	(647,499)	69,021
TOTAL FUNDS	1,811,386	(1,582,592)	228,794

22. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General fund	182,767	(184,375)	114,723	113,115
26 Vicarage Road	(61,022)	5,736	-	(55,286)
Designated Raising Future Investment	235	-	(235)	-
Designated Vennture Homes	853,024	20,167	-	873,191
Designated gift	-	(13,100)	29,200	16,100
	975,004	(171,572)	143,688	947,120
Restricted funds				
Street Pastors	(7,559)	1,807	5,752	-
Lean on Me	953	(8,731)	15,715	7,937
Early Help	19,812	7,050	(20,660)	6,202
Hereford Ambassadors	32,141	(2,812)	(29,329)	-
Ledbury Ambassadors	1,285	(700)	-	585
PREVENTION4FAMILIES	(80)	-	80	-
Housed Homeless	648	-	(648)	-
Discretionary Grant Fund	192	-	-	192
26 Vicarage Road	732,160	(19,395)	-	712,765
Police Community Safer Streets	(2,002)	-	2,002	-
Response Pastors	111,415	(45,229)	(41,875)	24,311
Winter Provision	228	-	-	228
NIHR	(1)	-	1	-
Reducing Parental Conflict	5,093	12,022	(17,115)	-
Ross Ambassadors	1,000	5,154	-	6,154
Reach Fund	-	4,150	(4,150)	-
My Family My School My Community	-	22,778	(26,735)	(3,957)
Love Children Better	-	78,223	(12,532)	65,691
Hot Spots	-	28,829	(14,194)	14,635
	895,285	83,146	(143,688)	834,743
TOTAL FUNDS	1,870,289	(88,426)	-	1,781,863

22. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	171,327	(355,702)	(184,375)
26 Vicarage Road	2,396	3,340	5,736
Designated Vennture Homes	269,352	(249,185)	20,167
Designated gift	13,500	(26,600)	(13,100)
	456,575	(628,147)	(171,572)
Restricted funds			
Street Pastors	2,629	(822)	1,807
Lean on Me	22,529	(31,260)	(8,731)
Early Help	149,043	(141,993)	7,050
Hereford Ambassadors	5,021	(7,833)	(2,812)
Ledbury Ambassadors	-	(700)	(700)
26 Vicarage Road	-	(19,395)	(19,395)
Response Pastors	151,562	(196,791)	(45,229)
Reducing Parental Conflict	251,740	(239,718)	12,022
Ross Ambassadors	5,548	(394)	5,154
Reach Fund	14,950	(10,800)	4,150
My Family My School My Community	163,301	(140,523)	22,778
Love Children Better	95,001	(16,778)	78,223
Hot Spots	49,999	(21,170)	28,829
	911,323	(828,177)	83,146
TOTAL FUNDS	1,367,898	(1,456,324)	(88,426)

Summary

Closing fund balances can be summarised as the following between revenue and fixed asset funds:

	31.12.2025	**31.12.2024**
Unrestricted Funds		
Revenue funds	295,509	29,161
Fixed Asset funds	27,831	28,668
Total unrestricted funds	**323,340**	**57,829**
Designated Funds		
Revenue funds	(512,486)	(483,210)
Fixed Asset funds	1,244,164	1,372,501
Total designated funds	**731,678**	**889,291**
Restricted Funds		
Revenue funds	100,504	121,440
Fixed Asset funds	693,811	713,303
Total restricted funds	**794,315**	**834,743**
Total funds	**1,849,333**	**1,781,863**

22. MOVEMENT IN FUNDS - continued

Designated Funds

Raising Future Investment

This fund includes ring fenced unrestricted funds that have been obtained for the purpose of generating future investments in Herefordshire Vennture.

Vennture Homes

The Vennture Homes fund hold the funds which were used to fund the purchase of the Merton Hotel and Holly Tree in Vennture Enterprises Ltd. Hereford Vennture loan Vennture Enterprises Ltd £1,452,100 from this fund to fund the purchase of the hotel.

Restricted Funds

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.

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. Grants were received in the year specifically to develop this activity.

Response Pastors

Part of Fresh start providing mentoring for individuals in the county.

My Family My School My Community

DFE My Family My School My Community programme has aimed to make things better for children, offer more to parents and make it easier for schools to respond to emerging needs. Vennture leading a consortium with two other local charities, providing local primary and secondary schools with the ability to access support for families earlier, with support that is tailored to their needs and context whilst facilitating schools to connect with their local community.

Love Children Better

Love Children Better funded with a grant from the Eveson Trust mentoring support for families and 10 care experienced young people.

Early Help

Contract with Herefordshire Council providing mentoring support for families.

Reducing Parental conflict

Extension to the Early Help contract with Herefordshire Council supporting families through mentoring to Reduce Parental Conflict.

Ross and Ledbury Ambassador

Donations funding extended Street Presence in Ross and Leominster towns.

Hotspots

Grant from West Mercia police for Street Presence in Hereford City and Leominster Town, aligned to Community Safety Partnership Serious Violence Hotspots.

Justice

Grant from Benefact Trust, the 29th May 1961 Trust and others for mentoring those in the criminal justice system, in prisons and those at risk of entering the system, seeking to prevent reoffending, and supporting families rebuild lives/relationships touched by the criminal justice system.

22. MOVEMENT IN FUNDS - continued

Mental Health Rough Sleeper
Contract with NHS Herefordshire and Worcester ICB to deliver a mental health initiative aimed at mentoring those who are homeless or at risk of homeless where mental ill health is a contributing factor to provide stabilisation and deliver support. The programme also delivers training to professionals to help them understand the impact.

Vennture Response
Grant from Brookside Trust providing a response to come alongside and support the homeless and those in need for other reasons, where statutory services cant reach or simply don't. Vennture Response is there for people who need someone.

Serving Families - On the Move
Grant from the Armed Covenant Trust providing support to improve the quality of life of serving families whom have been relocated by addressing the unique challenges and issues families face by this and constantly finding themselves in unfamiliar communities.

WIS Family Focus
Grant from the Armed Covenant Trust providing support to the families of wounded, sick or injured personnel and veterans. Supporting them rebuild lives, confidence and resilience in the face of the emotional and practical impact of having a wounded, sick or injured family member.

Transfers between funds
Transfers between funds in the year represent the following;
Management recharges between unrestricted and restricted funds.

23. RELATED PARTY DISCLOSURES

During the year donations from Trustees, employees and other related parties amounted to £29,000 (2024: £38,540).

During the year, S Tarlton was paid £12,513 (2024: £1,320) for the bid writing services. No amounts were outstanding at the year end. S Tarlton resigned as a trustee on 17.11.2025, and became an employee of the charity from 1.12.25.

During the year, P Ballard (trustee) was paid £1,166 (2024: £nil) for consultancy services. No amounts were outstanding at the year end.

During the year, immediate family of J Upperton, director of Vennture Enterprises Ltd, was employed by Herefordshire Vennture. Total employment costs to the charity was £9,343.

During the year professional services totalling £27,000 (2024: £10,800) have been purchased from OP - Chain Ltd, a company in which director J Upperton, director of Vennture Enterprises Ltd, is also a director. There were no balances outstanding at the year end (2024: £Nil).

24. POST BALANCE SHEET EVENTS

Since the year end, a former employee of the charity has indicated their intention to commence legal proceedings against the organisation. The Trustees believe that any potential costs related to this will be covered by the charity's insurers.