

Company Registration No. 1673720 (England & Wales)  
Charity No. SC038932 (Scotland)/285891 (England & Wales)

**The**  
**venturetrust**

(a company limited by guarantee not having a share capital)

**Annual report & financial statements**

**for the year ended 31 March 2011**

# Annual report & financial statements

## For the year ended 31 March 2011

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## Report of the Board of Trustees

### Introduction

Venture Trust believes in people. We believe that people who, because of their life experiences, have become marginalised and vulnerable and are living chaotic lifestyles have the capacity to change, and can be supported to take responsibility for their lives. Venture Trust helps people recognise what they need to change; then gives them the confidence, motivation and life skills they need to make those changes. At the heart of all our programmes, we give people time, space and support in a wilderness setting, far away from the pressures of home, where physical, emotional and social challenges take them into a personal 'stretch' zone where powerful learning can happen.

In 2010-11 Venture Trust implemented a number of new initiatives to broaden the availability of our support, launching programmes for vulnerable women and young homeless people, whilst consolidating and developing our established work with young people struggling with offending, leaving the care system, or caring responsibilities.

### Objectives and activities

We aspire to make a difference for marginalised and vulnerable people by raising aspirations and generating long term impacts in terms of socio-economic wellbeing through innovative and distinctive outreach support and wilderness personal development journeys in the UK. In turn, we hope that the benefits of our work will positively shape strategy, policies and plans affecting the individuals we work with.

We deliver our objectives by providing personal development programmes delivered via outreach work and wilderness journeys for young adults and adults at risk, young offenders referred by statutory agencies and disadvantaged young people referred by other support agencies. The journeys introduce, develop and test key personal development concepts through wilderness experiences and activities. The emphasis is on learning new life-skills such as communication and planning which will enable participants to go on with new-found confidence to further education and employment and to make a positive contribution to society.



*Planning, discussion and reviewing activities forms a key part of each wilderness course, helping participants to develop skills such as problem solving, setting goals and communication.*

### Achievements and performance

During the year Venture Trust further consolidated and developed its established personal development programmes, increasing capacity in both Criminal Justice and 'More Choices More Chances'<sup>1</sup> provision. This has allowed us to offer the benefit of our niche expertise to both a greater number and a wider range of people struggling with complications in their lives, with particular success in developing effective interventions for women in the criminal justice system.

Venture Trust worked with more than 850 people during 2010-11 to assess their readiness to take part in our programmes, of whom 359 participated in a UK wilderness programme in the same

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<sup>1</sup> 'More Choices, More Chances' is the Scottish Government's action plan to reduce the proportion of young people not in education, employment or training in Scotland. Venture Trust's provision to complement this strategy supports young people with a wide range of backgrounds and needs but who are not involved in the criminal justice system.

period, as well as 67 engaging with our programme in Malawi. This reflects a 43% increase in assessments and preparatory work undertaken in comparison to 2009/10, and a 21% increase in UK wilderness participants in addition to the launch of a new programme in Malawi.

Whilst we receive a large number of referrals, the timing of engagement in a wilderness programme is critical. The relationship between each young person and their outreach worker is fundamental to their progress through the programme, and the development of a long-term, trusting connection between an outreach worker and a vulnerable young person often requires an extended period of contact before the young person is in a position to fully benefit from the content of a wilderness course. For this reason we maintain contact and relationships with those individuals who have been referred but who are not yet in a position to participate in a programme, many of whom will continue to engage with their outreach worker, with a view to participating in a wilderness course at a time more suitable to their needs.

A summary of the programmes run during the year is shown below:

Programme type	No. people assessed	No. programme participants			Notes
		Female	Male	Total	
Criminal Justice	294	32	125	157	<ul style="list-style-type: none"> <li>▪ 8 x Scottish Government-funded 'Chance for Change' programmes;</li> <li>▪ 3 x pilot 'Living Wild' courses;</li> <li>▪ 4 x programmes &amp; pilots with female offenders (incl 'Next Steps');</li> <li>▪ 6 x 'Turnaround' programmes.</li> </ul>
"More Choices, More Chances"	500	82	120	202	<ul style="list-style-type: none"> <li>▪ 'Inspiring Young Futures' programme</li> <li>▪ 'Personal Development Partnership'</li> <li>▪ 'Transitions to Independent Living' programme</li> </ul>
International	67	0	67	67	<ul style="list-style-type: none"> <li>▪ 'Moving On: Malawi' programme</li> </ul>
<b>Total</b>	<b>861</b>	<b>114</b>	<b>312</b>	<b>426</b>	

Our established [Living Wild: Chance for Change](#) and [Inspiring Young Futures](#) programmes have both been developed and enhanced, with good outcomes achieved by those taking part and a steady stream of referrals from partner agencies. Building on the success of these programmes, we have developed extensive working relationships with local authorities in Scotland and a number of third sector partners. The [Personal Development Partnership](#) – launched in early 2010 with funding from the Scottish government's "Cashback for Communities" initiative – is now fully operational, offering young people a joined-up pathway through personal development programmes delivered by Venture Trust, Venture Scotland, The Prince's Trust and Fairbridge. More details about each programme are provided below.

Participants in our programmes influence every aspect of the organisation's development through feedback, evaluation questionnaires and by taking part in focus group activities. We also use an extensive monitoring and evaluation framework (developed with support from Evaluation Support Scotland), which has been designed to examine what participants have achieved as a result of Venture Trust's intervention. Our outreach staff assess participants' behaviour and personal situation at specific points before and after their wilderness course to measure their progress, and to enable each participant to recognise the personal development journey they have made with Venture Trust.

## Venture Trust programmes

### Living Wild: Chance for Change

During 2010/11, the **Living Wild: Chance for Change** programme supported young people (aged 16-25) on probation throughout Scotland who wanted to make positive changes in their lives and reduce offending behaviour. The programme provided 12-15 months of personal development support, including intensive wilderness courses lasting up to 20 days in wilderness locations across Scotland. The programme was funded primarily by the Scottish Government's Justice Directorate, with additional support from the European Social Fund (ESF) and a small number of UK trusts and foundations.

The programme is proven to enable participants to reduce the risks of being re-convicted, sustain and increase their self-confidence, increase their employability, improve their bonds with the wider community, make increased use of services and opportunities, and to help them access employment, education and training opportunities. Our Outreach Team then provides community links support following the course, helping them to make and sustain connections to appropriate services and opportunities within their communities.

Following successful piloting in 2009 and 2010, made possible by grants from two UK trusts committed to innovation in the criminal justice sector, the **Living Wild: Chance for Change** programme was delivered in an entirely wilderness-based format, taking the form of a series of expeditions centred on a base camp. By eliminating the limitations of using a permanent, residential outdoor centre as the only possible base, participants are offered more significant opportunities to examine and develop their behaviour in a group setting and more opportunities to experience naturally occurring consequences to their actions. Wilderness activities and experiences take a central role within the context of the expedition, and with significant emphasis on young people's input to course content. The flexibility of this format also enables staff and participants to take full advantage of seasonal and environmental conditions.

***"It gives you another look at life. The course helps you look at life – different ways of like, living, instead of drugs or violence. It helps you take a step back and think, rather than just reacting on the spot."***

Venture Trust participant, interviewed for the 2010 Guardian Christmas Appeal

Demand for this programme from criminal justice social workers and third sector partners have remained consistently high; we received a total of 254 referrals in 2010-11 from 26 local authorities across Scotland (2009-10: 196 referrals). During the year 107 young people, 7% female started a wilderness course, 74 of whom successfully completed all phases of the course. (2009-10: 94 started, 12% female, 40 completed). We are delighted to have achieved both enhanced quality and performance during the year, concurrently offering the programme to more people and securing better participation and completion rates.

As at 31 March 2011, of the 107 young people who started a wilderness phase:

- 84% were showing increased self-confidence
- 90% were showing increased employability
- 61% were showing behaviours and circumstances likely to reduce risks of reconviction
- 75% had improved relationships with community members
- 76% were making increased use of community services and opportunities
- 36% were already in employment, education or training

## Women in the Criminal Justice System

During the year Venture Trust piloted a successful partnership with the Willow Project in Edinburgh entitled **Moving On: The Willow Partnership**, which offered intensive in-community support delivered through a series of preparatory workshops, incorporating photography and the use of cameras to provide a structure and framework. The workshops culminated in a catalytic residential wilderness journey in Applecross, offering participants the opportunity to consolidate and further develop their learning in a safe and constructive environment. The cameras were used in Applecross to capture participants' experiences and document the distance they had travelled during their engagement with Venture Trust.



*Female-centred and female-led courses allow structure and content to be tailored towards specific needs, creating an environment where women feel safe and secure.*

On their return from this residential, and as a key aspect of their continued support and development, the women worked together to create a presentation of their experiences, using their photographs, voice recordings and selected sound tracks. To witness and celebrate the significant achievements made by each of the women, and as a culmination of all their hard work, a select audience were invited to view and share their experiences at the Venture Trust head office in Edinburgh. The presentation was well-attended by participants' families, supporters, key partners, representatives from Community Justice Authorities, prison Governors, politicians, Brigadier Hugh Monro CBE (Her Majesty's Chief Inspector of Prisons), Baroness Vivien Stern CBE (Venture Trust's patron) and other interested parties. We were delighted that all of the women were also able to join us on the day, and were presented with their course completion certificates by the Cabinet Secretary for Justice, Kenny MacAskill MSP, who commented:

***"Some of this matter has been remarkably poignant and sad, but equally it's uplifting and gives us great hope for belief. It's about belief, it's about self-esteem. It's also fundamentally about responsibility and therefore on behalf of the Government it's a great opportunity for me to say thank you to everybody here – coming together to support everybody in our community."***

Kenny MacAskill MSP, Cabinet Secretary for Justice

Attendees remarked on how powerful the women's presentations were, and the event also acted as a testimony to the effectiveness of Venture Trust's intervention, helping us to continue to attract support for such programmes with vulnerable women.

In September 2010, Venture Trust also ran a bespoke wilderness programme for 11 women engaged with the "218" project in Glasgow. The "218" project provides holistic support to enable women to tackle issues at the root of their offending (such as substance misuse, trauma and isolation). Venture Trust's role was to help participants deepen their skills in setting goals, coping with challenging situations, effective communication and ability to build healthy relationships. The programme was extremely effective on all counts, with a presentation evening subsequently arranged to help celebrate each participant's achievements.

Following the success of these pilots and the strength of their outcomes, Venture Trust was successful in securing support from Comic Relief's 'Sport for Change' fund, which has allowed us to

offer community and wilderness-based support to a much greater number of women. The new programme, [Next Steps](#), launched in early 2011 when the first cohort of participants from Edinburgh and Aberdeen began their engagement with Venture Trust. Projected developments for 2011-12 and beyond are detailed under 'Plans for the Future', p.11.

## **Turnaround**

Venture Trust worked with two partner organisations across 10 local authorities in Scotland to deliver the [Turnaround](#) programmes helping male offenders aged 16-30. As in previous years, the majority of people taking part in 2010-11 were referred because they were struggling to sustain other community-based sentences or had experienced multiple remand or short-term custodial sentences. Young people taking part in the programme initially work with Turning Point Scotland to enhance their stability, before engaging with Venture Trust's Outreach Team and then taking part in a wilderness course with Venture Trust's Community Mobile Training Centre. The programme is funded by lottery, government and trust funds managed by Turning Point Scotland on behalf of the partnership.

Venture Trust provided support to 26 young people referred by Turning Point Scotland. Our monitoring reveals that 80% of participants who started the course had improved their confidence and employability and, most importantly, 64% had reduced their risk of reconviction, illustrating that Venture Trust's work with this client group continues to make a real, positive impact on youth crime in Scotland.

2010-11 represented the final year of stand-alone provision for Turnaround-referred participants; in future they will be offered places on our expanded [Living Wild: Chance for Change](#) programme.

## **Inspiring Young Futures**

The innovative [Inspiring Young Futures](#) (IYF) programme remains the cornerstone of Venture Trust's 'More Choices More Chances' (MCMC) provision, and is forecast to benefit thousands of young people during its 8 year span (2008-16). IYF is primarily funded and supported by Inspiring Scotland, whose long-term commitment to Venture Trust and its work has created wide-ranging opportunities both for our beneficiaries and for the charity on a strategic and developmental level. As a further result of Inspiring Scotland's investment in the programme, we have been successful in attracting additional funding from local authorities, European Social Funds and UK trusts and foundations to expand and enhance the IYF programme.

In 2010-11 – IYF's second full year – Venture Trust offered intensive support to 191 young carers and young care leavers from nine local authorities in Scotland, having expanded the programme's availability from the original five authorities. The programme encompasses a phased approach to personal development, initially offering outreach support and one or two-day wilderness experiences, building up to a ten-day wilderness course at our residential centre in Applecross or other locations across Scotland. Participants then have access to extensive community links support, which includes a wide range of community-based initiatives to consolidate and transfer young people's experiential learning into practical applications in their everyday lives. This programme focuses on early intervention and preventative work, designed to enable young carers and young care-leavers to build confidence, motivation, employability and a range of vital life skills, and to avoid the pitfalls that such young people sometimes face in the transition to adulthood.

One participant wrote a post on the Venture Trust blog after completing the wilderness phase of the programme, highlighting the effectiveness of wilderness-based personal development work and experiential learning in particular:

*“...we’ve walked some more, jumped from high things and really pushed ourselves to the limit. But the most important thing for me is that I’ve learned so much about myself while doing all these things and the venture trust staff help you realize the personal strengths you have that got you through all these fun, but often challenging activities and show you where you can grow in strength. So that you can take the things you have and the things you’ve learned and transfer them into you’re everyday life and make them meaningful to you.”*

Unedited blog post, *Inspiring Young Futures* participant, June 2010

Outcomes achieved in the year have been extremely strong, exceeding our targets, and are expected to improve still further as increasing numbers of young people progress further through the programme’s long-term support. Of those who engaged with the programme and reached at least the 6 month post-wilderness monitoring point:

- 83% are showing increased self-confidence (target 50%)
- 81% are showing increased employability (target 50%)
- 51% are showing increased stability (target 40%)
- 91% are improving bonds with community members (target 50%)
- 93% are making increased use of community services and opportunities (target 50%)

We are delighted to report that during the year 130 young people engaging with the programme progressed into positive destinations; education, employment, training or volunteering. Due to the long-term and phased nature of the programme some of these will have started engaging with Venture Trust during the previous financial year.

### **The Personal Development Partnership**

The *Personal Development Partnership* (PDP) was contractually established in early 2010 as an innovative partnership between four third-sector agencies (Venture Trust, The Prince’s Trust, Venture Scotland and Fairbridge) working with young people in Scotland. Designed to utilise their extensive experience in supporting vulnerable and chaotic young people to access positive destinations, the partnership is funded through the Cashback for Communities (‘proceeds of crime’) initiative, managed by the Scottish Government.

The PDP is specifically targeted at young people who qualify under ‘More Choices More Chances’ criteria; young people aged 14-17 who are not in employment, education or training, identified as being on the cusp of offending or re-offending and/or involved in anti-social behaviour. Individuals referred to any one of the partner agencies are guided through the range of services available across the partnership by their Positive Destinations Advisor (PDA).

Following six months of initial implementation and further groundwork, the PDP became operational in Dundee, Edinburgh and Glasgow in autumn 2010. In overcoming the challenges posed by launching a multi-agency partnership across a wide geographic area, the PDP is now operating at full capacity and has established an increasingly robust referral base. The recent launch of the partnership’s website, [www.tpdp.org.uk](http://www.tpdp.org.uk), has created a further opportunity for the four partner organisations to share information and resources for the benefit of vulnerable young people.

Venture Trust has two distinct roles in the partnership: hosting the Edinburgh 'hub' – providing resources and support to the Edinburgh-based Positive Destinations Advisor, and offering access to our existing service provision (particularly the **Inspiring Young Futures** programme) to young people referred via the PDP. Venture Trust engages PDP participants on wilderness-based personal development programmes, as well as established group work and community links support to help them to increase their confidence, employability and communication skills. In the short period since the PDP became operational, Venture Trust provided intensive personal development support to 17 young people referred through the partnership.

### Transitions to Independent Living

**Transitions to Independent Living** is built on the success of our long term partnership with the Foyer Federation, and is a development of the **Foyer Federation Partnership** programme delivered in 2008-09. Venture Trust has offered personal development support to young homeless people referred by Foyers from across the UK for over ten years, and this new programme draws from this extensive experience and lessons learnt from our work with other client groups. The programme helps young people improve their employability, confidence and relationships, contributing to their transition to independent living by equipping them with the skills and experience necessary to access education, training, employment, and to sustain secure accommodation.



*Venture Trust's 'Community Mobile Training Centres' are specially built vehicles used in participants' own communities before heading into the wilderness, where they become fully equipped base camps equipped with tipis, canoes, kayaks, wetsuits, hiking kit, cooking and climbing equipment.*

Thanks to commitments from several generous trusts and foundations, Venture Trust delivered the first wilderness journey on this programme in early 2011. Young people travelled to our residential centre in Applecross from such disparate locations as Blackburn, Norfolk, Eastbourne, Aberdeen, Wigan and Plymouth to take part, and we are delighted that all of them have gone on to record extremely positive outcomes, with a very high level of transition into positive destinations.

### International work

Early in 2010/11, Venture Trust received a three year grant funding commitment from the Scottish Government's 'International Development Fund' to launch a criminal justice project in Malawi. **Moving on: Malawi** has been designed to reduce reoffending rates among young men released from Kachere Juvenile Prison, by providing them with the motivation and opportunity to move on and make positive changes to their lives. Young men released from the prison typically find themselves displaced from their families and communities and with very poor prospects for employment or education, often losing contact with support services and falling into ongoing patterns of offending, disadvantage and poverty.

The programme's main focus is on providing the young people with personal skills development opportunities in consequential thinking, HIV/AIDs awareness and positive goal setting, through training and support whilst in Kachere. Working partnerships have been established with a range of organisations working within the prison, including I Live Here Project, Music Crossroads and Success for Kids, to co-ordinate support for the inmates. The programme has begun to establish links with

charitable agencies working outside of the prison to ensure the young people have some access to basic support and opportunities upon their release.

A project manager was appointed in late 2010 and commenced work at Kachere in January 2011, who has established working relationships with a range of statutory and voluntary partners.

During the year, work continued to advance extensive feasibility study in Nepal to secure the necessary funding and support to implement programmes aimed at supporting vulnerable Nepalis.

## Plans for the future

### **Living Wild: Chance for Change**

Venture Trust will launch an enhanced, expanded **Living Wild: Chance for Change** programme in 2011/12. Offering more than 160 places, the programme will be available to people aged 16-30 on probation, or subject to other criminal justice orders such as Community Payback Orders (CPO), Drug Treatment & Testing Orders, Parole or taking part in the Turnaround programme.

### **Next Steps**

During 2011-12, **Next Steps** will support women in the criminal justice system from Edinburgh, Glasgow, Aberdeen and other locations to be confirmed. Pending further funding, we hope to replicate this work on a larger scale in partnership with a number of support agencies working with this client group in other localities. 'Add-on' elements of the programme, including structured post-course activities and replication of the photography workshops, are planned for 2011-12 and beyond.

### **Turnaround**

2010-11 represented the final year of stand-alone provision for Turnaround-referred participants; in future they will be offered places on our expanded **Living Wild: Chance for Change** programme.

### **Inspiring Young Futures**

Building on the development and refinements made to this programme in 2010-11, Venture Trust will continue to deliver high-quality interventions for young carers and young people leaving care in 2011-12, offering increased flexibility and accessibility to participants. As in previous years, achieving match-funding targets will be crucial to realising the full potential of this programme.

### **The Personal Development Partnership**

Following its first full year of operation, for 2011-12 the PDP is broadening its referral criteria to embrace young people aged 14-19 (rather than 14-17), as well as expanding its staff team and programme provision to offer greater support in key areas.

### **Transitions to Independent Living**

Thanks to multi-year grants and further funding from trusts and foundations, Venture Trust is able to maintain a basic level of provision on this programme in the coming years. However, due to overwhelming demand from Foyers, Venture Trust will continue to seek funding to increase the availability of places on this programme and ensure that we are reaching those most in need.

### **Working with Under 16s**

Building on the success of the IYF programme, demand has been identified for a similar programme targeting younger people aged 15 who are approaching their school leaving date and are at risk of disengagement. Venture Trust's new project will aim to increase participants' confidence, stability and employability, and to improve their attitude to and awareness of the issue of territorialism.

### **International**

Venture Trust's work in Malawi is funded by the Scottish Government's International Development Fund until 2013. Key targets for 2011-12 include the induction and placement of a second staff member at Kachere Juvenile Prison to allow us to build on our considerable achievements to date.

In May the Board took the decision not to progress with plans in Nepal; whilst the concept and partnership development work was well advanced, we had been unable to secure the necessary funds due to an increasingly challenging and competitive funding environment. An appropriate exit strategy is currently underway.

## Public benefit

The trustees have complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charity Commission.

## Structure, governance and management

The Board presents the report and financial statements of Venture Trust for the year ended 31 March 2011. The statements appear in the format required by the Statement of Recommended Practice for Accounting and Reporting by Charities (revised 2005). The report and statements also comply with the Companies Act 2006 as Venture Trust was incorporated by guarantee on 25 October 1982 and registered as a charity on 16 March 1983. The company was established under a Memorandum of Association which established the objects and powers of the company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

### Board of Trustees

The trustees of the charity are also directors for the purposes of company law and under the company's Articles are known as members of the Board. Nine non-executive directors meet on a quarterly basis and have delegated the day-to-day management of the organisation to the Chief Executive. The Board is supported in checking that the organisation has safe and effective systems of control in place by a finance and HR sub-committee, comprising representatives from the Board, the Chief Executive and members of the Management Team, which reports directly to the Board of Directors. Subcommittees for performance management and risk have also been established during the year.

Members of the Board, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 15.

Induction and training for new trustees is led by the Chairman and Chief Executive. This includes:

- the obligations of trustees;
- key documents which set out the operational framework for Venture Trust including the Memorandum and Articles;
- resourcing and the current financial position as set out in the latest published accounts, and
- future strategy, plans and objectives.

Upon appointment, all members complete a register of interests, which is reviewed and updated annually.

All trustees give of their time freely and no trustee remuneration was paid in the year. Trustees are required to disclose all relevant interests and register them with the Chief Executive and in accordance with our policy to withdraw from decisions where a conflict of interest arises.

Venture Trust has been inspected, monitored or evaluated by the following organisations, all of whom are able to provide information on the quality and appropriateness of the organisation: The Adventure Activities Licensing Authority, Highland Council, the Scottish Government, ESEP (the company administering European Social Funds in Scotland) and Inspiring Scotland.

## **Risk management**

We continue to evaluate and mitigate risk through adopting appropriate policies, procedures and systems within the context of an organisational risk register. These procedures are periodically reviewed to ensure they continue to comply with statutory requirements and the needs of the organisation.

In the past year, no new significant risks have been identified and the Board and Management Team continue to keep areas of potential risk under review and take steps to mitigate risks.

## **Organisational structure**

The Chief Executive has responsibility for the day-to-day management of the organisation within the context of the strategic direction, financial plan and delegations set by the Board. He is supported by a team of 69 staff responsible for strategic development, engagement with partners and stakeholders and delivering wilderness-based personal development programmes for young people aged 16-25 and adults aged 25-55. During the year, Venture Trust also created three permanent part time roles for individuals who had been long term unemployed and offered two student placements bringing valuable skills and experience to the team.

Venture Trust has a residential centre and offices in Applecross, Wester-Ross, Scotland, a head office in Edinburgh, community mobile vehicles and staff working throughout Scotland.

The Board approves the delegation of financial authority through the Chief Executive, with a specific scheme of delegation.

## **Financial position and policies**

### **Current and future years**

Grants and donations form the majority of Venture Trust's funds for 2010-11, with 52% from statutory bodies and 46% from trusts and foundations. In subsequent years, we anticipate that voluntary donations will form a significant proportion of the charity's funding, providing greater stability and diversity of funds. In addition, we have sought to reduce costs in year to maximise value for money in delivering our programmes.

During the current financial year Venture Trust received an amount of £100,000 being the third and final tranche of funding donated specifically to increase its reserves.

### **Financial results and dividends**

Net outgoing resources for the year amounted to £63,359 (2010: incoming resources of £423,480).

The Memorandum of Association prohibits the payment of any dividends.

### **Reserves policy**

Venture Trust has a policy to build up existing reserves, over the next five years, to cover three months' operational costs. The actual free reserves held at 31 March 2011 were £273,713 (2010: £199,983).

## Statement of trustees' responsibilities

### Trustees' responsibilities in relation to financial statements

The Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 require the trustees to prepare financial statements that give a true and fair view of the state of affairs of the charity at the period end and of its surplus or deficit for the financial period. In doing so the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make sound judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the legislation. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees, in determining how amounts are presented within items in the income and expenditure account and balance sheet, must have regard to the substance of the reported transactions or arrangements in accordance with generally accepted accounting principles and practice.

The trustees are responsible for the maintenance and integrity of the financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements and other information included in annual reports may differ from legislation in other jurisdictions.

### Auditors

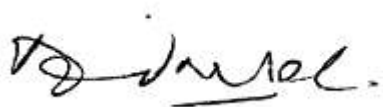
Saffery Champness have expressed their willingness to remain in office as auditors of the charity.

### Statement of disclosure to the auditors

So far as the trustees are aware, there is no relevant audit information of which the auditors are unaware. Additionally, the trustees have taken all the necessary steps that they ought to have taken as trustees in order to make themselves aware of all relevant audit information and to establish that the auditors are aware of that information.

In preparing this report the directors have taken advantage of the small companies exemption provided by s415A of the Companies Act 2006.

Approved by the Board on 11 September 2011 and signed on its behalf by:



**Sheriff David Mackie (Trustee)**

## Trustees and advisers

### Board of Trustees

Mairi Brackenridge

Brian Cole

Pete Higgins

David Mackie (Chairman)

Billy McKenzie (resigned 14/6/11)

Bernadette Monaghan (resigned 14/6/11)

Glenys Watt

Jill Stevenson (appointed 15/3/11)

Alan Mackay (appointed 15/3/11)

### Secretary

Douglas Graham

### Senior Management Team

Greg Barton

Chief Executive

Andy Ashworth

Head of Operations

Joe Connelly

Head of Referrals & Partnership

Duncan Dunlop

Head of MCMC Programmes

George Graham

Head of Development & Culture

Malcolm Jack

Head of Funding & Contracts

Amelia Morgan

Head of Finance & Admin

### Auditors

Saffery Champness

Chartered Accountants

Edinburgh Quay

133 Fountainbridge

Edinburgh

EH3 9BA

### Bankers

The Royal Bank of Scotland

Main Street

Kyle

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IV40 8AB

### Solicitors

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Edinburgh

EH3 9GL

**Charity number:** 285891 (England)

SCO38932 (Scotland)

**Company number:** 1673720

**Registered office address:** Lion House, Red

Lion Street, London, WC1R 4GB

**Operational address:** 6D Bruntsfield Terrace,

Edinburgh, EH10 4EX

## **Independent auditors' report to the Trustees of the Venture Trust for the year ended 31 March 2011**

We have audited the financial statements on pages 18 to 29 for the period ended 31 March 2011. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's trustees and members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's trustees and members 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 trustees, the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of trustees and auditors**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed auditors under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

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

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

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

### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the affairs of the charity as at 31 March 2011 and of its incoming resources and application of resources, for the period then ended:
- have been properly prepared in accordance with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).


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

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

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

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- proper and adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies exemption in preparing the Trustees' Annual Report.



.....  
**David Hughes (Senior Statutory Auditor)**  
**for and on behalf of Saffery Champness**

27.9.11  
.....

Chartered Accountants  
Statutory Auditors

Edinburgh Quay  
133 Fountainbridge  
Edinburgh  
EH3 9BA

## Statement of Financial Activities for the year ended 31 March 2011

	Notes	Unrestricted funds £	Restricted funds (revenue) £	Restricted funds (capital) £	Total 2011 £	Total 2010 £
<b>Incoming resources</b>						
Grants and donations	4	140,984	2,527,571	37,000	2,705,555	2,523,084
Income from charitable activities	5	-	27,063	-	27,063	2,360
Interest receivable		704	-	-	704	533
Other income		2,228	-	-	2,228	1,017
<b>Total incoming resources</b>		<b>143,916</b>	<b>2,554,634</b>	<b>37,000</b>	<b>2,735,550</b>	<b>2,526,994</b>
<b>Resources expended</b>						
Cost of generating funds:						
Fundraising and publicity		21,472	-	-	21,472	32,162
Costs of charitable activities		-	2,672,099	92,723	2,764,822	2,066,169
Governance costs		12,615	-	-	12,615	5,183
<b>Total resources expended</b>	6	<b>34,087</b>	<b>2,672,099</b>	<b>92,723</b>	<b>2,798,909</b>	<b>2,103,514</b>
<b>Net incoming / (outgoing) resources</b>		<b>109,829</b>	<b>(117,465)</b>	<b>(55,723)</b>	<b>(63,359)</b>	<b>423,480</b>
Transfer	15	(36,099)	36,099	-	-	-
<b>Other recognised gains and losses</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
		73,730	(81,366)	(55,723)	(63,359)	423,480
<b>Balance brought forward at 1 April 2010</b>	15	<b>199,983</b>	<b>81,366</b>	<b>379,943</b>	<b>661,292</b>	<b>237,812</b>
<b>Balance carried forward at 31 March 2011</b>	15	<b>273,713</b>	<b>-</b>	<b>324,220</b>	<b>597,933</b>	<b>661,292</b>

Grants and donations include £37,000 (2010: £442,021) of grants to fund the acquisition of fixed assets in the year which do not represent income for Companies Act 2006 purposes. Accordingly, the income and expenditure account under that legislation would show a deficit for the year of £100,359 (2010: £27,651).

All income and expenditure is in respect of continuing activities.

All recognised gains and losses are included in the statement of financial activities.

The notes on pages 20 to 29 form part of these financial statements.

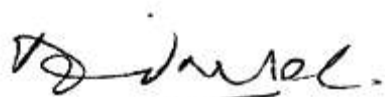
## Balance Sheet as at 31 March 2011

	Notes	£	2011 £	£	2010 £
<b>Fixed assets</b>					
Tangible assets	10		497,363		548,614
<b>Current assets</b>					
Debtors	11	448,842		187,792	
Cash at bank and in hand		1,781		230,745	
		<u>450,623</u>		<u>418,537</u>	
<b>Current liabilities</b>					
<b>Creditors:</b> amounts falling due within one year	12	(350,053)		(305,859)	
<b>Net current assets</b>			100,570		112,678
<b>Total net assets</b>	14		<u>597,933</u>		<u>661,292</u>
<b>Income funds</b>					
Unrestricted	15	273,713		199,983	
Restricted – revenue	15	-		107,204	
Restricted – capital	15	<u>324,220</u>		<u>354,105</u>	
			<u>597,933</u>		<u>661,292</u>

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the Board on 11 September 2011.

Sheriff David Mackie



The notes on pages 20 to 29 form part of these financial statements.

Company number: 1673720

## Notes to the financial statements for the year ended 31 March 2011

### 1. Status of the company

Every member of Venture Trust undertakes to contribute to the assets of Venture Trust in the event of a winding-up while he is a member, or within one year after he ceases to be a member, for payment of the liabilities of Venture Trust contracted before he ceases to be a member, such amounts as may be required not exceeding £1.

### 2. Accounting policies

#### 2.1 Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards, the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2005) issued in March 2005 and the Companies Act 2006. The principle accounting policies adopted in the preparation of the financial statements are as follows:

#### 2.2 Donations and grants

Income from donations and grants is included in incoming resources when receivable, except as follows:

- When donors specify that donations and grants given to the charity must be used in future periods, the income is deferred until those periods.
- When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.
- Grant received for the purchase of capital items are included in incoming resources in full on receipt and treated as separate restricted funds.

#### 2.3 Fund accounting

The majority of the funds held by the charity are restricted (revenue) as they are received with the intention of being used for a specific programme. Other funding is received as donations towards a capital purchase for a specific programme and is therefore treated as being restricted (capital).

Any funding received without terms and conditions attached is treated as being unrestricted.

Some of the restricted funding received allows for a proportion of income to be offset against general costs. Where restricted funding is not sufficient to cover the full costs of a programme (including its allocation of general costs), a transfer from unrestricted funds is made.

#### 2.4 Interest receivable

Interest is included when receivable.

## 2.5 Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis. All costs have been directly attributed to one of the functional categories of resources expended in the Statement of Financial Activities as follows:-

Fundraising costs	Direct costs of marketing and publicity materials along with appropriate travel, training, recruitment, administration and support costs associated with Funding and Contracts staff.
Charitable activities	These include direct costs incurred in programme delivery along with administration and support costs allocated to the various activities as shown in note 6.
Governance costs	These are costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

## 2.6 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold property	33.33% straight line
Fixtures, fittings & equipment	25% straight line
Computer equipment	33.33% straight line
Motor vehicles	20% straight line

All expenditure on items of a capital nature exceeding £200 are capitalised into tangible fixed assets. All items under £200 are expensed via the statement of financial activities.

## 2.7 Operating leases

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

## 2.8 Pensions

The charity operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the statement of financial activities in accordance with Financial Reporting Standard 17.

## 2.9 Foreign currency transactions

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the Income and Expenditure account.

## 3. Net outgoing resources

Net outgoing resources are stated after charging:

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Depreciation	166,980	129,028
Auditors' remuneration	10,462	5,183

#### 4. Grants and donations

	2011 Unrestricted	2011 Restricted (revenue)	2011 Restricted (capital)	2011 Total	2010 Total
	£	£	£	£	£
<u>Statutory bodies:</u>					
Scottish Government	-	834,466	-	834,466	676,156
European Social Fund	-	423,089	-	423,089	364,856
Clackmannanshire Council	-	40,421	-	40,421	15,960
Cashback for Communities	-	38,969	-	38,969	-
Turningpoint Scotland	-	66,667	-	66,667	80,000
Lothian & Borders Council	-	-	-	-	69,500
N & S Lanarkshire Council	-	-	-	-	13,537
Other statutory bodies	-	10,358	-	10,358	1,540
<u>Trusts &amp; Foundations:</u>					
Inspiring Scotland	-	760,757	-	760,757	1,077,185
Other trusts & foundations	104,050	345,683	37,000	486,733	220,930
<u>National Lottery</u>					
	-	7,061	-	7,061	-
<u>Donations:</u>					
Guardian & Observer					
Christmas Appeal	28,153	-	-	28,153	-
Other donations	8,781	100	-	8,881	3,420
	140,984	2,527,571	37,000	2,705,555	2,523,084

#### 5. Incoming resources from charitable activities

	Restricted & Total 2011 £	Total 2010 £
Local authorities	12,663	2,360
Personal Development Partnership	14,400	-
	27,063	2,360

Income from Local Authorities represents contributions made towards participant costs from 6 local authorities in Scotland (2010: 4 local authorities). Contributions are made at the rate of £250 per participant, split into payments made on the participant's completion of the three stages of the Inspiring Young Futures programme.

Income from the Personal Development Partnership represents grant funds released for each relevant participant on a Venture Trust course.

## 6. Resources expended (by activity)

	Basis of allocation	Fundraising & Publicity £	Outreach & referrals £	Community activities £	Wilderness journey £	International Projects £	Governance £	Total 2011 £	Total 2010 £
Staff costs (wages & salaries) - direct	Direct	-	506,608	333,157	607,375	2,279	-	1,449,419	1,076,110
Other staff costs - direct staff	Direct	2,308	64,890	20,380	33,214	23,622	-	144,414	92,561
Client & expedition rations	Direct	-	12,813	12,221	29,097	2,243	-	56,374	56,470
Kit & equipment costs	Direct	-	614	5,902	22,319	462	-	29,297	76,767
Kit & equipment depreciation	Direct	-	611	7,257	10,416	-	-	18,284	12,013
Accommodation & hall hire	Direct	-	3,054	5,080	2,767	-	-	10,901	26,280
Vehicle expenses	Direct	-	-	40,136	20,416	696	-	61,248	45,688
Vehicle depreciation	Direct	-	-	94,929	25,939	238	-	121,106	96,405
Marketing	Direct	11,585	-	-	-	-	-	11,585	30,584
Legal & professional fees	Direct	4,000	150	6,705	2,472	5,171	-	18,498	28,820
Audit fees	Direct	-	-	-	-	-	10,462	10,462	5,183
Staff costs (wages & salaries) - allocated	Staff numbers	-	160,380	101,293	194,143	4,221	-	460,037	295,671
Other staff costs - allocated	Staff numbers	-	9,233	5,831	11,177	243	-	26,484	20,956
Premises costs	Usage	218	47,683	61,166	104,144	18,555	-	231,766	130,504
Premises depreciation	Usage	-	2,662	2,301	4,572	437	-	9,972	6,681
Communications costs	Staff time	633	38,361	21,652	24,789	6,237	-	91,672	68,172
IT equipment depreciation	Staff time	1,581	7,560	3,848	4,072	1,258	-	18,319	14,905
Insurance	Staff time	1,147	7,236	6,272	7,510	497	-	22,662	17,757
Legal & professional fees	Usage	-	(2,658)	1,785	(1,511)	22	2,153	(209)	(1,816)
Bank charges	Staff time	-	571	634	324	195	-	1,724	1,099
Miscellaneous	Usage	-	903	1,631	1,864	496	-	4,894	2,704
		<b>21,472</b>	<b>860,671</b>	<b>732,180</b>	<b>1,105,099</b>	<b>66,872</b>	<b>12,615</b>	<b>2,798,909</b>	<b>2,103,514</b>

## 7. Resources expended (by fund)

	2011 Unrestricted	2011 Restricted (revenue)	2011 Restricted (capital)	2011 Total	2010 Total
	£	£	£	£	£
Staff costs (wages & salaries)	-	1,909,456	-	1,909,456	1,371,781
Other staff costs	2,308	168,590	-	170,898	113,517
Client & expedition rations	-	56,374	-	56,374	56,470
Kit & equipment costs	-	29,297	-	29,297	76,767
Kit & equipment depreciation	-	12,042	6,242	18,284	12,013
Accommodation & hall hire	-	10,901	-	10,901	26,280
Vehicle expenses	-	61,248	-	61,248	45,688
Vehicle depreciation	-	37,801	83,305	121,106	96,405
Premises costs	218	231,548	-	231,766	130,504
Premises depreciation	-	9,972	-	9,972	6,681
Communications costs	633	91,039	-	91,672	68,172
IT equipment depreciation	1,581	13,562	3,176	18,319	14,905
Insurance	1,147	21,515	-	22,662	17,757
Marketing	11,585	-	-	11,585	30,584
Legal & professional fees	6,153	12,136	-	18,289	27,004
Audit fees	10,462	-	-	10,462	5,183
Bank charges	-	1,724	-	1,724	1,099
Miscellaneous	-	4,894	-	4,894	2,704
	34,087	2,672,099	92,723	2,798,909	2,103,514

## 8. Staff costs

	2011 £	2010 £
Salaries and wages	1,735,513	1,252,289
Social security costs	153,347	109,709
Pension costs	20,596	9,783
	<u>1,909,456</u>	<u>1,371,781</u>

No employee earned £60,000 or more per annum (2010: nil). The average number of full-time equivalent employees during the year was 68.5 (2010: 54).

Staff numbers based on full-time equivalents were made up as follows:

	No of staff
Outreach staff	19.5
Wilderness journey delivery and support staff	35.0
Management and administration staff	14.0
	<u>68.5</u>

No trustees received remuneration or expenses (2010: one trustee received expenses of £168). One trustee (2010: no trustees) attended a CIPFA governance training course paid for by Venture Trust, costing £347 (2010: nil).

## 9. Pensions

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension contributions payable by the charity for the year ended 31 March 2011 amounted to £20,596 (2010: £9,783). £3,632 (2010: £2,322) remained outstanding as of 31 March 2011.

## 10. Fixed assets

	<b>Motor vehicles</b>	<b>Other fixed assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 April 2010	619,017	180,174	799,191
Additions	43,879	71,850	115,729
Disposals	-	-	-
At 31 March 2011	<u>662,896</u>	<u>252,024</u>	<u>914,920</u>
<b>Depreciation</b>			
At 1 April 2010	163,157	87,420	250,577
Charge for the year	120,907	46,073	166,980
On disposals	-	-	-
At 31 March 2011	<u>284,064</u>	<u>133,493</u>	<u>417,557</u>
<b>Net book value</b>			
At 31 March 2011	<u>378,832</u>	<u>118,531</u>	<u>497,363</u>
At 31 March 2010	<u>455,860</u>	<u>92,754</u>	<u>548,614</u>

## 11. Debtors

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Trade debtors	41,506	-
Prepayments	38,589	21,533
Other debtors	10,185	7,836
Accrued income	358,532	158,423
	<u>448,812</u>	<u>187,792</u>

## 12. Creditors

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year:		
Trade creditors	52,659	11,824
Taxation and social security	45,118	38,858
Other creditors	41,645	50,272
Deferred income	210,631	204,905
	<u>350,053</u>	<u>305,859</u>

### 13. Deferred income

	<b>Grants £</b>
Brought forward at 1 April 2010	204,905
Released to incoming resources in year	(204,905)
Received in year and deferred	<u>210,631</u>
Carried forward at 31 March 2011	<u>210,631</u>

	<b>Funds held as intermediary agent £</b>
Brought forward at 1 April 2010	82,325
Released to incoming resources in year	(3,000)
Paid to other beneficiaries in year	(28,200)
Received in year and deferred	<u>171,005</u>
Carried forward at 31 March 2011	<u>222,130</u>

Funds held as intermediary agent relate to the Personal Development Partnership. Venture Trust has received funds for all young people from Edinburgh participating in a programme with any one of the four partner agencies (Venture Trust, Princes Trust, Fairbridge and Venture Scotland).

These funds can be drawn down by any of the partners (including Venture Trust) as participants complete programmes with them. Venture Trust is acting as an intermediary agent in relation to these funds and they have therefore been excluded from deferred income and from the cash at bank balance shown on the Balance Sheet as at 31 March 2011. With these funds included, the totals for cash at bank and in hand and creditors are as follows:

	<b>2011 £</b>	<b>2010 £</b>
Cash at bank and in hand	223,911	313,070
Creditors due within one year	572,183	388,184

### 14. Analysis of net assets between funds

	<b>Unrestricted funds £</b>	<b>Restricted funds (revenue)</b>	<b>Restricted funds (capital) £</b>	<b>Total funds £</b>
Tangible assets	<u>15,712</u>	<u>157,705</u>	<u>323,946</u>	<u>497,363</u>
Current assets:				
Debtors	251	448,591	-	448,842
Cash at bank and in hand	265,850	(264,343)	274	1,781
Total Current assets	<u>266,101</u>	<u>184,248</u>	<u>274</u>	<u>450,623</u>
Current liabilities:				
Creditors due < 1 year	<u>8,100</u>	<u>341,953</u>	<u>-</u>	<u>350,053</u>
Net assets at 31 March 2011	<u>273,713</u>	<u>-</u>	<u>324,220</u>	<u>597,933</u>

## 15. Movements in funds

	At 1 April 2010	Incoming resources	Outgoing resources	Transfers	At 31 March 2011
	£	£	£	£	£
<b>Restricted Funds – capital</b>					
<b>Capital grants</b>	<b>379,943</b>	<b>37,000</b>	<b>92,723</b>	-	<b>324,220</b>
<b>Restricted Funds – revenue</b>					
Inspiring Young Futures	81,366	1,343,494	1,424,860	-	-
Personal Development					
Partnership	-	76,138	76,138	-	-
Living Wild: Chance for Change	-	632,379	632,379	-	-
Transitions to Independent Living	-	30,369	30,369	-	-
Turnaround	-	235,050	235,050	-	-
Pilot work	-	124,176	154,189	30,013	-
Moving On: Malawi	-	109,778	109,778	-	-
Moving On: Nepal	-	3,250	9,336	6,086	-
	<b>81,366</b>	<b>2,554,634</b>	<b>2,672,099</b>	<b>36,099</b>	-
<b>Total restricted funds</b>	<b>461,309</b>	<b>2,591,634</b>	<b>2,764,822</b>	<b>36,099</b>	<b>324,220</b>
<b>Unrestricted funds</b>	<b>199,983</b>	<b>143,916</b>	<b>34,087</b>	<b>(36,099)</b>	<b>273,713</b>
<b>Total Funds</b>	<b>661,292</b>	<b>2,735,550</b>	<b>2,798,909</b>	-	<b>597,933</b>

### Transfer:

Where expenditure on a particular programme exceeds the restricted funds available for that programme a transfer is made from unrestricted funds to cover the balance.

### Purposes of restricted funds:

#### Capital grants

These funds represent grants provided by funders in order for the Trust to make specific capital purchases.

The brought forward balance on this fund represents funding from Inspiring Scotland for the purchase of mobile vehicles to support community activities, in particular for the Inspiring Young Futures programme.

During the year grants were received from the Clothworkers Foundation (£20,000), Spifox (£15,000) and the Bernard Sunley Foundation (£2,000). These funds were used to purchase two off-road support vehicles for use on wilderness personal development courses, particularly for transporting staff and beneficiaries, logistical tasks (such as delivering equipment between activity sites) and ensuring that emergency evacuation is possible at all times and over all terrains.

#### Inspiring Young Futures

The IYF programme supports young carers and young people who have been 'looked after' in local authority care across Scotland. Now in its second operational year, the programme consists of a number of phases delivered over 12-18 months, and includes community-based

support, partnerships with complementary services, and wilderness-based personal development journeys in the Scottish Highlands.

### **Personal Development Partnership**

A partnership between four organisations (Venture Trust, Venture Scotland, The Prince's Trust and Fairbridge in Scotland), the Personal Development Partnership is a new service offering an individually-tailored pathway of support to help marginalised and vulnerable young people to reach their potential, and to divert them from problems that they might otherwise face. The programme particularly targets young people who are at risk of involvement with drugs and alcohol, on the cusp of involvement in antisocial or criminal behaviour, or who have complex multiple needs.

### **Living Wild: Chance for Change**

The Chance for Change programme is designed for men and women aged 16-25 who are involved in the criminal justice system anywhere in Scotland. Wilderness-based personal development journeys, enhanced by 'community links' support and close relationships with Community Justice Authorities, Criminal Justice Social Workers, Courts and Sheriffs, helps participants to reduce their risk of reoffending. Additional benefits include participants increasing their confidence and motivation, strengthening relationships with those around them, and progressing to 'positive destinations' in employment, training, education and voluntary work.

### **Transitions to Independent Living**

This programme works in partnership with the Foyer Federation – a UK-wide organisation supporting young people at risk of homelessness – to help vulnerable people make a successful transition to adulthood. Venture Trust offers support to Foyer residents (aged 16-30) in need of support to overcome homelessness and live more independently, through the provision of an intensive wilderness expedition. Close partnerships with Foyers across the UK ensure that participants are supported to apply their new skills once they return to their home communities.

### **Turnaround**

2010/11 marked the final year of our formal 'Turnaround' partnership with Turning Point Scotland - helping male offenders aged 16-25. Designed for young men who were struggling to sustain other community-based sentences or who had experienced multiple remand or short-term custodial sentences, Turnaround offered a package of support to help them enhance their stability and make positive changes in their lives and behaviours.

### **Pilot work**

This fund represents the developmental and pilot programmes that are run to test new concepts, work with new target groups and so on. Many of these pilots will evolve into full programmes in due course. During the year, significant pilots were held to develop Venture Trust's support for women involved in offending, many of whom are above our usual target age range. Working in partnership with organisations including the Willow Project in Edinburgh and the 218 Centre in Glasgow, the success of these pilots has resulted in funding being secured to develop a full programme of work to support vulnerable women in 2011/12.

### **Moving On: Malawi**

This programme, our first international initiative, is delivered in Kachere Juvenile Prison in Malawi to improve prison conditions, help young men reduce their reoffending rates, and broaden the range of education and employment opportunities available. The programme is helping to address two of the most pressing issues currently faced by the young prisoners at

Kachere: health and wellbeing and future life chances. As such, this first year of the programme has focussed on the planning of a series of development activities, awareness raising projects and training programmes.

#### **Moving On: Nepal**

This fund relates to the preparatory and developmental stages of a planned programme working with disadvantaged women in Nepal. Since 31 March 2011 the Board has decided due to funding constraints not to progress this programme.

### **16. Operating lease commitments**

The charity has operating lease commitments for the year ended 31 March 2012 in respect of property as follows:

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Leases expiring in:		
Less than 1 year	19,080	23,880
2 – 5 years	-	-
More than 5 years	77,748	65,054
	<hr/>	<hr/>
	96,828	88,934
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### **17. Related party transactions**

The CEO's wife, Milena Barton, carried out specialist freelance consultancy services during the year in relation to the photography-based Women in Focus pilot. Her fees for this work totalled £6,705 (2010: nil). There were no fees outstanding at 31 March 2011 (2010: nil).

### **18. Post balance sheet events**

Venture Trust were one of 26 charities included in the Royal Wedding Charitable Gift Fund. The Fund was established by the Duke and Duchess of Cambridge so that anyone wishing to give them a wedding gift could instead donate to their chosen charities in celebration of their wedding.

The fund raised £1,058,367 in total and Venture Trust will receive a share of these funds in due course. This is anticipated to be in the region of £33,000.