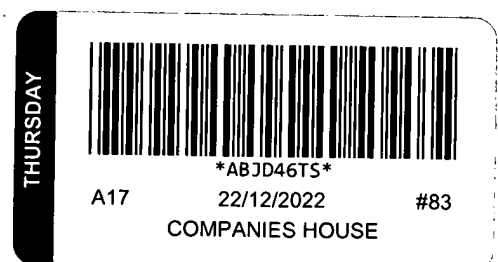


REGISTRAR

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 2022



TRADE SEXUAL HEALTH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	N Burbidge	
	K Coney	
	S Fewster	
	R Kaur Dodd	(Appointed 2 December 2021)
	S Harrison-Moran	(Appointed 28 July 2022)
	R Clitsome	(Appointed 12 October 2022)
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	David T Mayfield 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
Balance sheet	9
Notes to the financial statements	10 - 19

TRADE SEXUAL HEALTH

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

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 men who have sex with men (MSM) 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.

Trade works in a range of settings - including outreach activities in gay bars, pubs, clubs, saunas and the Leicester City and Leicestershire County'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 and through drop-in. 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 MSM in rural areas. Trade also offers counselling for victims of violence and LGBT+ as well as offering two highly trained Health Promotion Leaders 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 tenth 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 eighth year of Dosti, a group for South Asian and Middle Eastern lesbian, gay, bisexual, and trans people.

Trade also aims to innovate and in 2021 Trade delivered a new project, *Behensexplaining*, design for South Asian women thanks to the Public Health England (now UKHSA) Innovation Fund.

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

COVID-19 public health restrictions continued to limit aspects of our service provision for much of this financial year. Although, as those public health restrictions began to be relaxed, this financial year has seen Trade begin to return to our full suite of pre-pandemic activities, whilst learning 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 2022

Achievements and performance

Condom distribution

With restricted in-person access to condoms and lubricants in place during the earlier stages of the COVID pandemic, a decision was made to provide continued access to these provisions through our postal distribution service to all MSM across Leicester, Leicestershire, and Rutland until further notice. Prior to this time, this service was accessible in person to MSM within Leicestershire County and Rutland only. Through these orders, we were also able to provide additional information on testing services which were still available. In total, over 2500 packs were posted out.

Outreach

The outreach programme was continued to be disrupted by COVID restrictions, especially in the early months of this financial year. However, where we were unable to provide community outreach in-person, we attempted to utilise online platforms to increase our digital presence through netreach. By using targeted websites and apps used by MSM, we were able to still get out important messages around reducing COVID risk and sexual health risks, as well as information on access to resources and remote testing opportunities. We were still able to provide 80 hours of in-person outreach, engaging with nearly 100 contacts; as well as, 78 hours of netreach time during this year, directly engaging with nearly 80 contacts.

World AIDS Day 2021

Having livestreamed our annual candlelight Red Ribbon Remembrance event, from the Trade office in December 2020, due to COVID-19 restrictions, in December 2021 we organised a small live, in-person event. In addition to this event, we also hosted a panel discussion which included community members and health professionals to talk about their experiences of HIV in the form of living with HIV, support people with HIV or activism around HIV and AIDS. This panel was recorded and launched on World AIDS Day to watch across several social media platforms.

HIV Testing Weeks

We played a leading role in Leicester HIV Testing Week in November 2021. As part of this campaign, with the support of local MPs, we ran a campaign encouraging people to make a pledge to test regularly for HIV. Given that many people continue to access HIV testing through free postal test kits ordered online, we continued to develop and promote a step-by-step video guide to taking the blood sample as part of postal testing. During Leicester Testing Week, we held pop-up HIV testing sessions on the three local university campuses, and in LGBT venues. 70 people benefited from Point of Care Testing during Leicester's HIV Testing Week campaign. Trade also supported the National HIV Testing Week in February 2022.

Counselling

Trade runs a volunteer staffed self-referral counselling service called 'Approach' from drop-in or telephone enquiries, as well as via referrals from UAVA (United Against Violence and Abuse) as part of the local domestic abuse/sexual violence contract. 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) predominantly funded this year through our Ministry of Justice funding. 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. During this year, we had 6 volunteer counsellors: 4 as placement students at the end of their training and 2 fully qualified. 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 MSM but also to BAME communities, whether MSM 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 also provides interventions in the form of one-to-one advisory services to reduce the likelihood that men are involved in HIV exposure. Such interventions are designed either to provide knowledge and skills which will enable men to avoid HIV exposure or to improve men's mental health in the belief that doing so will reduce their likelihood of engagement in behaviours which might be detrimental to their sexual health. One-to-one support is useful for working through several emotionally salient issues, including addressing prior trauma (bereavement, sexual abuse; psychosexual difficulties; issues of sexual identity; self-harm; desire and behaviour and problematic drug and alcohol abuse).

TRADE SEXUAL HEALTH

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

Information, advice, and guidance

Having moved all our information, advice, and guidance services online the previous year, due to COVID restrictions, Trade continued to reopen our office for in-person information, advice, and guidance throughout the current reporting period. In this way, we have been able to maintain open communication with service users.

Kwik Prick

During the height of COVID restrictions in 2020, we were unable to deliver any rapid HIV testing through our 'Kwik Prick' rapid HIV testing service. However, we were able to signpost service user to free postal testing options through the local provision for postal STI and HIV testing via SH:24 and the national HIV programme postal HIV testing provision. This year we have been able to restart in-person rapid HIV testing from our office and during community 'pop-up' events.

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.

New Arrivals

The start of our work to develop an HIV prevention programme for 'new arrivals' within Leicester City was delayed in 2020/21, due to COVID. This year, we have begun to build the necessary partnerships to deliver this work and now participate in a Multi-Agency Forum supporting refugees and asylum seekers in the city. Our weekly Clinic Xtra STI screening service is now open to 'new arrivals' as well as members of the LGBT community. As part of the New Arrivals programme we have started developing work targeting international students at the three local universities, which is due to be delivered from September 2022.

Grant Funded Projects

- Behensexplaining: South Asian Sisters Explaining Sex (December 2020-November 2021) – Sexual Health, Reproductive Health and HIV Prevention Innovation Fund distributed by Public Health England (now UK Health Security Agency). The project ran from January – December 2021 and full payment was received by end of March 2021 (£39,905.25). The project worked with over 50 South Asian women in Leicester and was the first time Trade had worked specifically with this cohort. The project worked with the concept of the 'Kitty Party', a women's informal savings club, popular in India, to empower women to take more control over their sexual and reproductive health. 83% of participants reported having a better understanding of these issues after their participation.

Financial review

In recent years Trade has functioned on a reduced level of funding and rising concerns about the state of the economy and, the reorganisation of local authority and, public health funding. This has made it difficult to plan or develop services, based on an unsure future. However, this year, work began on a new strategy designed to diversify our income streams and reduce our reliance on a small number of contracts.

Trade endeavours to look for funding to deliver one off projects alongside our regular activities. Trade has succeeded in securing funding for several small projects around Pride, innovation, female empowerment, new arrivals and BAME. The charity, with the support of its board, staff, and volunteers, has succeeded in keeping a sound financial outcome for the period.

The statement of financial activities on page 8 summarises the financial activities for the year ended 31 March 2022.

The statement of financial activities shows a total income of £184,538 and expenditure of £207,083.

This provides a deficit of £22,545 and there remains closing reserves of £94,945 carried forward. These funds are split between the unrestricted funds and restricted funds.

TRADE SEXUAL HEALTH

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

Reserves Policy

Reserves in this financial year are down overall which was planned for because of the timing of the income and expenditure on our restricted funds. 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 £78,864 as at the 31 March 2022 up from £67,860. This is above three months normal operating costs as things stand.

Therefore, the trustees are satisfied with the level of reserves held. We are aware that there remain potentially difficult financial times ahead. So, the board of trustees are aware that 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.

We aim to build reserves where possible in the next financial year to give more of a buffer to cushion future funding concerns, so that MSM in Leicester and Leicestershire are affected minimally by any funding cuts and space is given to find alternative funding streams should problems arise.

Overall, the trustees are content with the level of reserves at the year-end.

Principal Funding Sources

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

In this financial year, we are now delivering services for MSM in the county under contract to MPFT (ISHS). The City contract; awarded to MPFT (ISHS) and subsequently being subcontracted in this financial year to deliver services in LLR until March 2024 with scope for further extension.

As previously mentioned, Trade is also an HPE local activation partner. Additional grants were awarded from local public health budgets and supported by MPFT to fund the Pride Health and Wellbeing Marquee. We have also received MoJ funding for our Counselling Service.

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. We also received funding from several other organisations such as HIV Prevention England. A breakdown of all income is shown in note 3 to the accounts. Overall, we had unrestricted funding of £158,135 and spent £146,883, which meant there was a surplus on unrestricted activities of £11,252 for the year. We had reserves brought forward on our unrestricted funds of £67,860.

Therefore, we carry unrestricted reserves forward of £78,864.

Restricted Funds

Ministry of Justice funding enabled additional support for the delivery of remote counselling sessions (£15,680). We spent £11,091 in the year fulfilling this project, and with a brought forward balance of £670 we have unspent amounts of £5,259 to carry forward.

TRADE SEXUAL HEALTH

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

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. The deficit amounted to £33,797. A breakdown of our restricted funds is shown in note 15 to the accounts. We had a further 7 other ongoing restricted funds projects.

- Dosti Group funding shows an expenditure of £0 and an unspent balance of £250 brought forward which remains unspent.
- NHSE Surge Funding shows an expenditure of £1,738, with unspent amounts of £6,168 to carry forward with the funder's agreement.
- Pride funding of £10,373 and we spent £6,469 during the year with further expenditure to be made in the ensuing year. Therefore, we have unspent amounts of £4,404 to carry forward as funds were received in this financial year for service delivery planned for September 2022.
- We received £350 for World Aids Day and spent £573 in the process. We transferred £223 from our unrestricted funds to cover the short fall.
- The Hi-5 group has been a long standing project and our final expenditure on this project of £424 was committed in the year.
- On the stay connected fund this project was finished the previous year at an overspend of £25. We transferred £25 from our unrestricted funds to cover the short fall.
- Finally we had the PHE Innovation fund which we brought forward funds of £39,905 from the previous year and spent those funds fulfilling the project this year.

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

Mr M Evans

(Resigned 2 November 2021)

J Holland

(Resigned 20 December 2021)

K Coney

S Fewster

H Albayrack Ucak

(Appointed 2 November 2021 and resigned 20 January 2022)

R Kaur Dodd

(Appointed 2 December 2021)

G Brown

(Appointed 2 November 2021 and resigned 14 November 2022)

S Harrison-Moran

(Appointed 28 July 2022)

TRADE SEXUAL HEALTH

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

R Clitsome

(Appointed 12 October 2022)

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 board Committee seeks to ensure that this is reflected in the membership of the trustee body.

During this financial year the re-structure of the organisation which was developed in the previous financial year went live, resulting in the remaining director being made redundant and the appointment of a new Chief Executive Officer. The Chief Executive Officer was appointed in July 2021 and left the charity in March 2022. A new CEO will be appointed during the 2022/23 financial year.

Trustee Induction and Training

Many of the current trustees have been associated with the organisation for several years and some of them have been actively involved with the practical work of the charity, through volunteering with Trade, prior to their membership of the board. 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. They are also required to attend Management Meetings, during a probationary period, to discuss any queries that may arise and the future direction and plans of the charity prior to being offered full places on the board of Trustees.

Organisation

The board of trustees administers the charity through the development of the management committee (see earlier detail). The Board Committee meets on a regular basis to see that the charity is run effectively.

In this financial year, there was one Staff Director (made redundant from July 2020 as per the restructure mentioned above) and a Chief Executive Officer (who replaced the previous Director(s)) in post from July 2021 – March 2022. They were supported by a Senior Health Promotion Worker, one Health Promotion Worker, a part-time Business Support Officer, and a Counselling Service Manager (from November 2020), 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.

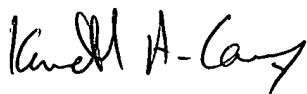
Related Parties

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

In addition, the Trustees have supported staff this year, in retaining Trade's links with Midlands Partnership Foundation Trust (MPFT) who now deliver integrated sexual health services in Leicester, Leicestershire and Rutland (LLR) as well as with, Turning Point (Drug and Alcohol services) and the local universities and further education colleges, etc.

Trade continues to work with Leicester Rape Crisis, New Dawn New Day, Quetzal Project, First Step and UAVA (United Against Violence and Abuse) to provide services for victims of Domestic and Sexual Abuse and Trade are delivering counselling for LGBT victims of domestic abuse as our part of this contract.

The trustees report was approved by the Board of Trustees.



K Coney

Trustee

Dated: 14 December 2022

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 2022.

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).

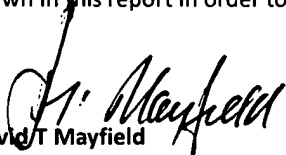
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 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.


David T Mayfield

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

Dated: 14 December 2022

TRADE SEXUAL HEALTH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes						
Income from:							
Donations and legacies	3	144,980	26,403	171,383	149,486	67,178	216,664
Investments	4	30	-	30	-	-	-
Other income	5	13,125	-	13,125	2,120	-	2,120
Total income		158,135	26,403	184,538	151,606	67,178	218,784
Expenditure on:							
Charitable activities	6	146,883	60,200	207,083	142,993	18,448	161,441
Net income/(expenditure) before transfers		11,252	(33,797)	(22,545)	8,613	48,730	57,343
Gross transfers between funds		(248)	248	-	-	-	-
Net income/(expenditure) for the year							
Net movement in funds		11,004	(33,549)	(22,545)	8,613	48,730	57,343
Fund balances at 1 April 2021		67,860	49,630	117,490	59,247	900	60,147
Fund balances at 31 March 2022		78,864	16,081	94,945	67,860	49,630	117,490

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

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 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Debtors	12	6,915		5,065	
Cash at bank and in hand		96,516		118,530	
		<u>103,431</u>		<u>123,595</u>	
Creditors: amounts falling due within one year	13	<u>(8,486)</u>		<u>(6,105)</u>	
Net current assets			<u>94,945</u>		<u>117,490</u>
Income funds					
Restricted funds	15		16,081		49,630
Unrestricted funds			78,864		67,860
			<u>94,945</u>		<u>117,490</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 2022. 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 14 December 2022

S Fewster
Trustee



Company registration number 03958484

TRADE SEXUAL HEALTH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

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 2022

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 2022

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.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Donations and gifts	2,476	-	2,476	2,850	-	2,850
Grants receivable	142,504	26,403	168,907	146,636	67,178	213,814
	<u>144,980</u>	<u>26,403</u>	<u>171,383</u>	<u>149,486</u>	<u>67,178</u>	<u>216,664</u>

TRADE SEXUAL HEALTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

3 Donations and legacies

(Continued)

Donations and gifts

Other	2,476	-	2,476	2,850	-	2,850
	<u>2,476</u>	<u>-</u>	<u>2,476</u>	<u>2,850</u>	<u>-</u>	<u>2,850</u>

Grants receivable for core activities

DOSTI Group	-	350	350	-	-	-
PHE Innovation Fund	-	-	-	-	39,905	39,905
HIV Prevention England	3,520	-	3,520	8,044	-	8,044
Rutland County Council	-	-	-	-	8,200	8,200
Midlands Partnership	138,984	-	138,984	138,592	-	138,592
MOJ Funding	-	15,680	15,680	-	5,210	5,210
Pride	-	10,373	10,373	-	750	750
Other	-	-	-	-	13,113	13,113
	<u>142,504</u>	<u>26,403</u>	<u>168,907</u>	<u>146,636</u>	<u>67,178</u>	<u>213,814</u>

4 Investments

	Unrestricted funds	Total
	2022	2021
	£	£
Interest receivable	30	-

5 Other income

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Other income	11,175	995
Counselling contributions	1,950	1,125
	<u>13,125</u>	<u>2,120</u>

TRADE SEXUAL HEALTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

6 Charitable activities

	Charitable Expenditure Unrestricted 2022 £	Charitable Expenditure Restricted 2022 £	Total 2022 £	Charitable Expenditure Unrestricted 2021 £	Charitable Expenditure Restricted 2021 £	Total 2021 £
Staff costs	71,937	30,246	102,183	82,466	5,160	87,626
Staff and volunteer costs (including trustees)	361	-	361	455	-	455
Sundry equipment and computer costs	1,347	-	1,347	3,521	-	3,521
Rent, rates, light and heat	16,027	-	16,027	16,988	-	16,988
Miscellaneous expenses	1,078	-	1,078	1,762	-	1,762
Repairs and cleaning	2,719	-	2,719	1,314	-	1,314
Insurance	4,190	-	4,190	4,663	-	4,663
Printing, postage and stationery	1,472	-	1,472	627	-	627
Advertising and publicity	264	-	264	599	-	599
Condoms and other resources	680	-	680	982	-	982
Restricted funding project expenditure	-	29,954	29,954	-	13,288	13,288
Telephone	4,650	-	4,650	3,889	-	3,889
Supervision costs	-	-	-	510	-	510
Training and conference costs	259	-	259	540	-	540
Travel costs	908	-	908	420	-	420
	<u>105,892</u>	<u>60,200</u>	<u>166,092</u>	<u>118,736</u>	<u>18,448</u>	<u>137,184</u>
Share of governance costs (see note 7)	40,991	-	40,991	24,257	-	24,257
	<u>146,883</u>	<u>60,200</u>	<u>207,083</u>	<u>142,993</u>	<u>18,448</u>	<u>161,441</u>
Analysis by fund						
Unrestricted funds	146,883	-	146,883	142,993	-	142,993
Restricted funds	-	60,200	60,200	-	18,448	18,448
	<u>146,883</u>	<u>60,200</u>	<u>207,083</u>	<u>142,993</u>	<u>18,448</u>	<u>161,441</u>

TRADE SEXUAL HEALTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

7 Support costs

	Support costs	Governance costs	2022	2021	Basis of allocation
	£	£	£	£	
Staff costs	-	24,279	24,279	21,336	
Independent examiner's report and accountancy fees	-	2,680	2,680	1,440	Governance
Legal and professional	-	13,210	13,210	756	Governance
Payroll costs	-	234	234	234	Governance
Miscellaneous expenses	-	176	176	13	Governance
Bank charges	-	412	412	478	Governance
	-	40,991	40,991	24,257	
Analysed between Charitable activities	-	40,991	40,991	24,257	

Governance costs includes payments to the independent examiners of £2,680 (2021-£1,440) for examination fees.

8 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 (2021- £nil).

9 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
General staff	8	7
Employment costs	2022 £	2021 £
Wages and salaries	124,039	102,319
Other pension costs	2,423	6,643
	126,462	108,962

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 2022

10 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.

11 Tangible fixed assets

Fixtures, fittings & equipment
£

Cost

At 1 April 2021 7,802

At 31 March 2022 7,802

Depreciation and impairment

At 1 April 2021 7,802

At 31 March 2022 7,802

Carrying amount

12 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	4,146	626
Other debtors	2,769	4,439
	<u>6,915</u>	<u>5,065</u>

13 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	5,586	803
Other creditors	-	242
Accruals and deferred income	2,900	5,060
	<u>8,486</u>	<u>6,105</u>

TRADE SEXUAL HEALTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

14 Unrestricted funds

	Balance at 1 April 2020	Movement in funds		Balance at 1 April 2021	Movement in funds		Transfers	Balance at 31 March 2022
	£	Incoming resources £	Outgoing resources £	£	Incoming resources £	Outgoing resources £	£	£
General funds	59,247	151,606	(142,993)	67,860	158,135	(146,883)	(248)	78,864
	<u>59,247</u>	<u>151,606</u>	<u>(142,993)</u>	<u>67,860</u>	<u>158,135</u>	<u>(146,883)</u>	<u>(248)</u>	<u>78,864</u>

TRADE SEXUAL HEALTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

15 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:

	Movement in funds			Movement in funds			Transfers	Balance at 31 March 2022
	Balance at 1 April 2020	Incoming resources	Outgoing resources	Balance at 1 April 2021	Incoming resources	Outgoing resources		
	£	£	£	£	£	£	£	£
HI5 Group	500	-	(76)	424	-	(424)	-	-
Test At Work	400	-	(400)	-	-	-	-	-
Pride	-	750	(250)	500	10,373	(6,469)	-	4,404
DOSTI Group	-	250	-	250	-	-	-	250
VAWG Project	-	750	(750)	-	-	-	-	-
Stay Connected	-	3,308	(3,308)	(25)	-	-	25	-
The Clothworkers Foundation	-	4,240	(4,265)	-	-	-	-	-
MOJ Funding	-	5,210	(4,540)	670	15,680	(11,091)	-	5,259
PHE Innovation Fund	-	39,905	-	39,905	-	(39,905)	-	-
NHSE Surge Funding	-	8,200	(294)	7,906	-	(1,738)	-	6,168
VAL Covid Support	-	2,278	(2,278)	-	-	-	-	-
Leicester CMF (Highcross)	-	2,287	(2,287)	-	-	-	-	-
World Aids Day Funding	-	-	-	-	350	(573)	223	-
	<u>900</u>	<u>67,178</u>	<u>(18,448)</u>	<u>49,630</u>	<u>26,403</u>	<u>(60,200)</u>	<u>248</u>	<u>16,081</u>

TRADE SEXUAL HEALTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

16 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:						
Current assets/(liabilities)	78,864	16,081	94,945	67,860	49,630	117,490
	<u>78,864</u>	<u>16,081</u>	<u>94,945</u>	<u>67,860</u>	<u>49,630</u>	<u>117,490</u>

17 Related party transactions

Remuneration of key management personnel

Aggregate remuneration and pension costs	44,714	45,577
	<u>44,714</u>	<u>45,577</u>

18 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.