

Charity registration number 1081552

Company registration number 03958484 (England and Wales)

TRADE SEXUAL HEALTH
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

TRADE SEXUAL HEALTH

LEGAL AND ADMINISTRATIVE INFORMATION

| | | |
|----------------------|---|------------------------------|
| Trustees | K Coney | |
| | S Fewster | |
| | S Harrison-Moran | (Appointed 28 July 2022) |
| | R Clitsome | (Appointed 12 October 2022) |
| | S Sekalala | (Appointed 14 December 2022) |
| | D Yeomanson | (Appointed 18 April 2023) |
| | L Calvey | (Appointed 3 July 2023) |
| | L Brooker | (Appointed 3 July 2023) |
| Secretary | P Trunkfield | |
| Charity number | 1081552 | |
| Company number | 03958484 | |
| Principal address | 2nd Floor 27 Bowling Green Street Leicester LE1 6AS | |
| Registered office | 2nd Floor 27 Bowling Green Street Leicester LE1 6AS | |
| Independent examiner | Thomas Mayfield BA ACA Mayfield & Co (Accountants) Ltd 2 Merus Court Meridian Business Park Leicester LE19 1RJ | |

TRADE SEXUAL HEALTH

CONTENTS

| | Page |
|-----------------------------------|-------------|
| Trustees report | 1 - 6 |
| Independent examiner's report | 7 |
| Statement of financial activities | 8 - 9 |
| Balance sheet | 10 |
| Notes to the financial statements | 11 - 24 |

TRADE SEXUAL HEALTH

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

Trade Sexual Health (Trade) is a community-based charity with a primary focus on the sexual health needs of gay, bisexual and other men who have sex with men (GBMSM) in Leicester, Leicestershire, and Rutland. The charity's main charitable aim is: To preserve and improve the good health, both physical and mental of gay and bisexual men resident in areas of Leicester, Leicestershire, and Rutland; particularly their sexual health and that of their partners. However, the charity is intending to update its charitable objects in 2023/24 to remove the geographical restriction on where it operates, and to broaden its commitment to improving the health and wellbeing of the whole lesbian, gay, bisexual and trans (LGBT+) community, as well as all those affected by HIV.

Trade works in a range of settings - including outreach activities in gay bars, pubs, clubs, saunas and Leicestershire's three universities - providing a range of office-based information, advisory services, and sauna-based clinics. Condoms are distributed through the commercial gay bars, pubs, clubs, and saunas as well as through drop-in and by post. Core services (including condom and information distribution, and "one-to-one" advice) are replicated via telephone and the project's website and social media to enhance access to services for GBMSM in rural areas. Trade also offers counselling for members of the LGBT+ community as well as offering two highly trained Health Promotion Workers for "one to ones" which assists Leicestershire & Rutland communities for a range of services.

Trade provides services for lesbian and bisexual women where we are able (currently no funding available for sexual health work with women who have sex with women), we rely on donations to be able to pursue this work. This year sees Trade entering the eleventh year of our successful office based rapid HIV testing service "Kwik Prick", for which we have trained several community volunteers to be rapid testers. This year also sees the ninth year of Dosti, a group for South Asian and Middle Eastern lesbian, gay, bisexual, and trans people.

Public benefit

We have referred to the guidance contained in the Charity Commission's general guidance on Public Benefit when reviewing our aims and objectives, and in planning our future activities. The charity believes it has provided a public benefit during the year through the areas outlined in the paragraph headed "Objectives and Activities", and in "Achievements and Performance". As, trustees we take our charitable role very seriously and the charity works hard to make sure that it provides charitable services that are socially inclusive.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Impact of Coronavirus

This has been the first year that we have been able to relaunch our full range of in-person, face-to-face activities since the start of the pandemic. While it has been beneficial to carry out more in-person events, we continue to learn the positive lessons of the shift to more online and hybrid delivery required during the pandemic. This digitisation has helped offer alternative delivery methods which has enabled us to become more inclusive as an organisation. Trade continued to fulfil contractual obligations and offered alternative solutions to continue the availability of services and provisions (details of which can be found below in the "Achievements and performance" section).

TRADE SEXUAL HEALTH

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance

Condom distribution

We continue to provide condoms and safer sex packs for distribution via local LGBT venues, for collection from our office, and postal orders sent to gay, bisexual and other men who have sex with men living outside Leicester City centre. Through these orders, we were also able to provide additional information on testing services and other health promotion information. In total, over 3935 packs were distributed in 2022/23 (an increase of 57% on the previous year)

Outreach

During 2022/23 we began to re-establish our regular programme of in-person outreach activities after the COVID-19 pandemic. However, we also continued to learn the lessons from the COVID pandemic, and continued to utilise online platforms to increase our digital presence through net reach. By using targeted websites and apps used by GBMSM, we were able to still get out important messages around sexual health risks (including MPox, see below), as well as information on access to resources and remote testing opportunities. We were still able to provide 139 hours of in-person outreach; as well as, 172 hours of netreach time during this year, engaging with a total of 262 contacts through these outreach sessions (a 45% increase on outreach contacts in the previous year).

Positive Leicester Exhibition

We collaborated with Leicester Museums to curate a small exhibition about the history of the LGBT community's response to HIV in Leicester. This exhibition, which contained current information about HIV prevention and treatment, was visited by 9440 people during the six weeks it was open. This, in turn, led to a new permanent heritage panel on Wellington Street in Leicester City centre about HIV and AIDS in the city.

World AIDS Day 2022

To accompany the *Positive Leicester* exhibition, we ran our annual Red Ribbon Remembrance event for World AIDS Day at Leicester Museum and Art Gallery on 1 December 2022. This was attended by over 60 people, making it the largest World AIDS Day event in Leicester for many years.

HIV Prevention England (HPE)

Trade continues to be a Local Activation Partner for HPE, delivering testing and outreach services for the national programme and disseminating national campaign materials locally.

National HIV Testing Week and Kwik Prick Rapid HIV Testing service

As a local activation partner for the HIV Prevention England programme, Trade played a leading role in National HIV Testing Week activities in Leicester in February 2023. We held pop-up HIV Testing sessions at two local universities, the local gay sauna, and with the ESOL learners at a local community centre. In total we provided 41 HIV POCT during National HIV Testing Week. We also continue to offer drop-in HIV testing from our office each week.

Counselling

Trade runs a volunteer staffed self-referral counselling service called 'Approach'. Using experienced counselling staff (all members of BACP with supervision from qualified clinical supervisors), the service continues to be sought out. This was set up in response to a need highlighted by service users of Trade for counselling specific to the LGBT+ community. The service is managed by a part-time Counselling Service Manager (one of our fully qualified counsellors). Since the service started in 2007, we have offered counselling sessions of 12 to 16 weeks and the service has frequently maintained a waiting list, highlighting its need. As part of our local LLR contract for HIV prevention work, we are pleased to report that after consultation, Trade continues to provide counselling as part of the sexual health contract and now delivers this service, not only to GBMSM but also to BAME communities, whether GBMSM or heterosexual. This service aligns with Trade's holistic approach to prevention, there can be further considerations for people to take risks with their sexual health and health generally.

TRADE SEXUAL HEALTH

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

Information, advice, and guidance

This year we fully reopened our office for in-person information, advice, and guidance throughout the current reporting period. In total, we provided information, advice and guidance to 642 individuals this year.

MPox response.

Trade was very engaged with local, regional, and national responses to the Mpox outbreak in the summer of 2022. We participated in national communications strategy meetings organised by UKHSA and were the only voluntary sector organisation to participate in the Midlands regional response meetings. We were successful in securing funding from UKHSA for an intensive outreach campaign in March 2023 to promote Mpox vaccinations to younger gay and bisexual men in LLR, as well as South Asian men.

New Arrivals

We are commissioned to provide sexual health promotion and HIV prevention advice to 'new arrivals' in the City of Leicester. This programme of work includes anyone who has migrated, internationally, to the city within the last five years. Having spent 2021/22, building the necessary partnerships to deliver this work, we began the outreach elements of this work in earnest in 2022/23. We have prioritised work with (Chinese) international students at the three local universities (see report on SOLiDi funding below) and recently arrived asylum-seekers housed in Leicester(shire). Our weekly Clinic Xtra STI screening service is now open to 'new arrivals' as well as members of the LGBT community. We have also been contacted by growing numbers of recently arrived people living with HIV who need assistance connecting with clinical care. These referrals have helped strengthen our working relationship with the specialist nursing team in the HIV clinic at Leicester Royal Infirmary.

Grant Funded Projects

- In January 2023 we secured a small grant of £6,700 from the UK Health Security Agency to deliver an intensive six-week campaign to promote MPox vaccinations to GBMSM in Leicester, Leicestershire and Rutland. The campaign particularly addressed potential vaccine hesitancy amongst younger and South Asian GBMSM locally. Trade's MPox social media campaign was viewed 3829 times and Grindr adverts were viewed c.80k times. The campaign also experimented with new ways of addressing bisexual and other MSM who might not strongly identify with LGBT community spaces – 400 of these 'discreet' posters were distributed through gyms and barbers, and community centres.
- In 2022/23 we hosted a funded placement by a PhD researcher who was part of a European-wide research network on 'Solidarity in Diversity' (SOLiDi). The researcher in question came to us with a background in grassroots HIV prevention work in China. We received £9,575 from the SOLiDi project to host this placement. This was used to develop two short animated videos to educate Chinese international students at local universities about how to access sexual health services in the UK. The focus groups that underpinned the content of these videos provided valuable insights into the barriers that international students experience to accessing healthcare in the UK. This work has driven a small, but noticeable increase in the number of Chinese students accessing the full range of our services

TRADE SEXUAL HEALTH

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

Financial review

After several years in which Trade's financial position was quite precarious, our income levels have stabilized and grown modestly. Work has continued to develop on a new strategy designed to diversify our income streams, improve grant capture, and reduce our reliance on a small number of contracts.

The statement of financial activities on page 8 summarises the financial activities for the year ended 31 March 2023.

The statement of financial activities shows a total income of £200,238 and expenditure of £158,248.

This provides a surplus of £41,990 and there remains closing reserves of £136,935 carried forward. These funds are split between the unrestricted funds, designated funds and restricted funds.

Reserves in this financial year are up overall. In the current uncertain political and economic times, Trade needs to ensure healthy reserves, to minimise the impact of the austerity provisions on our service users.

Trade aims to keep a full 3 months running costs in reserves and is currently running at that level. In addition to 3 months running costs we have set aside a sum of money to reflect our legal obligations to fulfil our office lease and staff redundancy should the need arise.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to three months of normal expenditure to cover the running costs requirements as outlined above. The trustees estimate normal ongoing annual costs to be between £150,000 and £200,000 per year. This is reviewed annually. Therefore, the minimum reserves we believe we need is £50,000.

The charity had closing unrestricted reserves of £75,000 after transferring £54,972 to designated funds and £471 to restricted funds as at the 31 March 2023, which is down from £78,864.

Therefore, the trustees are satisfied with the modestly improved level of reserves held but will continue to implement careful financial stewardship to keep the reserves at an appropriate level. As we reported last year, we need to be constantly vigilant in reviewing the financial needs of the charity and the requirement to provide the charitable activities that our service users require.

Overall, the trustees are now content with the level of reserves at the year-end but would still prefer to have greater assets at their disposal, not just to cover liabilities, but to invest in new business development opportunities.

Principal Funding Sources

Core funding is provided by Leicester City Council and Midlands Partnership Foundation Trust (Integrated Sexual Health Services) to carry out activities governed by contracts procured through open tender.

In the current financial year, we hold contracts to deliver sexual health promotion outreach to GBMSM in the City of Leicester as well as Leicestershire and Rutland. Furthermore, we have a smaller contract to deliver sexual health promotion outreach to 'new arrivals' (of all sexualities) in the City of Leicester.

As previously mentioned, Trade is also an HIV Prevention England Local Activation Partner with funding following service delivery on that contract. Additional grants were awarded from local public health budgets and supported by MPFT to fund the Health and Wellbeing Marquee at Leicester Pride. We have also received funding from the SOLiDi project for our work with Chinese international students and UKHSA for our MPox vaccination campaign (as noted above).

Unrestricted Funds

During the year the charity reported a surplus on its general unrestricted funds.

The main unrestricted funds are financed from Midlands Partnership Foundation Trust. A breakdown of all income is shown in note 3 to the accounts. Overall, we had unrestricted funding of £179,308 and spent £127,729, which meant there was a surplus on unrestricted activities of £51,579 for the year before transfers between reserve funds of £55,443. This meant there was an overall deficit of £3,864. We had reserves brought forward on our unrestricted funds of £78,864.

Therefore, we carry unrestricted reserves forward of £75,000.

TRADE SEXUAL HEALTH

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

Restricted Funds

In respect of our restricted funds, the Charity reports a deficit for the year purely because of timing differences between when income was received and when expenditure was incurred in the previous year. This year we see a deficit on this expenditure because of reversal of these timing anomalies. The deficit amounted to £9,118. A breakdown of our restricted funds is shown in note 16 to the accounts.

We had a further 8 other ongoing restricted funds projects.

- Dosti Group funding shows an expenditure of £230 enabling us to carry forward £455.
- The MoJ funding for the counselling service shows an expenditure of £5,259, this brings the carried forward balance to £nil.
- NHSE Surge Funding shows an expenditure of £6,168 bringing the carried forward balance to £nil.
- Pride funding shows an expenditure of £4,404. This account shows a carry forward of £100 as funds were received in this financial year for service delivery planned for September 2023.
- SLP Project shows income received of £3,600 and expenditure of £3,600 bringing the carried forward balance to £nil.
- SOLiDi Project shows an expenditure of £3,167 enabling us to carry forward £6,408.
- HIV Stigma March Funding shows expenditure of £991 with transfer between reserves funds allocated of £471 bringing the carried forward balance to £nil.
- UKHSA Campaign shows an expenditure of £6,700 bringing the carried forward balance down to £nil.

Investment Policy

Aside from retaining an amount in reserves each year, the charity's funds are to be spent in the short term so there are no funds for long term investment.

Risk Management

The trustees actively review the major risks which the charity faces on a regular basis and believe that having 3 months running costs as reserves currently, with a view to increasing that, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks.

Structure, governance and management

Governing Document

The organisation is a charitable company limited by guarantee. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

| | |
|------------------|------------------------------|
| N Burbidge | (Resigned 18 April 2023) |
| K Coney | |
| S Fewster | |
| R Kaur Dodd | (Resigned 14 December 2022) |
| G Brown | (Resigned 10 November 2022) |
| S Harrison-Moran | (Appointed 28 July 2022) |
| R Clitsome | (Appointed 12 October 2022) |
| S Sekalala | (Appointed 14 December 2022) |
| D Yeomanson | (Appointed 18 April 2023) |
| L Calvey | (Appointed 3 July 2023) |
| L Brooker | (Appointed 3 July 2023) |

TRADE SEXUAL HEALTH

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

Recruitment and Appointment of Management Committee

The directors of the company are also charity trustees for the purposes of charity law and under the company's articles are known as members of the Management Committee. As Trade is an organisation with a remit to work specifically within communities that seek specialised equality, diversity, and inclusion, therefore the charity seeks to ensure that this is reflected in the membership of the trustee body.

Trade's former Chief Executive Officer left the charity in March 2022 after eight months in post. The charity operated for several months without a CEO. However, our current CEO, Dr Gavin Brown, was appointed in November 2022 and took up their role the following month. Having a stable senior leadership attuned to the values of the charity has enabled improved performance against our KPIs and improved the charity's financial position.

Trustee Induction and Training

After a period of years in which the size of the charity's Board of Trustees had stagnated and then shrunk, we have successfully recruited three new trustees this year. Applications from a further three new trustees were under consideration at the end of the financial year and were likely to be approved early in the 2023/24 financial year. New and potential board members are subject to a rigorous application and recruitment process, including induction sessions regarding Trade's services and the roles and responsibilities of being a Charity Trustee.

Organisation

The Board of Trustees administers the charity and meets every six weeks to oversee the charity's operations, provide governance oversight, and to drive the strategic develop of the charity's work. The Chair of Trustee is in contact with the CEO on a weekly basis and provides formal supervision to the CEO on a monthly basis.

As noted above, the charity operated without a CEO in post, for several months during the current financial year. Throughout this period, the charity was carrying several other staff vacancies, and this both limited our operational capacity and had an impact on staff morale.

With the appointment of a new CEO in December 2022, we were able to rebuild the staff team to full capacity. The CEO manages and is supported by: two Senior Health Promotion Workers, a part-time (0.6 FTE) Business Support Officer, a part-time (0.6 FTE) Volunteer Coordinator, and a part-time (0.2 FTE) Counselling Service Manager, alongside a team of 35-40 volunteers. It is the role of the Chief Executive Officer to ensure the supervision of the staff and volunteers and ensure that the team continues to develop their skills and working practices in line with good practice.

Related Parties

The charity is a Local Activation Partner for HIV Prevention England (HPE), the national HIV prevention programme, funded by the Office for Health Improvement and Disparities. Trade currently has a rolling contract with Terrence Higgins Trust, the lead agency of HPE, to deliver interventions in Leicester, Leicestershire, and Rutland.

Trade is contracted by Public Health in the City of Leicester, Leicestershire and Rutland, to provide sexual health promotion work with GBMSM in these geographical areas. These contracts are managed as a subcontract from Leicester Sexual Health, the local Integrated Sexual Health Service, delivered by Midlands Partnership University NHS Foundation Trust.

The trustees report was approved by the Board of Trustees.



K Coney

Trustee

Dated: 27 November 2023

TRADE SEXUAL HEALTH

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF TRADE SEXUAL HEALTH

I report to the trustees on my examination of the financial statements of Trade Sexual Health (the charity) for the year ended 31 March 2023.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

Thomas Mayfield BA ACA

Mayfield & Co (Accountants) Ltd
2 Merus Court
Meridian Business Park
Leicester
LE19 1RJ

Dated: 27 November 2023

TRADE SEXUAL HEALTH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

| | Notes | Unrestricted funds 2023 £ | Designated funds 2023 £ | Restricted funds 2023 £ | Total 2023 £ | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total 2022 £ |
|--|-------|---------------------------------|-------------------------------|-------------------------------|--------------------|---------------------------------|-------------------------------|--------------------|
| Income and endowments from: | | | | | | | | |
| Donations and legacies | 3 | 9,063 | - | 19,875 | 28,938 | 144,980 | 26,403 | 171,383 |
| Charitable activities | 4 | 169,628 | - | 1,055 | 170,683 | - | - | - |
| Investments | 5 | 617 | - | - | 617 | 30 | - | 30 |
| Other income | 6 | - | - | - | - | 13,125 | - | 13,125 |
| Total income | | 179,308 | - | 20,930 | 200,238 | 158,135 | 26,403 | 184,538 |
| Expenditure on: | | | | | | | | |
| Charitable activities | 7 | 127,729 | - | 30,519 | 158,248 | 146,883 | 60,200 | 207,083 |
| Net income/(expenditure) for the year | | 51,579 | - | (9,589) | 41,990 | 11,252 | (33,797) | (22,545) |
| Gross transfers between funds | | (55,443) | 54,972 | 471 | - | (248) | 248 | - |
| Net movement in funds | | (3,864) | 54,972 | (9,118) | 41,990 | 11,004 | (33,549) | (22,545) |
| Fund balances at 1 April 2022 | | 78,864 | - | 16,081 | 94,945 | 67,860 | 49,630 | 117,490 |
| Fund balances at 31 March 2023 | | 75,000 | 54,972 | 6,963 | 136,935 | 78,864 | 16,081 | 94,945 |

The statement of financial activities includes all gains and losses recognised in the year.

TRADE SEXUAL HEALTH

**STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 MARCH 2023

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

TRADE SEXUAL HEALTH

BALANCE SHEET

AS AT 31 MARCH 2023

| | Notes | 2023 £ | £ | 2022 £ | £ |
|---|-------|----------------|----------------|----------------|---------------|
| Current assets | | | | | |
| Debtors | 13 | 18,636 | | 6,915 | |
| Cash at bank and in hand | | 129,688 | | 96,516 | |
| | | <u>148,324</u> | | <u>103,431</u> | |
| Creditors: amounts falling due within one year | 14 | (11,389) | | (8,486) | |
| Net current assets | | | <u>136,935</u> | | <u>94,945</u> |
| Income funds | | | | | |
| Restricted funds | 16 | | 6,963 | | 16,081 |
| Endowment funds - designated | | | 54,972 | | - |
| <u>Unrestricted funds</u> | | | | | |
| Designated funds | 17 | 54,972 | | - | |
| General unrestricted funds | | <u>20,028</u> | | <u>78,864</u> | |
| | | | <u>75,000</u> | | <u>78,864</u> |
| | | | <u>136,935</u> | | <u>94,945</u> |

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 27 November 2023


D Yeomanson
Trustee

Company registration number 03958484

TRADE SEXUAL HEALTH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Trade Sexual Health is a private company limited by guarantee incorporated in England and Wales. The registered office is 2nd Floor, 27 Bowling Green Street, Leicester, LE1 6AS.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

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

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

TRADE SEXUAL HEALTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Support costs are those costs incurred directly in support of expenditure and the objects of the charity. Governance costs are those incurred in connection with administration of the charity and compliance, with constitutional and statutory requirements

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment

20% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

All assets owned by the charity have now been fully depreciated

1.7 Cash and cash equivalents

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

1.8 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measures at their settlement value with the exception of bank loans, which are subsequently measured at amortised cost using the effective interest method.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

TRADE SEXUAL HEALTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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

Derecognition of financial liabilities

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

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

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

1.10 Retirement benefits

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

2 Critical accounting estimates and judgements

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

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

TRADE SEXUAL HEALTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

3 Donations and legacies

| | Unrestricted funds | Restricted funds | Total | Unrestricted funds | Restricted funds | Total |
|---------------------|--------------------|------------------|--------|--------------------|------------------|---------|
| | 2023 | 2023 | 2023 | 2022 | 2022 | 2022 |
| | £ | £ | £ | £ | £ | £ |
| Donations and gifts | 9,063 | - | 9,063 | 2,476 | - | 2,476 |
| Grants receivable | - | 19,875 | 19,875 | 142,504 | 26,403 | 168,907 |
| | | | | | | |
| | 9,063 | 19,875 | 28,938 | 144,980 | 26,403 | 171,383 |
| | | | | | | |
| Donations and gifts | 9,063 | - | 9,063 | 2,476 | - | 2,476 |
| Donations | | | | | | |
| | 9,063 | - | 9,063 | 2,476 | - | 2,476 |
| | | | | | | |

TRADE SEXUAL HEALTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

| 3 | Donations and legacies | (Continued) | | | |
|---|---------------------------------------|-------------|---------|--------|---------|
| | Grants receivable for core activities | | | | |
| | DOSTI Group | | | 350 | 350 |
| | HIV Prevention England | | 3,520 | - | 3,520 |
| | Midlands Partnership | | 138,984 | - | 138,984 |
| | UKHSA Campaign | 6,700 | - | - | - |
| | SOLiDi Project | 9,575 | - | - | - |
| | MOJ Funding | - | - | 15,680 | 15,680 |
| | SLP Project | 3,600 | - | - | - |
| | Pride | - | - | 10,373 | 10,373 |
| | | 19,875 | 19,875 | 26,403 | 168,907 |
| | | | 142,504 | | |

TRADE SEXUAL HEALTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

4 Charitable activities

| | 2023 £ | 2022 £ |
|----------------------------------|----------------|-----------|
| Services provided under contract | 169,628 | - |
| Ancillary trading income | 1,055 | - |
| | <u>170,683</u> | <u>-</u> |
| Analysis by fund | | |
| Unrestricted funds | 169,628 | - |
| Restricted funds | 1,055 | - |
| | <u>170,683</u> | <u>-</u> |

5 Investments

| | Unrestricted funds | Unrestricted funds |
|---------------------|-----------------------|-----------------------|
| | 2023 £ | 2022 £ |
| Interest receivable | <u>617</u> | <u>30</u> |

6 Other income

| | Total | Unrestricted funds |
|---------------------------|-----------|-----------------------|
| | 2023 £ | 2022 £ |
| Other income | - | 11,175 |
| Counselling contributions | - | 1,950 |
| | <u>-</u> | <u>13,125</u> |

TRADE SEXUAL HEALTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

7 Charitable activities

| | Charitable Expenditure Unrestricted 2023 £ | Charitable Expenditure Restricted 2023 £ | Total 2023 £ | Charitable Expenditure Unrestricted 2022 £ | Charitable Expenditure Restricted 2022 £ | Total 2022 £ |
|---|--|--|--------------------|--|--|--------------------|
| Staff costs | 53,352 | 15,591 | 68,943 | 71,937 | 30,246 | 102,183 |
| Staff and volunteer costs (including trustees) | 6,559 | - | 6,559 | 361 | - | 361 |
| Sundry equipment and computer costs | 3,082 | - | 3,082 | 1,347 | - | 1,347 |
| Rent, rates, light and heat | 17,960 | 400 | 18,360 | 16,027 | - | 16,027 |
| Miscellaneous expenses | 2,251 | - | 2,251 | 1,078 | - | 1,078 |
| Repairs and cleaning | 3,486 | - | 3,486 | 2,719 | - | 2,719 |
| Insurance | 3,726 | - | 3,726 | 4,190 | - | 4,190 |
| Printing, postage and stationery | 2,054 | - | 2,054 | 1,472 | - | 1,472 |
| Advertising and publicity | 202 | - | 202 | 264 | - | 264 |
| Condoms and other resources | 2,156 | 14,528 | 16,684 | 680 | - | 680 |
| Restricted funding project expenditure | - | - | - | - | 29,954 | 29,954 |
| Telephone | 4,410 | - | 4,410 | 4,650 | - | 4,650 |
| Training and conference costs | - | - | - | 259 | - | 259 |
| Travel costs | 83 | - | 83 | 908 | - | 908 |
| | <u>99,321</u> | <u>30,519</u> | <u>129,840</u> | <u>105,892</u> | <u>60,200</u> | <u>166,092</u> |
| Share of governance costs (see note 8) | <u>28,408</u> | <u>-</u> | <u>28,408</u> | <u>40,991</u> | <u>-</u> | <u>40,991</u> |
| | <u>127,729</u> | <u>30,519</u> | <u>158,248</u> | <u>146,883</u> | <u>60,200</u> | <u>207,083</u> |
| Analysis by fund | | | | | | |
| Unrestricted funds | <u>127,729</u> | <u>-</u> | <u>127,729</u> | <u>146,883</u> | <u>-</u> | <u>146,883</u> |
| Restricted funds | <u>-</u> | <u>30,519</u> | <u>30,519</u> | <u>-</u> | <u>60,200</u> | <u>60,200</u> |
| | <u>127,729</u> | <u>30,519</u> | <u>158,248</u> | <u>146,883</u> | <u>60,200</u> | <u>207,083</u> |

TRADE SEXUAL HEALTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

8 Support costs

| | Support costs | Governance costs | 2023 | 2022 | Basis of allocation |
|--|---------------|------------------|--------|--------|---------------------|
| | £ | £ | £ | £ | |
| Staff costs | - | 20,754 | 20,754 | 24,279 | |
| Independent examiner's report and accountancy fees | - | 3,153 | 3,153 | 2,680 | Governance |
| Legal and professional | - | 4,044 | 4,044 | 13,210 | Governance |
| Payroll costs | - | - | - | 234 | Governance |
| Miscellaneous expenses | - | - | - | 176 | Governance |
| Bank charges | - | 457 | 457 | 412 | Governance |
| | - | 28,408 | 28,408 | 40,991 | |
| Analysed between | | | | | |
| Charitable activities | - | 28,408 | 28,408 | 40,991 | |

Governance costs includes payments to the independent examiners of £3,153 (2022- £2,680) for examination fees.

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, and none of them were reimbursed for travelling expenses (2022- £nil).

10 Employees

The average monthly number of employees during the year was:

| | 2023 Number | 2022 Number |
|---------------------|----------------|----------------|
| General staff | 4 | 8 |
| Employment costs | 2023 £ | 2022 £ |
| Wages and salaries | 85,663 | 124,039 |
| Other pension costs | 4,034 | 2,423 |
| | 89,697 | 126,462 |

There were no employees whose annual remuneration was more than £60,000.

TRADE SEXUAL HEALTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

11 Taxation

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

12 Tangible fixed assets

| | Fixtures, fittings & equipment £ |
|------------------------------------|-------------------------------------|
| Cost | |
| At 1 April 2022 | 7,802 |
| At 31 March 2023 | 7,802 |
| Depreciation and impairment | |
| At 1 April 2022 | 7,802 |
| At 31 March 2023 | 7,802 |
| Carrying amount | |

13 Debtors

| | 2023 £ | 2022 £ |
|---|---------------|--------------|
| Amounts falling due within one year: | | |
| Trade debtors | 15,636 | 4,146 |
| Other debtors | 3,000 | 2,769 |
| | <u>18,636</u> | <u>6,915</u> |

14 Creditors: amounts falling due within one year

| | 2023 £ | 2022 £ |
|------------------------------|---------------|--------------|
| Trade creditors | 6,575 | 5,586 |
| Other creditors | 1,614 | - |
| Accruals and deferred income | 3,200 | 2,900 |
| | <u>11,389</u> | <u>8,486</u> |

TRADE SEXUAL HEALTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

15 Unrestricted funds

| | Balance at 1 April 2021 £ | Movement in funds | | | Transfers £ | Balance at 1 April 2022 £ | Movement in funds | | | Transfers £ | Balance at 31 March 2023 £ |
|---------------|---------------------------------|----------------------------|----------------------------|--|----------------|---------------------------------|----------------------------|----------------------------|--|----------------|----------------------------------|
| | | Incoming resources £ | Outgoing resources £ | | | | Incoming resources £ | Outgoing resources £ | | | |
| General funds | 67,860 | 158,135 | (146,883) | | (248) | 78,864 | 179,308 | (127,729) | | (55,443) | 75,000 |
| | 67,860 | 158,135 | (146,883) | | (248) | 78,864 | 179,308 | (127,729) | | (55,443) | 75,000 |

TRADE SEXUAL HEALTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

| | Balance at 1 April 2021 £ | Movement in funds | | | Transfers £ | Balance at 1 April 2022 £ | Movement in funds | | | Transfers £ | Balance at 31 March 2023 £ |
|------------------------|---------------------------------|----------------------------|----------------------------|-----|----------------|---------------------------------|----------------------------|----------------------------|-----|----------------|----------------------------------|
| | | Incoming resources £ | Outgoing resources £ | | | | Incoming resources £ | Outgoing resources £ | | | |
| HI5 Group | 424 | - | (424) | - | - | - | - | - | - | - | - |
| Pride | 500 | 10,373 | (6,469) | - | - | 4,404 | 100 | (4,404) | - | - | 100 |
| DOSTI Group | 250 | - | - | - | - | 250 | 435 | (230) | - | - | 455 |
| Stay Connected | (25) | - | - | 25 | - | - | - | - | - | - | - |
| UKHSA Campaign | - | - | - | - | - | - | 6,700 | (6,700) | - | - | - |
| MOJ Funding | 670 | 15,680 | (11,091) | - | - | 5,259 | - | (5,259) | - | - | - |
| PHE Innovation Fund | 39,905 | - | (39,905) | - | - | - | - | - | - | - | - |
| NHSE Surge Funding | 7,906 | - | (1,738) | - | - | 6,168 | - | (6,168) | - | - | - |
| HIV Stigma March | - | - | - | - | - | - | 520 | (991) | - | 471 | - |
| SOLiDi Project | - | - | - | - | - | - | 9,575 | (3,167) | - | - | 6,408 |
| World Aids Day Funding | - | 350 | (573) | 223 | - | - | - | - | - | - | - |
| SLP Project | - | - | - | - | - | - | 3,600 | (3,600) | - | - | - |
| | 49,630 | 26,403 | (60,200) | 248 | - | 16,081 | 20,930 | (30,519) | 471 | 6,963 | |

TRADE SEXUAL HEALTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

17 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

| | Movement in funds | | | | Balance at 31 March 2023 £ |
|----------------------------|---------------------------------|----------------------------|----------------------------|----------------|----------------------------------|
| | Balance at 1 April 2022 £ | Incoming resources £ | Resources expended £ | Transfers £ | |
| Strategic Development Fund | - | - | - | 54,972 | 54,972 |
| | <u>-</u> | <u>-</u> | <u>-</u> | <u>54,972</u> | <u>54,972</u> |
| | <u>-</u> | <u>-</u> | <u>-</u> | <u>54,972</u> | <u>54,972</u> |

TRADE SEXUAL HEALTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2023**

18 Analysis of net assets between funds

Fund balances at 31 March 2023 are represented by:
 Current assets/(liabilities)

| Unrestricted funds | Designated funds | Restricted funds | Total | Unrestricted funds | Restricted funds | Total |
|--------------------|------------------|------------------|---------|--------------------|------------------|--------|
| 2023 | 2023 | 2023 | 2023 | 2022 | 2022 | 2022 |
| £ | £ | £ | £ | £ | £ | £ |
| 75,000 | 54,972 | 6,963 | 136,935 | 78,864 | 16,081 | 94,945 |
| | | | | | | |
| 75,000 | 54,972 | 6,963 | 136,935 | 78,864 | 16,081 | 94,945 |

TRADE SEXUAL HEALTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

19 Related party transactions

Remuneration of key management personnel

| | | |
|--|-------------------|-------------------|
| Aggregate remuneration and pension costs | 12,402 | 44,714 |
| | <u> </u> | <u> </u> |

20 Company limited by guarantee

Trade Sexual Health is a company limited by guarantee and accordingly does not have share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

KENNETH CONEY

Kenneth Coney

DAVID YEOMANSON

David Yeomanson

