

EVNIA CHARITABLE TRUST
(Formerly known as THE SEVERN TRENT WATER CHARITABLE TRUST
FUND)
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

EVNIA CHARITABLE TRUST
(A Company Limited by Guarantee)

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EVNIA CHARITABLE TRUST
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023

Trustees

H Moss, Vice Chair
C Mottram
A Phelps
C Simmons
PC Stone, Chair
R Walker
H Patel (appointed 26 July 2022)

Company registered number

05338827

Charity registered number

1108278

Registered office and principal address

Emmanuel Court
12-14 Mill Street
Sutton Coldfield
West Midlands
B72 1TJ

Company secretary

Auriga Services Limited

Senior management team

The Trust has no employees and has engaged Auriga Services Limited to provide administration and management services on behalf of the Trustees.

Independent auditor

Crowe U.K. LLP
Black Country House
Rounds Green Road
Oldbury
West Midlands
B69 2DG

EVNIA CHARITABLE TRUST
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
(CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Bankers

Santander UK Ltd
1 Cornwall Street
Birmingham
B3 2DX

Investment Manager

Barclays Bank PLC
1 Snowhill
Snow Hill Queensway
Birmingham
B4 6GN

EVNIA CHARITABLE TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees are pleased to present their report and the financial statements for the year ended 31 March 2023:

The Trust has a long and proud history, over 26 years, of providing debt relief grants to vulnerable clients of Severn Trent Water. Using a holistic approach to helping those in debt the Trust has worked with a variety of social enterprise and charities to give those needing a boost both financially and mentally. However, in the face of the growing challenges through COVID and the ongoing cost of living pressures the time had come for the Trust to review its own purpose and how it could help more people. Working closely with its main do-nor Severn Trent Water a comprehensive review of customer processes between the two organisations was completed with a future focus being to help more customers through a single customer journey.

Severn Trent Water currently offer a % bill reduction for their customer through their Social Tariff, Big Difference Scheme (BDS). BDS offers a range of bill reduction tariffs based on customer need and circumstance, this scheme is currently supporting over 137,000 customers. From 1 August 2023, Severn Trent Water said they would no longer be offering the 90% reduction to new customers. Bringing them in line with the wider industry and allowing them to exceed their commitment to help an extra 100,000 customers by 2025. Severn Trent Water also identified that many of the customers receiving a Severn Trent Trust Fund grant are also in receipt of the Social Tariff BDS. This led to the decision by Severn Trent Water to reallocate the funding previously provided to STTF and stop the water arrears grant giving process. Severn Trent Water has instead replaced it with the expansion of the Big Difference Scheme, which now offers an arrears solution. Severn Trent Water are committed to continue the level of financial support to their customers and the new scheme was introduced on 1 September 2023 called Big Difference Scheme Plus.

While the changes mean that customer of Severn Trent Water will no longer be able to apply for the Severn Trent Trust Fund from September 2023, it does mean the new scheme will allow them to help up to 50,000 customers with their arrears. Severn Trent Water will also be continuing to offer income maximisation, debt advice and white goods products through their Customer Assistance Scheme (CAS), these services will continue to be provided by Auriga Services.

Severn Trent Water gave notice to the Trust in March 2023 that the annual grant agreement would cease at end of September 2023. However, in recognition of the important work being carried out with the University Hospital of Birmingham a separate agreement was put in place to continue to support this valuable service to kidney patients for a further two financial years.

The Trust has built up reserves sufficient to enable it to continue to support financially vulnerable clients and in 2023 the charity and Auriga Services are working together to review the strategy for how this can take place. The starting point for this is market research to understand the areas of greatest need.

The Trustees remain proud of the work being carried out by the Auriga Board, management team and Auriga Services staff. Auriga Services has been through many changes in the past 12 months but they have remained unwavering in their service to clients of the Trust. As a business partner they have added value to the Trust and to other public service organisations through the courage of challenge and the integrity of the colleagues. The Board of the Trust thank you for your support.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governance

In 2022/23 the Trust and Auriga Services asked RSM to conduct a governance review to ensure that the Charity and its trading subsidiary were using good governance practices. It was pleasing to receive a positive report. The main recommendations included a modernised set of Articles for Auriga Services and new subcommittees for Audit and Risk and Remuneration were set up in Auriga. These new decision-making frameworks have been implemented to ensure the continued independence of Auriga Services.

EVNIA CHARITABLE TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Structure and Management

Formed in 1997, Severn Trent Water Charitable Trust Fund is a company limited by guarantee with no share capital (company no.5338827). It is registered with the Charity Commission (no.1108278). The Charity modernised and refreshed its Articles in October 2020 pursuant with the Companies Act 2006.

In 2004 the Charity created a wholly owned trading subsidiary Auriga Services Limited. Auriga Services is a limited company (company no.05093179) operating for public benefit. Auriga Services operates within its Memorandum and Articles of Association dated 11 April 2004 and is registered with the Financial Conduct Authority. Auriga Services provides services to a broad range of public service and private clients. Auriga Services has its own Board with independent Non-Executives.

The Charity has a Board of Trustee Directors separate from its trading subsidiary. The Charity does not have any employees. Auriga Services provides contracted services for grant administration and company secretarial services for the Charity. This is covered in a separate Management Agreement contract which was renewed in 2021.

Board of Trustees

The Charity is governed by a Board of Trustees ('the Board') and currently consists of 7 Trustees. For the purposes of company law all Trustees are Directors of the Charity and members.

The Board has in place a governance code and Matters Reserved for the Board. Similarly Auriga Services has a Schedule of Matters Reserved for the Board. These documents set out the respective roles and responsibilities of the two organisations.

Over the financial year the Charity Board continued to conduct virtual meetings. Four formal Board meetings took place and a small number of ancillary meetings took place to progress governance documents and to maintain contact with Auriga Services. Through the formal meetings the Charity focuses on achieving its objectives and complying with its legal and regulatory obligations. The Charity also receives reports on the progress of Auriga Services.

All non-administrative decisions are made by the Trustees jointly. Administrative decisions for the operation of the Charity are delegated to Auriga Services via the Management Agreement and supporting Scheme of Delegation.

In 2021/22 a Trustee performance appraisal process was introduced for the Chair and all Trustees

In July 2018 the Charity Board established an Audit and Risk Committee. Some specific duties of the Board are delegated to this committee as laid out in a Terms of Reference. Auriga Services now has its own independent Audit and Risk Committee with an appropriate Terms of Reference.

Trustee

The induction of new Trustees is facilitated by the Chair of the Charity and Chief Executive of Auriga Services. Trustees receive induction papers comprising governance documents, information covering the background of the Charity and Auriga Services and the environment in which they operate, structures, method of operations and finances. Trustees are required to carefully read the Trust Deed, the donors' directions and the latest financial statements. In addition they must familiarise themselves with the Charity Governance Code and the Charity Commission publications that give detailed guidance. Trustees are encouraged to maintain continuing professional development through workshops and seminars offered by the Charity's legal and financial advisers.

EVNIA CHARITABLE TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

All Trustees are required to undertake e-learning for the handling of confidential information and GDPR compliance. This learning is subject to assessment, requiring an 80% pass rate.

Trustees are required to familiarise themselves with the operation of the Charity's objects and Articles and this includes a review of the service offerings provided by Auriga Services on behalf of the Charity.

Recruitment and Appointment of Trustees

The Charity is committed to the principles of diversity in its recruitment practices. Recruitment is managed against a clear role description and applications are assessed against agreed competencies using a consistent set of questions. Roles are widely advertised and applicants encouraged from different ethnic backgrounds.

New Trustees are initially elected for a term of three years subject to approval by the Board. The Trustees receive no remuneration for their services, but do receive reimbursement of expenses incurred on Charity business.

STTF Audit & Risk Committee

This committee is responsible for providing oversight of financial and risk management activity for the Charity. Financial and risk management within Auriga Services is now overseen by the Auriga Audit and Risk Committee. The charity Audit and Risk Committee reviews the Trustees' Report and Financial Statements and the effectiveness of the external audit services. The Committee also reviews the STTF risk management frameworks and challenges evidence for the internal controls and systems. The Committee comprises three Trustee Directors. The Chief Executive and Director of Finance of Auriga Services are invited to attend all meetings. The four Committee meetings took place virtually this year.

The Trustees have considered the risks to which the Charity is exposed and taken steps to mitigate those risks. Four key areas of risk were identified, these are; Reduced financial support from Severn Trent Water; ensuring the ongoing success of Auriga Services Limited the charity trading subsidiary; governance risks and other legal and financial risk.

For the financial year March 2022-23 Severn Trent Water continued to provide a donation of £3.5m to allow the Trust to assess and provide support through water grants and further assistance payments. In March 2023 Severn Trent Water gave notice in accordance with the grant agreement for donated monies to cease by end of September 2023. The Board of Trustees is undertaking a strategic review in collaboration with Auriga Services with the aim of continuing to operate the charity for the benefit of those in financial hardship.

We are pleased to report that Auriga Services Limited has traded successfully over the past twelve months. As the current strategic plan reaches its conclusion the Board is developing a new progressive strategy to address the needs of its clients.

The Committee reviews and discusses changes to existing risks and new risks in each of its meetings. Separate risk registers are maintained for the Charity and Auriga Services and these are reviewed regularly by the two Boards. Good practice is employed and risk reviews involve identifying the types of risks the two entities face, prioritising them in terms of potential impact and the likelihood of occurrence, and identifying the means of mitigating those risks. Any changes to the Charity's controls would be agreed by the Trustees.

EVNIA CHARITABLE TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Charity Governance Code

In November 2022 the Charity restated its adoption of the good governance framework published by the Charity Commission in 2017. The Charity is committed to maintaining the highest standards of governance, including opening itself to external scrutiny with the purpose of driving a process of continuous improvement built on the Code's principles, rationale and outcomes. The Code's seven principles cover the organisation's purpose, leadership, integrity, decision making, risk and control, board effectiveness, diversity and openness and transparency.

Trustees' Indemnity Insurance

The Charity's Articles provide, subject to the provisions of UK legislation, for the power to insure the Trustees against the costs of a successful defence to a criminal prosecution brought against them as Trustees or against personal liability incurred in respect of any act or omission which is or is alleged to be a breach of trust or breach of duty, unless the Trustee concerned knew that, or was reckless whether, the act or omission was a breach of trust or breach of duty. Appropriate liability insurance cover is in place for all the Charity's Trustees.

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The Charity's objects are the relief of those persons who are in condition of need, poverty, hardship or other distress and are unable to meet the cost of charges for the supply of water and/or sewerage services provided to premises used or occupied by them by Severn Trent Water Limited as water and/or sewerage undertaker appointed pursuant to the Water Industry Act 1991 (or any statutory modification or amendment to that Act at such time or times and in such manner as the Trustees think fit.

The Trustees provide grants to assist eligible people or organisations to achieve the Charity's objects. The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives in setting the grant making policy for the year.

In 2023 the charity will be reviewing its objects in line with setting its strategic direction.

ACHIEVEMENTS AND PERFORMANCE

Donations amounting to £3,500,000 were received from Severn Trent Water Ltd. A Gift Aid donation of £75,000 was received from Auriga Services.

This is the twenty-sixth year of the Charity's activities and it has concentrated on informing potential beneficiaries of help available in addition to providing grants where applicable.

Help for Individuals

The Charity awarded grants toward water and other costs. Grant payments have been made, as far as possible, directly to the organisation to which the amount is due. The Charity has also worked with the 'Big Difference Scheme' to provide grant support for those accepted onto the scheme and who are receiving help with current charges.

The aim of the Charity is to help people out of immediate crisis and financial difficulty and, wherever possible, to encourage future financial stability. During the year the Charity received 7,635 (2022: 10,161) water grant applications, and was able to provide grants to 4,367 (2022: 4,026) individuals or families amounting to £2,888,358 (2022: £3,147,129).

EVNIA CHARITABLE TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

FINANCIAL REVIEW

The Trustees consider the financial position of the Charity and Auriga Services to be satisfactory. The total income of the group for the year was £8.2m (2021: £6.5m). £3.5m was from the donation received from Severn Trent Water Limited and £4.7m was from trading activity undertaken by Auriga Services. The Charity does not carry out public fundraising.

Reserves and Going Concern

The Charity maintains reserves to ensure that it is able to continue to fulfil its charitable purpose by providing for business continuity and to support future capital and revenue expenditure requirements which may not be covered by incoming resources.

At the end, of the period total funds held by the Charity were £975,255 (2022: £870,270) represented by £694,005 (2022: £514,020) of unrestricted general funds, £281,250 (2022: £356,250) of unrestricted designated funds and no restricted funds.

The Charity has noted elsewhere of Severn Trent's withdrawal of its funding to the Charity. Notwithstanding, trustees have prepared these accounts on a going concern basis due to the level of cash in the Charity's own balance sheet, the level of unrestricted funds within the charity and the gift aid payment due from the subsidiary before 31 December 2023.

In order to ensure that Auriga Services and the Charity are cushioned against new and emerging risks the Board of the Charity and the Auriga Board has developed a group reserves policy for the future. The new group reserves policy takes account of the medium term strategic needs of the Charity and Auriga including known risks. Under the new reserves policy Auriga Services will adopt responsibility for the payments of the lease and dilapidation liabilities for the Head Office premises. A provision is already in place within Auriga Services reserves to cover this liability. The Charity will set aside reserves to cover 1 years payment of the UHB contract in the event that STW donation ceases, and to cover wind-up costs. The Charity will set aside reserves to cover the final 9 months of the University Hospital of Birmingham grant supporting renal patients. This will release reserves which will be available to special projects over the next 2-3 years, therefore continuing to enable the Charity to deliver its objects.

In 2022/2023 Auriga Services held reserves of £1,955,544 (2022: £1,410,545) at the end of the period. These are held to cover contractual and legal obligations and key IT projects. Monies are invested with Rathbones Investment Management and, similar to the Charity, the market value of these investments decreased by £12,565 (2022: increase of £34,865).

INVESTMENT POWERS

The Articles grant the Trustees the power to invest funds, employ a fund manager and arrange for investments or other property of the Charity to be held in the name of a nominee subject to the same conditions permitted by the Trustee Act 2000. The Trustees have selected Barclays as the Charity's Investment Manager.

The Trustees have also adopted a policy to transfer any excess funds from the current account to a special interest bearing account. This is done automatically on a daily basis.

EVNIA CHARITABLE TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

PLANS FOR FUTURE PERIODS

The Charity has a long and proud history of supporting some of those suffering financial vulnerability and the Board remains committed to continuing this work using the reserves available. This is underpinned by Auriga Services ongoing success. To ensure that available funds create the greatest benefit a strategic review is underway. This includes market research involving other charities and key stakeholders. From this work the Board intends to implement a focused and simple operating model, under a new identity, to support the most financially vulnerable in a way that works best for them.

FUNDS RECEIVED AS AGENT

At 31 March 2023 Auriga Services holds cash amounting to £394,695 (2022: £1,117,413) on behalf of Gloucestershire County Council and £1,524,768 (2022: 73,237) on behalf of British Gas Energy Trust and £425,743 (2022- £413,627) on behalf of Somerset County Council. These funds have been excluded from the financial statements.

RESPONSIBILITIES OF TRUSTEES

The Trustees (who are also directors of The Severn Trent Water Charitable Trust Fund 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).

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 the affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure for that year. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether applicable UK accounting standards have been followed and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company and the group's transactions and disclose with reasonable accuracy at any time the financial position of the charitable group 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

EVNIA CHARITABLE TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

Each of the Trustees who held office at the date when this report was approved has confirmed that:

- so far as each of the Trustees is aware, there is no relevant audit information of which the company's auditors are unaware; and
- that Trustee has taken all the steps that he ought to have taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditor is aware of that information.

Approved by order of the members of the board of Trustees and signed on their behalf by:



H Moss

Trustee

Date: 28 November 2023

EVNIA CHARITABLE TRUST
(A Company Limited by Guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EVNIA CHARITABLE TRUST

Opinion

We have audited the financial statements of Evnia Charitable Trust (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2023 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 March 2023 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

EVNIA CHARITABLE TRUST
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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EVNIA CHARITABLE TRUST
(CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditor's Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

EVNIA CHARITABLE TRUST
(A Company Limited by Guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EVNIA CHARITABLE TRUST
(CONTINUED)

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks within which the Company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the Company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the Company for fraud. The laws and regulations we considered in this context for the UK operations were General Data Protection Regulation (GDPR), Anti-fraud, bribery and corruption legislation, environmental protection legislation, Health and safety legislation, Taxation legislation and Employment legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the directors and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be in the following areas: timing of recognition of income; the override of controls by management, including posting of unusual journals; inappropriate treatment of non-routine transactions and areas of estimation uncertainty.

Our audit procedures to respond to these risks included enquiries of management about their own identification and assessment of the risks of irregularities, review and discussion of non-routine transactions, sample testing on the posting of journals and income transactions and review of accounting estimates for biases.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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

EVNIA CHARITABLE TRUST
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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EVNIA CHARITABLE TRUST
(CONTINUED)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Kerry Brown (Senior Statutory Auditor)

for and on behalf of

Crowe U.K. LLP

Statutory Auditor

Black Country House

Rounds Green Road

Oldbury

West Midlands

B69 2DG

Date: 14 December 2023

EVNIA CHARITABLE TRUST
(A Company Limited by Guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND
EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Donations and legacies		3,500,000	3,500,000	3,503,242
Other trading activities		4,742,737	4,742,737	2,992,084
Investments	3	27,172	27,172	14,353
Total income		8,269,909	8,269,909	6,509,679
Expenditure on:				
Trading activities		4,116,050	4,116,050	2,894,100
Charitable activities	4	3,453,419	3,453,419	3,949,509
Total expenditure		7,569,469	7,569,469	6,843,609
Net income/(expenditure) before net (losses)/gains on investments		700,440	700,440	(333,930)
Net (losses)/gains on investments	12	(50,459)	(50,459)	63,052
Net income/(expenditure) before taxation		649,981	649,981	(270,878)
Taxation	9	(13,110)	(13,110)	(12,074)
Net movement in funds		636,871	636,871	(282,952)
Reconciliation of funds:				
Total funds brought forward		2,280,815	2,280,815	2,563,767
Total funds carried forward	17	2,917,686	2,917,686	2,280,815

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 18 to 37 form part of these financial statements.

EVNIA CHARITABLE TRUST
(A Company Limited by Guarantee)
REGISTERED NUMBER: 05338827

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Intangible assets	10	5,551	206,658
Tangible assets	11	117,380	59,790
Investments	12	1,113,083	1,163,542
		<u>1,236,014</u>	<u>1,429,990</u>
Current assets			
Debtors	13	2,495,252	1,234,185
Cash at bank and in hand		3,169,932	732,776
		<u>5,665,184</u>	<u>1,966,961</u>
Creditors: amounts falling due within one year	14	(3,928,162)	(1,068,881)
Net current assets		<u>1,737,022</u>	<u>898,080</u>
Provisions for liabilities	16	(55,350)	(47,255)
Total net assets		<u><u>2,917,686</u></u>	<u><u>2,280,815</u></u>
Charity funds			
Unrestricted funds	17	2,917,686	2,280,815
Total funds	17	<u><u>2,917,686</u></u>	<u><u>2,280,815</u></u>

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



H Moss
Trustee

Date: 28 November 2023

The notes on pages 18 to 37 form part of these financial statements.

EVNIA CHARITABLE TRUST
(A Company Limited by Guarantee)
REGISTERED NUMBER: 05338827

CHARITY BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Investments	12	496,355	534,249
Current assets			
Debtors	13	52,854	411
Cash at bank and in hand		1,668,065	357,390
		<u>1,720,919</u>	<u>357,801</u>
Creditors: amounts falling due within one year	14	<u>(1,242,019)</u>	<u>(21,780)</u>
Net current assets		478,900	336,021
Total net assets		<u>975,255</u>	<u>870,270</u>
Charity funds			
Unrestricted funds	17	975,255	870,270
Total funds	17	<u>975,255</u>	<u>870,270</u>

The surplus/(deficit) for the year dealt with in the accounts of the Charity was £104,985 (2022: (£173,811)).

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



H Moss
Trustee
Date: 28 November 2023

The notes on pages 18 to 37 form part of these financial statements.

EVNIA CHARITABLE TRUST
(A Company Limited by Guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash used in operating activities	19	2,539,465	(766,001)
Cash flows from investing activities			
Dividends and interests from investments		27,172	14,353
Proceeds from the sale of tangible fixed assets		5,173	-
Purchase of intangible assets		(26,095)	(153,602)
Purchase of tangible fixed assets		(108,559)	(65,013)
Net cash used in investing activities		(102,309)	(204,262)
Change in cash and cash equivalents in the year		2,437,156	(970,263)
Cash and cash equivalents at the beginning of the year		732,776	1,703,039
Cash and cash equivalents at the end of the year	20	3,169,932	732,776

The notes on pages 18 to 37 form part of these financial statements

EVNIA CHARITABLE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. General information

Evnia Charitable Trust is a Company Limited by Guarantee (registered number 05338827), registered in England and Wales. The charity registration number is 1108278. The registered office and principal place of business is 12-14 Mill Street, Sutton Coldfield, West Midlands, B72 1TJ.

The members of the charity are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Evnia Charitable 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.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

2.2 Going concern

The Charity has noted in the Trustees' report of Severn Trent's withdrawal of its funding to the Charity. Notwithstanding, the Trustees consider they can continue operating on a going concern basis for the foreseeable future due to the level of cash in the Charity's own balance sheet, the level of unrestricted funds within the charity and the gift aid payment due from the subsidiary before 31 December 2023.

As stated in the Trustee's Report, Trustees believe there are no material uncertainties that call into doubt the Charity's ability to continue as a going concern and the accounts have therefore been prepared on the basis that the Charity is a going concern.

2.3 Income

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 income receivable can be measured reliably.

The principal source of income comes from donations from Severn Trent Water Limited.

Investment income is accounted for when due.

EVNIA CHARITABLE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.4 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 costs that can be allocated directly and those of an indirect nature necessary to support them. Support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Governance costs include those costs associated with the constitutional and statutory requirements of the charity and include audit fees and costs linked to the strategic management of the charity.

Support costs are those costs incurred directly in support of expenditure on the objects of the company.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

2.5 Research and development

Development costs are capitalised within intangible assets where they can be identified with a specific product or project anticipated to produce future benefits, and are amortised on the straight line basis over the anticipated life of the benefits arising from the completed product or project.

Deferred research and development costs are reviewed annually, and where future benefits are deemed to have ceased or to be in doubt, the balance of any related research and development is written off to the Consolidated Statement of Financial Activities.

EVNIA CHARITABLE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.6 Intangible assets and amortisation

Intangible assets costing £350 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

Amortisation is provided on the following bases:

Software	- 33 % straight line
Operational database	- 33 % straight line

2.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £350 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on the following bases: .

Depreciation is provided on the following basis:

Fixtures and fittings	- 33% straight line
Office equipment	- 33% straight line
Computer equipment	- 33% straight line

2.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated Statement of Financial Activities.

2.9 Financial instruments

The Group 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 measured at their settlement value.

EVNIA CHARITABLE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.10 Pensions

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

EVNIA CHARITABLE TRUST
(A Company Limited by Guarantee)

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

3. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £
Dividend income	15,057	15,057
Business reserve account interest	12,115	12,115
	<u>27,172</u>	<u>27,172</u>
	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Dividend income	13,441	13,441
Business reserve account interest	912	912
	<u>14,353</u>	<u>14,353</u>

4. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £
Grant making	<u>549,587</u>	<u>2,889,034</u>	<u>14,798</u>	<u>3,453,419</u>
	<i>Activities undertaken directly 2022 £</i>	<i>Grant funding of activities 2022 £</i>	<i>Support costs 2022 £</i>	<i>Total funds 2022 £</i>
Grant making	<u>787,765</u>	<u>3,147,129</u>	<u>14,615</u>	<u>3,949,509</u>

EVNIA CHARITABLE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

4. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2023 £	<i>Total funds 2022 £</i>
Bank charges	540	502
Professional fees	1,332	4,432
Other expenses	521	381
Governance costs	12,405	9,300
	14,798	14,615

5. Grants payable

	2023 £	<i>2022 £</i>
Payable direct to creditors in respect of debts owed		
Water debt - Severn Trent Water	2,792,494	2,779,121
	2,792,494	2,779,121
Further assistance payments to individuals		
Other household needs	91,785	90,670
Bankruptcy orders	4,080	3,110
Energy Redress Fuel Vouchers	-	274,228
	95,865	368,008
	2,888,359	3,147,129

EVNIA CHARITABLE TRUST
(A Company Limited by Guarantee)

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

6. Net income/expenditure

This is stated after charging:

	2023 £	<i>2022</i> £
Depreciation of tangible fixed assets	45,796	36,363
Amortisation of intangible fixed assets	4,365	8,709
Auditor's remuneration - audit	15,400	12,050
Auditor's remuneration - non audit	1,750	2,350
Auditor's remuneration - tax	900	900
Operating lease expense	82,500	85,000
	150,711	145,372

7. Staff costs

	Group 2023 £	<i>Group 2022</i> £
Wages and salaries	2,859,850	2,377,101
Social security costs	164,016	134,747
Other pension costs	1,825	-
	3,025,691	2,511,848

Settlement payments in Auriga Services Ltd totalling £142,602 (2021 - £76,682) were paid during the year.

The average number of persons employed by the Charity during the year was as follows:

	Group 2023 No.	<i>Group 2022</i> No.
Operations	66	64
Administration	26	25
	92	89

EVNIA CHARITABLE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

7. Staff costs (continued)

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2023 No.	<i>Group 2022 No.</i>
In the band £60,001 - £70,000	2	-
In the band £70,001 - £80,000	1	-
In the band £80,001 - £90,000	1	-
In the band £90,001 - £100,000	-	2
In the band £100,001 - £110,000	-	1
In the band £150,001 - £160,000	1	-
In the band £170,001 - £180,000	1	-

The total emoluments paid to key management personnel during 2023 including pension contributions, management fees and ex-gratia payments was £449,561 (2022 - £326,471).

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, expenses totalling £479 were reimbursed or paid directly to 4 Trustees (2022 - £144 to 1 Trustee).

EVNIA CHARITABLE TRUST
(A Company Limited by Guarantee)

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

9. Taxation

	2023 £	2022 £
Corporation tax		
Current tax on net income/(expenditure) for the year	16,492	-
Adjustments in respect of previous periods	(3,382)	12,074
Taxation on net income/(expenditure)	13,110	12,074

The tax assessed for the year is lower than (2022 - *higher than*) the standard rate of corporation tax in the UK of 25% (2022 - 19%). The differences are explained below:

	2023 £	2022 £
Net income/(expenditure) before tax	649,981	(270,878)
Net income/(expenditure) multiplied by the standard rate of corporation tax in the UK of 25 (2022 - 19%).	162,495	(51,467)
Effects of:		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	4,888	735
Fixed asset differences	(6,352)	(975)
Losses carried back	-	7,251
(Deficit) / surplus not chargeable to taxation	(44,696)	33,635
Adjustments to tax charge in respect of prior periods	(3,382)	12,074
Deferred tax not recognised	39,117	17,445
Other permanent differences	(128,250)	-
Income not taxable	-	(6,624)
Exempt ABGH distributions	(1,322)	-
Remeasurements of deferred tax for changes in tax rates	(9,388)	-
Total tax charge for the year	13,110	12,074

There are no factors considered likely to affect future tax charges.

EVNIA CHARITABLE TRUST
(A Company Limited by Guarantee)

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

10. Intangible assets

Group

	Software £	Operational database £	Total £
Cost			
At 1 April 2022	65,090	196,742	261,832
Additions	-	26,095	26,095
Disposals	(7,995)	-	(7,995)
At 31 March 2023	<u>57,095</u>	<u>222,837</u>	<u>279,932</u>
Amortisation			
At 1 April 2022	55,174	-	55,174
Charge for the year	4,365	-	4,365
Impairment charge	-	222,837	222,837
On disposals	(7,995)	-	(7,995)
At 31 March 2023	<u>51,544</u>	<u>222,837</u>	<u>274,381</u>
Net book value			
At 31 March 2023	<u><u>5,551</u></u>	<u><u>-</u></u>	<u><u>5,551</u></u>
At 31 March 2022	<u><u>9,916</u></u>	<u><u>196,742</u></u>	<u><u>206,658</u></u>

EVNIA CHARITABLE TRUST
(A Company Limited by Guarantee)

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

11. Tangible fixed assets

Group and Charity

	Fixtures and fittings £	Office equipment £	Computer equipment £	Total £
Cost or valuation				
At 1 April 2022	194,762	29,652	158,370	382,784
Additions	108,559	-	-	108,559
Disposals	(149,548)	-	-	(149,548)
At 31 March 2023	<u>153,773</u>	<u>29,652</u>	<u>158,370</u>	<u>341,795</u>
Depreciation				
At 1 April 2022	155,380	24,635	142,979	322,994
Charge for the year	45,796	-	-	45,796
On disposals	(144,375)	-	-	(144,375)
At 31 March 2023	<u>56,801</u>	<u>24,635</u>	<u>142,979</u>	<u>224,415</u>
Net book value				
At 31 March 2023	<u><u>96,972</u></u>	<u><u>5,017</u></u>	<u><u>15,391</u></u>	<u><u>117,380</u></u>
At 31 March 2022	<u><u>39,382</u></u>	<u><u>5,017</u></u>	<u><u>15,391</u></u>	<u><u>59,790</u></u>

EVNIA CHARITABLE TRUST
(A Company Limited by Guarantee)

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

12. Fixed asset investments

Group	Listed investments £
Cost or valuation	
At 1 April 2022	1,163,542
Revaluations	(50,459)
At 31 March 2023	<u>1,113,083</u>
Net book value	
At 31 March 2023	<u>1,113,083</u>
At 31 March 2022	<u>1,163,542</u>

Charity	Investments in subsidiary companies £	Listed investments £	Total £
Cost or valuation			
At 1 April 2022	2	534,247	534,249
Revaluations	-	(37,894)	(37,894)
At 31 March 2023	<u>2</u>	<u>496,353</u>	<u>496,355</u>
Net book value			
At 31 March 2023	<u>2</u>	<u>496,353</u>	<u>496,355</u>
At 31 March 2022	<u>2</u>	<u>534,247</u>	<u>534,249</u>

EVNIA CHARITABLE TRUST
(A Company Limited by Guarantee)

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

Quoted investments are represented by:

	2023 £	<i>2022</i> £
UK Fixed interest securities	65,686	92,796
UK Equity Shares	609,178	651,395
Overseas Equity Shares	318,436	290,551
Alternatives	108,820	103,605
UK cash deposits	10,963	25,195
	1,113,083	1,163,542

13. Debtors

	Group 2023 £	<i>Group</i> <i>2022</i> £	Charity 2023 £	<i>Charity</i> <i>2022</i> £
Due within one year				
Trade debtors	1,269,071	409,062	-	-
Amounts owed by group undertakings	-	-	52,854	-
Other debtors	1,113,315	710,286	-	411
Prepayments and accrued income	102,234	107,587	-	-
Tax recoverable	10,632	7,250	-	-
	2,495,252	1,234,185	52,854	411

EVNIA CHARITABLE TRUST
(A Company Limited by Guarantee)

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

14. Creditors: Amounts falling due within one year

	Group 2023 £	<i>Group 2022 £</i>	Charity 2023 £	<i>Charity 2022 £</i>
Trade creditors	160,401	<i>115,289</i>	6,237	<i>5,401</i>
Amounts owed to group undertakings	-	<i>-</i>	47,149	<i>125</i>
Corporation tax	16,492	<i>-</i>	-	<i>-</i>
Other taxation and social security	317,793	<i>189,923</i>	-	<i>-</i>
Other creditors	2,084,469	<i>871</i>	906	<i>-</i>
Accruals and deferred income	1,349,007	<i>762,798</i>	1,187,727	<i>16,254</i>
	3,928,162	<i>1,068,881</i>	1,242,019	<i>21,780</i>

Included in other creditors is £2,082,346 (2022: £468,088) relating to customer funds held as agent that aren't held in ringfenced bank accounts.

Deferred income

	2023 £	<i>2022 £</i>
Deferred income at 1 April 2022	33,091	<i>17,523</i>
Resources deferred during the year	1,166,684	<i>33,091</i>
Amounts released from previous periods	(33,091)	<i>(17,523)</i>
	1,166,684	<i>33,091</i>

Deferred income in the prior year related to service contracts within Auriga to be delivered in the following year. Deferred income in the current year is represented by income from Severn Trent Water Limited received in advance.

EVNIA CHARITABLE TRUST
(A Company Limited by Guarantee)

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

15. Financial instruments

	Group 2023 £	<i>Group 2022 £</i>	Charity 2023 £	<i>Charity 2022 £</i>
Financial assets				
Financial assets measured at fair value through income and expenditure	1,113,083	<i>1,163,542</i>	496,355	<i>534,249</i>

Financial assets measured at fair value through income and expenditure comprise investments in UK listed securities.

16. Provisions

Group and Charity

	Dilapidation Provision £
At 1 April 2022	47,255
Charged to profit or loss	27,675
Amounts used	(19,580)
	55,350

EVNIA CHARITABLE TRUST
(A Company Limited by Guarantee)

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

17. Summary of funds

Summary of funds - current year

		Balance at 1 April 2022 £	Income £	Expenditure £	Taxa tion £	Tran sfers in/o ut £	Gains/ (Losses) £	Balance at 31 March 2023 £
Designated funds	356,250	-	(675)	-		35,675	-	391,250
General funds	1,924,565	8,269,909	(7,568,794)	(13,110)		(35,675)	(50,459)	2,526,436
	2,280,815	8,269,909	(7,569,469)	(13,110)		-	(50,459)	2,917,686

Summary of funds - prior year

		Balance at 1 April 2021 £	Income £	Expenditure £	Taxation £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2022 £
Designated funds	85,000	-	-	-		271,250	-	356,250
General funds	2,207,779	6,506,439	(6,569,381)	(12,074)		(271,250)	63,052	1,924,565
Restricted funds	270,988	3,240	(274,228)	-		-	-	-
	2,563,767	6,509,679	(6,843,609)	(12,074)		-	63,052	2,280,815

Designated Funds

Designated funds represents amounts designated by the Trustees to meet the future costs of the provision of Debt Advice and other Community Support Projects.

Restricted Funds

Restricted funds related to a grant received from The Energy Savings Trust, in relation to the energy redress scheme covid-19 crisis fund.

EVNIA CHARITABLE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	117,380	117,380
Intangible fixed assets	5,551	5,551
Fixed asset investments	1,113,083	1,113,083
Current assets	5,665,184	5,665,184
Creditors due within one year	(3,928,162)	(3,928,162)
Provisions for liabilities and charges	(55,350)	(55,350)
Total	2,917,686	2,917,686

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	59,790	59,790
Intangible fixed assets	206,658	206,658
Fixed asset investments	1,163,542	1,163,542
Current assets	1,966,961	1,966,961
Creditors due within one year	(1,068,881)	(1,068,881)
Provisions for liabilities and charges	(47,255)	(47,255)
Total	2,280,815	2,280,815

EVNIA CHARITABLE TRUST
(A Company Limited by Guarantee)

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

19. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2023 £	<i>Group 2022 £</i>
Net income/expenditure for the year (as per Statement of Financial Activities)	636,871	<i>(282,952)</i>
Adjustments for:		
Depreciation charges	45,796	<i>36,363</i>
Amortisation charges	4,365	<i>8,709</i>
Losses / (Gains) on investments	50,459	<i>(63,052)</i>
Dividends and interests from investments	(27,172)	<i>(14,353)</i>
Increase in provisions	8,095	<i>-</i>
Increase in debtors	(1,261,067)	<i>(37,875)</i>
Increase/(decrease) in creditors	2,859,281	<i>(412,841)</i>
Impairment charge	222,837	<i>-</i>
Net cash provided by/(used in) operating activities	2,539,465	<i>(766,001)</i>

20. Analysis of cash and cash equivalents

	Group 2023 £	<i>Group 2022 £</i>
Cash in hand	3,169,932	<i>732,776</i>
Total cash and cash equivalents	3,169,932	<i>732,776</i>

21. Analysis of changes in net debt

	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash at bank and in hand	732,776	2,437,156	3,169,932
	732,776	2,437,156	3,169,932

EVNIA CHARITABLE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

22. Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund.

The contributions totalling £nil (2022 - £318) were payable to the fund at the balance sheet date.

23. Operating lease commitments

At 31 March 2023 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2023 £	<i>Group 2022 £</i>	Charity 2023 £	<i>Charity 2022 £</i>
Not later than 1 year	85,000	<i>85,000</i>	85,000	<i>85,000</i>
Later than 1 year and not later than 5 years	100,833	<i>185,833</i>	100,833	<i>185,833</i>
	185,833	<i>270,833</i>	185,833	<i>270,833</i>

24. Related party transactions

No Trustee received any remuneration during the period.

Evnia Charitable Trust paid £1,232 (2022: £1,232) for the premium on the Trustees indemnity insurance.

No Trustee or person related to the Charity had any personal interest in any contract or transaction entered into by the Charity during the period.

EVNIA CHARITABLE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

25. Principal subsidiaries

The following was a subsidiary undertaking of the Charity:

Name	Company number	Registered office or principal place of business	Holding	Included in consolidation
Auriga Services Limited	05093179	Emmanual Court, 12-14 Mill Street, Sutton Coldfield, West Midlands, B72 1QT	100%	Yes

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit/(Loss) for the period £	Net assets £
Auriga Services Limited	5,292,359	(4,665,637)	606,886	1,955,543

Turnover includes £549,587 (2022 - £787,765) of invoices made to Evnia Charitable Trust.

It has been agreed that £600,000 (2022: £75,000) in gift aid is to be paid to Evnia Charitable Trust.

26. Funds received as agent

Cash amounting to £394,695 at 31 March 2023 (2022: £1,117,413) is held by Auriga Services Limited on behalf of Gloucestershire County Council, £1,524,768 (2022: £73,237) on behalf of British Gas Energy Trust, and £425,743 (2022: £413,627) on behalf of Somerset County Council. These funds have been excluded from the financial statements.

27. Post balance sheet events

After the year end 31 March 2023, the Charity changed its name from The Severn Trent Water Charitable Trust Fund to Evnia Charitable Trust.