

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

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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
Registered Office	The charity is incorporated in England.
	The Mansion
	36 Fore Street
	Totnes
	Devon
Independent Examiner	TQ9 5RP
	Redwoods Accountants (Exeter) Ltd
	Chartered Certified Accountants
	2 Clyst Works
	Clyst Road
	Topsham
	Exeter
Bankers	EX3 0DB
	Lloyds TSB Bank Plc
	Exeter
	234 High Street
	Exeter
	Devon
Accountants	EX4 3NL
	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.

The Eddystone Trust

Trustees' Report

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.

The Eddystone Trust

Trustees' Report

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.

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Trustees' Report

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.

The Eddystone Trust

Trustees' Report

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.

The Eddystone Trust

Trustees' Report

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.

The Eddystone Trust

Trustees' Report

Financial review

Policy on reserves

The Trustees reserves policy, which is 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

The Eddystone Trust

Trustees' Report

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
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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		<u>922,864</u>	<u>-</u>	<u>922,864</u>
Expenditure on:				
Raising funds		(103,203)	-	(103,203)
Charitable activities	8	<u>(649,370)</u>	<u>(4,985)</u>	<u>(654,355)</u>
Total expenditure		(752,573)	(4,985)	(757,558)
Gains/losses on investment assets		<u>(54,281)</u>	<u>-</u>	<u>(54,281)</u>
Net income/(expenditure)		<u>116,010</u>	<u>(4,985)</u>	<u>111,025</u>
Net movement in funds		116,010	(4,985)	111,025
Reconciliation of funds				
Total funds brought forward		<u>519,040</u>	<u>9,682</u>	<u>528,722</u>
Total funds carried forward	25	<u><u>635,050</u></u>	<u><u>4,697</u></u>	<u><u>639,747</u></u>

The notes on pages 18 to 41 form an integral part of these financial statements.

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		<u>730,503</u>	<u>-</u>	<u>730,503</u>
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		<u>(43,694)</u>	<u>-</u>	<u>(43,694)</u>
Net movement in funds		(43,694)	-	(43,694)
Reconciliation of funds				
Total funds brought forward		<u>562,734</u>	9,682	<u>572,416</u>
Total funds carried forward	25	<u><u>519,040</u></u>	<u><u>9,682</u></u>	<u><u>528,722</u></u>

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 notes on pages 18 to 41 form an integral part of these financial statements.

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
		<u>137,773</u>	<u>203,575</u>
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		<u>556,535</u>	<u>440,020</u>
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		<u>639,747</u>	<u>528,722</u>
Funds of the charity:			
Restricted income funds			
Restricted funds	25	4,697	9,682
Unrestricted income funds			
Unrestricted funds		<u>635,050</u>	<u>519,040</u>
Total funds	25	<u>639,747</u>	<u>528,722</u>

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 notes on pages 18 to 41 form an integral part of these financial statements.

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		<u>54,281</u>	<u>49,608</u>
		13,152	(124,975)
Working capital adjustments			
Increase in debtors	19	(57,378)	(4,895)
Increase in creditors	21	<u>15,648</u>	<u>10,445</u>
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	<u>(60,741)</u>	<u>(55,977)</u>
Net increase/(decrease) in cash and cash equivalents		74,356	(29,558)
Cash and cash equivalents at 1 April		<u>537,402</u>	<u>566,960</u>
Cash and cash equivalents at 31 March		<u><u>611,758</u></u>	<u><u>537,402</u></u>

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

The Eddystone Trust

Notes to the Financial Statements for the Year Ended 31 March 2025

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.

The Eddystone Trust

Notes to the Financial Statements for the Year Ended 31 March 2025

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. Where 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.

The Eddystone Trust

Notes to the Financial Statements for the Year Ended 31 March 2025

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 or 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.

The Eddystone Trust

Notes to the Financial Statements for the Year Ended 31 March 2025

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.

The Eddystone Trust

Notes to the Financial Statements for the Year Ended 31 March 2025

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.

The Eddystone Trust

Notes to the Financial Statements for the Year Ended 31 March 2025

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.

The Eddystone Trust

Notes to the Financial Statements for the Year Ended 31 March 2025

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	-
	<u>172,048</u>	<u>172,048</u>	<u>12,608</u>

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
	<u>570,934</u>	<u>570,934</u>	<u>553,389</u>

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
	<u>10,321</u>	<u>10,321</u>	<u>8,189</u>

The Eddystone Trust

Notes to the Financial Statements for the Year Ended 31 March 2025

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
	<u>163,675</u>	<u>163,675</u>	<u>145,844</u>

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
	<u>5,886</u>	<u>5,886</u>	<u>10,473</u>

8 Expenditure on charitable activities

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

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.

The Eddystone Trust

Notes to the Financial Statements for the Year Ended 31 March 2025

9 Analysis of governance and support costs

Support costs allocated to charitable activities

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

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

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)

The Eddystone Trust

Notes to the Financial Statements for the Year Ended 31 March 2025

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	<u>31,714</u>	<u>31,714</u>	<u>32,158</u>
	<u>35,890</u>	<u>35,890</u>	<u>36,424</u>

The Eddystone Trust

Notes to the Financial Statements for the Year Ended 31 March 2025

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	-
	<u>103,203</u>	<u>618,465</u>	<u>-</u>	<u>35,890</u>	<u>757,558</u>	<u>724,589</u>

The Eddystone Trust

Notes to the Financial Statements for the Year Ended 31 March 2025

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	<u>11,521</u>	<u>14,955</u>

13 Trustees remuneration and expenses

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

The Eddystone Trust

Notes to the Financial Statements for the Year Ended 31 March 2025

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
	<u>403,174</u>	<u>436,712</u>

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
	<u>13</u>	<u>16</u>

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	<u>4,176</u>	<u>4,266</u>

The Eddystone Trust

Notes to the Financial Statements for the Year Ended 31 March 2025

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

The Eddystone Trust

Notes to the Financial Statements for the Year Ended 31 March 2025

18 Fixed asset investments

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

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.

The Eddystone Trust

Notes to the Financial Statements for the Year Ended 31 March 2025

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

The Eddystone Trust

Notes to the Financial Statements for the Year Ended 31 March 2025

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.

The Eddystone Trust

Notes to the Financial Statements for the Year Ended 31 March 2025

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
	<u>98,826</u>	<u>41,448</u>

20 Cash and cash equivalents

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

The Eddystone Trust

Notes to the Financial Statements for the Year Ended 31 March 2025

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
	<u>154,049</u>	<u>138,830</u>

22 Creditors: amounts falling due after one year

	2025 £	2024 £
Hire purchase and finance leases	<u>54,561</u>	<u>114,873</u>

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	<u>54,561</u>	<u>114,873</u>
	<u>125,649</u>	<u>186,534</u>

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).

The Eddystone Trust

Notes to the Financial Statements for the Year Ended 31 March 2025

25 Funds

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

The Eddystone Trust

Notes to the Financial Statements for the Year Ended 31 March 2025

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

The Eddystone Trust

Notes to the Financial Statements for the Year Ended 31 March 2025

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.

The Eddystone Trust

Notes to the Financial Statements for the Year Ended 31 March 2025

27 Analysis of net assets between funds

	Unrestricted			Total funds at 31 March 2023
	General £	Designated £	Restricted £	£
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	<u>462,434</u>	<u>172,616</u>	<u>4,697</u>	<u>639,747</u>

	Unrestricted funds		Restricted funds	Total funds at 31 March 2024
	General £	Designated £	£	£
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	<u>346,424</u>	<u>172,616</u>	<u>9,682</u>	<u>528,722</u>

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	<u>(186,391)</u>	<u>6,461</u>	<u>54,281</u>	<u>(125,649)</u>
Net debt	<u>351,011</u>	<u>80,817</u>	<u>54,281</u>	<u>486,109</u>

	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	<u>(242,368)</u>	<u>6,369</u>	<u>49,608</u>	<u>(186,391)</u>
Net debt	<u>324,592</u>	<u>(23,189)</u>	<u>49,608</u>	<u>351,011</u>

The Eddystone Trust

Notes to the Financial Statements for the Year Ended 31 March 2025

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 subsidiary of the charity.)

At the balance sheet date the amount due from Red Pod Enterprises CIC was £13,195 (2024 - £12,309).