

POSITIVE EAST

Company Register No. 02546750

Charity Register No. 1001582

POSITIVE EAST

(A charitable company limited by guarantee)

**BOARD OF TRUSTEES' REPORT AND
CONSOLIDATED FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 MARCH 2024

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REFERENCE AND ADMINISTRATION

BOARD OF TRUSTEES AND ADVISORS

| | |
|-------------------|---|
| Patrons | Lord Collins of Highbury Rina Sawaya Dominic Skinner Tom Rasmussen Winnie Ssanyu Sseruma |
| Board of Trustees | Sarah Malcolm Shearer (Chair) +* Rebecca Wilkins (Deputy Chair)+ Devina Paul (Treasurer) Mike Burnham * (Resigned November 2023) Selin Yurdakul + Michelle Weston (Resigned March 2024) Kirsty Cornell + Ade Fakoya* David Wood * Yasmin Dunkley + Udey Chowdhury appointed July 2024 * David Blackburn appointed August 2024* Christine Ansell appointed October 2024* |

- * Member of Finance, Fundraising and Risk Committee
- + Member of People and Services Committee

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|---------------------------------|--|
| Executive Director | Mark Santos |
| Secretary and registered office | Mark Santos 159 Mile End Road London E1 4AQ |
| Principal bankers | Unity Trust Bank PO Box 7193 Planetary Road Willenhall WV1 9DG |

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| Solicitors (Probono) | CMS Cameron McKenna Naborro Olswang LLP Cannon Place, 78 Cannon Street London EC4N 6AF |
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| Solicitors | Russell Cooke 2 Putney Hill London SW15 6AB |
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POSITIVE EAST

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|------------------------------------|---|
| Auditors | M J Bushell Audit LLP 8 High Street Brentwood Essex CM14 4AB |
| Company registration number | 02546750 |
| Registered charity number | 1001582 |

Overview of Financial position

We have included additional information in this year's accounts to explain the unusually high surplus we are reporting this year and to explain the possible consequences for future accounts.

There are two underlying reasons for the surplus:

- Our Auditors have advised a change of emphasis on the charity's income recognition in order to ensure the charity is following the latest best practice.
- We were deeply honoured to receive a significant legacy of £300k from the estate of Mark Rampley, a friend and supporter of the organisation, plus some other one-off donations totalling £113K.

Income Recognition

Previously, where we have received income for a specific purpose, we have deferred the income to match the future costs and demonstrate fulfilment of purpose. This approach has been audited and approved by our auditors of many years standing. We believe this approach was prudent and there is no implication that this treatment was incorrect or inappropriate.

Rather, that in response to recent industry trends, including clarifications from various industry bodies and technical advisors our auditors have asked us to do a detailed review and ascertain whether the three income recognition requirements (Entitlement, Probability and Measurement) have been met based on a narrower and more contractual view of the terms of the award or grant.

This could lead to us recognising the income awarded even if the costs will not be incurred until future financial years.

As Positive East always endeavours to act in good faith and follow the accounting standards and charity SORP correctly, we have taken the advice of the auditors and worked with them on an extensive review of our underlying contracts and grants and their latest interpretations of Entitlement, Probability and Measurement.

As a result of that review, and on our auditor's recommendation, several grants received, which had been historically deferred to match future costs, have been recognised as income in the 23/24 financial year. This has led to a surplus of £714,106 in this financial statement while the associated and committed costs (restricted and designated funds), are currently estimated at £635,115 will be recognised in future financial years. This leaves us with a contribution to free reserves (effectively our surplus) as being £78,991.

As we will continue to apply this tighter approach going forward, this "upfronting" of income and disconnection with the associated costs in later years could result in increasing volatility in our accounts with greater surpluses and deficits that we have traditionally reported.

In addition the following restricted and designated funds have contributed to this years surplus:

a) Legacy

We are deeply honoured to be the recipients of a **£300k legacy from Mark Rampley's estate**. Mark Rampley (known to us as Mark Ashley) was a great friend and supporter of the Charity. We were deeply saddened to hear of his passing and deeply touched and honoured to be remembered by him. We have decided to rename our building in his honour.

Since we received this legacy this financial year we have to recognise the value which has added to the unusual size of the surplus. However, these funds arrived at fortuitous moment as the Charity was already aware that we would have significant capital outlay in

order to replace the roof (and some associated capital works), boiler and other capital works. Continuing with maintenance and tactical repairs was becoming increasingly challenging and we are grateful that his legacy enabled us to avoid choosing between reducing services or significantly depleting our reserves.

The legacy also enabled us to ensure to take forward a strategic priority for the Charity of the development of a Research and Insight function which is detailed in the Chair’s report below. We are already seeing the fruits of this work and they will finally take shape in the new financial year.

b) Capital Works Fundraising

As stated above the Charity has been aware that it will have to undertake some significant capital works in the new financial year including the replacement of our roof and new boiler. We have been actively planning for this and have raised £63,000 to contribute to covering the costs. We are very grateful to the :

| | |
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| Clothworkers’ Foundation | £50,000 |
| 29th May 1961 Charitable Trust | £8,000 |
| Very generous individual donation from John Reid | £5,000 |

c) UK AIDS Memorial Quilt

This year East Midlands Sexual Health (formerly known as Leicester AIDS Support Service) closed. The Trustees in winding up the Charity granted Positive East £50k for the UK AIDS Memorial Quilt. Positive East hosts the Quilt on behalf of the UK AIDS Memorial Quilt Partnership.

These one off gifts and awards have contributed £413k to the surplus but the costs e.g. in relation to the roof, boiler and other capital works will be shown in future accounts.

Chair's Report

Introduction

This is my second report as Chair of Positive East. I continue to be very proud of our talented and committed team of staff, volunteers and trustees and what they achieve for the individuals and communities affected by HIV that Positive East supports every year.

We draw strongly on the lived experiences of people and communities living with HIV in east London and strive to put their needs at the heart of our services. We also try to ensure their voices are heard in our contributions towards wider HIV initiatives including the London Fast Track City, England's HIV action plan and the UN AIDS Goals.

We continue to work towards a time when:

- People living with HIV can live full and healthy lives free from stigma and discrimination
- There are no new HIV transmissions
- No group or community is left behind as we strive to end inequality and inequity in health
- Good sexual health and wellbeing is realised for all

To focus our efforts over the next three years we have developed a strategic framework that aligns our initiatives under four key aims:

- Improving the quality of life for people living with HIV
- HIV prevention – making our contribution to ending new HIV cases in the capital and ensuring good sexual health for all
- Advocacy, influence and positive leadership on issues affecting those with HIV
- Sustaining our future in the long term

This report gives me the opportunity to share with you some of the progress we have made in these areas.

1.0 Improving the Quality of Life of people living with HIV

Promoting the health, wellbeing and quality of life for people living with HIV is a central aspect to the work of the Charity. The majority of the people we support are struggling to live well with HIV and we try to work with them to provide services that meet their specific needs.

Our Health and Wellbeing Services promote an individual's health, wellbeing, independence, self-esteem and confidence. They play a key role in supporting people to stay both physically and emotionally well and preventing the escalation of need. We see people more regularly than their HIV clinics and have the ability to spot changes in an individual's health and as we have developed relationships of trust with people they feel able to discuss their issues with us. We can then support them in getting them resolved.

Our Health and Wellbeing service addresses these needs through the provision of peer support, counselling, a specialist psychologist service for women experiencing trauma, support groups, and health and wellbeing workshops and events.

Recognising the importance to our clients of being part of an understanding and supportive community this year we have reviewed all our support groups and these will be relaunched in our next financial year 24/25 as:

- Women's Group
- Together
- Rainbow Men
- Positive over 50s

Our new Positive Over 50s group is a recognition that the majority of people living with HIV are now over 50 years old. This generation of people lived through the height of the AIDS crisis and are more likely to have lost a large number of their social networks and, in our experience, are increasingly likely to experience social isolation and loneliness. It is also a group that may be living with one or more comorbidities in addition to living with HIV. Sensing a need we piloted this group during the year and successfully sought funding from the Mercers Trust to enable us to develop it further. Plans include creating Positive Over 50s 'out and about' (an extension of the group which involves visits to museums, art galleries, theatre and other such places of interest), plus a befriending service.

We were pleased to play an active role in supporting the 'roll out' of opt out HIV testing in Emergency Departments. We were funded to provide support to those testing HIV positive in East London Emergency Departments. As a voluntary sector partner, integrated into the local HIV health care system, we can provide vital support to people coming to terms with their new diagnosis and encourage understanding and help build the knowledge, skills and approaches needed to sustain their long term health and wellbeing.

In addition, we have been addressing the key issue of people who have disengaged with their HIV care. It is clear that significant numbers of people living with HIV have disengaged from their HIV care and stopped taking the medications. This poses real risks to their individual health and wellbeing outcomes and also wider public health outcomes. The reasons for an individual disengaging from care are often related to non-medical factors such as HIV Stigma, poverty, poor housing, mental health issues, domestic abuse or substance misuse amongst other issues. Our services can effectively address many of these needs and, being integrated into the local HIV health system, we can link people back into their HIV medical care. The following is anonymised case-study of this work

Disengagement from care case-study

Ben is a gay man in his 30s who came to one of our community based HIV testing sessions. He told us he was HIV positive, had stopped taking his medication and attending his HIV clinic. We linked him with our Health and Wellbeing team and Ben told them he was involved in the chemsex scene, that his benefits had stopped, he had no money, he was in arrears with his rent, and that his house had mould and damp. We provided him with peer support and linked him into a HIV clinic where he started taking HIV meds again. Ben accessed our counselling service whilst on the wait list waited for hospital psychology, we got his benefits reinstated, got his housing disrepair issues sorted, referred him to the Foodchain's Eating together programme and he started attending our gay men's support group Rainbow Men.

Access to good quality immigration advice is a real challenge for many of our clients. Immigration status posing a real barrier to be able to access the support and services that enable them to live well with HIV. We did the work to make a submission to the Office for Immigration Services

Commissioner (OISC) to be accredited to undertake immigration advice. Staff undertook training to gain the qualifications to deliver and we were delighted that Tower Hamlets Law Centre have agreed to be our case work supervisor. We look forward to piloting this service in the new financial year. Poverty is an exacerbating factor in the lives of our clients. We have a dedicated advice team, externally accredited to the Advice Quality Standard¹, providing a highly effective information, advice, advocacy and casework service to ensure people have the benefits and housing to which they are entitled. In fact, over this financial year we have raised £671,136.94 in benefits and charity hardship payments on an annualised basis. This figure should be higher, but the long delays in the benefits system decision making process means we, and more importantly our clients, do not have all of the outcomes. We recognised that our clients were increasingly experiencing debt problems, we sent staff on training to enable them to identify the need, address basic debt issues and strengthen referrals pathways to professional debt advice agencies. We will continue to monitor this area to understand whether we need to take the next step into obtaining the accreditation to be able to deliver specialist debt advice.

This year we successfully applied to become an agency to be able to deliver hardship grants through [Glasspool's](#) Flexible Frontline Fund. This will mean that in the new financial year we have a new resource to support our clients many of whom are struggling with their finances impacting on their ability to create the foundation to ensure that they are able to live well with HIV. We are very grateful to the team at Glasspool for choosing us as a partner.

2.0 HIV Prevention, making our contribution to getting to zero new HIV transmissions and ensuring good sexual health for all.

Positive East has an extensive community-based HIV testing offer (which also includes STIs, and other blood borne viruses such as Syphilis and Hep B) across 50 venues in East London every month. This community-based approach delivered by peers enables us to have a culturally sensitive service taking testing, information (such as about PrEP) and resources out to the communities that are not benefiting as much from the good news about HIV. This reach is extended through the work we undertake with our partners in Metro Charity and Spectra (through our GMI Partnership) as the outreach and engagement arm of the London HIV Prevention Programme where we are taking testing, information, links into services such as for PrEP across London.

Our testing service is supported by our HIV and Sexual Health [Chat Bot Pat](#). Pat provides information in an easily accessible way for people to book an HIV test across our different clinics. Pat was the centre of an NIHR funded study by the University of Westminster² which showed its acceptability to people from racially minoritised (Global Majority Groups). This is due to the fact that it is a people powered chat bot as its script is co-produced with affected communities.

We are strongly of the view that community insight driven approaches are the way to enable us to better service those groups and communities that are not benefiting from the good news of HIV.

Our Women 4 Women project is a great example of this work. It is a PrEP equity project where we have trained women from Black African and Black Caribbean backgrounds as PrEP, HIV and sexual health champions. The women took this knowledge into their social networks including community, faith, family and friendships groups. They raised awareness of PrEP, HIV and Sexual Health related issues and brought back insights about how the system should be changed to better work for women

¹ [Advice Quality Standard - Advice Services Alliance](#)

² <https://westminsterresearch.westminster.ac.uk/item/wqx58/the-impact-of-chatbot-assisted-self-assessment-casa-on-intentions-for-sexual-health-screening-in-people-from-minoritised-ethnic-groups-at-risk-of-sexually-transmitted-infections>

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from these underserved communities. We worked with Queen Mary University and Barts Health Trust to train 3 women as community researchers to write up these insights and they were presented back to the local HIV Health economy at an event during the year. We also co-produced a film with the women which promotes awareness and the uptake of PrEP which can be seen on this [link](#). This became a further asset to our 'Mama Says' PrEP promotional film. The insights from the work were accepted at the AIDS Impact Conference in Stockholm in 2023 where it was presented as a poster. In March 2024 we held an international webinar sharing and discussing our insights with people from organisations in Zimbabwe and the US.

Another example of approach work was the development of our [Christianity and HIV resource](#). This built on our previous work co-producing an [Islam and HIV resource](#). This resource was co-produced with Christian faith leaders and members of the congregation. It is a recognition that a significant number of the clients we work with are people of faith. These resources provide an opportunity to start a conversation on their terms and a context that they are familiar.

3.0 Influencing, Leadership & Advocacy on issues impacting those living with HIV Insight, Research and Continuous Improvement

The legacy we received this year enabled to make a decision to invest in the development of a Research and Insight function within the Charity during 24/25. We strongly believed that this was an important step for the following reasons:-

- Ensuring we embed learning and reflective practice into everyday life of the Charity.
- Documenting best practice about community-based solutions and sharing our learning for the wider benefit of individuals and communities affected by HIV.
- Documenting evidence from our work that can contribute towards influencing the policy agenda.
- Embedding driving our work through a community insight approach. This is becoming more important at this stage in the pandemic when minoritised communities and groups are being left behind in the good news about HIV and we know that through our experience that community driven solutions are the answer.
- Celebrating the achievements of the staff and volunteers through effective monitoring and evaluation, and subsequent dissemination of the Charity's work.
- Being seen as experts in HIV related community insight and research
- Ensuring our sustainability as an organisation through giving confidence to existing funders about our capability and enabling us to attract new ones.

We established a Research and Insight Working Group that involved Trustees with research experience and skills together staff members to oversee and report back to the Board. We planned to use the Legacy funding to cover the costs of staff and project costs to enable us to take forward the work.

4.0 Sustaining our Future

Voluntary Income

The Charity is becoming increasingly reliant on voluntary income to be able to deliver its services. The Charity continued to achieve our targets for fundraising from Trusts and Foundations, Community Fundraising and Corporate Partners. This year the Charity continued to ensure that Red Run London was a feature on the HIV community calendar and raised funds for 30 different HIV Charities. The fundraising team also started work on a new development a project called Rays of

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Resistance which was a “Party with a Purpose” to celebrate the continued relationship between arts and HIV.

Staff and Volunteers

Our staff and volunteers are at the centre of the Charity’s success and as such we set out over this year to focus on improving the health and wellbeing of our staff and improving the volunteer experience.

We reviewed our wellbeing offer with staff and worked with them to understand what worked and what could be strengthened. We created a new developed programme of quarterly wellbeing sessions with staff in addition to our existing support. This launched in January 2024 with a session facilitated by Dr Nena Foster a functional Health Coach who ran a workshop on creating a wellness vision with the team.

We used our reaccreditation process with investing in volunteering as the process to benchmark and improve our volunteering systems and processes working with our assessor to undertake a review and planned to submit in the next financial year.

We strengthened our feedback mechanisms running a survey and several focus groups. We remapped the volunteer journey through the Charity. We redrafted the volunteer handbook to equip our volunteers with all the key information they needed about the organisation in one simple document. Our volunteer manager devised and delivered training to the whole staff team about working with volunteers.

Good Governance

One of the key aspects of our work as Trustees is to ensure the good governance of the Charity. We see this as key to the sustainability of the Charity and it is why we have made ensuring good governance as strategic area for continued development. We have used the Charity Good Governance Code as our benchmark and over the 3 years of our strategy will work through and explore any areas we want to develop and strengthen.

Conclusion

Despite the challenges we have faced due to downward pressures on statutory and voluntary income and upward pressure on services, I think this is a year we can be proud of and a year we can build on.

However, we are not complacent. While we continue to be motivated by the people and communities we serve, we are also motivated by the sense of injustice that, despite having all the tools, not all groups and communities are benefitting from the successes with HIV.

POSITIVE EAST**Company Register No. 02546750****Charity Register No. 1001582****TRUSTEE REPORT*****Trustees Responsibilities***

The Board of Trustees are pleased to present their annual report and the financial statements of the charity for the year ended 31 March 2024, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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 2015)".

Legal and administrative information

The charity Positive East is the result of a merger between 2 charities in 2005. They were London East Aids Network (company # 02544440 and charity # 1001106) and The Globe Centre (company #02546750 and charity # 1001582). For legal and business reasons, the main activities of the charity recorded under the old LEAN company and charity numbers were combined with the assets of the Globe Centre and now trade under the Globe Centre company and charity numbers. But the history of the charity's activities pre-2009 is found under company # 02544440 and charity # 1001106.

Positive East is a company limited by guarantee and not having a share capital (registered in England and Wales number 2546750). The governing document is the Memorandum and Articles of Association. The Company cannot pay dividends and must utilise all its funds to further its stated charitable objectives. The Company is registered at the Charity Commission (registered charity number 1001582).

Board of Trustees

The Board of Trustees is the governing body and determines the strategy and policy of the organisation. Members of the governing body are charity Trustees as defined by the Charities Act, and are registered as directors in accordance with the Companies Act.

The Board of Trustees is responsible for the overall management and for ensuring that Company policy is implemented by the staff through the Director and the Management Team. During the period under review the Management Team was composed of the Director, Deputy Director, Head of Fundraising and Communications, Head Health & Wellbeing (created in October 2022), Advice Services Manager, Health of Prevention and Testing, Officer Manager, Volunteer Manager reflecting the services offered by Positive East.

New Trustees are elected to the Board by Members of the Company throughout the year. There must be between five and fifteen Trustees at any time, unless otherwise determined by a General Meeting. The Board may also co-opt up to five additional people at any one time, so long as the number of co-optees does not exceed the number of Board members.

Periodically a skills audit is carried out to identify gaps, with new Trustees recruited when available and approved at the following Board meeting. New Trustees are given an induction, and there are opportunities for Trustee training throughout the year.

There are two Committees reporting to the main Board. In the year we reviewed and updated the Terms of Reference of both Sub Committees. In undertaking this review Trustees strengthened risk oversight and as part of that renamed the Finance & Fundraising Sub Committee the Finance, Fundraising and Risk Sub Committee and this strengthening was also reflected in Sub Committee's terms of reference. The other committee is the People and Services Sub Committee. The Sub committees provide a greater level of detailed governance oversight and control. The first is in relation to all funding, financial matters and risk and the second all aspects of human resources (including Health and Safety) for both paid staff and the increasingly important volunteering resource as well as the charity's service delivery.

All these groupings act in an advisory capacity only, and do not have the authority to make decisions on behalf of the Board unless this power has been delegated specifically. Non-Trustees may be co-opted onto the committees, but the majority of members must always be members of the Board of Trustees.

The members of the Board of Trustees who held office throughout the financial year, unless otherwise stated, were as follows: -

Sarah Malcolm Shearer (Chair)
 Rebecca Wilkins (Deputy Chair)
 Mike Burnham (resigned Oct 23)
 Selin Yurdakul
 Michelle Weston (resigned Mar 24)
 Kirsty Cornell
 Devina Paul (Treasurer)
 Ade Fakoya
 David Wood
 Yasmin Dunkley

The appointment and onboarding of new trustees prompted us to undertake a review of the Charity governing document.

This process revealed that over the last few years a number of Trustees had exceeded their terms of office as set out within our Governing Documents. More specifically at end of February 2023 there were 4 serving Trustees out of the 11 with a tenure beyond 6 years and 3 with a tenure beyond 9 years. Although we do not believe this situation has negatively impacted the organisation, we recognised that this is outside the provisions of our governing document and have taken steps to address it. At the close of the financial year ending March 2023 we had almost come back into compliance and now only have one Trustee who has exceeded their term limit.

We have considered how we ensure future compliance and, In our view, it would not be to the detriment of the Charity to remove the term limit from our governing document and manage tenure via policy. We sought legal advice from our solicitors and took their advice to undertake a wider review to ensure our Governing Document reflected current best practice. This has meant that the work to address original purpose of our enquiry was not concluded in this financial year. However, the work to address this issue and a more modern governing document is very much in train.

The Board of Trustees confirms that suitable accounting policies have been used and applied consistently, reasonably and where estimates are required with prudent judgement in the preparation of the financial statements for the year ended 31 March 2023. The Board of Trustees also confirms that applicable accounting standards have been followed and that the financial statements have been prepared on “*the going concern basis*”.

The Board of Trustees is responsible for keeping proper accounting records, for taking reasonable steps to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

The Board acknowledges the fact that the London Borough of Tower Hamlets provides the main building at Stepney Green for a peppercorn rent. The charity wants to record its appreciation to the Borough for this support.

Charitable Objectives and Public Benefit Reporting.

The Board of Trustees have taken into consideration the Charities Commission pronouncements on the reporting of public benefit that is involved in running a charity. The next few pages of the Trustees’ report relate to the strategy, and we have detailed earlier in the Chair’s report about services provided

Strategic Objectives

The Charity started to deliver the first year of our 3 year Strategy as detailed above. The strategy has 4 strategic objectives, detailed below:

1. Improving the quality of life for people living with HIV

We will provide a holistic range of services that enable people living with HIV to promote their health & wellbeing, support self-management, and to gain and sustain their independence.

2. HIV Prevention, making our contribution to getting to zero and ensuring good sexual health for all

Empower individuals and communities that are minoritised and disproportionately carry the burden of HIV and STIs, to have good sexual health and wellbeing, have pleasurable sexual experiences, free of coercion, discrimination and violence. Achieving this through delivering community-based HIV and sexual health testing, taking services to where communities live and live their lives. Addressing barriers for communities in accessing services through training provision and ensuring a culturally competent offer through community insight and implementing evidence-informed practice. Ensuring our service offer is flexible and responsive to individual need.

3. Influencing, Leadership & Advocacy

We document & share learning, influence policy development, advocate for service development and improvement, provide leadership for positive change and always ensure the voice of people living with HIV is heard loud and clear in those discussions.

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We will ensure the Charity is sustainable and resilient. We see our staff and volunteers as key enablers to achieving our vision and look to create an environment where they can thrive and contribute productively towards our objectives.

Positive East Vision

Our vision is

We are working towards a time when:

- People living with HIV can live full and healthy lives free from stigma and discrimination
- There are no new HIV transmissions.
- No group or community is left behind as we strive to end inequality and inequity in health
- Good sexual health is realised for all.

Positive East Mission

The Charity works to realise its vision through its mission which is to 'Improve the quality of life of individuals and communities affected by HIV'

Activities and the impact of the work delivered are covered in the Chair's report above

Reserves Policy

The charity's Board of Trustees and management team, adhering to the guidance from the Charities Commission, remain committed to ensuring a robust financial position by maintaining sufficient reserves to cover operational expenses. This prudent approach is especially vital in the current economic environment, characterized by ongoing challenges and uncertainties.

As of 31 March 2024, the charity has successfully achieved its reserve target, with free reserves (defined as unrestricted reserves less tangible fixed assets) totalling £677,356 a significant improvement from the £576,932 reported in 2023. This balance includes an unrestricted surplus of £78,991, which incorporates an unrealized investment gain of £10,564.

With planned operational expenditures for 2023/24 amounting to just over £1.7 million, or approximately £145,000 per month, the current reserve level equates to approximately 4.5 months of operating expenses—a benchmark established to provide financial stability and resilience.

The Board will continue to monitor the charity's financial performance and engage in periodic reviews to ensure the reserves policy aligns with the charity's strategic goals, risk profile, and operational needs. By maintaining and potentially increasing its reserves, the charity is better positioned to deliver its mission effectively while safeguarding its financial health.

Risk Management

Management, at the direction of the board, continue to review the risk profile of the charity as part of its governance responsibilities.

The Assessment was undertaken firstly by identifying the internal and external threats or potential threats. Then reviewing what mitigating actions have been put in place to manage or minimise these

threats and finally the ongoing management of the risks through the governance and long-term strategy of the organisation.

Internal threats. The obvious threats from fire or theft continue to be monitored and are all fully insured. The reliance on a single location (Stepney Centre) for the operations means that the business interruption aspect of the insurance coverage is vital to ensure that we could afford to relocate and set up in some temporary premises whilst the office is repaired. As part of the annual insurance review in early 2023 we checked that the business interruption aspects of the insurance policy to ensure it remains sufficient to meet the needs of the charity. Indeed, the cover remains adequate and covers the additional spend from any temporary relocation required.

Finally, the Health and Safety Group continues to monitor and manage all physical risks to the organization. The Group continues to work through the physical risks to the charity and, reporting their findings through the People and Services Committee to the board to keep ahead of the problem. The pandemic has meant that the work of the committee has been expanded to cover covid secure working and a number of additional protocols have been added to ensure that the staff, service users and visitors are as risk free of contracting the virus on-site as possible. This has included bubbles, signage, enhanced cleaning, face coverings and more.

The external threats. The charity continues to use a more comprehensive risk management process – the Operational Business Continuity process. This involves defining and monitoring specific risks with predefined responses and detailed steps to avoid financial insolvency. This is in addition to the Business Continuity Plan. Finally, the charity is pursuing the increased use of the people living with HIV to deliver services which will mean an enhanced service user capability as well as a more sustainable cost base.

Financial Results

Income and Expenditure.

Current year. This year, the charity's income at £2,498,476 is much higher than usual because of the change in income recognition approach advised by our auditors. This is an increase of £655,587 compared to the previous year. The expenditure for the year was £1,784,371, slightly reduced from last year's total of £1,787,102. This resulted in a substantial surplus of £714,106, of which £635,115 is restricted and designated for specific projects, leaving a contribution of £78,991 to the charity's unrestricted reserves.

The surplus reflects unique factors that have influenced this year's financial outcome. The main cause of this is the change in income recognition approach

Previously, where we have received income for a specific purpose, we have deferred the income to match the future costs and demonstrate fulfilment of purpose. This approach has been audited and approved by our auditors of many years standing. We believe this approach was prudent and there is no implication that this treatment was incorrect or inappropriate.

Rather, that in response to recent industry trends, including clarifications from various industry bodies and technical advisors our auditors have asked us to do a detailed review and ascertain whether the three income recognition requirements (Entitlement, Probability and Measurement) have been met based on a narrower and more contractual view of the terms of the award or grant.

This could lead to us recognising the income awarded even if the costs will not be incurred until future financial years.

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As Positive East always endeavours to act in good faith and follow the accounting standards and charity SORP correctly, we have taken the advice of the auditors and worked with them on an extensive review of our underlying contracts and grants and their latest interpretations of Entitlement, Probability and Measurement.

As a result of that review, and on our auditor's recommendation, several grants received, which had been historically deferred to match future costs, have been recognised as income in the 23/24 financial year which has been the core reason for the surplus

As we will continue to apply this tighter approach going forward, this "upfronting" of income and disconnection with the associated costs in later years could result in increasing volatility in our accounts with greater surpluses and deficits that we have traditionally reported.

Other Contributing factors included:

Legacy Gift from Mark Rampley

We are deeply honoured to have received a £300k legacy from the estate of Mark Rampley (known to us as Mark Ashley), a cherished friend and supporter of the charity. This unexpected and generous gift significantly boosted this year's income and arrived at a critical time as we prepare for essential capital works, including a new roof and boiler replacement. We have decided to rename our building in his memory, ensuring his legacy lives on in the work we do.

The legacy also provided vital funds to establish a Research and Insight function, a strategic priority for the charity that will further enhance our impact. These initiatives are already underway, with major outcomes expected in the next financial year.

Capital Works Fundraising

Recognising the urgent need for capital improvements, including replacing our roof and boiler, we successfully raised £63,000 specifically for these projects. This includes:

£50,000 from Clothworkers' Foundation

£8,000 from the 29th May 1961 Charitable Trust

£5,000 from John Reid, a generous individual donor

These funds will be used exclusively for these critical infrastructure projects in the upcoming year.

East Midlands Sexual Health (Leicester AIDS Support Service LASS)

The Trustees of the East Midlands Sexual Health Service made an incredible donation for the UK AIDS Memorial Quilt of £50k as the Charity was winding up. Positive East holds the Quilt on behalf of a UK wide partnership of HIV Charities and these funds will be used to support the work of taking care and promoting this critical part of our community's social history.

Restricted and Designated Funds for 2024 Projects

A significant portion of the surplus is earmarked for specific projects in 2024/25. These include health and wellbeing activities, sponsorships, capital works, and program-specific initiatives.

This year's financial achievements highlight the charity's ability to secure funding for critical projects, invest in its future, and maintain robust financial stewardship. These funds will enable the organization to address immediate capital needs, expand its services, and continue making a meaningful impact in the communities we serve.

Fixed Assets.

Details of the movement in fixed assets are in note 12 to the financial statements.

Investment powers

The charity's investment strategy, as outlined in clause 3 (r) of the Memorandum of Association, provides a comprehensive framework for responsibly managing funds not immediately required for operational purposes. This approach underscores our commitment to maximizing returns while ensuring the availability of resources to achieve our core objectives.

To achieve this balance, we employ a diversified investment strategy, allocating surplus funds between deposit accounts and a liquid investment product managed by CCLA Investment Management Ltd (CCLA). This dual approach ensures we can meet our liquidity needs while leveraging opportunities for enhanced returns from strategic investments.

During the financial year ending March 31, 2024, our investment performance showed significant improvement. We recorded an investment gain of £10,564, a notable recovery from the loss of £4,441 reported in 2023. This positive shift was largely influenced by market conditions favouring our diversified portfolio. In addition, interest and dividends received totalled £37,557, more than doubling the £15,502 received in the previous year. These results highlight the effectiveness of our collaboration with CCLA in generating sustainable returns beyond those offered by traditional banking products.

To further support our financial sustainability goals, we have strategically retained a portion of our operational cash surplus in CCLA's investment products, with a total balance of approximately £122,723 during the reporting period. This prudent allocation reflects our commitment to maintaining a secure financial position while seeking long-term growth opportunities.

Through these efforts, the charity continues to align its investment activities with its mission-driven objectives, demonstrating sound financial stewardship and an unwavering focus on achieving sustainable outcomes for the communities we serve. This proactive approach ensures that our financial resources are optimally managed to support both current operations and future initiatives.

A. Statement of Trustees' Responsibilities

The Trustees, who are also the directors of Positive East for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

POSITIVE EAST**Company Register No. 02546750****Charity Register No. 1001582**

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

B. Auditors

M J Bushell Audit LLP has indicated that they are willing to be reappointed as auditors for the next year.

C. Disclosure of information to auditors

Each of the Trustees (directors) has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

Approved by the Board of trustees on 16th December 2024 and signed on its behalf by

Signed by:

B5C422C792A941A...

Sarah Malcolm - Shearer***Chair***

19 December 2024

Signed by:

0EE18100F8B4469...

Devina Paul***Treasurer***

19 December 2024

POSITIVE EAST**Company Register No. 02546750****Charity Register No. 1001582**

INDEPENDENT AUDITORS' REPORT to the members of Positive East

Opinion

We have audited the financial statements of Positive East for the year ended 31 March 2024 which comprise the group statement of financial activities, the group balance sheet, the group statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standards 102 *The financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice)*.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis of 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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 significant doubt on the charity'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.

Other information

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

POSITIVE EAST

Company Register No. 02546750

Charity Register No. 1001582

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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees' report.

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- 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' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the charity for the purpose 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

POSITIVE EAST**Company Register No. 02546750****Charity Register No. 1001582****Auditor's responsibilities for the audit of the financial statements**

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

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

Management override of controls

- Auditing the risk of management override of controls, including through testing journals entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

Non compliance with laws and regulations

- Enquiry of management, those charged with governance and the entity's solicitors around actual and potential litigation claims.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of this report.

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

DocuSigned by:

 929FC8BB5E544CB...

19 December 2024

Corné von Wielligh ACA (Senior Statutory Auditor)
for and on behalf of M J Bushell Audit LLP
Chartered Accountants
Statutory Auditor

8 High Street
 Brentwood
 Essex
 CM14 4AB

POSITIVE EAST**Company Register No. 02546750****Charity Register No. 1001582**

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31st March 2024

| | | 2023-2024 | | | | 2022-2023 | | | |
|---|---|-------------------------|-----------------------|-----------------------|-------------------------------------|-------------------------|-----------------------|-------------------------------------|--|
| | | Unrestricted Funds £ | Restricted Funds £ | Designated funds £ | Year ended 31 March 2024 £ | Unrestricted Funds £ | Restricted Funds £ | Year ended 31 March 2023 £ | |
| INCOME AND ENDOWMENTS FROM Notes | | | | | | | | | |
| Income and endowment from | | | | | | | | | |
| Grants received from core activities | 3 | 75,793 | 676,773 | 44,000 | 796,566 | 129,422 | 314,032 | 443,454 | |
| Donations and legacies | 4 | 17,925 | - | 305,000 | 322,925 | 23,683 | - | 23,683 | |
| Charitable Activities | 5 | 15,895 | 1,124,698 | | 1,140,593 | - | 1,179,915 | 1,179,915 | |
| Other trading activities | 6 | 190,271 | - | | 190,271 | 184,746 | - | 184,746 | |
| Investment income | 7 | 48,122 | - | | 48,122 | 11,091 | - | 11,091 | |
| Total Income and Endowments | | 348,005 | 1,801,471 | 349,000 | 2,498,476 | 348,943 | 1,493,946 | 1,842,889 | |
| EXPENDITURE: | | | | | | | | | |
| Cost of raising funds | | | | | | | | | |
| 1. Fundraising costs | 8 | 269,014 | | | 269,014 | 292,176 | | 292,176 | |
| Expenditure on Charitable activities | | | | | | | | | |
| 1. HIV Testing and Prevention services | 8 | | 693,581 | | 693,581 | | 681,388 | 681,388 | |
| 2. Advice | 8 | | 310,465 | | 310,465 | | 287,916 | 287,916 | |
| 3. Peer Supports and Counselling service | 8 | | 511,311 | | 511,311 | | 525,622 | 525,622 | |
| Total Expenditure | | 269,014 | 1,515,356 | | 1,784,371 | 292,176 | 1,494,926 | 1,787,102 | |
| Net income/(expenditure) | | 78,991 | 286,115 | 349,000 | 714,106 | 56,767 | (980) | 55,787 | |
| Transfers between funds | | | | | - | (980) | 980 | - | |
| Net movement in funds | | (1) 78,991 | (2) 286,115 | (3) 349,000 | (4) 714,106 | 55,787 | - | 55,787 | |
| Reconciliation funds: | | | | | | | | | |
| Total fund brought forward | | 631,799 | | | 631,799 | 576,012 | | 576,012 | |
| Total Fund carried forward | | 710,790 | 286,115 | 349,000 | 1,345,905 | 631,799 | - | 631,799 | |

(1) This is the amount is a contribution to the Charity's free reserves which are held for contingencies. This contribution has enabled us to achieve our target value of 4.5 month of operational costs.

(2) This is restricted funding for specific projects in the next financial year. This includes projects crossing financial years, UK AIDS Quilt funds donated by East Midlands Sexual Health and grants for the roof replacement

(3) These monies are designated funds £300k comes from a legacy from the estate of Mark Rampley. The majority of these funds are for significant capital works e.g. replacement of a roof and a new boiler

(4) Our surplus this year is large because our accountants have changed their advice to us about best practice for income recognition. The majority of these funds are either restricted or designated see notes 2 and 3 above


POSITIVE EASTCompany Register No. 02546750Charity Register No. 1001582

CHARITABLE COMPANY BALANCE SHEETSas of 31st March 2024


| | | Charity | |
|---|-------|-----------|-----------|
| | | 2024 | 2023 |
| | | £ | £ |
| Non Current Assets | Notes | | |
| Tangible Assets | 12 | 33,434 | 54,866 |
| Investment | 13 | 122,723 | 112,159 |
| Total fixed assets | | 156,157 | 167,025 |
| Current Assets | | | |
| Debtors | 14 | 359,782 | 242,337 |
| Cash at bank and in hand | | 1,366,957 | 890,522 |
| | | 1,726,739 | 1,132,859 |
| Creditors: amount falling due within one year | 15 | 536,991 | 668,086 |
| Net current assets | | 1,189,748 | 464,773 |
| Net assets | | 1,345,905 | 631,799 |
| Funds | | | |
| Restricted funds | 16a | 286,115 | |
| Unrestricted funds: | | | |
| - General Funds | 16b | 710,790 | 631,799 |
| - Designated | 16c | 349,000 | |
| - Attributable to non controlling interest | | | |
| | 17 | 1,345,905 | 631,799 |

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

The financial statements were approved by the Board of Trustees and authorised for issue on the 16th of Dec 2024 and are signed on its behalf by:

Signed by:

B5C422C792A941A...

Sarah Shearer
Chair
19 December 2024

Signed by:

0EE18100F8B4469...

Devina Paul
Treasurer and Vice Chair
19 December 2024

STATEMENT OF CASH FLOWS

for the year ended 31st March 2024

| | Note | 2024 | 2023 |
|--|------|-----------|----------|
| Cash flows from operating activities | 20 | | |
| Cash generated from/(absorbed by) operations | | 447,202 | 79,672 |
| Cash flows from investing activities | | | |
| Interest received | | 37,558 | 15,502 |
| Purchase of tangible fixed assets | | (8,325) | (1,630) |
| Purchase/ Sale of investments | | - | - |
| Net cash generaten from/(used in) investing activities | | 29,233 | 13,872 |
| Net increase/(decrease) in cash and cash equivalents | | 476,435 | 93,544 |
| Cash and cash equivalents at beginning of year | | 890,522 | 796,978 |
| Cash and cash equivalents at end of year | | 1,366,957 | 890,522 |

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31st March 2024

1 Accounting Policies

Company information

Positive East is a private company limited by guarantee incorporated in England and Wales. The registered office is 159 Mile End Road, London, E1 4AQ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 as applicable to companies subject to the small companies regime and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view. The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Basis for accounting

The basis for accounting is mainly the Charity accounts.

Within the structure of Positive East, we have two subsidiary entities:

- The Chilli Pig: This is a non-charitable subsidiary in which Positive East has a majority ownership of 70%. Notably, even though we hold a significant stake in The Chilli Pig, its accounts have not been consolidated into the group accounts. This decision was made based on its immaterial nature, adhering to the guidelines set forth in FRS102, paragraph 9.9A.
- Purple People Enterprises Limited: This subsidiary is currently dormant. As a result, it is consolidated into the Positive East accounts on a line-by-line basis.

The Company has availed itself of Paragraph 3(3) of Schedule 4 of the Companies Act and adapted the Companies Act formats to reflect the special nature of the Company's activities. No separate income and expenditure account or statement of financial activities has been presented for the Company alone as permitted by Section 408 of the Companies Act 2006.

1.3 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the group has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the accounts. Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

1.5 Incoming resources

Income is recognised when the group is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received. Where the income relates to charitable trading activities, it is shown net of VAT.

Cash donations are recognised on receipt. Other donations are recognised once the group has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income from government and other grants is recognised when the group 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.

All income arises in the United Kingdom.

Income shown on the face of the Statement of Financial Activity (SOFA) is split between unrestricted, restricted and project income and the differentiation is based on the following definitions:

- Project income funds are those for which the funding was made available for specific identifiable outputs which are discrete and separately identifiable from the core activity of advice and support that the group was established to deliver;
- Restricted funds are those funds subject to specific conditions, usually relating to the provision of a salary for a position within the group;
- Other income funds are those which are generated by specific and deliberate actions of the employees and others in furtherance of the group's aims, for example, the renting of spare room space;
- Unrestricted income, relates to funds provided for which no specified output or resource requirement is made, given to the group merely in furtherance of its objectives.

1.6 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis and includes attributable value added tax which cannot be recovered. Costs are allocated to the different activities as follows:

All direct staff costs are allocated in full to their respective areas as are non-staff directly attributable spend. Infrastructure overhead costs are assigned to the various service areas on the basis of the percentage of area staff costs to total staff costs. This is believed to be a reasonable approximation.

- **Costs of Generating funds** involves the spend associated with fundraising in the broadest sense. Therefore, it addresses the direct cost of staff employed in the fundraising function and associated other spend on volunteers and promotional materials of a group wide nature. It also includes the costs of senior management involved in fundraising.
- **HIV Testing and Prevention Services** involve a variety of testing and awareness promotion activities but some 70% represents the cost of the workers involved in providing the service. The remainder of the direct spend is advertising and volunteer costs.
- **Advice.** The expenditure in this area is again overwhelmingly the employment costs of the workers involved in providing the services.
- **Peer Support and Counselling Services.** This subheading includes the Gay Mens services, African Services, Counselling and Volunteering. African Services includes the cost of running a substantial number of support groups and includes food as well as crèche and other related costs. The Gay Man Services includes the cost-of-service awareness and promotion. The counselling services provided by both staff and an increasing number of volunteers is included here. Finally, it includes Volunteer and costs associated with their attendant travel and subsistence. It also covers the Healthy Living costs includes some employment but also the cost associated with maintenance of the gym, complementary therapies and running the subsidised café.

1.7 Tangible fixed assets

All assets costing more than £250 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation and impairment is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, which is reviewed annually. The rates used are as follows:

- | | | |
|--------------------------|---|-------------------|
| • Fixtures and fittings | - | 25% straight line |
| • Equipment | - | 25% straight line |
| • Computer equipment | - | 33% straight line |
| • Leasehold improvements | - | 33% straight line |
| • Gym equipment | - | 10% straight line |

Note: The leasehold improvements is depreciated at an accelerated rate, changed from 5% to 33% as the desire to move out of the existing site remains a strategic objective

1.8 Impairment of fixed assets

At each reporting end date, the group reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/(expenditure) for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial Instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the group becomes party to the contractual provisions of the instrument.

Financial assets are offset, with the net amounts presented in the accounts when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently

carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Other financial assets

Financial assets classified as other financial assets are stated at fair value with any gains or losses arising on re-measurement recognised in profit or loss. The net gain or loss recognised in profit or loss includes any dividend or interest earned on the financial asset.

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting end date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

Derecognition of financial assets in the year

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the group transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Other financial liabilities

Financial liabilities classified as other financial liabilities are stated at fair value with any gains or losses arising on re-measurement recognised in profit or loss.

De-recognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

POSITIVE EAST**Company Register No. 02546750****Charity Register No. 1001582****1.11 Employee benefits**

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the group's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Grant receivable for Core activities

| | Unrestricted funds £ | Restricted funds £ | Designated funds | Total 2024 £ | Unrestricted funds £ | Restricted funds £ | Total 2023 £ |
|---|-------------------------|-----------------------|------------------|--------------------|-------------------------|-----------------------|--------------------|
| Award for all | | | | - | 10,000 | | 10,000 |
| The City Bridge Foundation - GMI | | 156,600 | | 156,600 | | 35,701 | 35,701 |
| The City Bridge Foundation - GMI Development Core | | | 44,000 | 44,000 | | | |
| The City Bridge Foundation - Advice | | 9,800 | | 9,800 | | 51,390 | 51,390 |
| Financial Service Compensation Scheme | | | | - | 18,000 | | 18,000 |
| Garfield Weston | | | | - | 30,000 | | 30,000 |
| Gilead - HIV voices | | | | - | | 21,028 | 21,028 |
| GILEAD - Monkey Pox | | | | - | | 43,204 | 43,204 |
| GILEAD - Red Run | 17,500 | | | 17,500 | 20,000 | | 20,000 |
| GILEAD - Fellowship | | 12,218 | | 12,218 | | | |
| The Henry Smith charity | | 49,900 | | 49,900 | | 48,600 | 48,600 |
| The Henry Smith charity - Reassure project | | 18,300 | | 18,300 | | 18,000 | 18,000 |
| MAC VIVA GLAM | | 160,000 | | 160,000 | | 50,000 | 50,000 |
| Merck Sharp & Dohme (MSD) | 7,500 | | | 7,500 | - | | - |
| Pilgrim Trust | | 15,000 | | 15,000 | | 15,000 | 15,000 |
| Royal Bank of Canada | 2,500 | | | 2,500 | 3,500 | | 3,500 |
| State Street Bank | | | | - | 29,922 | | 29,922 |
| UK Health Agency - Monkey Pox | | | | - | | 12,892 | 12,892 |
| University of Westminster | 31,451 | | | 31,451 | | 15,000 | 15,000 |
| VIIV | | 25,000 | | 25,000 | | - | - |
| VIIV - Compassionate | | 22,000 | | 22,000 | | | |
| VIIV - Monkey Pox | | | | - | | 3,217 | 3,217 |
| Others | 4,842 | | | 4,842 | | | |
| National Lottery Community Fund | | 45,670 | | 45,670 | | | |
| Trust for London - Christian booklet | | 10,785 | | 10,785 | | | |
| Trust for London - Temporary Accommodation | | 43,500 | | 43,500 | | | |
| The Clothworker | | 50,000 | | 50,000 | | | |
| East Midlands Sexual Health | | 50,000 | | 50,000 | | | |
| 29th May 1961 Charitable Trust | | 8,000 | | 8,000 | | | |
| Wandsworths Oasis | 12,000 | | | 12,000 | 18,000 | | 18,000 |
| | 75,793 | 676,773 | 44,000 | 796,566 | 129,422 | 314,032 | 443,454 |

POSITIVE EAST**Company Register No. 02546750****Charity Register No. 1001582****4 Donation and Legacies**

| | Unrestricted funds £ | Restricted funds £ | Designated funds £ | Total 2024 £ | Unrestricted funds £ | Restricted funds £ | Total 2023 £ |
|-----------|---------------------------------|-------------------------------|-------------------------------|-----------------------------|---------------------------------|-------------------------------|-----------------------------|
| Donations | 17,925 | | 5,000 | 22,925 | 23,683 | - | 23,683 |
| Legacy | | | 300,000 | 300,000 | | | |
| | 17,925 | - | 305,000 | 322,925 | 23,683 | - | 23,683 |

5 Income from Charitable activities

| | Unrestricted funds £ | Restricted funds £ | Total 2024 £ | Unrestricted funds £ | Restricted funds £ | Total 2023 £ |
|--|---------------------------------|-------------------------------|-------------------------|---------------------------------|-------------------------------|-------------------------|
| Pan London GMI | | 74,831 | 74,831 | | 54,000 | 54,000 |
| HPE African | | - | - | | 7,000 | 7,000 |
| HPE MSM | 12,430 | | 12,430 | | 35,887 | 35,887 |
| EJAF | | - | - | | 4,835 | 4,835 |
| ED Testing | | 40,000 | 40,000 | | - | - |
| Fast Track Cities Bus | | 23,619 | 23,619 | | 26,342 | 26,342 |
| Barts Health NHS Trust - Women for Women | | - | - | | 57,962 | 57,962 |
| London borough of Barking & Dagenham and Havering | | 74,964 | 74,964 | | 74,964 | 74,964 |
| London borough of Hackney | | 98,000 | 98,000 | | 98,220 | 98,220 |
| London borough of Newham | | 100,000 | 100,000 | | 100,000 | 100,000 |
| London borough of Redbridge | | 174,230 | 174,230 | | 157,256 | 157,256 |
| London borough of Tower Hamlets - Public Health | | 200,000 | 200,000 | | 200,000 | 200,000 |
| London borough of Tower Hamlets - Main Grants | | 5,633 | 5,633 | | | |
| London borough of Waltham Forest | | 70,849 | 70,849 | | 70,849 | 70,849 |
| Age UK (Formerly REAL IAA) | | 22,353 | 22,353 | | 32,436 | 32,436 |
| Fast Track Cities Wellbeing | | 140,115 | 140,115 | | 146,000 | 146,000 |
| NHS North East London CSU- HIV Society Stigma | 3,465 | | 3,465 | | 49,795 | 49,795 |
| GILEAD - 40 @ 40 project | | 20,750 | 20,750 | | 34,250 | 34,250 |
| LB of Tower Hamlets and LB of Hackney - Monkey Pox | | - | - | | 13,473 | 13,473 |
| London borough of Hackney - Communities project | | 79,354 | 79,354 | | 16,646 | 16,646 |
| | 15,895 | 1,124,698 | 1,140,593 | - | 1,179,915 | 1,179,915 |

POSITIVE EAST**Company Register No. 02546750****Charity Register No. 1001582****6 Other trading activities**

| | Unrestrict ed funds | Restricted funds | Total 2024 | Unrestrict ed funds | Restrict ed funds | Total 2023 |
|--|------------------------|---------------------|----------------|------------------------|----------------------|----------------|
| | £ | £ | £ | £ | £ | £ |
| Fundraising events | 137,312 | | 137,312 | 121,350 | | 121,350 |
| MAST - income from letting arrangements for property | 29,000 | | 29,000 | 60,000 | | 60,000 |
| Other income | 23,959 | | 23,959 | 3,396 | | 3,396 |
| | 190,271 | - | 190,271 | 184,746 | - | 184,746 |

7 Investment Income

| | Unrestrict ed funds | Restricted funds | Total 2024 | Unrestrict ed funds | Restricted funds | Total 2023 |
|---|------------------------|---------------------|---------------|------------------------|---------------------|---------------|
| | £ | £ | £ | £ | £ | £ |
| Interest | 37,558 | | 37,558 | 15,502 | | 15,502 |
| Revaluation of CCLA investment at fair value at 31.03.24 | 10,564 | | 10,564 | (4,411) | | (4,411) |
| | 48,122 | - | 48,122 | 11,091 | - | 11,091 |

8 Total resources expended

| | Fundrais ing | HIV Testing and Preventio n services | Advice | Peer supports and Counsell ing | Total 2024 | Total 2023 |
|----------------------------------|-----------------|--|------------|--|--------------|--------------|
| | £'000 | £'000 | £'000 | £'000 | £'000 | £'000 |
| Staff Costs (Note 10) | 159 | 457 | 241 | 333 | 1,191 | 1,165 |
| Direct costs (Non Staff) | 79 | 112 | 8 | 93 | 292 | 344 |
| Overhead | 25 | 75 | 40 | 55 | 195 | 148 |
| Infrastruture | 6 | 49 | 22 | 30 | 107 | 131 |
| Total Resources Expended | 269 | 694 | 310 | 511 | 1,784 | 1,787 |

POSITIVE EAST**Company Register No. 02546750****Charity Register No. 1001582****9. Net income/(expenditure)**

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

- Staff Costs
- Depreciation - owned assets
- Professional Indemnity liability
- Auditors' remuneration

| 2024 | 2023 |
|-------------------------|-------------------------|
| £ | £ |
| 1,190,826 | 1,164,526 |
| 30,842 | 29,321 |
| 8,681 | 7,368 |
| 6,700 | 5,013 |
| <u>1,237,049</u> | <u>1,206,229</u> |

10 Staff costs**Total employment costs were:**

Wage and salaries
Social security costs
Pension costs

| 2024 | 2023 |
|-------------------------|-------------------------|
| £ | £ |
| 1,014,730 | 993,139 |
| 99,223 | 95,051 |
| 76,873 | 76,336 |
| <u>1,190,826</u> | <u>1,164,526</u> |

FTE

Fundraising
Prevention
Advice
Peer supports and Counselling services
Administration of the charity

| 2024 | 2023 |
|------------------|------------------|
| £ | £ |
| 3 | 4 |
| 9 | 10 |
| 5 | 5 |
| 8 | 8 |
| 5 | 5 |
| <u>30</u> | <u>32</u> |

11 Board of Trustees expenses

During the year no Trustees claimed travel expenses. No Trustees nor any persons connected with them have received remuneration or Benefits in Kind (2023: none).

POSITIVE EAST

Company Register No. 02546750

Charity Register No. 1001582

12 Tangible fixed assets

| Historical costs | | | | | | | | |
|---------------------------|----------------|----------------|-------------------|---------------|---------------|---------------|--------------|----------------|
| At 1st April 2023 | 596,721 | 185,555 | (280,000) | 37,236 | 29,767 | 184,722 | 6,516 | 760,517 |
| • Reclassification | | | | | | | | |
| Transfers | | | | | | | | |
| • Additions | - | 8,325 | - | - | - | - | - | 8,325 |
| • Disposals | | | | (9,858) | (10,748) | (147,546) | | (500) |
| At 31st March 2024 | 596,721 | 193,880 | (280,000) | 27,378 | 19,019 | 37,176 | 6,516 | 760,517 |
| Depreciation | | | | | | | | |
| At 1st April 2023 | 596,721 | 143,341 | (280,000) | 37,236 | 29,767 | 172,993 | 5,593 | 676,981 |
| • Reclassification | | | | | | | | |
| Transfers | - | - | - | - | - | - | - | - |
| • Charge for the year | - | 19,637 | - | - | - | 9,468 | 652 | 29,757 |
| • Disposals | | | | (9,858) | (10,748) | (147,546) | | (168,152) |
| At 31st March 2024 | 596,721 | 162,978 | (280,000) | 27,378 | 19,019 | 34,915 | 6,245 | 705,650 |
| Net book value | | | | | | | | |
| At 31st March 2023 | - | 42,214 | - | - | - | 11,729 | 923 | 54,866 |
| At 31st March 2024 | - | 30,902 | - | - | - | 2,261 | 271 | 33,434 |

13 Fixed asset investments

Subsidiaries

Positive East oversees two subsidiary entities:

1. Purple People Enterprises Limited: This wholly owned subsidiary is registered in England and Wales with Registration No. 06956340. It was primarily engaged in catering services and well-being courses. Historically, all of its profits were channelled to the group through gift aid. A few years back, we secured funding from the Big Lottery and City Bridge Trust, rejuvenating our mindfulness programme. This programme achieved notable recognition, leading to the delivery of mindfulness services at the esteemed rating agency, Standard & Poor. By 2020, we decided to integrate the mindfulness and café activities directly into the charity, rendering Purple People Enterprises Limited dormant. This transition streamlined our accounting and legal processes, reduced costs, and retains the flexibility to reactivate the trading arm if needed in the future.
2. The Chilli Pig Ltd: This subsidiary, registered in England and Wales with Registration No. 07602054, operates in the organic food manufacturing and distribution sector. Although Positive East has held a stake in The Chilli Pig for some time, it wasn't until the financial year 2020/21 that we became the majority owner with a 70% share. For the current financial year, we opted not to consolidate The Chilli Pig's accounts into the group accounts. This decision was driven by the subsidiary's immaterial financial impact; even its most significant figures remain below the materiality threshold for audit considerations. This approach is in alignment with FRS 102, paragraph 9.9A.

Financial Summary for 2023-2024:
Deficit: £432
Net Assets: -£106

13b. Investments.

The charity holds a portion of its liquid assets in CCLA investments. These are held to gain access to some return in the absence of any interest on deposits. Deposits currently earn less than a 1/10 of 1% whilst the investments bring in 3.25%

| | Charity | |
|----------------------|----------------|----------------|
| | 2024 £ | 2023 £ |
| Listed investments | 122,723 | 112,159 |
| Unlisted investments | - | - |
| | <u>122,723</u> | <u>112,159</u> |

POSITIVE EAST**Company Register No. 02546750****Charity Register No. 1001582****14 Debtors**

| | Charity | |
|------------------------------|-----------------------|-----------------------|
| | 2024 | 2023 |
| | £ | £ |
| Debtors | 352,271 | 236,723 |
| Other Debtors | 4,765 | 3,302 |
| Prepayments | 2,745 | 2,312 |
| Accrued income (WIP income) | | - |
| VAT receiveble from HMRC | | - |
| Total | <u>359,782</u> | <u>242,337</u> |

15 Creditors: amount falling due within one year

| | Charity | |
|------------------------------|-----------------------|-----------------------|
| | 2024 | 2023 |
| | £ | £ |
| Trade Creditors | 38,791 | 46,425 |
| Other Creditors | 15,673 | 7,627 |
| Taxation and social security | 24,330 | 23,077 |
| Accruals | 21,668 | 49,589 |
| Deferred income | 402,553 | 511,694 |
| VAT payable to HMRC | 33,977 | 29,673 |
| | <u>536,991</u> | <u>668,086</u> |

Deferred Income: On a few projects where there are some specific deliverable or outputs, and these have not been met by the end of the financial period (31st March 2024) then a value representing the portion remaining unmet is deferred until the future.

At 31st March 2024, a total of £402,468 (2023 the equivalent was £511,694) was rolled over to the future.

POSITIVE EAST**Company Register No. 02546750****Charity Register No. 1001582****16 Funds****16a Restricted funds**

| | Brought Forward | Income | Expenditure | Carried Forward |
|---|------------------------|------------------|--------------------|------------------------|
| | £ | £ | £ | £ |
| The City Bridge Foundation - GMI | | 156,600 | 101,600 | 55,000 |
| The City Bridge Foundation - Advice | | 9,800 | 9,800 | - |
| GILEAD - Fellowship | | 12,218 | 12,218 | - |
| The Henry Smith charity | | 49,900 | 49,900 | - |
| The Henry Smith charity - Reassure project | | 18,300 | 18,300 | - |
| MAC VIVA GLAM | | 160,000 | 60,000 | 100,000 |
| Pilgrim Trust | | 15,000 | 15,000 | - |
| VIIV | | 25,000 | 25,000 | - |
| VIIV - Compassionate | | 22,000 | 22,000 | - |
| National Lottery Community Fund | | 45,670 | 45,670 | - |
| Trust for London - Christian booklet | | 10,784 | 10,784 | - |
| Trust for London - Temporary Accommodation | | 43,500 | 43,500 | - |
| The Clothworker | | 50,000 | - | 50,000 |
| East Midlands Sexual Health | | 50,000 | 17,000 | 33,000 |
| Pan London GMI | | 74,831 | 74,831 | - |
| ED Testing | | 40,000 | 40,000 | - |
| Fast Track Cities Bus | | 23,619 | 23,619 | - |
| London borough of Barking & Dagenham and Havering | | 74,964 | 74,964 | - |
| London borough of Hackney | | 98,000 | 98,000 | - |
| London borough of Newham | | 100,000 | 100,000 | - |
| London borough of Redbridge | | 174,230 | 174,230 | - |
| London borough of Tower Hamlets - Public Health | | 200,000 | 200,000 | - |
| London borough of Tower Hamlets - Main Grants | | 5,633 | 5,633 | - |
| London borough of Waltham Forest | | 70,849 | 70,849 | - |
| Age UK (Formerly REAL IAA) | | 22,353 | 22,353 | - |
| Fast Track Cities Wellbeing | | 140,115 | 100,000 | 40,115 |
| GILEAD - 40 @ 40 project | | 20,750 | 20,750 | - |
| 29th May 1961 Charitable Trust | | 8,000 | - | 8,000 |
| London borough of Hackney - Communities project | | 79,354 | 79,354 | - |
| | | 1,801,471 | 1,515,356 | 286,115 |

16b Unrestricted Funds

| | Brought forward | Income | Expenditure | Carried Forward |
|--------------|------------------------|---------------|--------------------|------------------------|
| | £ | £ | £ | £ |
| General Fund | 631,799 | 348,005 | 269,014 | 710,790 |

POSITIVE EAST**Company Register No. 02546750****Charity Register No. 1001582****16c Designated fund**

We are deeply honoured to have received a generous £300,000 legacy from the estate of Mark Rampley, known to us as Mark Ashley. Mark was a devoted friend and supporter of the Charity, and his passing deeply saddened us. We are profoundly touched and honoured to be remembered by him in this way. In recognition of his remarkable generosity, we have decided to rename our building in his honour.

We also received a generous £5k from John Reid. There is £44k from City Bridge Trust is also designed to our capital project.

This legacy, received during the current financial year, has significantly contributed to the unusually large surplus reported. However, the funds arrived at a fortuitous time, as the Charity identified an urgent need to replace the roof, along with completing related capital works, including a new boiler and other necessary improvements.

Additionally, this legacy has enabled us to advance a key strategic priority: the development of a Research and Insight function, as detailed in the Chair's report below. The early outcomes of this initiative are already becoming apparent, and its full potential will materialize in the coming financial year.

17 Analysis of net assets between funds

| | Unrestricted funds £ | Restricted funds £ | Designated funds £ | Total 2024 £ | Total 2023 £ |
|--------------------------|-------------------------------------|-----------------------------------|-----------------------------------|-------------------------|-----------------------------|
| Tangible fixed assets | 33,434 | - | | 33,434 | 54,867 |
| Investment | 122,723 | - | | 122,723 | 112,159 |
| Cash at bank and in hand | 329,289 | 688,668 | 349,000 | 1,366,957 | 890,522 |
| Other current assets | 359,782 | - | | 359,782 | 242,337 |
| Current liabilities | (134,438) | (402,553) | | (536,991) | (668,086) |
| | | | | | - |
| | 710,790 | 286,115 | 349,000 | 1,345,905 | 631,799 |

18 Retirement benefit schemes**Defined contribution schemes**

The group pays a non-contributory 6% of the staff's salary into nominated stakeholder pensions on their behalf. The total cost to the charity during the financial year was £76,873 (2023 £76,336).

19 Related party transactions

Remuneration of key management personnel

Key management personnel have been identified as the Executive Director and the Deputy Director. There were no employees earning more than £60k during the year.

Transactions and balances with related parties

At the year end the charity was owed £425 (2023: £425) by its subsidiary company, The Chilli Pig Ltd. No guarantees have been given or received.

20 Cash generated from operations

| | 2024 £ | 2023 £ |
|--|------------|-----------|
| Surplus/(deficit) for the year | 714,106 | 55,787 |
| Adjustments for: | | |
| Investment income recognised in profit or loss | (37,558) | (15,502) |
| Movement in Investments | (10,564) | 4,412 |
| Depreciation and impairment of tangible fixed assets | 29,757 | 29,321 |
| Amortisation of Goodwills | - | 4,695 |
| Movements in working capital: | | |
| Increase in debtors | (117,445) | (54,240) |
| Decrease in creditors | (131,095) | 55,199 |
| Cash generated from/(absorbed by) operations | 447,202 | 79,672 |