THE EDDYSTONE TRUST

England & Wales · Charity number 1078268

Details

Other names	PLYMOUTH EDDYSTONE GROUP, PLYMOUTH EDDYSTONE TRUST, EDDYSTONE
Status	Registered
Legal form	Charitable company
Company number	03867526
Registered	1999-11-18
Register	View on the Charity Commission register

Contact

Address	The Mansion 36 Fore Street Totnes Devon TQ9 5RP
Phone	01752254406
Email	info@eddystone.org.uk
Website	www.eddystone.org.uk

Activities

Objects: 1.1.1 for the benefit of the public to advance education and awareness of HIV, and other sexual health and related issues1.1.2 to promote and provide support services, including professional counselling, access to information, advocacy and practical help, to those concerned by HIV, and Hepatitis C, thereby to alleviate the distress of those affected1.1.3 to alleviate hardship for those affected by HIV and Hepatitis C

Activities: The Eddystone Trust provides information and support for anyone concerned about HIV/AIDS, Hepatitis C, and sexual health.

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Classification

- **How:** Makes Grants To Individuals, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives
- **Who:** Other Defined Groups

Geography

- **Area of benefit:** THROUGHOUT ENGLAND & WALES
- Cornwall
- Devon
- Gloucestershire
- North Somerset
- Plymouth City
- Somerset
- South Gloucestershire
- Torbay
- Worcestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£922,864	£757,558	£639,747	12
2024-03-31	£730,503	£724,589	£528,722	16
2023-03-31	£672,861	£707,201	£572,416	17
2022-03-31	£743,096	£787,146	£606,756	17
2021-03-31	£778,850	£678,897	£576,717	21

Trustees

Name	Role	Appointed
Daniel John Smale		2023-12-12
Edward Bryan Aristeo Drew		2023-01-26
Lisa Telfer Brunton		2024-12-09
Michael John Attwood		2023-01-26

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THE EDDYSTONE TRUST

England & Wales - Charity number 1078268

Accounts

Company registration number: 3867526

Charity registration number: 1078268

The Eddystone Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2025

The Eddystone Trust

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 12
Independent Examiner's Report	13
Statement of Financial Activities	14 to 15
Balance Sheet	16
Statement of Cash Flows	17
Notes to the Financial Statements	18 to 41

The Eddystone Trust

Reference and Administrative Details

Trustees	Mr M J Attwood Mr E B A Drew Mr D J Smale Mrs L T Brunton Mr C W Evans Mr B J Walker
Secretary	Mrs M M Davies
Charity Registration Number	1078268
Company Registration Number	3867526 The charity is incorporated in England.
Registered Office	The Mansion 36 Fore Street Totnes Devon TQ9 5RP
Independent Examiner	Redwoods Accountants (Exeter) Ltd Chartered Certified Accountants 2 Clyst Works Clyst Road Topsham Exeter EX3 0DB
Bankers	Lloyds TSB Bank Plc Exeter 234 High Street Exeter Devon EX4 3NL
Accountants	Redwoods Accountants (Exeter) Ltd Chartred Certified Accountants 2 Clyst Works Clyst Road Topsham Exeter Devon EX3 0DB

The Eddystone Trust

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2025.

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 governing document, the Companies Act 2006 and the Statement of Recognised Practice, "Charities SORP (FRS 102)", the Financial Reporting Standard applicable in the UK and Republic of Ireland.

Structure, governance and management

Nature of governing document

The Eddystone Trust ("Eddystone") is a registered charity, number 1078268, and is a company limited by guarantee having no share capital. The members' liability is limited, in the event of the company being wound up, to £1. The company was formed on 15 September 1999, company registration number 3867526.

Previously called the Plymouth Eddystone Trust, the company changed its name on 12 August 2003, to The Eddystone Trust. On 1 April 2009, The Eddystone Trust merged with the Exeter based charity Positive Action South West.

Recruitment and appointment of trustees

The company is governed under its Articles of Association. Under these Articles, one-third of the trustees must retire by rotation. Those retiring may be reappointed as Trustees. New trustees can only be elected if they are recommended by a majority of the trustees and notice is properly executed by a trustee of their intention to nominate a new trustee. The Board has power to appoint trustees as it considers fit to do so.

Induction and training of trustees

New Trustees, dependant on their previous knowledge, have access to an induction programme. This programme covers:

• all aspects of their role and responsibility as a Trustee of the company
• an overview of the work undertaken by the company
• an understanding of the company structure

In addition to this, existing Trustees are able to attend any courses that are deemed suitable for them individually in their role as Trustee or one that would benefit the company. Requests for such training should be brought to the Trustee's quarterly meetings or to the Chair's attention and agreement obtained.

Membership
Membership of The Eddystone Trust is restricted to the Trustees of the Charity for the time being and no other voting members may be appointed under the Charity's articles of association. Trustees automatically become members of the Charity upon their appointment or election as Trustees, and membership terminates on ceasing to be a Trustee for any reason.

Becoming a member
Becoming a Member of Eddystone Trust entails going through all due processes of application and/or appointment, plus fulfilling the criteria for maintaining that status.

Potential Members must apply (in writing unless otherwise agreed) to Eddystone for membership. (This may be in response to a request to do so). An application form must be completed and interview conducted, unless agreed otherwise by the board, in each case. The Company Secretary will process this application on behalf of the Trust, potentially then recommending the offer of membership at the following AGM (for voting on by existing members). If agreed, the person concerned will begin membership of Eddystone Trust for a period of three years, after which membership may be renewed.

The Eddystone Trust

Trustees' Report

Organisational structure

The trustees administer the charity and the Board of Trustees meet quarterly, with a Finance sub-committee meeting on staggered quarters. The trustees appoint a Chief Executive Officer to manage the day to day operations of the charity. To facilitate effective operations the CEO has been delegated authority, as approved by the trustees, for operational matters including finance and employment.

Major risks and management of those risks

Risk management
The trustees review the major risks that Eddystone faces regularly. They have examined operations and business risks faced by the Trust and confirm that they have established and continue to review systems to mitigate the significant risks.

In this year risk management issues have included staffing recruitment and retention, we have had to be very flexible in responding to this, all the challenges were addressed and overcome with a view to minimizing the impact on service delivery at an operational level.

Rising costs have also had an impact; particularly as we do not receive any uplifts on our contracts, this has been controlled by close management of our budgets and spending with savings made where possible.

Consequently, the Board is confident that the Trust is in a fit state and able to move from crisis to consolidation and then growth over the coming years.

Objectives and activities

Objects and aims

The Eddystone Trust is an independent organisation working across the spectrum of HIV prevention and support services. Eddystone provides information, training and support to people in the South West peninsula of England related to HIV and sexual health.

Eddystone's charitable objects are:

• for the benefit of the public to advance education and awareness of HIV, and other sexual health and related issues, within the South West of England;

• to promote and provide support services, including professional counselling, access to information, advocacy and practical help, to those concerned by HIV and Hepatitis C, thereby to alleviate the distress of those affected; and

• to alleviate hardship for those affected by HIV and Viral Hepatitis

Factors outside the charities control which are relevant to the Trust achieving our objectives include decisions made at government level with regards to budgets issued to our local authority contractors. Factors inside the Trusts control include ensuring that adequate resources are available to undertake the activities required to meet our objectives.

The Eddystone Trust

Trustees' Report

Objectives, strategies and activities

The Year in Review

This year has been one of deep consolidation and purposeful growth for The Eddystone Trust. As communities continue to live with the long-term impact of social and health inequalities, we've strengthened our operational foundations, refined our focus, and expanded the reach of our support. Across all areas of our work - from HIV and sexual health to broader wellbeing and inclusion - our teams have continued to meet people where they are, offering practical help, education, and hope.

Operationally

Operationally, this year was about embedding stability and setting strong foundations for the future. We focused on refining internal systems, ensuring that every aspect of our work, from finance to frontline deliver, is efficient, transparent, and aligned to our values.

We invested in staff development and wellbeing, recognising that our people are our most important resource. A review of key policies and governance processes helped strengthen accountability, and we improved the way data and insight inform decision-making across the organisation.

Our hybrid model of working continues to evolve, enabling greater flexibility for staff and a more responsive service for the people we support. Partnerships have also deepened, with closer collaboration across local authorities, NHS services, and voluntary sector partners.

In a changing landscape for health and social care, we've continued to adapt with clarity and confidence, holding fast to our mission while staying open to new ways of delivering impact.

PLWHIV Services

Our work with people living with HIV remains at the heart of what we do. This year, we continued to provide person-centred support to more than one hundred and fifty individuals, and ad hoc or group support to many more ensuring that people not only manage their health but thrive in their lives.

Our approach blends practical help with emotional and social support, addressing stigma, isolation, and inequalities that still too often shape the experience of living with HIV. We supported individuals through advocacy, benefits advice, and peer connection, ensuring that everyone accessing our service is met with dignity and respect.

We strengthened referral pathways with clinical partners, improved data systems to track outcomes more effectively, and increased opportunities for people with lived experience to shape service design.

Throughout, our focus has remained clear: to create environments where people living with HIV can live well, confidently, and without fear or judgement.

Training

Throughout the year, **2,141 professionals** attended our formal training sessions, delivered through a blend of online and in-person formats. Participants came from a wide range of sectors, including young people's services, foster care, mental health, housing, addiction support, and various branches of the NHS.

We delivered **62 commissioned training sessions** across **Devon and Torbay, Plymouth, and Gloucestershire**, covering core modules such as Fundamentals of Sexual Health, Sex and the Law, Let's Talk About Sexual Health, and THRIVE-our HIV awareness training. Content across these sessions included legislation, confidentiality and safeguarding, consent, STIs, contraception, condom use, and pregnancy.

The Fundamentals of Sexual Health course was delivered as a baseline requirement for professionals in Devon and Torbay to enable them to offer **DOINK (condom distribution for young people)** within their services. An additional **32 sessions** were delivered to **94 participants** who completed this route, the majority of whom work directly with young people.

We also designed and delivered **bespoke training** in collaboration with public health and partner agencies to meet specific needs. Examples include sexual health training for professionals working with **unaccompanied asylum-seeking children**, sessions for the **probation service, Chemsex awareness** for frontline practitioners, and training for staff supporting residents in **migrant hotels and housing services**.

As part of our **World AIDS Day** activity, we successfully piloted '**Lunch and Learn**' sessions-one-hour, bite-size HIV awareness workshops delivered across our commissioned areas. These sessions reached **just under 270 participants**, primarily online to maximise accessibility, and engaged professionals from drug and alcohol services, LGBT organisations, housing providers, NHS hospitals, GP surgeries, and women's services.

Finally, we delivered talks and presentations at wider events on topics such as **Kink and Consent, STI risk reduction (PEP, PrEP, Doxy, condoms, and dams)**, the **impact of pornography on sexual health**, and **sexual wellbeing**. These reached **over 400 people** both online and in person, reinforcing our commitment to improving knowledge, confidence, and communication across the sexual health landscape.

Campaigns and marketing

Innovation in Action

This year, The Eddystone Trust placed innovation at the heart of its campaigns and communications. A major milestone was the **complete redesign of our website**, now featuring improved accessibility, streamlined navigation, and enhanced functionality to make information and resources easier to find. A new **professionals' section** enables partners to download or order campaign and educational materials directly, improving access and efficiency.

To support faster service navigation, we also launched a **chatbot** to guide visitors to relevant information and services. Our **event presence** was completely rebranded with new stall equipment, display materials, and merchandise towers-allowing staff to engage more meaningfully with communities and present resources in approachable, inclusive ways.

Reflecting the changing digital landscape, we made a **strategic decision to leave Twitter/X** due to concerns about user safety and platform integrity. In its place, we are exploring safer, more constructive spaces such as **BlueSky** and **Threads** to extend our reach. We also committed to regular use of our **website blog**, strengthening professional visibility and thought leadership within the sexual health sector.

Collaboration remained central to our communications strategy. We worked closely with partner services to **co-design promotional materials,** ensuring that key messages on HIV prevention, sexual health, and PrEP were delivered in accessible, relatable formats.

Campaigns Snapshot

Across the year, our campaigns maintained a strong focus on **awareness, prevention, and engagement,** with consistent delivery across our service areas. Highlights included:

• **Pride Campaigns**: Engaged LGBTQ+ communities and the wider public through on-the-ground outreach, resource distribution, and conversations around safer sex, PrEP, and U=U.

• **Freshers and Welcome Week Surveys**: Our first large-scale student insight exercise received **435 responses**, revealing that while most young people possess basic sexual health knowledge, condom use and engagement with services remain inconsistent. Barriers such as embarrassment, unclear access routes, and low service visibility were identified, highlighting the gap between knowledge and behaviour. These findings will directly shape future youth-focused campaigns.

• **Seasonal Campaigns**: Initiatives such as Summer Wellness, HIV Testing Week, World AIDS Day, and National Condom Day combined physical outreach, digital content, and educational resources to promote testing, safer sex, and HIV prevention.

Digital and Social Media Engagement

Our website continues to serve as a vital hub for information and support, recording **over 10,000 visits** and **5,244 sessions**, resulting in more than **21,000 on-site actions** during the year. While total visits were slightly lower than previous years-reflecting wider trends in social media algorithms-engagement levels remained strong, with users actively interacting with content and resources.

Across **Facebook and Instagram**, our activity reached a combined audience of approximately **57,227 people**. Engagement through likes, shares, and comments remained consistent, with notable peaks during World AIDS Day and HIV Testing Week. Both **paid and organic campaigns** were used strategically to amplify key messages, while digital tools such as pop-ups, email campaigns, and downloadable media packs extended our online reach.

Building on this year's progress, The Eddystone Trust will continue to harness **digital innovation, cross-sector collaboration, and insights from audience research** to strengthen campaign impact. Our focus for the coming year includes exploring new online platforms, expanding access to professional resources, and developing fresh creative materials that ensure our sexual health campaigns remain **engaging, inclusive, and responsive** to the evolving needs of the communities we serve.

Prevention

HIV Testing and Prevention

The Eddystone Trust continues to deliver Point of Care HIV testing both face-to-face and online, offering finger-prick and mouth-swab tests. Across the year, we supported and tested **512 individuals**.

Every testing interaction includes a **comprehensive intervention and risk assessment**, exploring possible exposure to HIV and determining whether testing is appropriate. Where a test is not indicated, individuals are still provided with clear information about routes of transmission and practical guidance on protecting their sexual health. Each person leaves with improved understanding and confidence in managing their wellbeing.

From these interventions, individuals are often supported to access wider STI testing or identified as potentially benefiting from **PrEP (pre-exposure prophylaxis)**. This year, **51 people** were referred via our dedicated PrEP referral service, linking directly into sexual health clinics for assessment and initiation.

This wraparound approach is a key element of the Government's **HIV Action Plan** to end new HIV transmissions by 2030 and demonstrates the role of trusted community providers in empowering individuals to make positive, informed choices.

Another national priority is identifying people who may be living with **undiagnosed HIV**, estimated by UKHSA and HIV Prevention England to account for **1 in 6 cases**. The expansion of opt-out HIV testing in Emergency Departments is part of this drive, and The Eddystone Trust remains committed to widening its community testing offer to help identify undiagnosed cases.

Our ongoing '**Claim Your Status**' campaign challenges the misconception that HIV affects only certain groups and encourages everyone to consider testing. In 2024-25, **15% of those tested** had never taken an HIV test before-evidence of our reach into communities not previously engaged with sexual health services.

Recognising the rise in new HIV diagnoses among **heterosexual men and women** and the increasing **fluidity of sexual identity and behaviour**, we have expanded our outreach to venues catering for the swinging community. This innovative area of work requires careful partnership and safeguarding. We are working closely with commissioners to develop a dedicated '**Swingers Policy**' to ensure best practice, protect staff and clients, and maintain the Trust's reputation for professionalism and safety.

Our **digital outreach ('netreach')** has also grown, extending to online platforms and apps used by swingers, members of the fetish community, and individuals involved in transactional sex-ensuring that support and accurate information are accessible wherever people connect.

Looking ahead, Eddystone staff will continue to play an active role in **local and system-wide strategic work**, contributing to prevention frameworks and developing responses to HIV across all affected groups in the population including for people newly arrived in the UK. Through participation in steering groups and strategic partnerships across health and social care, we continue to strengthen collective efforts to improve sexual health and wellbeing across our region.

Young People (aged 13-25)

Although young people benefit from many of our activities, this report focuses on condom distribution through our Devon & Torbay and Gloucestershire contracts.

Gloucestershire: C-Card Programme

The C-Card scheme continued to grow across Gloucestershire this year, with strong progress in outreach, training, and partnership work. Collaboration with schools, colleges, and youth services helped us respond quickly to changing site activity, staff turnover, and emerging issues such as the rise in gonorrhoea. Feedback from young people and professionals highlighted the value of our confidential, inclusive, and approachable approach.

Nine training sessions reached 91 attendees, including new and established providers and youth champions. New C-Card champions have strengthened our network of safe, supportive spaces for young people. Virtual champions' meetings ensured ongoing communication and co-design with partners including School Nurses, GHLL, and Youth Support Teams.

Following the departure of older volunteers, we recruited a new cohort of mystery shoppers to keep youth voices central to service design, working with Creative Sustainability and Stroud District Youth Council to enhance youth-led feedback.

We also promoted sexual health awareness through campaigns such as World AIDS Day, National HIV Testing Week, and National Condom Day, and developed an open-access C-Card site directory. Our outreach at events - from GHLL and Freshers' Fairs to LGBTQ+ History Month and local youth consultations - enabled hundreds of meaningful conversations about consent, contraception, and STI prevention.

Devon & Torbay: DOINK Programme

The DOINK initiative continued to expand its reach across schools, colleges, universities, and community spaces, removing barriers to sexual health support through free condoms, accessible training, and trusted partnerships.

This year, we engaged with over 200 potential new sites - including GP surgeries, pharmacies, youth clubs, libraries, and cafés - sparking thousands of conversations around sexual health, consent, and wellbeing. We supported over 300 practitioners through inductions and refresher training, equipping them to confidently deliver safer sex resources and sign up young people directly.

Outreach extended to major community events such as Pride celebrations, Hive Live, Exeter Respect Festival, and campus drop-ins at local colleges and the University of Exeter. Collaboration with student groups, wellbeing teams, and the LGBTQ+ Society strengthened our presence, with DOINK resources now visible across student spaces, cafés, and GP surgeries.

Our “on-the-ground” promotion brought sexual health support into everyday environments - from youth cafés to night-time venues - normalising access and sparking conversation.

Both C-Card and DOINK are well-positioned for continued growth, with priorities to:

• Deepen school and college engagement through curriculum-aligned outreach
• Strengthen partnerships with LGBTQ+ and youth services
• Expand training for all youth-facing professionals
• Build digital and student-led engagement
• Extend work within the night-time economy

2024-2025 has been a year of transformation and expansion. Through collaboration, creativity, and youth-centred delivery, we’ve strengthened access to sexual health support and education for young people across the South West.

Planning & Strategy

This year’s strategic focus has been on strengthening our organisational resilience and preparing for sustainable growth to ensure alignment with the changing external environment and our evolving role within it.

Our planning has been guided by three core principles: clarity of purpose, operational excellence, and meaningful impact. We’ve built stronger systems for measuring outcomes and understanding need, ensuring that every service and project contributes to our wider vision of equitable sexual health and wellbeing.

We have also begun to explore new opportunities for collaboration and income diversification, with an emphasis on partnership working, innovation, and evidence-led practice.

Our strategic planning process is not static; it is a living framework that enables us to adapt, learn, and respond with confidence to emerging challenges and opportunities.

Risk Management

Robust risk management remains an essential part of our governance and operational practice. This year, we have strengthened our approach through regular review and oversight at both executive and trustee level.

Key organisational risks, including financial sustainability, workforce capacity, and changes in commissioning environments, are actively monitored and mitigation plans are regularly reviewed to ensure responsiveness and accountability.

Our commitment to ethical practice, transparency, and good governance underpins everything we do, and we have maintained a focus on compliance, safeguarding, and data protection, ensuring that we meet and exceed regulatory requirements.

Through these measures, we are confident that The Eddystone Trust remains resilient, well-governed, and positioned for sustainable impact in the years ahead.

Closing Note

As we look forward, our focus remains clear: to create a world where everyone can experience sexual health, wellbeing, and dignity - free from stigma, inequality, and fear. We do this work with gratitude to our staff, volunteers, partners, funders, and communities, whose commitment and belief make everything possible.

Public benefit

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in applying our future activities.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Use of volunteers

The Eddystone Trust has approximately 25 volunteers each contributing over 1,500 hours per year to the organisation. The activities undertaken by our volunteers include peer support to people living with HIV, supporting outreach sessions, delivering interventions to service users, supporting point of care testing sessions in the community and attendance at community events.

Financial review

Policy on reserves

The Trustees reserves policy, which is been based upon Charity Commission, NCVO and the ACEVO guidance shows the following unrestricted designated funds:

• A redundancy fund of £50,000 (£50,000 - 2024) for the purpose of covering the costs in the event of staff redundancy;

• A contingency fund. This has been risk assessed and represents the actual cost required by the organisation, if all contracts were ceased. £100,000 (£100,000 – 2024) has been provided for;

• RAG donations fund of £10,000 was provided in the year to March 2015 and the sum has been designated to be used for the benefit of the young people in the South West area.

• The Worcestershire Foundation issued a grant of £22,412 in 2019, designated to be used for the benefit of the people living in the Worcestershire area. Expenditure of £9,796 had been incurred in 2018/19, the remaining £12,616 to be carried forward.

Restricted funds;
The restricted funds represent monies set aside for specific projects and also a Small Grants Fund which is made up of voluntary donations and fundraising.

Grant making policies;
Grants are used in various ways to support clients, often thereby encouraging clients to maintain contact with Eddystone. The fund is used for clients of the Eddystone Trust for the following purposes:

• Provide small grants to meet immediate financial need;
• acts as a "clearing house" for grants gained for clients from other charitable trusts;
• and provide Complementary Therapies

Plans for future periods

Services	People	Organisation	Financial
Build on existing services by developing new and innovative ways to provide well organised, effectual and cost-effective services.	Increase the levels of satisfaction reported by service users, staff and volunteers by ensuring effective engagement with key stakeholders and by adopting continual service improvement processes.	Ensure the financial stability, effective governance and overall organisational proficiency.	Increase diversity of funding – across the CIC and charity, maximising opportunities for income generation.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.
The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.
The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.
Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

The Eddystone Trust

Trustees' Report

Statement of trustees' responsibilities
The trustees (who are also the directors of The Eddystone Trust for the purposes 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small companies provision statement
This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 13 December 2025 and signed on its behalf by:

.....
Mr M J Attwood
Trustee

The Eddystone Trust

Independent Examiner's Report to the trustees of The Eddystone Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of The Eddystone Trust as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
Diana Heywood
Redwoods Accountants (Exeter) Ltd
ACCA

2 Clyst Works
Clyst Road
Topsham
Exeter
EX3 0DB

13 December 2025

The Eddystone Trust

Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £
Income and Endowments from:				
Donations and legacies	3	172,048	-	172,048
Charitable activities	4	570,934	-	570,934
Other trading activities	5	10,321	-	10,321
Investment income	6	163,675	-	163,675
Other income	7	5,886	-	5,886
Total income		922,864	-	922,864
Expenditure on:				
Raising funds		(103,203)	-	(103,203)
Charitable activities	8	(649,370)	(4,985)	(654,355)
Total expenditure		(752,573)	(4,985)	(757,558)
Gains/losses on investment assets		(54,281)	-	(54,281)
Net income/(expenditure)		116,010	(4,985)	111,025
Net movement in funds		116,010	(4,985)	111,025
Reconciliation of funds				
Total funds brought forward		519,040	9,682	528,722
Total funds carried forward	25	635,050	4,697	639,747

The Eddystone Trust

Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies	3	12,608	-	12,608
Charitable activities	4	553,389	-	553,389
Other trading activities	5	8,189	-	8,189
Investment income	6	145,844	-	145,844
Other income	7	10,473	-	10,473
Total income		730,503	-	730,503
Expenditure on:				
Raising funds		(107,699)	-	(107,699)
Charitable activities	8	(616,890)	-	(616,890)
Total expenditure		(724,589)	-	(724,589)
Gains/losses on investment assets		(49,608)	-	(49,608)
Net expenditure		(43,694)	-	(43,694)
Net movement in funds		(43,694)	-	(43,694)
Reconciliation of funds				
Total funds brought forward		562,734	9,682	572,416
Total funds carried forward	25	519,040	9,682	528,722

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 is shown in note 25.

The Eddystone Trust

(Registration number: 3867526)
Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	17	24,589	36,110
Investments	18	113,184	167,465
		137,773	203,575
Current assets			
Debtors	19	98,826	41,448
Cash at bank and in hand	20	611,758	537,402
		710,584	578,850
Creditors: Amounts falling due within one year	21	(154,049)	(138,830)
Net current assets		556,535	440,020
Total assets less current liabilities		694,308	643,595
Creditors: Amounts falling due after more than one year	22	(54,561)	(114,873)
Net assets		639,747	528,722
Funds of the charity:			
Restricted income funds			
Restricted funds	25	4,697	9,682
Unrestricted income funds			
Unrestricted funds		635,050	519,040
Total funds	25	639,747	528,722

For the financial year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 14 to 41 were approved by the trustees, and authorised for issue on 13 December 2025 and signed on their behalf by:

.....
Mr M J Attwood
Trustee

The Eddystone Trust

Statement of Cash Flows for the Year Ended 31 March 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash income/(expenditure)		111,025	(43,694)
Adjustments to cash flows from non-cash items			
Depreciation		11,521	14,955
Investment income	6	(163,675)	(145,844)
Revaluation of investments		54,281	49,608
		13,152	(124,975)
Working capital adjustments			
Increase in debtors	19	(57,378)	(4,895)
Increase in creditors	21	15,648	10,445
Net cash flows from operating activities		(28,578)	(119,425)
Cash flows from investing activities			
Interest receivable and similar income	6	163,675	145,844
Cash flows from financing activities			
Repayment of capital element of finance leases and HP contracts	23	(60,741)	(55,977)
Net increase/(decrease) in cash and cash equivalents		74,356	(29,558)
Cash and cash equivalents at 1 April		537,402	566,960
Cash and cash equivalents at 31 March		611,758	537,402

All of the cash flows are derived from continuing operations during the above two periods.

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:
The Mansion
36 Fore Street
Totnes
Devon
TQ9 5RP

These financial statements were authorised for issue by the trustees on 13 December 2025.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates
The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance
The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation
The Eddystone Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The accounts are presented in £ Sterling and are rounded to the nearest £1.

Going concern
The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments
All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Grants receivable

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable and the charity becomes unconditionally entitled to the grant.

Other trading activities

Income derived from events is recognised as earned (that is, as the related goods or services are provided).

Investment income

Investment income relating to interest is recognised on a receivable basis.

Investment income regarding the Redlake investment property relates to rents received from commercial tenants and is accounted for on an accruals basis.

Charitable activities

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract. Were income is received in advance of a performance or other specified service it is deferred until the charity is entitled to that income.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant expenditure

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant of the amount of the grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% reducing balance basis
Fixtures, fittings and equipment	25% reducing balance basis
Leashold property	straight line over term of lease

Impairment of fixed assets

At each reporting date fixed assets, including tangible fixed assets, are assessed to determine whether there is an indication that the carrying amount of an asset may be more than its recoverable amount and that the asset should be impaired. If there is an indication of possible impairment, the recoverable amount of an asset, which is the higher of its value in use and net realisable value, is estimated and compared to its carrying amount. If the recoverable amount is lower, the carrying amount of the asset is written down to its estimated recoverable amount and an impairment loss is recognised in the profit and loss.

Business combinations
Business combinations are accounted for under the purchase method. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by the charity. All intra-group transactions, balances, income and expenses are eliminated on consolidation. In accordance with Section 35 of FRS 102, Section 19 of FRS 102 has not been applied in these financial statements in respect of business combinations effected prior to the date of transition.

Fixed asset investments
Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Trade debtors
Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents
Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors
Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings
Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure
Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations
The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities, such as trade and other accounts receivable and payable and loans from banks/other third parties.

Recognition and measurement

Debt instruments like loans are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payable or receivables, are measured initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. In the case of a non current liability not at a market rate of interest, the financial liability is measured initially and subsequently at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Impairment

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.
For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows, discounted at the assets original effective interest rate.
For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the company would receive for the asset if it were to be sold at the reporting date.
Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is an 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.

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	862	862	6,322
Donations from individuals	1,186	1,186	6,286
Legacies	170,000	170,000	-
	172,048	172,048	12,608

4 Income from charitable activities

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Plymouth City Council	105,914	105,914	100,088
Cornwall County Council	29,630	29,630	37,038
Somerset County Council	50,000	50,000	50,000
Devon and Torbay Councils	205,000	205,000	205,000
Gloucestershire Lottery Grant	90,000	90,000	90,300
Herefordshire & Worcestershire Health Grant	15,810	15,810	18,883
Condom Distribution	45,000	45,000	22,500
THT Service Level Agreement	29,580	29,580	29,580
	570,934	570,934	553,389

5 Income from other trading activities

	Unrestricted funds General £	Total funds £	Total 2024 £
Events income;			
Training services	9,921	9,921	5,329
Testing and interventions	400	400	2,860
	10,321	10,321	8,189

6 Investment income

	Unrestricted General £	Total 2025 £	Total 2024 £
Interest receivable and similar income;			
Interest receivable on bank deposits	10,517	10,517	10,334
Redlake rents and service fees	153,158	153,158	135,510
	163,675	163,675	145,844

7 Other income

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Income from trading subsidiary	886	886	5,473
Government employment allowance	5,000	5,000	5,000
	5,886	5,886	10,473

8 Expenditure on charitable activities

	Activity undertaken directly £	Activity support costs £	2025 £	2024 £
Regional contracts	37,693	616,662	654,355	616,890

In addition to the expenditure analysed above, there are also governance costs of £35,890 (2024 - £36,424) which relate directly to charitable activities. See note 9 for further details.

9 Analysis of governance and support costs

Support costs allocated to charitable activities

	Basis of allocation	Governance costs £	Finance costs £	Information technology £	Staff costs £	Administration costs £	Premises costs including depreciation £	Other support costs £	Total 2025 £
Regional contracts	A	35,890	451	1,391	411,949	118,934	12,527	35,520	616,662

	Basis of allocation	Governance costs £	Finance costs £	Information technology £	Staff costs £	Administration costs £	Premises costs including depreciation £	Other support costs £	Total 2024 £
Regional contracts	A	36,424	256	2,230	441,042	63,164	12,217	29,845	585,178

Basis of allocation

Reference	Method of allocation
A	100% of time and resources used regarding local authority contracts (100% - 2024)
B	0% of time and resources used regarding crisis grants and therapy (0% - 2024)

Governance costs

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Independent examiner fees			
Examination of the financial statements	4,176	4,176	4,266
Legal and professional fees	31,714	31,714	32,158
	35,890	35,890	36,424

10 Total resources expended

	Operating activity - Redlake Investment £	Charitable activity £	Hardship fund £	Governance £	Total 2025 £	Total 2024 £
Crisis grants awarded - individuals	-	-	-	-	-	-
Fundraising and publicity including website	-	10,959	-	-	10,959	5,699
Purchases	-	1,293	-	-	1,293	957
Employment costs including subcontractors	2,702	400,472	-	-	403,174	436,712
Staff training and payroll costs	-	11,477	-	-	11,477	13,060
Premises costs	38,702	10,644	-	-	49,346	54,461
Venue and equipment hire	-	391	-	-	391	594
Office costs	20,780	50,275	-	-	71,055	57,861
Safer sex products	-	25,302	-	-	25,302	20,698
Travel and expenses	-	27,021	-	-	27,021	23,531
Independent examination fees	-	-	-	4,176	4,176	4,266
Consultancy fees	9,110	68,659	-	31,714	109,483	72,613
Bank charges	-	451	-	-	451	256
Depreciation and loss on disposal	-	11,521	-	-	11,521	14,955
Operating lease interest	13,734	-	-	-	13,734	18,926
Bad debts written off	18,175	-	-	-	18,175	-
	103,203	618,465	-	35,890	757,558	724,589

11 Grant-making

Analysis of grants

The support costs associated with grant-making are £Nil (31 March 2024 - £Nil).

Hardship funds awarded to individuals are recognised as grants in the financial statements.

No hardship funds were awarded during the year (31 March 2024 - £Nil).

12 Net incoming/outgoing resources

Net incoming resources for the year include:

	2025 £	2024 £
Other non-audit services	4,176	4,266
Depreciation of fixed assets	11,521	14,955

13 Trustees remuneration and expenses

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

14 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	363,410	393,621
Social security costs	32,031	35,293
Pension costs	7,733	7,798
	403,174	436,712

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2025 No	2024 No
Prevention and client service worker	8	9
Administration/cleaning	-	2
Design and digital comms	3	1
Senior practioner	1	3
CEO	1	1
	13	16

14 (2024 - 17) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £7,733 (2024 - £7,798).

During the year, the charity made redundancy and/or termination payments which totalled £1,312 (2024 - £Nil).

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

15 Independent examiner's remuneration

	2025 £	2024 £
Examination of the financial statements	4,176	4,266

16 Taxation

The charity is a registered charity and is therefore exempt from taxation.

17 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Plant and machinery £	Total £
Cost				
At 1 April 2024	61,185	54,574	43,260	159,019
At 31 March 2025	61,185	54,574	43,260	159,019
Depreciation				
At 1 April 2024	41,120	47,052	34,737	122,909
Charge for the year	7,081	1,880	2,560	11,521
At 31 March 2025	48,201	48,932	37,297	134,430
Net book value				
At 31 March 2025	12,984	5,642	5,963	24,589
At 31 March 2024	20,065	7,522	8,523	36,110

Included within the net book value of land and buildings above is £Nil (2024 - £Nil) in respect of freehold land and buildings and £12,984 (2024 - £20,065) in respect of leaseholds.

Assets held under finance leases and hire purchase contracts

The net carrying amount of tangible assets includes the following amounts in respect of assets held under finance leases and hire purchase contracts:

	2025 £	2024 £
Land and buildings	12,984	20,065
Plant and machinery	-	573
	12,984	20,638

18 Fixed asset investments

	2025 £	2024 £
Shares in group undertakings and participating interests	100	100
Other investments	113,084	167,365
	113,184	167,465

Investment properties

The investment property, included within other investments, is held under lease and therefore the asset is recognised at the lower of the fair value of the property and the present value of the minimum lease payments.

There has been no valuation of investment property by an independent valuer.

The whole of the investment property is held under a 10 year short leasehold, the terms of which began on 1st February 2017.

A service charge is payable at £5,000 per year for the full term of the lease.

Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
Cost		
At 1 April 2024	100	100
At 31 March 2025	100	100
Net book value		
At 31 March 2025	100	100
At 31 March 2024	100	100

Other investments

	Leasehold property investment £	Total £
Cost or Valuation		
At 1 April 2024	406,947	406,947
At 31 March 2025	406,947	406,947
Provision for impairment		
At 1 April 2024	239,582	239,582
Charge for year	54,281	54,281
At 31 March 2025	293,863	293,863
Net book value		
At 31 March 2025	113,084	113,084
At 31 March 2024	167,365	167,365

Subsidiaries

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held		Principal activity
			2025	2024	
Subsidiary undertakings					
Red Pod Enterprises CIC	England and Wales	Ordinary	100%	100%	Provide training to organisations operating in social care, providing support services, consumables, and practical help to those living with HIV and Hepatitis C. Undertaking social research in collaboration with educational establishments and providing work space and other facilities for businesses in the community.

The charity holds all the shares in a trading subsidiary which undertakes a variety of trading activities, the profits of which will be gifted to the Eddystone Trust.

The loss for the financial period of Red Pod Enterprises CIC was £1,331, which includes a donation to the charity of £862 (£6,069 loss including £6,322 donation - 2024) and the aggregate amount of capital and reserves at the end of the period was £1,084 (£2,415 - 2024).

Group accounts have not been prepared as the charity and its subsidiary do not exceed the charitable audit threshold.

19 Debtors

	2025 £	2024 £
Trade debtors	20,206	18,774
Due from group undertakings	13,195	12,309
Prepayments	65,425	9,844
Other debtors	-	521
	98,826	41,448

20 Cash and cash equivalents

	2025 £	2024 £
Cash on hand	37	178
Cash at bank	611,721	537,224
	611,758	537,402

21 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	13,097	14,386
Hire purchase and finance leases	71,089	71,518
Other taxation and social security	34,155	15,707
Other creditors	20,166	19,992
Accruals	15,542	17,227
	154,049	138,830

22 Creditors: amounts falling due after one year

	2025	2024
	£	£
Hire purchase and finance leases	54,561	114,873

23 Obligations under leases and hire purchase contracts

The total value of future minimum lease payments was as follows:

	2025	2024
	£	£
Within one year	71,088	71,661
In two to five years	54,561	114,873
	125,649	186,534

24 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £7,733 (2024 - £7,798).

25 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2025 £
Unrestricted funds						
General						
General fund	346,424	769,706	(649,370)	(4,326)	-	462,434
Designated						
Redlake Investment	-	153,158	(103,203)	4,326	(54,281)	-
RAG Donations	10,000	-	-	-	-	10,000
Redundancy fund	50,000	-	-	-	-	50,000
Contingency fund	100,000	-	-	-	-	100,000
Worcestershire grant	12,616	-	-	-	-	12,616
	172,616	153,158	(103,203)	4,326	(54,281)	172,616
Total unrestricted funds	519,040	922,864	(752,573)	-	(54,281)	635,050
Restricted funds						
Hardship fund	4,697	-	-	-	-	4,697
Plymouth Pride Conference	4,985	-	(4,985)	-	-	-
Total restricted funds	9,682	-	(4,985)	-	-	4,697
Total funds	528,722	922,864	(757,558)	-	(54,281)	639,747

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2024 £
Unrestricted funds						
General						
General fund	390,118	594,993	(616,890)	(21,797)	-	346,424
Designated						
Redlake Investment	-	135,510	(107,699)	21,797	(49,608)	-
RAG Donations	10,000	-	-	-	-	10,000
Redundancy fund	50,000	-	-	-	-	50,000
Contingency fund	100,000	-	-	-	-	100,000
Worcestershire grant	12,616	-	-	-	-	12,616
	172,616	135,510	(107,699)	21,797	(49,608)	172,616
Total unrestricted funds	562,734	730,503	(724,589)	-	(49,608)	519,040
Restricted						
Hardship fund	4,697	-	-	-	-	4,697
Plymouth Pride Conference	4,985	-	-	-	-	4,985
Total restricted funds	9,682	-	-	-	-	9,682
Total funds	572,416	730,503	(724,589)	-	(49,608)	528,722

The specific purposes for which the funds are to be applied are as follows:

DESIGNATED FUNDS
The Contingency Fund represents a fund which would enable the charity to service its liabilities in the event of the cessation of contract funding. Upon undertaking a detailed risk assessment the Trustees consider that a level of £100,000 (£100,000 - 2024) is reasonable at the year end.

The Redundancy Fund is for the purpose of covering the costs in the event of staff redundancy. The Trustees consider that a level of £50,000 carried forward (£50,000 - 2024) is reasonable.

The Trust received a donation of £10,000 from RAG in the year to 31st March 2015 and the trustees decided to set this sum aside as a designated fund for the benefit of young people in the South West area.

The Redlake Investment fund relates to income received from sub-letting the premises at Ivybridge, acquired on a short term lease, less funds expended on renovating the building. In the year to 31st March 2025 an overall deficit in the fund of £4,326 (£21,797 deficit - 2024) has been transferred to general reserves.

The trust received a grant without restriction of £22,412 from the Worcestershire Foundation during the year ending 31st March 2019. The trustees have designated these funds to be expended for the benefit of people living in the Worcestershire area. Of the funds received, £9,796 was expended in the year ending 31st March 2019.

RESTRICTED FUNDS
The Hardship Fund is made up of entirely voluntary donations from donors that are restricted because the donors wish the funds to be used to help Eddystone's beneficiaries. These donations are used in various ways to support clients, often thereby encouraging clients to maintain contact with Eddystone.

Plymouth Pride Conference - The Trust received a grant of £9,485 in the year to 31st March 2015 from Plymouth Pride for the purpose of undertaking a number of events promoting various sexual health issues across the region. Of the funds received, £4,500 was expended on the project in the year to 31st March 2016, with the remaining balance of £4,985 fully expended in the year to 31st March 2025.

26 Non-adjusting events after the financial period

The trustees agreed to cancel the lease at the Clay Factory for compensation of £60,000, effective post year end on 1st April 2025. As at the 31st March 2025 the net book value on the balance sheet of the investment property is £113,084 and short leasehold property is £12,984. The net present value of the lease liability on the balance sheet is £125,649.

27 Analysis of net assets between funds

	Unrestricted			
	General	Designated	Restricted	Total funds at 31 March 2023
	£	£	£	£
Tangible fixed assets	24,589	-	-	24,589
Fixed asset investments	113,184	-	-	113,184
Current assets	533,271	172,616	4,697	710,584
Current liabilities	(154,049)	-	-	(154,049)
Creditors over 1 year	(54,561)	-	-	(54,561)
Total net assets	462,434	172,616	4,697	639,747

	Unrestricted funds		Restricted	Total funds at 31 March 2024
	General	Designated	funds	
	£	£	£	£
Tangible fixed assets	36,110	-	-	36,110
Fixed asset investments	167,465	-	-	167,465
Current assets	396,552	172,616	9,682	578,850
Current liabilities	(138,830)	-	-	(138,830)
Creditors over 1 year	(114,873)	-	-	(114,873)
Total net assets	346,424	172,616	9,682	528,722

28 Analysis of net funds

	At 1 April 2024	Financing cash flows	Changes in market value	At 31 March 2025
	£	£	£	£
Cash at bank and in hand	537,402	74,356	-	611,758
Finance leases and hire purchase contracts	(186,391)	6,461	54,281	(125,649)
Net debt	351,011	80,817	54,281	486,109

	At 1 April 2023	Financing cash flows	Changes in market value	At 31 March 2024
	£	£	£	£
Cash at bank and in hand	566,960	(29,558)	-	537,402
Finance leases and hire purchase contracts	(242,368)	6,369	49,608	(186,391)
Net debt	324,592	(23,189)	49,608	351,011

29 Related party transactions

During the year the charity made the following related party transactions:

Controlling entity
(The charity is controlled by the trustees who are all directors of the company.)
At the balance sheet date the amount due to/from Controlling entity was £Nil (2024 - £Nil).

Red Pod Enterprises CIC
(A wholly owned trading subsiduary of the charity.)
At the balance sheet date the amount due from Red Pod Enterprises CIC was £13,195 (2024 - £12,309).

THE EDDYSTONE TRUST

England & Wales - Charity number 1078268

Accounts

Company registration number: 3867526

Charity registration number: 1078268

The Eddystone Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

The Eddystone Trust

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 12
Independent Examiner's Report	13
Statement of Financial Activities	14 to 15
Balance Sheet	16
Statement of Cash Flows	17
Notes to the Financial Statements	18 to 41

The Eddystone Trust

Reference and Administrative Details

Trustees	Mrs J Francey Mr M J Attwood Mr E B A Drew Mr D J Smale
Secretary	Mrs M M Davies
Charity Registration Number	1078268
Company Registration Number	3867526
	The charity is incorporated in England.
Registered Office	Redlake Trading Estate Ivybridge PL21 0EZ
Independent Examiner	Redwoods Chartered Certified Accountants 2 Clyst Works Clyst Road Topsham Exeter EX3 0DB
Bankers	Lloyds TSB Bank Plc Exeter 234 High Street Exeter Devon EX4 3NL
Accountants	Redwoods Chartred Certified Accountants 2 Clyst Works Clyst Road Topsham Exeter Devon EX3 0DB

The Eddystone Trust

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2024.

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 governing document, the Companies Act 2006 and the Statement of Recognised Practice, "Charities SORP (FRS 102)", the Financial Reporting Standard applicable in the UK and Republic of Ireland.

Structure, governance and management

Nature of governing document

The Eddystone Trust ("Eddystone") is a registered charity, number 1078268, and is a company limited by guarantee having no share capital. The members' liability is limited, in the event of the company being wound up, to £1. The company was formed on 15 September 1999, company registration number 3867526.

Previously called the Plymouth Eddystone Trust, the company changed its name on 12 August 2003, to The Eddystone Trust. On 1 April 2009, The Eddystone Trust merged with the Exeter based charity Positive Action South West.

Recruitment and appointment of trustees

The company is governed under its Articles of Association. Under these Articles, one-third of the trustees must retire by rotation. Those retiring may be reappointed as Trustees. New trustees can only be elected if they are recommended by a majority of the trustees and notice is properly executed by a trustee of their intention to nominate a new trustee. The Board has power to appoint trustees as it considers fit to do so.

Induction and training of trustees

New Trustees, dependant on their previous knowledge, have access to an induction programme. This programme covers:

• all aspects of their role and responsibility as a Trustee of the company
• an overview of the work undertaken by the company
• an understanding of the company structure

In addition to this, existing Trustees are able to attend any courses that are deemed suitable for them individually in their role as Trustee or one that would benefit the company. Requests for such training should be brought to the Trustee's quarterly meetings or to the Chair's attention and agreement obtained.

Membership
Membership of The Eddystone Trust is restricted to the Trustees of the Charity for the time being and no other voting members may be appointed under the Charity's articles of association. Trustees automatically become members of the Charity upon their appointment or election as Trustees, and membership terminates on ceasing to be a Trustee for any reason.

Becoming a member
Becoming a Member of Eddystone Trust entails going through all due processes of application and/or appointment, plus fulfilling the criteria for maintaining that status.

Potential Members must apply (in writing unless otherwise agreed) to Eddystone for membership. (This may be in response to a request to do so). An application form must be completed and interview conducted, unless agreed otherwise by the board, in each case. The Company Secretary will process this application on behalf of the Trust, potentially then recommending the offer of membership at the following AGM (for voting on by existing members). If agreed, the person concerned will begin membership of Eddystone Trust for a period of three years, after which membership may be renewed.

The Eddystone Trust

Trustees' Report

Organisational structure

The trustees administer the charity and the Board of Trustees meet quarterly, with a Finance sub-committee meeting on staggered quarters. The trustees appoint a Chief Executive Officer to manage the day to day operations of the charity. To facilitate effective operations the CEO has been delegated authority, as approved by the trustees, for operational matters including finance and employment.

Major risks and management of those risks

Risk management
The trustees review the major risks that Eddystone faces regularly. They have examined operations and business risks faced by the Trust and confirm that they have established and continue to review systems to mitigate the significant risks.

In this year risk management issues have included staffing recruitment and retention, we have had to be very flexible in responding to this, all the challenges were addressed and overcome with a view to minimizing the impact on service delivery at an operational level.

Rising costs have also had an impact; particularly as we do not receive any uplifts on our contracts, this has been controlled by close management of our budgets and spending with savings made where possible.

Consequently, the Board is confident that the Trust is in a fit state and able to move from crisis to consolidation and then growth over the coming years.

Objectives and activities

Objects and aims

The Eddystone Trust is an independent organisation working across the spectrum of HIV prevention and support services. Eddystone provides information, training and support to people in the South West peninsula of England related to HIV and sexual health.

Eddystone's charitable objects are:

• for the benefit of the public to advance education and awareness of HIV, and other sexual health and related issues, within the South West of England;
• to promote and provide support services, including professional counselling, access to information, advocacy and practical help, to those concerned by HIV and Hepatitis C, thereby to alleviate the distress of those affected; and
• to alleviate hardship for those affected by HIV and Viral Hepatitis

Factors outside the charities control which are relevant to the Trust achieving our objectives include decisions made at government level with regards to budgets issued to our local authority contractors. Factors inside the Trusts control include ensuring that adequate resources are available to undertake the activities required to meet our objectives.

The Eddystone Trust

Trustees' Report

Objectives, strategies and activities

The Year Operationally

In 2023/2024 we have undergone a period of review and change, consolidating the developments forced upon us because of COVID and further developing our online and digital offers. We have continued to flex between in person and online, creating hybrid models which are based on the best of both the actual and virtual worlds, offering a range of flexible and responsive opportunities for people to engage with us and delivering outreach and community-based services offline and online.

Our clients, as with all charities supporting people with a disability, have been hugely affected by the cost-of-living crisis and we have seen an increase in referrals for wider support for the basic living requirements, including referrals to food banks.

Alongside many charities the biggest challenge we faced was to deliver to our beneficiaries within a financial situation where our costs kept on rising when our income remained static. It is to the credit of the staff and volunteers who support the work of The Eddystone Trust at all levels, from trustee board to frontline delivery and back-room functions, everyone pulled together to ensure that we that continued to grow and develop the scope of our service offer through another challenging year.

The agency is staffed by a small and dedicated staff team who are multi skilled, flexible, and responsive to the changing needs of a diverse group of beneficiaries within the context of the ever-changing landscape of sexual health in the twenty first century. In addition to the paid workforce, The Eddystone Trust has a team of volunteers contributing many hours per year of unpaid time to the organisation for whom we are extremely grateful. The successful delivery of the work of the charity is attributable to the willingness of both staff and volunteers to ‘go the extra mile’ and to their commitment to our aims and objectives.

Services to People Living with HIV (PLWHIV)

This year we offered a formal support package to 402 individuals. Unfortunately, and depressingly, living with HIV continues to be met with stigma and discrimination, a positive HIV diagnosis is a life changing event which can affect any area of a person’s life.

The impact of the diagnosis varies from person to person, and we support people with a range of issues including support in acceptance an HIV status; how to tell others; medication adherence; welfare benefits including housing; drug and alcohol issues; and managing relationships to name but a few.

Our services are delivered to HIV positive people across the Southwest through a variety of means that include one-to-one support from experienced workers, attendance at online groups, at clinics (drop in plus clinical appointments) and support to attend other appointments (e.g. benefit appeals).

Through the range of support opportunities available to PLWHIV we have dealt with a wide range of issues; overall support needs relating to managing HIV cross over with many and varied associated challenges. Financial hardship resulting from HIV has a direct impact on the individual’s mental health, this then impedes the individual’s ability to focus on their physical health needs, and this, in turn, impacts on how the individual prioritises their health and HIV care, creating a vicious cycle.

We have also experienced an increase in individuals moving into areas with a preexisting diagnosis, often care workers, refugees, and asylum seekers. Consequently, alongside the more commonly presenting issues, we have seen an increase in support for specific needs surrounding, home office accommodation which can impact on adherence to medication. Assisting migrants, mostly in carer roles, with appointments and medication collection, helping them to make meaningful connections in their local areas and establishing networks has become an increasing area of work.

Online Group Peer Support Sessions
We have continued to develop and deliver regular online groups to PLWHIV, there are now at least two weekly facilitated peer support group sessions available for anyone living with HIV. The groups follow a mix of formats and can be facilitated by staff, be self-directed or led by guest speakers and facilitators from HIV clinical services and the wider health and wellbeing professions. Each week attendees check in and support one another's efforts to live well with HIV, this includes emotional and mental as well as physical health, these groups are invaluable to the people who attend them.

The focus of all groups is designed to support people with living well with HIV and positive mental and physical wellbeing, starting with the group invite which acts as an e-resource with links and relevant information relating to what is being discussed in group each week.

We have continued with our separate men's and women's evening support groups to facilitate gender specific discussions relating to living well with HIV, these are open to PLWHIV who identify as men or women.

We also facilitated our first session of the New to the UK online support group for people who are recent migrants, newly diagnosed or with an existing diagnosis and finding the transition into a new country quite a challenge. The attendees are mostly care workers, refugees and asylum seekers needing additional support to live well with HIV in their new country. We aim to run a total of 6 sessions per intake and will continue with this much needed initiative.

As an example, topics discussed this quarter included the following:
• Blood Pressure & HIV.
• Experiences of discrimination at work (and the law).
• Sickness at work and HIV stigma.
• Discrimination in public sex spaces.
• Menopause and HRT.
• Long COVID.
• Discrimination when going for a tattoo.
• Stigma when living in a small village.
• Chemsex. Your Mind. Your Body.
• Your support now and in the future.
• Benefits (PIP and Universal Credit).
• "The Gift" concerning the deliberate transmission and desire to have the HIV virus.
• Giving back and supporting others.
• U=U.
• Body positivity.
• Courage & Honesty.
• Beating the Post-Christmas Blues.
• Differences between treatment and support in Africa Vs the UK.
• Birth and breastfeeding when LWHIV.
• Dating when LWHIV.

PLWHIV have been actively involved in the development of the groups and the subjects are gleaned from ongoing consultation with the people we work with to ensure that they are responsive to the real needs of our client group. PLWHIV have also been involved in developing the THRIVE training course which aims to address stigma and discrimination by raising awareness of HIV amongst key professional groups in social care and clinical settings.

Training
We delivered 97 training sessions with a mixture of online and in person delivery, 1,940 places were taken by professionals across the Southwest, working with a diverse range of client type including young people services, foster care, mental health, housing, addiction, and branches of the NHS.

Training sessions included
• Sex and The Law (including UK specific laws, the Fraser guidelines and consent),
• Let's Talk Sexual Health (STI, testing options and contraception as well exploring why people have sex, breaking down barriers to conversations),
• Sex in a Digital World (exploring the impact modern media and technology can have on sexual behaviour and relationships)
• Gender, Sexual Orientation, and Identity (supports an understanding of the difference between gender identity and sexual orientation, including pronoun use and inclusive SRE).

Sessions responding to specific service's needs (bespoke) have included
• Chemsex, supporting people for whom substance use is a presenting issue
• Sex Work and Sexual Health, identifying and addressing sexual health needs within the complex work with people involved in prostitution
• Sexual Health Support for Unaccompanied Asylum-Seeking Young People, developing and delivering effective SRE

The newest addition to our training programme this year is THRIVE which focuses on addressing stigma and discrimination by raising HIV awareness. THRIVE includes transmission, treatment and prevention information as well as exploring what the current landscape looks like for people living with HIV, addressing stigma and discrimination, and supporting services to become HIV friendly. The session was devised in collaboration with service users to ensure service user voice was present and that it represented the actual reality of living with HIV in the Southwest.

We were also invited to present at two online conferences (Safest and Porn conference), this gave us the opportunity to deliver sessions on the importance of sexual health interventions to a wider audience. Our subjects were Let's talk sex! and the effect of pornography on sexual health and wellbeing.

Campaigns and marketing

Campaigns
This year, we refined our campaign approach by introducing a targeted campaigns calendar, enabling us to maximise outreach, improve cross-organisational collaboration, and deliver impactful results.

The primary campaigns on our calendar-World AIDS Day, HIV Testing Week, the HPE Summer Wellness Campaign, and Sexual Health Week-were joined by several Eddystone Trust initiatives, tailored to address the specific sexual health needs of communities across the Southwest. This focused approach has led to a significant increase in community engagement and resource distribution.

Our collaborative efforts produced notable outcomes:

• Partnering with Prevntx to consult on and launch Doink, a new condom distribution scheme aimed at young people in Devon and Torbay, ensuring safer sex options are accessible to those who need them.
• Supporting the promotion of PrEP My Way, an initiative that expands options for HIV prevention and empowers individuals to take control of their health.
• Establishing valuable connections with Devon Sexual Health, SHiP, and Southwest universities, laying the groundwork for future collaborations and extending our reach through trusted local networks.

As a charity, we remain committed to innovation, responsiveness, and collaboration to meet the changing needs of our communities. Each campaign represents our dedication to making sexual health resources accessible and relatable, and to building lasting relationships with community organisations that are crucial in helping us reach underserved populations.

To enhance accessibility, we have utilised diverse formats, including video campaigns like Claim Your Status, where clients share personal journeys to help fight HIV-related stigma, and our World AIDS Day video statement, which was viewed across social media by thousands of people. These varied approaches ensure that our messages resonate with a wide audience, empowering individuals to engage with their health in meaningful ways.

Campaigns and Marketing

This year, we made significant strides in developing and promoting our brand identity, ensuring that our visual elements are consistent and easily recognisable as “The Eddystone Trust.” Our website has become an essential resource, attracting approximately 10,700 visits this year. We recorded a total of 13,484 sessions, with overall views reaching 29,278.

Organic search was the leading method for user acquisition, closely followed by individuals directly entering our web address. Our analytics indicate that a healthy portion of visitors are familiar with our services, with many finding us through search engines and referrals.

The top 5 most visited pages from July onwards were as follows:

1. Home Page
2. Condoms Direct
3. Testing
4. Training
5. Services near me

Our social media presence continues to thrive, with a reach of 78,100 across Facebook and Instagram. Engagement levels increased by 60%, indicating a growing interaction rate through likes, comments, shares, and other reactions. Additionally, our organic reach has expanded significantly, further enhancing our visibility within the community.

This year also saw the launch of Eddystone Trust initiatives, such as the Elephant in the Room campaign, which addresses the critical topic of sexual health, and the Sexual Health Dictionary, aimed at improving knowledge and awareness. We also published our campaigns in national publications, including WhatsOn Magazine and The Big Issue, allowing us to reach a broader audience and promote our initiatives effectively.

Prevention Interventions

Netreach
Reaching people via social media and specialist online platforms remains a popular way of individuals accessing information about sexual health and services in their area. Being able to ask questions anonymously and the option to drop in and out of conversations seems to suit people quite well. Within this year, Eddystone Trust staff have completed over 1500 hours of netreach.

We continue to find creative ways to communicate messages relating to things like safer sex, condom use, consent, PrEP, PEP, Mpox, and full screening for STIs, alongside promotion of campaigns, events, and testing sessions.

Using a person-centred approach, promotion of Eddystone services such as the PrEP referral service, online HIV testing, Condoms Direct and Chemsex Support are woven into conversations along with other services offered within the wider sexual health service. These conversations are also a starting point to brief interventions and subsequent signposting to sexual health clinics, signposting to sites such as https://www.iwantprepnow.co.uk along with linking individuals to organisations around issues such as mental health.

In addition, netreach is a useful tool when used at PSE sites, the apps are used prior to visiting sites and whilst staff are in the area, operating in this way has enabled staff to contact individuals using sites, who may have been hesitant in talking to staff without this digital introduction and offer self-tests which individuals have undertaken on site with the support of our staff.

Testing
The Eddystone Trust continue to offer access to a rapid HIV test, which can be ordered via the website. A key element of this offer is the intervention around risk factors and wider sexual health needs, where appropriate a test is ordered, or other signposting/advice provided.

The reasons for requesting a test are numerous; every request is dealt with via a full consultation providing the individual with information to obtain a full sexual health screen and advice on how to prevent HIV including information on PrEP & PEP.

In this year we issued point of care tests to 581 individuals, supporting each of them through the testing process, we also supported people to access clinics for full STI screening, PrEP services appropriate to the individual such as Mpox vaccinations and PEP.

Having previously offered finger prick tests for HIV, within this year The Eddystone Trust have augmented the online testing offer to include mouth swab tests, which test plasma found on a person’s gums. This provides an extra option for individuals, who may have issues with blood or having to prick themselves.

Chemsex
New programmes that were developed this year included a revised Chemsex offer which includes one to one support and group programme. We support people who are at greater risk of poor sexual health through delivery of one to one and group sessions, online and in person, where people can explore their personal situation without fear of judgement.

Through these sessions people can assess their own risks and work out what, if anything, they want to change in terms of their sexual behaviour. Often, we are the only place that the individual involved has been able to go with their concerns, sometimes after bottling things up for a long time. The sessions are confidential and run by experienced workers who are skilled in dealing with the reality of people’s lives, helping them to navigate through the presenting issues including shame and trauma.

The Eddystone Trust

Trustees' Report

Within the Course of this year, The Eddystone Trust have been approached by Drug and Alcohol Services within three separate Local Authority areas requesting our knowledge and expertise to launch projects in support of this work. Research and anecdotal evidence indicate to us that chemsex users are more likely to engage with sexual health services rather than mainstream drug services, affording Eddystone staff insight and experience within this field that has made us a key partner in developing local responses. Projects that have been developed have included a bespoke training offer for Drug and Alcohol staff and 'safer slamming' kits to send in the post to service users.

Planning and Strategic Review

Adopting the principle that "strategy is a conversation that leads to action" (Richard Rumelt; Good Strategy Bad Strategy: The difference and why it matters) the board have been through a robus and challenging process to review and renew the strategic direction of the charity.

This has involved a diagnosis of problems we are trying to solve, the why; the guiding policy for action, the what; and a clear set of actionable objectives to take the charity forward, the how?

With the support from an external facilitator, the board has assessed and appraised our market position, the operating environment we exist within, the range external and internal forces that impact on us and the challenges we face as a business. This has led to the creation of a set of key strategic goals, actionable and measurable short-medium measures with clear lines of sight and accountability.

This process has identified a unique set of value drivers based on our strengths, challenges, opportunities, and risks. These value drivers interact with, support, and challenge one another, and each value driver has associated goals, plans, initiatives, activities, resource, and metrics associated with it.

The agreed strategic goals for 2024 - 2027 are as follows;
• To improve the charity's bottom-line year-on-year for the next three years,
• To generate income, rising year on year from new markets,
• To generate income, rising year on year incrementally through fundraising,
• To create new opportunities for collaboration, involvement, and support.

Underpinning these goals is a clear understanding of who we are; as an independent charity with well-established and strong roots in neighbourhoods and communities across the southwest of England we are in business because sexual health is everyone's business, and we know that sexual health is fundamental to physical, mental, and emotional well-being. We are passionate about protecting and promoting people's sexual rights, whether it's safe play and pleasure products, a testing kit with access to expert personalised pre and post-test support, digitally enabled information, advice, guidance or peer support, The Eddystone Trust provides a whole range of sexual health related products, programmes and resources to meet a plethora of needs.

Governance Review
The board also recognised the opportunity to undertake a review of governance and the CEO and lead trustee for governance undertook supporting good governance training with NCVO to support this process.

Public benefit

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in applying our future activities.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Use of volunteers

The Eddystone Trust has approximately 25 volunteers each contributing over 1,500 hours per year to the organisation. The activities undertaken by our volunteers include peer support to people living with HIV, supporting outreach sessions, delivering interventions to service users, supporting point of care testing sessions in the community and attendance at community events.

Financial review

Policy on reserves

The Trustees reserves policy, which is been based upon Charity Commission, NCVO and the ACEVO guidance shows the following unrestricted designated funds:

• A redundancy fund of £50,000 (£50,000 - 2022) for the purpose of covering the costs in the event of staff redundancy;

• A contingency fund. This has been risk assessed and represents the actual cost required by the organisation, if all contracts were ceased. £100,000 (£100,000 – 2022) has been provided for;

• RAG donations fund of £10,000 was provided in the year to March 2015 and the sum has been designated to be used for the benefit of the young people in the South West area.

• The Worcestershire Foundation issued a grant of £22,412 in 2019, designated to be used for the benefit of the people living in the Worcestershire area. Expenditure of £12,616 had been incurred in 2018/19, the remaining £12,616 to be carried forward.

Restricted funds;
The restricted funds represent monies set aside for specific projects and also a Small Grants Fund which is made up of voluntary donations and fundraising.

Grant making policies;
Grants are used in various ways to support clients, often thereby encouraging clients to maintain contact with Eddystone. The fund is used for clients of the Eddystone Trust for the following purposes:

• Provide small grants to meet immediate financial need;
• acts as a "clearing house" for grants gained for clients from other charitable trusts;
• and provide Complementary Therapies

Plans for future periods

Aims and key objectives for future periods

Future developments focus on quality, efficiency and sustainability and our plans have been categorized into four activity headings, illustrated in the following table

Services	People	Organisation	Financial
Build on existing services by developing new and innovative ways to provide well organised, effectual and cost-effective services.	Increase the levels of satisfaction reported by service users, staff and volunteers by ensuring effective engagement with key stakeholders and by adopting continual service improvement processes.	Ensure the financial stability, effective governance and overall organisational proficiency.	Increase diversity of funding – across the CIC and charity, maximising opportunities for income generation.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.
Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.
The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.
The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.
The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.
Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

The Eddystone Trust

Trustees' Report

Statement of trustees' responsibilities

The trustees (who are also the directors of The Eddystone Trust for the purposes 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 9 December 2024 and signed on its behalf by:

.....
Mr D J Smale
Trustee

The Eddystone Trust

Independent Examiner's Report to the trustees of The Eddystone Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of The Eddystone Trust as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
Diana Heywood
Redwoods Chartered Certified Accountants
ACCA

2 Clyst Works
Clyst Road
Topsham
Exeter
EX3 0DB

9 December 2024

The Eddystone Trust

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies	3	12,608	-	12,608
Charitable activities	4	553,389	-	553,389
Other trading activities	5	8,189	-	8,189
Investment income	6	145,844	-	145,844
Other income	7	10,473	-	10,473
Total income		730,503	-	730,503
Expenditure on:				
Raising funds		(107,699)	-	(107,699)
Charitable activities	8	(616,890)	-	(616,890)
Total expenditure		(724,589)	-	(724,589)
Gains/losses on investment assets		(49,608)	-	(49,608)
Net expenditure		(43,694)	-	(43,694)
Net movement in funds		(43,694)	-	(43,694)
Reconciliation of funds				
Total funds brought forward		562,734	9,682	572,416
Total funds carried forward	25	519,040	9,682	528,722

The Eddystone Trust

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	2,144	90	2,234
Charitable activities	4	524,945	-	524,945
Other trading activities	5	14,770	-	14,770
Investment income	6	122,255	-	122,255
Other income	7	8,657	-	8,657
Total income		672,771	90	672,861
Expenditure on:				
Raising funds		(70,288)	-	(70,288)
Charitable activities	8	(545,839)	-	(545,839)
Total expenditure		(616,127)	-	(616,127)
Gains/losses on investment assets		(91,074)	-	(91,074)
Net (expenditure)/income		(34,430)	90	(34,340)
Net movement in funds		(34,430)	90	(34,340)
Reconciliation of funds				
Total funds brought forward		597,164	9,592	606,756
Total funds carried forward	25	562,734	9,682	572,416

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 25.

The Eddystone Trust

(Registration number: 3867526)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	17	36,110	51,065
Investments	18	167,465	217,073
		203,575	268,138
Current assets			
Debtors	19	41,448	36,553
Cash at bank and in hand	20	537,402	566,960
		578,850	603,513
Creditors: Amounts falling due within one year	21	(138,830)	(128,807)
Net current assets		440,020	474,706
Total assets less current liabilities		643,595	742,844
Creditors: Amounts falling due after more than one year	22	(114,873)	(170,428)
Net assets		528,722	572,416
Funds of the charity:			
Restricted income funds			
Restricted funds	25	9,682	9,682
Unrestricted income funds			
Unrestricted funds		519,040	562,734
Total funds	25	528,722	572,416

For the financial year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 14 to 41 were approved by the trustees, and authorised for issue on 9 December 2024 and signed on their behalf by:

.....
Mr D J Smale
Trustee

The Eddystone Trust

Statement of Cash Flows for the Year Ended 31 March 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash expenditure		(43,694)	(34,340)
Adjustments to cash flows from non-cash items			
Depreciation		14,955	16,674
Investment income	6	(145,844)	(122,255)
Revaluation of investments		49,608	91,074
		(124,975)	(48,847)
Working capital adjustments			
(Increase)/decrease in debtors	19	(4,895)	44,543
Increase/(decrease) in creditors	21	10,445	(23,366)
Net cash flows from operating activities		(119,425)	(27,670)
Cash flows from investing activities			
Interest receivable and similar income	6	145,844	122,255
Purchase of tangible fixed assets	17	-	(8,612)
Net cash flows from investing activities		145,844	113,643
Cash flows from financing activities			
Repayment of capital element of finance leases and HP contracts	23	(55,977)	(102,050)
Net decrease in cash and cash equivalents		(29,558)	(16,077)
Cash and cash equivalents at 1 April		566,960	583,037
Cash and cash equivalents at 31 March		537,402	566,960

All of the cash flows are derived from continuing operations during the above two periods.

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:
Redlake Trading Estate
Ivybridge
PL21 0EZ

These financial statements were authorised for issue by the trustees on 9 December 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates
The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance
The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation
The Eddystone Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The accounts are presented in £ Sterling and are rounded to the nearest £1.

Going concern
The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments
All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable and the charity becomes unconditionally entitled to the grant.

Other trading activities

Income derived from events is recognised as earned (that is, as the related goods or services are provided).

Investment income

Investment income relating to interest is recognised on a receivable basis.

Investment income regarding the Redlake investment property relates to rents received from commercial tenants and is accounted for on an accruals basis.

Charitable activities

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract. Were income is received in advance of a performance or other specified service it is deferred until the charity is entitled to that income.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant expenditure

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant of the amount of the grant payable.

Support costs
Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs
These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation
The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets
Individual fixed assets costing £100.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation
Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% reducing balance basis
Fixtures, fittings and equipment	25% reducing balance basis
Leashold property	straight line over term of lease

Impairment of fixed assets
At each reporting date fixed assets, including tangible fixed assets, are assessed to determine whether there is an indication that the carrying amount of an asset may be more than its recoverable amount and that the asset should be impaired. If there is an indication of possible impairment, the recoverable amount of an asset, which is the higher of its value in use and net realisable value, is estimated and compared to its carrying amount. If the recoverable amount is lower, the carrying amount of the asset is written down to its estimated recoverable amount and an impairment loss is recognised in the profit and loss.

Business combinations
Business combinations are accounted for under the purchase method. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by the charity. All intra-group transactions, balances, income and expenses are eliminated on consolidation. In accordance with Section 35 of FRS 102, Section 19 of FRS 102 has not been applied in these financial statements in respect of business combinations effected prior to the date of transition.

Fixed asset investments
Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Trade debtors
Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents
Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors
Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings
Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure
Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities, such as trade and other accounts receivable and payable and loans from banks/other third parties.

Recognition and measurement

Debt instruments like loans are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payable or receivables, are measured initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. In the case of a non current liability not at a market rate of interest, the financial liability is measured initially and subsequently at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Impairment

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows, discounted at the assets original effective interest rate.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is an 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.

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	6,322	6,322	2,035
Donations from individuals	6,286	6,286	199
	12,608	12,608	2,234

4 Income from charitable activities

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Plymouth City Council	100,088	100,088	100,112
Cornwall County Council	37,038	37,038	27,161
Somerset County Council	50,000	50,000	50,000
Devon and Torbay Councils	205,000	205,000	205,000
Gloucestershire Lottery Grant	90,300	90,300	90,375
Additional Project Grant Income	-	-	7,500
Herefordshire & Worcestershire Health Grant	18,883	18,883	15,217
Condom Distribution	22,500	22,500	-
THT Service Level Agreement	29,580	29,580	29,580
	553,389	553,389	524,945

5 Income from other trading activities

	Unrestricted funds General £	Total funds £	Total 2023 £
Events income;			
Training services	5,329	5,329	13,590
Testing and interventions	2,860	2,860	1,180
	8,189	8,189	14,770

6 Investment income

	Unrestricted General £	Total 2024 £	Total 2023 £
Interest receivable and similar income;			
Interest receivable on bank deposits	10,334	10,334	2,974
Redlake rents and service fees	135,510	135,510	119,281
	145,844	145,844	122,255

7 Other income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Income from trading subsidiary	5,473	5,473	3,657
Government employment allowance	5,000	5,000	5,000
	10,473	10,473	8,657

8 Expenditure on charitable activities

	Activity undertaken directly £	Activity support costs £	2024 £	2023 £
Regional contracts	31,712	585,178	616,890	545,839

In addition to the expenditure analysed above, there are also governance costs of £36,424 (2023 - £43,723) which relate directly to charitable activities. See note 9 for further details.

9 Analysis of governance and support costs

Support costs allocated to charitable activities

	Basis of allocation	Governance costs £	Finance costs £	Information technology £	Staff costs £	Administration costs £	Premises costs including depreciation £	Other support costs £	Total 2024 £
Regional contracts	A	36,424	256	2,230	441,042	63,164	12,217	29,845	585,178

	Basis of allocation	Governance costs £	Finance costs £	Information technology £	Staff costs £	Administration costs £	Premises costs including depreciation £	Other support costs £	Total 2023 £
Regional contracts	A	43,723	99	1,926	388,707	35,669	12,133	36,662	518,919

Basis of allocation

Reference	Method of allocation
A	100% of time and resources used regarding local authority contracts (100% - 2023)
B	0% of time and resources used regarding crisis grants and therapy (0% - 2023)

Governance costs

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Independent examiner fees			
Examination of the financial statements	4,266	4,266	4,079
Legal and professional fees	32,158	32,158	39,644
	36,424	36,424	43,723

10 Total resources expended

	Operating activity - Redlake Investment £	Charitable activity £	Hardship fund £	Governance £	Total 2024 £	Total 2023 £
Crisis grants awarded - individuals	-	-	-	-	-	-
Fundraising and publicity including website	-	5,699	-	-	5,699	24,394
Purchases	-	957	-	-	957	6,626
Employment costs including subcontractors	8,730	427,982	-	-	436,712	379,993
Staff training and payroll costs	-	13,060	-	-	13,060	15,920
Premises costs	44,891	9,570	-	-	54,461	65,451
Venue and equipment hire	-	594	-	-	594	326
Office costs	15,555	42,306	-	-	57,861	51,834
Safer sex products	-	20,698	-	-	20,698	19,965
Travel and expenses	-	23,531	-	-	23,531	17,624
Independent examination fees	-	-	-	4,266	4,266	4,079
Consultancy fees	15,957	20,858	-	32,158	72,613	39,644
Bank charges	-	256	-	-	256	99
Depreciation and loss on disposal	-	14,955	-	-	14,955	16,674
Operating lease interest	18,926	-	-	-	18,926	(26,502)
	107,699	580,466	-	36,424	724,589	616,127

11 Grant-making

Analysis of grants

The support costs associated with grant-making are £Nil (31 March 2023 - £Nil).

Hardship funds awarded to individuals are recognised as grants in the financial statements.

No hardship funds were awarded during the year (31 March 2023 - £Nil).

12 Net incoming/outgoing resources

Net incoming resources for the year include:

	2024 £	2023 £
Other non-audit services	4,266	4,079
Depreciation of fixed assets	14,955	16,674

13 Trustees remuneration and expenses

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

14 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	393,621	343,977
Social security costs	35,293	29,938
Pension costs	7,798	6,078
	436,712	379,993

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024 No	2023 No
Prevention and client service worker	9	11
Administration/cleaning	2	2
Design and digital comms	1	-
Senior practioner	3	3
CEO	1	1
	16	17

17 (2023 - 15) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £7,798 (2023 - £6,078).

During the year, the charity made redundancy and/or termination payments which totalled £Nil (2023 - £Nil).

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

15 Independent examiner's remuneration

	2024 £	2023 £
Examination of the financial statements	4,266	4,079

16 Taxation

The charity is a registered charity and is therefore exempt from taxation.

17 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Plant and machinery £	Total £
Cost				
At 1 April 2023	61,185	54,574	43,260	159,019
At 31 March 2024	61,185	54,574	43,260	159,019
Depreciation				
At 1 April 2023	34,039	44,545	29,370	107,954
Charge for the year	7,081	2,507	5,367	14,955
At 31 March 2024	41,120	47,052	34,737	122,909
Net book value				
At 31 March 2024	20,065	7,522	8,523	36,110
At 31 March 2023	27,146	10,029	13,890	51,065

Included within the net book value of land and buildings above is £Nil (2023 - £Nil) in respect of freehold land and buildings and £20,065 (2023 - £27,146) in respect of leaseholds.

Assets held under finance leases and hire purchase contracts

The net carrying amount of tangible assets includes the following amounts in respect of assets held under finance leases and hire purchase contracts:

	2024 £	2023 £
Land and buildings	20,065	27,146
Plant and machinery	573	1,430
	20,638	28,576

18 Fixed asset investments

	2024	2023
	£	£
Shares in group undertakings and participating interests	100	100
Other investments	167,365	216,973
	167,465	217,073

Investment properties

The investment property, included within other investments, is held under lease and therefore the asset is recognised at the lower of the fair value of the property and the present value of the minimum lease payments.

There has been no valuation of investment property by an independent valuer.

The whole of the investment property is held under a 10 year short leasehold, the terms of which began on 1st February 2017.

A service charge is payable at £5,000 per year for the full term of the lease.

Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
Cost		
At 1 April 2023	100	100
At 31 March 2024	100	100
Net book value		
At 31 March 2024	100	100
At 31 March 2023	100	100

Other investments

	Leasehold property investment £	Total £
Cost or Valuation		
At 1 April 2023	406,947	406,947
At 31 March 2024	406,947	406,947
Provision for impairment		
At 1 April 2023	189,974	189,974
Charge for year	49,608	49,608
At 31 March 2024	239,582	239,582
Net book value		
At 31 March 2024	167,365	167,365
At 31 March 2023	216,973	216,973

Subsidiaries

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held		Principal activity
			2024	2023	
Subsidiary undertakings					
Red Pod Enterprises CIC	England and Wales	Ordinary	100%	100%	Provide training to organisations operating in social care, providing support services, consumables, and practical help to those living with HIV and Hepatitis C. Undertaking social research in collaboration with educational establishments and providing work space and other facilities for businesses in the community.

The charity holds all the shares in a trading subsidiary which undertakes a variety of trading activities, the profits of which will be gifted to the Eddystone Trust.

The loss for the financial period of Red Pod Enterprises CIC was £6,069, which includes a donation to the charity of £6,322 (£3,475 profit including £2,035 donation - 2023) and the aggregate amount of capital and reserves at the end of the period was £2,415 (£8,484 - 2023).

Group accounts have not been prepared as the charity and its subsidiary do not exceed the charitable audit threshold.

19 Debtors

	2024	2023
	£	£
Trade debtors	18,774	16,158
Due from group undertakings	12,309	8,039
Prepayments	9,844	11,835
Other debtors	521	521
	41,448	36,553

20 Cash and cash equivalents

	2024	2023
	£	£
Cash on hand	178	178
Cash at bank	537,224	566,782
	537,402	566,960

21 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	14,386	20,791
Hire purchase and finance leases	71,518	71,940
Other taxation and social security	15,707	7,108
Other creditors	19,992	20,890
Accruals	17,227	8,078
	138,830	128,807

22 Creditors: amounts falling due after one year

	2024	2023
	£	£
Hire purchase and finance leases	114,873	170,428

23 Obligations under leases and hire purchase contracts

The total value of future minimum lease payments was as follows:

	2024	2023
	£	£
Within one year	71,661	71,940
In two to five years	114,873	170,428
	186,534	242,368

24 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £7,798 (2023 - £6,078).

25 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2024 £
Unrestricted funds						
General						
General fund	390,118	594,993	(616,890)	(21,797)	-	346,424
Designated						
Redlake Investment	-	135,510	(107,699)	21,797	(49,608)	-
RAG Donations	10,000	-	-	-	-	10,000
Redundancy fund	50,000	-	-	-	-	50,000
Contingency fund	100,000	-	-	-	-	100,000
Worcestershire grant	12,616	-	-	-	-	12,616
	172,616	135,510	(107,699)	21,797	(49,608)	172,616
Total unrestricted funds	562,734	730,503	(724,589)	-	(49,608)	519,040
Restricted funds						
Hardship fund	4,697	-	-	-	-	4,697
Plymouth Pride Conference	4,985	-	-	-	-	4,985
Total restricted funds	9,682	-	-	-	-	9,682
Total funds	572,416	730,503	(724,589)	-	(49,608)	528,722

The Eddystone Trust

Notes to the Financial Statements for the Year Ended 31 March 2024

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2023 £
Unrestricted funds						
General						
General fund	424,548	553,490	(545,839)	(42,081)	-	390,118
Designated						
Redlake Investment	-	119,281	(70,288)	42,081	(91,074)	-
RAG Donations	10,000	-	-	-	-	10,000
Redundancy fund	50,000	-	-	-	-	50,000
Contingency fund	100,000	-	-	-	-	100,000
Worcestershire grant	12,616	-	-	-	-	12,616
	172,616	119,281	(70,288)	42,081	(91,074)	172,616
Total unrestricted funds	597,164	672,771	(616,127)	-	(91,074)	562,734
Restricted						
Hardship fund	4,607	90	-	-	-	4,697
Plymouth Pride Conference	4,985	-	-	-	-	4,985
Total restricted funds	9,592	90	-	-	-	9,682
Total funds	606,756	672,861	(616,127)	-	(91,074)	572,416

The specific purposes for which the funds are to be applied are as follows:

DESIGNATED FUNDS
The Contingency Fund represents a fund which would enable the charity to service its liabilities in the event of the cessation of contract funding. Upon undertaking a detailed risk assessment the Trustees consider that a level of £100,000 (£100,000 - 2023) is reasonable at the year end.

The Redundancy Fund is for the purpose of covering the costs in the event of staff redundancy. The Trustees consider that a level of £50,000 carried forward (£50,000 - 2023) is reasonable.

The Trust received a donation of £10,000 from RAG in the year to 31st March 2015 and the trustees decided to set this sum aside as a designated fund for the benefit of young people in the South West area.

The Redlake Investment fund relates to income received from sub-letting the premises at Ivybridge, acquired on a short term lease, less funds expended on renovating the building. In the year to 31st March 2024 an overall deficit in the fund of £31,730 (£42,081 deficit - 2023) has been transferred to general reserves.

The trust received a grant without restriction of £22,412 from the Worcestershire Foundation during the year ending 31st March 2019. The trustees have designated these funds to be expended for the benefit of people living in the Worcestershire area. Of the funds received, £9,796 was expended in the year ending 31st March 2019.

RESTRICTED FUNDS
The Hardship Fund is made up of entirely voluntary donations from donors that are restricted because the donors wish the funds to be used to help Eddystone's beneficiaries. These donations are used in various ways to support clients, often thereby encouraging clients to maintain contact with Eddystone.

Plymouth Pride Conference - The Trust received a grant of £9,485 in the year to 31st March 2015 from Plymouth Pride for the purpose of undertaking a number of events promoting various sexual health issues across the region. Of the funds received, £4,500 was expended on the project in the year to 31st March 2016, with the remaining balance of £4,985 being carried forward to deliver more events in the future.

26 Analysis of net assets between funds

	Unrestricted			
	General	Designated	Restricted	Total funds at 31 March 2023
	£	£	£	£
Tangible fixed assets	36,110	-	-	36,110
Fixed asset investments	167,465	-	-	167,465
Current assets	396,552	172,616	9,682	578,850
Current liabilities	(138,830)	-	-	(138,830)
Creditors over 1 year	(114,873)	-	-	(114,873)
Total net assets	346,424	172,616	9,682	528,722

	Unrestricted funds		Restricted	Total funds at 31 March 2023
	General	Designated	funds	
	£	£	£	£
Tangible fixed assets	51,065	-	-	51,065
Fixed asset investments	217,073	-	-	217,073
Current assets	421,215	172,616	9,682	603,513
Current liabilities	(128,807)	-	-	(128,807)
Creditors over 1 year	(170,428)	-	-	(170,428)
Total net assets	390,118	172,616	9,682	572,416

27 Analysis of net funds

	At 1 April 2023	Financing cash flows	Changes in market value	At 31 March 2024
	£	£	£	£
Cash at bank and in hand	566,960	(29,558)	-	537,402
Finance leases and hire purchase contracts	(242,368)	6,226	49,608	(186,534)
Net debt	324,592	(23,332)	49,608	350,868

	At 1 April 2022	Financing cash flows	Changes in market value	At 31 March 2023
	£	£	£	£
Cash at bank and in hand	583,037	(16,077)	-	566,960
Finance leases and hire purchase contracts	(344,418)	10,976	91,074	(242,368)
Net debt	238,619	(5,101)	91,074	324,592

28 Related party transactions

During the year the charity made the following related party transactions:

Controlling entity
(The charity is controlled by the trustees who are all directors of the company.)
At the balance sheet date the amount due to/from Controlling entity was £Nil (2023 - £Nil).

Red Pod Enterprises CIC
(A wholly owned trading subsiduary of the charity.)
At the balance sheet date the amount due from Red Pod Enterprises CIC was £12,309 (2023 - £8,039).

THE EDDYSTONE TRUST

England & Wales - Charity number 1078268

Accounts

Company registration number: 3867526

Charity registration number: 1078268

The Eddystone Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2023

The Eddystone Trust

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 10
Statement of Trustees' Responsibilities	11
Independent Examiner's Report	12
Statement of Financial Activities	13 to 14
Balance Sheet	15
Statement of Cash Flows	16
Notes to the Financial Statements	17 to 40

The Eddystone Trust

Reference and Administrative Details

Trustees	Mrs J Francey Mr M J Attwood Mr E B A Drew
Secretary	Mrs M M Davies
Charity Registration Number	1078268
Company Registration Number	3867526
	The charity is incorporated in England.
Registered Office	Redlake Trading Estate Ivybridge PL21 0EZ
Independent Examiner	Redwoods Chartered Certified Accountants 2 Clyst Works Clyst Road Topsham Exeter EX3 0DB
Bankers	Lloyds TSB Bank Plc Exeter 234 High Street Exeter Devon EX4 3NL
Accountants	Redwoods Chartred Certified Accountants 2 Clyst Works Clyst Road Topsham Exeter Devon EX3 0DB

The Eddystone Trust

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2023.

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 governing document, the Companies Act 2006 and the Statement of Recognised Practice, "Charities SORP (FRS 102)", the Financial Reporting Standard applicable in the UK and Republic of Ireland.

Structure, governance and management

Nature of governing document

The Eddystone Trust ("Eddystone") is a registered charity, number 1078268, and is a company limited by guarantee having no share capital. The members' liability is limited, in the event of the company being wound up, to £1. The company was formed on 15 September 1999, company registration number 3867526.

Previously called the Plymouth Eddystone Trust, the company changed its name on 12 August 2003, to The Eddystone Trust. On 1 April 2009, The Eddystone Trust merged with the Exeter based charity Positive Action South West.

Recruitment and appointment of trustees

The company is governed under its Articles of Association. Under these Articles, one-third of the trustees must retire by rotation. Those retiring may be reappointed as Trustees. New trustees can only be elected if they are recommended by a majority of the trustees and notice is properly executed by a trustee of their intention to nominate a new trustee. The Board has power to appoint trustees as it considers fit to do so.

Induction and training of trustees

New Trustees, dependant on their previous knowledge, have access to an induction programme. This programme covers:

- all aspects of their role and responsibility as a Trustee of the company
- an overview of the work undertaken by the company
- an understanding of the company structure

In addition to this, existing Trustees are able to attend any courses that are deemed suitable for them individually in their role as Trustee or one that would benefit the company. Requests for such training should be brought to the Trustee's quarterly meetings or to the Chair's attention and agreement obtained.

Membership
Membership of The Eddystone Trust is restricted to the Trustees of the Charity for the time being and no other voting members may be appointed under the Charity's articles of association. Trustees automatically become members of the Charity upon their appointment or election as Trustees, and membership terminates on ceasing to be a Trustee for any reason.

Becoming a member
Becoming a Member of Eddystone Trust entails going through all due processes of application and/or appointment, plus fulfilling the criteria for maintaining that status.

Potential Members must apply (in writing unless otherwise agreed) to Eddystone for membership. (This may be in response to a request to do so). An application form must be completed and interview conducted, unless agreed otherwise by the board, in each case. The Company Secretary will process this application on behalf of the Trust, potentially then recommending the offer of membership at the following AGM (for voting on by existing members). If agreed, the person concerned will begin membership of Eddystone Trust for a period of three years, after which membership may be renewed.

The Eddystone Trust

Trustees' Report

Organisational structure

The trustees administer the charity and the Board of Trustees meet quarterly, with a Finance sub-committee meeting on staggered quarters. The trustees appoint a Chief Executive Officer to manage the day to day operations of the charity. To facilitate effective operations the CEO has been delegated authority, as approved by the trustees, for operational matters including finance and employment.

Major risks and management of those risks

The trustees actively review the major risks that Eddystone faces on a regular basis. They have examined operations and business risks faced by the Trust and confirm that they have established and continue to review systems to mitigate the significant risks.

In this year risk management issues have obviously been dominated by the aftermath of the pandemic which has tested service delivery systems, all the challenges were addressed and overcome with a view to minimizing the impact on service delivery at an operational level.

Rising costs have also had an impact; particularly as we do not receive any uplifts on our contracts, this has been controlled by very close management of our budgets and spending with savings made where possible.

Consequently, the Board is confident that the Trust is in a fit state and able to move from crisis to consolidation and then growth over the upcoming years.

Objectives and activities

Objects and aims

The Eddystone Trust is an independent organisation working across the spectrum of HIV prevention and support services. Eddystone provides information, training and support to people in the South West peninsula of England related to HIV and sexual health.

Eddystone's charitable objects are:

• for the benefit of the public to advance education and awareness of HIV, and other sexual health and related issues, within the South West of England;
• to promote and provide support services, including professional counselling, access to information, advocacy and practical help, to those concerned by HIV and Hepatitis C, thereby to alleviate the distress of those affected; and
• to alleviate hardship for those affected by HIV and Viral Hepatitis

Factors outside the charities control which are relevant to the Trust achieving our objectives include decisions made at government level with regards to budgets issued to our local authority contractors. Factors inside the Trusts control include ensuring that adequate resources are available to undertake the activities required to meet our objectives.

The Eddystone Trust

Trustees' Report

Objectives, strategies and activities

The Year Operationally

In 2022/2023 we finally left the world of COVID lockdowns and widespread restrictions, however, the pervading hope that we would return to 'business as usual' was not realised and the lasting impact of the pandemic continued to be felt. This general sense of fear and uncertainty had a significant impact on the wellbeing of the people in our communities and was exacerbated by the cost-of-living crisis and world events.

Alongside many charities the biggest challenge we faced was to deliver to our beneficiaries within a financial situation where our costs kept on rising when our income remained static.

It is to the credit of the staff and volunteers who support the work of The Eddystone Trust at all levels, from trustee board to frontline delivery and back room functions everyone pulled together to ensure that we that continued to grow and develop the scope of our service offer through another challenging year.

The agency is staffed by a small and dedicated staff team who are multi skilled, flexible, and responsive to the changing needs of a diverse group of beneficiaries within the context of the ever-changing landscape of sexual health in the twenty first century. In addition to the paid workforce, The Eddystone Trust has a team of volunteers contributing many hours per year of unpaid time to the organisation for whom we are extremely grateful. The successful delivery of the work of the charity is attributable to the willingness of both staff and volunteers to 'go the extra mile' and to their commitment to our aims and objectives.

We have continued to flex between in person and online, creating hybrid models which are based on the best of both the actual and virtual worlds, offering a range of flexible and responsive opportunities for people to engage with us and delivering outreach and community-based services offline and online.

Services to People Living with HIV (PLWHIV)

This year we offered a formal support package to 342 individuals. Unfortunately, and depressingly, living with HIV continues to be met with stigma and discrimination, a positive HIV diagnosis is a life changing event which can affect any area of a person's life. The impact on needs varies from person to person but we support people with a range of issues including support in acceptance an HIV status; how to tell others; medication adherence; welfare benefits including housing; drug and alcohol issues; and managing relationships to name but a few.

In this financial year we reviewed the model of service delivery to consider the learning brought about by the pandemic and the move services online creating a hybrid model which allows us to further develop digital options and expand the service offer. To ensure that we are responsive to the needs of PLWHIV we ran several focus groups and ran a questionnaire to gather the views of PLWHIV.

Our services have been delivered to HIV positive people across the Southwest through a variety of means that include; one-to-one support from experienced workers, attendance at online groups, at clinics (drop in plus clinical appointments) and peer mentors. Eddystone has further developed our peer mentoring offer where clients are matched with peer mentors to provide an extra layer of support, our trained peer mentors are matched with mentees who are then able to spend as long as they need working through the presenting issues.

Through the range of support opportunities available to PLWHIV we have dealt with a wide range of issues; overall support needs relating to managing HIV cross over with many and varied associated challenges. Financial hardship resulting from HIV has a direct impact on the individual's mental health, this then impedes the individual's ability to focus on their physical health needs, and this, in turn, impacts on how the individual prioritises their health and HIV care, creating a vicious cycle.

Online Group Peer Support Sessions
We have continued to develop and deliver regular online groups to PLWHIV both regular and ad-hoc, and there are now at least weekly peer support sessions available for anyone living with HIV. The groups follow a mix of formats and can be facilitated by staff, be self directed or led by guest speakers and facilitators from HIV clinical services and the wider health and wellbeing professions. Each week attendees check in and support one another's efforts to live well with HIV, this includes emotional and mental as well as physical health, these groups are invaluable to the people who attend them.

Even if people don't attend the fact that they are on the membership list means that they will receive a regular resource via the invitation as this includes links to articles and resources pertinent to the topic of the upcoming session.

As an example - Positive Connections for All, a weekly peer support group accessed via Zoom, attended by PLWHIV from across the Southwest; where possible we will invite guest speakers or support group members to lead the group, subjects that were covered this year included.

• NHS talking therapies and how to access.
• Anti Retro Viral (ARV) medication and common side effects.
• Injectable ARV including BHIVA study findings.
• The energy crisis, including how and where to access financial support.
• Mental health conditions and the pathways to gaining support.
• Monkey pox and access to vaccination.
• HIV and aging including memory loss.
• Covid boosters, flu vaccines and how to stay healthy in the winter months.

The group allows people to gain skills, improve knowledge and work out solutions within a supportive environment.

PLWHIV were involved in the development of material that formed part of our "Claim Your Status" prevention campaign, this involved a series of interviews with individuals to create a script that highlighted their personal story. This was then voiced by a member of staff and put to graphics to create a total of three videos that were used in National HIV Testing Week.

Training
This financial year we delivered 91 formal training sessions with 1,320 places taken up by professionals who deliver an element of sexual health as part of their role to people in communities across the southwest.

The training includes sessions specifically tailored to the needs of professionals working with a wide range of clients including young people and people with complex needs. Attendees were from a wide range of agencies across the public and private health and social care sector, universities and educational settings.

Modules offered include, Sex & The Law (where we look at the laws surrounding sex and relationships in the UK), Let's Talk About Sexual Health (a session looking at making sex less taboo and easier to talk about), Sex in a Digital World (where we unpack the impact of technology and porn on relationships) and Gender, Sexual Orientation & Identity (where we explore the many facets of these and how they interrelate with sexual health).

We also offered bespoke training built to respond to specific organisational needs, HIV awareness sessions to equip people to respond to the needs of PLWHIV and to address stigma and discrimination alongside more specialist training around topics such as chemsex.

Netreach
Reaching people via social media and specialist online platforms remains a popular way of individuals accessing information about sexual health and Unity services. Being able to ask questions anonymously and being able to drop in and out of conversations seems to suit people quite well.

We continue to find creative ways to communicate messages relating to things like safer sex, condom use, consent, PrEP, PEP, Mpox, and full screening for STIs, alongside promotion of campaigns, events, and testing sessions.

Using a person-centred approach, promotion of Eddystone services such as the PrEP referral service, online HIV testing, Condoms Direct and Chemsex Support are woven into conversations along with other services offered within the wider sexual health service. These conversations are also a starting point to brief interventions and subsequent signposting to sexual health clinics, signposting to sites such as https://www.iwantprepnow.co.uk along with linking individuals to organisations around issues such as mental health.

In addition, netreach is a useful tool when used at PSE sites, the apps are used prior to visiting sites and whilst staff are in the area, operating in this way has enabled staff to contact individuals using sites, who may have been hesitant in talking to staff without this digital introduction and offer self-tests which individuals have undertaken on site with the support of our staff.

Campaigns and marketing
We continued to develop and build our brand and to put out imagery that is consistent and recognisable as "Eddystone".

The website is growing as a virtual "front door", website users was up this financial year by 3% (21,000 sessions occurred). Of these 87.6% of users are returning users and 12.4% are new.

Of these 38.5% came to us directly (i.e. they knew the web address) 32.3% came via a web search, 19% found us via a referral route (i.e. another provider) and 1.2% from direct link clicks from social media channels.

Top 10 pages used (and number of times visited)
1. Home page (12279)
2. Condoms direct (3194)
3. Testing (2431)
4. Training (2204)
5. Condoms Direct Registration Page (2174)
6. Services Near Me (1602)
7. About us (1345)
8. C-Card (1155)
9. Contact (1077)
10. Training Booking Form (898)

Campaigns
We took part in the full range of national sexual health campaigns; Sexual Health Week, the HPE summer campaign, World AIDS Day, National HIV Testing Week, adapting the material for local audiences. We also created and delivered local sexual health campaigns, creating material that was delivered virtually and in person, using social media and videos alongside more traditional media like posters and leaflets.

We achieved success with our campaign work by working with and through community organisations across our area whose client groups we believed would benefit from messages relating to sexual health. We provide them with everything they need around sexual health to share in their spaces or on their social media together with information and support to start conversations with their client group.

Prevention Interventions

Testing
The Eddystone Trust continue to offer access to a rapid HIV test, which can be ordered via Eddystone.org.uk. Part of this offer includes an intervention around risk factors and where appropriate a test is ordered, or other signposting/advice provided.

The reasons for requesting a test are numerous; every request is dealt with via a full consultation providing the individual with information to obtain a full sexual health screen and advice over how to prevent HIV including information on PrEP & PEP.

In this financial year we issued point of care tests to 339 individuals, supporting each of them through the testing process, we also supported people to access clinics for full STI screening, PrEP services appropriate to the individual such as Mpox vaccinations and PEP.

Chemsex
New programmes that were developed this year included a revised Chemsex offer which includes one to one support and group programme. We support people who are at greater risk of poor sexual health through delivery of one to one and group sessions, online and in person where people can explore their personal situation without fear of judgement. Through these sessions people are able to assess their own risks and work out what, if anything, the want to change in terms of their sexual behaviour. Often, we are the only place that the individual involved has been able to go with their concerns, sometimes after bottling things up for a long time. The sessions are confidential and run by experienced workers who are skilled in dealing with the reality of people's lives, helping them to navigate through the presenting issues including shame and trauma.

Planning and Strategic Review
The board has been through a process to establish renewed priorities for the charity.

Recognising the opportunities to consolidate and build on what we learned because of the pandemic and the realization that, like many charities, the Eddystone Trust was at a crossroads, the Trustee Board made the decision to commission a strategic review.

With the aim of bringing in outside perspectives while complementing existing skills a brief was created to attract a strategic partner who can help us to undertake a review at a strategic level to ensure that we have a robust plan in place, are fit for purpose and sustainable. The scope for this covers all areas of strategic planning including our financial strategy and how we are funded, helping to create a sustainable and compelling vision for the future. A strategic change process has been developed that that will cover the following stages:

• Phase 1. frame the journey, create a brief and put out to the market.
• Phase 2. the why? stage - why do we exist? What is our purpose? What is our value base?
• Phase 3. consolidating the why? explore and reflect with key stakeholders
• Phase 4. the what? stage - based on a clear understanding of our why? what is our offering to the world of sexual health? How do we represent our uniqueness? What is the most appropriate structure for us?
• Phase 5. the how? stage - putting it all together, what do we need and how will we get that?

In this financial year we have got to the stage of clarifying the objectives and writing the brief. At the end of the review, we will have a shared clarity of purpose, a strategic plan in place, an effective operational delivery programme and functioning structures to support both strategic and operational functions.

Governance Review
The board also recognised the opportunity to undertake a review of governance and the CEO and lead trustee for governance undertook supporting good governance training with NCVO to support this process.

Public benefit

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in applying our future activities.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Use of volunteers

The Eddystone Trust has approximately 25 volunteers each contributing over 1,500 hours per year to the organisation. The activities undertaken by our volunteers include peer support to people living with HIV, supporting outreach sessions, delivering interventions to service users, supporting point of care testing sessions in the community and attendance at community events.

Financial review

The Statement of Financial Activities shows net income for the year of £672,861 (£743,096 - 2022), and at the year end there was a negative net movement of £34,340 this year (£14,070 positive net movement - 2022). Eddystone is funded primarily through contracts held with Local Authorities for HIV prevention and sexual health work throughout the South West of England. Other grants for specific projects are also received and Eddystone generates income through training, conference revenue and sponsorship, while public donations make up the Small Grants Fund for clients.

The Trustees are satisfied with the small negative net movement on the reserves in a year with many economic challenges, the breakdown is shown as a positive net movement on the Restricted Funds of £90 (£1,188 positive net movement - 2022) and a nil net movement on the Unrestricted Funds in the year (£10,530 increase – 2022). At the year end total reserves were £572,416 compared to £606,756 the previous year.

Red Pod Enterprises CIC, a wholly owned subsidiary of the charity, made a profit for the year of £3,475 (£18,232 loss – 2022), and this figure is net of a charitable donation of funds to the Eddystone trust of £2,035 (£19,184 – 2022). The company provided training to social care organisations, providing support services, consumables and practical help to those living with HIV and Hepatitis C. The company also undertakes social research in collaboration with educational establishments and provides work space and other facilities for businesses in the community.

Policy on reserves

The Trustees reserves policy, which is been based upon Charity Commission, NCVO and the ACEVO guidance shows the following unrestricted designated funds:

• A redundancy fund of £50,000 (£50,000 - 2022) for the purpose of covering the costs in the event of staff redundancy;

• A contingency fund. This has been risk assessed and represents the actual cost required by the organisation, if all contracts were ceased. £100,000 (£100,000 – 2022) has been provided for;

• RAG donations fund of £10,000 was provided in the year to March 2015 and the sum has been designated to be used for the benefit of the young people in the South West area.

• The Worcestershire Foundation issued a grant of £22,412 in 2019, designated to be used for the benefit of the people living in the Worcestershire area. Expenditure of £12,616 had been incurred in 2018/19, the remaining £12,616 to be carried forward.

Restricted funds;
The restricted funds represent monies set aside for specific projects and also a Small Grants Fund which is made up of voluntary donations and fundraising.

Grant making policies;
Grants are used in various ways to support clients, often thereby encouraging clients to maintain contact with Eddystone. The fund is used for clients of the Eddystone Trust for the following purposes:

• Provide small grants to meet immediate financial need;
• acts as a "clearing house" for grants gained for clients from other charitable trusts;
• and provide Complementary Therapies

Plans for future periods

Aims and key objectives for future periods

Future developments focus on quality, efficiency and sustainability and our plans have been categorized into four activity headings, illustrated in the following table

Services	People	Organisation	Financial
Build on existing services by developing new and innovative ways to provide well organised, effectual and cost-effective services.	Increase the levels of satisfaction reported by service users, staff and volunteers by ensuring effective engagement with key stakeholders and by adopting continual service improvement processes.	Ensure the financial stability, effective governance and overall organisational proficiency.	Increase diversity of funding – across the CIC and charity, maximising opportunities for income generation.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.
Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.
The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.
The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.
The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.
Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 12 December 2023 and signed on its behalf by:

.....
Mr M J Attwood
Trustee

The Eddystone Trust

Statement of Trustees' Responsibilities

The trustees (who are also the directors of The Eddystone Trust for the purposes 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 12 December 2023 and signed on its behalf by:

.....
Mr M J Attwood
Trustee

The Eddystone Trust

Independent Examiner's Report to the trustees of The Eddystone Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of The Eddystone Trust as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
Diana Heywood
Chartered Certified Accountants
ACCA

2 Clyst Works
Clyst Road
Topsham
Exeter
EX3 0DB

12 December 2023

The Eddystone Trust

Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	2,144	90	2,234
Charitable activities	4	524,945	-	524,945
Other trading activities	5	14,770	-	14,770
Investment income	6	122,255	-	122,255
Other income	7	8,657	-	8,657
Total income		672,771	90	672,861
Expenditure on:				
Raising funds		(70,288)	-	(70,288)
Charitable activities	8	(545,839)	-	(545,839)
Total expenditure		(616,127)	-	(616,127)
Gains/losses on investment assets		(91,074)	-	(91,074)
Net (expenditure)/income		(34,430)	90	(34,340)
Net movement in funds		(34,430)	90	(34,340)
Reconciliation of funds				
Total funds brought forward		597,164	9,592	606,756
Total funds carried forward	25	562,734	9,682	572,416

The Eddystone Trust

Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3	19,825	1,562	21,387
Charitable activities	4	545,877	-	545,877
Other trading activities	5	5,359	-	5,359
Investment income	6	160,540	-	160,540
Other income	7	9,933	-	9,933
Total income		741,534	1,562	743,096
Expenditure on:				
Raising funds		(237,131)	-	(237,131)
Charitable activities	8	(549,641)	(374)	(550,015)
Total expenditure		(786,772)	(374)	(787,146)
Gains/losses on investment assets		58,120	-	58,120
Net income		12,882	1,188	14,070
Other recognised gains and losses				
Gains/losses on revaluation of fixed assets		15,969	-	15,969
Net movement in funds		28,851	1,188	30,039
Reconciliation of funds				
Total funds brought forward		568,313	8,404	576,717
Total funds carried forward	25	597,164	9,592	606,756

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 25.

The Eddystone Trust

(Registration number: 3867526)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	17	51,065	59,127
Investments	18	217,073	308,147
		268,138	367,274
Current assets			
Debtors	19	36,553	81,096
Cash at bank and in hand	20	566,960	583,037
		603,513	664,133
Creditors: Amounts falling due within one year	21	(128,807)	(164,558)
Net current assets		474,706	499,575
Total assets less current liabilities		742,844	866,849
Creditors: Amounts falling due after more than one year	22	(170,428)	(260,093)
Net assets		572,416	606,756
Funds of the charity:			
Restricted income funds			
Restricted funds	25	9,682	9,592
Unrestricted income funds			
Unrestricted funds		562,734	597,164
Total funds	25	572,416	606,756

For the financial year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 13 to 40 were approved by the trustees, and authorised for issue on 12 December 2023 and signed on their behalf by:

.....
Mr M J Attwood
Trustee

The Eddystone Trust

Statement of Cash Flows for the Year Ended 31 March 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash (expenditure)/income		(34,340)	30,039
Adjustments to cash flows from non-cash items			
Depreciation		16,674	12,790
Investment income	6	(122,255)	(160,540)
Revaluation of investments		91,074	(74,089)
		(48,847)	(191,800)
Working capital adjustments			
Decrease/(increase) in debtors	19	44,543	(43,988)
(Decrease)/increase in creditors	21	(23,366)	29,181
Net cash flows from operating activities		(27,670)	(206,607)
Cash flows from investing activities			
Interest receivable and similar income	6	122,255	160,540
Purchase of tangible fixed assets	17	(8,612)	(1,429)
Net cash flows from investing activities		113,643	159,111
Cash flows from financing activities			
Repayment of capital element of finance leases and HP contracts	23	(102,050)	63,720
Net (decrease)/increase in cash and cash equivalents		(16,077)	16,224
Cash and cash equivalents at 1 April		583,037	566,813
Cash and cash equivalents at 31 March		566,960	583,037

All of the cash flows are derived from continuing operations during the above two periods.

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:
Redlake Trading Estate
Ivybridge
PL21 0EZ

These financial statements were authorised for issue by the trustees on 12 December 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates
The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance
The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation
The Eddystone Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The accounts are presented in £ Sterling and are rounded to the nearest £1.

Going concern
The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments
All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable and the charity becomes unconditionally entitled to the grant.

Other trading activities

Income derived from events is recognised as earned (that is, as the related goods or services are provided).

Investment income

Investment income relating to interest is recognised on a receivable basis.

Investment income regarding the Redlake investment property relates to rents received from commercial tenants and is accounted for on an accruals basis.

Charitable activities

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract. Were income is received in advance of a performance or other specified service it is deferred until the charity is entitled to that income.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant expenditure

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant of the amount of the grant payable.

Support costs
Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs
These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation
The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets
Individual fixed assets costing £100.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation
Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% reducing balance basis
Fixtures, fittings and equipment	25% reducing balance basis
Leashold property	straight line over term of lease

Impairment of fixed assets
At each reporting date fixed assets, including tangible fixed assets, are assessed to determine whether there is an indication that the carrying amount of an asset may be more than its recoverable amount and that the asset should be impaired. If there is an indication of possible impairment, the recoverable amount of an asset, which is the higher of its value in use and net realisable value, is estimated and compared to its carrying amount. If the recoverable amount is lower, the carrying amount of the asset is written down to its estimated recoverable amount and an impairment loss is recognised in the profit and loss.

Business combinations
Business combinations are accounted for under the purchase method. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by the charity. All intra-group transactions, balances, income and expenses are eliminated on consolidation. In accordance with Section 35 of FRS 102, Section 19 of FRS 102 has not been applied in these financial statements in respect of business combinations effected prior to the date of transition.

Fixed asset investments
Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Trade debtors
Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents
Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors
Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings
Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure
Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities, such as trade and other accounts receivable and payable and loans from banks/other third parties.

Recognition and measurement

Debt instruments like loans are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payable or receivables, are measured initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. In the case of a non current liability not at a market rate of interest, the financial liability is measured initially and subsequently at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Impairment

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.
For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows, discounted at the assets original effective interest rate.
For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the company would receive for the asset if it were to be sold at the reporting date.
Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is an 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.

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Donations and legacies;				
Donations from companies, trusts and similar proceeds	2,035	-	2,035	19,184
Donations from individuals	109	90	199	2,203
	2,144	90	2,234	21,387

4 Income from charitable activities

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Plymouth City Council	100,112	100,112	99,996
Cornwall County Council	27,161	27,161	29,013
Somerset County Council	50,000	50,000	50,500
Devon and Torbay Councils	205,000	205,000	203,875
Gloucestershire Lottery Grant	90,375	90,375	90,000
Additional Project Grant Income	7,500	7,500	25,000
Herefordshire & Worcestershire Health Grant	15,217	15,217	17,913
THT Service Level Agreement	29,580	29,580	29,580
	524,945	524,945	545,877

5 Income from other trading activities

	Unrestricted funds General £	Total funds £	Total 2022 £
Events income;			
Training services	13,590	13,590	4,359
Testing and interventions	1,180	1,180	1,000
	14,770	14,770	5,359

6 Investment income

	Unrestricted General £	Total 2023 £	Total 2022 £
Interest receivable and similar income;			
Interest receivable on bank deposits	2,974	2,974	95
Redlake rents and service fees	119,281	119,281	160,445
	122,255	122,255	160,540

7 Other income

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Income from trading subsidiary	3,657	3,657	3,403
Other income	-	-	2,530
Government employment allowance	5,000	5,000	4,000
	8,657	8,657	9,933

8 Expenditure on charitable activities

	Activity undertaken directly £	Activity support costs £	2023 £	2022 £
Regional contracts	26,920	518,919	545,839	549,641
Crisis grants and therapy costs	-	-	-	374
	26,920	518,919	545,839	550,015

In addition to the expenditure analysed above, there are also governance costs of £43,723 (2022 - £52,073) which relate directly to charitable activities. See note 9 for further details.

9 Analysis of governance and support costs

Support costs allocated to charitable activities

	Basis of allocation	Governance costs £	Finance costs £	Information technology £	Staff costs £	Administration costs £	Premises costs including depreciation £	Other support costs £	Total 2023 £
Regional contracts	A	43,723	99	1,926	388,707	35,669	12,133	36,662	518,919

	Basis of allocation	Governance costs £	Finance costs £	Information technology £	Staff costs £	Administration costs £	Premises costs including depreciation £	Other support costs £	Total 2022 £
Regional contracts	A	52,073	33	3,268	406,704	31,664	8,762	27,867	530,371

Basis of allocation

Reference	Method of allocation
A	100% of time and resources used regarding local authority contracts (100% - 2020)
B	0% of time and resources used regarding crisis grants and therapy (0% - 2020)

Governance costs

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Independent examiner fees			
Examination of the financial statements	4,079	4,079	4,000
Legal and professional fees	39,644	39,644	48,073
	43,723	43,723	52,073

10 Total resources expended

	Operating activity - Redlake Investment £	Charitable activity £	Hardship fund £	Governance £	Total 2023 £	Total 2022 £
Crisis grants awarded - individuals	-	-	-	-	-	374
Fundraising and publicity including website	17,595	6,799	-	-	24,394	28,866
Purchases	-	6,626	-	-	6,626	6,926
Employment costs including subcontractors	7,206	372,787	-	-	379,993	396,132
Staff training and payroll costs	-	15,920	-	-	15,920	16,861
Premises costs	55,824	9,627	-	-	65,451	55,968
Venue and equipment hire	-	326	-	-	326	296
Office costs	16,165	35,669	-	-	51,834	47,619
Safer sex products	-	19,965	-	-	19,965	14,737
Travel and expenses	-	17,624	-	-	17,624	10,503
Independent examination fees	-	-	-	4,079	4,079	4,000
Consultancy fees	-	-	-	39,644	39,644	48,073
Bank charges	-	99	-	-	99	33
Depreciation and loss on disposal	-	16,674	-	-	16,674	12,790
Operating lease interest	(26,502)	-	-	-	(26,502)	143,968
	70,288	502,116	-	43,723	616,127	787,146

11 Grant-making

Analysis of grants

	Grants to individuals 2022 £
Analysis	
Hardship fund	374

The support costs associated with grant-making are £Nil (31 March 2022 - £10).

Hardship funds awarded to individuals are recognised as grants in the financial statements.

No hardship funds were awarded during the year (31 March 2022 - £374). All hardship fund grants made in the prior year were paid to individuals.

12 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2023 £	2022 £
Other non-audit services	4,079	4,000
Depreciation of fixed assets	16,674	12,790

13 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Mrs V Jones
Mrs V Jones received remuneration of £Nil (2022: £3,569) during the year.

For the period to June 2021 the trustee was also an employee of the charity. The trustee received no remuneraton or expenses in regads to the work undertaken in the role of trustee of the charity.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

14 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	343,977	362,479
Social security costs	29,938	27,572
Pension costs	6,078	5,999
	379,993	396,050

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023 No	2022 No
Prevention and client service worker	11	13
Administration/cleaning	2	3
Senior practioner	3	-
CEO	1	1
	17	17

15 (2022 - 17) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £6,078 (2022 - £5,999).

During the year, the charity made redundancy and/or termination payments which totalled £Nil (2022 - £30,908).

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

15 Independent examiner's remuneration

	2023 £	2022 £
Examination of the financial statements	4,079	4,000

16 Taxation

The charity is a registered charity and is therefore exempt from taxation.

17 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Plant and machinery £	Total £
Cost				
At 1 April 2022	61,185	54,574	34,648	150,407
Additions	-	-	8,612	8,612
At 31 March 2023	61,185	54,574	43,260	159,019
Depreciation				
At 1 April 2022	26,958	41,203	23,119	91,280
Charge for the year	7,081	3,342	6,251	16,674
At 31 March 2023	34,039	44,545	29,370	107,954
Net book value				
At 31 March 2023	27,146	10,029	13,890	51,065
At 31 March 2022	34,227	13,371	11,529	59,127

Included within the net book value of land and buildings above is £Nil (2022 - £Nil) in respect of freehold land and buildings and £27,146 (2022 - £34,227) in respect of leaseholds.

Assets held under finance leases and hire purchase contracts

The net carrying amount of tangible assets includes the following amounts in respect of assets held under finance leases and hire purchase contracts:

	2023 £	2022 £
Land and buildings	27,146	34,227
Plant and machinery	1,860	2,287
	29,006	36,514

18 Fixed asset investments

	2023	2022
	£	£
Shares in group undertakings and participating interests	100	100
Other investments	216,973	308,047
	217,073	308,147

Investment properties

The investment property, included within other investments, is held under lease and therefore the asset is recognised at the lower of the fair value of the property and the present value of the minimum lease payments.

There has been no valuation of investment property by an independent valuer.

The whole of the investment property is held under a 10 year short leasehold, the terms of which began on 1st February 2017.

A service charge is payable at £5,000 per year for the full term of the lease.

Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
Cost		
At 1 April 2022	100	100
At 31 March 2023	100	100
Net book value		
At 31 March 2023	100	100
At 31 March 2022	100	100

Other investments

	Leasehold property investment £	Total £
Cost or Valuation		
At 1 April 2022	406,947	406,947
At 31 March 2023	406,947	406,947
Provision for impairment		
At 1 April 2022	98,900	98,900
Charge for year	91,074	91,074
At 31 March 2023	189,974	189,974
Net book value		
At 31 March 2023	216,973	216,973
At 31 March 2022	308,047	308,047

Subsidiaries

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held		Principal activity
			2023	2022	
Subsidiary undertakings					
Red Pod Enterprises CIC	England and Wales	Ordinary	100%	100%	Provide training to organisations operating in social care, providing support services, consumables, and practical help to those living with HIV and Hepatitis C. Undertaking social research in collaboration with educational establishments and providing work space and other facilities for businesses in the community.

The charity holds all the shares in a trading subsidiary which undertakes a variety of trading activities, the profits of which will be gifted to the Eddystone Trust.

The profit for the financial period of Red Pod Enterprises CIC was £3,475, which includes a donation to the charity of £2,035 (£18,232 loss including £19,184 donation - 2022) and the aggregate amount of capital and reserves at the end of the period was £8,484 (£5,009 - 2022).

Group accounts have not been prepared as the charity and its subsidiary do not exceed the charitable audit threshold.

19 Debtors

	2023	2022
	£	£
Trade debtors	16,158	57,771
Due from group undertakings	8,039	16,710
Prepayments	11,835	6,094
Other debtors	521	521
	36,553	81,096

20 Cash and cash equivalents

	2023	2022
	£	£
Cash on hand	178	354
Cash at bank	566,782	582,683
	566,960	583,037

21 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	20,791	41,941
Hire purchase and finance leases	71,940	84,325
Other taxation and social security	7,108	9,474
Other creditors	20,890	16,032
Accruals	8,078	12,786
	128,807	164,558

22 Creditors: amounts falling due after one year

	2023	2022
	£	£
Hire purchase and finance leases	170,428	260,093

23 Obligations under leases and hire purchase contracts

The total value of future minimum lease payments was as follows:

	2023	2022
	£	£
Within one year	71,940	84,325
In two to five years	170,428	260,093
	242,368	344,418

24 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £6,078 (2022 - £5,999).

25 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2023 £
Unrestricted funds						
General						
General fund	424,548	553,490	(545,839)	(42,081)	-	390,118
Designated						
Redlake Investment	-	119,281	(70,288)	42,081	(91,074)	-
RAG Donations	10,000	-	-	-	-	10,000
Redundancy fund	50,000	-	-	-	-	50,000
Contingency fund	100,000	-	-	-	-	100,000
Worcestershire grant	12,616	-	-	-	-	12,616
	172,616	119,281	(70,288)	42,081	(91,074)	172,616
Total unrestricted funds	597,164	672,771	(616,127)	-	(91,074)	562,734
Restricted funds						
Hardship fund	4,607	90	-	-	-	4,697
Plymouth Pride Conference	4,985	-	-	-	-	4,985
Total restricted funds	9,592	90	-	-	-	9,682
Total funds	606,756	672,861	(616,127)	-	(91,074)	572,416

The Eddystone Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2022 £
Unrestricted funds						
General						
General fund	360,137	581,089	(514,081)	(18,566)	15,969	424,548
Designated						
Redlake Investment	-	160,445	(237,131)	18,566	58,120	-
RAG Donations	10,000	-	-	-	-	10,000
Redundancy fund	50,000	-	-	-	-	50,000
Contingency fund	100,000	-	-	-	-	100,000
Worcestershire grant	12,616	-	-	-	-	12,616
Thesomers Freemasons fund	10,560	-	(10,560)	-	-	-
SHDC grant fund	25,000	-	(25,000)	-	-	-
	208,176	160,445	(272,691)	18,566	58,120	172,616
Total unrestricted funds	568,313	741,534	(786,772)	-	74,089	597,164
Restricted						
Hardship fund	3,419	1,562	(374)	-	-	4,607
Plymouth Pride Conference	4,985	-	-	-	-	4,985
Total restricted funds	8,404	1,562	(374)	-	-	9,592
Total funds	576,717	743,096	(787,146)	-	74,089	606,756

The specific purposes for which the funds are to be applied are as follows:

DESIGNATED FUNDS
The Contingency Fund represents a fund which would enable the charity to service its liabilities in the event of the cessation of contract funding. Upon undertaking a detailed risk assessment the Trustees consider that a level of £100,000 (£100,000 - 2022) is reasonable at the year end.

The Redundancy Fund is for the purpose of covering the costs in the event of staff redundancy. The Trustees consider that a level of £50,000 carried forward (£50,000 - 2022) is reasonable.

The Trust received a donation of £10,000 from RAG in the year to 31st March 2015 and the trustees decided to set this sum aside as a designated fund for the benefit of young people in the South West area.

The Redlake Investment fund relates to income received from sub-letting the premises at Ivybridge, acquired on a short term lease, less funds expended on renovating the building. In the year to 31st March 2023 an overall deficit in the fund of £42,081 (£18,566 deficit - 2022) has been transferred to general reserves.

The trust received a grant without restriction of £22,412 from the Worcestershire Foundation during the year ending 31st March 2019. The trustees have designated these funds to be expended for the benefit of people living in the Worcestershire area. Of the funds received, £9,796 was expended in the year ending 31st March 2019.

RESTRICTED FUNDS
The Hardship Fund is made up of entirely voluntary donations from donors that are restricted because the donors wish the funds to be used to help Eddystone's beneficiaries. These donations are used in various ways to support clients, often thereby encouraging clients to maintain contact with Eddystone.

Plymouth Pride Conference - The Trust received a grant of £9,485 in the year to 31st March 2015 from Plymouth Pride for the purpose of undertaking a number of events promoting various sexual health issues across the region. Of the funds received, £4,500 was expended on the project in the year to 31st March 2016, with the remaining balance of £4,985 being carried forward to deliver more events in the future.

26 Analysis of net assets between funds

	Unrestricted			
	General	Designated	Restricted	Total funds at 31 March 2023
	£	£	£	£
Tangible fixed assets	51,065	-	-	51,065
Fixed asset investments	217,073	-	-	217,073
Current assets	421,215	172,616	9,682	603,513
Current liabilities	(128,807)	-	-	(128,807)
Creditors over 1 year	(170,428)	-	-	(170,428)
Total net assets	390,118	172,616	9,682	572,416

	Unrestricted funds		Restricted	Total funds at 31 March 2022
	General	Designated	funds	
	£	£	£	£
Tangible fixed assets	59,127	-	-	59,127
Fixed asset investments	308,147	-	-	308,147
Current assets	481,925	172,616	9,592	664,133
Current liabilities	(164,558)	-	-	(164,558)
Creditors over 1 year	(260,093)	-	-	(260,093)
Total net assets	424,548	172,616	9,592	606,756

27 Analysis of net funds

	At 1 April 2022	Financing cash flows	Changes in market value	At 31 March 2023
	£	£	£	£
Cash at bank and in hand	583,037	(16,077)	-	566,960
Finance leases and hire purchase contracts	(344,418)	10,976	91,074	(242,368)
Net debt	238,619	(5,101)	91,074	324,592

	At 1 April 2021	Financing cash flows	Changes in market value	At 31 March 2022
	£	£	£	£
Cash at bank and in hand	566,813	16,224	-	583,037
Finance leases and hire purchase contracts	(280,698)	(5,600)	(58,120)	(344,418)
Net debt	286,115	10,624	(58,120)	238,619

28 Related party transactions

During the year the charity made the following related party transactions:

Controlling entity
(The charity is controlled by the trustees who are all directors of the company.)
At the balance sheet date the amount due to/from Controlling entity was £Nil (2022 - £Nil).

Red Pod Enterprises CIC
(A wholly owned trading subsiduary of the charity.)
At the balance sheet date the amount due from Red Pod Enterprises CIC was £8,039 (2022 - £16,710).

THE EDDYSTONE TRUST

England & Wales - Charity number 1078268

Accounts

Company registration number: 3867526

Charity registration number: 1078268

The Eddystone Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2022

The Eddystone Trust

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 8
Statement of Trustees' Responsibilities	9
Independent Examiner's Report	10
Statement of Financial Activities	11 to 12
Balance Sheet	13 to 14
Statement of Cash Flows	15
Notes to the Financial Statements	16 to 39

The Eddystone Trust

Reference and Administrative Details

Trustees	Mrs J Francey
	Mrs V Jones
Secretary	Mrs M M Davies
Charity Registration Number	1078268
Company Registration Number	3867526
	The charity is incorporated in England.
Registered Office	Redlake Trading Estate Ivybridge PL21 0EZ
Independent Examiner	Redwoods Chartered Certified Accountants 2 Clyst Works Clyst Road Topsham Exeter EX3 0DB
Bankers	Lloyds TSB Bank Plc Exeter 234 High Street Exeter Devon EX4 3NL
Accountants	Redwoods Chartred Certified Accountants 2 Clyst Works Clyst Road Topsham Exeter Devon EX3 0DB

The Eddystone Trust

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2022.

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 governing document, the Companies Act 2006 and the Statement of Recognised Practice, "Charities SORP (FRS 102)", the Financial Reporting Standard applicable in the UK and Republic of Ireland.

Structure, governance and management

Nature of governing document

The Eddystone Trust ("Eddystone") is a registered charity, number 1078268, and is a company limited by guarantee having no share capital. The members' liability is limited, in the event of the company being wound up, to £1. The company was formed on 15 September 1999, company registration number 3867526.

Previously called the Plymouth Eddystone Trust, the company changed its name on 12 August 2003, to The Eddystone Trust. On 1 April 2009, The Eddystone Trust merged with the Exeter based charity Positive Action South West.

Recruitment and appointment of trustees

The company is governed under its Articles of Association. Under these Articles, one-third of the trustees must retire by rotation. Those retiring may be reappointed as Trustees. New trustees can only be elected if they are recommended by a majority of the trustees and notice is properly executed by a trustee of their intention to nominate a new trustee. The Board has power to appoint trustees as it considers fit to do so.

Induction and training of trustees

New Trustees, dependant on their previous knowledge, have access to an induction programme. This programme covers:

- all aspects of their role and responsibility as a Trustee of the company
- an overview of the work undertaken by the company
- an understanding of the company structure

In addition to this, existing Trustees are able to attend any courses that are deemed suitable for them individually in their role as Trustee or one that would benefit the company. Requests for such training should be brought to the Trustee's quarterly meetings or to the Chair's attention and agreement obtained.

Membership
Membership of The Eddystone Trust is restricted to the Trustees of the Charity for the time being and no other voting members may be appointed under the Charity's articles of association. Trustees automatically become members of the Charity upon their appointment or election as Trustees, and membership terminates on ceasing to be a Trustee for any reason.

Becoming a member
Becoming a Member of Eddystone Trust entails going through all due processes of application and/or appointment, plus fulfilling the criteria for maintaining that status.

Potential Members must apply (in writing unless otherwise agreed) to Eddystone for membership. (This may be in response to a request to do so). An application form must be completed and interview conducted, unless agreed otherwise by the board, in each case. The Company Secretary will process this application on behalf of the Trust, potentially then recommending the offer of membership at the following AGM (for voting on by existing members). If agreed, the person concerned will begin membership of Eddystone Trust for a period of three years, after which membership may be renewed.

The Eddystone Trust

Trustees' Report

Organisational structure

The trustees administer the charity and the Board of Trustees meet quarterly, with a Finance sub-committee meeting on staggered quarters. The trustees appoint a Chief Executive Officer to manage the day to day operations of the charity. To facilitate effective operations the CEO has been delegated authority, as approved by the trustees, for operational matters including finance and employment.

Major risks and management of those risks

The trustees actively review the major risks that Eddystone faces on a regular basis. They have examined operations and business risks faced by the Trust and confirm that they have established and continue to review systems to mitigate the significant risks.

In this year risk management issues have obviously been dominated by the aftermath of the pandemic which has tested service delivery systems, all the challenges were addressed and overcome with a view to minimizing the impact on service delivery at an operational level.

Rising costs have also had an impact; particularly as we do not receive any uplifts on our contracts, this has been controlled by very close management of our budgets and spending with savings made where possible.

Consequently, the Board is confident that the Trust is in a fit state and able to move from crisis to consolidation and then growth over the upcoming years.

Objectives and activities

Objects and aims

The Eddystone Trust is an independent organisation working across the spectrum of HIV prevention and support services. Eddystone provides information, training and support to people in the South West peninsula of England related to HIV and sexual health.

Eddystone's charitable objects are:

• for the benefit of the public to advance education and awareness of HIV, and other sexual health and related issues, within the South West of England;
• to promote and provide support services, including professional counselling, access to information, advocacy and practical help, to those concerned by HIV and Hepatitis C, thereby to alleviate the distress of those affected; and
• to alleviate hardship for those affected by HIV and Viral Hepatitis

Factors outside the charities control which are relevant to the Trust achieving our objectives include decisions made at government level with regards to budgets issued to our local authority contractors. Factors inside the Trusts control include ensuring that adequate resources are available to undertake the activities required to meet our objectives.

The Eddystone Trust

Trustees' Report

Objectives, strategies and activities

We continued to navigate a post pandemic world through the financial year 2021-2022 and to feel the impact of lockdowns, restrictions, divisions between pro and anti vaccine voices and the wider consequences of adapting to living with COVID-19.

The ongoing impact of fear and uncertainty had a significant impact on the mental wellbeing of people in our communities and a sense of living through a never ending unfolding crisis shaped many people's lives.

It is to the credit of the staff and volunteers who support the work of The Eddystone Trust at all levels, from trustee board to frontline delivery and back room functions everyone pulled together to ensure that we that continued to grow and develop the scope of our service offer through another challenging year.

The agency is staffed by a small and dedicated staff team who are multi skilled, flexible, and responsive to the changing needs of a diverse group of beneficiaries within the context of the ever-changing landscape of sexual health in the twenty first century. In addition to the paid workforce, The Eddystone Trust has a team of volunteers contributing many hours per year of unpaid time to the organisation for whom we are extremely grateful. The successful delivery of the work of the charity is attributable to the willingness of both staff and volunteers to 'go the extra mile' and to their commitment to our aims and objectives.

Further adaptation of service delivery was necessary in the in between world of the pandemic as there had not yet been a return to 'normal' activities in a face to face world. So, we continued to flex between in person and online, creating hybrid models which are based on the best of both the actual and virtual worlds. This year we were, therefore, able to deliver the full range of outreach and community-based services and to enhance these with complementary online services. We have, therefore, managed to come out of the pandemic with a greater range of flexible and responsive opportunities for people to engage with us than existed pre pandemic.

Services to People Living With HIV (PLWHIV)
Unfortunately, and depressingly, living with HIV continues to be met with stigma and discrimination, a positive HIV diagnosis is a life changing event which can affect any area of a person's life. The impact on needs varies from person to person but we support people with a range of issues including support in acceptance an HIV status; how to tell others; medication adherence; welfare benefits including housing; drug and alcohol issues; and managing relationships to name but a few.

Post pandemic reality continues to make things worse for many of the people we work with increasing isolation and loneliness and making it harder to reach out to service providers when things became too difficult to be handled alone. We have increased our offer to PLWHIV, as well as re-engaging face to face, we have a range of opportunities available to people to engage with us to address their needs via telephone and video appointments.

Our services have been delivered to HIV positive people across the Southwest through a variety of means that include; one-to-one support from experienced workers, attendance at online groups, at clinics (drop in plus clinical appointments) and peer mentors. Eddystone has further developed our peer mentoring offer where clients are matched with peer mentors to provide an extra layer of support, our trained peer mentors are matched with mentees who are then able to spend as long as they need working through the presenting issues.

We have continued to develop and deliver regular online groups to PLWHIV both regular and ad-hoc, and there are now at least weekly peer support sessions available for anyone living with HIV. The groups follow a mix of formats and can be facilitated by staff, be self directed or led by guest speakers and facilitators from HIV clinical services and the wider health and wellbeing professions. Each week attendees check in and support one another's efforts to live well with HIV, this includes emotional and mental as well as physical health, these groups are invaluable to the people who attend them. We have also started to facilitate the re-introduction of face to face peer group opportunities for those for whom this is the preferred option.

Through the range of support opportunities available to PLWHIV we have dealt with a wide range of issues; overall support needs relating to managing HIV cross over with many and varied associated challenges. Financial hardship resulting from HIV has a direct impact on the individual's mental health, this then impedes the individual's ability to focus on their physical health needs, and this, in turn, impacts on how the individual prioritises their health and HIV care, creating a vicious cycle.

Training
Training has continued to be developed and delivered online with a minimum of 528 places taken up over 44 sessions as part of the modular training programme. These sessions are complemented by bespoke training sessions provided to individual agencies which are tailored to the specific sexual health needs of their beneficiaries.

Netreach
Reaching people via social media and specialist online platforms remains a popular way of individuals accessing information about sexual health and Unity services. Being able to ask questions anonymously and being able to drop in and out of conversations seems to suit people quite well.

We continue to find creative ways to communicate messages relating to things like safer sex, condom use, consent, PrEP, PEP, and full screening for STIs, alongside promotion of campaigns, events, and testing sessions. These conversations are also a starting point to brief interventions and subsequent signposting to sexual health clinics, signposting to sites such as https://www.iwantprepnow.co.uk along with linking individuals to organisations around issues such as mental health.

Netreach is also useful tool when used at PSE sites, the apps are used prior to visiting sites and whilst staff are in the area, operating in this way has enabled staff to contact individuals using sites, who may have been hesitant in talking to staff without this digital introduction and offer self-tests which individuals have undertaken on site with the support of our staff.

Campaigns
We took part in the full range of national sexual health campaigns; Sexual Health Week, the HPE summer campaign, World AIDS Day, National HIV Testing Week, adapting the material for local audiences. We also created and delivered local sexual health campaigns, creating material that was delivered virtually and in person, using social media and videos alongside more traditional media like posters and leaflets.

We achieved success with our campaign work by working with and through community organisations across our area whose client groups we believed would benefit from messages relating to sexual health. We provide them with everything they need around sexual health to share in their spaces or on their social media together with information and support to start conversations with their client group.

Prevention Interventions
We support people who are at greater risk of poor sexual health through delivery of one to one and group sessions, online and in person where people can explore their personal situation without fear of judgement. Through these sessions people are able to assess their own risks and work out what, if anything, the want to change in terms of their sexual behaviour. Often, we are the only place that the individual involved has been able to go with their concerns, sometimes after bottling things up for a long time. The sessions are confidential and run by experienced workers who are skilled in dealing with the reality of people's lives, helping them to navigate through the presenting issues including shame and trauma.

As part of the prevention service, we provide testing and condoms and facilitate access to PrEP PEP and further sexual health testing and support from clinical colleagues at sexual health clinics.

Public benefit

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in applying our future activities.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Use of volunteers

The Eddystone Trust has approximately 25 volunteers each contributing over 1,500 hours per year to the organisation. The activities undertaken by our volunteers include peer support to people living with HIV, supporting outreach sessions, delivering interventions to service users, supporting point of care testing sessions in the community and attendance at community events.

Financial review
The Statement of Financial Activities shows net income for the year of £743,096 (£778,850 - 2021), and at the year end there was a positive net movement of £30,039 this year (£56,671 positive net movement - 2021). Eddystone is funded primarily through contracts held with Local Authorities for HIV prevention and sexual health work throughout the South West of England. Other grants for specific projects are also received and Eddystone generates income through training, conference revenue and sponsorship, while public donations make up the Small Grants Fund for clients.

The Trustees are satisfied with the positive net movement on the reserves in a year with many economic challenges, the breakdown is shown as a positive net movement on the Restricted Funds of £1,188 (£778 positive net movement - 2021) and a positive net movement on the Unrestricted Funds in the year by £28,851 (£55,893 increase – 2021). At the year end total reserves were £606,756 compared to £576,717 the previous year.

Red Pod Enterprises CIC, a wholly owned subsidiary of the charity, made a loss for the year of £18,232 (£16,037 profit – 2021), however this does include a charitable donation of funds to the Eddystone trust of £19,184 (£1,245 – 2021). The company provided training to social care organisations, providing support services, consumables and practical help to those living with HIV and Hepatitis C. The company also undertakes social research in collaboration with educational establishments and provides work space and other facilities for businesses in the community.

Policy on reserves

The Trustees reserves policy, which is been based upon Charity Commission, NCVO and the ACEVO guidance shows the following unrestricted designated funds:

• A redundancy fund of £50,000 (£50,000 - 2021) for the purpose of covering the costs in the event of staff redundancy;

• A contingency fund. This has been risk assessed and represents the actual cost required by the organisation, if all contracts were ceased. £100,000 (£100,000 – 2021) has been provided for;

• RAG donations fund of £10,000 was provided in the year to March 2015 and the sum has been designated to be used for the benefit of the young people in the South West area.

• The Worcestershire Foundation issued a grant of £22,412 in 2019, designated to be used for the benefit of the people living in the Worcestershire area. Expenditure of £12,616 had been incurred in 2018/19, the remaining £12,616 to be carried forward.

• The Thesomers Freemasons issued a grant of £10,560 in the 202-21 financial year which has been used to offset staff costs in the year ending 31st March 2022.

• South Hams District Council issued a grant of £25,000 in the 2020-21 financial year which has been used to fund staff training and restructure in the year ending 31st March 2022.

Restricted funds;
The restricted funds represent monies set aside for specific projects and also a Small Grants Fund which is made up of voluntary donations and fundraising.

Grant making policies;
Grants are used in various ways to support clients, often thereby encouraging clients to maintain contact with Eddystone. The fund is used for clients of the Eddystone Trust for the following purposes:

• Provide small grants to meet immediate financial need;
• acts as a "clearing house" for grants gained for clients from other charitable trusts;
• and provide Complementary Therapies

Plans for future periods

Aims and key objectives for future periods

Future developments focus on quality, efficiency and sustainability and our plans have been categorized into four activity headings, illustrated in the following table

Services	People	Organisation	Financial
Build on existing services by developing new and innovative ways to provide well organised, effectual and cost-effective services.	Increase the levels of satisfaction reported by service users, staff and volunteers by ensuring effective engagement with key stakeholders and by adopting continual service improvement processes.	Ensure the financial sustainably, effective governance and overall organisational proficiency.	Increase diversity of funding – across the CIC and charity, maximising opportunities for income generation.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.
Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.
The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.
The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.
The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.
Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 14 December 2022 and signed on its behalf by:

.....
Mrs V Jones
Trustee

The Eddystone Trust

Statement of Trustees' Responsibilities

The trustees (who are also the directors of The Eddystone Trust for the purposes 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 14 December 2022 and signed on its behalf by:

.....
Mrs V Jones
Trustee

The Eddystone Trust

Independent Examiner's Report to the trustees of The Eddystone Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of The Eddystone Trust as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
Diana Heywood
Chartered Certified Accountants
ACCA

2 Clyst Works
Clyst Road
Topsham
Exeter
EX3 0DB

14 December 2022

The Eddystone Trust

Statement of Financial Activities for the Year Ended 31 March 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3	19,825	1,562	21,387
Charitable activities	4	545,877	-	545,877
Other trading activities	5	5,359	-	5,359
Investment income	6	160,540	-	160,540
Other income	7	9,933	-	9,933
Total income		741,534	1,562	743,096
Expenditure on:				
Raising funds		(237,131)	-	(237,131)
Charitable activities	8	(549,641)	(374)	(550,015)
Total expenditure		(786,772)	(374)	(787,146)
Gains/losses on investment assets		58,120	-	58,120
Net income		12,882	1,188	14,070
Other recognised gains and losses				
Gains/losses on revaluation of fixed assets		15,969	-	15,969
Net movement in funds		28,851	1,188	30,039
Reconciliation of funds				
Total funds brought forward		568,313	8,404	576,717
Total funds carried forward	25	597,164	9,592	606,756

The notes on pages 16 to 39 form an integral part of these financial statements.

The Eddystone Trust

Statement of Financial Activities for the Year Ended 31 March 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies	3	1,415	222	1,637
Charitable activities	4	601,965	-	601,965
Other trading activities	5	3,253	-	3,253
Investment income	6	134,991	-	134,991
Other income	7	37,004	-	37,004
Total income		778,628	222	778,850
Expenditure on:				
Raising funds		(91,109)	-	(91,109)
Charitable activities	8	(588,344)	556	(587,788)
Total expenditure		(679,453)	556	(678,897)
Gains/losses on investment assets		(43,282)	-	(43,282)
Net income		55,893	778	56,671
Net movement in funds		55,893	778	56,671
Reconciliation of funds				
Total funds brought forward		512,420	7,626	520,046
Total funds carried forward	25	568,313	8,404	576,717

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2021 is shown in note 25.

The Eddystone Trust

(Registration number: 3867526)
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	17	59,127	54,519
Investments	18	308,147	250,027
		367,274	304,546
Current assets			
Debtors	19	81,096	37,108
Cash at bank and in hand	20	583,037	566,813
		664,133	603,921
Creditors: Amounts falling due within one year	21	(164,558)	(116,134)
Net current assets		499,575	487,787
Total assets less current liabilities		866,849	792,333
Creditors: Amounts falling due after more than one year	22	(260,093)	(215,616)
Net assets		606,756	576,717
Funds of the charity:			
Restricted income funds			
Restricted funds	25	9,592	8,404
Unrestricted income funds			
Unrestricted funds		597,164	568,313
Total funds	25	606,756	576,717

For the financial year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The Eddystone Trust

(Registration number: 3867526)
Balance Sheet as at 31 March 2022

The financial statements on pages 11 to 39 were approved by the trustees, and authorised for issue on 14 December 2022 and signed on their behalf by:

.....
Mrs V Jones
Trustee

The Eddystone Trust

Statement of Cash Flows for the Year Ended 31 March 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash income		30,039	56,671
Adjustments to cash flows from non-cash items			
Depreciation		12,790	15,195
Investment income	6	(160,540)	(134,991)
Loss on disposal of tangible fixed assets		-	13,209
Revaluation of investments		(74,089)	43,282
		(191,800)	(6,634)
Working capital adjustments			
(Increase)/decrease in debtors	19	(43,988)	43,995
Increase/(decrease) in creditors	21	29,181	(24,656)
Decrease in deferred income	22	-	(1,557)
Net cash flows from operating activities		(206,607)	11,148
Cash flows from investing activities			
Interest receivable and similar income	6	160,540	134,991
Purchase of tangible fixed assets	17	(1,429)	(7,440)
Net cash flows from investing activities		159,111	127,551
Cash flows from financing activities			
Repayment of capital element of finance leases and HP contracts	23	63,720	(48,947)
Net increase in cash and cash equivalents		16,224	89,752
Cash and cash equivalents at 1 April		566,813	477,061
Cash and cash equivalents at 31 March		583,037	566,813

All of the cash flows are derived from continuing operations during the above two periods.

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:
Redlake Trading Estate
Ivybridge
PL21 0EZ

These financial statements were authorised for issue by the trustees on 14 December 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates
The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance
The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation
The Eddystone Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The accounts are presented in £ Sterling and are rounded to the nearest £1.

Going concern
The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments
All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable and the charity becomes unconditionally entitled to the grant.

Other trading activities

Income derived from events is recognised as earned (that is, as the related goods or services are provided).

Investment income

Investment income relating to interest is recognised on a receivable basis.

Investment income regarding the Redlake investment property relates to rents received from commercial tenants and is accounted for on an accruals basis.

Charitable activities

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract. Were income is received in advance of a performance or other specified service it is deferred until the charity is entitled to that income.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant expenditure

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant of the amount of the grant payable.

Support costs
Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs
These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation
The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets
Individual fixed assets costing £100.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation
Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% reducing balance basis
Fixtures, fittings and equipment	25% reducing balance basis
Leashold property	straight line over term of lease

Impairment of fixed assets
At each reporting date fixed assets, including tangible fixed assets, are assessed to determine whether there is an indication that the carrying amount of an asset may be more than its recoverable amount and that the asset should be impaired. If there is an indication of possible impairment, the recoverable amount of an asset, which is the higher of its value in use and net realisable value, is estimated and compared to its carrying amount. If the recoverable amount is lower, the carrying amount of the asset is written down to its estimated recoverable amount and an impairment loss is recognised in the profit and loss.

Business combinations
Business combinations are accounted for under the purchase method. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by the charity. All intra-group transactions, balances, income and expenses are eliminated on consolidation. In accordance with Section 35 of FRS 102, Section 19 of FRS 102 has not been applied in these financial statements in respect of business combinations effected prior to the date of transition.

Fixed asset investments
Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Trade debtors
Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents
Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors
Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings
Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure
Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities, such as trade and other accounts receivable and payable and loans from banks/other third parties.

Recognition and measurement

Debt instruments like loans are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payable or receivables, are measured initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. In the case of a non current liability not at a market rate of interest, the financial liability is measured initially and subsequently at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Impairment

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.
For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows, discounted at the assets original effective interest rate.
For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the company would receive for the asset if it were to be sold at the reporting date.
Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is an 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.

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2022 £	Total 2021 £
Donations and legacies;				
Donations from companies, trusts and similar proceeds	19,184	-	19,184	1,245
Donations from individuals	641	1,562	2,203	392
	19,825	1,562	21,387	1,637

4 Income from charitable activities

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Plymouth City Council	99,996	99,996	154,569
Cornwall County Council	29,013	29,013	29,630
Somerset County Council	50,500	50,500	51,500
Devon and Torbay Councils	203,875	203,875	200,500
Gloucestershire Lottery Grant	90,000	90,000	122,641
Additional Project Grant Income	25,000	25,000	13,545
Herefordshire & Worcestershire Health Grant	17,913	17,913	-
THT Service Level Agreement	29,580	29,580	29,580
	545,877	545,877	601,965

5 Income from other trading activities

	Unrestricted funds General £	Total funds £	Total 2021 £
Events income;			
Training services	4,359	4,359	1,256
Testing and interventions	1,000	1,000	1,997
	5,359	5,359	3,253

6 Investment income

	Unrestricted General £	Total 2022 £	Total 2021 £
Interest receivable and similar income;			
Interest receivable on bank deposits	95	95	241
Redlake rents and service fees	160,445	160,445	134,750
	160,540	160,540	134,991

7 Other income

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Income from trading subsidiary	3,403	3,403	3,245
Other income	2,530	2,530	29,759
Government employment allowance	4,000	4,000	4,000
	9,933	9,933	37,004

8 Expenditure on charitable activities

	Activity undertaken directly £	Activity support costs £	2022 £	2021 £
Regional contracts	19,270	530,371	549,641	588,344
Crisis grants and therapy costs	374	-	374	(556)
	19,644	530,371	550,015	587,788

In addition to the expenditure analysed above, there are also governance costs of £52,073 (2021 - £48,182) which relate directly to charitable activities. See note 9 for further details.

9 Analysis of governance and support costs

Support costs allocated to charitable activities

	Basis of allocation	Governance costs £	Finance costs £	Information technology £	Staff costs £	Administration costs £	Premises costs including depreciation £	Other support costs £	Total 2022 £
Regional contracts	A	52,073	33	3,268	406,704	31,664	8,762	27,867	530,371

	Basis of allocation	Governance costs £	Finance costs £	Information technology £	Staff costs £	Administration costs £	Premises costs including depreciation £	Other support costs £	Total 2021 £
Regional contracts	A	48,182	62	6,721	434,782	45,760	8,822	28,916	573,245

Basis of allocation

Reference	Method of allocation
A	100% of time and resources used regarding local authority contracts (100% - 2020)
B	0% of time and resources used regarding crisis grants and therapy (0% - 2020)

Governance costs

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Independent examiner fees			
Examination of the financial statements	4,000	4,000	3,000
Legal and professional fees	48,073	48,073	45,182
	52,073	52,073	48,182

10 Total resources expended

	Operating activity - Redlake Investment £	Charitable activity £	Hardship fund £	Governance £	Total 2022 £	Total 2021 £
Crisis grants awarded - individuals	-	-	374	-	374	(556)
Fundraising and publicity including website	25,598	3,268	-	-	28,866	34,929
Purchases	-	6,926	-	-	6,926	737
Employment costs including subcontractors	6,289	389,843	-	-	396,132	433,513
Staff training and payroll costs	-	16,861	-	-	16,861	8,118
Premises costs	45,321	10,647	-	-	55,968	48,208
Venue and equipment hire	-	296	-	-	296	100
Office costs	15,955	31,664	-	-	47,619	57,774
Safer sex products	-	14,737	-	-	14,737	7,370
Travel and expenses	-	10,503	-	-	10,503	5,147
Independent examination fees	-	-	-	4,000	4,000	3,000
Legal and professional fees	-	-	-	-	-	5,756
Consultancy fees	-	-	-	48,073	48,073	39,426
Bank charges	-	33	-	-	33	62
Depreciation and loss on disposal	-	12,790	-	-	12,790	28,404
Operating lease interest	143,968	-	-	-	143,968	6,909
	237,131	497,568	374	52,073	787,146	678,897

11 Grant-making

Analysis of grants

	Grants to individuals 2022 £
Analysis	
Hardship fund	374

The support costs associated with grant-making are £10 (31 March 2021 - £Nil).

Hardship funds awarded to individuals are recognised as grants in the financial statements.

Three hardship funds were awarded during the year totalling £374 (31 March 2021 - £Nil). All hardship fund grants made in the year were paid to individuals.

12 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2022 £	2021 £
Other non-audit services	4,000	3,000
Loss on disposal of tangible fixed assets	-	13,209
Depreciation of fixed assets	12,790	15,195

13 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Mrs V Jones
Mrs V Jones received remuneration of £3,569 (2021: £5,333) during the year.

For the period to June 2021 the trustee was also an employee of the charity. The trustee received no remuneraton or expenses in regads to the work undertaken in the role of trustee of the charity.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

14 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	362,479	393,856
Social security costs	27,572	31,751
Pension costs	5,999	7,208
	396,050	432,815

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2022 No	2021 No
Prevention and client service worker	13	15
Administration/cleaning	3	4
Operations manager	-	1
Operations director	1	1
	17	21

17 (2021 - 19) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £5,999 (2021 - £7,208).

During the year, the charity made redundancy and/or termination payments which totalled £30,908 (2021 - £Nil).

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

15 Independent examiner's remuneration

	2022 £	2021 £
Examination of the financial statements	4,000	3,000

16 Taxation

The charity is a registered charity and is therefore exempt from taxation.

17 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Plant and machinery £	Total £
Cost				
At 1 April 2021	45,216	54,574	33,219	133,009
Revaluations	15,969	-	-	15,969
Additions	-	-	1,429	1,429
At 31 March 2022	61,185	54,574	34,648	150,407
Depreciation				
At 1 April 2021	23,180	36,748	18,562	78,490
Charge for the year	3,778	4,455	4,557	12,790
At 31 March 2022	26,958	41,203	23,119	91,280
Net book value				
At 31 March 2022	34,227	13,371	11,529	59,127
At 31 March 2021	22,036	17,826	14,657	54,519

Included within the net book value of land and buildings above is £Nil (2021 - £Nil) in respect of freehold land and buildings and £34,227 (2021 - £22,036) in respect of leaseholds.

Assets held under finance leases and hire purchase contracts

The net carrying amount of tangible assets includes the following amounts in respect of assets held under finance leases and hire purchase contracts:

	2022 £	2021 £
Land and buildings	34,227	22,036
Plant and machinery	2,287	3,144
	36,514	25,180

18 Fixed asset investments

	2022 £	2021 £
Shares in group undertakings and participating interests	100	100
Other investments	308,047	249,927
	308,147	250,027

Investment properties

The investment property, included within other investments, is held under lease and therefore the asset is recognised at the lower of the fair value of the property and the present value of the minimum lease payments.

There has been no valuation of investment property by an independent valuer.

The whole of the investment property is held under a 10 year short leasehold, the terms of which began on 1st February 2017.

A service charge is payable at £5,000 per year for the full term of the lease.

Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
Cost		
At 1 April 2021	100	100
At 31 March 2022	100	100
Net book value		
At 31 March 2022	100	100
At 31 March 2021	100	100

Other investments

	Leasehold property investment £	Total £
Cost or Valuation		
At 1 April 2021	406,947	406,947
At 31 March 2022	406,947	406,947
Provision for impairment		
At 1 April 2021	157,020	157,020
Charge for year	(58,120)	(58,120)
At 31 March 2022	98,900	98,900
Net book value		
At 31 March 2022	308,047	308,047
At 31 March 2021	249,927	249,927

Subsidiaries

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held		Principal activity
			2022	2021	
Subsidiary undertakings					
Red Pod Enterprises CIC	England and Wales	Ordinary	100%	100%	Provide training to organisations operating in social care, providing support services, consumables, and practical help to those living with HIV and Hepatitis C. Undertaking social research in collaboration with educational establishments and providing work space and other facilities for businesses in the community.

The charity holds all the shares in a trading subsidiary which undertakes a variety of trading activities, the profits of which will be gifted to the Eddystone Trust.

The loss for the financial period of Red Pod Enterprises CIC was £18,232, which includes a donation to the charity of £19,184 (£16,037 profit including £1,245 donation - 2021) and the aggregate amount of capital and reserves at the end of the period was £5,009 (£23,241 - 2021).

Group accounts have not been prepared as the charity and its subsidiary do not exceed the charitable audit threshold.

19 Debtors

	2022 £	2021 £
Trade debtors	57,771	13,597
Due from group undertakings	16,710	18,307
Prepayments	6,094	4,489
Other debtors	521	715
	81,096	37,108

20 Cash and cash equivalents

	2022 £	2021 £
Cash on hand	354	323
Cash at bank	582,683	566,490
	583,037	566,813

21 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	41,941	12,853
Hire purchase and finance leases	84,325	65,082
Other taxation and social security	9,474	10,022
Other creditors	16,032	19,807
Accruals	12,786	8,370
	164,558	116,134

22 Creditors: amounts falling due after one year

	2022	2021
	£	£
Hire purchase and finance leases	260,093	215,616

23 Obligations under leases and hire purchase contracts

The total value of future minimum lease payments was as follows:

	2022	2021
	£	£
Within one year	84,325	65,082
In two to five years	260,093	215,616
	344,418	280,698

24 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £5,999 (2021 - £7,208).

25 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2022 £
Unrestricted funds						
General						
General fund	360,137	581,089	(514,081)	(18,566)	15,969	424,548
Designated						
Redlake Investment	-	160,445	(237,131)	18,566	58,120	-
RAG Donations	10,000	-	-	-	-	10,000
Redundancy fund	50,000	-	-	-	-	50,000
Contingency fund	100,000	-	-	-	-	100,000
Worcestershire grant	12,616	-	-	-	-	12,616
Thesomers Freemasons fund	10,560	-	(10,560)	-	-	-
SHDC grant fund	25,000	-	(25,000)	-	-	-
	208,176	160,445	(272,691)	18,566	58,120	172,616
Total unrestricted funds	568,313	741,534	(786,772)	-	74,089	597,164
Restricted funds						
Hardship fund	3,419	1,562	(374)	-	-	4,607
Plymouth Pride Conference	4,985	-	-	-	-	4,985
Total restricted funds	8,404	1,562	(374)	-	-	9,592
Total funds	576,717	743,096	(787,146)	-	74,089	606,756

The Eddystone Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2021 £
Unrestricted funds						
General						
General fund	339,804	608,077	(588,344)	600	-	360,137
Designated						
Redlake Investment	-	134,991	(91,109)	(600)	(43,282)	-
RAG Donations	10,000	-	-	-	-	10,000
Redundancy fund	50,000	-	-	-	-	50,000
Contingency fund	100,000	-	-	-	-	100,000
Worcestershire grant	12,616	-	-	-	-	12,616
Thesomers Freemasons fund	-	10,560	-	-	-	10,560
SHDC grant fund	-	25,000	-	-	-	25,000
	172,616	170,551	(91,109)	(600)	(43,282)	208,176
Total unrestricted funds	512,420	778,628	(679,453)	-	(43,282)	568,313
Restricted						
Hardship fund	2,641	222	556	-	-	3,419
Plymouth Pride Conference	4,985	-	-	-	-	4,985
Total restricted funds	7,626	222	556	-	-	8,404
Total funds	520,046	778,850	(678,897)	-	(43,282)	576,717

The specific purposes for which the funds are to be applied are as follows:

DESIGNATED FUNDS
The Contingency Fund represents a fund which would enable the charity to service its liabilities in the event of the cessation of contract funding. Upon undertaking a detailed risk assessment the Trustees consider that a level of £100,000 (£100,000 - 2021) is reasonable at the year end.

The Redundancy Fund is for the purpose of covering the costs in the event of staff redundancy. The Trustees consider that a level of £50,000 carried forward (£50,000 - 2021) is reasonable.

The Trust received a donation of £10,000 from RAG in the year to 31st March 2015 and the trustees decided to set this sum aside as a designated fund for the benefit of young people in the South West area.

The Redlake Investment fund relates to income received from sub-letting the premises at Ivybridge, acquired on a short term lease, less funds expended on renovating the building. In the year to 31st March 2021 an overall deficit in the fund of £12,256 (£600 surplus - 2021) has been transferred to general reserves.

The trust received a grant without restriction of £22,412 from the Worcestershire Foundation during the year ending 31st March 2019. The trustees have designated these funds to be expended for the benefit of people living in the Worcestershire area. Of the funds received, £9,796 was expended in the year ending 31st March 2019.

The trust received a grant of £10,560 without conditions from Thesomers Freemasons in the year to 31st March 2021. The trustees decided to set this sum aside as a designated fund for staff costs in the 2021/22 financial year, and accordingly the fund was fully expended in the year to 31st March 2022.

The trust received a discretionary grant of £25,000 without conditions from South Hams District Council in the year to 31st March 2021. The trustees decided to set this sum aside as a designated fund for future staff training and restructure, and this fund was fully expended in the year to 31st March 2022.

RESTRICTED FUNDS
The Hardship Fund is made up of entirely voluntary donations from donors that are restricted because the donors wish the funds to be used to help Eddystone's beneficiaries. These donations are used in various ways to support clients, often thereby encouraging clients to maintain contact with Eddystone.

Plymouth Pride Conference - The Trust received a grant of £9,485 in the year to 31st March 2015 from Plymouth Pride for the purpose of undertaking a number of events promoting various sexual health issues across the region. Of the funds received, £4,500 was expended on the project in the year to 31st March 2016, with the remaining balance of £4,985 being carried forward to deliver more events in the future.

26 Analysis of net assets between funds

	Unrestricted			
	General £	Designated £	Restricted £	Total funds at 31 March 2022 £
Tangible fixed assets	59,127	-	-	59,127
Fixed asset investments	308,147	-	-	308,147
Current assets	481,925	172,616	9,592	664,133
Current liabilities	(164,558)	-	-	(164,558)
Creditors over 1 year	(260,093)	-	-	(260,093)
Total net assets	424,548	172,616	9,592	606,756

	Unrestricted funds			
	General £	Designated £	Restricted funds £	Total funds at 31 March 2021 £
Tangible fixed assets	54,519	-	-	54,519
Fixed asset investments	250,027	-	-	250,027
Current assets	394,141	201,376	8,404	603,921
Current liabilities	(116,134)	-	-	(116,134)
Creditors over 1 year	(215,616)	-	-	(215,616)
Total net assets	366,937	201,376	8,404	576,717

27 Analysis of net funds

	At 1 April 2021 £	Financing cash flows £	Changes in market value £	At 31 March 2022 £
Cash at bank and in hand	566,813	16,224	-	583,037
Finance leases and hire purchase contracts	(280,698)	(5,600)	(58,120)	(344,418)
Net debt	286,115	10,624	(58,120)	238,619

	At 1 April 2020 £	Financing cash flows £	Changes in market value £	At 31 March 2021 £
Cash at bank and in hand	477,061	89,752	-	566,813
Finance leases and hire purchase contracts	(329,645)	5,665	43,282	(280,698)
Net debt	147,416	95,417	43,282	286,115

28 Related party transactions

During the year the charity made the following related party transactions:

Controlling entity
(The charity is controlled by the trustees who are all directors of the company.)
At the balance sheet date the amount due to/from Controlling entity was £Nil (2021 - £Nil).

Red Pod Enterprises CIC
(A wholly owned trading subsiduary of the charity.)
At the balance sheet date the amount due from Red Pod Enterprises CIC was £16,710 (2021 - £18,307).

THE EDDYSTONE TRUST

England & Wales - Charity number 1078268

Accounts

Company registration number: 3867526

Charity registration number: 1078268

The Eddystone Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2021

The Eddystone Trust

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 9
Statement of Trustees' Responsibilities	10
Independent Examiner's Report	11
Statement of Financial Activities	12 to 13
Balance Sheet	14 to 15
Statement of Cash Flows	16
Notes to the Financial Statements	17 to 41

The Eddystone Trust

Reference and Administrative Details

Trustees	Mrs J Francey Mr W S F Lapthorne Mrs V Jones
Secretary	Mrs M M Davies
Principal Office	Redlake Trading Estate Bittaford Devon PL21 0EZ
Registered Office	Redlake Trading Estate Bittaford Devon PL21 0EZ The charity is incorporated in England.
Company Registration Number	3867526
Charity Registration Number	1078268
Bankers	Lloyds TSB Bank Plc Exeter 234 High Street Exeter Devon EX4 3NL
Independent Examiner	Redwoods Chartered Certified Accountants 2 Clyst Works Clyst Road Topsham Exeter EX3 0DB
Accountants	Redwoods Chartred Certified Accountants 2 Clyst Works Clyst Road Topsham Exeter Devon EX3 0DB

The Eddystone Trust
Trustees' Report

The trustees, who are directors for the purpose of company law present their report, which includes the Directors report, together with the financial statements and auditors report for the year ended 31 March 2021.

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 governing document, the Companies Act 2006 and the Statement of Recognised Practice, "Charities SORP (FRS 102)", the Financial Reporting Standard applicable in the UK and Republic of Ireland.

Structure, governance and management

Governing Document
The Eddystone Trust ("Eddystone") is a registered charity, number 1078268, and is a company limited by guarantee having no share capital. The members' liability is limited, in the event of the company being wound up, to £1. The company was formed on 15 September 1999, company registration number 3867526.

Previously called the Plymouth Eddystone Trust, the company changed its name on 12 August 2003, to The Eddystone Trust. On 1 April 2009, The Eddystone Trust merged with the Exeter based charity Positive Action South West.

Appointment of trustees
The company is governed under its Articles of Association. Under these Articles, one-third of the trustees must retire by rotation. Those retiring may be reappointed as Trustees. New trustees can only be elected if they are recommended by a majority of the trustees and notice is properly executed by a trustee of their intention to nominate a new trustee.
The Board has power to appoint trustees as it considers fit to do so.

Trustee induction and training
New Trustees, dependant on their previous knowledge, have access to an induction programme. This programme covers:

- all aspects of their role and responsibility as a Trustee of the company
- an overview of the work undertaken by the company
- an understanding of the company structure

In addition to this, existing Trustees are able to attend any courses that are deemed suitable for them individually in their role as Trustee or one that would benefit the company. Requests for such training should be brought to the Trustee's quarterly meetings or to the Chair's attention and agreement obtained.

Organisation
The trustees administer the charity and the Board of Trustees meet quarterly, with a Finance sub-committee meeting on staggered quarters.
The trustees appoint a Chief Executive Officer to manage the day to day operations of the charity. To facilitate effective operations the CEO has been delegated authority, as approved by the trustees, for operational matters including finance and employment.

Risk management
The trustees actively review the major risks that Eddystone faces on a regular basis. They have examined operations and business risks faced by the Trust and confirm that they have established and continue to review systems to mitigate the significant risks.

In this year risk management issues have obviously been dominated by the pandemic which has tested service delivery systems, all the challenges were addressed and overcome with a view to minimizing the impact on service delivery at an operational level.

Consequently, the Board is confident that the Trust is in a fit state and able to move from crisis to consolidation and then growth over the upcoming years.

Membership
There are two categories of membership of The Eddystone Trust. The first of these is voting Member; the second is Trustee. Anyone belonging to either of these categories is a Member of Eddystone and will receive all Eddystone Trust mail outs to Members and be eligible to vote at the Trust's Annual General Meeting and other general meetings.

Becoming a member
Becoming a Member of Eddystone Trust entails going through all due processes of application and/or appointment, plus fulfilling the criteria for maintaining that status.

Potential Members must apply (in writing unless otherwise agreed) to Eddystone for membership. (This may be in response to a request to do so). An application form must be completed and interview conducted, unless agreed otherwise by the board, in each case. The Company Secretary will process this application on behalf of the Trust, potentially then recommending the offer of membership at the following AGM (for voting on by existing members). If agreed, the person concerned will begin membership of Eddystone Trust for a period of three years, after which membership may be renewed.

Public Benefit
The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in applying our future activities. The trustees confirm that they have complied with the requirements of section 4 of the Charities act 2011 to have due regard to public benefit guidance published by the Charity Commission for England and Wales.

Objectives and activities

The Eddystone Trust is an independent organisation working across the spectrum of HIV prevention and support services. Eddystone provides information, training and support to people in the South West peninsula of England related to HIV and sexual health.
Eddystone's charitable objects are:

- for the benefit of the public to advance education and awareness of HIV, and other sexual health and related issues, within the South West of England;
- to promote and provide support services, including professional counselling, access to information, advocacy and practical help, to those concerned by HIV and Hepatitis C, thereby to alleviate the distress of those affected; and
- to alleviate hardship for those affected by HIV and Viral Hepatitis

Factors outside the charities control which are relevant to the Trust achieving our objectives include decisions made at government level with regards to budgets issued to our local authority contractors. Factors inside the Trusts control include ensuring that adequate resources are available to undertake the activities required to meet our objectives.

The Eddystone Trust has approximately 25 volunteers each contributing over 1,500 hours per year to the organisation. The activities undertaken by our volunteers include peer support to people living with HIV, supporting outreach sessions, delivering interventions to service users, supporting point of care testing sessions in the community and attendance at community events.

The Year Operationally

There is very little that could have prepared us for the financial year 2020-2021, no amount of risk management could have readied us for the reality a global pandemic, the impact of lockdowns, restrictions, and the wider consequences of adapting to living with a novel coronavirus.

Looking back there were several stages, including utter shock and disbelief and weary resignation, but at every stage there was fear and uncertainty which had a significant impact on the mental wellbeing of people affected – and 'people affected' meant any of us.

In individual and very personal ways COVID-19 has tested all of us as individuals and has pushed The Eddystone Trust as an agency into areas that stretched our understanding of who we are and what we do.

Regardless of personal circumstances it would be difficult to find anyone who escaped being affected in some way, but our hearts go out especially to anyone who has lost a loved one during this time regardless of the cause.

For The Eddystone Trust, the pandemic came on the back of an already testing set of circumstances and it is to the credit of the staff and volunteers of the agency that we not only survived the year but managed to grow and develop the scope of our service offer.

The agency is staffed by a small and dedicated staff team who are multi skilled, flexible, and responsive to the changing needs of a diverse group of beneficiaries within the context of the ever-changing landscape of sexual health in the twenty first century.

The successful delivery of the work of the charity is attributable to their willingness to 'go the extra mile' and to their commitment to our aims and objectives. COVID-19 tested this attitude and approach to the limits because it created a new and totally unexpected requirement to adapt to a totally different service delivery landscape.

Adaptation entailed creating ways of working which are about as far away from our usual approach as it is possible to be, creating distance (no face-to-face contact) and necessary barriers (PPE) when we would usually be aiming to minimise or remove anything that might act as a barrier to access. Fortunately, the staff achieved the seemingly impossible and we continued to deliver services throughout the year.

In addition to the paid workforce, The Eddystone Trust has a team of volunteers contributing many hours per year of unpaid time to the organisation. Sadly, these activities were severely curtailed during the worst of the pandemic, and we were unable to deliver the full range of outreach and community-based services.

Nonetheless the volunteers maintained as great a level of involvement as possible transferring their input online where possible. As the lockdowns eased, we found that they were ready and waiting to recommence their input in service delivery. As the year ended, we were re-introducing outreach sessions to women involved in on street prostitution as part of SHOP (sexual health outreach project) in Plymouth and at PSEs (public sex environments) in all areas. Volunteers also delivered peer mentoring for people living with HIV (PLWHIV), this was quickly moved online with telephone and video calls replacing face to face contact.

Unfortunately, and depressingly, living with HIV continues to be met with stigma and discrimination, a positive HIV diagnosis is a life changing event which can affect any area of a person's life. The impact on needs varies from person to person but we support people with a range of issues including support in acceptance an HIV status; how to tell others; medication adherence; welfare benefits including housing; drug and alcohol issues; and managing relationships to name but a few.

The pandemic made things worse for many of the people we work with increasing isolation and loneliness and making it harder to reach out to service providers when things became too difficult to be handled alone. Although we were unable to maintain face to face contact, we made every effort to link in with people through increased use of virtual methods of contact and regular welfare calls.

We were fortunate to be allocated a grant from the Devonshire Freemasons which allowed us to develop and deliver online groups to PLWHIV and there are now several established online groups that meet regularly. An unexpected positive, this has allowed us to increase the number of people accessing peer support from other PLWHIV and we have seen some monumental developments as people have created and built trusting relationships.

Training also underwent a total transformation as we had to transfer the existing modules online and were determined that this would not affect the quality of experience for the participants. We have successfully achieved this by focusing on technical support alongside the actual training delivery, and in the last quarter of the year we trained 260 people across 12 half day training sessions.

Although it has its limitations (e.g., there was a considerable rate of "no shows" and active engagement can be harder to achieve onscreen) the move to online has been a largely positive one for us, not least of all because accessing sessions is more time efficient and cost effective. On a very fundamental level, participants do not need to travel, and we do not need to worry about things like how comfortable the environment is and whether we can book a big enough room.

This year National HIV Testing Week did not occur in November and was postponed till February. Staff promoted the self -sampling programme provided by HIV Prevention England (HPE) and tests (HIV and syphilis) could be ordered online.

As the Local Activation Partner for the National HIV Prevention Programme, we were provided with a unique URL by HPE which allowed us to track the number of individuals accessing information and testing because of our engagement. Our URL had the highest number of 'click throughs' (612) and number of tests ordered (144) in the country. The return rate on tests was 65%.

We achieved this by working with and through community organisations across our area whose client groups we believed would benefit from messages relating to HIV testing. To do this we provided them with information around HIV and how to test to share on their social media together with information they would need to start conversations with their client group.

For most of the year COVID restrictions prevented us from providing outreach services for people utilising public sex environments and services were, instead delivered to people online through increased netreach. We have expanded our reach on websites and apps (including Grindr, Fab guys, Fab swingers) allowing us to reach a high number of individuals with information about sexual health.

This is not a straightforward area of service delivery as the nature or ethos of the platforms often make it difficult to engage with the individuals using them. Nonetheless we continue to find creative ways to communicate messages relating to things like safer sex, condom use, consent, PrEP, PEP, and full screening for STIs. These conversations are also a starting point to brief interventions and subsequent signposting to sexual health clinics, slwantprepnow, along with linking individuals to organisations around issues such as mental health.

Despite the impact of restrictions on outreach in PSEs we still managed to get more that 100,000 condoms out to people in 2020/2021. We reshaped and relaunched the Condoms by Post scheme as Condoms Direct making it easier for people to sign up online and widening the choice of products and frequency of delivery. During the year we also ran short term targeted programmes ensuring that people were able to access condoms and other safer sex products during lockdowns.

Financial review

Revenue and movement of Financial Activities in year
The Statement of Financial Activities shows net income for the year of £778,850 (£922,150 - 2020), and at the year end there was a positive net movement of £56,671 this year (£20,314 negative net movement - 2020). Eddystone is funded primarily through contracts held with Local Authorities for HIV prevention and sexual health work throughout the South West of England. Other grants for specific projects are also received and Eddystone generates income through training, conference revenue and sponsorship, while public donations make up the Small Grants Fund for clients.

The Trustees are satisfied with the positive net movement on the reserves in a year with many economic challenges, the breakdown is shown as a positive net movement on the Restricted Funds of £778 (£162 positive net movement - 2020) and a positive net movement on the Unrestricted Funds in the year by £55,893 (£20,476 decrease – 2020). At the year end total reserves were £576,717 compared to £520,046 the previous year.

Red Pod Enterprises CIC, a wholly owned subsidiary of the charity, made a profit for the year of £16,037 (£1,560 profit – 2020). The company provided training to social care organisations, providing support services, consumables and practical help to those living with HIV and Hepatitis C. The company also undertakes social research in collaboration with educational establishments and provides work space and other facilities for businesses in the community.

Reserves policy;
The Trustees reserves policy, which is been based upon Charity Commission, NCVO and the ACEVO guidance shows the following unrestricted designated funds:

- A redundancy fund of £50,000 (£50,000 - 2020) for the purpose of covering the costs in the event of staff redundancy;
- A contingency fund. This has been risk assessed and represents the actual cost required by the organisation, if all contracts were ceased. £100,000 (£100,000 – 2020) has been provided for;
- RAG donations fund of £10,000 was provided in the year to March 2015 and the sum has been designated to be used for the benefit of the young people in the South West area.
- The Worcestershire Foundation issued a grant of £22,412 in 2019, designated to be used for the benefit of the people living in the Worcestershire area. Expenditure of £12,616 had been incurred in 2018/19, the remaining £12,616 to be carried forward.
- The Thesomers Freemasons issued a grant of £10,560 which the trustees have decided to set aside for staff costs in the 2021/22 financial year.
- South Hams District Council issued a grant of £25,000, which has been designated for future staff training and restructure.

Restricted funds;
The restricted funds represent monies set aside for specific projects and also a Small Grants Fund which is made up of voluntary donations and fundraising.

Grant making policies;
Grants are used in various ways to support clients, often thereby encouraging clients to maintain contact with Eddystone. The fund is used for clients of the Eddystone Trust for the following purposes:

- Provide small grants to meet immediate financial need;
- acts as a "clearing house" for grants gained for clients from other charitable trusts;
- and provide Complementary Therapies

Plans for future periods

We have been fortunate to come through the year with a greater sense of our strengths and resilience, however, a casualty of the pandemic was any sense that we were working towards a future of our own design. The main areas for focus identified in the last financial year were a full review of financial planning and the structure of the agency which have been maintained as priorities.

The financial review involved thorough analysis of our budgets, and overhaul of our systems and a transfer from Quickbooks to Xero to allow for greater accessibility and transparency. The process revealed a clear picture of our commercial health and allowed for cost savings to be made to offset the significant reductions in funding experienced because of contracts either ending or reducing in value.

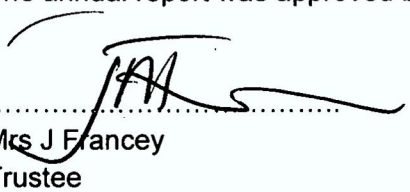
The structural review commenced as planned, with a focus on shaping the agency for current and future needs; it is progressing but has been slower than anticipated and is expected to be completed in 2021/2022. The trustees and CEO have been working through what is required at a strategic and governance level this will also be completed this financial year.

Future developments focus on quality, efficiency and sustainability and our plans have been categorized into four activity headings, illustrated in the following table

Services	People	Organisation	Financial
Build on existing services by developing new and innovative ways to provide well organised, effectual and cost-effective services.	Increase the levels of satisfaction reported by service users, staff and volunteers by ensuring effective engagement with key stakeholders and by adopting continual service improvement processes.	Ensure the financial sustainably, effective governance and overall organisational proficiency.	Increase diversity of funding – across the CIC and charity, maximising opportunities for income generation.

Each of these headings, have a number of plans beneath them and those in turn have detailed project plans, to ensure that the charity meets its plans for key activities for 2021 through to 2022.

The annual report was approved by the board on 1st December 2021 and signed on its behalf by;



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Mrs J Francey
Trustee

The Eddystone Trust

Statement of Trustees' Responsibilities

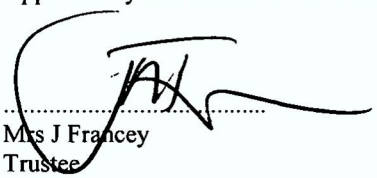
The trustees (who are also the directors of The Eddystone Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and 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
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

Approved by the trustees of the charity on 1 December 2021 and signed on its behalf by:



Mrs J Francey
Trustee

The Eddystone Trust

Independent Examiner's Report to the trustees of The Eddystone Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which are set out on pages 12 to 41.

Respective responsibilities of trustees and examiner

As the charity's trustees of The Eddystone Trust (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of The Eddystone Trust are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since The Eddystone Trust's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of The Eddystone Trust as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....

Diana Heywood
Chartered Certified Accountants
ACCA

2 Clyst Works
Clyst Road
Topsham
Exeter
EX3 0DB

1 December 2021

The Eddystone Trust

Statement of Financial Activities for the Year Ended 31 March 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies	3	1,415	222	1,637
Charitable activities	4	601,965	-	601,965
Other trading activities	5	3,253	-	3,253
Investment income	6	134,991	-	134,991
Other income	7	37,004	-	37,004
Total income		778,628	222	778,850
Expenditure on:				
Raising funds		(91,109)	-	(91,109)
Charitable activities	8	(588,344)	556	(587,788)
Total expenditure		(679,453)	556	(678,897)
Gains/losses on investment assets		(43,282)	-	(43,282)
Net income		55,893	778	56,671
Net movement in funds		55,893	778	56,671
Reconciliation of funds				
Total funds brought forward		512,420	7,626	520,046
Total funds carried forward	26	568,313	8,404	576,717

The notes on pages 17 to 41 form an integral part of these financial statements.

The Eddystone Trust

Statement of Financial Activities for the Year Ended 31 March 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
Income and Endowments from:				
Donations and legacies	3	2,891	381	3,272
Charitable activities	4	794,509	-	794,509
Other trading activities	5	11,866	-	11,866
Investment income	6	101,510	-	101,510
Other income	7	10,993	-	10,993
Total income		921,769	381	922,150
Expenditure on:				
Raising funds		(106,103)	-	(106,103)
Charitable activities	8	(795,375)	(219)	(795,594)
Total expenditure		(901,478)	(219)	(901,697)
Gains/losses on investment assets		(40,767)	-	(40,767)
Net (expenditure)/income		(20,476)	162	(20,314)
Net movement in funds		(20,476)	162	(20,314)
Reconciliation of funds				
Total funds brought forward		532,896	7,464	540,360
Total funds carried forward	26	512,420	7,626	520,046

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2020 is shown in note 26.

The Eddystone Trust

(Registration number: 3867526)
Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	18	54,519	75,483
Investments	19	250,027	293,309
		304,546	368,792
Current assets			
Debtors	20	37,108	81,103
Cash at bank and in hand	21	566,813	477,061
		603,921	558,164
Creditors: Amounts falling due within one year	22	(116,134)	(142,347)
Net current assets		487,787	415,817
Total assets less current liabilities		792,333	784,609
Creditors: Amounts falling due after more than one year	23	(215,616)	(264,563)
Net assets		576,717	520,046
Funds of the charity:			
Restricted income funds			
Restricted funds	26	8,404	7,626
Unrestricted income funds			
Unrestricted funds		568,313	512,420
Total funds	26	576,717	520,046

For the financial year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

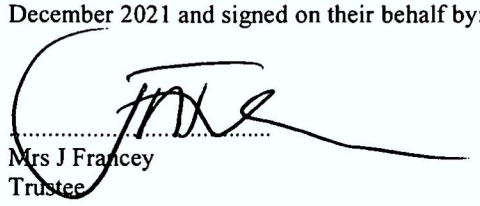
- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The Eddystone Trust

(Registration number: 3867526)
Balance Sheet as at 31 March 2021

The financial statements on pages 12 to 41 were approved by the trustees, and authorised for issue on 1 December 2021 and signed on their behalf by:



Mrs J Francey
Trustee

The Eddystone Trust

Statement of Cash Flows for the Year Ended 31 March 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash income/(expenditure)		56,671	(20,314)
Adjustments to cash flows from non-cash items			
Depreciation		15,195	23,823
Investment income	6	(134,991)	(101,510)
Loss on disposal of tangible fixed assets		13,209	-
Revaluation of investments		43,282	40,767
		(6,634)	(57,234)
Working capital adjustments			
Decrease in debtors	20	43,995	34,715
Decrease in creditors	22	(24,656)	(67,005)
Decrease in deferred income	23	(1,557)	(46,068)
Net cash flows from operating activities		11,148	(135,592)
Cash flows from investing activities			
Interest receivable and similar income	6	134,991	101,510
Purchase of tangible fixed assets	18	(7,440)	(18,120)
Net cash flows from investing activities		127,551	83,390
Cash flows from financing activities			
Repayment of capital element of finance leases and HP contracts	24	(48,947)	(41,439)
Net increase/(decrease) in cash and cash equivalents		89,752	(93,641)
Cash and cash equivalents at 1 April		477,061	570,702
Cash and cash equivalents at 31 March		566,813	477,061

All of the cash flows are derived from continuing operations during the above two periods.

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:
Redlake Trading Estate
Bittaford
Devon
PL21 0EZ

The principal place of business is:
Redlake Trading Estate
Bittaford
Devon
PL21 0EZ

These financial statements were authorised for issue by the trustees on 1 December 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates
The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance
The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation
The Eddystone Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The accounts are presented in £ Sterling and are rounded to the nearest £1.

Going concern
The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing group accounts
The charity has taken advantage of the exemption in section 398 of the Companies Act 2006 from the requirement to prepare consolidated financial statements, on the grounds that it is a small sized group.

Judgements

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

Key sources of estimation uncertainty

Depreciation of tangible fixed assets. This by nature is an estimate and the actual market values of assets may be different to the values presented in the accounts. The fixed assets are shown on the balance sheet in the financial statements. The carrying amount is £54,519 (2020 -£75,483).

Valuation of investment property. This valuation is based on the present value of lease payments and the actual market value of the investment may be different to the value presented in the accounts. The investment property is shown on the balance sheet in the financial statements. The carrying amount is £249,927 (2020 -£293,309).

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable and the charity becomes unconditionally entitled to the grant.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Other trading activities

Income derived from events is recognised as earned (that is, as the related goods or services are provided).

Investment income

Investment income relating to interest is recognised on a receivable basis.

Investment income regarding the Redlake investment property relates to rents received from commercial tenants and is accounted for on an accruals basis.

Charitable activities

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract. Were income is received in advance of a performance or other specified service it is deferred until the charity is entitled to that income.

Expenditure
All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant expenditure

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant of the amount of the grant payable.

Support costs
Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs
These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation
The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets
Individual fixed assets costing £100.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation
Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% reducing balance basis
Fixtures, fittings and equipment	25% reducing balance basis
Leashold property	straight line over term of lease

Impairment of fixed assets
At each reporting date fixed assets, including tangible fixed assets, are assessed to determine whether there is an indication that the carrying amount of an asset may be more than its recoverable amount and that the asset should be impaired. If there is an indication of possible impairment, the recoverable amount of an asset, which is the higher of its value in use and net realisable value, is estimated and compared to its carrying amount. If the recoverable amount is lower, the carrying amount of the asset is written down to its estimated recoverable amount and an impairment loss is recognised in the profit and loss.

Fixed asset investments
Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Trade debtors
Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents
Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities, such as trade and other accounts receivable and payable and loans from banks/other third parties.

Recognition and measurement

Debt instruments like loans are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payable or receivables, are measured initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. In the case of a non current liability not at a market rate of interest, the financial liability is measured initially and subsequently at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Impairment

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.
For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows, discounted at the assets original effective interest rate.
For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the company would receive for the asset if it were to be sold at the reporting date.
Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is an 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.

Investments

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2021 £	Total 2020 £
Donations and legacies;				
Donations from individuals	1,415	222	1,637	3,272
	1,415	222	1,637	3,272

4 Income from charitable activities

	Unrestricted			
	Designated	General	Total 2021	Total 2020
	£	£	£	£
Plymouth City Council	-	154,569	154,569	187,271
Cornwall County Council	-	29,630	29,630	15,630
Somerset County Council	-	51,500	51,500	150,000
Devon and Torbay Councils	-	200,500	200,500	200,500
Gloucestershire County Council	-	-	-	189,479
Gloucestershire Lottery Grant	-	122,641	122,641	-
Additional Project Grant Income	10,560	2,985	13,545	81
St Johns Hospital Bath	-	-	-	21,968
THT Service Level Agreement	-	29,580	29,580	29,580
	10,560	591,405	601,965	794,509

5 Income from other trading activities

	Unrestricted funds General	Total funds	Total 2020
	£	£	£
Events income;			
Training services	1,256	1,256	1,788
Testing and interventions	1,997	1,997	10,078
	3,253	3,253	11,866

6 Investment income

	Unrestricted		
	General	Total 2021	Total 2020
	£	£	£
Interest receivable and similar income;			
Interest receivable on bank deposits	241	241	952
Redlake rents and service fees	134,750	134,750	100,558
	134,991	134,991	101,510

7 Other income

	Unrestricted			
	Designated	General	Total 2021	Total 2020
	£	£	£	£
Income from trading subsidiary	-	3,245	3,245	7,993
Other Government Grant income	25,000	4,759	29,759	-
Government employment allowance	-	4,000	4,000	3,000
	25,000	12,004	37,004	10,993

8 Expenditure on charitable activities

	Activity undertaken directly	Activity support costs	2021	2020
	£	£	£	£
Regional contracts	15,099	573,245	588,344	795,375
Crisis grants and therapy costs	(556)	-	(556)	219
	14,543	573,245	587,788	795,594

£588,344 (2020 - £795,375) of the above expenditure was attributable to unrestricted funds and £(556) (2020 - £219) to restricted funds.

9 Analysis of governance and support costs

Support costs allocated to charitable activities

	Basis of allocation	Governance costs £	Finance costs £	Information technology £	Staff costs £	Administration costs £	Premises costs including depreciation £	Other support costs £	Total 2021 £
Regional contracts	A	48,182	62	6,721	434,782	45,760	8,822	28,916	573,245

	Basis of allocation	Governance costs £	Finance costs £	Information technology £	Staff costs £	Administration costs £	Premises costs including depreciation £	Other support costs £	Total 2020 £
Regional contracts	A	38,737	62	7,230	584,334	37,858	4,576	42,796	715,593

Basis of allocation

Reference	Method of allocation
A	100% of time and resources used regarding local authority contracts (100% - 2020)
B	0% of time and resources used regarding crisis grants and therapy (0% - 2020)

Governance costs

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Audit fees			
Audit of the financial statements	-	-	2,120
Other fees paid to auditors	-	-	3,893
Independent examiner fees			
Examination of the financial statements	3,000	3,000	-
Trustees remuneration and expenses	-	-	268
Legal and professional fees	45,182	45,182	32,456
	48,182	48,182	38,737

10 Total resources expended

	Operating activity - Redlake Investment	Charitable activity	Hardship fund	Governance	Total 2021	Total 2020
	£	£	£	£	£	£
Crisis grants awarded - individuals	-	-	(556)	-	(556)	219
Fundraising and publicity including website	28,208	6,721	-	-	34,929	42,646
Purchases	-	737	-	-	737	3,013
Employment costs including subcontractors	6,849	434,782	-	-	441,631	597,319
Premises costs	37,129	11,079	-	-	48,208	45,656
Venue and equipment hire	-	100	-	-	100	7,176
Office costs	12,014	45,760	-	-	57,774	48,131
Safer sex products	-	7,370	-	-	7,370	25,905
Cost of trustee meetings	-	-	-	-	-	758
Travel and expenses	-	5,147	-	-	5,147	44,880
Audit fees	-	-	-	-	-	2,120
Auditors remuneration - non audit work	-	-	-	-	-	3,893
Independent examination fees	-	-	-	3,000	3,000	-
Legal and professional fees	-	-	-	5,756	5,756	2,937
Consultancy fees	-	-	-	39,426	39,426	32,456
Bank charges	-	62	-	-	62	62
Depreciation and loss on disposal	-	28,404	-	-	28,404	23,823
Operating lease interest	6,909	-	-	-	6,909	20,703
	91,109	540,162	(556)	48,182	678,897	901,697

11 Grant-making

Analysis of grants

The support costs associated with grant-making are £Nil (31 March 2020 - £23).

Hardship funds awarded to individuals are recognised as grants in the financial statements.

No hardship funds were awarded during the year (31 March 2020 - £219). All hardship fund grants made in the prior year were paid to individuals.

12 Net incoming/outgoing resources

Net incoming resources for the year include:

	2021 £	2020 £
Audit fees	-	2,120
Other non-audit services	3,000	3,893
Loss on disposal of tangible fixed assets	13,209	-
Depreciation of fixed assets	15,195	23,537

13 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

14 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	393,856	511,789
Social security costs	31,751	39,172
Pension costs	7,208	8,676
	432,815	559,637

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2021 No	2020 No
Prevention and client service worker	15	18
Administration/cleaning	4	6
Operations manager	1	1
Operations director	1	1
	21	26

19 (2020 - 21) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £7,208 (2020 - £8,676).

During the year, the charity made redundancy and/or termination payments which totalled £Nil (2020 - £30,000).

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

15 Independent examiner's remuneration

	2021 £
Examination of the financial statements	3,000

16 Auditors' remuneration

	2020 £
Audit of the financial statements	2,120
Other fees to auditors	
All other non-audit services	3,893

17 Taxation

The charity is a registered charity and is therefore exempt from taxation.

18 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Plant and machinery £	Total £
Cost				
At 1 April 2020	45,216	106,334	92,451	244,001
Additions	-	-	7,440	7,440
Disposals	-	(51,760)	(66,672)	(118,432)
At 31 March 2021	45,216	54,574	33,219	133,009
Depreciation				
At 1 April 2020	18,620	74,972	74,926	168,518
Charge for the year	4,560	5,941	4,694	15,195
Eliminated on disposals	-	(44,165)	(61,058)	(105,223)
At 31 March 2021	23,180	36,748	18,562	78,490
Net book value				
At 31 March 2021	22,036	17,826	14,657	54,519
At 31 March 2020	26,596	31,362	17,525	75,483

Included within the net book value of land and buildings above is £Nil (2020 - £Nil) in respect of freehold land and buildings and £22,036 (2020 - £26,596) in respect of leaseholds.

Assets held under finance leases and hire purchase contracts

The net carrying amount of tangible assets includes the following amounts in respect of assets held under finance leases and hire purchase contracts:

	2021 £	2020 £
Land and buildings	22,036	26,596
Plant and machinery	3,144	4,001
	25,180	30,597

19 Fixed asset investments

	2021	2020
	£	£
Shares in group undertakings and participating interests	100	100
Other investments	249,927	293,209
	250,027	293,309

Investment properties

The investment property, included within other investments, is held under lease and therefore the asset is recognised at the lower of the fair value of the property and the present value of the minimum lease payments.

There has been no valuation of investment property by an independent valuer.

The whole of the investment property is held under a 10 year short leasehold, the terms of which began on 1st February 2016.

A service charge is payable at £5,500 per year for the full term of the lease.

Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
Cost		
At 1 April 2020	100	100
At 31 March 2021	100	100
Net book value		
At 31 March 2021	100	100
At 31 March 2020	100	100

Other investments

	Leasehold property investment £	Total £
Cost or Valuation		
At 1 April 2020	406,947	406,947
At 31 March 2021	406,947	406,947
Provision for impairment		
At 1 April 2020	113,738	113,738
Charge for year	43,282	43,282
At 31 March 2021	157,020	157,020
Net book value		
At 31 March 2021	249,927	249,927
At 31 March 2020	293,209	293,209

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held		Principal activity
			2021	2020	
Subsidiary undertakings					
Red Pod Enterprises CIC	England and Wales	Ordinary	100%	100%	Provide training to organisations operating in social care, providing support services, consumables and practical help to those living with HIV and Hepatitis C. Undertaking social research in collaboration with educational establishments and providing work space and other facilities for businesses in the community.

Subsidiaries

The charity holds all the shares in a trading subsidiary which undertakes a variety of trading activities, the profits of which will be gifted to the Eddystone Trust.

The profit for the financial period of Red Pod Enterprises CIC was £16,037 (£1,560 - 2020) and the aggregate amount of capital and reserves at the end of the period was £23,241 (£7,204 - 2020).

Group accounts have not been prepared as the charity and its subsidiary do not exceed the charitable audit threshold.

20 Debtors

	2021	2020
	£	£
Trade debtors	13,597	25,937
Due from group undertakings	18,307	25,388
Prepayments	4,489	29,473
Other debtors	715	305
	37,108	81,103

21 Cash and cash equivalents

	2021	2020
	£	£
Cash on hand	323	567
Cash at bank	566,490	476,494
	566,813	477,061

22 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	12,853	30,873
Hire purchase and finance leases	65,082	65,082
Other taxation and social security	10,022	8,418
Other creditors	19,807	16,186
Accruals	8,370	20,231
Deferred income	-	1,557
	116,134	142,347

	2021	2020
	£	£
Deferred income at 1 April 2020	1,557	47,625
Resources deferred in the period	-	1,557
Amounts released from previous periods	(1,557)	(47,625)
Deferred income at year end	-	1,557

23 Creditors: amounts falling due after one year

	2021	2020
	£	£
Hire purchase and finance leases	215,616	264,563

24 Obligations under leases and hire purchase contracts

The total value of future minimum lease payments was as follows:

	2021	2020
	£	£
Within one year	65,082	65,083
In two to five years	215,616	222,548
In over five years	-	42,015
	280,698	329,646

Assets held under finance leases

Leasehold property at Redlake, Devon

The charity holds a 10 year lease that expires in January 2026 for a property in Redlake, Devon. The net carrying amount of the leasehold property at 31st March 2021 was £271,963.

Photocopier

The charity holds a 5 year lease that expires in November 2024 for a photocopier. The net carrying amount of the equipment at 31st March 2021 was £3,144.

25 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £7,208 (2020 - £8,676).

26 Funds

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2021 £
Unrestricted						
General						
General fund	339,804	608,077	(588,344)	600	-	360,137
Designated						
Redlake Investment	-	134,991	(91,109)	(600)	(43,282)	-
RAG Donations	10,000	-	-	-	-	10,000
Redundancy fund	50,000	-	-	-	-	50,000
Contingency fund	100,000	-	-	-	-	100,000
Worcestershire grant	12,616	-	-	-	-	12,616
Thesomers Freemasons fund	-	10,560	-	-	-	10,560
SHDC grant fund	-	25,000	-	-	-	25,000
	172,616	170,551	(91,109)	(600)	(43,282)	208,176
Total Unrestricted	512,420	778,628	(679,453)	-	(43,282)	568,313
Restricted						
Hardship fund	2,641	222	556	-	-	3,419
Plymouth Pride Conference	4,985	-	-	-	-	4,985
Total restricted	7,626	222	556	-	-	8,404
Total funds	520,046	778,850	(678,897)	-	(43,282)	576,717

The Eddystone Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2020 £
Unrestricted funds						
General						
General fund	347,280	821,211	(798,598)	(30,089)	-	339,804
Designated						
Redlake Investment	-	100,558	(72,880)	13,089	(40,767)	-
RAG Donations	10,000	-	-	-	-	10,000
Database project	8,000	-	-	(8,000)	-	-
Redundancy fund	55,000	-	(30,000)	25,000	-	50,000
Contingency fund	100,000	-	-	-	-	100,000
Worcestershire grant	12,616	-	-	-	-	12,616
	185,616	100,558	(102,880)	30,089	(40,767)	172,616
Total unrestricted funds	532,896	921,769	(901,478)	-	(40,767)	512,420
Restricted						
Hardship fund	2,479	381	(219)	-	-	2,641
Plymouth Pride Conference	4,985	-	-	-	-	4,985
Total restricted funds	7,464	381	(219)	-	-	7,626
Total funds	540,360	922,150	(901,697)	-	(40,767)	520,046

The specific purposes for which the funds are to be applied are as follows:

DESIGNATED FUNDS
The Contingency Fund represents a fund which would enable the charity to service its liabilities in the event of the cessation of contract funding. Upon undertaking a detailed risk assessment the Trustees consider that a level of £100,000 (£100,000 - 2020) is reasonable at the year end.

The Redundancy Fund is for the purpose of covering the costs in the event of staff redundancy. The Trustees consider that a level of £50,000 carried forward (£50,000 - 2020) is reasonable.

The Trust received a donation of £10,000 from RAG in the year to 31st March 2015 and the trustees decided to set this sum aside as a designated fund for the benefit of young people in the South West area.

The Redlake Investment fund relates to income received from sub-letting the premises at Ivybridge, acquired on a short term lease, less funds expended on renovating the building. In the year to 31st March 2021 an overall surplus in the fund of £600 (£13,089 shortfall - 2020) has been transferred to general reserves.

The trust received a grant of £10,560 without conditions from Thesomers Freemasons in the year to 31st March 2021. The trustees decided to set this sum aside as a designated fund for staff costs in the 2021/22 financial year.

The trust received a discretionary grant of £25,000 without conditions from South Hams District Council in the year to 31st March 2021. The trustees decided to set this sum aside as a designated fund for future staff training and restructure.

RESTRICTED FUNDS
The Hardship Fund is made up of entirely voluntary donations from donors that are restricted because the donors wish the funds to be used to help Eddystone's beneficiaries. These donations are used in various ways to support clients, often thereby encouraging clients to maintain contact with Eddystone.

Plymouth Pride Conference - The Trust received a grant of £9,485 in the year to 31st March 2015 from Plymouth Pride for the purpose of undertaking a number of events promoting various sexual health issues across the region. Of the funds received, £4,500 was expended on the project in the year to 31st March 2016, with the remaining balance of £4,985 being carried forward to deliver more events in the future.

27 Analysis of net assets between funds

	Unrestricted			
	General	Designated	Restricted	Total funds at 31 March 2021
	£	£	£	£
Tangible fixed assets	54,519	-	-	54,519
Fixed asset investments	250,027	-	-	250,027
Current assets	394,141	201,376	8,404	603,921
Current liabilities	(116,134)	-	-	(116,134)
Creditors over 1 year	(215,616)	-	-	(215,616)
Total net assets	366,937	201,376	8,404	576,717

	Unrestricted funds			
	General	Designated	Restricted funds	Total funds at 31 March 2020
	£	£	£	£
Tangible fixed assets	75,483	-	-	75,483
Fixed asset investments	293,309	-	-	293,309
Current assets	377,922	172,616	7,626	558,164
Current liabilities	(142,347)	-	-	(142,347)
Creditors over 1 year	(264,563)	-	-	(264,563)
Total net assets	339,804	172,616	7,626	520,046

28 Analysis of net funds

	At 1 April 2020	Financing cash flows	At 31 March 2021
	£	£	£
Cash at bank and in hand	477,061	89,752	566,813
Finance leases and hire purchase contracts	(329,646)	48,948	(280,698)
Net debt	147,415	138,700	286,115

	At 1 April 2019	Financing cash flows	At 31 March 2020
	£	£	£
Cash at bank and in hand	570,702	(93,641)	477,061
Finance leases and hire purchase contracts	(371,085)	41,439	(329,646)
Net debt	199,617	(52,202)	147,415

29 Related party transactions

During the year the charity made the following related party transactions:

Controlling entity
(The charity is controlled by the trustees who are all directors of the company.)
At the balance sheet date the amount due to/from Controlling entity was £Nil (2020 - £Nil).

Red Pod Enterprises CIC
(A wholly owned trading subsiduary of the charity.)
At the balance sheet date the amount due from Red Pod Enterprises CIC was £18,307 (2020 - £25,338).