

**REGISTERED COMPANY NUMBER: 08803798 (England and Wales)**

**REGISTERED CHARITY NUMBER: 1156851**

Report of the Trustees and  
Consolidated Financial Statements  
for the Year Ended 31 December 2023  
for  
Herefordshire Vennture

Thorne Widgery Accountancy Ltd  
Chartered Accountants  
Statutory Auditors  
2 Wyevale Business Park  
Kings Acre  
Hereford  
Herefordshire  
HR4 7BS

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# 1. REFERENCE AND ADMINISTRATIVE DETAILS

**Registered Company number**  
08803798 (England and Wales)

**Registered Charity number**  
1156851

**Registered office**  
Venn Lagacy Centre  
26 Vicarage Road  
Hereford  
HR1 2QN

**Trustees**  
Rev Lady J Lisvane  
A Morgan (resigned 18.2.23)  
A Butterfill  
S J D Tarlton  
D Hider  
S M Sully

**Auditors**  
Thorne Widgery Accountancy Ltd  
Chartered Accountants  
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 Malling  
Kent  
ME19 4JQ

# **REPORT OF THE TRUSTEES**

**CHAIR'S REPORT  
STRUCTURE, GOVERNANCE AND MANAGEMENT  
FINANCIAL REVIEW  
PROGRESS AGAINST CORE OBJECTIVES**

## 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 2023. 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).

## 2. CHAIR'S REPORT

### Overview

Looking back over trustees' annual reports from past years it has become somewhat common in recent times to describe Vennture's journey over the preceding twelve months with words such as "remarkable" and, "unbelievable", 2023 is no exception. Each of those words would provide some flavour of what this year has felt and looked like. And yet none of them, either singly or in combination, fully reflect the unique set of joys, challenges, opportunities, developments and, yes, frustrations that have presented themselves in the year.

### Impact

At the outset, I must recognise the incredible perseverance of our employed team, volunteers and trustees - past and present. Throughout this year, their fervent endeavours in Vennture have continue to impact people across Herefordshire - addressing many needs that have been amplified by the cost-of-living crisis and the well-publicised on-going struggles of local agencies. This year we have come alongside and mentored 271 struggling parents, 164 individuals with tangled needs - many on the edge of eviction, and supported 86 people coming out of homelessness. Meanwhile, our Street Presence teams attended 240 incidents to make Hereford's streets even safer.

Vennture Enterprises provided emergency accommodation to 5 families and 19 individuals. We were all pleased in October to have our long-awaited planning application approved to create 5 Fresh Start Homes for Families alongside our offices at 26 Vicarage Road and the Vennture Enterprises board is leading in formulating plans to develop further Fresh Start Homes over the next 5 years to address the needs for appropriate accommodation for young families and young people leaving care.

### Leadership

We continue to bring leadership to local issues. We have included an extra section in our social impact report to give three examples of this valuable work.

At the start of the year, we put forward to local agencies 5 tangible transformational initiatives emerging out of our Lottery funded development work on Prevention, which was initiated by the Police and Crime Commissioner and sponsored by the Bishop of Hereford. In May, we shared insights from our work 'Transforming the Night Shelter' on how a better approach could eliminate rough sleeping, and at the end of the year we presented our learning from our Lottery funded pilot of school-based prevention.

We were delighted in May when our thought leadership helped us to become 1 of 8 national pathfinder projects funded by DWP to find ways to better support families facing relationship challenges in rural contexts. This Thriving Families Programme is a key step forward. It will provide all Herefordshire schools with the means to offer better help to local children and families.

### Numbers

Our accounts reflect the increasing complexities arising from our growth and income diversification. For example, our delivery revenues of £602,943 reflect the increased number of families and individuals we support. In this year's annual accounts, we have sought to provide a fuller explanation of the numbers and the reasons behind them so that the practicalities of managing the cashflows linked to them are clearer.

Public agencies paying in arrears for this growing work necessitated in January the charity drawing down a £300,000 working capital loan from CAF bank.

Regardless, we ended 2023 with a charity only balance sheet of £1,983,845 but with unrestricted cash reserves of only £417,174 while having £993,717 of debtors consisting of £815,100 intercompany loan, £20,943 intercompany transactions with Vennture Enterprises Ltd and £157,674 delivery contracts paid retrospectively. This led to the trustees' revising of the Reserves policy (page 10).

### **Taking stock**

In the context of continuing growth, the highlight of 2023 was the opportunity in August for our leadership team, Vennture Enterprises board and Vennture trustees to come together, to take one whole day out of our busy, demanding lives to look back at the road we had travelled.

Lloyds Bank Foundation generously funded an excellent facilitator as part of a package of support they are providing to develop Vennture's growth plans. The facilitator helped us make a clear-sighted and informed assessment of where we had come from, our ambition and, perhaps more importantly, where we then found ourselves as we faced the next 18 months.

Given all the evidence before us, our conclusion was that Vennture was in a time and place of transition, of coming to terms with the full implications, both to the organisation and those with whom we work, of movement from a medium-sized entity to a large, multi-dimensional and influential charity.

Of course, and as we learnt more fully during our day together, times of transformation come with their own set of - often unexpected - challenges. Not least among these, are challenges to further strengthen the structures of internal management, support and governance to sustain a larger and even more dynamic organisation. Therefore, the coming year will be one of *'Intentional Growth'* so we can continue to adapt and respond to the year ahead.

### **Funding**

Part of our *'Intentional Growth Plan'* is our continued commitment to diversify funding to enhance our ability to provide local leadership in system innovation that puts local people in the lead and delivers outstanding support to those most vulnerable.

We are grateful for ongoing financial support from The Eveson Trust, the Hereford Cathedral Almshouse Charity, The National Lottery Community Fund, Lloyds Bank Foundation and so many local donors. The steady flow of small donations of £5 or £10 - often given sacrificially - is an incredible encouragement. Supporters, volunteers, and donors are attracted by our relational approach's impact and our ability to deliver local system change to benefit the most vulnerable.

In 2024, learning from our success in working with DWP, we want to continue to leverage our size and strategic insights into rurality to unlock new collaborations locally and nationally. We will also look to further influence local and national policymakers to address rural inequalities in areas such as children's services, health, housing and criminal justice.

We can see that the changing landscape of funding models will draw us more frequently, and excitingly, into participation in contract-based support that brings Vennture into the realm of co-development and co-delivery with influential statutory partners - local and national. In embracing these opportunities to act as a lead partner, we want to enable other smaller, locality-focused charities to access funding and make local delivery effective. We see 2024 as a year of further development in this direction.

### **Faith & Family**

Underpinning all of this is a rock-solid understanding that we do none of the work before us in our strength alone. As a charity firmly rooted in our Christian origins, we continue to live and work by a set of principles and an ethos that is informed and instructed by the example of Jesus - of love for all and dependence upon the good and loving purposes of God.

Finally, amid all this amazing work, I am particularly pleased that Vennture continues to maintain its identity as a family - remembering no family is perfect. Family founded on wholeness can be a wonderful place to learn about love, forgiveness and belonging. It remains an incredible privilege to chair an organisation that is so determined to stay true to its Mission to bring practical meaning to The Power of Jesus' Love.

Simon Tarlton - Chair of Trustees



25/4/24

### 3. 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.

In December 2021, a trading subsidiary was formed: Vennture Enterprises Limited, Company Registration Number 13794131.

#### 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 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 logged. Trustees receive budget proposals in November for the following year. Trustees sign-off audited accounts for the previous year in March.

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

- Chair
- Finance
- Safeguarding and Safe working
- HR
- Resources, Innovation and Development, including Buildings and Assets
- Home Presence
- Street Presence
- Fresh Start - including individual mentoring and addressing rough sleeping and sofa surfing

Each trustee maintains an on-going conversation with their relevant programme lead. As part of our work with Lloyds Bank Foundation, we are undertaking a review of our present trustees in the light of our now growing size and complexity.

#### 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. A Risk Register is maintained and updated regularly. 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 Health & Safety, GDPR and Safeguarding.

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.

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.

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.

## OBJECTIVES 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.

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

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 as safe as possible for all at all times.
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.

**Our focus is on 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 - 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.

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

**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.

**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.

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.

## 4. FINANCIAL REVIEW

### Overview

Income for the year amounted to £857,759 (2022: 1,840,917), a decrease of 53% on the prior year.

Total expenditure was £1,170,844 (2022: £1,150,078), a increase of 2%.

The balance of unrestricted and designated funds carried forward is £982,307 (2022: £1,055,416), whilst the balance of restricted funds is £895,285 (2022: £1,135,261).

**Trustees have 10 Priorities to build Vennture's reserves in line with the agreed policy:**

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 through a quarter-by-quarter campaign plan making greater use of the tools within our eTapestry CRM (customer relationship management).
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.

In 2023 we have reviewed progress in building Vennture's financial resilience through income diversification (figures shown below are charity only):

|  | 2020            |     | 2021                  |     | 2022              |     | 2023            |     |
|--|-----------------|-----|-----------------------|-----|-------------------|-----|-----------------|-----|
| SOURCE                                       | £               | %   | £                     | %   | £                 | %   | £               |     |
| Grants                                       | £488,293        | 60% | £447,099              | 23% | £685,482          | 37% | £353,726        | 41% |
| Foundations & Trusts <sup>1</sup>            | £113,000        | 14% | £751,000              | 38% | £139,847          | 8%  | £68,000         | 8%  |
| Contracts                                    | £142,077        | 18% | £210,217              | 11% | £443,271          | 24% | £181,217        | 21% |
| Donations <sup>2</sup>                       | £47,980         | 6%  | £555,509 <sup>3</sup> | 28% | £528,679          | 29% | £63,843         | 8%  |
| Gift Aid                                     | £1,993          | 0%  | £1,484                | 0%  | £34,022           | 2%  | £9,058          | 1%  |
| Other  | £14,679         | 2%  | £18,131               | 1%  | £9,587            | 1%  | £129,012        | 15% |
| Vennture Enterprise<br>Vennture contribution | £0              | 0%  | £0                    | 0%  | £0                | 0%  | £50,871         | 6%  |
| <b>TOTAL</b>                                 | <b>£798,022</b> |     | <b>1,983,440</b>      |     | <b>£1,840,888</b> |     | <b>£855,727</b> |     |

1. Includes large Capital Grant for Vicarage Road

2. Includes 2 large donations to capital purchase of The Merton

### Grants

This year, work arising from Lottery funded development work on Prevention helped us secure a £376,000 grant from DWP to pilot a Preventing Parental Conflict programme in a rural context.

### **Foundations & Trusts**

Our transition from a 'small' to a 'big' charity has made accessing funds from foundations and trusts that favour small charities impossible. The continued squeeze on funding is making application processes even more competitive.

### **Contracts**

Over 3 years we have tripled the organisation delivery income from contracts, and we will continue to pursue long-term contracts that contribute to our unrestricted funds through carefully calculated full-cost recovery. We have a strong track-record and reputation for delivery, and we are working hard towards our core programmes being funded through long-term contracts.

### **Donations**

The Charity Excellence Framework states it is estimated that charities lose out on £1.5bn in donations annually, due to lack of digital effectiveness. Online donations are growing year-on-year and, since the pandemic, they are more critical now than ever. Our donor base is relatively small for a charity of our size.

In 2023 funding from Lloyds Bank Foundation has allowed us to work with Ten Stories, a digital marketing agency specialising in the charity sector, to revisit our messaging and media strategy. Naked Creative, a Herefordshire company, is in process of refreshing our website and working with Ten Stories to help us develop a stronger on-line presence, taking advantage of our back-office investment in our donor management system eTapestry, to build our donor and volunteer base.

### **Vennture Enterprises Ltd**

Vennture Enterprises was registered as a wholly owned subsidiary of the Charity in December 2021. In October 2022 the purchase was completed on the Merton Hotel in Hereford City centre. Initially the plan is to run the hotel as emergency accommodation for needy families and individuals in conjunction with Herefordshire Council. Longer term the building will be converted into individual units for the needy. 2023 represented the first year of trading for the company and in the early part of that year, we had all of the costs of the refurbishments, and the fixed costs of the building, but with very little revenue. The only billings during this period were some internal charging for Lean-on-Me and the Homeless Hub that used the ground floor area during weekday lunchtimes until March 2023. From April 2023 we began to have some revenue from the council for room rentals. However, the instigation of the 24/7 warden coverage from June, caused an unavoidable increase in staff costs, but at the same time the Council delayed placing more guests due to the issue of safeguarding checks. Until this was resolved, it wasn't until August that the occupancy climbed, and the billings increased to match the increased costs.

With the occupancy levels percentage now averaging in the high 90s, the financial model is looking much more positive as we move into 2024. The only note of caution is the utility bills, as we have not had a winter season yet with more or less full occupancy. We negotiated reduced energy tariffs in the summer of 2023 which came into effect in early November 2023, but to date we only have limited experience of the utility consumption when the hotel is more or less full in a winter quarter.

In addition, from the 1 November 2023, we implemented increased nightly room rates with the Council. This should increase monthly revenue by c£2.2K into 2024.

The accounts for Vennture Enterprises Ltd have been prepared on a going concern basis, on the understanding that the only shareholder, and primary mortgage holder upon the company's assets, Herefordshire Vennture, will continue to financially support the company.

### Reserves policy

As part of the 2024 strategic business planning process, the trustees have undertaken a review of Vennture's reserves policy and agreed the charity will aim to hold 6 months' unrestricted CASH reserves based on its forecast costs.

Target cash reserves at 31 December 2023 based on 2024 Business Plan, 6 months CASH reserves are calculated taking into account the following:

|   |                     |
|---|---------------------|
| DESIGNATED cash to cover forecast payment in arrears of restricted income |                     |
| DWP 3 months in arrears   | = £66,500           |
| Herefordshire Council 1 month in arrears                                  | = £11,805           |
| DFE Contract  | = £20,000           |
| Cash to cover forecast overheads not covered from restricted income       | = £ 240,000         |
| <b>TOTAL</b>  | <b>= £ 338,305</b>  |
| Actual unrestricted cash reserves at 31 December 2023                     | = £438,482          |
| Actual restricted cash reserves at 31 December 2023                       | = £97,300           |
| <b>TOTAL CASH RESERVES held at 31<sup>st</sup> December 2023</b>          | <b>= £535,782</b>   |
| <b>RESERVES held in tangible assets</b>                                   | <b>= £841,734</b>   |
| <b>RESERVES held in investment property</b>                               | <b>= £705,530</b>   |
| <b>RESERVES held in net assets</b>  | <b>= (£205,454)</b> |
| <b>TOTAL RESERVES</b>   | <b>= £1,877,592</b> |

The charity has free reserves, defined as unrestricted funds excluding fixed assets £88,515.

### Going concern

The trustees are confident that the charity is a going concern. The charity has in its cash forecasts for 2024 an annual confirmed contribution totalling £214,000 to its unrestricted cash reserves and a strong pipeline of additional funding opportunities.

Regardless, given that the £417,174 unrestricted cash available at 31 December 2023 was equivalent to only 10.4 months' expenditure, the trustees are maintaining a focus on Vennture's 10 financial priorities.

### Monitoring

As our finances become more complex, our tracking of risk is becoming more sophisticated. We are valuing the mentoring support via Lloyds Bank Foundation from the Lloyds Bank Model Risk and Evaluation team to devise new tools and processes to refine our understanding of uncertainty and risk tolerance.

Monitor steps are being taken to bring the amount of reserves held into line with the level of reserves identified by the trustees as appropriate, given their plans for the future activities of the charity.

Going forward in 2024, this will include tracking forecast volatility - using the tracking tools developed with Lloyds Bank Model Risk and Evaluation team that will help traffic-light financial trigger points related to decisions on unrestricted funds.

## 5. PROGRESS AGAINST CORE OBJECTIVES

### Background

Vennture's 5-year plan for the years 2022-2027, which was agreed in 2021, lays out 7 core objectives that the charity will seek 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 Expertees.
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.

### 2023 Progress against Core Objectives

#### 1. Lead significant, substantive, sustainable initiatives and evidencing impact

- a. We have further developed our mentoring programme with struggling families to increase our support to the local approach to Early Help and our contract has been extended to March 2025.
- b. Building on the learning from the Lottery funded Prevent Programme to establish our leadership in county-wide school-based prevention, enabled us to secure a £376K project with DWP to deliver school-based Prevention focused on parental conflict.
- c. We piloted our 'Good Together' approach to build a volunteer base of 200 17-25-year-olds, with Hereford College of Arts and NMITE. The programme has yet to be established as core.
- d. Proposals to deliver accommodation-based triage as a new key pathway to make rough sleeping and sofa surfing rare, brief, infrequent and non-reoccurring were not pursued by the Council. Regardless, we opened 16 rooms in the Merton as emergency accommodation.
- e. We have secured planning permission on 26 Vicarage Road to deliver the first 5 of 20 new starter homes as part of our Fresh Start offer for families seeking a fresh start.
- f. Vennture Enterprises Ltd is now contributing to our unrestricted funds to enhance our social impact.

#### 2. Exercise influence and promoting systems thinking in local issues

- a. We have exceeded our goal of becoming the first choice in 5 school clusters for prevention work with children and young people to keep children engaged in mainstream education, through the DWP Thriving Families initiative. We have 5 pathfinder schools and have engaged a further 35 schools.

We have put forward a fully costed operational proposal to Health, Police and Council on Vennture Response to:

- b. Build a county-wide cross-sector responsive net of care accessed instantly through the Vennture Lifeline.
- c. Deliver 'Response Pastors' as a key element in a community prevention network complementing the work of statutory agencies in prevention.
- d. Enhance and invest in Vennture's community-based Link Worker and Mental Health First Aid trained Street Presence teams to prevent the escalation of low-level emotional and mental health issues.

#### 3. Innovate by listening and growing local leaders

- a. We are working with Lloyds Bank Foundation to further strengthen our systems and processes of governance to maintain our agility as we grow and diversify further.
- b. We have recruited 3 new positions with succession planning in mind, reviewed our pay ladder and reviewed the responsibilities of our existing team to progress them.

- c. We are engaging 3 local training providers to deliver a legacy project focused on a structure approach to developing Vennture people, delivery managers and leaders of the future.
- d. We continue to reduce the average age of our employee and volunteer base and target potential leaders in their 20s and 30s; we have recruited our first graduate management trainee and brought in another potential manager under 30.
- e. We continue to deliver and champion the Fresh Start proposition to end rough sleeping and sofa surfing and preventing escalation into destructive lifestyles.

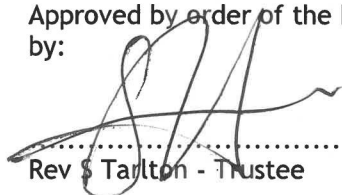
**4. Redefining volunteering - equipping people appropriate to the task**

- a. We have a quarter-by-quarter plan for 2024 to utilise our enhanced support team and systems to build our support, volunteer and donor base.
- b. We were unable to secure funding to expand our Street Presence plan to market towns. Regardless, we are working on a customised scheme for Ross to have a constant calm, reassuring presence as well as Hereford.
- c. Growing volunteering relevance in our core programmes so we have 200 volunteers trained in Mental Health First Aid will be a core focus for 2024.
- d. Re-establish and grow our Family Pastor volunteers as vital to our Home Presence team.
- e. We have been unable to secure funding to recruit a dedicated volunteer and training manager to increase the number of our volunteers and enhance their experience.

**2024 Intentional growth priorities**

- 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.

Approved by order of the board of trustees on ...25/11/24..... and signed on its behalf by:

  
.....  
Rev S Tarlton - Trustee

# 2023 SOCIAL IMPACT REPORT

## Social impact summary

2022 numbers for historic comparison

2023 numbers

Home Presence Initiatives

Fresh Start initiatives

Street Presence

System leadership initiatives

Vennture Enterprises

***Note:** In all case studies details have been changed to protect the anonymity of participants*

# 1. Impact Summary

## a. 2022 Impact Summary - for historic comparison

| Area            | Initiative                          | Volunteers |              |                  | Beneficiaries                                |                                   | Monetised<br>Calculated Savings<br>from research<br>evidence |
|-----------------|-------------------------------------|------------|--------------|------------------|--|-----------------------------------|--|
|                 |                                     | Number     | Hours        | Value            | Direct<br>Helped with<br>specific<br>support | Indirect<br>Others who<br>benefit |  |
| Home Presence   | Families First                      | 6          | 1,006        | £ 28,700         | 173  | 278                               | £ 2,400,000  |
|                 | Prevent Family Mentoring            |            |              |                  |  |                                   |  |
|                 | Youth                               |            |              |                  | 10   | 35                                |  |
| Fresh start     | Volunteer mentors                   | 6          | 52           | £ 1,300          |  |                                   |  |
|                 | Garden & building project           | 15         | 1,920        | £ 28,800         |  |                                   |  |
|                 | Training                            |            | 78           | £ 1,938          |  |                                   |  |
|                 | Building Better Opportunities BBO   |            |              |                  | 73   |                                   | £ 243,011  |
|                 | BBO Community Grant                 |            |              |                  | 55   |                                   | £ 111,008  |
|                 | Community Renewal Fund              |            |              |                  | 191  |                                   | £ 509,112  |
|                 | Winter Provision                    |            |              |                  | 71   |                                   |  |
| Street Presence | Ambassadors                         | 27         | 1,479        | £ 36,975         | 65   | 1,040                             |  |
|                 | Street Pastors                      | 36         | 994          | £ 35,475         | 351  | 590                               | £ 25,040   |
|                 | Lean on Me                          | 77         | 1,456        | £ 36,400         | 36   | 72                                | £ 11,268   |
|                 | Training                            |            | 1,145        | £ 28,625         |  |                                   |  |
| Vennture        | Projects                            |            | 391          | £ 19,355         |  |                                   |  |
|                 | Buildings - Fresh Start Homeless    |            | 118          | £ 5,900          |  |                                   |  |
|                 | Development workshops               |            | 320          | £ 8,000          |  |                                   |  |
|                 | Trustees                            |            | 669          | £ 33,450         |  |                                   |  |
|                 | <b>Total across all initiatives</b> | <b>167</b> | <b>9,628</b> | <b>£ 264,918</b> | <b>1,025</b>                                 | <b>2,015</b>                      | <b>£ 3,299,439</b>   |
|                 | <b>2021 Comparison</b>              | <b>155</b> | <b>4,157</b> | <b>£ 133,075</b> | <b>686</b>                                   | <b>2,010</b>                      |  |

### Note to the table

An independent evaluation carried out by Rose Regeneration highlighted The Social Return on Investment in our work with individuals was £2.25 for every £1 invested - this has allowed us to indicate the monetised value of the impact of our work with individuals.

### 2022 Commentary

We have seen a number of notable step-changes from 2021 - a doubling of volunteer hours and a 27% increase in those benefiting directly from the work of the charity.

**Home Presence** - There was a significant increase in the number of management volunteer hours and an increase in volunteer mentors returning post-Covid.

**Fresh Start** - Additional funding enabled significant growth and a widening of the scope of Fresh Start as we led the transformation of Winter Provision.

**Street Presence** - Growth came through extending volunteering opportunities and the need for patrols at more varied times.

## b. 2023 Impact Summary

| Area            | Initiative                          | Volunteers |              |                 | Beneficiaries                            |                                  | Monetised                                 |
|-----------------|-------------------------------------|------------|--------------|-----------------|--|----------------------------------|---|
|                 |                                     | Number     | Hours        | Value           | Direct<br>- Helped with specific support | Indirect<br>- Others who benefit | Calculated Savings from research evidence |
| Home Presence   | Families First                      | 6          | 960          | £ 21,600        | 271                                      | 307                              | £ 2,400,000                               |
|                 | Thriving families                   |            |              |                 |  |                                  |   |
|                 | Prevent Family Mentoring            |            |              |                 |  |                                  |   |
| Fresh start     | Fresh Start                         |            | -            | £ -             | 164                                      | 230                              |   |
|                 | Winter Provision                    |            | -            | £ -             | 86                                       | 120                              |   |
|                 |                                     |            |              |                 |  |                                  |   |
| Street Presence | Ambassadors                         | 16         | 868          | £ 36,975        | 65                                       |                                  |   |
|                 | Street Pastors                      | 23         | 1,428        | £ 35,475        | 351                                      | 1,019                            | £ 25,040                                  |
|                 | Lean on Me                          | 48         | 1,302        | £ 36,400        | 29                                       | 58                               | £ 7,707                                   |
|                 | Training                            |            | 1,874        | £ 28,625        |  |                                  |   |
| Vennture        | Projects                            | 8          | 1,782        | £ 73,160        |  |                                  |   |
|                 | Buildings - Fresh Start Homeless    | 2          | 85           | £ 4,250         |  |                                  |   |
|                 | Development workshops               | 45         | 360          | £ 8,000         |  |                                  |   |
|                 | Trustees & Directors                | 7          | 658          | £ 32,900        |  |                                  |   |
|                 | <b>Total across all initiatives</b> | <b>155</b> | <b>9,317</b> | <b>£277,385</b> | <b>966</b>                               | <b>1,734</b>                     | <b>£ 2,432,747</b>                        |
|                 | <b>2022 Comparison</b>              | <b>167</b> | <b>9,628</b> | <b>£264,918</b> | <b>1,025</b>                             | <b>2,015</b>                     | <b>£ 3,299,439</b>                        |

**Note to the table**

In 2022, an independent evaluation carried out by Rose Regeneration highlighted the Social Return on Investment in our work with individuals was £2.25 for every £1 invested - this has allowed us to indicate the monetised value of the impact of our work with individuals.

**Home Presence** - We have maintained our volunteer numbers and see a major opportunity to recruit more volunteers as we engage in our school-based prevention programmes in 2024.

**Fresh Start** - The ending of Community Renewal Funding meant we could no longer create volunteering opportunities and reduced our capacity to help individuals.

**Street Presence** - We have seen a high turnover of volunteers due to many of our team needing to step down for health reasons while patterns of behaviour in the nighttime economy have fundamentally impacted the demands on our teams.

## 2. 2023 Home Presence Initiatives

During 2023 Vennture supported 146 families<sup>4</sup> - 271 parents and 307 children

- 88 families through being commissioned by Herefordshire Council to deliver Early Help
- 46 families benefited from the Lottery funded prevention focused programme
- 12 families supported through the new Thriving Families programme funded by the DWP

Vennture's Support for Families also benefited from additional funding from The Eveson Trust.

Each family's needs vary from a single need such as a child with special needs to a combination of multiple needs, many of which are complex or inter-generational. Those referred through the Early Help team tend to be more complex and embedded, whereas those referred into the Lottery funded prevention programme present with simpler earlier stage, though no less challenging needs.

| Family needs and issue   | Percentage of families helped |      |      |      |                  |                  |       |
|--|-------------------------------|------|------|------|------------------|------------------|-------|
|  | 2019                          | 2020 | 2021 | 2022 | 2023             |                  |       |
|  |                               |      |      |      | Family Mentoring | Vennture Prevent | TOTAL |
| Parenting  | 87%                           | 83%  | 85%  | 91%  | 72%              | 89%              | 77%↓  |
| Children's mental or physical health   | 60%                           | 70%  | 64%  | 85%↑ | 75%              | 80%              | 77%↓  |
| Children not attending school or at risk of school exclusion                 | 37%                           | 40%  | 30%  | 63%  | 83%              | 65%              | 77%↑  |
| Parent's mental or physical health   | 52%                           | 61%  | 47%  | 35%↓ | 34%              | 39%              | 36%   |
| Out of work or financial difficulties  | 60%                           | 43%  | 36%  | 28%  | 21%              | 26%              | 23%   |
| Victim of domestic abuse<br>- current or historic                            | 32%                           | 36%  | 31%  | 19%↓ | 10%              | 24%              | 15%   |
| Children involved in crime, or anti-social behaviour or risk of exploitation | 10%                           | 13%  | 5%   | 12%  | 19%              | 7%               | 14%   |
| Alcohol or substance abuse   | 10%                           | 11%  | 7%   | 5%   | 6%               | 7%               | 6%    |

The main needs with which Vennture is asked to support families remain parenting strategies, children's mental and physical health, and issues with attending or coping at school. The percentage of parents who have asked for parenting support appears to have decreased. This, however, is sometimes masked by parents asking for strategies to cope with their child's special needs and therefore should not be seen as a significant decline.

We continue to work with more families with children experiencing special needs or mental health difficulties, which has meant engaging with more working and professional families. The team has continued to be flexible to accommodate working parents, including some evening visits.

<sup>4</sup> Families are supported in a rolling programme so support may be for part of the year.

**Length of support**

The 26-week Council funded programme is determined by the requirements of the contract. Three families needed additional support and it was agreed with the Council that they would take a double space.

|  | Commissioned Early Help 2023 |                       |                          | Vennture Prevent 2023<br>(Lottery funded programme) |                       |                          |
|--|------------------------------|-----------------------|--------------------------|---|-----------------------|--------------------------|
|  | No of families               | Average weeks support | Average mentoring visits | % of families                                       | Average weeks support | Average mentoring visits |
| Completed families                             | 37 (65%)                     | 25                    | 21                       | 39  | 34                    | 28                       |
| Families who needed social worker intervention | 11 (19%)                     | 25                    | 23                       | 0   |                       |                          |
| Families who disengaged from support           | 7 (12%)                      | 14                    | 5                        | 7   | 15                    | 7                        |
| Families which moved during support            | 2 (4%)                       | 21                    | 15                       | 0   |                       |                          |

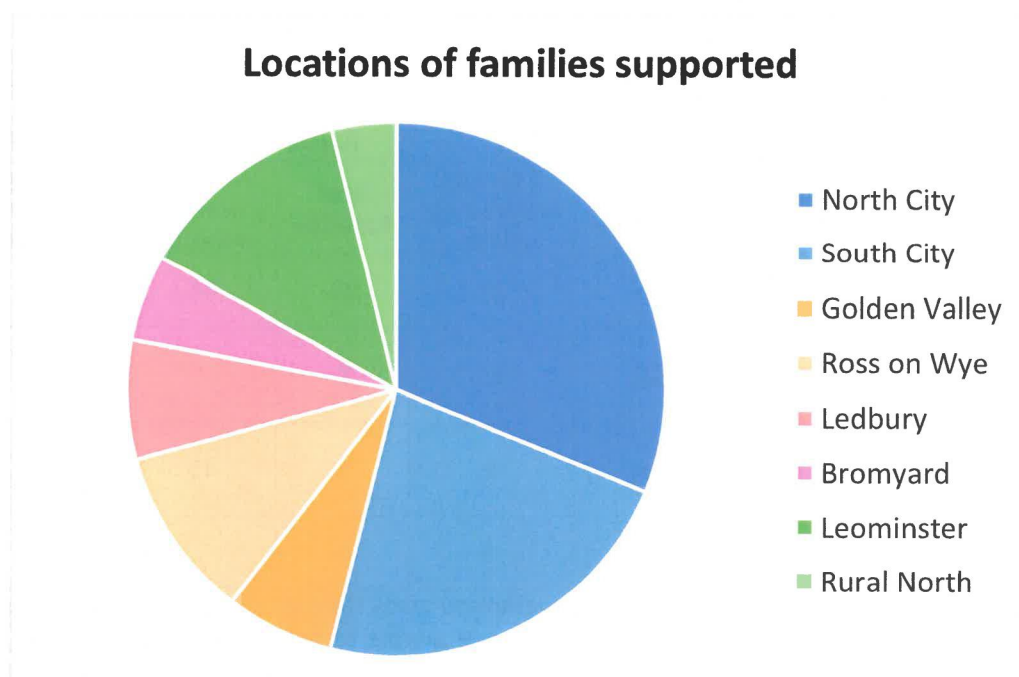
By contrast, the Lottery funded Vennture Prevent programme gives families the option of longer support. In 2023 the funding came to an end and so some families were unable to benefit from the longer support - on average families across the 3-year programme were supported for 40 weeks with 35 visits. Vennture is able to exit when changes are fully anchored and sustainable. More families in this programme complete their support and fewer families require referral for social worker interventions.

**Referrals**

110 new referrals were received in 2023, which is slightly less than in 2022 because we were only able to take on new families into Vennture Prevent at the start of the year as the 3-year funding was due to end in July 2023. In the end, we were able to extend this preventative programme until November 2023 with the kind support of The Eveson Trust and the agreement of The National Lottery Community Fund. The main referral source is now primary schools, as the main aim of the Thriving Families programme is to run in partnership with 24 primary schools.

| New Referrals in 2023     | Family Mentoring | Vennture Prevent | Thriving Families |     |
|---------------------------|------------------|------------------|-------------------|-----|
| Primary School            | 25               | 6                | 33                | 58% |
| Social Workers/Early Help | 21               | n/a              | n/a               | 19% |
| Secondary School          | 19               | 2                |                   | 19% |
| Health                    | 1                | 1                |                   | 4%  |
| Police                    | 1                | 0                |                   |     |
| Self-referral             | n/a              | 1                |                   |     |

## Locations



Vennture continues its county-wide commitment - supporting families in market towns and rural locations as well as Hereford. We had been frustrated that we had not been able to achieve our vision for a county-wide roll out in Vennture Prevent, so we have ensured that with our new programme Thriving Families we are prioritising small rural schools.

Small rural schools are less likely to be able to afford dedicated pastoral support and our meetings with headteachers and a recent school survey have shown that they appreciate having support they can trust and turn to.

*“Vennture Prevent programme has been vital in supporting some of our families who needed a little extra support in challenging times but did not meet the threshold for other interventions. They were easily accessible, empathetic and helped families help themselves, before things got worse - Prevention!”*

*“The success of their input has been shared within our school community and has greatly enhanced the lives of some of our young people and families.”*

### Family Mentoring

Since 2015, we have been a commissioned service for Herefordshire Council’s Early Help. This has been our most consistent funding to support Family Mentoring and we have developed a good relationship with the Early Help team and their expectations. However, the contracts are normally only a year or two in duration which leads to some uncertainty. The funding has currently been extended to March 2025.

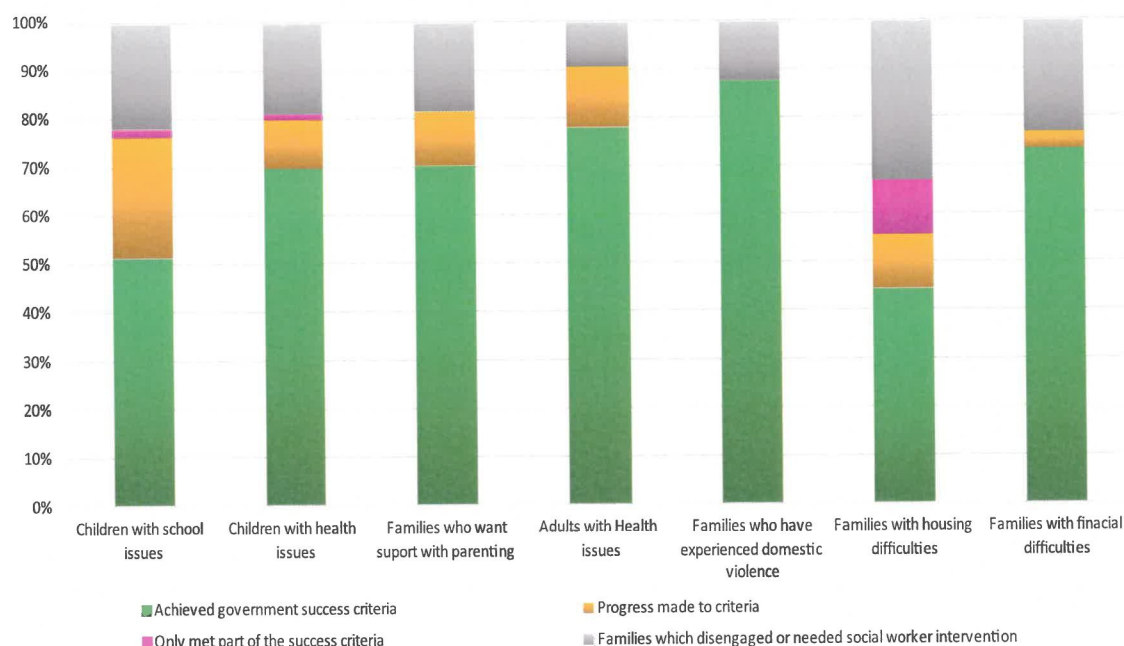
### Prevention4Families

Our Prevention4Families programme has now come to an end after 3 years of support from The National Lottery Community Fund. It was launched in Herefordshire in September 2020 in response to what families were telling Vennture they wanted. The goal was to enable families to access support when their needs were first presenting, without feeling stigmatised, and feeling the support they received focused on what they themselves said that they needed rather than what external agencies judged them to need.

Over 3 years the programme supported 111 families, which comprised 233 children and 177 adults. Each family engaged with a well-trained, dedicated ‘Link Worker’ who mentored the family weekly in their home. A range of families was referred into Prevention4Families:

By the end of support, we found that 90% of children referred and supported had a physical or mental health need identified.

- 56% of families have met all the Government's success criteria<sup>5</sup>
- 78% of families have made significant progress while they were being supported



In 2024 we hope to find funding to continue this programme, especially in working with schools and families in finding the best way to support families who have long term pressure of having a child with special needs. **Thriving Families**

Thriving Families was launched to schools in September 2022. It seeks to reduce parental conflict in families by raising awareness in schools and families of the impact for children. We are supporting families who are experiencing relationship distress, through our Link Worker and relational mentoring approach. We are also able to offer preventative support to a number of families whose circumstances put their relationships under increased pressure, such as having a special needs child, having one parent out of work or needing to be away for long periods of time for work.

## IMPACT

### A family bringing up a child with special needs

*When we first met Finley's parents, they were exhausted. Although experienced with children, they were finding the 9-year-old's behaviour inflexible and challenging.*

*Visiting the family weekly has allowed the Prevention4Families Link Worker to understand the situation better and give the parents encouragement, support, and advice over 9 months. The longer length of support has allowed a gentle and supportive approach, allowing the parents to feel supported as they implement new strategies. This has been especially important as due to the long waiting lists they still have not been able to access any specialist support from the Child Development Centre or CAMHs.*

*The Link Worker has talked through Non-Violent Resistance parenting strategies and, with the family, researched advice from a specialist Society. An early adaption was to introduce chewing gum as a response to Finley's sensory seeking behaviours before meals to prevent him demanding some 'other food' directly before mealtimes. The Link Worker also liaised with school to make sure the*

<sup>5</sup> As defined by Herefordshire Supporting Families Outcome Framework

*right support was in place, and with medical professionals to ensure Freddie was on the waiting list for specialist support. The older siblings were also supported.*

*At the end of the support, parents have said they feel better prepared for how to manage Finley and know where he is most able to manage and where he can't. They feel better at explaining Finley's needs to others in their social and family group. Finley now co-operates with the adjustments they put in place for him to manage out of the home at friend's houses or on trips or parties. He will gladly pack his 'Survival Rucksack' containing fidget toys, ear defenders, familiar cuddly toy, books, tablet and sweets to soothe or distract him when he becomes dysregulated.*

#### **Family feedback**

Our goal is to help families help themselves. Family feedback is summed up below:

- 100% stated Vennture Link Workers and volunteers were approachable
- 100% stated Vennture Link Workers understood the challenges that the family were facing
- 91% said they could cope better
- 85% said they felt less worried about the future
- 85% said they knew where to get help from if they needed it

#### **Parents' written feedback:**

*"I have been able to open up to my Link Worker more than with others and even been able to talk about the death of my husband. I feel a totally different person now."*

*"It was good to talk to someone neutral. You helped us when we were at rock bottom. You gave us external validation and reassurance - as well as mediating with agencies."*

*"It has made me less stressed. It has helped me get more financial help and benefits. I am facing up to my finances now, not burying my head in the sand - and it's a weight off my shoulders."*

*"Yes, reducing conflict work helped - now we talk about difficult things, but we always try to find a solution - I've found out I actually like my husband again!"*

#### **Young people and children feedback:**

*"Before I couldn't stay in the room with my mum. I now talk to my dad on the phone and on good days spend less time in my room."*

*"Mum's a bit better now since you've come. Its calmer and it's a bit sorted out with [my brother]. He isn't any different, but we were really worried when everything was happening at school and now its loads better."*

*"Mum and dad don't argue anymore. They miss each other as dad works far away. It makes me feel comfortable".*

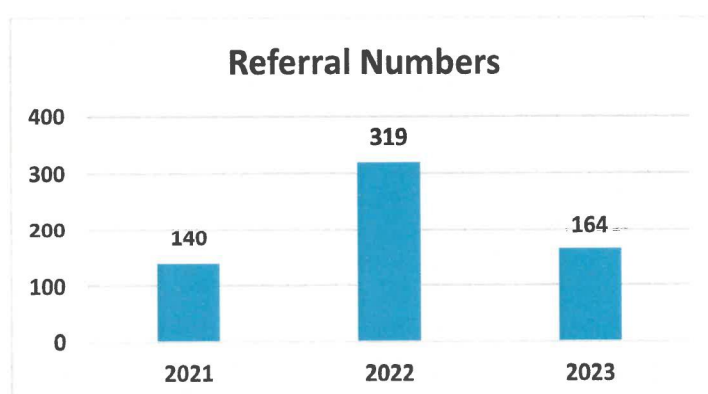
### 3. Fresh Start Initiatives - *Fresh Homes...Fresh Purpose...Fresh Connections*

Alterations in funding sources have led to significant changes within the Fresh Start team during 2023. Following the end of the Winter Provision Night Shelter project in March as well as the Building Better Opportunities and Community Renewal Fund projects ending, a smaller Fresh Start team has emerged, funded by multiple streams allowing for more adaptability in the team's delivery, based on the needs of the people we come alongside.

This has enabled us to introduce, where appropriate, a more overt faith-based element to the team whilst staying true to Vennture's proven mentoring relationships. The team is pleased to now be a member of the Community Chaplaincy Association, which allows us to meet with individuals in preparation for their release from prison, allowing for continuity of support from Vennture Link Workers to help reduce re-offending.

#### Fresh Start Referrals (excluding Night Shelter)

In 2023, the Fresh Start team received 164 referrals, which marks a reduction in our capacity compared to 2022 with 319 referrals. However, in addition to the caseload of these referrals, until the end of March, 2 Fresh Start Link Workers were involved on weekdays 11am-1pm in the Merton Hub Homeless check-in centre. This provided wrap-around support to those accessing accommodation at New Zara House.



| Age Profile of Referrals | 2022 % |
|--------------------------|--------|
| Under 20                 | 5      |
| 20 to 30                 | 24.5   |
| 30 to 40                 | 26     |
| 40 to 50                 | 20     |
| 50+                      | 24.5   |

| Age Profile of Referrals | 2023 % |
|--------------------------|--------|
| Under 25                 | 25     |
| 25 to 40                 | 53     |
| 41-60                    | 64     |
| 60+                      | 19     |

| Demographics of Referrals | 2022 | 2023 |
|---------------------------|------|------|
| Male                      | 190  | 89   |
| Female                    | 125  | 74   |
| Other                     | 4    | 0    |

Throughout 2023 we have seen a significant increase in referrals that have a degree of mental health concern. With funding being stretched nationally, and with Police and Health authorities unable to respond to 'lower level' mental health concerns, Vennture's positioning for individuals struggling with mental health has become more important. All Fresh Start Team members have been trained in mental health first-aid and we are growing in our knowledge and working relationships with mental health teams through the NHS.

| 2023 Referral Sources | Medical   | Self      | Vennture Street | Probation /Prison | Police    | Housing   | Turning Point | Other     |
|-----------------------|-----------|-----------|-----------------|-------------------|-----------|-----------|---------------|-----------|
| January               | 3         | 3         | 3               | 1                 | 0         | 0         | 0             | 0         |
| February              | 3         | 3         | 3               | 1                 | 0         | 0         | 0             | 0         |
| March                 | 3         | 2         | 0               | 0                 | 5         | 4         | 1             | 6         |
| April                 | 4         | 1         | 0               | 0                 | 0         | 0         | 1             | 0         |
| May                   | 0         | 4         | 2               | 0                 | 2         | 0         | 0             | 1         |
| June                  | 4         | 3         | 1               | 0                 | 0         | 0         | 1             | 3         |
| July                  | 4         | 5         | 3               | 0                 | 0         | 0         | 1             | 2         |
| August                | 8         | 13        | 0               | 0                 | 0         | 3         | 0             | 4         |
| September             | 0         | 11        | 0               | 0                 | 0         | 2         | 1             | 1         |
| October               | 1         | 10        | 0               | 1                 | 2         | 2         | 1             | 1         |
| November              | 2         | 5         | 2               | 2                 | 1         | 1         | 0             | 0         |
| December              | 1         | 2         | 0               | 1                 | 1         | 1         | 0             | 1         |
| <b>TOTAL</b>          | <b>33</b> | <b>62</b> | <b>14</b>       | <b>6</b>          | <b>11</b> | <b>13</b> | <b>6</b>      | <b>19</b> |

Due to the change in needs of the people we come alongside, this year a team member has been dedicated to a Response Worker role. They are able to respond immediately to people who are going through a degree of crisis, often linked to homelessness. This helps to prevent problems worsening into deeper issues. If Fresh Start Response does not see the individual able to comfortably move on, we are then able to introduce the longer-term mentoring programme.

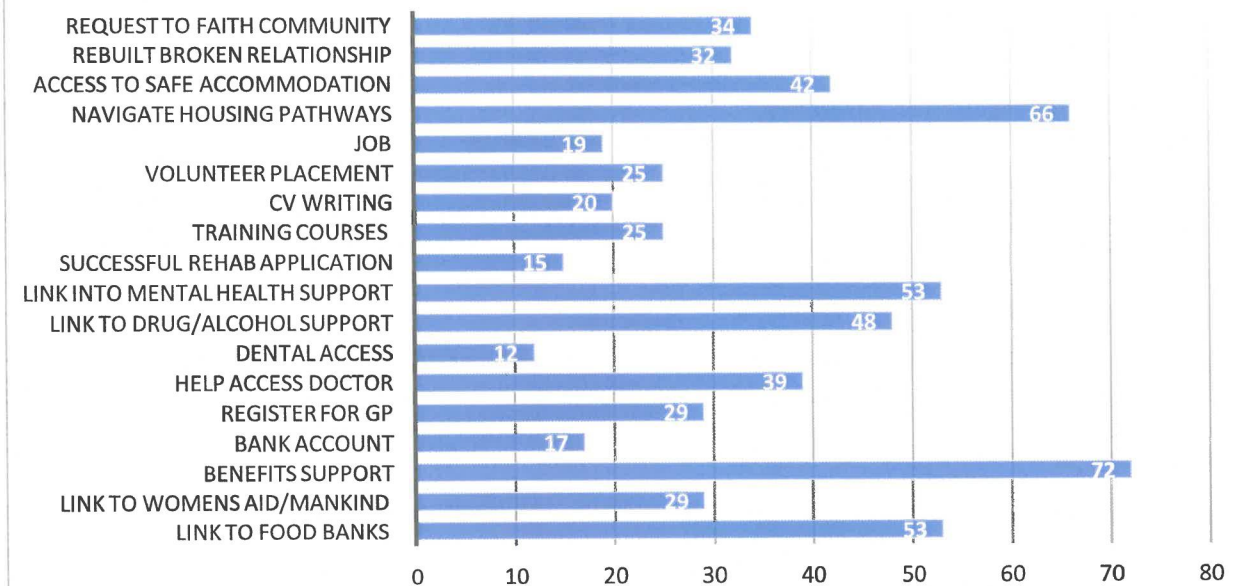
## Impact

Three of the most common outcomes include helping individuals navigate the housing support pathway, accessing benefits and linking to food banks. We have found that as the cost-of-living rises and housing becomes more expensive and difficult to access, there is a new group of people experiencing homelessness who do not have experience in navigating the housing or benefits system.

A large proportion of the individuals we encounter are dealing with mental health concerns. We have noticed a notable rise in post-Covid anxiety, which is also presenting as agoraphobia.

Despite a rising number of dental issues, access to dental support has been challenging. Throughout the year, we have managed to access 12 appointments.

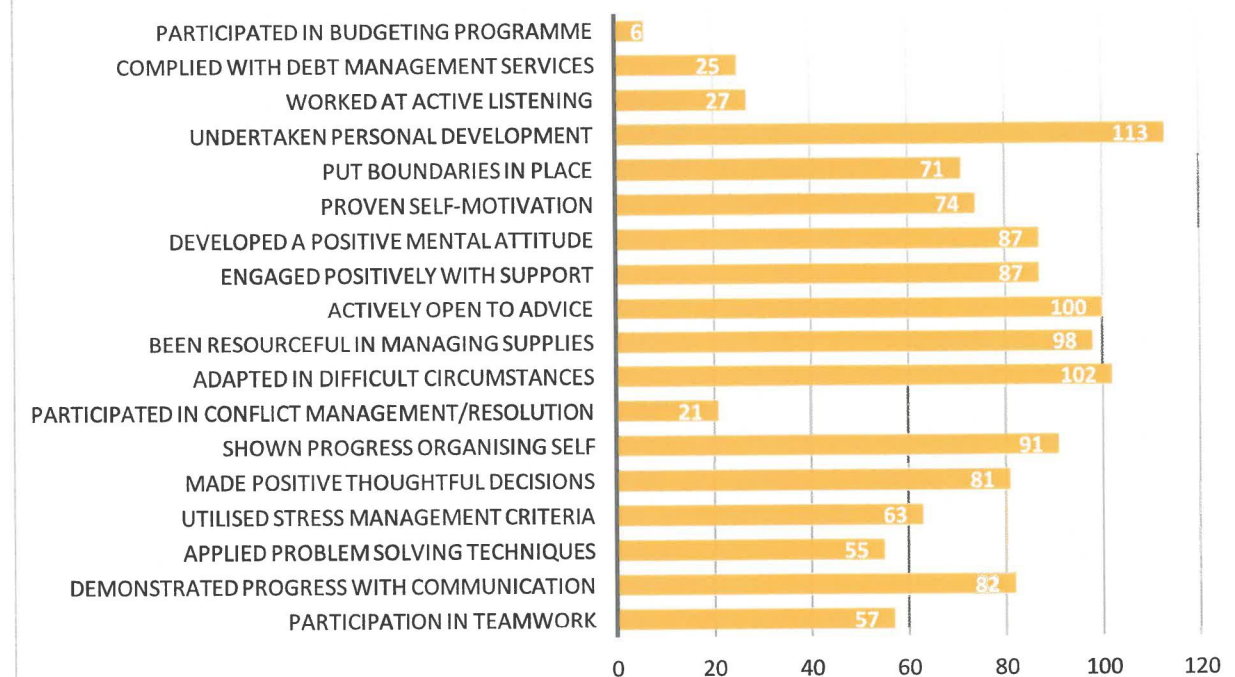
## Fresh Start Outcomes



An important part of creating long-lasting change in the individuals we walk alongside is facilitating the development of soft skills. This year we began recording data on these outcomes which shows over 100 cases of individuals undertaking personal development and adapting in difficult circumstances.

When suitable to the individual, this year we have begun celebrating the achievements of individuals who have met their goals by offering the opportunity to exit on a 'High Point with a High Point'. This is where we arrange to go on a walk to a high place to celebrate a new chapter of life.

## Fresh Start Soft Outcomes



## Case Studies

### 1. FF - Fresh Start Mentoring

*I met with a homeless lady who was deeply in shock and not used to homeless living. After listening to her story, I could see it was not a quick fix.*

*I walked alongside her to Blue School house that afternoon to find out if she was suitable for emergency accommodation, due to her mental health and physical disability.*

*It was confirmed that FF had her own house, even though she could not return to her home. We checked her into New Zara house emergency accommodation and ensured she was in a ground-floor room because of her physical disabilities. Until August 2023, I met with FF every week. I worked through her devastation of Women's Aid not being able to support her because, after many years, she lashed back at her abusive husband.*

*I walked alongside FF when she went to Court and, because of Vennture's continued support, her sentence was reduced and she was able to continue the work we were doing each week, with a soft version of the Women's Aid freedom programme. I walked alongside her to enable her to get into Rehab and also move to a point where she secured her own house.*

*She has since put in an application form to Turning Point and Vennture to become a volunteer and give back to the charities who walked alongside her.*

### 2. SS - Fresh Start Response

*A Fresh Start Response Worker arrived at A&E within 25 minutes of receiving an email request regarding an individual who was without a home. They met with the individual (SS) and a member of the Crisis Team and built rapport and engagement with SS establishing the events leading to SS's current situation. SS had previously been deemed to not have a 'local connection' to the area so was advised that their original authority area was ultimately responsible.*

*The Response Worker accompanied SS to Blue School House Council offices to arrange an interview with a Housing Solutions Officer and assisted and encouraged SS in producing a timeline of SS's past housing locations where SS was deemed to qualify as having a 'local connection'.*

*The Council Manager then contacted SS by phone to confirm the Council's decision to accept 'duty of care' having examined the evidence and circumstances provided. They spoke to the Response Worker, stating that emergency accommodation would be provided.*

*The Response Worker accompanied SS to the railway station and stayed with them until they caught their train to their accommodation. They ensured contact numbers were available to SS, reiterating the ongoing package of support SS would have including multiple agencies nearby to their accommodation as well as ongoing support from Vennture Link Workers.*

## Feedback

### Inter-organisational working

*"I'm currently with the SNT team at Bromyard and they've been telling me about the support they've had from Vennture following a referral for an individual with substance misuse issues who was causing some problems locally due to this. The team tell me that the Fresh Start Worker has been absolutely brilliant and has secured a long-term rehab placement for the individual, even driving them to the placement to ensure they got there successfully."*

### Friends/ Family

*"Just want to say a great big thank you for the care and support that Vennture have shown E. Mental health has plagued her life, through your endless patience and resourcefulness she is a very different person and the Fresh Start Link Worker has displayed great skill in enabling E to work through her issues step-by-step and take responsibility for her own mental health. This fabulous organisation has given E the confidence to get through her issues which had brought her to a very low state. The Fresh Start Link*

*Worker has supported E to gain self-worth and bring joy and respect to herself, and to know that she is a worthwhile person. Thank you also for the support you gave in finding voluntary work and, because of this, instead of E feeling socially isolated, E now feels that she is a part of a social circle again."*

### Individuals

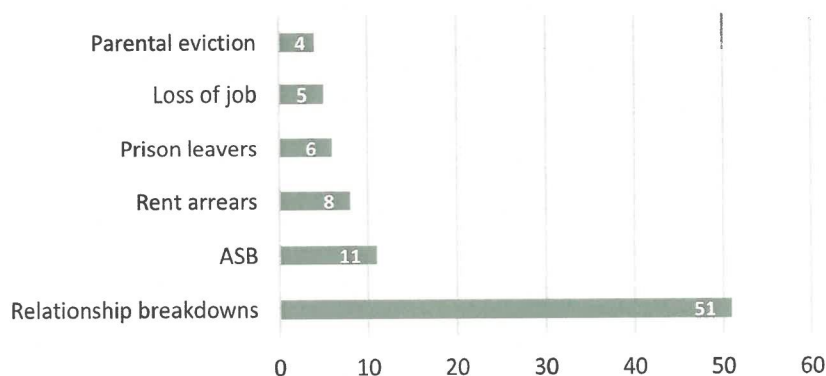
*"There feels like there is so little judgement. Thank you."*

### Winter Provision Night Shelter

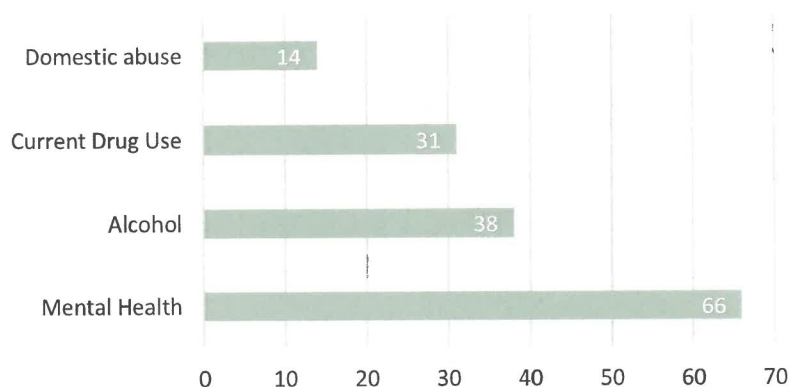
The Winter Provision Night Shelter Project concluded at the end of March 2023 following its opening on 12 December 2022. It operated with single room occupancy, unless two individuals both chose and consented to share a room together, to provide a safe and dignified experience for its users. This was supported by the presence of local door staff who assisted with our on the night check-in process to prevent alcohol, drugs and weapons from being brought into the shelter.

All individuals accessing the Night Shelter received wrap-around support during weekday daily check-ins at the Merton Hub. This provided the opportunity for them to engage with Fresh Start Link Workers regarding issues on a one-to-one basis, with the aim of addressing the root causes of homelessness and helping to connect them to other sources of support. Agencies and specialists such as Turning Point, Opticians, Hairdressers and District Nurses attended regularly at the Merton Hub to help address problems the individuals were facing.

### Root Causes of Individuals Facing Homelessness

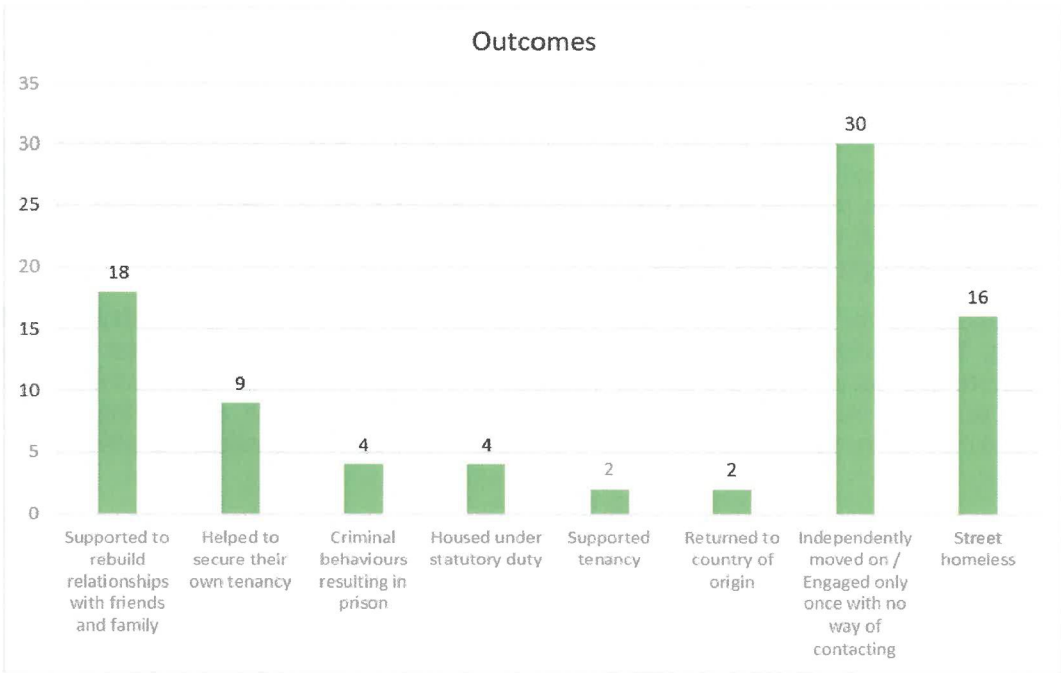


### Number of Individuals Affected

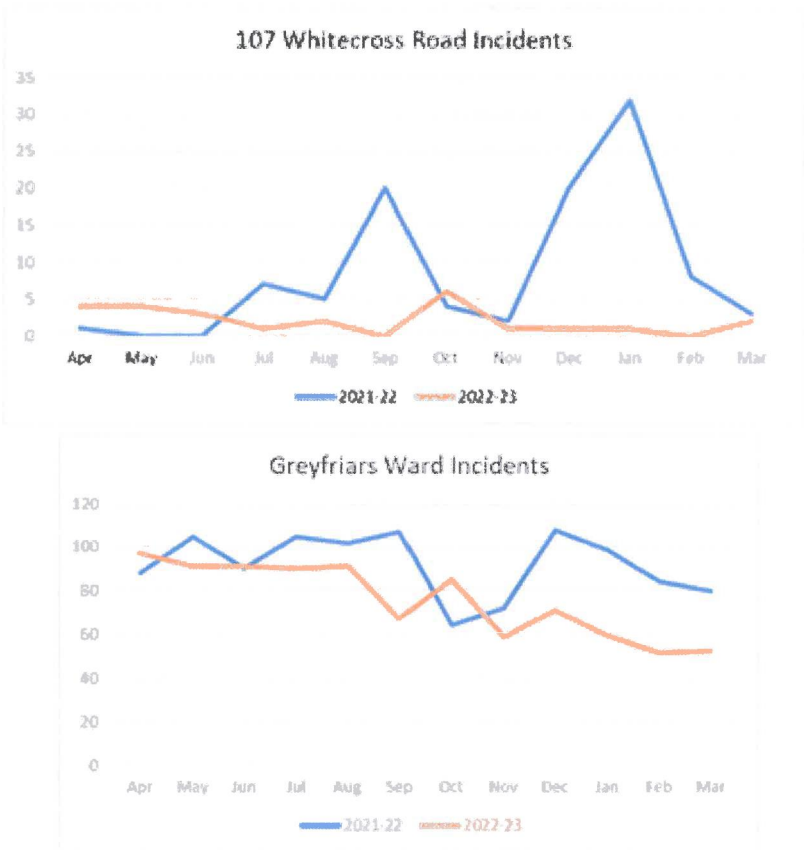


Outcomes

A total of 85 individuals accessed support through Winter Provision, within which 74 individuals utilised accommodation for a combined total of 828 nights. The cumulative effort of the individuals, Wardens, Merton Hub Fresh Start team members and agencies, helped support many of the individuals in accessing accommodation.



Information obtained by the police showing incident data for the area of Greyfriars Ward and Whitecross Road where New Zara House is located indicates that the new process and system introduced this year has had a significant impact on incidents in the area compared to previous years of New Zara House’s operation.



### Service Users' Feedback

A total of 15 individuals responded to the survey regarding their experiences throughout Winter Provision, of whom:

- 4 said they have stayed at the shelter in previous years, with all saying it felt safer in 2022/2023.
- 13 individuals said the zero tolerance to drugs and alcohol policy made them feel safer, with 2 who said it made no change.
- All 15 said the security staff treated them with respect when undergoing checks before being shown to their room.
- All 15 said that the Winter Accommodation Wardens supported them to have a safe stay.
- When rating their experiences of using New Zara House on a scale of 0-10 with 0 as '*it was awful and I didn't feel safe*' and 10 as '*it's the best it can be under the circumstances*', 11 individuals rated it a 10/10, one rated it 9/10, two rated it 7/10 and one rated it 5/10.

*"Craig and David were absolutely awesome . . . Vennture made me feel at home and I appreciated the health checks. My blood pressure was way over the scale, but I thank them for taking the time to do this, really beautiful people."*

*"The hard work and help and advice that I have received from each of my support workers, Dom, Isla and Dean has quite frankly been lifesaving. Each one offering genuine from the heart step-by-step guidance and encouragement. "*

Following the completion of the project, the Fresh Start team has been working collaboratively with Hope City Church to operate a homeless drop-in hub through which the team continues to have regular referrals, both for responsive and mentoring work.

## 4. 2023 Street Presence Initiatives

Vennture's Street Presence team members have now settled into their permanent home at the Merton Hotel, and have been able to welcome new and old volunteers, conduct Police briefings, and Christmas gatherings.

This year we have been working on increasing our scope into the market towns of Herefordshire, where market town councillors have attended both shifts and training to experience what we currently do in Hereford. Moving forward to 2024, we aim to develop these relationships further and increase the scope of the reassuring presence we prove to be both daytime and nighttime.

### Street Pastors

Our Street Pastor work has been impacted by the on-going dramatic shifts in the nighttime economy. Everything has changed: those going out; when they go out; venues they frequent; what they do and when they go home. For businesses operating in the nighttime economy, everything has become unpredictable, and many are struggling to sustain.

| People Helped | Teams Out | Clearing |              | Handed Out |       |            |           | Agency Interactions |
|---------------|-----------|----------|--------------|------------|-------|------------|-----------|---------------------|
| 240           | 68        | Bottles  | Broken Glass | Blankets   | Water | Flip-Flops | Lollipops | 589                 |
|               |           | 511      | 77           | 28         | 182   | 130        | 113       |                     |

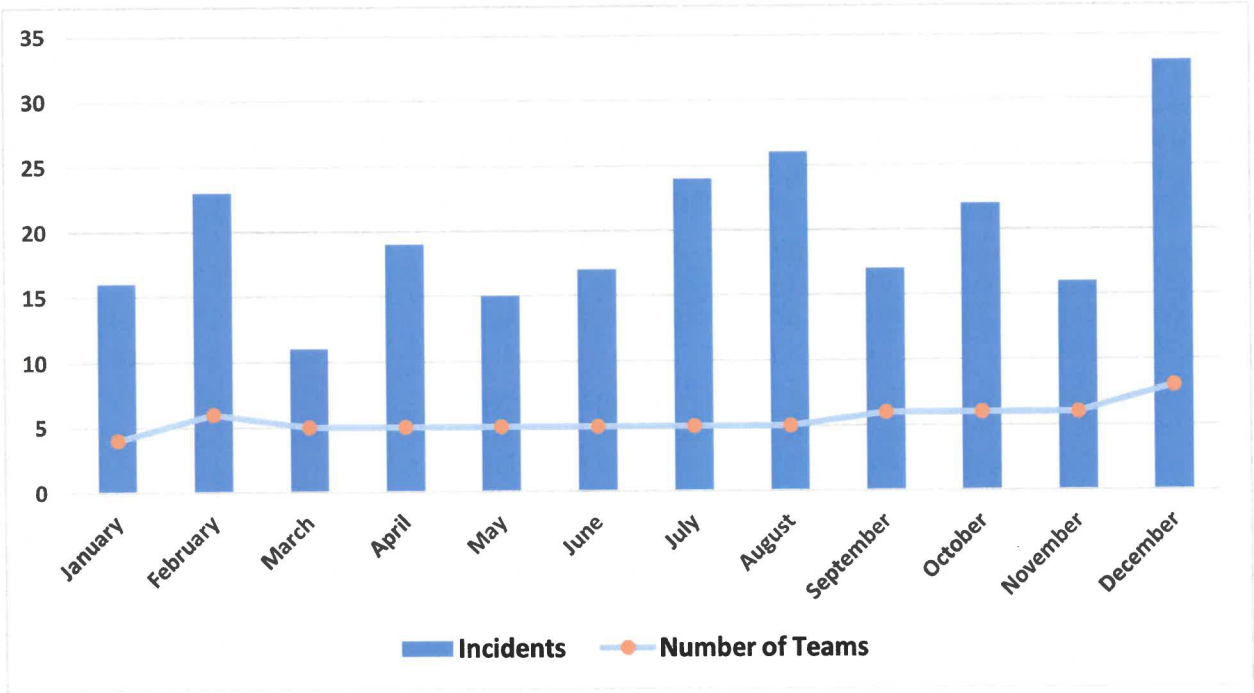
On average the Street Pastors have been attending to 3.5 people per shift in 2023. Reasons for engagement with members of the public have aligned with previous years, attending to primarily injured and impaired individuals, with vulnerable individuals being the second highest once again. The most significant changes for reasons of engagement between 2022 and 2023, have been with the engagement of vulnerable people. December 2023 saw the highest level of incidences involving vulnerable people compared to 2022 in which May and October were proportionally higher than December 2022.

However, an interesting change has been an increase in younger youth activity in the nighttime economy in 2023. This has been acknowledged by other agencies in Hereford and has been highlighted to our teams and encountered just recently in the experience below.

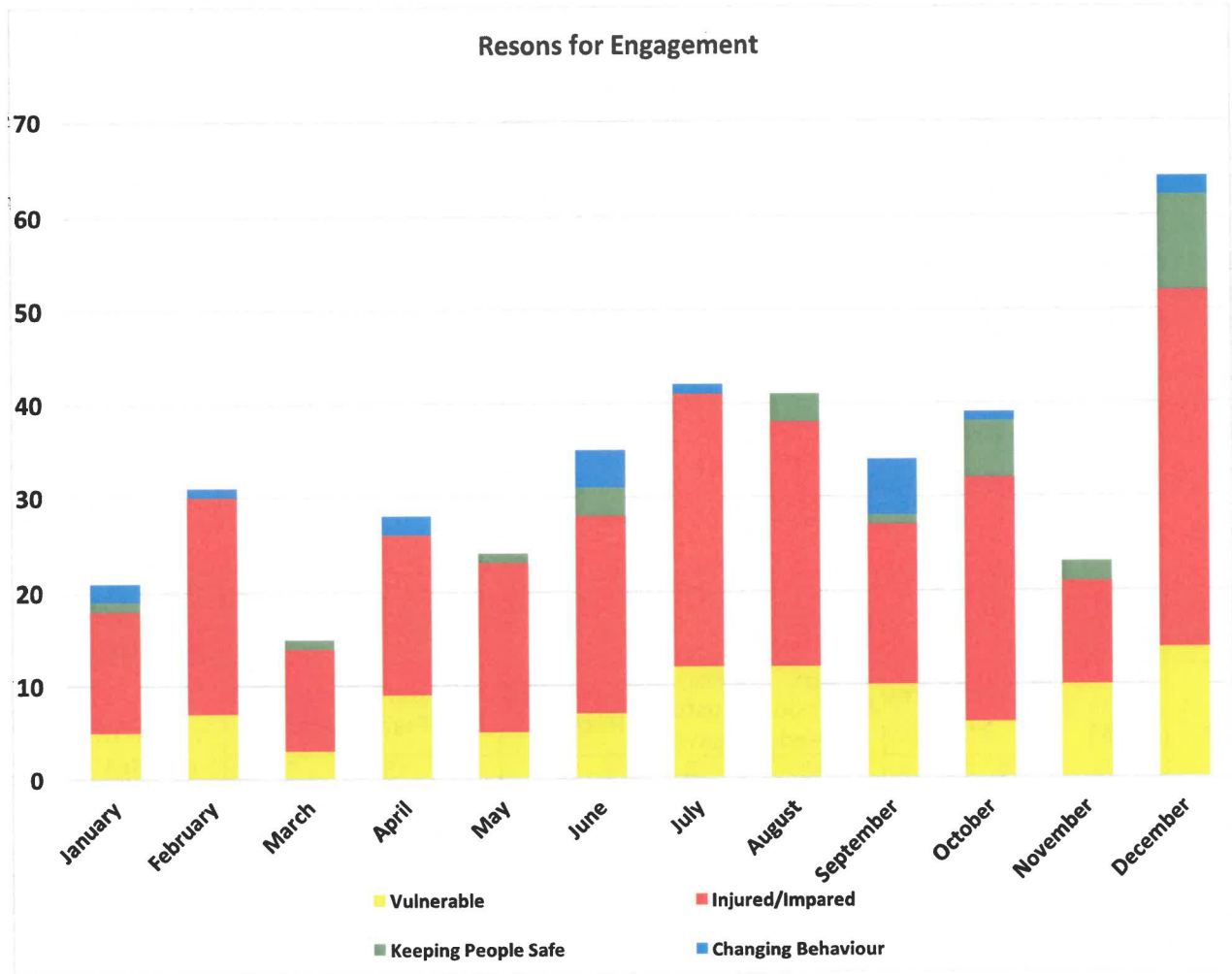
*“Upon encountering a child who looked to be a year 9 student in high school we provided a guardian presence all the way home on foot. They were alone, inebriated, vulnerable, and struggling with the icy pavements.”*

In contrast to 2022 numbers, we have seen a particular dip in number of incidents in March with a then steady increase to a spike in the summer months of July and August. This aligns more closely with figures that were seen in 2021 and those of pre-Covid than 2022. December was a partially busy month for our Street Pastors, which is reflective in the increase of teams that went out during the busier times, including Christmas Eve and New Year's Eve. We have been able to consistently have teams out on the street to maintain the familiar reassuring presence.

Incidents



Resons for Engagement



## Training

The nature of the problems Street Pastors continue to encounter illustrates the need for continuing and on-going rigorous training.

One observer commented recently about how much Safeguarding training they were forced to undertake. We explained that the difference is our training is geared to encountering and dealing with Safeguarding issues on an almost week-by-week basis.

At 2am that night, the team that the observer was attached to was involved in getting a group of intoxicated 13-year-olds home safe, making sure their details were captured and recorded to be passed to the police for follow-up.

Equally, the nature of intoxication and inebriation encountered is becoming more extreme and riskier. One team was called by a take-away to help a paralysed young person in his early 20s who was struggling to breathe. They cleared his airway and were ready to use the AED when his breathing continued to fail.

Working collaboratively with an ambulance crew, they got him safely to hospital. As he was taken to hospital the team ran a drug test and were able to inform doctors in A&E that he had a mixture of cocaine, methamphetamine, ketamine and alcohol in his system.

He recovered safely and was collected by his parents. In the space of 2 hours, he had gone from enjoying a night out, facing death's door and being home safe.

In this instance, the team benefited from our rigorous talk-down and pastoral care after the incident.

## Lean-on-Me

2023 has seen some new introductions to the way we are working. Post-Covid, we had been seeing less people coming into Lean-on-Me. This led us to make adaptations to our way of working to ensure that we are accommodating the people in the community, our student volunteers are gaining as much experience as possible and subsequently releasing the Street Pastors of unnecessary medical intervention.

In 2023, we introduced Mobile Lean-on-Me, which has enabled some of our older student volunteers to get on the streets and have new experiences dealing with people in the nighttime economy. However, we ensure to maintain our usual Lean-On-Me based at the Merton as often as possible so that our student volunteers under the age of 18 can continue to volunteer late into the night.

*"Thank you for reaching out to me. Mobile LOM was certainly a new experience but one that I found incredibly interesting and fulfilling. It was very different from being at the Merton but I thoroughly enjoyed it."*

## Student on a Mobile Lean-On-Me

## Impact

| People Helped | Nights Operated | Impacts          |                      |                      | Support Given       |           |            |                   | Average Time Invested |
|---------------|-----------------|------------------|----------------------|----------------------|---------------------|-----------|------------|-------------------|-----------------------|
|               |                 | Ambulances saved | A&E Admissions saved | Police Custody saved | Supervised Recovery | First Aid | Safe Place | Emotional Support |                       |
| 29            | 31              | 10               | 13                   | 8                    | 16                  | 3         | 15         | 5                 | 1 hour 18 minutes     |

Data suggested that there was a new peak in the nighttime economy, which was much earlier in the evening. As a result, we decided to trial 'Twilight' shifts which ran 7.00pm-9.30pm for a hand over to the normal

Lean-on-Me team. This, again, increased the scope of who we were able to help. However, Twilight shifts are in their infancy and only a few have been completed but we hope to implement them into rotas in 2024.

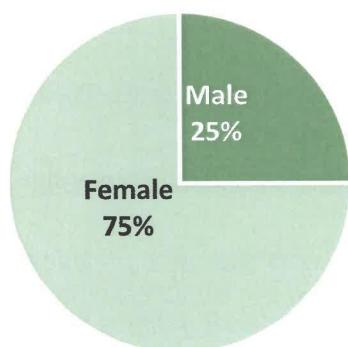
| Assessment    |    |
|---------------|----|
| Alcohol       | 18 |
| Drugs         | 4  |
| Mental Health | 6  |
| Head Injury   | 2  |
| Environment   | 1  |
| Epilepsy      | 3  |
| Stroke        | 1  |
| Diabetic      | 1  |

10 ambulances were saved this year, saving £3,670 according to Kings Fund (2020/2021).

13 A&E admissions were saved.

Saved from police custody doubled from 2022.

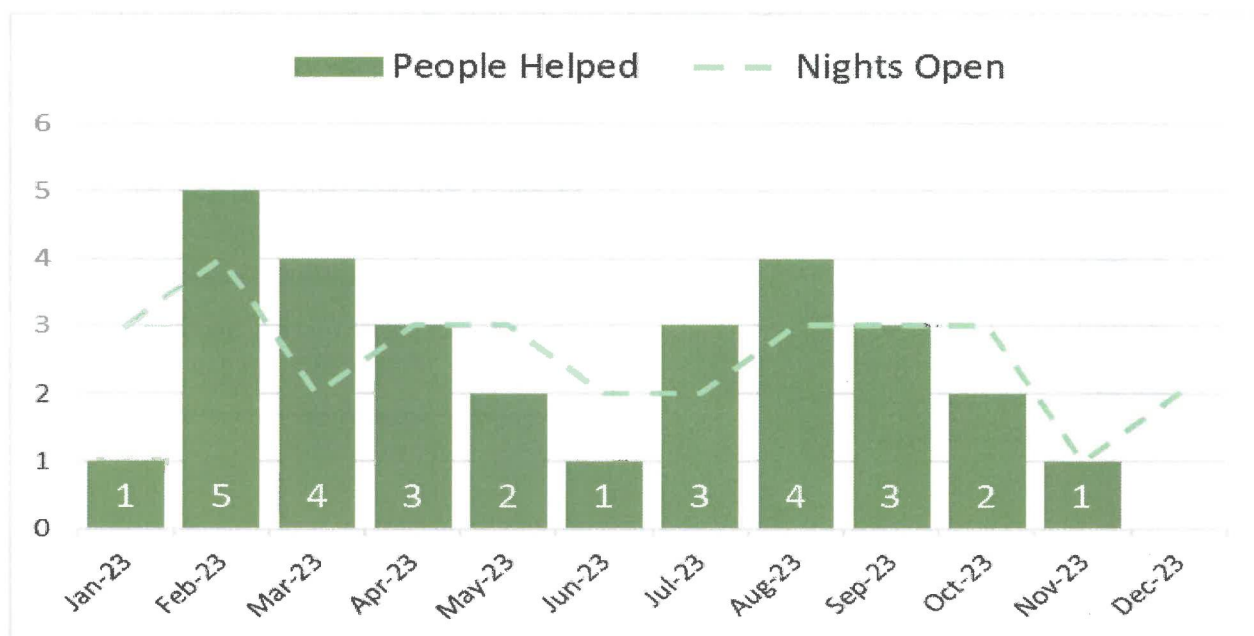
Individuals Assessed



Similar trends in demographic to past years were observed in 2023. There has been a slight increase in the proportion of females who have come into Lean-on- Me between 2022 and 2023 - from 64% to 75%.

2023 has seen less people coming into Lean-on-Me than in previous years. This is reflective of the downward trend since lockdown. In 2023 January was a particularly quiet month for Lean-on-Me in comparison to 2022 which was the busiest month. We have seen consistent peaks in activity in February/March and then again in July/August in 2022 and 2023.

### Lean-on-Me Shifts



This year we have welcomed 13 new student volunteers from a variety of Sixth Forms. Their shifts started in December 2023 and will continue in 2024.

Earlier in the year, we were also observed by the Lord Mayor of Hereford Cllr Jacqui Carwardine who had a lot to say about her experience.

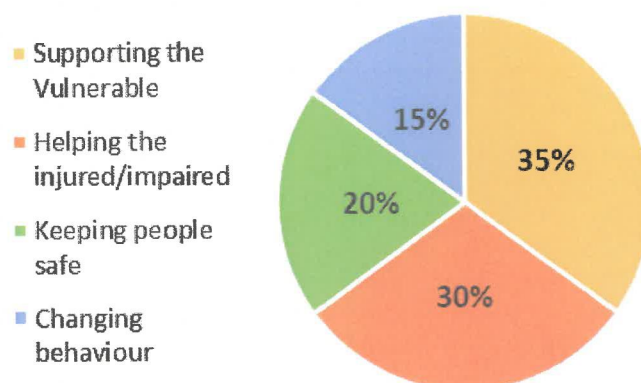
*“What a fantastic night with an amazing team of people, who work full on to provide such an incredible support service to members of the community. I found the whole experience very interesting and enjoyed it so much that I stayed out with the team until 4.00am! What a brilliant night - the best night out I’ve had in years! Please pass on my grateful thanks to the Street Pastor volunteers who looked after me so well during the whole night, and to Rob Thomas and Ian Purcell for giving me the opportunity to attend and see what wonderful work you all do.”*

### Ambassadors

In 2022, changes were made to Ambassadors, including ‘Mallard Patrols’ which ran July-October 2022. These have stopped in 2023, after discussions with other agencies as to as the risk levels reducing in the area around the riverside, with new CCTV cameras being installed. We maintained the patrols until this CCTV was in place to ensure there were minimal gaps in safety.

We do maintain the riverside as one of the areas to patrol, but this is now done within normal Ambassador shifts. Alongside this, there has been a decrease in the number of Ambassadors in 2023. In 2022, members of the Fresh Start Team did regular Ambassador shifts, in addition to our volunteers from the community, to gain direct referrals from the Street into Fresh Start. This was put in place during a time when the Fresh Start team had a bigger capacity for referrals. Due to projects within Fresh Start ending, and therefore less Fresh Start team members, volunteer numbers have decreased. Members of the Vennture family still volunteer within the Ambassador programme, but not in such a large and frequent capacity.

As shown below, the Ambassadors attend to a much wider variety of incidents than both Street Pastors and Lean-on-Me, with a slightly larger proportion spent supporting vulnerable people.



| People Helped | Teams Out | Clearing |              |        | Handed Out |       |           | Agency Interactions | Conversations |
|---------------|-----------|----------|--------------|--------|------------|-------|-----------|---------------------|---------------|
|               |           | Bottles  | Broken Glass | Litter | Blankets   | Water | Lollipops |                     |               |
| 61            | 109       | 210      | 103          | 651    | 1          | 6     | 14        | 310                 | 474           |

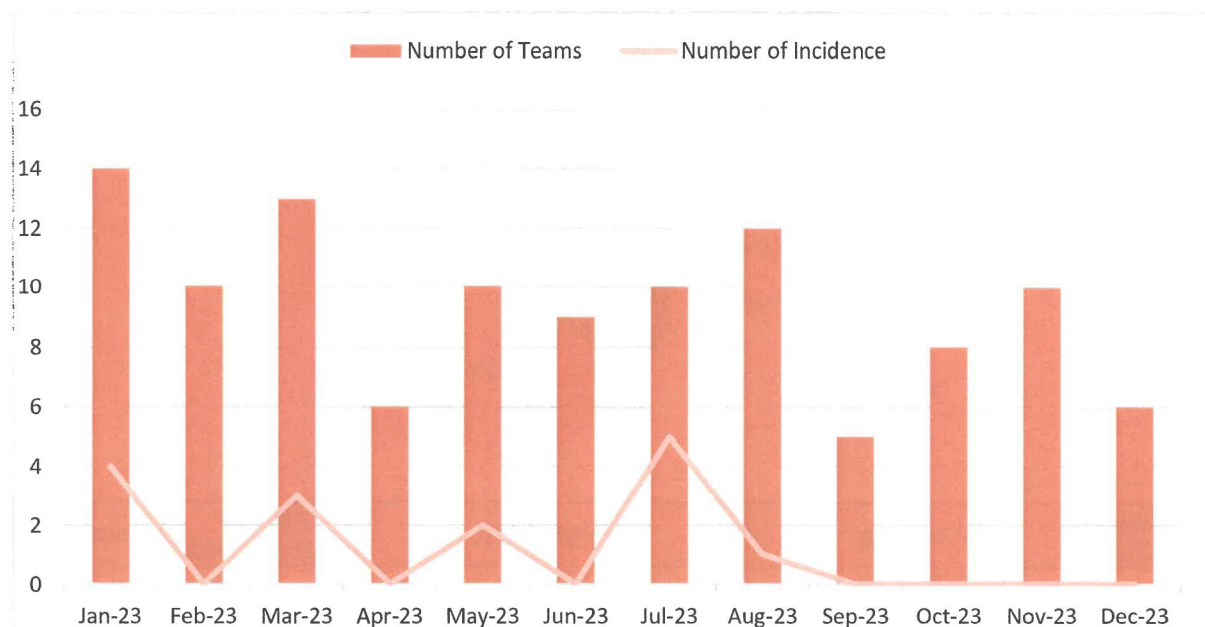
Ambassadors have become regular and consistent with the number of people helped on the streets, fitting very similar figures as 2022, building noticeable rapport with members of the public as a result. From feedback from our volunteers, there has been an increase in awareness of who Ambassadors are and what they do. Ambassadors have continued to establish their presence amongst the public with people now asking if they will attend to incidences where they are deemed fit to. Ambassadors have also taken part in Gazebo days and other city-wide events which has contributed to the increased awareness within the community.

| Ambassador Interventions |     |
|--------------------------|-----|
| Triage                   | 8   |
| Vulnerable               | 3   |
| Injured                  | 4   |
| Informed CCTV            | 5   |
| Intoxicated              | 1   |
| Possible Drug Use        | 1   |
| Homeless                 | 3   |
| Advice                   | 54  |
| Suspicious Behaviour     | 3   |
| Who are Ambassadors?     | 157 |
| Thank you's received     | 60  |

*"People know us. If someone is in trouble, someone always comes up to us to ask for help."*

*Ambassador Highlight*

### Ambassador Shifts



Compared to 2022, 2023 shows a decrease in incidences across the year. This is due to the reduction in teams patrolling, as members of the Fresh Starts team no longer had the capacity to maintain their previous level of shifts as seen in 2022. We can see the peak during summer months that has been consistent through recent years. There is a dip towards the end of the year where we would usually see a small spike as we did in 2022. Again, this is partly reflective of the reduced number of teams patrolling in comparison to 2022.

## 5. 2023 System Leadership Initiatives

1. Night Shelter Transformation
2. Building a system of Prevention in a rural context
3. School-based prevention-focused support for children & families

The following reports provide summaries of each initiative, the insights and recommendations from our reporting over the last 12 months.

## 1. Night shelter transformation

| Strategic system insights   | Recommendations for system leaders   |
|---|--|
| <p><b>Being safe benefits everyone</b></p> <p>A more pro-active and caring approach to identifying and mitigating risk makes everyone feel safe; importantly, it delivers a step-change in outcomes - especially enabling the most vulnerable to engage and benefit from provision far more.</p> <p>Reducing anxiety among participants, wardens, and Link Workers allows relationships to grow stronger without fear and be more productive through consistent engagement based on clear boundaries.</p> | <p>The following elements of the transformed safe approach need to be sustained and built upon:</p> <ol style="list-style-type: none"> <li>1. Expert-led Safer recruitment, selection and training for all employees and volunteers.</li> <li>2. Healthcare checks to remove barriers to accessing health services and better manage high-end medical risks combined with personal and inter-personal risk assessment for high-risk groups.</li> <li>3. Safety protocols &amp; processes - transparent to participants - that promote the inclusion and the voice of the most vulnerable.</li> </ol> |
| <p><b>Putting the person in the lead transforms</b></p> <p>Building a system on what those who are in or on the edge of homelessness say they require works by: Prioritising 'Connection', 'Recognition', 'A Dedicated Link Worker in regular contact' and giving someone their own 'Front Door'.</p>   | <ol style="list-style-type: none"> <li>4. Encourage regular, daily connection to build trust and provide each person with a consistent well-trained and supported Link Worker to travel the journey with them.</li> <li>5. Insist on single-occupancy emergency/transitional accommodation to promote individual dignity and well-being.</li> </ol>  |
| <p><b>Recognising the whole person is better than single repeated separate assessments.</b></p> <p>A regular structured check-in process provides opportunity to develop a complete picture of each individual - beyond their needs, better understanding their concerns and motivations. This makes it possible to help people into other ways to be housed safely and take steps towards employment and self-determination.</p>   | <ol style="list-style-type: none"> <li>6. Move away from 'singular narrow assessments' to a 'single holistic recognition process' for those presenting as homeless or at risk of homelessness.</li> <li>7. Allow the learning to inform a better 'triage process' linked to 'immediate accommodation' and 'rapid rehousing' for those presenting as at risk of homelessness.</li> </ol>  |
| <p><b>Restoring connections leads to change.</b></p> <p>Helping individuals explore reconnecting with people, place and purpose is key to helping them take the first steps to getting back on their feet and finding alternative housing.</p>  | <ol style="list-style-type: none"> <li>8. The system needs to develop more holistic practice beyond the lens of housing and through a single point of contact that builds trust and connects them with the support they need.</li> </ol>   |
| <p><b>Systemic transformation needs to be all year and be far more evidence based</b></p> <p>Engaging multiple funders, business resources and expertise, in addition to historic agencies and providers, transformed the approach and outcomes for individuals in such a way that questions why the approach is only for winter.</p>   | <ol style="list-style-type: none"> <li>9. Consider transformed 'Winter Provision' becoming an all-year round approach with a much greater focus on prevention.</li> <li>10. Establish clear, clean, real-time, well-evidenced data to shape on-going system development.</li> </ol>  |

## 2. Building a system of Prevention in a rural context

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### Strategic system insights

#### 1. Prevention requires a different understanding, mindset and approach

The premise that the core of prevention is about restoring and building positive connections with individuals in need is poorly understood by those who are wedded to creating services. A mindset is needed that thinks beyond services and sees people holistically so an approach can be grown that restores and/or builds relationships, leads to change and builds individual resilience.

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#### 2. The value of Prevention is beyond reducing demand on statutory services

Prevention can deliver much more in positive outcomes for children, young people, families, schools, communities, businesses and individuals far beyond those defined by overstretched public services. Fresh outcome frameworks are required that define success from the point of view of how children, young people, families, individuals and communities think about their on-going well-being.

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#### 3. Statutory agencies are not best placed to distribute Prevention funding

Prevention funding may be more effectively and efficiently distributed through Community organisations such as Herefordshire Community Foundation. They have strong, well-proven governance mechanisms, and community-friendly processes to make sure investment delivers in community-based initiatives and can handle micro as well as large grants.

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#### 4. Prevention delivery sits best in Community

Community is more geared to being responsive, free of cumbersome threshold-driven referral processes, and had the flexibility to maintain relationships over longer periods. The state does not have the resources to be a nanny or offer long-term friendship and relationships that are at the heart of prevention.

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#### 5. Prevention may become natural when agencies embrace Community Paradigm principles

Prevention necessitates agencies develop new behaviours to enable communities to address local needs in relevant and effective ways: sharing data transparently to empower communities with accurate information so they can widen participation in problem solving; defining outcomes more clearly so communities and structured voluntary organisations can own and evidence their delivery; engage in co-creation and co-production that harness the grassroots insights and resources of communities closest to the problems.

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#### 6. The lines between community prevention and statutory intervention need to be respected

Too often well-reasoned and well-intentioned prevention initiatives fail to deliver because they are rooted in the organisational doctrine of statutory agencies and their inclination to operationalise everything into the delivery of a service. Inadvertently this too often alienates communities and results in unnecessarily costly solutions. Communities and agencies too easily want to cross the line and do the other's job rather than concentrate on doing their job best.

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### 3. School-based prevention-focused support for children & families

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#### Strategic system insights

##### Whole Family Prevention Programmes

- Threshold-free, easily accessed Prevention Programmes are needed to better support families and schools.
- School-based, community-rooted 'Prevention' requires a different mindset<sup>6</sup>, approach, culture, and delivery mechanism - away from what families feel are stigmatised statutory interventions - including Early Help.
- Key assumptions about prevention need revisiting to ensure 'in-home' approaches are flexible and appropriate to be effective.
- Other approaches may be possible that combine school connectivity with Vennture capability.

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##### Prevention and Right Help - Right Time

- The systems understanding of prevention is under-developed,
- Better ways of connecting 'Preventative programmes' to Early Help are needed.
- The intimate knowledge gained through Prevention provides more informed judgements.
- The opportunity exists to improve assessment by developing the concept of 'Right Help-Right Time Trusted Assessors' within Prevention Programmes.

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##### Meeting the needs of Special Education Needs Families

- Conflating SEN needs with safeguarding is unhelpful.
- Focusing on the SEN child is to miss the whole family need.
- A deeper understanding of the complex dynamics and 'triggers' in families with one or more SEN children is needed.
- Periodic whole family mentoring in these families can sustain their resilience and improve outcomes for parents and siblings.

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##### Covid Lockdown legacies

- Persevering with face-to-face contact through lockdown was a right decision.
  - Lockdown issues for children were poorly understood and even now our understanding and approaches are improving slowly.
  - School specific fear - arising from Lockdown learned behaviours - needs to be properly recognised
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<sup>6</sup> This learning reflects The Government's own review of Children's Social Care:

*'Harnessing the power of communities will require building on capabilities in neighbourhoods and communities to effectively meet families' needs; this requires a different way of working which may feel unnatural for children's social care but should form an exciting new frontier for delivering help for families.'*

The Independent Review of Children's Social Care, Josh MacAlister, May 2022

## 6. Vennture Enterprises Ltd

The main activity of the company during 2023 was the operation of the Merton Hotel in Hereford City Centre. There were two distinct phases during 2023 to the running of the hotel: finishing the refurbishment of the building and, from April 2023, beginning operations as an hotel for use as emergency accommodation in conjunction with Herefordshire Council.

### 1. Refurbishment

Key works were required to make the building operational:

- a. Emergency lighting - this involved upgrading lighting across 3 floors
- b. Boiler replacement
- c. Refurbishing two ground floor rooms
- d. Fire Risk Assessment compliance

The complexity of these works delayed the opening of the hotel for emergency accommodation until April 2023. Over the summer, we invested in fridges and microwaves in the rooms, allowing our guests to have the ability to prepare simple meals and keep basic foodstuffs fresh in their rooms.

### 2. Bringing the Merton into use

#### Street Presence

Having gained the requisite safety approvals, initially for the ground floor only, in December 2022 the Merton was able to accommodate the Street Presence teams - Street Pastors and Ambassadors. In addition, we were able to accommodate the Lean-on-Me Safe Space. All have continued to operate from this location.

#### Winter Provision Triage

Time-limited funding for the charity enabled the Merton to act as a hub for the charity's Fresh Start team to provide daily support for the homeless from December 2022 until March 2023. This was run in conjunction with the Night Shelter Transformation project. Individuals who presented as homeless were triaged and assessed, and helped with benefit claims and health referrals. Our recommendations to adopt this proven approach all year<sup>7</sup> were not followed through by Herefordshire Council.

#### Emergency Accommodation

In early April 2023, when the refurbishment works were completed, the Merton was made available to Herefordshire Council for those in need of emergency accommodation. The Merton's first residents were a family with 10 children. When their home had been declared unsafe, we were able to provide them with 6 rooms all in one area of the hotel. This family remained in the hotel until December 2023.

Since June 2023, the Merton has provided Safe Emergency Accommodation for families and vulnerable young people facing, or on the edge of, homelessness. We ensure the safety of our residents by working closely with the Police to ensure no one who represents a risk to children or vulnerable young people is accommodated in the hotel, through 24/7 warden cover and following the Charity's safeguarding and safeworking policies and procedures.

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<sup>7</sup> See Night Shelter Transformation Insights and recommendations

While Herefordshire Council was very grateful for the help we were able to provide at short notice to help the initial family which the Council could not accommodate, they were reluctant to respect our rigorous approach to safeguarding, which restricted the use of the hotel. This adversely affected our occupancy as our board refused to compromise children's safety. In mid-August our standards were accepted and our occupancy rose to expected levels of 95%.



## Guests

| Merton Hotel Guest Profile |        |        |        |        |        |        |        |        |        |
|----------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
|                            | Apr-23 | May-23 | Jun-23 | Jul-23 | Aug-23 | Sep-23 | Oct-23 | Nov-23 | Dec-23 |
| Single Mums                | 1      | 2      | 2      | 2      | 5      | 5      | 4      | 3      | 1      |
| Single Women               |        | 1      | 1      | 1      | 5      | 6      | 7      | 9      | 9      |
| Single Males               |        |        |        |        |        |        |        |        | 1      |
| Children                   | 10     | 11     | 11     | 11     | 14     | 14     | 13     | 12     | 1      |

The Council has confirmed that the need for this type of emergency resource is currently huge, with 142 individuals and families in December 2023 being housed by the council in temporary accommodation. Our present offering of 16 safe, secure, warm rooms in the city centre for vulnerable young people and families facing homelessness is a significant benefit to those in need.

## Future Plans

The board has an ambition of ultimately creating 50 front doors, through projects in the future, which will require investment in the order of £10m. At present we have the first two projects underway: the flats at Vicarage Road and the Merton conversion.

We are actively engaging with Eastside People, who specialise in supporting the charity sector in delivering Social Investments. We have requested their assistance to enable us to develop our property portfolio and to help us obtain the funding for the next stage of the Company's growth.

**Vicarage Road Flats:** The charity obtained planning permission in late 2023 for the conversion of the Victorian part of the charity's head office building in Vicarage Road, Hereford, into 5 flats. It is envisaged that Vennture Enterprises Ltd will manage this building project to bring to completion in 2024.

**Merton Conversion:** We are in process of producing detailed plans for the conversion of the building into 13 well-purposed, individual accommodation units, and the application for planning permission. Plans will need to be drawn up of the best configuration of the building to make optimum use of the space within the

constraints of it being an old building within a conservation area. We want to achieve planning permission in 2024 so we have options to develop in 2025.

**Longer term projects:** Our goal remains to deliver 50 units of safe, secure, well-purposed accommodation for young families and care leavers transitioning out of homelessness into independent, self-determining living.

The board has made a policy decision to pursue new-build opportunities on green or brownfield sites in future, ideally with existing planning consent, rather than conversions of existing buildings. This is because of the ongoing tightening of regulatory obligations governing the development of older buildings.

To this end, we will pull together local leaders in the development of modular builds with leaders with well-evidenced and researched track records in delivering outcomes for people transitioning out of homelessness.

#### AUDITORS

The auditors, Thorne Widgery Accountancy Ltd, will be proposed for re-appointment at the forthcoming 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 .....25/4/24..... and signed on its behalf by:

.....  
Rev S Tarlton - Trustee

Statement of Trustees' Responsibilities  
for the Year Ended 31 December 2023

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 .....25/4/24..... and signed on its behalf by:

  
.....  
Rev S Tarlton - 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 2023 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 2023 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.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast doubt on the charitable company and group's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

We would like to draw your attention to the fact that during the year ended 31 December 2023 the Trading Company (Vennture Enterprises Ltd), whose results are consolidated into these financial statements, had an overdrawn balance sheet position of £106,252 (2022: £65,880 overdrawn), so is reliant on the parent charitable company to support it for the foreseeable future. Refer to note 1 accounting policies - going concern, which explains how the Company is addressing the overdrawn position. If these actions were to prove to be unsuccessful, this may indicate that a material uncertainty exists and may cast doubt on the Company's ability to continue as a going concern.

### **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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

Report of the Independent Auditors to the Trustees of  
Herefordshire Vennture

**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.

*Thorne Widgey Accountancy Ltd*

Thorne Widgey Accountancy Ltd  
Chartered Accountants  
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: 26/4/24 .....

**Consolidated Statement of Financial Activities**  
**for the Year Ended 31 December 2023**

|  | Notes | Unrestricted<br>funds<br>£ | Designated<br>funds<br>£ | Restricted<br>funds<br>£ | 31.12.23<br>Total<br>funds<br>£ | 31.12.22<br>Total<br>funds<br>£ |
|--|-------|----------------------------|--------------------------|--------------------------|---------------------------------|---------------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>              |       |                            |                          |                          |                                 |                                 |
| Donations and legacies                         | 2     | 66,038                     | -                        | 6,863                    | 72,901                          | 562,700                         |
| <b>Charitable activities</b>                   | 5     |                            |                          |                          |                                 |                                 |
| Helping families, young people and individuals |       | 62,000                     | 5,000                    | 540,143                  | 607,143                         | 1,271,750                       |
| Other trading activities                       | 3     | 55,486                     | 119,688                  | -                        | 175,174                         | 4,660                           |
| Investment income                              | 4     | 787                        | -                        | 275                      | 1,062                           | 47                              |
| Other income                                   |       | <u>1,479</u>               | <u>-</u>                 | <u>-</u>                 | <u>1,479</u>                    | <u>1,760</u>                    |
| <b>Total</b>                                   |       | <u>185,790</u>             | <u>124,688</u>           | <u>547,281</u>           | <u>857,759</u>                  | <u>1,840,917</u>                |
| <b>EXPENDITURE ON</b>                          |       |                            |                          |                          |                                 |                                 |
| Raising funds                                  |       | -                          | 58,285                   | -                        | 58,285                          | 14,207                          |
| <b>Charitable activities</b>                   | 6     |                            |                          |                          |                                 |                                 |
| Helping families, young people and individuals |       | <u>378,626</u>             | <u>68,713</u>            | <u>665,220</u>           | <u>1,112,559</u>                | <u>1,135,871</u>                |
| <b>NET INCOME/(EXPENDITURE)</b>                |       | (192,836)                  | (2,310)                  | (117,939)                | (313,085)                       | 690,839                         |
| Transfers between funds                        | 19    | <u>159,039</u>             | <u>(37,002)</u>          | <u>(122,037)</u>         | <u>-</u>                        | <u>-</u>                        |
| <b>Net movement in funds</b>                   |       | (33,797)                   | (39,312)                 | (239,976)                | (313,085)                       | 690,839                         |
| <b>RECONCILIATION OF FUNDS</b>                 |       |                            |                          |                          |                                 |                                 |
| Total funds brought forward                    |       | <u>155,542</u>             | <u>899,874</u>           | <u>1,135,261</u>         | <u>2,190,677</u>                | <u>1,499,838</u>                |
| <b>TOTAL FUNDS CARRIED FORWARD</b>             |       | <u>121,745</u>             | <u>860,562</u>           | <u>895,285</u>           | <u>1,877,592</u>                | <u>2,190,677</u>                |

The notes form part of these financial statements

**Consolidated Balance Sheet**  
**31 December 2023**

|  | Notes | 31.12.23<br>£    | 31.12.22<br>£    |
|--|-------|------------------|------------------|
| <b>FIXED ASSETS</b>                          |       |                  |                  |
| Tangible assets                              | 12    | 841,734          | 1,538,444        |
| Investments                                  | 13    | <u>705,530</u>   | <u>-</u>         |
|  |       | 1,547,264        | 1,538,444        |
| <b>CURRENT ASSETS</b>                        |       |                  |                  |
| Debtors                                      | 14    | 192,910          | 360,549          |
| Cash at bank and in hand                     |       | <u>535,782</u>   | <u>394,785</u>   |
|  |       | 728,692          | 755,334          |
| <b>CREDITORS</b>                             |       |                  |                  |
| Amounts falling due within one year          | 15    | <u>(373,364)</u> | <u>(78,101)</u>  |
| <b>NET CURRENT ASSETS</b>                    |       | <u>355,328</u>   | <u>677,233</u>   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | 1,902,592        | 2,215,677        |
| <b>CREDITORS</b>                             |       |                  |                  |
| Amounts falling due after more than one year | 16    | <u>(25,000)</u>  | <u>(25,000)</u>  |
| <b>NET ASSETS</b>                            |       | <u>1,877,592</u> | <u>2,190,677</u> |
| <b>FUNDS</b>                                 | 20    |                  |                  |
| Unrestricted funds                           |       | 982,307          | 1,055,416        |
| Restricted funds                             |       | <u>895,285</u>   | <u>1,135,261</u> |
| <b>TOTAL FUNDS</b>                           |       | <u>1,877,592</u> | <u>2,190,677</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

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

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 145 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 ..... 25.12.23 ..... and were signed on its behalf by:

.....  
 Rev S Tarlton - Trustee

The notes form part of these financial statements

Balance Sheet  
31 December 2023

|  | Notes | 31.12.23<br>£    | 31.12.22<br>£    |
|--|-------|------------------|------------------|
| <b>FIXED ASSETS</b>                          |       |                  |                  |
| Tangible assets                              | 12    | 841,734          | 859,460          |
| Investments                                  | 13    | <u>1</u>         | <u>1</u>         |
|  |       | 841,735          | 859,461          |
| <b>CURRENT ASSETS</b>                        |       |                  |                  |
| Debtors                                      | 14    | 993,716          | 1,092,403        |
| Cash at bank and in hand                     |       | <u>514,474</u>   | <u>385,067</u>   |
|  |       | 1,508,190        | 1,477,470        |
| <b>CREDITORS</b>                             |       |                  |                  |
| Amounts falling due within one year          | 15    | <u>(341,080)</u> | <u>(55,373)</u>  |
| <b>NET CURRENT ASSETS</b>                    |       | <u>1,167,110</u> | <u>1,422,097</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | 2,008,845        | 2,281,558        |
| <b>CREDITORS</b>                             |       |                  |                  |
| Amounts falling due after more than one year | 16    | <u>(25,000)</u>  | <u>(25,000)</u>  |
| <b>NET ASSETS</b>                            |       | <u>1,983,845</u> | <u>2,256,558</u> |
| <b>FUNDS</b>                                 | 20    |                  |                  |
| Unrestricted funds                           |       | 1,088,560        | 1,121,297        |
| Restricted funds                             |       | <u>895,285</u>   | <u>1,135,261</u> |
| <b>TOTAL FUNDS</b>                           |       | <u>1,983,845</u> | <u>2,256,558</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

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

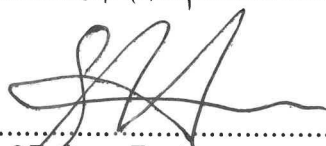
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- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as 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 145 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 25/12/24 and were signed on its behalf by:

  
.....  
Rev S Carlton - Trustee

The notes form part of these financial statements

# Herefordshire Vennture

## Cash Flow Statement for the Year Ended 31 December 2023

|   | Notes | 31.12.23<br>£         | 31.12.22<br>£         |
|---|-------|-----------------------|-----------------------|
| <b>Cash flows from operating activities</b>                               |       |                       |                       |
| Cash generated from operations  | 1     | (91,375)              | 539,031               |
| Interest paid   |       | <u>(17,276)</u>       | <u>-</u>              |
| Net cash used in operating activities                                     |       | <u>(108,651)</u>      | <u>539,031</u>        |
| <b>Cash flows from investing activities</b>                               |       |                       |                       |
| Purchase of tangible fixed assets   |       | (14,414)              | (830,802)             |
| Purchase of investment property   |       | (22,111)              | -                     |
| Reclassification of assets  |       | (4,435)               | -                     |
| Interest received   |       | <u>1,062</u>          | <u>47</u>             |
| Net cash provided by/(used in) investing activities                       |       | <u>(39,898)</u>       | <u>(830,755)</u>      |
| <b>Cash flows from financing activities</b>                               |       |                       |                       |
| New loans in year   |       | 294,034               | -                     |
| Loan repayments in year   |       | <u>(4,488)</u>        | <u>-</u>              |
| Net cash provided by financing activities                                 |       | <u>289,546</u>        | <u>-</u>              |
|   |       | <u>          </u>     | <u>          </u>     |
| <b>Change in cash and cash equivalents in the reporting period</b>        |       | <b>140,997</b>        | <b>(291,724)</b>      |
| <b>Cash and cash equivalents at the beginning of the reporting period</b> |       | <b><u>394,785</u></b> | <b><u>686,509</u></b> |
| <b>Cash and cash equivalents at the end of the reporting period</b>       |       | <b><u>535,782</u></b> | <b><u>394,785</u></b> |

The notes form part of these financial statements

Notes to the Cash Flow Statement  
for the Year Ended 31 December 2023

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

|  | 31.12.23<br>£   | 31.12.22<br>£   |
|--|-----------------|-----------------|
| Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities) | (313,085)       | 690,839         |
| Adjustments for:   |                 |                 |
| Depreciation charges   | 32,141          | 34,902          |
| Interest received  | (1,062)         | (47)            |
| Interest paid  | 17,276          | -               |
| Decrease/(increase) in debtors   | 167,639         | (159,144)       |
| Decrease in creditors  | <u>5,716</u>    | <u>(27,518)</u> |
| Net cash used in operations  | <u>(91,375)</u> | <u>539,032</u>  |

2. ANALYSIS OF CHANGES IN NET FUNDS

|                                 | At 1.1.23<br>£  | Cash flow<br>£   | At 31.12.23<br>£ |
|---------------------------------|-----------------|------------------|------------------|
| <b>Net cash</b>                 |                 |                  |                  |
| Cash at bank and in hand        | <u>394,785</u>  | <u>140,997</u>   | <u>535,782</u>   |
|                                 | <u>394,785</u>  | <u>140,997</u>   | <u>535,782</u>   |
| <b>Debt</b>                     |                 |                  |                  |
| Debts falling due within 1 year | -               | (289,547)        | (289,547)        |
| Debts falling due after 1 year  | <u>(25,000)</u> | <u>-</u>         | <u>(25,000)</u>  |
|                                 | <u>(25,000)</u> | <u>(289,547)</u> | <u>(314,547)</u> |
| <b>Total</b>                    | <u>369,785</u>  | <u>(148,550)</u> | <u>221,235</u>   |

## 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.

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.

### Going Concern

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements. The charitable company has the continued support of its bankers and funders and have concluded that the company has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

The board will continue to monitor and review the activities and provide strong and clear governance.

At this time and for the foreseeable future, the Directors of Vennture Enterprises Ltd (the Trading Company) believe that the company is a going concern and that the negative balance sheet position was due to the cost of purchasing and investment in the Merton Hotel when starting up the company. The Directors are reliant on the continued support of Herefordshire Vennture (Parent Company) and have considered its future budgets and forecasts within the going concern assessment. Vennture Enterprises Ltd are promoting its services to increase income and ensure careful management of costs to reduce or eliminate future losses. Early indications for the first few months of 2024 have indicated that the Company has made a surplus. The accounts have been prepared on the going concern basis, on the understanding that the business has developed well during the past financial year, and that the only shareholder and primary mortgage holder upon the Company's assets, Herefordshire Vennture, will continue to support the Company in pursuit of its own charitable objectives.

### 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.

### 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.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

**1. ACCOUNTING POLICIES - continued**

**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.

**Charitable activities**

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 provided at the following annual rates in order to write off each asset over its estimated useful life.

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.

**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.

**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.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

## 2. DONATIONS AND LEGACIES

|           | Unrestricted funds | Restricted funds | 31.12.23<br>Total funds | 31.12.22<br>Total funds |
|-----------|--------------------|------------------|-------------------------|-------------------------|
|           | £                  | £                | £                       | £                       |
| Donations | 57,737             | 6,106            | 63,843                  | 528,678                 |
| Gift aid  | <u>8,301</u>       | <u>757</u>       | <u>9,058</u>            | <u>34,022</u>           |
|           | <u>66,038</u>      | <u>6,863</u>     | <u>72,901</u>           | <u>562,700</u>          |

## 3. OTHER TRADING ACTIVITIES

|                          | Unrestricted funds | Restricted funds | 31.12.23<br>Total funds | 31.12.22<br>Total funds |
|--------------------------|--------------------|------------------|-------------------------|-------------------------|
|                          | £                  | £                | £                       | £                       |
| Room hire                | 4,615              | -                | 4,615                   | 4,660                   |
| Intercompany recharges   | -                  | -                | -                       | -                       |
| Vennture Enterprises Ltd | <u>170,559</u>     | <u>-</u>         | <u>170,559</u>          | <u>-</u>                |
|                          | <u>175,174</u>     | <u>-</u>         | <u>175,175</u>          | <u>4,660</u>            |

## 4. INVESTMENT INCOME

|                            | Unrestricted funds | Restricted funds | 31.12.23<br>Total funds | 31.12.22<br>Total funds |
|----------------------------|--------------------|------------------|-------------------------|-------------------------|
|                            | £                  | £                | £                       | £                       |
| Deposit account interest   | 787                | 275              | 1,062                   | 47                      |
| Intercompany loan interest | <u>-</u>           | <u>-</u>         | <u>-</u>                | <u>-</u>                |
|                            | <u>787</u>         | <u>275</u>       | <u>1,062</u>            | <u>47</u>               |

## 5. INCOME FROM CHARITABLE ACTIVITIES

|                            | 31.12.23<br>Helping families,<br>young people<br>and<br>individuals | 31.12.22<br>Total activities |
|----------------------------|---|------------------------------|
|                            | £   | £                            |
| Grants                     | 602,943   | 1,268,600                    |
| Training services provided | <u>4,200</u>  | <u>3,150</u>                 |
|                            | <u>607,143</u>  | <u>1,271,750</u>             |

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

|                               | 31.12.23<br>£ | 31.12.22<br>£  |
|-------------------------------|---------------|----------------|
| The Eveson Charitable Trust   | -             | 74,999         |
| Building Better Opportunities | 30,834        | 108,004        |
| Herefordshire Council         | 146,217       | 469,908        |
| Hereford Cathedral            | 94,000        | 30,000         |
| TNL Community Fund            | <u>-</u>      | <u>166,615</u> |
| Carried forward               | 271,051       | 849,526        |

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

## 5. INCOME FROM CHARITABLE ACTIVITIES - continued

|  | 31.12.23       | 31.12.22         |
|--|----------------|------------------|
|  | £              | £                |
| Brought forward  | 271,051        | 849,526          |
| Herefordshire Community Foundation                           | 1,000          | 4,000            |
| West Mercia Police and Crime Commissioner Exchequer Services | 3,000          | 116,051          |
| Landau Ltd   | 2,781          | 49,337           |
| Hereford Round Table   | -              | 1,038            |
| Lloyds Bank Foundation                                       | 25,000         | 27,250           |
| Gannett Trust  | -              | 2,348            |
| Almshouse Charity  | -              | 165,000          |
| Gorsley Baptist Church                                       | 1,350          | 500              |
| NIHR   | -              | 2,300            |
| The Jerusalem Trust  | -              | 1,250            |
| Benefact Trust   | -              | 30,000           |
| Herefordshire Community Safety Partnership                   | -              | 20,000           |
| Secretary of State for Work and Pensions                     | 124,983        | -                |
| The National Lottery Community Fund                          | 63,484         | -                |
| Baring Foundation  | 37,000         | -                |
| Hereford City Council  | 3,000          | -                |
| West Mercia Community Safety Partnerships                    | 20,294         | -                |
| Ludlow Trust Company Ltd                                     | 5,000          | -                |
| Community Chaplaincy Association                             | 10,000         | -                |
| Mental Health Rough Sleeper Project                          | 35,000         | -                |
|  | <u>602,943</u> | <u>1,268,600</u> |

## 6. CHARITABLE ACTIVITIES COSTS

|   | Direct<br>Costs<br>£ | Support<br>costs (see<br>note 7)<br>£ | Totals<br>£      |
|---|----------------------|---------------------------------------|------------------|
| Helping families, young people and<br>individuals | <u>896,306</u>       | <u>216,253</u>                        | <u>1,112,559</u> |

## 7. SUPPORT COSTS

|   | Finance<br>£  | Information<br>technology<br>£ | Other<br>£     | Governance<br>costs<br>£ | Totals<br>£    |
|---|---------------|--------------------------------|----------------|--------------------------|----------------|
| Helping families, young<br>people and individuals | <u>32,789</u> | <u>38,524</u>                  | <u>132,526</u> | <u>12,414</u>            | <u>216,253</u> |

## 8. NET INCOME/(EXPENDITURE)

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

|                             | 31.12.23     | 31.12.22      |
|-----------------------------|--------------|---------------|
|                             | £            | £             |
| Auditors' remuneration      | 16,314       | 11,970        |
| Depreciation - owned assets | 32,140       | 34,902        |
| Operating lease payments    | <u>9,874</u> | <u>17,026</u> |

## 9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

## Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

## 10. STAFF COSTS

|                       | 31.12.23       | 31.12.22       |
|-----------------------|----------------|----------------|
|                       | £              | £              |
| Wages and salaries    | 757,338        | 740,069        |
| Social security costs | 55,855         | 56,712         |
| Other pension costs   | <u>13,749</u>  | <u>13,954</u>  |
|                       | <u>826,942</u> | <u>810,735</u> |

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

|                          | 31.12.23  | 31.12.22  |
|--------------------------|-----------|-----------|
| Management               | 8         | 7         |
| Other staff              | <u>23</u> | <u>33</u> |
|                          | <u>31</u> | <u>40</u> |
| Vennture Enterprises Ltd | <u>7</u>  | <u>-</u>  |
|                          | <u>38</u> | <u>40</u> |

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

|                   | 31.12.23 | 31.12.22 |
|-------------------|----------|----------|
| £60,001 - £70,000 | -        | 1        |
| £70,001 - £80,000 | <u>1</u> | <u>-</u> |
|                   | <u>1</u> | <u>1</u> |

The full time equivalent number of staff was 23.95 (2022: 27.6).

Total key management personnel benefits amounted to £338,588 (2022: £284,787 ).

## 11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

|  | Unrestricted funds<br>£ | Designated funds<br>£ | Restricted funds<br>£ | Total funds<br>£ |
|--|-------------------------|-----------------------|-----------------------|------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>              |                         |                       |                       |                  |
| Donations and legacies                         | 42,284                  | 494,549               | 25,867                | 562,700          |
| <b>Charitable activities</b>                   |                         |                       |                       |                  |
| Helping families, young people and individuals | 33,144                  | 167,347               | 1,071,259             | 1,271,750        |
| Other trading activities                       | 40                      | -                     | 4,620                 | 4,660            |
| Investment income                              | -                       | 30                    | 17                    | 47               |
| Other income                                   | <u>1,659</u>            | <u>-</u>              | <u>101</u>            | <u>1,760</u>     |
| <b>Total</b>                                   | <u>77,127</u>           | <u>661,926</u>        | <u>1,101,864</u>      | <u>1,840,917</u> |
| <b>EXPENDITURE ON</b>                          |                         |                       |                       |                  |
| Raising funds                                  | -                       | 14,207                | -                     | 14,207           |
| <b>Charitable activities</b>                   |                         |                       |                       |                  |
| Helping families, young people and individuals | <u>303,466</u>          | <u>14,418</u>         | <u>817,987</u>        | <u>1,135,871</u> |
| <b>NET INCOME/(EXPENDITURE)</b>                | (226,339)               | 633,301               | 283,877               | 690,839          |
| Transfers between funds                        | <u>160,920</u>          | <u>(18,655)</u>       | <u>(142,265)</u>      | <u>-</u>         |
| <b>Net movement in funds</b>                   | (65,419)                | 614,646               | 141,612               | 690,839          |
| <b>RECONCILIATION OF FUNDS</b>                 |                         |                       |                       |                  |
| Total funds brought forward                    | <u>220,961</u>          | <u>285,228</u>        | <u>993,649</u>        | <u>1,499,838</u> |
| <b>TOTAL FUNDS CARRIED FORWARD</b>             | <u>155,542</u>          | <u>899,874</u>        | <u>1,135,261</u>      | <u>2,190,677</u> |

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

## 12. TANGIBLE FIXED ASSETS

## GROUP

|                           | Freehold<br>property<br>£ | Assets<br>Under<br>Construction<br>£ | Improvements<br>to<br>property<br>£ |
|---------------------------|---------------------------|--------------------------------------|-------------------------------------|
| <b>COST</b>               |                           |                                      |                                     |
| At 1 January 2023         | 1,277,984                 | 62,748                               | 135,681                             |
| Additions                 | -                         | 3,186                                | -                                   |
| Transfer/reclassification | (622,434)                 | -                                    | -                                   |
| At 31 December 2023       | <u>655,550</u>            | <u>65,934</u>                        | <u>135,681</u>                      |
| <b>DEPRECIATION</b>       |                           |                                      |                                     |
| At 1 January 2023         | 22,950                    | -                                    | 9,930                               |
| Charge for year           | 13,111                    | -                                    | 6,783                               |
| Transfer/reclassification | (2,976)                   | -                                    | -                                   |
| At 31 December 2023       | <u>33,085</u>             | <u>-</u>                             | <u>16,713</u>                       |
| <b>NET BOOK VALUE</b>     |                           |                                      |                                     |
| At 31 December 2023       | <u>622,465</u>            | <u>65,934</u>                        | <u>118,968</u>                      |
| At 31 December 2022       | <u>1,255,034</u>          | <u>62,748</u>                        | <u>125,751</u>                      |

|                           | Fixtures<br>and<br>fittings<br>£ | Motor<br>vehicles<br>£ | Computer<br>equipment<br>£ | Totals<br>£      |
|---------------------------|----------------------------------|------------------------|----------------------------|------------------|
| <b>COST</b>               |                                  |                        |                            |                  |
| At 1 January 2023         | 87,562                           | 2,499                  | 62,924                     | 1,629,398        |
| Additions                 | 3,363                            | -                      | 7,865                      | 14,414           |
| Transfer/reclassification | (60,984)                         | -                      | -                          | (683,418)        |
| At 31 December 2023       | <u>29,941</u>                    | <u>2,499</u>           | <u>70,789</u>              | <u>960,394</u>   |
| <b>DEPRECIATION</b>       |                                  |                        |                            |                  |
| At 1 January 2023         | 5,554                            | 958                    | 51,562                     | 90,954           |
| Charge for year           | 3,472                            | 500                    | 8,274                      | 32,140           |
| Transfer/reclassification | (1,458)                          | -                      | -                          | (4,434)          |
| At 31 December 2023       | <u>7,568</u>                     | <u>1,458</u>           | <u>59,836</u>              | <u>118,660</u>   |
| <b>NET BOOK VALUE</b>     |                                  |                        |                            |                  |
| At 31 December 2023       | <u>22,373</u>                    | <u>1,041</u>           | <u>10,953</u>              | <u>841,734</u>   |
| At 31 December 2022       | <u>82,008</u>                    | <u>1,541</u>           | <u>11,362</u>              | <u>1,538,444</u> |

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.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

## 12. TANGIBLE FIXED ASSETS - continued

## CHARITY

|                       | Freehold<br>property<br>£ | Assets<br>Under<br>Construction<br>£ | Improvements<br>to<br>property<br>£ |
|-----------------------|---------------------------|--------------------------------------|-------------------------------------|
| <b>COST</b>           |                           |                                      |                                     |
| At 1 January 2023     | 655,550                   | 62,748                               | 135,681                             |
| Additions             | -                         | 3,186                                | -                                   |
| At 31 December 2023   | <u>655,550</u>            | <u>65,934</u>                        | <u>135,681</u>                      |
| <b>DEPRECIATION</b>   |                           |                                      |                                     |
| At 1 January 2023     | 19,974                    | -                                    | 9,930                               |
| Charge for year       | <u>13,111</u>             | <u>-</u>                             | <u>6,783</u>                        |
| At 31 December 2023   | <u>33,085</u>             | <u>-</u>                             | <u>16,713</u>                       |
| <b>NET BOOK VALUE</b> |                           |                                      |                                     |
| At 31 December 2023   | <u>622,465</u>            | <u>65,934</u>                        | <u>118,968</u>                      |
| At 31 December 2022   | <u>635,576</u>            | <u>62,748</u>                        | <u>125,751</u>                      |

|                       | Fixtures<br>and<br>fittings<br>£ | Motor<br>vehicles<br>£ | Computer<br>equipment<br>£ | Totals<br>£    |
|-----------------------|----------------------------------|------------------------|----------------------------|----------------|
| <b>COST</b>           |                                  |                        |                            |                |
| At 1 January 2023     | 26,578                           | 2,499                  | 62,924                     | 945,980        |
| Additions             | <u>3,363</u>                     | <u>-</u>               | <u>7,865</u>               | <u>14,414</u>  |
| At 31 December 2023   | <u>29,941</u>                    | <u>2,499</u>           | <u>70,789</u>              | <u>960,394</u> |
| <b>DEPRECIATION</b>   |                                  |                        |                            |                |
| At 1 January 2023     | 4,096                            | 958                    | 51,562                     | 86,520         |
| Charge for year       | <u>3,472</u>                     | <u>500</u>             | <u>8,274</u>               | <u>32,140</u>  |
| At 31 December 2023   | <u>7,568</u>                     | <u>1,458</u>           | <u>59,836</u>              | <u>118,660</u> |
| <b>NET BOOK VALUE</b> |                                  |                        |                            |                |
| At 31 December 2023   | <u>22,373</u>                    | <u>1,041</u>           | <u>10,953</u>              | <u>841,734</u> |
| At 31 December 2022   | <u>22,482</u>                    | <u>1,541</u>           | <u>11,362</u>              | <u>859,460</u> |

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. FIXED ASSET INVESTMENTS**

|  | Shares in<br>group<br>undertakings<br>£ |
|--|---|
| <b>MARKET VALUE</b>                    |   |
| At 1 January 2023 and 31 December 2023 | <u>1</u>                                |
| <b>NET BOOK VALUE</b>                  |   |
| At 31 December 2023                    | <u>1</u>                                |
| At 31 December 2022                    | <u>1</u>                                |

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

|                                | %<br>holding | 31.12.23<br>£   | 31.12.22<br>£   |
|--------------------------------|--------------|-----------------|-----------------|
| Class of share:                |              |                 |                 |
| Ordinary                       | 100          |                 |                 |
| Aggregate capital and reserves |              | (106,252)       | (65,880)        |
| Loss for the year              |              | <u>(40,372)</u> | <u>(65,881)</u> |

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.

|   | 31.12.2023<br>£        | 31.12.2022<br>£        |
|---|------------------------|------------------------|
| Turnover                                    | 186,375                | 13,083                 |
| Cost of sales                               | <u>(91,361)</u>        | <u>(49,059)</u>        |
| <b>Gross profit/(loss)</b>                  | <b>95,014</b>          | <b>(35,976)</b>        |
| Administrative expenses                     | <u>(84,580)</u>        | <u>(29,935)</u>        |
| <b>Operating profit/(loss)</b>              | <b>10,434</b>          | <b>(65,911)</b>        |
| Interest receivable and similar expenses    | 65                     | 30                     |
| Interest payable and similar expenses       | <u>(50,871)</u>        | <u>-</u>               |
| <b>Profit/(loss) for the year</b>           | <b><u>(40,372)</u></b> | <b><u>(65,881)</u></b> |
| <b>Profits covenanted to parent charity</b> | -                      | -                      |

## 13. FIXED ASSET INVESTMENTS - INVESTMENTS PROPERT

|                           | Group<br>31.12.23<br>£ |
|---------------------------|------------------------|
| <b>FAIR VALUE</b>         |                        |
| Additions                 | 22,111                 |
| Reclassification/transfer | <u>683,419</u>         |
|                           | <u>705,530</u>         |
| <b>NET BOOK VALUE</b>     |                        |
| At 31 December 2023       | <u>705,530</u>         |

## 14. DEBTORS

|   | Group          |                | Charity        |                  |
|---|----------------|----------------|----------------|------------------|
|   | 31.12.23<br>£  | 31.12.22<br>£  | 31.12.23<br>£  | 31.12.22<br>£    |
| Amounts falling due within one year:          |                |                |                |                  |
| Trade debtors                                 | 155,133        | 224,250        | 124,821        | 224,249          |
| Amounts owed by group undertakings            | -              | -              | 20,343         | 71,152           |
| Other debtors                                 | 18,743         | 129,397        | 14,418         | -                |
| Prepayments                                   | <u>19,034</u>  | <u>6,902</u>   | <u>19,034</u>  | <u>6,902</u>     |
|   | <u>192,910</u> | <u>360,549</u> | <u>178,616</u> | <u>302,303</u>   |
| Amounts falling due after more than one year: |                |                |                |                  |
| Amounts owed by group undertakings            | -              | -              | 815,100        | 790,100          |
| Aggregate amounts                             | <u>192,910</u> | <u>360,549</u> | <u>993,716</u> | <u>1,092,403</u> |

Of the £835,443 (2022: £861,252) due to Herefordshire Vennture, £815,100 (2022: £790,100) consists of a loan which has been paid to Vennture enterprises in respect of the purchase of the Merton Hotel.

## 15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                                 | Group          |               | Charity        |               |
|---------------------------------|----------------|---------------|----------------|---------------|
|                                 | 31.12.23<br>£  | 31.12.22<br>£ | 31.12.23<br>£  | 31.12.22<br>£ |
| Other loans (see note 17)       | 289,547        | -             | 289,547        | -             |
| Trade creditors                 | 24,862         | 44,336        | 22,180         | 25,146        |
| Social security and other taxes | 28,418         | 16,179        | 14,263         | 16,179        |
| Other creditors                 | 15,447         | 3,538         | -              | -             |
| Accruals and deferred income    | <u>15,090</u>  | <u>14,048</u> | <u>15,090</u>  | <u>14,048</u> |
|                                 | <u>373,364</u> | <u>78,101</u> | <u>341,080</u> | <u>55,373</u> |

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

## 16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

|                           | Group         |               | Charity       |               |
|---------------------------|---------------|---------------|---------------|---------------|
|                           | 31.12.23      | 31.12.22      | 31.12.23      | 31.12.22      |
|                           | £             | £             | £             | £             |
| Other loans (see note 17) | <u>25,000</u> | <u>25,000</u> | <u>25,000</u> | <u>25,000</u> |

The zero interest loan of £25,000 has had no repayments made in the year. Balance remains at £25,000.

## 17. LOANS

An analysis of the maturity of loans is given below:

|   | Group          |               | Charity          |               |
|---|----------------|---------------|------------------|---------------|
|   | 31.12.23       | 31.12.22      | 31.12.23         | 31.12.22      |
|   | £              | £             | £                | £             |
| Amounts falling due within one year on demand:  |                |               | 31.12.23         | 31.12.22      |
| Other loans                                     | <u>289,547</u> | <u>-</u>      | <u>£ 289,547</u> | <u>£ -</u>    |
| Amounts falling due between two and five years: |                |               |                  |               |
| Other loans                                     | <u>25,000</u>  | <u>25,000</u> | <u>25,000</u>    | <u>25,000</u> |

## 18. LEASING AGREEMENTS

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

|                            | 31.12.23      | 31.12.22      |
|----------------------------|---------------|---------------|
|                            | £             | £             |
| Within one year            | 9,874         | 9,874         |
| Between one and five years | <u>32,783</u> | <u>42,657</u> |
|                            | <u>42,657</u> | <u>52,531</u> |

## 19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

|                       | Unrestricted funds | Designated funds | Restricted funds | 31.12.23 Total funds | 31.12.22 Total funds |
|-----------------------|--------------------|------------------|------------------|----------------------|----------------------|
|                       | £                  | £                | £                | £                    | £                    |
| Fixed assets          | 32,514             | 75,207           | 734,013          | 841,734              | 1,538,444            |
| Investments           | -                  | 705,530          | -                | 705,530              | -                    |
| Current assets        | 455,310            | 112,109          | 161,273          | 728,692              | 755,334              |
| Current liabilities   | (341,079)          | (32,284)         | (1)              | (373,364)            | (78,101)             |
| Long term liabilities | <u>(25,000)</u>    | <u>-</u>         | <u>-</u>         | <u>(25,000)</u>      | <u>(25,000)</u>      |
|                       | <u>121,745</u>     | <u>860,562</u>   | <u>895,285</u>   | <u>1,877,592</u>     | <u>2,190,677</u>     |

## 20. MOVEMENT IN FUNDS

|                                      | At 1.1.23 | Net movement in funds | Transfers between funds | At 31.12.23     |
|--------------------------------------|-----------|-----------------------|-------------------------|-----------------|
|                                      | £         | £                     | £                       | £               |
| <b>Unrestricted funds</b>            |           |                       |                         |                 |
| General fund                         | 155,542   | (183,540)             | 210,765                 | 182,767         |
| Designated Raising Future Investment | 235       | -                     | -                       | 235             |
| Designated Vennture Homes            | 899,639   | (2,310)               | (37,002)                | 860,327         |
| 26 Vicarage Road                     | <u>-</u>  | <u>(9,296)</u>        | <u>(51,726)</u>         | <u>(61,022)</u> |
|                                      | 1,055,416 | (195,146)             | 122,037                 | 982,307         |

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

## 20. MOVEMENT IN FUNDS - continued

|                                   | At 1.1.23<br>£   | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>31.12.23<br>£ |
|-----------------------------------|------------------|----------------------------------|------------------------------------|---------------------|
| <b>Restricted funds</b>           |                  |                                  |                                    |                     |
| Street Pastors                    | (8,591)          | 1,032                            | -                                  | (7,559)             |
| Lean on Me                        | (3,611)          | 6,369                            | (1,805)                            | 953                 |
| Family Pastors                    | 48,269           | (5,312)                          | (23,145)                           | 19,812              |
| Hereford Ambassadors              | 42,370           | 4,263                            | (14,492)                           | 32,141              |
| Ledbury Ambassadors               | 1,285            | -                                | (1,285)                            | -                   |
| Building Better Opportunities     | 3,739            | 5,418                            | (9,157)                            | -                   |
| Youth                             | 5,916            | -                                | (5,916)                            | -                   |
| PREVENTION4FAMILIES               | 93,200           | (79,257)                         | (14,023)                           | (80)                |
| Housed Homeless                   | 648              | -                                | -                                  | 648                 |
| Discretionary Grant Fund          | 609              | (417)                            | -                                  | 192                 |
| 26 Vicarage Road                  | 699,829          | (19,395)                         | 51,726                             | 732,160             |
| Landau Community Prevention       | -                | 313                              | (313)                              | -                   |
| Police Community Safer Streets    | 45,666           | (35,603)                         | (12,065)                           | (2,002)             |
| Response Pastors                  | 30,000           | 62,166                           | 19,249                             | 111,415             |
| Winter Provision                  | 163,150          | (68,172)                         | (94,750)                           | 228                 |
| Hereford vulnerability prevention | 10,897           | (8,597)                          | (2,300)                            | -                   |
| NIHR                              | 1,885            | (312)                            | (1,574)                            | (1)                 |
| Parental Conflict Challenge fund  | -                | 18,565                           | (13,472)                           | 5,093               |
| Ross Ambassadors                  | -                | 1,000                            | 1,285                              | 2,285               |
|                                   | <u>1,135,261</u> | <u>(117,939)</u>                 | <u>(122,037)</u>                   | <u>895,285</u>      |
| <b>TOTAL FUNDS</b>                | <u>2,190,677</u> | <u>(313,085)</u>                 | <u>-</u>                           | <u>1,877,592</u>    |

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

|                                   | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|-----------------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b>         |                            |                            |                           |
| General fund                      | 184,134                    | (367,674)                  | (183,540)                 |
| Designated Vennture Homes         | 124,688                    | (126,998)                  | (2,310)                   |
| 26 Vicarage Road                  | <u>1,656</u>               | <u>(10,952)</u>            | <u>(9,296)</u>            |
|                                   | 310,478                    | (505,624)                  | (195,146)                 |
| <b>Restricted funds</b>           |                            |                            |                           |
| Street Pastors                    | 2,446                      | (1,414)                    | 1,032                     |
| Lean on Me                        | 27,149                     | (20,780)                   | 6,369                     |
| Family Pastors                    | 121,158                    | (126,470)                  | (5,312)                   |
| Hereford Ambassadors              | 30,099                     | (25,836)                   | 4,263                     |
| Building Better Opportunities     | 30,835                     | (25,417)                   | 5,418                     |
| PREVENTION4FAMILIES               | 17                         | (79,274)                   | (79,257)                  |
| Discretionary Grant Fund          | -                          | (417)                      | (417)                     |
| 26 Vicarage Road                  | -                          | (19,395)                   | (19,395)                  |
| Landau Community Prevention       | 2,781                      | (2,468)                    | 313                       |
| Police Community Safer Streets    | 3,000                      | (38,603)                   | (35,603)                  |
| Response Pastors                  | 200,915                    | (138,749)                  | 62,166                    |
| Winter Provision                  | 2,901                      | (71,073)                   | (68,172)                  |
| Hereford vulnerability prevention | -                          | (8,597)                    | (8,597)                   |
| NIHR                              | (1)                        | (311)                      | (312)                     |
| Parental Conflict Challenge fund  | 124,981                    | (106,416)                  | 18,565                    |
| Ross Ambassadors                  | <u>1,000</u>               | <u>-</u>                   | <u>1,000</u>              |
|                                   | <u>547,281</u>             | <u>(665,220)</u>           | <u>(117,939)</u>          |
| <b>TOTAL FUNDS</b>                | <u>857,759</u>             | <u>(1,170,844)</u>         | <u>(313,085)</u>          |

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

## 20. MOVEMENT IN FUNDS - continued

## Comparatives for movement in funds

|                                      | At 1.1.22<br>£   | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>31.12.22<br>£ |
|--------------------------------------|------------------|----------------------------------|------------------------------------|---------------------|
| <b>Unrestricted funds</b>            |                  |                                  |                                    |                     |
| General fund                         | 220,961          | (226,339)                        | 160,920                            | 155,542             |
| Designated Raising Future Investment | 235              | -                                | -                                  | 235                 |
| Designated Vennture Homes            | <u>284,993</u>   | <u>633,301</u>                   | <u>(18,655)</u>                    | <u>899,639</u>      |
|                                      | 506,189          | 406,962                          | 142,265                            | 1,055,416           |
| <b>Restricted funds</b>              |                  |                                  |                                    |                     |
| Street Pastors                       | (886)            | (7,705)                          | -                                  | (8,591)             |
| Lean on Me                           | 3,341            | (6,952)                          | -                                  | (3,611)             |
| Family Pastors                       | 25,773           | 37,445                           | (14,949)                           | 48,269              |
| Hereford Ambassadors                 | 24,608           | 24,131                           | (6,369)                            | 42,370              |
| Ledbury Ambassadors                  | 285              | 1,000                            | -                                  | 1,285               |
| Building Better Opportunities        | (4,273)          | 24,350                           | (16,338)                           | 3,739               |
| Youth                                | 5,916            | -                                | -                                  | 5,916               |
| PREVENTION4FAMILIES                  | 105,986          | 871                              | (13,657)                           | 93,200              |
| Housed Homeless                      | 25,571           | (13,313)                         | (11,610)                           | 648                 |
| Discretionary Grant Fund             | 4,007            | (3,398)                          | -                                  | 609                 |
| 26 Vicarage Road                     | 742,344          | (42,515)                         | -                                  | 699,829             |
| Landau Community Prevention          | 6,582            | 3,246                            | (9,828)                            | -                   |
| Police Community Safer Streets       | 54,395           | 3,942                            | (12,671)                           | 45,666              |
| Community Renewal (HVOSS)            | -                | 43,784                           | (43,784)                           | -                   |
| Fresh Start                          | -                | (1,443)                          | 1,443                              | -                   |
| Response Pastors                     | -                | 30,000                           | -                                  | 30,000              |
| Winter Provision                     | -                | 168,352                          | (5,202)                            | 163,150             |
| Hereford vulnerability prevention    | -                | 19,897                           | (9,000)                            | 10,897              |
| NIHR                                 | -                | 2,185                            | (300)                              | 1,885               |
|                                      | <u>993,649</u>   | <u>283,877</u>                   | <u>(142,265)</u>                   | <u>1,135,261</u>    |
| <b>TOTAL FUNDS</b>                   | <u>1,499,838</u> | <u>690,839</u>                   | <u>-</u>                           | <u>2,190,677</u>    |

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

## 20. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

|                                   | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|-----------------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b>         |                            |                            |                           |
| General fund                      | 77,127                     | (303,466)                  | (226,339)                 |
| Designated Vennture Homes         | <u>661,926</u>             | <u>(28,625)</u>            | <u>633,301</u>            |
|                                   | 739,053                    | (332,091)                  | 342,234                   |
| <b>Restricted funds</b>           |                            |                            |                           |
| Street Pastors                    | 2,718                      | (10,423)                   | (7,705)                   |
| Lean on Me                        | 2,927                      | (9,879)                    | (6,952)                   |
| Family Pastors                    | 153,925                    | (116,480)                  | 37,445                    |
| Hereford Ambassadors              | 31,067                     | (6,936)                    | 24,131                    |
| Ledbury Ambassadors               | 1,000                      | -                          | 1,000                     |
| Building Better Opportunities     | 108,035                    | (83,685)                   | 24,350                    |
| Youth                             | 947                        | (947)                      | -                         |
| PREVENTION4FAMILIES               | 145,482                    | (144,611)                  | 871                       |
| Housed Homeless                   | 1,352                      | (14,665)                   | (13,313)                  |
| Discretionary Grant Fund          | 3,337                      | (6,735)                    | (3,398)                   |
| 26 Vicarage Road                  | 3,870                      | (46,385)                   | (42,515)                  |
| Landau Community Prevention       | 49,338                     | (46,092)                   | 3,246                     |
| Police Community Safer Streets    | 116,050                    | (112,108)                  | 3,942                     |
| Community Renewal (HVOSS)         | 226,274                    | (182,490)                  | 43,784                    |
| Fresh Start                       | 100                        | (1,543)                    | (1,443)                   |
| Response Pastors                  | 30,000                     | -                          | 30,000                    |
| Winter Provision                  | 202,142                    | (33,790)                   | 168,352                   |
| Hereford vulnerability prevention | 21,000                     | (1,103)                    | 19,897                    |
| NIHR                              | <u>2,300</u>               | <u>(115)</u>               | <u>2,185</u>              |
|                                   | <u>1,101,864</u>           | <u>(817,987)</u>           | <u>283,877</u>            |
| <b>TOTAL FUNDS</b>                | <u>1,840,917</u>           | <u>(1,150,078)</u>         | <u>690,839</u>            |

## Summary

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

|                                 | 31.12.2023       |
|---------------------------------|------------------|
| <b>Unrestricted Funds</b>       |                  |
| Revenue funds                   | 88,515           |
| Fixed Asset funds               | <u>33,230</u>    |
| <b>Total unrestricted funds</b> | <b>121,745</b>   |
| <b>Designated Funds</b>         |                  |
| Revenue funds                   | 76,508           |
| Vennture Enterprises Ltd        | (106,253)        |
| Loan to Vennture Enterprises    | 815,100          |
| Fixed Asset funds               | <u>75,207</u>    |
| <b>Total designated funds</b>   | <b>860,562</b>   |
| <b>Restricted Funds</b>         |                  |
| Revenue funds                   | 161,988          |
| Fixed Asset funds               | <u>733,297</u>   |
| <b>Total restricted funds</b>   | <b>895,285</b>   |
| <b>Total funds</b>              | <b>1,877,592</b> |

**20. 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 in Vennture Enterprises Ltd. Hereford Vennture loan Vennture Enterprises Ltd £815,100 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.

**Family Pastors**

Family Pastors is an initiative set up to make a difference to troubled families by providing mentoring support. This programme is commissioned by Herefordshire Council and is supported by charitable trusts; Eveson who provided a grant towards this project.

**Lean on Me**

Lean on Me is an initiative that has developed specialist training for volunteers to assess the inebriated and supervise their safe recovery. Grants were received in the year specifically to develop this activity.

**Vennture Ambassadors (Hereford)**

This project, sponsored by Hereford Cathedral, is to improve Hereford City environment in the Day time economy.

**Building Better Opportunities**

This programme is jointly funded by the European Social Fund and the Community 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.

**Covid 19 Response**

Covid 19 Response was a range of activities initiated in direct response to the Covid-19 crisis - especially to those groups whose vulnerabilities were amplified by Lockdown and who were supported through the BRAVE programme to Build Resilience Against Endemic Vulnerabilities.

**Prevention4Families**

Prevention4Families is a Lottery Funded extension of our Home Presence work. The programme is based on insights gained from our extensive work with families. The programme is focussed on Prevention - allowing local schools to refer families to receive mentoring support, preventing their difficulties and struggles from escalating.

**Housed Homeless**

The Housed Homeless programme supports those brought in from the street or sofa-surfing providing them with mentoring support to help them help themselves and sustain tenancies.

**Vennture Homes Fund**

Vennture homes fund is a large donation from 2 donors who wish to remain anonymous. The funds are to be used for investments for charitable purposes.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

**20. MOVEMENT IN FUNDS - continued**

**Landau**

Landau funds are received as part of community grants. In respect of homeless prevention and pre-employment support.

**West Mercia Police & Crime Commissioner Services**

Funds received are for the improvement of the safety of public places for all. Home, Office and safer streets.

**Community Renewal (HVOSS)**

Funding received from Hereford council via HVOSS part of the Community Renewal fund to provide mentoring to individuals in the county.

**Fresh Start**

Mentoring for individuals in the county.

**Response Pastors**

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

**Winter Provision**

Funding received from Hereford Council, Hereford City council, CSP, DULHC plus others to provide Winter provision (accommodation and mentoring) for the homeless November 2022-March 2023.

**Hereford Vulnerability Prevention**

Funding received from the National Lottery with the aim to develop a county wide web of care for £3000 vulnerable people in Herefordshire. Will increase understanding of vulnerability amongst the local community and look to establish new community based early action and prevention initiatives.

**NIHR**

National Institute for Health and Care research. Funding given for the Research ready communities programme. To promote the community champion opportunity, host workshops and carry out community action plan.

**Transfers between funds**

**Transfers between funds**

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

An additional transfer of (£51,726) has been made from restricted to unrestricted funds to correct the opening position of the 26 Vicarage Road fund.

**21. RELATED PARTY DISCLOSURES**

During the year donations from Trustees, employees and other related parties amounted to £20,900 (2022: £4,680). In year donations were made by R Thomas, director of Vennture Enterprises Ltd.

