

TRUSTEES' ANNUAL REPORT 2022

for the year ended 31 March 2022

Changing lives through diversity,
inclusion and innovation



**TOGETHER
WE CAN**

Terrence
HIGGINS
TRUST
♥

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FOREWORD

I'm proud to introduce you to Terrence Higgins Trust's Trustees' Report for 2021/22 – a year in which we took the positive innovations of Covid-19 lockdowns forward to have an even bigger impact.

Just after the period covered in this report, we proudly launched our new organisational strategy Together We Can, to build on our achievements detailed in the following pages. At the start of Covid-19, we established seven shorter-term priorities to maximise our impact for our service users. Now our new, exciting and ambitious strategy will propel us towards the end of new HIV cases by 2030 and ensure we meet the needs of those living with and affected by HIV; while also firming up our commitments around sexual and reproductive health.

Equity, diversity and inclusion are at the heart of this new strategy, and we're absolutely committed to ensuring it's embedded across all that we do. We commissioned an independent report and its findings are being taken forward by a new EDI team to ensure we're a truly anti-racist and anti-sexist organisation for our staff, volunteers and those who access our services. We're committed to tackling inequalities to ensure good sexual health is a right and reality for all, irrespective of race, gender, sexuality, geography or socio-economic background.

It's 40 years since the death of the charity's namesake Terry Higgins. This historic landmark is an important year-long opportunity to celebrate Terry's legacy, while also looking ahead to the life-changing work that still needs to be done. So much has been achieved in preventing, testing for, and treating HIV in the last four decades and we are in such a different position to the one we were in during the 1980s and 90s. However, progress hasn't been equally shared by everyone, and many inequalities still persist. Our dynamic new strategy sets out how we'll ensure that no-one gets complacent in the fight against HIV.

I want to thank our dedicated staff and volunteer teams, as well as our supporters old and

new, for their hard work in getting us to the point we're at today – and for the crucial role they'll play in the coming years. That includes all of the funders who champion our work and amplify what we do. Our services across England, Scotland and Wales continue to be the cornerstones of our work to reach people and I'm proud of how they responded to Covid's restrictions, and how they're maximising the opportunities we now have for a more hybrid delivery model.

The Government published its HIV action plan on World AIDS Day, which included £20m funding for opt-out HIV testing in emergency departments in areas across England with the highest prevalence, thanks to our successful lobbying on the issue.

This approach has been widely piloted and it works. Data shows those diagnosed through this route are more likely to be women, heterosexual and of Black heritage. Work continues to expand this programme, as well as other Government action we need to ensure we meet our 2030 goal of ending new HIV cases.

In Wales, we worked with Fast Track Cities Cardiff to deliver a successful pilot with GPs promoting free HIV tests to patients via text message. While in Scotland, alongside our continuing success in delivering contracts, we're working with the Government on its HIV elimination plan including the urgent need to expand PrEP availability in the country to ensure its benefits are felt by all communities at risk of HIV.

Across the east of England in Norfolk, Suffolk, Bedfordshire and Milton Keynes, our partnerships with CCS continue to flourish. We also launched a new online peer support group for women living with HIV called Common Bond.

A highlight of the year was a hugely successful National HIV Testing Week in England where over 24,000 HIV and syphilis self-sampling kits were delivered. We then successfully applied for, and retained, the national HIV prevention programme for England through to 2024, to ensure ongoing success in normalising HIV testing among the groups most impacted.

With funding from Gilead, we also ran a pilot programme offering HIV testing using an oral gum swab as part of our commitment to making testing as easy and accessible as possible.

We're committed to challenging HIV-related stigma and discrimination wherever it is found. It was great to launch our new online training programme for healthcare professionals. This training aims to tackle HIV stigma in healthcare, and ensures professionals are being definitive in their language when explaining to patients the vital message that when you're on effective HIV treatment, it can't be passed on to partners.

This year we also secured big wins to remove discriminatory blood donation criteria, an issue raised by our Racial Diversity Group, which predominantly affected Black people of African heritage. We also successfully changed the Armed Forces outdated policies by campaigning and lobbying to remove the ban on people living with HIV joining and serving fully in our military. We did this in partnership with the Navy's Lt Cdr Oli Brown who's living with HIV, showing what can be achieved when we work together with the people we're here for.

Oli is also one of our Positive Voices volunteer speakers, who tackle HIV stigma head on in schools and workplaces either in person or digitally. He was also part of our stigma-busting Life Really Changed campaign, which showed that while a HIV diagnosis can be difficult, it doesn't have to stand in the way of achieving your dreams.



It also featured Anita who became a playwright and garden designer, LeaSuwanna who is training to be a nurse, and Ese who got his Master's degree in public health.

From training pharmacists to support customers who may benefit from HIV prevention pill PrEP, to launching a new trans clinic via our hub in Brighton and holding Government to account on justice for those infected with HIV as a result of the contaminated blood scandal, the teams have done too much for me to do justice to here. This report outlines the huge impact that's been had in 2021/22 – I'm very excited for what's still to come.

A handwritten signature in black ink, appearing to read 'Jonathan Mcshane'.

Jonathan Mcshane
Chair, Board of Trustees

OBJECTIVES, MISSION AND VISION

Terrence Higgins Trust is at the forefront of the fight against HIV and improving the nation's sexual health. Our vision, mission and values are set out below.

OUR VISION

A world where people with HIV live healthy lives free from prejudice and discrimination, and good sexual health is a right and reality for all.

OUR MISSION

- To end the transmission of HIV in the UK.
- To empower and support people living with HIV to lead healthy lives.
- To amplify the voices of those affected by HIV, across public and political arenas, to eradicate stigma and discrimination.
- To enable all people to enjoy good sexual health.

OUR VALUES

- **Ambitious:** We believe individuals, and communities, are a force for positive change. We drive ourselves, and others, to make things happen.
- **Honest:** We communicate clearly, taking responsibility for both successes and challenges. We are transparent and accountable to our communities, donors and funders.
- **Different:** We are radical professionals, proud of our diversity and united by a common cause. We support, respect and value each other, and work without prejudice.
- **Independent:** We are an independent charity, rooted in the communities we serve. We use our voice to challenge and inspire change in health services, public policy and people's attitudes.

In developing its objectives for the year, Terrence Higgins Trust has considered the Charity Commission's guidance on public benefit. We believe that the range and accessibility of the services and activities offered and undertaken by the charity clearly demonstrate the public benefit that our work provides.

STRATEGIC REPORT

Over the last year, we've responded to the continuing challenges of the COVID-19 pandemic while meeting our key strategic priorities to deliver our core services to our beneficiaries.

We had historic wins with our campaigns and lobbying to challenge stigma and discrimination, and successfully retained the National HIV Prevention programme.

OUR CHALLENGES

HIV in the UK³

- 106,890 people are living with HIV in the UK, with 5,150 unaware of their HIV status
- HIV diagnoses are continuing to decline, but progress is less pronounced for women
- Late diagnosis remains high, particularly for Black people of African heritage and older people

STIs in the UK⁴

- 317,901 new diagnoses of sexually transmitted infections (STIs) in England in 2020
- Number of sexual health screens in 2020 decreased by 25% but rates of gonorrhoea only fell by 20% and syphilis by 14% compared to 2019

³ Public Health England. HIV in the UK in 2020, 2021 report

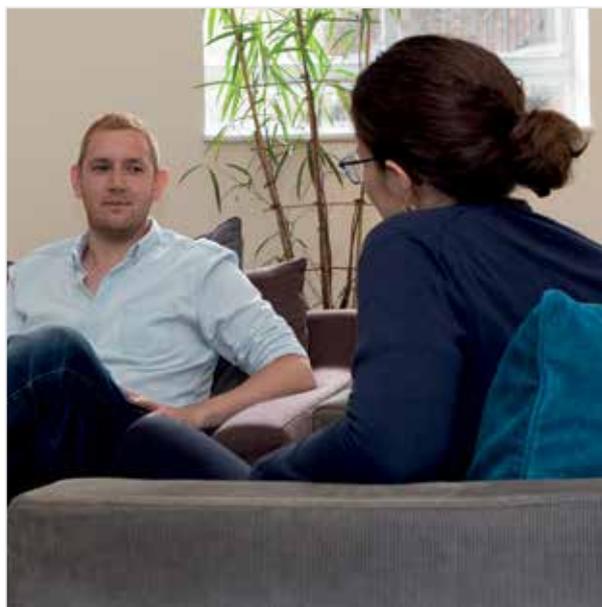
⁴ Public Health England. Sexually transmitted infections and screening for chlamydia in England, 2020

WHAT WE'VE ACHIEVED IN 2021-2022

Supporting our service users throughout lockdown and after

As we entered the second year of the coronavirus pandemic, it continued to be an especially difficult time for many of the people that use our services. Our seven short term priorities enabled us to respond quickly and effectively to the immediate needs of our service users.

We continued to support people to live well with HIV and manage the impact of COVID-19, alongside delivering high quality HIV and sexual health services in local communities across the UK. During the year, a sustained increase in demand for our counselling services reflected need, and applications to our Hardship Fund remained high. As the year went on, the gradual easing of lockdown restrictions and the uptake of the vaccination programme enabled us to





begin to deliver more face to face services for the first time since the pandemic began, with many services getting back to a pre-COVID ways of working. We continued to offer digital information and services and we developed and expanded our offerings, from our THT Direct helpline adding live chat to online Can't Pass It On/U=U training for healthcare professionals.

Promoting HIV and STI testing and prevention remained a priority, while our campaigns challenged the stigma associated with HIV and poor sexual health. We celebrated successes in our campaigning and lobbying with changes in blood donation laws and the Armed Forces, while on World AIDS Day we got commitment from the government for a funded HIV Action Plan and £20million funding for opt-out HIV testing to support the goal of no new cases of HIV by 2030.

Equity, diversity and inclusion at our heart

Diversity and inclusion have been part of our identity since we began four decades ago, and we continue to move forward on this path. A new strategy due to be launched in the coming year will detail our renewed vision and mission for the charity with equity, diversity and inclusion at its heart.

We've commissioned an independent review which we'll look to as we ensure our ways of

working are guided by good practice and our inclusive cultural values.

- Life really changed highly commended in the campaign of the year category at the Rainbow Honours Awards 2022
- Trans & Non-Binary Sexual Health resources shortlisted for the British Medical Association (BMA) Patient Information Awards

Where we can do better, we will. Diversity brings innovation, fresh ideas and creativity, and we will actively strive to create a culture that is truly inclusive and where our staff are supported to thrive in their roles.

As we turn a corner in the coronavirus pandemic, we're coming out the other side ready to tackle the sexual health inequalities in many communities that have been exacerbated by it. As we have been throughout the year, we will continue to be there for people living with HIV – offering the support they need, continuing to fight stigma, and campaigning for the right to live well with HIV.

Throughout the year, our supporters, volunteers and staff have shown the same incredible dedication as they have done in previous years.



Our year in numbers



Our user-led delivery

- Over **3,955 hours** were given by over **333** new and existing service users and supporters to help shape services and projects



Our campaigns

- Delivered over **24,000** HIV and syphilis self-sampling kits for *National HIV testing Week*
- *Life really changed* had **617,701** video views on social media
- Online training in *Can't Pass It On/U=U* for healthcare professionals reached **54,000** members of the Royal College of General Practitioners (RCGP)



Our volunteers

- An average of **333** volunteers every month plus user involvement projects supporters and trustees contributed nearly **12,400** hours to projects, equivalent to nearly **7** full time working staff.
- Over **15,255** people were reached through **228** Positive Voices sessions in a record-breaking year for our Positive Voices speakers programme



Our supporters

- Individuals gave us over **£1.6million** in response to our appeals, or by giving a regular gift.

AIM ONE: ENDING HIV TRANSMISSION AND IMPROVING SEXUAL HEALTH

As we entered the second year of the COVID-19 pandemic, and with sexual health screens down by 25%³ due to ongoing restrictions, it was vital that we worked harder than ever towards our goal of ending HIV transmission in the UK by 2030 and tackling poor sexual health.

HIV ACTION PLAN FOR ENDING HIV TRANSMISSIONS

Over 3,000 people responded to our message to call on their MP or the Chancellor to back the HIV Action Plan. Thanks to this support and after much campaigning and lobbying, on World AIDS Day 2021, the government announced a backed HIV action plan and £20 million commitment to fund opt-out testing.

While we welcomed this, in some areas it's not ambitious enough. We will keep the pressure up to roll out opt-out testing in areas – particularly those with high levels of late HIV diagnosis – that need it following a successful pilot in London A&E departments with the highest HIV prevalence.

A national HIV implementation steering group has also now been established, which will play a role in advising and overseeing the implementation of the action plan.

TESTING, TESTING, TESTING

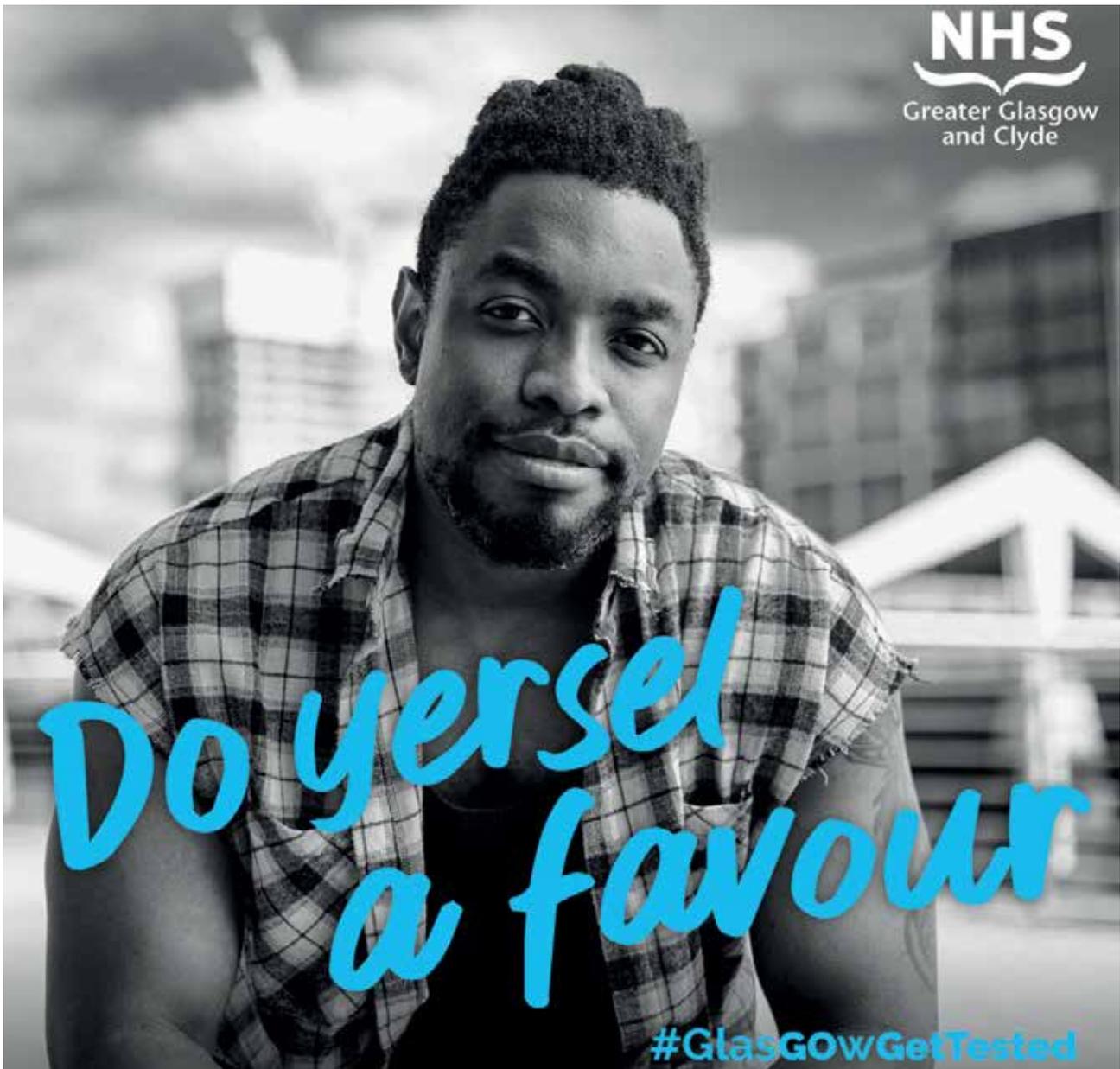
Throughout the year, our HIV self testing service continued to play an important role in encouraging testing. Alongside our low cost service, we increased provision of our free kits for those unable to afford these.



I love the whole campaign and our service use it at every opportunity we get. It is great to be able to access resources at a time when sexual health services cannot access freebies to encourage testing. Your social media pack is invaluable.

Service user

³ Public Health England. HIV in the UK in 2020, 2021 report



Working with Fast Track Cities Cardiff we delivered a successful pilot with GPs in Cardiff trialling text message promotion of the service.

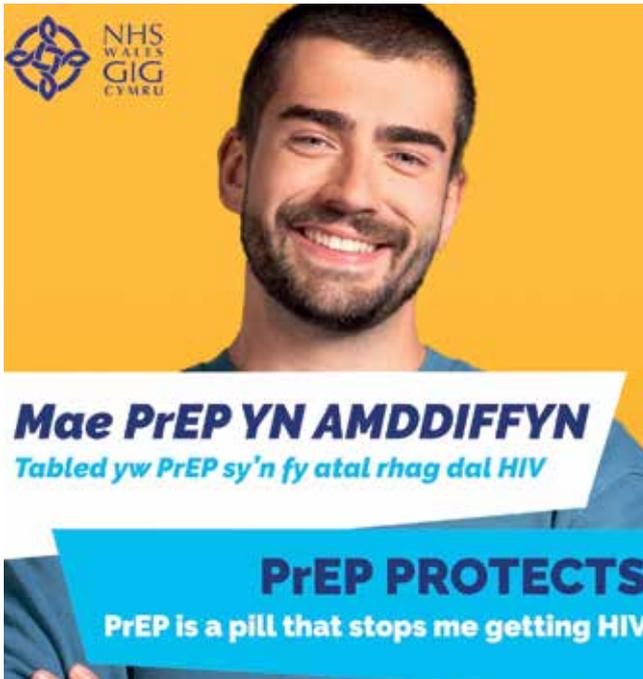
With funding from Gilead, we ran a nationwide pilot giving away oral gum swab self tests alongside finger-prick blood self tests. Following the success of that pilot, we have now made this a permanent feature of our service, offering OraSure's OraQuick test and Owen Mumford's Simplitude ByMe kit.

In Glasgow, we launched a HIV testing campaign aimed at gay and bisexual men, while together with the Elton John Aids Foundation (EJAF) we developed a guidance for Primary Care professionals to optimise HIV testing in primary care settings and help re-engage people living with HIV lost to care. We successfully retained

the National HIV Prevention Programme and promoted *National Health Testing Week* in February, delivering over 24,000 HIV and syphilis self-sampling kits.

GETTING PREP TO THE PEOPLE WHO NEED IT

Taking forward the key HIV Commission recommendation of increasing access through primary care, we campaigned for PrEP to be available outside of sexual health clinics. In Wales, to support a PrEP awareness campaign, we launched and promoted a bilingual site with information about PrEP in English and Welsh and signposting to NHS Wales services. In partnership with NAT and Waverley Care on Scotland, our policy team worked to ensure that the Scottish



OUR CAMPAIGNS CHANGE LIVES

Our impact in numbers:

- **103,473** visits to the It Starts With Me website
- **11,745** completions of online tools, including condom quiz, when to test, which test, and prep tools
- **90** million opportunities to view targeted print and outdoor advertising
- **25,580** postal tests distributed and delivered via community testing
- Over **4,600** face-to-face interventions
- **950** pieces of press coverage
- **365** resource orders placed
- **156** people attending sector development events
- **94** organisations participated in our campaigns.

From November 2021-April 2022

Government's upcoming HIV Elimination Plan includes expanding access to PrEP.

We are now urgently campaigning for PrEP to be available outside of sexual health clinics. PrEP is playing a significant part in the decline of new HIV transmissions over the past few years, in particular among gay and bisexual men. This game-changing drug needs to be available to all who need it, and that means widening the net in accessibility and increasing awareness in Black communities with our *PrEP Protects* campaign.

EQUITY IN ACCESS

Our work to promote testing and increase access to PrEP is always targeted, aiming to get the right information to the service users that need it. The COVID-19 pandemic has not only shown up health inequalities but exacerbated them, with an intersection across race, gender, geography and sexuality.

Across the year, we promoted awareness about PrEP and the ease of testing across racially minoritised communities and alongside our website information for trans and non-binary people, in Brighton work began to launch a new trans clinic.

PREP IN PHARMACIES

Our work around PrEP also included training to help community pharmacists to support customers interested in the HIV prevention pill. The aim of the project was to raise awareness of PrEP and sexual health information and services in racially-minoritised communities, including non-English speakers by increasing the capability of pharmacists to provide culturally competent PrEP and sexual health information.

Knowledge and uptake of PrEP is very low amongst Black and other minority ethnicity people, and the rates of STIs are disproportionately high in these groups. We worked together in partnership with Embrace UK, Middlesex Pharmacies and Imperial College London who conducted research around PrEP acceptability and potential uptake via community pharmacies, with an emphasis on participation in the research by Black people of African heritage community members.

We then created a bespoke digital training programme and resources for pharmacists

National Chlamydia Screening Programme



Our ongoing work with the National Chlamydia Screening Programme required new work to reflect changes in the programme this year as Public Health England announced a change in focus for the programme with an emphasis on women and girls.

This unwelcome move to primarily screen young women and girls places the burden of responsibility on them, as well as further impacting on the sexual health of gay and bisexual men who experience disproportionate STI rates. The change makes our work lobbying for a national sexual health strategy even more vital.

alongside culturally appropriate patient information resources in nine different languages. 90% of pharmacists who took part reported increased capability to discuss PrEP with their customers.

HIV RESEARCH TRUST (HIVRT)

This year, we acquired the HIV Research Trust as part of our strategic drive to increase international work, having acted as administrators since 2018. The HIVRT provides funding for research into all aspects of HIV, including prevention, treatment, vaccine, and societal aspects of the epidemic. Grants are given exclusively to researchers based in resource-limited settings around the globe.

This year, we received over 60 applications and granted eight scholarships totalling over £50,000. We funded diverse research, including a scholar from Cameroon who received funding to study Advanced Molecular Virology at CIRCB in Yaounde and a scholar from Nairobi who travelled to Uganda to train in Single Genome Amplification and Identification of T/F viruses as part of her PhD.

DELIVERING FOR COMMUNITIES

Much of our work in the community to provide sexual health and HIV services is delivered through statutory contracts, with a focus on targeting at the most-at-risk groups including people in racially minoritised communities, women, trans people, young people and gay and bisexual men. These services are in the

main delivered in partnership with a wide range of NHS and other local organisations. Our work with the local community promotes STI testing, supports people living with HIV, and helps prevent unwanted pregnancies. In the last year, we delivered contracts valued in excess of £6million to communities throughout England, Scotland and Wales.



We retained key services including Terrence Higgins Trust Brighton and Hove, the National HIV and Sexual Health Promotion Programme, and were awarded a new service delivering a “challenging self stigma, stigma” service in London commissioned by Fast Track Cities.

We also retained services in Scotland and won and implemented a contract to deliver a new wellbeing service in Essex, working with partners to reduce wider health inequalities for seldom heard from and marginalised communities. We are working to expand our reach with bids in the North East and North West. We also had challenges in Wales, with our health board contract in Cardiff ending.

NATIONAL HIV PREVENTION PROGRAMME

In October, our successful bid to retain the new National HIV Prevention Programme contract by the Office for Health Improvement and Disparities was announced. We are commissioned to run the National HIV Prevention Programme, HIV Prevention England until March 2024.

NATIONAL HIV TESTING WEEK (NHTW)

The tagline ‘Give HIV The Finger’ continued on from previous years’ successful *NHTW* campaigns and aimed to increase testing among key groups most affected by HIV with a key call to action for people to order a free HIV self-sampling kit.

In February, National HIV Testing Week delivered over **24,400** HIV and syphilis self-sampling kits, while in the community, more than **4,600** people were provided information and advice and nearly **1,100** people were tested for HIV.

We worked with high profile public figures, celebrities, influencers and MPs to increase engagement. We received over **950** pieces of media coverage highlighting local testing initiatives and up-to-date information about the virus to help destigmatise HIV and promote the ease and benefits of HIV testing.

The campaign reached over **8.4 million** people online; **18.3 million** people through print advertising and **71.7 million** people through outdoor advertising. Online, **90,813** people engaged with the campaign and **25,762** with the *It Starts With Me* campaign website.



It was so good to be out and about again offering face to face tests and brief interventions after two years of COVID restrictions even although some venues still not open, most were. For us it was a real success and we enjoyed being a part of it.

Service user



Some highlights this year included:

- Working in partnership with Tackle HIV to promote a conversation between Gareth Thomas and Prince Harry about the importance of HIV testing.
- Features and comment pieces from people living with HIV about the importance of testing, including showing heterosexual case studies to support our news hook that the number of new heterosexual HIV diagnoses were higher than in gay and bisexual men for the first time in a decade.
- Three Black women MPs in south London – where HIV prevalence is highest – visited Lewisham Hospital to hear about the success of opt-out HIV testing in diagnosing more heterosexuals, women and those of Black heritage.
- Drag queens from Ru Paul's Drag Race UK getting tested during the week in support of Charity Kase, who talked about their diagnosis on the show.
- Sending HIV tests for celebrities and influencers to do at home and share on their social channels.
- Working with Nathaniel Hall who is living with HIV and whose show First Time about his diagnosis at 16 was on in London during **National HIV Testing Week**.



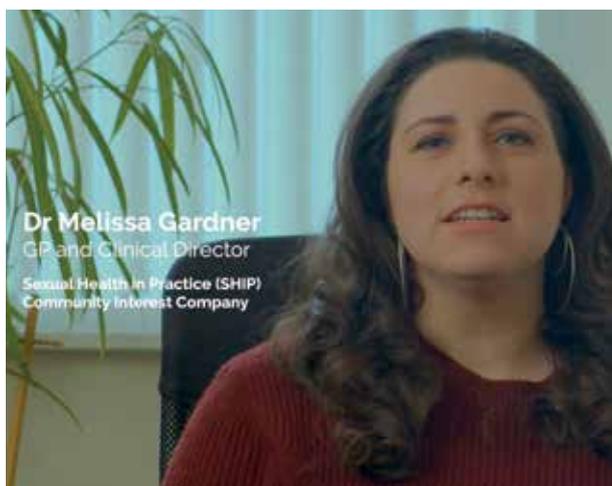
NATIONAL HIV TESTING WEEK
7-13 FEBRUARY 2022

GIVE HIV THE FINGER
A finger-prick test is all it takes.

ORDER A FREE HOME TEST
StartsWithMe.org.uk

AIM TWO: EMPOWERING PEOPLE TO LIVE WELL WITH HIV

Empowering people living with HIV and those experiencing poor sexual health to live well inspires us, together with our service users, to innovate for tangible change. Everyone, irrespective of race, gender, sexuality, geography and socio-economic background has the right to enjoy healthy lives and good sexual health.



OUR CHALLENGES

HIV treatment now means that people living with HIV can live long and healthy lives, free from the fear of passing on the virus. But stigmatising attitudes are still endangering the health and wellbeing of people living with HIV.

106,890 people are living with HIV in the UK, and while HIV diagnoses are continuing to decline, the continuing challenges of COVID-19 have affected essential treatment and care pathways. Progress remains less pronounced for women and late diagnosis remains high, particularly in Black people of African heritage and older people.

Over the year, despite sexual health screening decreasing by 25%, diagnoses of new diagnoses of sexually transmitted infections (STIs) haven't

dropped by the same level. The COVID-19 pandemic has exacerbated sexual health inequalities and increased unmet need, with many people experiencing challenges in achieving good sexual health and accessing prevention tools and treatment. Sexual health inequalities mean that many, needlessly, slip through the net of good care.

We've continued to provide vital HIV and sexual health services, while delivering a range of online and face to face learning and support services, to help people cope with an HIV diagnosis, and access the care they need. We also added new lifelines to access, such as live chat on our THT Direct helpline. Following scoping this year, a new version of our online counselling service will go live in summer 2022.

TAKING ON STIGMA

We've worked to challenge stigma associated with HIV and poor sexual health and end the discrimination experienced by people living with HIV. Stigma threatens uptake of testing and prevention services, and with around 5,150 people still living with undiagnosed HIV, our work to tackle out-of-date attitudes and discrimination is as vital as ever.

SUPPORTING EACH OTHER

Peer support has always been an integral part of the charity. This year, our *My HIV* doesn't define me project brought together personal stories, experiences and insights from people living with HIV in nine short videos.

We design and develop our support services together with the people who use them as we believe that the people who use or plan to use our services know better than anyone what they need.

CAN'T PASS IT ON/U=U FOR HEALTHCARE PROFESSIONALS

This year, we launched our online training in *Can't Pass It On/U=U* for healthcare professionals (HCPs) to help educate them around U=U and communicating the vital message to their patients that HIV can't be passed on by people on effective treatment.

Despite the fact that an undetectable viral load means a zero risk of sexual transmission is an important public health message, alongside the fact that treatment means people living with HIV can live long and healthy lives, research demonstrates that HCPs aren't always getting this message across.

U=U helps to dismantle HIV stigma, promotes testing, encourages access to treatment and engagement in care and has the potential to transform the reproductive, sexual, social and personal lives of people living with HIV.

On World AIDS Day, we launched a new self-directed learning resource for all healthcare professionals as well as anyone working with people living with HIV. Led by Dr Michael Brady it was developed in-house in consultation with a team of global expert contributors including Professor Alison Rodger, lead author on the Partner 1 and Partner 2 studies, Bruce Richman, Executive Director of Prevention Access Campaign (PAC) which launched the U=U movement and Professor Chloe Orkin, former chair of the British HIV Association.

It has been promoted by:

- Gilead via an email campaign to **25,502** HCPs
- PAC
- A stand at the Primary Care and Public Health conference
- Webinars with HIV Prevention England and the Royal College of General Practitioners (RCGP) that promoted it to their **54,000** members
- Currently applying for accreditation by RCGP



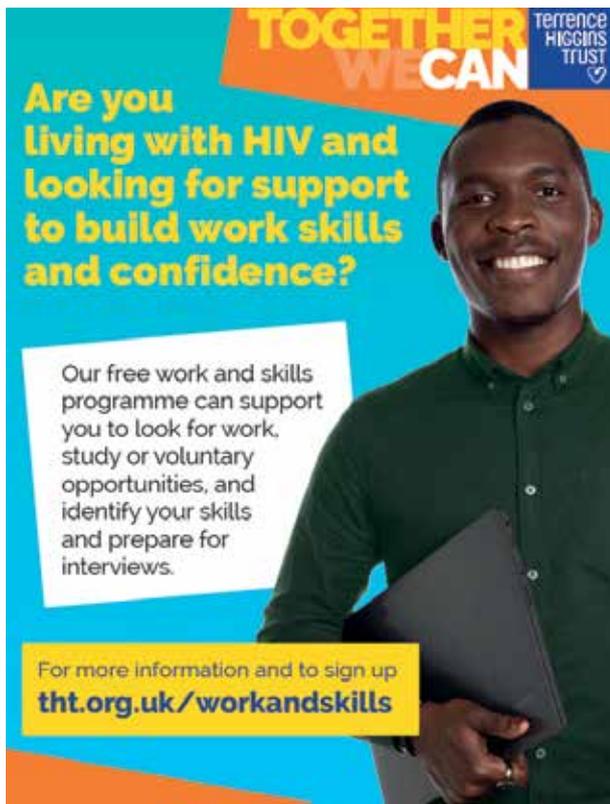
This training has the potential to be life changing for many of our marginalised patients through educating their GPs and their teams who then can pass on to patients.

Feedback from the RCGP Webinar

OUR VOLUNTEERS

Over the year, we gradually saw a partial return to volunteering as usual, while we continued to innovate, create and adapt projects throughout the year as a result of ongoing social distancing restrictions. We had an average of **76 volunteers per month**, as well as user involvement projects supporters and trustees that contributed approximately **12,400 hours** to Terrence Higgins Trust projects – an equivalent to **nearly 7 full time working staff**.

Volunteers undertook a variety of roles, helping expand peer support online, grow fundraising opportunities, and adapt counselling and Positive Voices offerings online.



We ran a number of wellbeing events and online training for volunteers to support them across what has been a turbulent couple of years. This included regular free yoga classes, quizzes and tea and talk sessions. We had some of our first in-person gatherings for volunteers week, interviewed many volunteers about their volunteer story and have introduced 'volunteer of the month'.

As always, we are so grateful to our dedicated and passionate volunteers who contribute so much to the work of the charity.

THERAPIES SERVICE

Whilst continuing to deliver the majority of our counselling and therapy online, we provided one to one counselling, emotional support and therapeutic group work nationally to **530** clients through **3,342** hours. In addition, **22** service users from the MacFarlane community received **227** hours.

Service users presented with issues ranging from being newly diagnosed with HIV, depression, anxiety, alcohol and drug misuse, shame and low self-esteem, a history of traumatic experiences and self-harming behaviours. The London based service provides a placement to about **15** volunteers who are already qualified as counsellors or psychotherapists or about to qualify.

They come with a variety of skills, experiences and backgrounds – from the LGBTQ+ and racially minoritised communities, and all ages and genders. Their placement with us provides them with a platform for additional learning about HIV and sexual health whilst also receiving clinical supervision and training.

During the year, we also put plans in place to re-introduce a low cost fee paying counselling service, widen access beyond those living with HIV to include those at risk of poor sexual health, whilst also retaining a free service for those unable to pay. Our plans were developed and tested involving service users, with work specifically undertaken to focus on equity, diversity and inclusion.

This involved interviewing people from under-represented groups including women living with HIV and those from racially minoritised communities to better understand challenges and opportunities for them to access talking therapies and emotional support. The new counselling service will be launched alongside a marketing campaign in summer 2022.

CHEMSEX SUPPORT

Our 6-week learning and support programme for gay and bisexual men, 'Let's Talk About Chemsex', had **31** service users, while more were offered individual support with our chemsex specialist or referred onto counselling. Most service users were from London and Brighton. All service users saw an improvement with **88%** of participants reducing the frequency with which they use recreational drugs, **48%** reducing the proportion of sex they are having that involves drugs, and **84%** increasing their sense of control of their substance use and the decisions they make.

WORK AND SKILLS PROGRAMME

The work and skills programme continues as an online national service with **102** service users benefitting from the service, **68** attending webinars and 38 having successful mentor matches with our team of over 30 volunteer employment mentors.

Our work ready webinars were delivered throughout the year and focused on understanding skills, setting goals, CV writing, application forms, interview preparation and techniques. Service users reported having an **100%** 'excellent' or 'good' experience overall and **70%** of participants attended interviews as a result of the programme with **60%** securing employment.



Many thanks on behalf of the client for the grant. It has helped her enormously in the difficult circumstances she has found herself in.

Referrer's feedback



The Work and skills programme has established a partnership with CHIVA and supported referrals from young people living with HIV to access employment mentoring.

OTHER SUPPORT FOR LIVING WELL WITH HIV

We have continued to deliver a programme of online wellbeing groups and workshops to support health and wellbeing for people living with HIV throughout the UK. Together with the user involvement team, we delivered a series of stigma and resilience workshops, co-facilitated by peer facilitators with over **52 attendees**.

My HIV does not define me worked with 8 volunteers to record 9 short videos around the themes of improving your relationship with others, finding fulfilment and purpose and accepting yourself. These received more than **100,000 hits** through social media and were accompanied by a series of workshops. We also piloted a successful life coaching initiative for 20 people living with HIV over the age of 50.

GROWING OLDER WITH HIV STRATEGY REVIEW

We conducted an extensive survey of people's views and experiences of growing older with HIV and discussion groups to establish people's wants, needs and desires on how we could best support older people living with HIV to live happier, healthier and more empowered and independent lives. The recommendations produced are being used to develop a new programme for people growing older with HIV in 2022/23.



PEER SUPPORT

Our monthly online learning and support group for people long term diagnosed, Before96, continues to grow, with **117 people** attending this year, and is now offered both online and in person. A new online group for women, *Common Bond*, including anyone who identifies as female, has been launched this year, with over **80 members**.

MY COMMUNITY FORUM

Online peer support is also offered through *My Community Forum*, a safe space for people living with HIV to connect with peers. This is growing daily, with membership now at **1,053**. There are 731 threads of information which can be accessed that cover a wide variety of concerns from COVID-19 to travel insurance. An active live chat function is always welcoming new members as well as regular contributors for discussion on varied topics.

A team of **10 volunteers** engage with and moderate the forum on a rota basis, communicating via a WhatsApp group and also meeting bimonthly on Zoom to highlight technical and safeguarding issues.

HARDSHIP FUND

Throughout the year, there were 175 successful applications to our vital Hardship Fund, helping people living with HIV experiencing financial difficulties or affected by poverty-related issues. Black women of African ethnicity continued to be the largest group of applicants, showing that a disproportionate amount of Black African women were finding themselves in need of support.

THT DIRECT

Last year, we had over **13,467 enquiries** to our confidential free helpline THT Direct on a range of subjects related to HIV and sexual health. Nearly 25% of our enquiries were via email or online, sometimes from different parts of the world.

In June, the helpline launched its live chat service, answering over **750 live chats** with **4,543 messages** being sent.

The advice team helped **705 service users** (747 in 2021) with the key subjects called about being HIV transmission; HIV testing; PrEP and PEP; and STIs. Over a third of the helpline talking time (35%) was spent to support people living with HIV and/or signpost them to other support services.



Over 50% of our dedicated helpline volunteers continued to volunteer from home during the second year of the COVID-19 pandemic, dedicating **882 hours** to the service over the year.

MACFARLANE PROGRAMME

Throughout the year, we worked to support and advocate for those who were either infected or affected by HIV as a result of the contaminated blood scandal. During the year, we've provided case management, counselling and psychotherapy and advice and general support while continuing to fight for justice for survivors. We've worked to improve our methods for consulting with service users and developing three new ways for service users to engage with the charity.

Our work to amplify the voices of the Macfarlane community around the ongoing public inquiry into infected blood saw us continuing to develop our relationship with The All-Party Parliamentary Group on Haemophilia and Contaminated Blood, as well as other politicians, organisations and institutions. In March, the Government announced its intention to appoint an independent reviewer looking at a framework for compensation for those infected and affected as part of the Contaminated Blood Scandal, separate to the ongoing inquiry. We will continue our work to ensure those people affected by the scandal are compensated properly.

AIM THREE: AMPLIFYING THE VOICES OF PEOPLE LIVING WITH HIV

The lived experiences of people with HIV is at the heart of our work. They guide the services we offer and how they are designed and delivered. We work tirelessly to ensure the voices of people living with and affected by HIV are heard by decision-makers across national and local government.

Throughout the year, we continued our vital work to ensure co-production is embedded into the charity at every level. As we've supported our staff and volunteers to continue to work flexibly, we focused on enabling equality, diversity and inclusion to not be just vision but our core practice.

Our Racial Diversity Working Group is active in ensuring that we monitor our strategic priorities to ensure that delivery is inclusive and serves all our communities, while a new Trans and Non-Binary Working Group has been established.

During the year, *Positive Voices* became an entirely user-led project, while our *Life Really Changed* campaign amplified the voices of people living with HIV to challenge perceived negative perceptions about life after an HIV diagnosis.

USER INVOLVEMENT: OUR CO-PRODUCTION JOURNEY

With a £1.1million investment from The National Lottery Community Fund, our *'Amplifying our User Voice'* programme continues to support us to test new approaches to deliver activities that reflect the changing needs of our service users; both those living with HIV and those accessing our sexual health services.

Designing services, projects and campaigns with users

Since the programme started, over **3,955 hours** have been given by over **333 people** to shape



During Black History Month, we created a dedicated temporary section on our website, highlighting our staff and service users of Black heritage.

services and projects with staff. An external evaluation of the programme showed we have exceeded our intended outcomes for staff and service users and reflects the value of co-production for both staff and service users.

We are building stronger and reciprocal relationships that value the skills and experiences of people who chose to give their time flexibly to the charity through the programme.

Key activities were:

- Targeted work in statutory services and Living Well services
- Sharing knowledge and learning with third sector organisations via panels and webinars
- Culmination of outcomes-focussed evaluation activity mapping culture change journey
- Service user involvement in the co-design of a new Trans and Non-Binary service
- Development of a service user panel to inform new business activities
- Launch of a mandatory user involvement training for new and existing staff.

Our external evaluation partner NCVO identified key learning and recommendations for the final year of the current programme, and have

supported us to map long-term outcomes for staff, service users and the organisation.

In the coming year, we hope to embed our learning from the programme to further shape our organisational systems and processes.

POSITIVE VOICES: USER-LED DELIVERY

Over **15,255 people** were reached through **228 Positive Voices sessions** in a record-breaking year for our Positive Voices speakers programme. Positive Voices speakers worked with staff to shape and begin delivery of an ambitious three-year vision and action plan that will see Positive Voices engage new audiences in the care sector, healthcare professionals and private sector corporate networks, in addition to ongoing schools engagement.

The Positive Voices vision also focuses on creating a more inclusive and nurturing environment for our volunteers, with ambitious targets to improve our diversity as part of our goal to be truly representative of the whole community of people living with HIV in the UK.

This entirely user-led programme supports the charity to meet strategic aims and is a flagship user involvement programme that demonstrates the power of co-production.

Spotlight: New skills through user involvement

"The most significant change for me has been to learn new skills and to do this at the same time as the staff at Terrence Higgins Trust. No one is more important than the others.

This year, I learnt that I have the skills to facilitate because I have been previously facilitating groups without training... We got to see how everybody else did it. I liked the style of the Terrence Higgins Trust staff from Scotland, who were on the training too.

I'm finding different ways to engage people after doing this for 12 years with my own group, and that's a big learning for me and it is helping others who don't have the courage yet to share their story. I am even more passionate now about wanting to show people and connect people, owning who

they are a bit. I'm running my own event now on World AIDS Day in South London, to get people and new people involved."



[User involvement] is essential, valuable and worthwhile. It needs to be more of a part of our work. The user involvement team have shown the benefits it could have and it has prompted me to want to do more.

Terrence Higgins Trust staff



TOGETHER WE CAN Terrence HIGGINS TRUST

OUR CAMPAIGNS AMPLIFY THE VOICES OF PEOPLE LIVING WITH HIV

Life really changed

Life really changed is the charity's first fully integrated campaign designed to work across all disciplines including communications, fundraising, policy and services, and challenged perceived negative perceptions about life after an HIV diagnosis.

It featured 13 amazing people who have all faced and overcome the challenges of living with HIV and are now achieving their ambitions. Each model discussed how their life really changed after their HIV diagnosis, talking about achieving their life goals, and that a diagnosis shouldn't stand in the way of achieving anything you want to do.

The campaign including film was developed in consultation with and as a result of a user

involvement panel, staff input and a survey that was completed by just under **800 people** with representation from all our key audiences. A dedicated area on our website allowed viewers to hear their stories with links to refer people onto relevant services as well as the support we offer for people living with HIV, and how to support our work.

Social media advertising received **5 million** impressions and we reached **673,925** readers with press coverage. On our website we had **39,549** page views and **617,701** video views on our social media. The campaign was well received by people living with and affected by HIV, and demonstrated the importance of amplifying the voices of people living with HIV and was even mentioned in the Houses of Parliament in a debate on cuts to foreign aid.

Their Story, Your Choice

In June, we extended *Their Story, Your Choice*, the interactive film project, to tackle HIV stigma, myths and misinformation in Black and Asian communities. *Kwame and Nabil* centres the experiences of “downlow” men ie men who have sex with men (MSM) but who may not be out as or identify as gay or bisexual and their partners.

Black and south Asian men who have sex with men are disproportionately affected by poor sexual health, including STIs and HIV, in the UK. While diagnoses among white gay men have reduced by 57%, the reduction is only by 32% for Asian MSM and 47% for Black MSM. It's clear that progress isn't being made as quickly among Black and Asian MSM groups.

Often these men might not access the right sexual health services for their needs and miss out on vital care. Our film series aims to raise awareness of this and was developed from lived experiences of Black and Asian gay and bisexual men and other men who have sex with men (MSM) in the UK and made using Black and Asian actors.

The films was made by Brown Boy Productions for Terrence Higgins Trust and funded by Public Health England.



Changing old rules in the Armed Forces

Together with other HIV charities and medical organisations and a member of the UK Armed Forces, Lt Oli Brown, we successfully challenged discriminatory policies in the armed forces.

On World AIDS Day, The Ministry of Defence announced that it would remove the ban on people living with HIV from joining and serving in the armed forces and remove the ban on people taking PrEP from joining the armed forces.

The UK is the only member of NATO and the second country (the first being South Africa) to adopt this policy. We'll continue our ongoing work will ensure better access to HIV and sexual health prevention services for serving personnel.

Next... Aviation

During the year, we began lobbying for change in HIV and aviation to support commercial pilots living with HIV and seek rule change that discriminates against them, again using this successful co-production approach to challenge HIV discrimination policy.



World AIDS Day

This World AIDS Day, we received wide coverage across the media and social channels with the announcement of the Armed Forces' changes on HIV and the release of the Government's HIV Action Plan to end new HIV cases by 2030.

Our work promoting testing including HIV self tests, the importance of opt-out testing, and highlighting the urgent need to tackle HIV stigma got wide exposure across print, social and tv media.

Lieutenant Commander Oli Brown shared his story on Channel 4 News, 5 News, BBC Newsbeat and Forces News, and showed that our work to ensure the voices of people living with HIV are heard is a vital part of changing out-of-date policy. The removal of the ban on people living with HIV joining the Armed Forces was

covered in Metro, The Independent, Gay Times, Daily Mail, Pink News, UNILAD and 250+ regional titles.

Meanwhile, our response to the HIV Action Plan received attention in news bulletins and national newspapers, including BBC Breakfast and BBC News Channel, while The Times, The Mirror, Attitude, Gay Times, Femail First and Pink News covered our response to the plan.

Blood donation rules

We successfully lobbied for change in the discriminatory blood donation rule that disproportionately affected Black people of African heritage and prevented them from donating blood. There is further work for us to do around the partners of people living with HIV being able to give blood, along with the issues that remain relating to sex workers and injecting drug users.

LOOKING FORWARD

Our next year will be momentous. As we launch our new strategy for the future, we will also be celebrating an historic milestone marking 40 years since the first reported cases of HIV and the formation of Terrence Higgins Trust. We will work tirelessly to ensure this historic opportunity in the fight to end the HIV epidemic is not lost by decision-makers.

WE'VE BEEN HERE FOR PEOPLE LIVING WITH HIV SINCE 1982

As we look to our 40th anniversary, we look back on the last four decades. The epidemic has robbed us of more than 30 million lives worldwide, and now our focus is on making this the last decade where we see new cases of HIV.

We won't stop pushing for vision, commitment and ambition from our government, holding it to account to commit to the HIV action plan. As proud activists since the beginning, we'll challenge inequality and discrimination, in outdated rules and legislation, and in prevention and treatment. Tackling stigma around HIV and sexual health changes lives: we'll continue to work collaboratively – with partners, donors, funders, beneficiaries, and our own colleagues – to fight for everyone, every step of the way.

GROWING OUR AMBITIONS

Our new strategy will have equity, diversity and inclusion at its heart. We'll expand our ambitions around sexual and reproductive health, alongside promoting good sexual health for all and being unashamedly sex positive. The inclusion of Sexual and Reproductive Health (SRH) within our new strategy provides greater potential for the charity to expand and build upon existing Integrated Sexual Health Service opportunities throughout the UK, as well as to innovate and expand our service offers to embrace a wider range of service users aimed at reducing health inequalities, disadvantage, and marginalisation.

We'll also continue our work to further develop standards to support people working in the sex industry. Over the year, we standardised

and aligned all our service delivery to National BASHH standards and plan to align all service delivery with best practice guidance. We'll announce our written position on sex work, including our clear harm minimisation policy and position regarding anti-criminalisation legislation, in the coming year.

READY FOR CHANGE

Despite the continuing challenges of COVID, we showed resilience and sustainability piloting and developing programmes and initiatives ready for growth next year. Our robust financial position provides a stable launching pad for delivering our new strategy. While we continue our vital work, we'll also strive to drive down our impact on the environment, and become more sustainable.



GROWING SUPPORT AND INCOME

As we move out of the COVID-19 pandemic, it has still been a challenging year for many, and our fundraising activity has continued to be affected by events being cancelled, and uncertainty for individuals.

OUR INCREDIBLE SUPPORTERS

However, our supporters have continued to show their commitment for the cause, and have raised an incredible amount which has made such a difference in difficult times. To all of our supporters we can only say heartfelt thank you, Together we can make change happen.

GENEROUS INDIVIDUALS

Over **14,700** people have kindly supported our life changing work this year, of whom **2,900** are new supporters and over 6,700 giving a regular monthly gift. Their loyalty means we can plan the support we are able to give people with a higher level of certainty. We have delivered campaigns supporting people to live well with HIV, looking at the impact of stigma and focussing on prevention, raising money for self testing kits. We've also run successful campaigns to appeal to new donors, offering them La! facemasks and red ribbon pins to show their support.

Leaving a gift in your will is a very effective way of ensuring a long lasting legacy after your passing, and this year over **£1.8million** has been given to Terrence Higgins Trust. We honour the memory of our supporters and pledge that their gifts will make a difference to be felt for many years.

GETTING INVOLVED

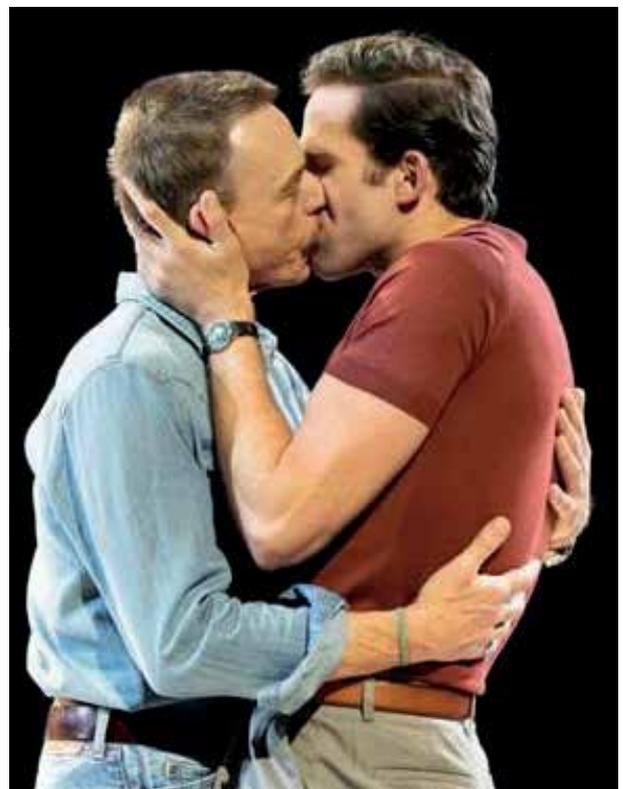
We know that many of our supporters like to get active, and in spite of the challenges over the year, we have seen many of them get together, running and cycling to raise over **£250,000** – it's been amazing to see you again.

125 supporters have organised their own Ribbon Walks all over the country. We look forward to welcoming many more to our first ever Ribbon

Walk events in April 2022 across Brighton, Glasgow and London.

We have recruited an amazing **35** volunteer fundraising ambassadors who are raising awareness and organising fundraising activities in their local area.

In 2021, we have been honoured to work with theatre productions across the country, bringing messages about our work to their audiences. Our work with the National Theatre on their production of the Normal Heart was a particular highlight, raising **£11,000** over two performances.



The Normal Heart, National Theatre



OUR MANY FRIENDS

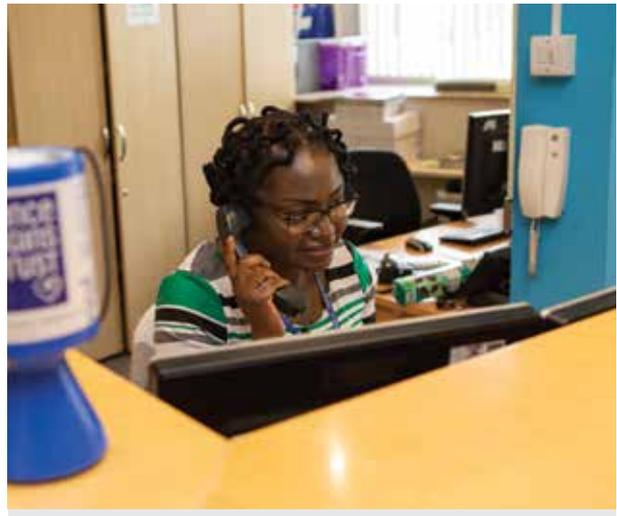
We long been fortunate to rely on our network of friends to support our work, and this year has been no exception, including at our events. Whilst we have enjoyed seeing our friends online for the past two years we were delighted to welcome them back to our annual Auction, which raised over **£185,000**. In our 40th year, we look forward to many more opportunities to get together.

Through our work with charitable trusts and corporate foundations we have partnered with inspiring funders to make long term change happen. Particular thanks go out to the National Lottery Community Fund, the Health and Social Care Alliance Scotland, and the John Browning Trust, and our long-standing supporters; the May Erskine Charitable Trust, the FSKB Charitable Trust, and the Annandale Trust.

Partnering with business who share our values and goals is a key way of getting our message across. By partnering with the LGBT+ networks at Barclays, Sony Pictures Entertainment and Goldman Sachs, we have shown how inclusive workplaces are better for all. We've worked with companies such as boohooman, Paperchase and Emma Bridgewater through merchandise sales including the Love is Love mug, a must on any Christmas list in 2021!

LOOKING AHEAD

Having emerged from the restrictions of the pandemic, we look forward with much positivity to 2022. We have big plans to engage with new and existing supporters alike, launching our Ribbon Walk series, hosting our first gala dinner,



working with even more amazing corporate supporters, but above all showing the impact that our supporters make a reality.

We couldn't do any of it without you.

HOW WE RAISE MONEY

We are committed to providing the best possible standards for all our supporters. Our fundraising activities are carried out respectfully and we are a member of the Fundraising Regulator (FR) and the Chartered Institute of Fundraising (CIOF), working within their agreed guidelines.

We pledge to be compliant General Data Protection Regulation (GDPR), and at all times we respect the wishes of our supporters about how they are contacted, offering them frequent opportunities to changes these preferences, which are recorded on our database. We also follow the CIOF's 'Treating Donor Fairly Guidance 2016' to ensure vulnerable people are treated in a suitable way.

We received six complaints in the year. We respond to all complaints promptly and include clear contact details on communications so that new or existing supporters can raise any issues or make changes to their contact preferences. Any official complaints made in relation to fundraising are registered as part of our official complaints process and the complainant is allocated an Executive Director to resolve the issue.

We use third party suppliers to undertake telephone fundraising and payroll giving fundraising on our behalf. All of these suppliers are subject to written agreement to ensure that they meet our high standards of engaging with supporters.

FINANCIAL REVIEW

THE OVERALL PICTURE

As with most charities, the past two years have been severely impacted by COVID-19. The Board of Trustees agreed an emergency budget for the two-year period to ensure essential services could continue despite the risks of reduced income, and took advantage of the UK government's job retention scheme ("furlough") to ensure that staff could be retained in roles where possible. In 2021/22, we sustained an operational deficit of £0.3 million compared to a budgeted deficit of £1.4 million. This variance of £1.1m was due to several factors including investment income not budgeted (£0.2m), reduced expenditure as a result of Covid (£0.6m) and an increase in shop sales (£0.1m). We also saw a growth in the investment portfolio of £0.2 million in the year along with the acquisition of HIV Research Trust, thus creating an overall surplus for the year of £1.4 million before transfers.

The limited growth in investments reflects the volatility seen in the markets in the latter part of the financial year; this pattern looks set to continue over the next year with global events. Despite the limited growth investments this year, we have experienced a significant improvement in the pension fund liability by £1.8 million, bringing the current pension fund liability down to just £60,000.

The retained surplus for the year was £3.2 million.

Terrence Higgins Trust has operated with careful control over spending in the last two financial years in order to mitigate the impact of the pandemic. Financial results exceeded expectations, where the Board had agreed the use of £2 million of reserves in this period and we have seen an operating deficit in these two years combined of £0.5 million and overall growth in reserves of £5.2 million due to growth investments, acquisition of HIV Research Trust and a significant improvement in the pension fund liability.

It should be noted that the HIV Research Trust operated as an entity in its own right with its own governing body and policy framework. Where policies differ to the charity they are noted in this report.

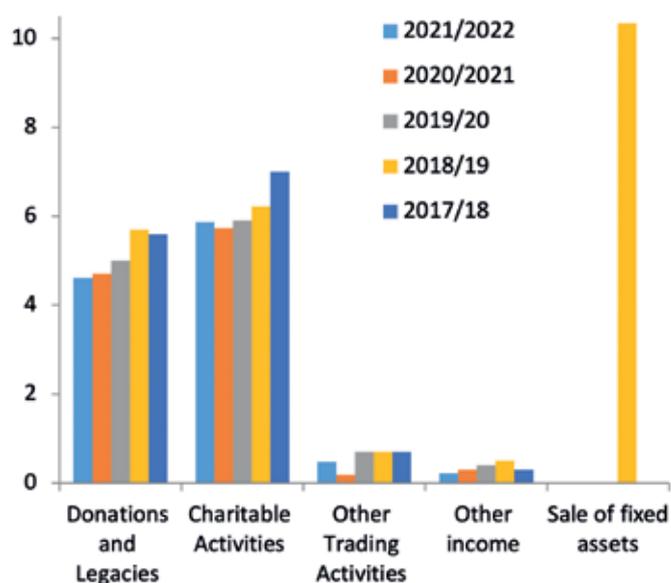
In 2021/22, the Board developed its new three-year strategy. At the same time the Board made good its commitment to reducing

reserves to meet the reserves policy and to ensure that the new strategy is fully funded. Over the next three years we plan to use £2.5 million (this would reduce to £0.8 million if investments meet targets) of free reserves to meet the commitments of the strategy as well as an expected £3.2 million growth in fundraising income in the same period. This growth in fundraising income had been anticipated in 2019/20 and 2020/21 but was hampered by the impact of the pandemic.

In 2021/22, we saw an upturn in both voluntary and statutory income as the external financial stabilised. Looking forward we are projecting growth in income over the next three years of 11%, 7% and 12% respectively.

WHERE OUR MONEY COMES FROM

Our operational income for 2021/22 totals £11.2 million compared to £10.9 million in 2020/21. This is a small increase in operational income range for 2021/22 of £0.3 million. This is due to a number of small variances across the full income portfolio.



DONATIONS AND LEGACIES

In 2021/22, donations and legacies contributed £4.6 million to overall income. This is a small decrease from £4.7 million in the previous year.

There has been relative stability in the unrestricted income profile, with the overall

position of £3.7 million in 2021/22 compared to £3.8 million the previous year. There has been a decrease in unrestricted funds from Corporate and Trusts but this is offset by an increase in restricted corporate donations. Community income is up on last year. Individual donations have reduced compared to the previous year by £0.2 million, however, there is an increase of £0.2 million in the legacy pipeline in 2021/22.

CHARITABLE ACTIVITIES SUPPORTED BY STATUTORY INCOME FROM LOCAL GOVERNMENT AND HEALTH ORGANISATIONS

Statutory income in 2021/22 is £5.9 million and makes up 52% of our overall income. In real terms, this an increase of £0.1 million against 2020/2021.

Throughout 2021/22, we have been able to recommence delivery of the majority of our outreach and health promotion engagement, however work with schools, GPs and Pharmacies still remains a challenge, with footfall and access still limited or restricted. We have seen a significant amount of new business opportunities emerge this year with many authorities re-tendering expiring contracts, and many seeking to extend existing contracts for a new term. We have managed to retain all of our integrated sexual and reproductive health contracts across England, We have also retained our suite of health board contracts across Scotland and continue with developing our service offering in Wales.

Notwithstanding the challenges of emerging from the Covid pandemic, we have also bid for and won additional business including the Essex Wellbeing service, a new Young People's Sexual Health Service in Essex, and a Fast Track Cities HIV "challenging stigma" service. We also await the outcome of the Integrated Sexual and Reproductive Service tender in Hertfordshire.

We have also focused upon re-formalising existing partnerships with our current strategic partners, as well as identifying and establishing relationships with new potential partners across the Sexual and Reproductive Healthcare economy, as well as new areas for statutory growth (e.g., Prisons).

OTHER TRADING ACTIVITIES

We saw a £0.3 million increase in trading activities in the year, as a result of relaxation of lockdown

and the ability to host more events. While this is not yet back at the level of the prior year, we expect income from this source to increase in the future year.

OTHER INCOME

Operational income in this area is primarily from administration fees and training. Overall this income is £14k, which is a reduction of £0.1 million compared to the last financial year. In part this related to the admin fees for the HIV Research Trust (now part of the group excluded from group accounts) and the movement of paid for test kits to trading income.

HOW WE SPEND OUR MONEY

As noted above, as a result of the pandemic, we put in place an emergency budget for 2020/21 and 2021/22 in order to ensure that essential services could be covered while complying with all government restrictions. Total expenditure for 2021/22 was £11.5 million. This is an increase of £0.3 million from 2020/21 and is in line with our budgeted position.

In 2021/22, we spent £9.4 million directly on charitable activities, representing 82% (82% in 2020/2021) of our overall expenditure. In the past year, we have spent:

- £6.9 million (£6.4 million in 2020/21) on Ending HIV transmission and improving sexual health
- £2.2 million (£2.3 million in 2020/21) on Empowering People to live well with HIV
- £0.3 million (£0.4 million in 2020/21) on Amplifying the voices of people living with HIV.

The cost of raising funds was £2.0 million, making up 18% (18% 2020/21) of overall expenditure. We continued with our conscious strategic decision to invest in income generation. The investment in year one was due to bring a return over a five-year period, with an initial increase in 2021/22. Unfortunately, due to the COVID-19 crisis the return on investment will not be fully crystallised. We now project that by the end of the three-year strategy period fundraising income will have increased by £3.3 million (64%).

As in previous years we have continued to support vital projects that may not garner wide funding such as a counselling service and a programme to support self testing as well as services to support people with HIV to live well. This is alongside maintaining investment in our campaigning and lobbying work, essential to fulfilling our strategic aim of amplifying the voices of people living with HIV. This has bearing

at a national level and delivers wide reaching impact with minimal investment.

Support costs in 2021/22 are £1.7 million (£1.7 million in 2020/2021). This represents 15% of total expenditure compared to 15% in the previous year. We are focused on keeping our support costs in line with the needs of the services and to ensure value for money. These costs, which are made up of head office costs, IT, facilities, HR and Finance, have been allocated across areas on the basis of staff whole-time equivalent. This is detailed fully in note 10 to the accounts. A full review of the costing and recharging model has been undertaken to ensure an accurate and fair process for allocating costs across Terrence Higgins Trust is in place. As the new strategy is rolled out we expect to achieve greater economies of scale and as such the % of costs being spent on support should reduce over time.

OUR RESERVES

In the current economic environment it is essential we maintain a strong reserve position and ensure the most appropriate use of funds. At Terrence Higgins Trust, our focus is on ensuring that investment in long-term operational and financial sustainability has the highest impact on the needs of service users.

Our reserve position at 31 March 2022 is £23.4 million. Overall this is an increase of £3.2m against the 2020/21 position of £20.2m. There has been a large increase in the restricted reserve of £1.4m with the addition of the HIV Research Trust to the group. The reserves for the HIV Research Trust are restricted in the group accounts on the basis the objects of this entity are limited to the promotion of study and research into the causes and treatment of HIV infection and to provide funding in connection to this. Unrestricted reserves have increased by £1.8m. This gain comprises a transfer from the pension fund deficit of £2.0m, a gain on investments of £0.3m set against the operating deficit of £0.3m.

FRS 102 dictates how pension scheme assets and liabilities are calculated and disposed in the accounts. One impact of the requirements is quite significant fluctuations in the value of the pension scheme which form part of our reserves. In 2021/22, the market conditions resulted in a significant improvement in the pension fund assets/liabilities and the pension scheme deficit as defined under FRS 102 is now at a value of £60,000 (£2.1m in 2020/21).

The reserve policy agreed by the Trustees ensures that the free level of reserves held

should be between the equivalent of three months and six months expenditure. Our budgeted expenditure for 2022/23 is £14.8m. Within the framework of the reserve policy this indicates a required reserve level of between £3.7m and £7.4m. The free reserve position on the 31 March 2022 is £8.8m made up of unrestricted reserves net of fixed assets £8.1m, investment property £1.3m, and planned deficit for 2021/2022 of £2.3m. The pension deficit has been excluded on the basis this would be a longer term liability where funds would be required over a long period of time (same principle as removing fixed assets as they are not quickly liquidated). In 2020/21, the free reserve position was £9.9m taking into account the designated reserve, therefore a fall of £1.1m in the year.

The reserves policy for the HIV Research Trust is different to the Terrence Higgins Trust charity policy. The HIV Research Trust governing body agreed that although there is income from the congress every two years, this is not a fixed sum and cannot be assumed to be the same each time especially as a result of the COVID-19 pandemic. For this reason the trustees take the view that, for the present, they should limit the total sum awarded to that which can reasonably be sustained from this source together with the interest on reserves. It is possible that the reserves may be reduced with time if the income from the congress is not maintained. We have therefore excluded the reserves of HIV Research Trust (£1.5 million) on the basis they are managed by that entity used to meet the objects of that entity in the first instance.

At the end of 2018/19 the organisation committed to spending the excess free reserves over a period of five years to ensure the development of the organisation and services. The new strategy 2022/23 to 2024/25 is supported by a fully costed financial plan. The financial plan takes into account the need to reduce free reserves along with a desire to meet the ambitions of the new strategy.

Over the next three years we forecast that free reserves will reduce to 4.7 months running costs excluding investment gains and 6.0 months if we include investment gains.

Overall the reserves position has been a lifeline during the pandemic, providing a strong foundation for the financial stability of the organisation. Those reserves are now being used in part to ensure that we have the financial resources to roll out our new strategy while retaining that foundation of financial stability.

GOING CONCERN

The Trustees note the ongoing challenges in the economic and funding environment, mainly due to the impact of Covid-19 and the war in Ukraine (among a number of global events). The Board also acknowledge the pressure of inflation both of the cost of delivering service, but also the impact of the cost of living crisis on Terrence Higgins Trust staff, volunteers and service users. Taking all of this into account and considering the importance of delivering on the new strategy, the Board has taken the decision to use some of its unrestricted reserves over the next two years in order to ensure we can fully deliver on the strategy (this includes taking steps to ensure human resources are in place to support the work).

The Trustees believe that Terrence Higgins Trust has adequate financial resources. Our planning process, including financial projections, has taken into consideration the current economic and funding environment and its impact on income and expenditure. The Board has agreed a three-year budget to support the new strategy covering the period April 2022 to March 2025. During this time, the Board has permitted unrestricted free reserves to reduce to a minimum of 4 months expenditure, and this is within the limits of the reserves policy. In practical terms, we project this will mean using approximately £2.5m of reserves during the period (before taking into account investment gains). Expenditure in the period not only will support the strategy implementation, it will support an investment in income generation. This investment in income generation is essential to achieve the planned growth in voluntary income, whereby we project to be running an operating surplus by year three of the financial plan.

The Trustees acknowledge our pension fund obligations and have a plan in place to eliminate the deficit within seven years. The liability, as calculated according to FRS 102 and included in these accounts, does not impact on the operational finances of the charity except for the agreed payments under the deficit recovery plan and in the financial year to 31 March 2022 there is a reduction in pension fund deficit by £2m with the current liability being just £60,000. The plan was reviewed in 2018/19 by the Trustees of the Pension Scheme and Terrence Higgins Trust and the deficit recovery was agreed to be affordable, the details of which are in Note 14 to the accounts. In the financial year to 31 March 2022 we commenced that triennial valuation (currently being concluded) of the fund and trustees of

both Terrence Higgins Trust and the pensions trust will review the deficit recovery plan once that valuation is finalised albeit in the interim we will continue to contribute £0.2m to the scheme each year with an additional £0.5m in 2022/2023. We expect the revised plan will eliminate the deficit by 2030. There are no other long-term liabilities for the Trust.

Therefore, Terrence Higgins Trust has a reasonable expectation that it has adequate resources to continue in operational existence for the foreseeable future. The Trustees believe there are no material uncertainties that call into doubt the charity's ability to continue. The accounts have therefore been prepared on the basis that the charity is a going concern.

INVESTMENTS

The group has four investments areas.

Terrence Higgins Trust Charity has two investment funds, both of which are managed by Rathbone Investment Management Limited;

- A capital fund was established to accommodate a legacy received in 1994/95 as a permanent endowment. In 2021/22, the invested endowment made a realised return of £6,000 and an overall £18,000 gain on the fund. This is a 5.9% increase in value over 12 months. The value of the fund at the end of the year was £314,000.
- In 2015/16, a fund was established to manage on a discretionary basis the proceeds from the sale of our Lighthouse West London Property. In 2020/21, £2m from the sale proceeds of Gray's Inn Road was also invested in the fund. The fund increased in value by £416,000 on the 1st April 2021 position. The long term investment target is a total return of CPI plus 4% per annum after expenses. From inception (30 June 2016) to 31 March 2022, the fund produced a total return of 59.1% cumulative (8.4% annualised). CPI plus 4% was 45.7% cumulative (6.8% annualised) over the same period. The fund is therefore performing above target.

The subsidiary Charity, HIV Research Trust, has two investment funds totalling £1.3m as at 31 March 2022. This investment funds are managed by Schroder Investment Management Limited UK (£0.6m) and by CCLA - COIF Charity Funds (£0.7m).

It is important to recognise the impact of the COVID-19 crisis on the fund in the previous financial year and the subsequent recovery

in the markets after the initial shock of the pandemic. Despite a substantial gains over the past two years the market did drop at the end of the financial year and continues to be volatile in light of global market conditions. It is widely recognised there remains a high level of instability and volatility in the global markets. The cash position of the organisation is stable, and there is not an urgent requirement to liquidate investments. As an organisation we are focused on the need to manage the risk and

return of our investment portfolio on a long-term basis, therefore, we expect to manage the fund through this time of instability. The diversification of our asset classes within the portfolio do guard against a certain level of risk and we are working with Rathbones to manage the risk of the portfolio, through the current situation to medium- and long-term stability.

The agreed investment policy for Terrence Higgins Trust Charity is as follows;

OVERVIEW AND OBJECTIVES OF THE INVESTMENT

Terrence Higgins Trust has around £6m in investments, £4m as a result of the sale of Lighthouse West London and £2m as a result of the sale of Gray's Inn Road London.

In line with the five year business plan it may be required to hold additional investments. The organisation will ensure that:

- a minimum cash balance for daily operational needs to be held by the charity which will be instantly accessible
- additional funds for short term strategic capital and revenue investment will be held in appropriate short term accounts to maximise the return and ensure cash is accessible in line with business requirements.

The investment profile will be drawn down in line with the long-term agreed business plan of the organisation.

Terrence Higgins Trust aims to maximise the financial return on the investments with an acceptable level of risk and volatility as defined below.

ROLES AND RESPONSIBILITY

The Board of Trustees delegates the appointment and monitoring of investment managers to FARC.

Investment decisions, within the confines of this Investment Policy Statement, are delegated by the Board to the Investment Manager

The key contacts authorised to instruct the investment manager on behalf of the Board are any two of the Director of Finance and the Chief Executive and the Chair of FARC.

ACCEPTABLE LEVEL OF RISK

Assets should be invested to protect against inflation in the long term, however, it is recognised that Terrence Higgins Trust intends to draw both capital and income out of the fund and as such its value will decrease over time.

Terrence Higgins Trust can tolerate some volatility in the capital value of assets as long as withdrawals can be met from total return and are sufficient to meet the requirements of the innovation fund. Any capital withdrawals should be planned to minimise the realisation of any capital losses.

ETHICAL RESTRICTIONS

Terrence Higgins Trust assets should be invested in line with its charitable objectives. Investments should be excluded if perceived as conflicting with the charity's purpose. Specifically, Terrence Higgins Trust does not wish to invest directly in tobacco producing companies.

TARGET ASSET ALLOCATION

Asset Class	Tactical weight %	Strategic weight %	Range %
Fixed interest	13	18	0-30
UK equities	33	35	40-80
Overseas equities	37	35	
Diversifiers	15	10	0-20
Cash	2	2	0-20
Total	100	100	

CURRENCY

The base currency of the investment will be sterling.

LONG-TERM INVESTMENT OBJECTIVE

Target return = Consumer Price Index (CPI) plus 4% after expenses.

INDUSTRY BENCHMARK

Composite index benchmark, as detailed below, and Asset Risk Consultants (ARC) Steady Growth Charity Index.

The composite benchmark will comprise:

Asset Class	Weight (%)	Index
UK equities	35.0	FTSE All-Share
Overseas equities	35.0	FTSE All-World (ex-UK)(£)
Property	5.0	FTSE UK Commercial Prop
Alternatives	5.0	3-month GBP LIBOR +2%
Fixed income	18.0	FT Brit Govt All Stocks
Cash	2.0	7-day LIBOR
Total portfolio	100.0	Composite of the above

HIV RESEARCH TRUST INVESTMENT STRATEGY

The current policy of the trustees is to cautiously invest funds in order to generate income in excess of that achieved in the bank account and protect capital. The long term aim is to generate a return of CPI plus 4% after costs.

RISK MANAGEMENT

The risk register for the Trust focuses on the following:

- Identification of principle risks which stop us or could support us to achieve the strategy of the organisation.
- Identification of the main causes behind the principle risks.
- Identification of our approach to risk and risk tolerance for each area. The risk tolerance is classified as either seeking, avoiding or maintaining a cautious approach to risk.
- Weighting risks based upon the severity of their impact over their likelihood.
- Risks are classified as either 'strategic', 'operational', 'financial' or 'compliance'.

Risk is managed through the Executive and Directors Team through the overarching Charity Risk Register. The register is reviewed at least monthly by this group. The Charity Risk Register is

reviewed by the Board's Finance, Audit and Risk Committee at its quarterly meetings. The register is also provided to the full Board quarterly.

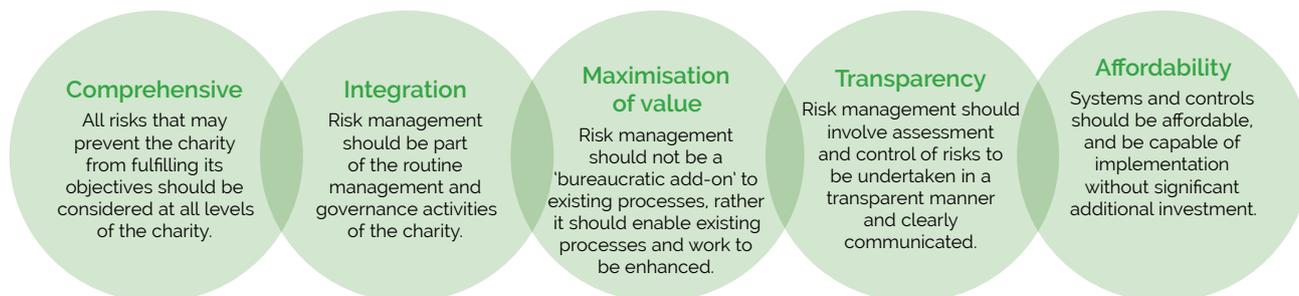
The review considers:

- principle risks to which the charity is exposed, and their causes.
- impact and probability associated with each risk.
- existing internal controls and mitigating actions to reduce each risk to a level within the charity's Risk Appetite.

As we continue to recover from the impact of Covid-19 and with the launch of the new strategy there have been a number of changes to the risk register. We also highlighted key risks associated with the new strategy.

The risk register is under continual review due to the heightened level of risk in the external environment.

THE FRAMEWORK IS BASED ON THE FOLLOWING PRINCIPLES:



PRINCIPAL RISKS AND UNCERTAINTIES

Terrence Higgins Trust charity and Terrence Higgins Trust Enterprises

Principal Risk	Risk Management (internal controls and actions)
Diminishing external recognition of the importance of HIV and Sexual Health.	<ul style="list-style-type: none"> Proactive work with politicians and sector leaders and policy partners. Proactive and focused communication plan at all levels. Aligning key publications with COVID-19 impact and implications to ensure the relevance is recognised and maintained.
Financial sustainability.	<ul style="list-style-type: none"> The organisational strategy is fully costed and fully funded. Short, medium and long term financial planning is structured on prudent growth levels. Revised income generation strategy is in line with changing economic conditions, which ensures return on investment is maximised and is in line with the new strategy. Proactive management of commissioner relationships to ensure future viability of contracts. Review of operational model to ensure it is viable within the financial framework. Proactive management of Pension Fund Liability and relationship with Pension Fund Trustees.
Delivering quality services.	<ul style="list-style-type: none"> Executive scrutiny of delivery to ensure quality services are being delivered in line with KPIs. Investing in staff to ensure they have the right skills and capabilities to meet the changing needs of the organisation. Supporting wellbeing of staff through an intense period of both external and internal change. Embedding a digital culture in the organisation which integrates digital delivery throughout the delivery of the strategy.
Maintaining a robust operational framework.	<ul style="list-style-type: none"> Maintaining investment in IT systems and processes. Documented systems of internal control and accountability are maintained. Ensuring the suitability of safeguarding training, policies and procedures, particularly through the COVID-19 crisis. Ensuring GDPR compliance throughout our work. Implementing change to ensure the board, management, staff and volunteers of the trust reflect the diversity of the communities we serve.

HIV RESEARCH TRUST

The key areas of risk for this subsidiary entity are around financial security and sustainability. This is managed through:

- Close relationships with the funders and sponsors to ensure ongoing income source
- Robust systems of financial control and planning

STRUCTURE, GOVERNANCE AND MANAGEMENT

Terrence Higgins Trust is a charitable company limited by guarantee, incorporated on 14 December 1983 (company registration number 1778149). Terrence Higgins Trust was registered as a charity in England and Wales on 26 January 1984 (registration number 288527) and with the Office of the Scottish Charity Regulator (OSCR) in January 2009 (registration number SC039986).



The Trustees of Terrence Higgins Trust are the charity's Trustees under charity law and the Directors of the charitable company. While the organisation is registered under the name The Terrence Higgins Trust, its working name is Terrence Higgins Trust (used throughout this Report).

Terrence Higgins Trust is governed by its Articles of Association. This document sets out the charity's objectives and the framework within which Terrence Higgins Trust must operate to

achieve these. The Articles of Association are subject to approval by the Charity Commission and are regularly reviewed by Trustees to ensure they remain up to date.

A full review of Terrence Higgins Trust's governing documents took place in 2016 and as a result changes were approved at the Annual General Meeting (AGM) in December 2016. This included replacing the previous Memorandum and Articles of Association with one document. The Articles of Association were amended in

July 2018 to increase the maximum number of Trustees from 12 to 15. The charity has two active 100% owned subsidiaries;

- (i) Terrence Higgins Enterprises Limited, the activities of which are accounted for in Note 27. This company's principal activity is that of raising funds for the charity and its company registration number is 2242767. The company carries on trading activities for the benefit of Terrence Higgins Trust and is contracted to deliver some care contracts, the performance of which is subcontracted to Terrence Higgins Trust. The company will continue to develop merchandising and fundraising events to raise funds for Terrence Higgins Trust.
- (ii) Terrence Higgins Trust became the sole member of HIV Research Trust in 2021. The HIVRT primary purpose is to promote the study and research into the causes and treatment of HIV infection, and to provide funding for this. This is achieved by building capacity in HIV in low and lower-middle income countries by supporting study into the prevention and treatment of HIV infection to further knowledge. The HIVRT currently has six trustees.

Since the Charity Governance Code was launched on 13th July 2017, the Board has utilised the Code as a tool to support the Board to reflect upon its governance structures and consider the ways in which the Charity and its Trustees currently apply the Charity Governance Code's seven principles and recommended practice. The Board of Trustees formally adopted the Code in September 2017.

The Charity already meets a number of the Code's measures. These include clear and accountable Trustee term-limits within the Charity's Articles of Association which state no Trustee can serve more than three three-year terms, an explicit statement regarding the size of the charity's Board, which shall consist of a minimum of 6 and a maximum of 15 Trustees (the Board currently consists of 14 trustees). The Board has also instigated a review and evaluation of Trustee performance which includes an external review every 3 years.

Whilst the Charity already applies a considerable number of the recommended practices relating to each of the code's seven principles through an action plan, the charity and its Trustees believe that constant review of its governance arrangements is required to further improve standards and increase its overall effectiveness as an organisation.

A full governance review was carried out in 2021 led by an external expert and the Terrence Higgins Trust Company Secretary which led to trustees adopting an action plan to ensure they continue to meet the highest governance principles as laid down by the Governance Code.

Our Advisory Board of experts provides independent advice to the charity, and supports the Chief Executive and the Trustees. The members provide expert and objective advice to the charity, challenging and scrutinising key issues in a supportive way. As it is not part of the formal governance of the charity, the Advisory Board can be independent and objective in its feedback.

TRUSTEES

Our Board of Trustees (Directors) is responsible for setting the overall strategy and direction of the charity, and for ensuring Terrence Higgins Trust uses its resources effectively in pursuit of its strategy.

The charity's Articles of Association provides for 15 Trustees, the majority of whom must be elected by the charity's members. Our Trustees are unpaid, are either elected or appointed and are drawn from a variety of backgrounds to ensure a balanced, skills-based Board.

Our Articles provide for a mid-term vacancy on the Board to be filled by a co-opted Trustee, who holds office until the AGM following their appointment.



Trustees are:

- elected or appointed to the Board for three years at our Annual General Meeting (AGM)
- subject to re-election (or re-appointment)
- serve for a maximum nine-year term.

All Trustees undergo a formal induction to the charity, the content of which is reviewed annually and includes a mixture of formal training and visits to observe delivery of the charity's services and meetings with senior management.

The Board currently consists of 14 Trustees.

Trustees who served during the year are:

Jonathan McShane (Chair) ††

Dr Bilal Ali †

Dr Jake Bayley

Ian Marshall ‡

Gordon Mundie ~

William Roberts (Deputy Chair) ~

Randeep Sidhu †

Dr Laura Waters ~

Dr Samantha Westrop ~†
(stepped down on 8th December 2021)

Ben Roberts ∞

Delroy Corinaldi ‡
(stepped down on 8th December 2021)

Antonia Belcher ‡

Alexander Walsh

Dr Carla Barrett
(appointed on 8th December 2021)

Asher Craig
(appointed on 8th December 2021)

Abayomi Olusunle ~
(appointed on 8th December 2021)

Key

† Finance and Risk Committee member

~ Quality and Governance Committee member

∞ Development and Enterprise Committee member

‡ Trustee Recruitment Committee member

Biographical information on the current Trustees can be found at: <https://www.tht.org.uk/our-work/about-our-charity/our-governance/our-trustees>



SUB-COMMITTEES

Trustees meet at least four times each year as a Board and attend two full-day strategy meetings. In addition to this, they are supported through the work of four committees which were reviewed during 2018 and revised to ensure they remain appropriate in supporting the Board going forward:

- FARC, which is responsible for appointing the external auditors, reviewing Terrence Higgins Trust's accounts and financial controls, and reviewing the statements and actions on risk and internal controls.
- Development and Enterprise Committee, which oversees the development of organisational corporate development, commercial and business enterprise/innovation and planning functions.
- Quality and Governance Committee, which oversees service quality and organisational governance including safeguarding.
- Trustee Recruitment Committee, which oversees the recruitment of new Trustees. This includes: identifying which of the applicants meet the requirements of the Trustee specification; managing the application and interview process; and making recommendations to the Board of suitable candidates.

Membership of these committees is drawn from:

- Trustees
- Senior Management
- lay members.

Lay members are often specialists, who possess a particular expertise relevant to the work of the committee. During the year, Sue Baines and Tim Gutteridge (final meeting May 2021), served as lay members of the FARC. Christine Caitlin served as a lay member on Development and Enterprise.

TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the:

- Strategic Report
- Trustees' Report
- Financial Statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare Financial Statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and applicable law.

Under company law the Trustees must not approve the Financial Statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and the group, and of the surplus or deficit of the group, for that period.

In preparing these Financial Statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and accounting estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the Financial Statements
- 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 ensuring that adequate accounting records are maintained that are sufficient to show and explain the charity's and the group's transactions and disclose with reasonable accuracy at any time the financial position of the charity and the

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 charity and the group and ensuring their proper application in accordance with charity law, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as each of the Trustees at the time of the Report are aware there is no relevant information of which the auditors are unaware and they have taken all the steps they ought to have taken to make themselves aware of any relevant audit information and to establish the auditors are aware of that information.

Haysmacintyre LLP has indicated its willingness to be reappointed as statutory auditor.

This Annual Report of the Trustees, under the Charities Act 2011 and the Companies Act 2006, was approved by the Board of Trustees on [**insert date**], including approving in their capacity as company directors the Strategic Report contained therein, and is signed as authorised on its behalf by:



Jonathan McShane
Chair, Board of Trustees



EXECUTIVE & DIRECTOR'S TEAM

The Executive and Director's Team works closely with the Board of Trustees to help turn the charity's vision and strategy into a reality. They are responsible for the day-to-day management of the organisation. The Executive and Director's Team pay is approved by the Board of Trustees. In addition, we periodically carry out external pay benchmarking using market data to assess senior staff salaries.

The Executive Team that served during the year are:

Ian Green – Chief Executive

Dr Michael Brady – Medical Director

Dominic Edwardes – Executive Director of Digital & Communications

Caroline Macleod – Director of Finance (appointed 1st March 2021)

James Beeby – Director of Income Generation

Liz Porter – Clinical Director

Peter Norgate – Director of People & IT

Adam Wilkinson – Director of Statutory Services

Glenda Bonde – Director of Equity, Diversity & Inclusion (from 1 January 2022)

Biographical information on the current Executive Team can be found at:

<https://www.tht.org.uk/our-work/about-our-charity/our-governance/our-executive>

VOLUNTEERS AND SUPPORTERS

As an organisation founded by a group of committed friends who recruited volunteers to join the cause, a strong volunteer culture developed in the organisation that continues today.

Our incredible volunteers are the backbone of many of our services, which otherwise could not exist.

As predicted, volunteering through the pandemic has been very different. Whilst volunteers still undertook a variety of roles almost all face to face volunteering had to be paused due to government imposed social distance restrictions.

Despite this, we have still managed to innovate, create and adapt projects to continue being delivered. Such as, expanding peer support online, growing fundraising opportunities,

and adapting counselling and positive voices offerings to be online. During 2021-22 we had an average of 76 volunteers per month plus user involvement projects supporters and trustees that contributed nearly 12.4 thousand hours to Terrence Higgins Trust projects, an equivalent to almost 7 full time working staff.

This shows that engagement from individuals has remained high, even though the opportunity to volunteer was reduced during the pandemic. Alongside volunteering Terrence Higgins Trust ran a number of wellbeing events and online training for volunteers to help support them across what has been another turbulent year. We can also see that involvement in the early months of 2022 is picking up with more new roles being advertised.

Terrence Higgins Trust also relies on the work and commitment of its 223 paid staff, which includes 101 part-time staff. We continue our commitment to equal opportunities and to good staff relations. 4% of staff have self-identified as disabled.

Terrence Higgins Trust has an Equality and Diversity for Inclusion Policy, the stated aim of which is:

'to provide equality and diversity and fair treatment for all permanent, fixed term, part-time and full-time employees, volunteers and service users. Terrence Higgins Trust is opposed to all forms of unfair discrimination. To achieve this, Terrence Higgins Trust works within the legal obligations and in accordance with the relevant codes and practices relating to diversity and equality.'

It is important to us that staff at Terrence Higgins Trust are representative of the beneficiaries we serve. This year 13% of staff are living with HIV.

To engage and consult staff in a structured and effective manner, we have a Staff Forum with terms of reference and elected representatives.

Representatives are able to raise issues on behalf of their colleagues in the presence of the Chief Executive. In addition to this formal structure, we have an intranet, regular communications to all staff and WorkPlace. WorkPlace is Facebook for work and provides a space for staff across the organisation to share work developments, best practice and ideas.

All of our communication channels exist to encourage and empower our staff to share their news, learn from one another and celebrate achievements.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF TERRENCE HIGGINS TRUST

OPINION

We have audited the financial statements of Terrence Higgins Trust for the year ended 31 March 2022 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Balance Sheets, the

Consolidated Cash Flow Statement, and notes to the financial statements, 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 2022 and of the group's and parent charitable company's net movement in funds, including the 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 and the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 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 UK, including the FRC'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 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.

OTHER INFORMATION

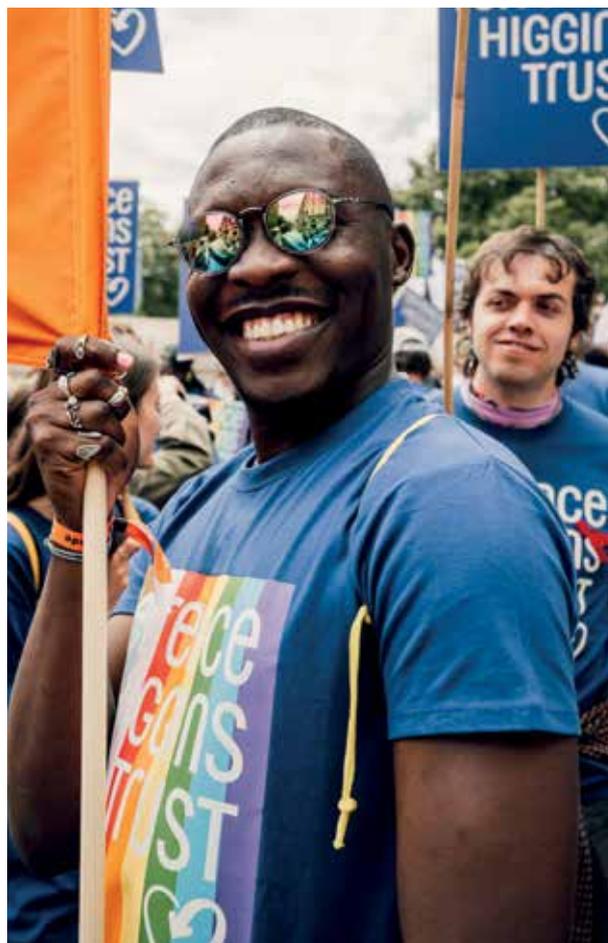
The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report and the Foreword. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

OPINIONS 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' Annual Report and Foreword (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Annual Report and Foreword have been prepared in accordance with applicable legal requirements.



MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the strategic report and the directors' report) and Foreword.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charity Accounts (Scotland) Regulations (as amended) require us to report to you if, in our opinion: adequate accounting records have not been kept by the parent charitable company; 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 FOR THE FINANCIAL STATEMENTS

As explained more fully in the trustees' responsibilities statement set out on page 40, 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.

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:

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006, and other factors such as compliance with legislation in relation to sales tax, payroll tax and fundraising regulations.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to revenue recognition, in particular the posting of improper journals to revenue or the accounting for significant judgement areas in revenue recognition and management override of controls, including the posting of inappropriate journals. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;

- Evaluating management's controls designed to prevent and detect irregularities;
- Reviewing the controls and procedures of the charity relevant to the preparation of the financial statements;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates including reviewing the appropriateness of judgements made in relation to revenue recognition.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

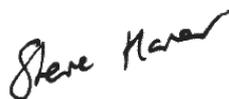
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

USE OF OUR REPORT

This report is made solely to the charitable company's members and trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006.

Our audit work has been undertaken so that we might state to the charitable company's members and trustees 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 the charitable company's members and trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Steven Harper
Senior Statutory Auditor

For and on behalf of Haysmacintyre LLP,
Statutory Auditor

Date: 2 December 2022

10 Queen Street Place London
EC4R 1AG



Terrence
HIGGINS
TRUST

REPORT AND FINANCIAL STATEMENTS

31 March 2022

THE TERENCE HIGGINS TRUST
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (incorporating an income and expenditure account)
For the year ended 31 March 2022

	Note	Unrestricted £'000	2022 Restricted £'000	Total £'000	Unrestricted £'000	2021 Restricted £'000	Total £'000
Income and endowments from:							
Donations and legacies	4	3,717	898	4,615	3,871	842	4,713
Other trading activities	5	479	3	482	181	-	181
Investments	6	179	27	206	175	6	181
Charitable activities	7	5,797	73	5,870	5,666	65	5,731
Profit on the sale of fixed assets		-	-	-	-	-	-
Other	8	6	8	14	119	-	119
Total		10,178	1,009	11,187	10,012	913	10,925
Expenditure on:							
Raising funds	9	2,016	-	2,016	2,034	-	2,034
Charitable activities	10	8,456	983	9,439	8,204	920	9,124
Total		10,472	983	11,455	10,238	920	11,158
Operational gain / (loss)		(294)	26	(268)	(226)	(7)	(233)
Acquisition of HIV Research Trust		-	1,500	1,500	-	-	-
Net gains/(losses) on investments	17	294	(79)	215	1,538	63	1,601
Net income/(expenditure)		0	1,447	1,447	1,312	56	1,368
Other recognised gains/(losses)							
Defined benefit pension schemes (actuarial)	14	1,751	-	1,751	710	-	710
Net movement in funds		1,751	1,447	3,198	2,022	56	2,078
Reconciliation of funds:							
Total funds brought forward	21	18,706	1,517	20,223	16,684	1,461	18,145
Total funds carried forward	21	20,457	2,964	23,421	18,706	1,517	20,223

- The restricted funds column includes an endowment fund as follows: Opening balance of £303,071, net movement on the investment for the year of £11,229 and a closing balance of £314,303
- Movements in funds are disclosed in Note 21 to the financial statements.
- The HIV Research Trust was acquired by the Terrence Higgins Trust on 1 August 2021.
- The notes on pages 49 to 74 form part of these financial statements.
- No separate income and expenditure statement has been prepared for the endowment fund on the basis that the difference between net income / (expenditure) as disclosed above and the net profit (loss), as defined by the Companies Act 2006, is the net gain on the investments held by endowment funds and net income of £11,873.

TERRENCE HIGGINS TRUST
CONSOLIDATED AND CHARITY BALANCE SHEETS
As at 31 March 2022

		Group		Charity	
	Note	2022 £'000	2021 £'000	2022 £'000	2021 £'000
Fixed assets					
Intangible fixed assets	15	99	230	99	230
Tangible fixed assets	16	7,955	7,990	7,955	7,990
Investments	17	10,582	8,848	9,275	8,848
		18,636	17,068	17,329	17,068
Current assets					
Debtors	18	2,247	1,752	2,288	1,739
Cash held as short term deposits		4,570	5,221	4,273	5,151
Cash at bank and in hand		380	168	378	168
		7,197	7,141	6,939	7,058
Creditors: amounts due within 1 year	19	(2,352)	(1,927)	(2,310)	(1,885)
Net current assets		4,845	5,214	4,629	5,173
Total assets less current liabilities		23,481	22,282	21,958	22,241
Net assets excluding pension liability		23,481	22,282	21,958	22,241
Pension liability	14	(60)	(2,059)	(60)	(2,059)
Net assets including pension liability		23,421	20,223	21,898	20,182
Funds					
Permanent endowment funds	21	314	303	316	303
Restricted funds	21	2,650	1,214	1,257	1,213
Total		2,964	1,517	1,573	1,516
Unrestricted funds					
General funds	21	11,910	11,359	11,785	11,325
Designated Funds	21	8,600	9,400	8,600	9,400
Subsidiary entities' funds	21	7	6	-	-
Pension fund	21	(60)	(2,059)	(60)	(2,059)
Total unrestricted funds		20,457	18,706	20,325	18,666
Total funds		23,421	20,223	21,898	20,182

- The Charity's net surplus for the year was £1.4m (2021: £1.4m)
- There is a deed of covenant in place which requires Terrence Higgins Enterprises Limited to pay its profits in full to The Terrence Higgins Trust. In previous years, the profit was not accrued which was incorrect. The prior year figures have been restated to reflect the accrual of profit in the Charity-only balance sheet, and the subsequent impact on the group accounts. The result of this is that subsidiary entity funds at 31 March 2021 have decreased by £35k (as previously stated) with a corresponding increase in general funds. There is no impact on the result for the year ended 31 March 2021 as previously stated.

- The notes on pages 51 to 79 form part of these accounts.
- Company no. 1778149

The financial statements were approved and authorised for issue by the trustees on 22 September 2022 and signed on their behalf by Jonathan McShane, Chair of Trustees



TERRENCE HIGGINS TRUST
CONSOLIDATED CASH FLOW STATEMENT
For the year ended 31 March 2022

	Note	2022 £'000	2021 £'000
Cash flows from operating activities:			
Net cash provided by (used in) operating activities	30	(300)	934
Cash flows from investing activities:			
Dividends, interest and rents from investments		1	1
Proceeds from the sale of property, plant and equipment		-	-
Purchase of property, plant and equipment		(140)	(857)
Purchase of investments		-	-
Net cash provided by (used in) investing activities		(439)	78
Cash flows from financing activities:			
Repayments of borrowing		-	-
Net cash provided by (used in) financing activities		-	-
Change in cash and cash equivalents in the reporting period		(439)	78
Cash equivalents at the beginning of the reporting period		5,389	5,311
Cash and cash equivalents at the end of the reporting period		4,950	5,389

1. Charity Information

The charity is a private limited company (registered number 1778149), which is incorporated and domiciled in the UK and is a public benefit entity. As at the 31st March 2022, the address of the registered office is 437 & 439 Caledonian Road, London N7 9BG.

2. Accounting policies

The principle accounting policies adopted and critical areas of judgements are as follows:

a) Basis of preparation

The accounts (financial statements) have been prepared in accordance with the Charities SORP (FRS102) applicable to charities preparing their accounts in accordance with FRS102 the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

Terrence Higgins 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 note.

The financial statements of Terrence Higgins Trust and its subsidiary entities are consolidated, on a line-by-line basis, to produce the Group financial statements. The consolidated entity (comprising the main charity, the enterprises subsidiary, and the HIV Research Trust) is referred to as 'the Group'. The charity has taken advantage of the exemptions in FRS 102 from the requirements to present a charity only Cash Flow Statement and certain disclosures about the charity's financial instruments.

b) Critical accounting judgements and key sources of estimation uncertainty

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

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

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described in the accounting policies and are summarised below:

- Dilapidation provision – The charity has provided for its possible liability in relation to its leasehold property which has been estimated and included in accruals in note 18.
- Pension liabilities – The charity recognises its liability to its defined benefit pension scheme which involves a number of estimations as disclosed in note 13.

c) Preparation of the accounts on a going concern

The charity reported a reserve position of £23.4m for the year (2021: £20.2m) on a group basis. The trustees are of the view that reserves and cash balances of the charity are sufficient, that there are no material uncertainties, and that this is the case for the foreseeable future (being a period of at least 12 months from the date of approving the accounts). On this basis the charity and group is a going concern. Please refer to the Trustees' report for more detail.

d) Functional/Presentation currency

The functional currency of Terrence Higgins Trust and its subsidiary is considered to be in pounds sterling (rounded to the nearest thousand) because that is the currency of the primary economic environment in which the charity/group operates. The consolidated financial statements are also presented in pounds sterling.

e) Income

Income is recognised in the period in which the Charity is entitled to their receipt, it is probable that they will be received and the amount receivable can be measured reliably. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor or funder has specified that the income is to be used in a future accounting period.

Legacies are included in the Statement of Financial Activities (SOFA) on the earlier of the date of receipt of finalised estate accounts, the date of payment or where there is sufficient evidence to provide the necessary certainty that the legacy will be received and the value is measurable with sufficient

f) Expenditure

Expenditure is recognised in the period in which it is incurred. Expenditure includes attributable VAT which cannot be recovered.

The SOFA headings comprise expenditure directly attributable to the activity. Where support costs (including finance, information technology, estates and human resources) cannot be directly attributed, they have been allocated to activities on a whole time equivalent basis.

Expenditure on raising funds comprise the direct costs of fundraising activities and a proportion of support costs.

HIV Research Trust makes grants available for candidates to undertake research on HIV. The conditions are provided to applicants as part of the application guidance. This cover: who can apply, what costs are covered, and what type of research is covered.

g) Gifts in kind

Other than significant donated gifts-in-kind, no amounts are included in respect of the contributions made by the many volunteers and volunteer organisations which provide various services and supplies free of charge. Where out of pocket travel and other expenses have been reimbursed to volunteers, these costs are included in the accounts.

Donated facilities and services are recognised as income if the charity would have otherwise purchased them and their value can be reliably measured. They are recognised at the value to the charity, which will often be the open market value. When the goods and services are consumed, an amount to the value of the income is recognised as expenditure. It is difficult to make a reliable estimate of the value of volunteer time and as such, this is not recognised in the accounts.

Lower value gifts that are donated for resale, usually in our Boutique, are recognised as income at the point at which they are sold.

Higher value gifts that are donated for resale, are recognised as income when they are received and held as stock on the balance sheet, where legal ownership has been transferred, until they are sold. They are recognised at fair value, being the expected sale proceeds less cost of sales.

h) Redundancy and termination costs

Redundancy and termination costs are recognised in the period in which they are incurred. Costs are considered to be incurred when staff have been formally notified of the decision to terminate their employment or accept their request for voluntary redundancy. Costs can include redundancy costs, contractual payment in lieu of notice (where applicable) and training costs, all in line with our Redundancy and Redeployment Policy and in exceptional circumstances, settlement costs.

i) Pension costs

Terrence Higgins Trust operates a defined benefit scheme for employees, which provides benefits to members on retirement and on death in service. The assets of the scheme are held and managed separately from those of the charity. Pension scheme assets are measured at fair value at each balance sheet date. Liabilities are measured on an actuarial basis. The net of these two figures is recognised as an asset or liability on the balance sheet. Any change in the asset or liability between the balance sheet dates is reflected in the Statement of Financial Activities as a recognised gain or loss for the period.

Current service costs relating to the defined benefit scheme are charged to the Statement of Financial Activities. Contributions to defined contribution schemes are charged to the Statement of Financial Activities in the year in which they are incurred.

j) Tangible fixed assets

Assets costing more than £1,000, or bought together as part of an asset-buying programme, are capitalised

Tangible fixed assets are stated at their original cost (including any incidental expenses of acquisition such as surveyor's fees).

Depreciation, which reduces the value of tangible fixed assets over time, is normally calculated at the following annual rates in order to write off each asset over its estimated useful life:

Freehold buildings	2% on cost
Leasehold improvements	20% on cost (or over the life of the lease if shorter)
Fixtures and fittings	20% on cost
Computer equipment	25% on cost
Motor vehicles	25% on cost

Depreciation on the Cally Yard head office is charged at 1% on cost.

No depreciation is charged on freehold land.

k) Intangible fixed assets

Website development, databases and management information software costs have been capitalised within intangible assets as they can be identified with a specific project anticipated to produce future benefits. Once brought into use they will be amortised over the anticipated life of the benefits arising from the completed project as following:

Website development	25% on cost (or over the life of the project if shorter)
Management information	10% on cost
Databases and other software	25% on cost (or over the life of the project if shorter)

l) Investments

Shares are stated at market value at the balance sheet date. The SOFA includes realised gain and losses on investments sold in the year and unrealised gains and losses on the revaluation of investments.

Terrence Higgins Trust holds one investment property at a value of £1.3m (2021: £1.3m). The Trustees have approved the valuation which is based upon an independent Estate Agents market valuation.

m) Financial instruments

Terrence Higgins Trust 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 the present value of future cash flows (amortised cost). Financial assets held at amortised cost comprise cash at bank and in hand, short term cash deposits and the group's debtors excluding prepayments. Financial liabilities held at amortised cost comprise the group's short and long term creditors excluding deferred income and taxation payable. No discounting has been applied to these financial instruments on the basis that the periods over which amounts will be settled are such that any discounting would be immaterial.

Investments, including bonds and cash held as part of the investment portfolio, are held at fair value at the Balance Sheet date, with gains and losses being recognised within income and expenditure. Investments in subsidiary undertakings are held at cost less impairment.

At the balance sheet date the charity held financial assets at fair value of £9,282,000 (2021 £7,548,000).

n) Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

o) Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

p) Liabilities

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

q) Provisions

Provisions are recognised when the Charity has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to the passage of time is recognised as an interest expense.

r) Leased assets

Rental costs relating to operating leases, where substantially all the benefits and risks of ownership remain with the lessor rather than with Terrence Higgins Trust, are charged to the Statement of Financial Activities as incurred.

s) Fund accounting

Unrestricted income funds represent those resources which may be used towards meeting any of the charitable objects of the charity at the discretion of the Trustees.

Designated funds comprise funds that are expendable, but which have been set aside by the Trustees for specific purposes.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of support costs.

Capital funds consist of income permanently endowed by donors. Income from these funds is transferred to General Funds.

Investment income, gains and losses are allocated to the appropriate fund.

3. Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, which are described in Note 1, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed above.

TERRENCE HIGGINS TRUST
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 March 2022

4. Donations and Legacies

As at 31st March 2022	Unrestricted £'000	Restricted £'000	2022 £'000
Corporate donations	369	149	518
Trust donations	15	251	266
National Lottery Communities Fund	-	440	440
Community fundraising	250	2	252
Individual donations	1,345	4	1,349
Legacies	<u>1,738</u>	<u>52</u>	<u>1,790</u>
Total donations and legacies	<u>3,717</u>	<u>898</u>	<u>4,615</u>

As at 31st March 2021	Unrestricted £'000	Restricted £'000	2021 £'000
Corporate donations	484	11	495
Trust donations	106	340	446
National Lottery Communities Fund	-	427	427
Community fundraising	186	-	186
Individual donations	1,525	64	1,589
Legacies	<u>1,570</u>	<u>-</u>	<u>1,570</u>
Total donations and legacies	<u>3,871</u>	<u>842</u>	<u>4,713</u>

5. Other trading activities

	2022 £'000	2021 £'000
Fundraising events	190	103
Shop sales	202	22
Rental income from operating leases	90	56
Room hire and catering	-	-
Sponsorship, sales and cause related marketing	<u>-</u>	<u>-</u>
Total other trading activities	<u>482</u>	<u>181</u>

6. Investment income

	2022 £'000	2021 £'000
Investment income	195	149
Bank interest	<u>11</u>	<u>32</u>
Total investment income	<u>206</u>	<u>181</u>

TERRENCE HIGGINS TRUST
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 March 2022

7. Income from charitable activities

As at 31st March 2022	Unrestricted £'000	Restricted £'000	Total £'000
Ending HIV transmission and improving sexual health			
National health bodies	1,042	-	1,042
Health authorities	502	29	531
Local authorities and other statutory bodies	<u>3,858</u>	<u>43</u>	<u>3,901</u>
Total Ending HIV transmission and improving sexual health	<u>5,402</u>	<u>72</u>	<u>5,474</u>
Empowering people to live well with HIV			
National health bodies	5	-	5
Health authorities	38	-	38
Local authorities and other statutory bodies	<u>352</u>	<u>1</u>	<u>353</u>
Total Empowering people to live well with HIV	<u>395</u>	<u>1</u>	<u>396</u>
Total income for charitable activities	<u><u>5,797</u></u>	<u><u>73</u></u>	<u><u>5,870</u></u>
As at 31st March 2021	Unrestricted £'000	Restricted £'000	Total £'000
Ending HIV transmission and improving sexual health			
Public Health England	780	47	827
Health authorities	1,318	-	1,318
Local authorities and other statutory bodies	<u>1,492</u>	<u>18</u>	<u>1,510</u>
Total Ending HIV transmission and improving sexual health	<u>3,590</u>	<u>65</u>	<u>3,655</u>
Empowering people to live well with HIV			
Health authorities	1,060	-	1,060
Local authorities and other statutory bodies	<u>1,016</u>	<u>-</u>	<u>1,016</u>
Total Empowering people to live well with HIV	<u>2,076</u>	<u>-</u>	<u>2,076</u>
Total	<u><u>5,666</u></u>	<u><u>65</u></u>	<u><u>5,731</u></u>

TERRENCE HIGGINS TRUST
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 March 2022

8. Other income

	2022 £'000	2021 £'000
Training and conferences	14	7
Other	-	<u>112</u>
Total other income	<u>14</u>	<u>119</u>

9. Expenditure on raising funds

As at 31st March 2022	Cost of raising funds £'000	Fundraising & trading £'000	2022 £'000
Salaried staff costs	978	159	1,137
Non-salaried staff costs	8	2	10
Printing costs	111	17	128
Event costs	50	9	59
Other direct costs	232	36	268
Premises costs	48	8	56
Inter-company costs			
Support costs (note 10)	<u>343</u>	<u>15</u>	<u>358</u>
Total	<u>1,770</u>	<u>246</u>	<u>2,016</u>

As at 31st March 2021	Cost of raising £'000	Fundraising & £'000	2021 £'000
Salaried staff costs	1,130	186	1,316
Non-salaried staff costs	4	-	4
Printing costs	68	12	80
Event costs	70	12	82
Other direct costs	139	21	160
Premises costs	32	6	38
Support costs (note 10)	<u>339</u>	<u>15</u>	<u>354</u>
Total	<u>1,782</u>	<u>252</u>	<u>2,034</u>

TERRENCE HIGGINS TRUST
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 March 2022

10. Expenditure on charitable activities	Ending HIV transmission and improving sexual health	Empowering people to live well with HIV	Amplifying the voices of people living with HIV	Total 2022
	£'000	£'000	£'000	£'000
Salaried staff costs	3,522	1,357	204	5,083
Non-salaried staff costs	22	15	-	37
Subcontractors and partners	615	20	-	635
Clinical supplies	212	1	-	213
Hardship grants	14	24	7	45
Website	29	28	3	60
Volunteer costs	14	3	-	17
Print and design costs	137	17	4	158
Condoms & materials	57	2	-	59
Event costs	7	7	1	15
Campaign/service advertising	468	31	11	510
Research & evaluation	11	40	2	53
Staff travel and subsistence	28	5	3	36
Other direct costs	340	94	49	483
Premises costs	274	65	-	339
Support costs (note 10)	1,157	481	58	1,696
Total	6,907	2,190	342	9,439
	Ending HIV transmission and improving sexual health	Empowering people to live well with HIV	Amplifying the voices of people living with HIV	Total 2021
	£'000	£'000	£'000	£'000
Salaried staff costs	3,574	1,435	258	5,267
Non-salaried staff costs	15	24	7	46
Subcontractors and partners	337	(3)	2	336
Clinical supplies	200	3	-	203
Hardship grants	-	69	-	69
Website	18	5	2	25
Volunteer costs	11	11	-	22
Print and design costs	58	4	2	64
Condoms & materials	39	17	-	56
Event costs	14	12	-	26
Campaign/service advertising	297	6	3	306
Research & evaluation	2	10	-	12
Staff travel and subsistence	7	1	(1)	7
Other direct costs	327	131	31	489
Premises costs	386	136	-	522
Support costs (note 10)	1,143	475	57	1,675
Total	6,428	2,336	361	9,125

TERRENCE HIGGINS TRUST
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 March 2022

11. Support costs

	Ending HIV transmission and improving sexual health	Empowering people to live well with HIV	Amplifying the voices of people living with HIV	Fundraising & trading	Total 2022
	£'000	£'000	£'000	£'000	£'000
Salaried staff costs	427	177	21	133	758
Non salaried staff costs	(11)	(5)	(1)	(3)	(20)
Staff travel and subsistence	2	1	-	1	4
IT costs	331	138	17	101	587
Other direct costs	316	132	16	98	562
Premises costs	92	38	5	29	164
Total support costs	1,157	481	58	359	2,055
	Ending HIV transmission and improving sexual health	Empowering people to live well with HIV	Amplifying the voices of people living with HIV	Fundraising & trading	Total 2021
	£'000	£'000	£'000	£'000	£'000
Salaried staff costs	579	240	29	179	1,027
Non salaried staff costs	11	5	1	3	20
Staff travel and subsistence	10	4	1	3	18
IT costs	279	116	14	87	496
Other direct costs	219	91	11	68	388
Premises costs	45	19	2	14	80
Total support costs	1,143	475	57	354	2,029

Support costs include the cost of the Finance, Human Resources, IT and Estates departments. Support costs are allocated to activities based on the number of whole time equivalent employees working within each activity.

12. Net income

This is stated after charging:	2022	2021
	£'000	£'000
Depreciation and amortisation	306	258
Rental costs relating to operating leases	296	225
Trustees' indemnity insurance	10	6
Auditors' remuneration: audit	34	26
Pension Trust audit fees	7	6
Actuarial fee for FRS 102 valuation	3	3

None of the Trustees received any remuneration from the Charity (2021: £nil). One trustee (2021: none) was reimbursed for travel expenses during the year. No catering costs for the committee and other meetings were incurred (2021: £nil). Travel and accommodation was booked and paid for directly by the charity for Trustees with total costs amounting to £28 (2021: £13). The auditors' remuneration stated above are exclusive of irrecoverable VAT which is an additional cost to the charity.

TERRENCE HIGGINS TRUST
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 March 2022

13. Staff costs

Staff costs (paid staff, not including volunteers) were as follows:

	2022	2021
	£'000	£'000
Salaries and wages	6,086	6,515
Social security costs	591	619
Pension contributions	285	308
Agency staff	27	70
Redundancy costs	16	168
	<u>7,005</u>	<u>7,680</u>
Total staff costs	<u>7,005</u>	<u>7,680</u>

Redundancy costs relate to staff in posts that have been made redundant either because of changes to funding and the services we provide have been stopped or cut back as a result, or because unfunded posts have been reduced through restructures that have been carried out to reduce the overheads of the Charity. At the 31st March 2022 £27,563 (2021: £16,492) of redundancy payments were outstanding.

		2022	2021
	Notes	£'000	£'000
Staff costs are categorised as:			
Cost of raising funds	9	986	1,134
Fundraising trading	9	161	186
Ending HIV transmission and improving sexual health	10	3,544	3,589
Empowering people to live well with HIV	10	1,372	1,459
Amplifying the voices of people living with HIV	10	204	265
Support staff	11	738	1,047
		<u>7,005</u>	<u>7,680</u>
Total staff costs		<u>7,005</u>	<u>7,680</u>

The average head count of staff employed during the year was as follows:

	2022	2021
	No.	No.
Salaried staff	213	223
	<u>213</u>	<u>223</u>

The average weekly number of whole time equivalent employees during the year was as follows:

	2022	2021
	No.	No.
Salaried staff	176	182
Sessional staff	-	-
	<u>176</u>	<u>182</u>
	<u>176</u>	<u>182</u>

The number of higher paid employees was:

	2022	2021
	No.	No.
£60,000 to £69,999	2	3
£70,000 to £79,999	2	1
£80,000 to £89,000	1	1
£90,000 to £99,000	-	-
£100,000 to £109,999	1	1

Of the higher paid employees, all received employer contributions totalling £27,015 (2021: £27,015) paid into a defined contribution pension scheme. The total benefits received by the Executive team during the year ending 31 March 2022 was £481,245 (2021: £517,676) with salaries ranging from £0 to £105,000 in the current year.

14. Staff pension

Terrence Higgins Trust operated a defined benefit pension scheme, Terrence Higgins Trust Pension Scheme ("the Scheme"), where benefits are based on each member's salary and pensionable service prior to leaving the scheme. The Scheme has been closed to new entrants for a number of years and existing members are no longer accruing defined benefits under the Scheme. Benefits receive statutory revaluation in deferment. Once in payment, pension increases are applied, the majority of which are linked to inflation (subject to floors and caps).

To replace the final salary scheme a Group Personal Pension Scheme was introduced. During the year ended 31st March 2022, Terrence Higgins Trust contributed £265,160 (2021: £280,595) and employees contributed £229,832 (2021 £193,282).

Funding

The Scheme's assets are held completely separately from the Trust in a separate trust fund. The fund is looked after by the Pension Trustees on behalf of the members. The assets are invested to meet the benefits promised under the Scheme by a combination of investment returns and future contributions. Under the normal course of events, actuarial valuations are undertaken every three years to confirm whether the assets are expected to be sufficient to provide the benefits. If there is a shortfall, a recovery plan is put in place under which the Charity is required to pay additional contributions over a period of time agreed with the Trustees.

The last triennial actuarial valuation was at 31 July 2018 which indicated the Scheme had a shortfall. The charity agreed to pay deficit reduction contributions in line with the following schedule:

- February 2019 - A one off lump sum contribution of £1m.
- £14,378 per month from 1 August 2018 to 30 June 2025, increasing each subsequent 1 January in line with CPI (capped at 5% per pa);

A lump sum of £1m was paid on in February 2019 on the completion of the sale of the Grays Inn Road property. This was in line with the recovery plan. A further £500,000 was paid in April 2022.

The next full valuation is due as at the 31st July 2021, which will be available in late 2022.

The accounting disclosures are based on different assumptions from the Scheme's funding assumptions. This is because:

- i. The funding and accounting valuations may be carried out at different dates and so are based on different market conditions;
- ii. The funding assumptions are determined by the Trustees who must include margins for prudence. The accounting assumptions are determined by the Charity directors in accordance with accounting standards, which are different from funding regulations.

The FRS102 value placed on the pension benefit obligation has been determined by rolling forward from previous results, making adjustments to reflect benefits paid out of the Scheme, and for differences between the assumptions used at this year-end and the previous year-end.

As part of the funding discussions between the Charity and the Terrence Higgins Trust Pension Scheme, the Charity agreed to grant the Scheme Trustees security by way of a legal mortgage over two of its properties in respect of its liabilities under the scheme recovery plan.

14. Staff pension (continued)

Effective Date	At 31/03/22	At 31/03/21
Principal Actuarial Assumptions		
Discount rate	2.75%	2.40%
Pension increases (RPI up to 5%)	3.80%	3.30%
Revaluation in deferment (CPI up to 5 %)	3.50%	2.30%
Mortality		
- Base Table	S3PXA YOB	S3PXA YOB
- Allowance for future improvements	CMI 2020 1.00%	CMI 2020 1.00%

Scheme's assets	5.80%	17.20%
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The expected return on assets is a weighted average of the assumed long-term returns for the various asset classes.

The major categories of assets as a proportion of total assets are as follows:

Equities	42%	55%
Bonds	19%	15%
Other (cash etc)	17%	6%
LDIs	22%	24%

The actuarial gain on the Scheme's assets over the year to the review date was £1,751,000 (2021: £710,000).

The assets do not include any investment in the Trust.

14. Staff pension (continued)

	31/03/22 £'000	31/03/21 £'000
Balance sheet position		
Present value of defined benefit obligation	(20,049)	(21,167)
Fair value of plan assets	19,989	19,108
Excess / (Deficit)	(60)	(2,059)
Net Defined Benefit Liability	<u>(60)</u>	<u>(2,059)</u>
Net assets available for benefits	<u>19,989</u>	<u>19,108</u>
Profit and loss		
Interest on net liability	(46)	(72)
Past service cost	-	-
	<u>(46)</u>	<u>(72)</u>
Other comprehensive income (OCI)		
Actual less expected return on plan assets	1,387	2,396
Experience gains and losses on	779	220
Change in assumptions	(415)	(1,906)
Actuarial gain / (loss) recognised in OCI	<u>1,751</u>	<u>710</u>
Changes in fair value of plan assets:		
	31/03/22 £'000	31/03/21 £'000
Opening fair value of plan assets	19,108	16,444
Employer contributions	294	180
Benefit payments	(1,247)	(338)
Expected return on plan assets	447	426
Actuarial gains / (losses)	11,387	2,396
	<u>29,989</u>	<u>19,108</u>
Actual return on plan assets	<u>1,834</u>	<u>2,822</u>
Changes in present value of defined benefit obligation:		
	31/03/22 £'000	31/03/21 £'000
Opening defined benefit obligation	21,167	19,321
Interest cost	493	498
Benefits paid	(1,247)	(338)
Actuarial losses / (gains)	(364)	1,686
Closing defined benefit obligation	<u>20,049</u>	<u>21,167</u>

TERRENCE HIGGINS TRUST
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 March 2022

15. Intangible fixed assets - group and charity

As at 31st March 2022	Website £'000	Software & systems £'000	Total £'000
Cost			
At the start of the year	253	1,378	1,631
Disposals/write offs in year	-	(13)	(13)
At the end of the year	<u>253</u>	<u>1,365</u>	<u>1,618</u>
Amortisation			
At the start of the year	145	1,256	1,401
Charge for the year	51	80	131
Disposals/write offs in year	-	(13)	(13)
At the end of the year	<u>196</u>	<u>1,323</u>	<u>1,519</u>
Net book value			
At the end of the year	<u>57</u>	<u>42</u>	<u>99</u>
At the start of the year	<u>108</u>	<u>122</u>	<u>230</u>
As at 31st March 2020	Website £'000	Software & systems £'000	Total £'000
Cost			
At the start of the year	253	1,378	1,631
At the end of the year	<u>253</u>	<u>1,378</u>	<u>1,631</u>
Amortisation			
At the start of the year	94	1,169	1,263
Charge for the year	51	87	138
At the end of the year	<u>145</u>	<u>1,256</u>	<u>1,401</u>
Net book value			
At the end of the year	<u>108</u>	<u>122</u>	<u>230</u>
At the start of the year	<u>159</u>	<u>209</u>	<u>368</u>

16. Tangible fixed assets - group and charity

As at 31st March 2022	Leasehold property £'000	Leasehold improvements £'000	Fixtures & fittings £'000	Computer equipment £'000	Total £'000
Cost					
At the start of the year	5,820	2,111	30	276	8,237
Additions in year	-	6	6	128	140
Disposals/write offs in year	-	-	(3)	-	(3)
At the end of the year	5,820	2,117	33	404	8,374
Depreciation and impairment provisions					
At the start of the year	49	35	13	150	247
Charge for the year	58	44	4	69	175
Disposals/write offs in year	-	-	(3)	-	(3)
At the end of the year	107	79	14	219	419
Net book value					
At the end of the year	5,713	2,038	19	185	7,955
At the start of the year	5,771	2,076	17	126	7,990
As at 31st March 2020	Freehold property £'000	Leasehold improvements £'000	Fixtures & fittings £'000	Computer equipment £'000	Total £'000
Cost					
At the start of the year	7,128	2	10	240	7,380
Additions in year	-	801	20	36	857
Reclassification/Revaluation	(1,308)	1,308	-	-	-
At the end of the year	5,820	2,111	30	276	8,237
Depreciation and impairment provisions					
At the start of the year	-	-	10	117	127
Charge for the year	49	35	3	33	120
At the end of the year	49	35	13	150	247
Net book value					
At the end of the year	5,771	2,076	17	126	7,990
At the start of the year	7,128	2	-	123	7,253

From the beginning of March 2017 one of the Charity's freehold properties, located at 14-15 Lower Marsh London, was surplus to operational requirements. It was marketed for commercial letting and is being leased to a number of tenants. As a result, the property is classified within investments.

17. Fixed asset investments - group and charity

As at 31st March 2022	Investment Property Charity £'000	Investment Fund Charity £'000	Investment Fund HIVRT £'000	Endowment Fund Charity £'000	2022 £'000
Market value at the start of the year	1,300	7,244	-	304	8,848
Reclassification	-	-	-	-	-
Additions on acquisition of HIVRT	-	-	1,385	-	1,385
Other additions	-	168	21	6	195
Withdrawals	-	-	(14)	-	(14)
Management fees	-	(46)	-	(1)	(47)
Unrealised gain/(loss)	-	294	(85)	6	215
Market value at the end of the year	<u>1,300</u>	<u>7,660</u>	<u>1,307</u>	<u>315</u>	<u>10,582</u>
Historic cost at the end of the year	<u>1,500</u>	<u>5,171</u>	<u>1,385</u>	<u>243</u>	<u>8,299</u>
Unrealised gain based on historical cost	<u>(200)</u>	<u>2,489</u>	<u>(78)</u>	<u>72</u>	<u>2,283</u>

Fixed asset investments comprise an endowment fund and an unrestricted investments. The endowment fund at £0.3m and £7.7m of the unrestricted investments are managed by Rathbones and are invested as detailed in the split below. HIV Research Trust also has two investment funds; with CCLA £0.7m, and CCLA £0.6m. The investment property, at the value of £1.3m, is a decommissioned operating unit which is now being marketed commercially. For details of investments held by the Charity in subsidiary undertakings see note 26.

The major categories of assets as a proportion of total assets are as follows for unrestricted funds:

	2022	2021
UK Equities	35.9%	35.4%
Overseas Equities	37.2%	35.7%
Cash	4.6%	3.7%
Alternatives	14.9%	16.3%
Fixed Interest	7.4%	8.9%

As at 31st March 2021	Investment Property £'000	Investment Fund £'000	Endowment Fund £'000	2021 £'000
Market value at the start of the year	1,300	5,617	236	7,163
Reclassification	-	-	-	-
Additions	-	137	6	143
Withdrawals	-	-	(6)	(6)
Management fees	-	(48)	(1)	(49)
Unrealised gain/(loss)	-	1,538	69	1,607
Market value at the end of the year	<u>1,300</u>	<u>7,244</u>	<u>304</u>	<u>8,848</u>
Historic cost at the end of the year	<u>1,500</u>	<u>3,786</u>	<u>243</u>	<u>5,529</u>
Unrealised investment gain based on historical cost	<u>(200)</u>	<u>3,458</u>	<u>(7)</u>	<u>3,319</u>

18. Debtors

	Group		Charity	
	2022 £'000	2021 £'000	2022 £'000	2021 £'000
Grant and contract funding receivable and similar debtors	1,575	253	1,559	243
Other debtors	80	27	71	27
Social security, pension contributions and other taxes	23	172	22	172
Prepayments	66	93	66	93
Amounts due from subsidiary undertakings	-	-	67	-
Accrued income	<u>503</u>	<u>1,206</u>	<u>502</u>	<u>1,202</u>

19. Creditors: amounts due within 1 year

	Group		Charity	
	2022 £'000	2021 £'000	2022 £'000	2021 £'000
Trade creditors	29	95	28	95
Social security, pension contributions and other taxes	430	264	430	264
Other creditors	104	77	68	46
Accruals	960	791	943	770
Amount owed by subsidiary undertaking	-	-	11	11
Deferred income (note 19)	830	700	830	700
	<u>2,352</u>	<u>1,927</u>	<u>2,310</u>	<u>1,886</u>
Total creditors due within 1 year				

20. Deferred income reconciliation

	At 1 April 2021 £'000	Released to income £'000	Deferred during the year £'000	At 31 March 2022 £'000
Charitable activities	692	(582)	722	832
Other income	8	(8)	-	-
	<u>700</u>	<u>(590)</u>	<u>722</u>	<u>832</u>

Income is deferred when cash is received in advance of the charity being entitled to it, for example when funding is given a specific future date or for a specific activity that hasn't yet been performed. The significant increase is due to unspent income due to the Covid pandemic being deferred.

	At 1 April 2020 £'000	Released to income £'000	Deferred during the year £'000	At 31 March 2021 £'000
Donations and legacies	36	(36)	-	-
Charitable activities	49	(49)	692	692
Other income	8	-	-	8
	<u>93</u>	<u>(85)</u>	<u>692</u>	<u>700</u>

21. Movements in funds

As at 31st March 2022

	Opening balance £'000	Income £'000	Expenditure £'000	Other movement in funds £'000	At the end of March 2022 £'000
Unrestricted funds:					
General fund	11,365	10,178	(10,720)	1,094	11,917
Designated Fund	9,400	-	-	(800)	8,600
Pension fund	(2,059)	-	248	1,751	(60)
Total unrestricted funds	18,706	10,178	(10,472)	2,045	20,457
Restricted funds					
American Express	26	-	(26)	-	-
Bedford & Luton: LGBT wellbeing	3	8	-	-	11
Campaign Wales (Restricted from Legacy)	-	53	(23)	-	30
Fife: LGBTI health & wellbeing	-	45	(37)	-	8
Gilead: Can't pass it on campaigns	12	17	(9)	-	20
Gilead: Bristol homeless	2	-	(2)	-	-
Gilead: Covid response	26	-	(26)	-	-
Gilead: Oral testing kits	-	28	(50)	-	(22)
Glasgow City Council: Emerging needs covid recovery	-	30	(30)	-	-
HIV Research Trust	-	22	(45)	1,415	1,392
Intuit	4	18	(12)	-	10
John Browning Trust: HIV & ageing & Complimentary therapies	-	110	-	-	110
MAC: Positive voices phase 1	10	10	(20)	-	-
MAC: Positive voices phase 2	-	20	-	-	20
MacFarlane Trust	609	1	(107)	-	503
MSD: HIV stigma	4	-	(4)	-	-
MSD: Work and skills	-	15	(15)	-	-
NLCF: Beneficiary programme	270	365	(224)	-	411
NLCF: Peer support Scotland phase 2	92	96	(71)	-	117
NLCF: Scotland Covid 1	2	22	(24)	-	-
NLCF: Scotland Covid 2	22	-	(22)	-	-
NLCF: England Covid	6	-	(6)	-	-
NLCF: Covid response	44	-	(44)	-	-
Oxford City Council	-	56	(52)	-	4
PHE: Their story your choice	10	-	(9)	-	1
PHE: Pharmacies	39	-	(38)	-	1
Pinpoint: Scotland hub	-	5	-	-	5
Pride Cymru	-	5	(2)	-	3
Ukraine donations	-	3	-	-	3
ViiV	2	-	(2)	-	-
PrEP protects	-	10	(4)	-	6
Anonymous restricted donations	14	-	(14)	-	-
Gift-in-kind donations	-	50	(50)	-	-
Other restricted donations	17	-	-	-	17
Other restricted grants for hub services	-	7	(7)	-	-
Other restricted grants for THT Direct	-	5	(5)	-	-
Other restricted grants	-	2	(2)	-	-
Restricted income funds	1,214	1,003	(982)	1,415	2,650
Permanent endowment	303	6	(1)	6	314
Total restricted funds	1,517	1,009	(983)	1,421	2,964
Total funds	20,223	11,187	(11,455)	3,466	23,421

21. Movements in funds

As at 31st March 2021

	Opening balance £'000	Income £'000	Expenditure £'000	Other movemen t in funds £'000	At the end of March 2021 £'000
Unrestricted funds:					
General fund	11,061	10,012	(10,346)	638	11,365
Designated Fund	8,500	-	-	900	9,400
Pension fund	(2,877)	-	108	710	(2,059)
Total unrestricted funds	16,684	10,012	(10,238)	2,248	18,706
Restricted funds					
American Express	85	-	(59)	-	26
Bedford & Luton LGBT wellbeing	-	26	(23)	-	3
ECDC	10	-	(10)	-	-
Elton John AIDS Foundation: Online counselling	59	-	(59)	-	-
Gilead: Can't pass it on campaigns	6	-	6	-	12
Gilead: Bristol homeless	-	19	(17)	-	2
Gilead: Covid response	-	60	(34)	-	26
Hardship legacies	-	50	(50)	-	-
Intuit	5	18	(19)	-	4
John Browning Trust	-	6	(6)	-	-
MAC: Positive voices	45	1	(36)	-	10
MacFarlane Trust	694	-	(85)	-	609
MSD: HIV stigma	-	4	-	-	4
MyLotto	6	-	(6)	-	-
NLCF: Beneficiary programme	188	283	(202)	-	270
NLCF: Peer support Scotland phase 1	78	-	(61)	(17)	-
NLCF: Peer support Scotland phase 2	-	97	(22)	17	92
NLCF: Scotland Covid 1	-	16	(14)	-	2
NLCF: Scotland Covid 2	-	25	(3)	-	22
NLCF: England Covid	-	100	(94)	-	6
NLCF: Covid response	-	75	(31)	-	44
PHE: Their story your choice	24	7	(21)	-	10
PHE: Pharmacies	-	40	(1)	-	39
ViiV	-	10	(8)	-	2
Anonymous restricted donations	-	14	-	-	14
Other restricted donations	25	-	(8)	-	17
Other restricted grants	-	56	(56)	-	-
Restricted income funds	1,225	907	(919)	-	1,214
Permanent endowment	236	6	(1)	63	303
Total restricted funds	1,461	913	(920)	63	1,517
Total funds	18,145	10,925	(11,158)	2,311	20,223

21. Movement in funds (continued)

Unrestricted funds are funds that the Trustees are free to spend on any charitable activities.

Designated funds are funds covering assets that can not easily be liquidated, and costs put aside for the purchase of new offices in Brighton and Glasgow. Purchase of the London office was completed in December 2019. Due to the impact of COVID-19 the building has still not been occupied fully.

The pension fund represents the value of the defined benefit scheme at 31st March 2022. This fund is held separately from the Charity and is not available for distribution on charitable activities.

Permanent endowment

A legacy was received in 1994/95 which the donor specified should be held as a permanent endowment. This was invested in Common Investment Funds but transferred in the 2016/2017 financial year to Rathbones. Any income from this endowment is included in the unrestricted funds but losses or gains on the investment, arising from changes in market value, are included in the endowment fund.

Restricted funds

Restricted funds relate to statutory grants and voluntary income received towards the charity's activities where their use is restricted by the conditions imposed by the grantors or donors. The majority of restricted income is spent in the same year that it is received. A description of our material restricted funds is given below:

American Express: Volunteer training programme

Supports the infrastructure of the volunteer programme in London and Brighton. The partnership helps to improve volunteer management systems to recruit, train and retrain volunteers.

Bedford & Luton: LGBT wellbeing

Supporting the LGBT populations in Luton and Bedfordshire by running a community reach service engaging individuals, their families and professional involved in their care, we offered support via case management and training and LGBT and Diversity issues.

Campaign Wales

A legacy donation to help support THT's work in Wales

ECDC

Test finder to co-ordinate the development & promotion of the European test finder online tool in countries within WHO & European regions.

EJAF

Online counselling.

Fife: LGBTI health & wellbeing

Sexual health support for LGBTI people in Fife.

Gilead: Bristol homeless

Providing additional screening for HIV for the Homeless populations in Bristol during the pandemic. The local authority used local hotels and hostels to house the homeless while housed communities were being asked to work from home and stay at home, we used this grant to expand the capacity of a testing while this population was in secure accommodation.

Gilead: BAME & MSN can't pass it on campaigns

Terrence Higgins Trust's successful campaign Can't Pass It On, explains that people on effective treatment cannot pass on the virus.

Gilead: Covid response

Support THT Direct and counselling services.

Gilead: Oral testing kits

Rolling out of the oral HIV testing programme.

Glasgow City Council

Emerging needs covid recovery programme.

Intuit

Policy research project funded by a University.

John Browning Trust

Supports service users who are growing older with HIV. Includes our 'Before 96' learning and support group for people who are long term diagnosed and social activities for people aged 50 and over.

MAC: Positive voices

Positive Voices is a project where people living with HIV go into schools, colleges and universities to tell their stories and talk about HIV. The project presents a unique opportunity to improve sexual health while directly addressing HIV stigma amongst the younger generation.

MacFarlane Trust

As part of a deed of gift on the closure of the MacFarlane Trust the assets of the organisation were donated to the Terrence Higgins Trust. Under the Deed of Gift the funds are for services supporting beneficiaries that the MacFarlane Trust was set up to work with.

MSD: HIV stigma

A programme of co-designed and peer-led workshops for people living with HIV to understand and address stigma, build confidence and resilience for the future. Participants build a toolkit throughout the workshops to continue to build confidence and resilience beyond the workshops.

MSD: Work and skills

Employment support for those living with HIV.

MyLotto

Digital service delivery access online for the work positive programme.

The National Lottery Communities Fund: Beneficiary programme

This will deliver a three year programme that will improve the way the organisation works with our diverse beneficiaries so as to ensure that what we do and the services we provide better meet their needs and involve them more in designing, delivering and evaluating them. The programme is operating from three key geographical areas: London, Brighton and the East of England.

The National Lottery Communities Fund: Peer support Scotland, phases 1 & 2

This is a new kind of service for people living with Hepatitis C and or HIV. Our expert team of Living Well Specialists support and offer advice on issues around both conditions, through one-to-one mentoring, group activities and learning workshops.

The National Lottery Communities Fund: England covid support

Emergency funding during Covid for THT Direct posts in Counselling, Ageing, and MyHIV Forum.

The National Lottery Communities Fund: Scotland covid support 1 & 2

Partly an uplift on an existing NLCF grant specifically to fund emergency social care interventions like provision of food and other essentials for people living with HIV and/or hep C during the first four months of lockdown.

The National Lottery Communities Fund: Covid response

Emergency funding during Covid for a Hardship Coordinator post, test kits, and social media

Oxford City Council: Breaking barriers

Co-produced community-led promotion videos for women of African and Caribbean heritage.

PHE Innovation Fund: Pharmacies

Through the creation of a bespoke digital training programme and resources and working with at least 50 community pharmacies in areas with a high BAME and high HIV prevalence, to encourage them to provide culturally appropriate PrEP and sexual health advice to up to 1,000 BAME clients

PHE: Their Story Your Choice

Production of short films inspired by the real life experiences of people from black African communities living in the UK.

Pinpoint: Scotland hub

Support with setting up the new Scotland hub facility.

Pride Cymru

Support for the HIV testing programme in Wales.

Viiv Healthcare:

Involving peers in the service delivery of group work.

Hardship donations

Donations provided for the financial support to those suffering hardship while living with HIV.

Ukraine donations

Provided for the support of people in Ukraine living with HIV during the current conflict.

22. Analysis of group net assets between funds

As at 31st March 2022

	Intangible and Tangible Fixed Assets	Investments	Net current assets	Long-term liabilities	Total funds 2022
	£'000	£'000	£'000	£'000	£'000
General Funds	8,054	7,655	2,102	(60)	17,751
Subsidiary charity	-	1,305	86	-	1,391
Subsidiary company	-	-	7	-	7
Total unrestricted funds	8,054	8,960	2,195	(60)	19,149
Restricted funds	-	-	2,650	-	2,650
Permanent endowment	-	314	-	-	314
Total restricted funds	-	314	2,650	-	2,964
Total funds	8,054	9,274	4,845	(60)	22,113

Prior year comparative
As at 31st March 2021

	Intangible and Tangible Fixed Assets	Investments	Net current assets	Long-term liabilities	Total funds 2021
	£'000	£'000	£'000	£'000	£'000
General Funds	8,220	8,544	3,959	(2,059)	18,664
Subsidiary company	-	-	41	-	41
Total unrestricted funds	8,220	8,544	4,000	(2,059)	18,705
Restricted funds	-	-	1,214	-	1,214
Permanent endowment	-	304	-	-	304
Total restricted funds	-	304	1,214	-	1,518
Total funds	8,220	8,848	5,214	(2,059)	20,223

23. Lease commitments

As a lessee, the charity had future minimum commitments at the year end under non-cancellable operating

	2022	2021
	£'000	£'000
Not later than 1 year	253	241
Later than one year and not later than 5 years	584	85

As a lessor, the charity had future minimum rental income at the year end under non-cancellable operating

	2022	2021
	£'000	£'000
Not later than 1 year	149	55
Later than one year and not later than 5 years	34	26

24. Legacies Receivable

At the year end the Charity had been notified of an estimated £2.4m (2021: £0.7m) of residual legacies are expected to be received by the Charity over a number of accounting periods. These mainly comprise shares in properties and investments held in trusts and have not been recognised as income by the Charity as we have been unable to form a reliable estimate of the amounts the Charity is entitled to.

25. Taxation

No corporation tax has been provided in these accounts because, as a registered charity, Terrence Higgins Trust is entitled to the exemptions granted by sections 466 to 493 Corporation Tax Act 2010.

Terrence Higgins Trust is a partially exempt business, which means it can only reclaim a small proportion of the Value Added Tax (VAT) it incurs on expenses. The amount of irrecoverable VAT suffered by Terrence Higgins Trust on its expenditure during the year was £348,508 (2021: £301,349).

26. Subsidiary entities

The Charity has investments costing £100 (2021: £100) in two companies (2021: 2). The shareholding comprises ordinary shares. The group also contains the charity the HIV Research Trust, which was acquired 1 August 2021. Details of the subsidiary entities at 31st March 2021, which were incorporated in England and Wales and are wholly owned or controlled directly by Terrence Higgins Trust, are set out below:

Subsidiary companies	Activity
Terrence Higgins Enterprises Limited	Fundraising
Crusaid Limited	Dormant
HIV Research Trust	HIV Research

Summary accounts for Terrence Higgins Enterprises Limited are shown in note 27. Details of HIV Research Trust's acquisition are shown in note 29.

27. Terrence Higgins Enterprises Limited

	2022	2021
	£'000	£'000
Profit and loss account		
Turnover	193	116
Cost of sales	(95)	(77)
Administrative expenses	(6)	(3)
Profit on trading activities	<u>91</u>	<u>36</u>
Interest	<u>-</u>	<u>-</u>
Profit for the financial year	91	36
Profit donated through gift aid	<u>(90)</u>	<u>(36)</u>
Retained profit brought forward	<u>6</u>	<u>6</u>
Retained profit carried forward	<u><u>7</u></u>	<u><u>6</u></u>
Balance sheet		
Cash	125	70
Debtors	30	12
Amounts from parent undertaking	11	11
Other creditors	<u>(159)</u>	<u>(87)</u>
Net assets	<u><u>7</u></u>	<u><u>6</u></u>
Net assets	<u>7</u>	<u>6</u>
Share Capital	-	-
Retained profits	<u>7</u>	<u>6</u>
Capital and Reserves	<u>7</u>	<u>6</u>

The 2021 figures have been restated to account for the payment of Gift Aid to the parent.

28. Related party transactions

There were no material related party transactions during the year other than the transactions with the subsidiary company, Terrence Higgins Enterprise Limited and donations from Trustees that are described below (2021: none)

In 2022 £41,202 of management costs were transferred to Terrence Higgins Enterprise Limited (2021: 34,878).

In 2022 Terrence Higgins Enterprise Limited did not subcontract the provision of certain long term condition management services to the charity (2021: none)

All profits made by Terrence Higgins Enterprises Limited will be gifted to the charity, the profits in 2020 of £88,000 will be transferred under member resolution in 2022 (2021: £36,000).

During the year Trustees have made donations to the Charity with a total value of £923 (2021: £14918). No conditions were attached to these donations. There were no other related party transactions in the current or previous periods.

29. Acquisition of HIV Research Trust

On 1 August 2021, the HIV Research Trust became part of the Terrence Higgins Trust group.

The HIV Research Trust is a charity set up to use the proceeds of the biannual Glasgow HIV conference to provide funds for candidates involved in HIV Research, predominantly from developing countries, to research in world leading research establishments.

The acquisition took effect by transferring the assets, liabilities, and undertakings of the HIV Research Trust for nil consideration, with Terrence Higgins Trust assuming its liabilities and obligations.

£1,499,751 of assets was transferred at the time of acquisition, made up of:

	£'000
Fixed asset investments	1,386
Current assets	186
Creditor amounts falling due within on year	(72)
	<u>1,500</u>
Total net assets transferred	<u><u>1,500</u></u>

In the period 1 August 2021 to 31 March 2022, income of £22,382 was received, and expenses of £52,509 incurred.

Profit and loss account	2022 £'000	Unaudited 2020 £'000
Turnover	2	115
Cost of sales	(58)	(22)
Administration expenses	(49)	(20)
Profit on trading activities	<u>(105)</u>	<u>73</u>
Investment income	25	13
Net gains (losses) on investments	(43)	67
	<u>(123)</u>	<u>153</u>
Balance sheet		
Fixed asset investments	1,307	1,343
Cash	162	98
Debtors	-	115
Amounts from parent undertaking		
Creditors	(76)	(40)
Net assets	<u>1,393</u>	<u>1,516</u>
Share capital	-	-
Retained profits	1,393	1,516
Capital and Reserves	<u>1,393</u>	<u>1,516</u>

The 2022 figures are for a 15 month period. The period end was extended to 31 March 2022, from 31 December 2021, to coincide with the period end used by Terrence Higgins Trust.

TERRENCE HIGGINS TRUST
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 March 2022

30. Notes to the consolidated cash flow statement

a) Reconciliation of net (expenditure)/income to net cash flow from operating activities

	2022	2021
	£'000	£'000
Net income / (expenditure) for the reporting period (as per the Statement of Financial Activities)	1,447	1,368
Adjustments for:		
Net (gain) / loss on investments	(215)	(1,601)
Pension adjustment	(248)	(108)
Investment returns	(19)	
Investment income	(1,580)	(143)
Investment charges	55	48
Bank interest received	(11)	(32)
Interest paid	30	31
Depreciation and amortisation charge	306	258
(Increase) / decrease in debtors	(492)	605
(Increase) / decrease in stock	-	-
(Decrease) / increase in creditors	427	508
	(300)	934
Net cash provided by (used in) operating activities	(300)	934

b) Analysis of cash and cash equivalents

	2022	2021
	£'000	£'000
Cash held at bank and in hand	380	168
Liquid resources - cash held on short term deposits	4,570	5,221
	4,950	5,389
Total	4,950	5,389

31. Terrence Higgins Trust Scotland

This is a summary of the activities of the Terrence Higgins Trust in Scotland.

As at 31st March 2022	Unrestricted £'000	Restricted £'000	2022 Total £'000
Income:			
Donations and Legacies	-	154	154
Charitable Activities			
Statutory income for charitable activities	321	45	366
Total	<u>321</u>	<u>199</u>	<u>520</u>
Expenditure on:			
Charitable expenditure			
Health Improvement	40	28	68
Long Term Condition Management	-	26	26
Total	<u>40</u>	<u>54</u>	<u>94</u>
Net income (expenditure)	<u>281</u>	<u>145</u>	<u>426</u>
As at 31st March 2021	Unrestricted £'000	Restricted £'000	2021 Total £'000
Income:			
Donations and Legacies	-	138	138
Charitable Activities			
Statutory income for charitable activities	345	-	345
Total	<u>345</u>	<u>138</u>	<u>483</u>
Expenditure on:			
Charitable expenditure			
Health Improvement	265	-	265
Long Term Condition Management	22	100	122
Total	<u>287</u>	<u>100</u>	<u>387</u>
Net income (expenditure)	<u>58</u>	<u>38</u>	<u>96</u>

GLOSSARY AND TERMINOLOGY

AIDS:

'acquired immune deficiency syndrome' — (also known as 'late-stage' or 'advanced' HIV infection) is a term used to describe the point where your immune system is so badly damaged by HIV that it can no longer protect you from 'opportunistic infections'. HIV can lead to AIDS without early diagnosis and treatment but having HIV does not mean that you have or will develop AIDS.

BHIVA:

British HIV Association

Bold Ambitions:

Terrence Higgins Trust's current strategy (2016-2021).

C-Card:

also known as 'Condom Card', a membership scheme to provide free condoms to under 25s.

Chlamydia:

a bacterial sexually transmitted infection (STI), often symptom free but left untreated can cause serious problems in men and women. Chlamydia can be easily treated with antibiotics.

Gonorrhoea:

a bacterial STI which lives in warm, moist parts of the body, such as the throat, rectum, penis and vagina. If left untreated, gonorrhoea can cause infertility in men and women. Gonorrhoea is treated with a course of antibiotics.

HIV:

'human immunodeficiency virus' – a virus which weakens your immune system. Over time, without treatment, illnesses and infections it would normally fight off will be able to enter your body and take hold more easily. HIV medicines (known as 'antiretrovirals') keep HIV under control. If you are diagnosed early and start treatment, your immune system is less likely to get damaged. After being diagnosed with HIV most people are able to continue their lives without many alterations and live a normal lifespan.

HPE:

HIV Prevention England, the Public Health England-funded HIV prevention programme run by Terrence Higgins Trust across England.

HPV:

human papilloma virus is the name for a group of contagious viruses that affect the skin and membranes of the body, which can cause genital warts and cervical cancer.

LGBT:

lesbian, gay, bisexual and trans.

MSM:

men who have sex with men.

My Community Forum:

free place to meet other people living with HIV in the UK.

NHTW:

National HIV Testing Week, an annual campaign

PARTNER study:

an international study which looked at 888 gay and straight couples (and 58,000 sex acts) where one partner was HIV positive and on effective treatment and one was HIV negative. Results found that where the HIV positive partner had an undetectable viral load, there were no cases of HIV transmission whether they had anal or vaginal sex without a condom.

PARTNER2 study:

The PARTNER 2 study looked just at gay men and also reported zero transmissions after looking at almost 800 gay couples and 77,000 sex acts without condoms in serodifferent couples where the HIV positive partner is using HIV treatment.

PEP:

post-exposure prophylaxis. A course of medication that someone takes shortly after possible exposure to HIV (following assessment by a doctor), to reduce the possibility of contracting HIV.

PHE:

Public Health England, an executive agency, sponsored by the Department of Health that exists to protect and improve the nation's health and wellbeing, and reduce health inequalities.

PLWHIV:

people living with HIV.

Postal testing:

HIV testing by post, where a finger-prick blood sample is taken at home and sent to the laboratory. Results are given by text message or telephone call.

PrEP:

pre-exposure prophylaxis. A course of HIV medication taken by an HIV negative person (at risk of HIV), prior to potential HIV exposure, to prevent HIV transmission.

Self test:

HIV tests that can be taken at home (or anywhere), that give you your results back in around 15 minutes.

RSE:

Relationships & Sex Education, previously referred to as SRE (sex and relationships education) or PSHE (personal, social, health and economic education).

STI:

sexually transmitted infections are infections you can pick up and pass on during sex. STIs can be caused by one of three things: bacteria, viruses or parasites. Some STIs can cause symptoms within days, others may not show any symptoms and can only be detected by sexual health screening.

THT Direct:

Terrence Higgins Trust's free helpline, providing advice and support on issues around HIV and sexual health. THT Direct can be contacted on 0808 802 1221 – it is free from landlines and mobiles. Calls will not show up on any phone bill.

Undetectable viral load:

an 'undetectable' viral load does not mean there is no HIV present – HIV is still there but in levels too low for the laboratory test to pick up. Different laboratories may have different cut off points when classifying an undetectable viral load, however most clinics in the UK classify undetectable as being below 20 copies/ml.

U=U:

'Undetectable equals untransmittable', the message to explain what was proven by the PARTNER study, and which is the backbone to the *Can't Pass It On* campaign.

Viral load:

the amount of HIV particles (copies) in a millilitre (ml) of blood – eg, 100 copies/ml.

World AIDS Day (WAD):

1 December – a day for people across the world to unite in support of the fight against HIV.

THANK YOU



WE WOULD TO LIKE TO GIVE SPECIAL THANKS TO:

- Aida Wilde
- Amazon Smile
- Andrew Salgado
- Antony Gormley
- Barclays
- BoohooMAN
- Brighton & Hove City Council
- Bristol City Council
- Buckinghamshire County Council
- Cambridgeshire County Council & Peterborough City Council
- Cambridge Community Services NHS Trust (CCS) & Suffolk County Council
- Cambridge Community Services NHS Trust (CCS) & Bedford Borough Council and Central Bedfordshire Council
- Cambridge Community Services NHS Trust (CCS) & Milton Keynes Council
- Cambridge Community Services NHS Trust (CCS) & Norfolk County Council
- Christie's
- Conrad Shawcross RA
- Curtis Holder
- David Bailey
- DeBeers
- Deckers
- Department of Health & Social Care
- Fast Track Cities Initiative
- Glasgow City Council
- Gilead Sciences
- Goldman Sachs
- Health and Social Care Alliance Scotland
- Hertfordshire County Council
- John Browning Trust
- KÖNIG GALERIE
- Kings Cross Steelers Rugby team
- Leonardo Frigo
- London North West University Healthcare (LNWH) NHS Trust & Hillingdon Council
- London North West University Healthcare (LNWH) NHS Trust & Brent/Ealing/Harrow Councils
- MAC cosmetics
- M&G Investments
- MSD

- National Lottery Community Fund
- National Lottery Community Fund Scotland
- Newcastle University
- Next
- Norbert Bisky
- North Middlesex University Hospital NHS Trust & Enfield Council
- NHS Lanarkshire
- HCRG Care Group
- NHS Tayside
- NHS Fife
- NHS Ayrshire & Arran
- NLCF, Health & Social Care Alliance, Gannochy Trust, Scottish Government
- NHS Greater Glasgow & Clyde
- Orasure
- Oxford University Hospitals NHS Foundation Trust & Oxford County Council
- P&G
- Pinpoint
- Pride Token
- Provide Community Interest Group & Essex County Council
- Reach PLC
- ScotGov Communities Recovery Fund
- Softcat
- Solent NHS Trust & Council
- Sony Pictures Entertainment
- South Gloucestershire County Council
- Swansea Bay University Health Board
- Tateossian
- Tesco
- The Annandale Charitable Trust
- The National Theatre
- The David Bowie fan club
- Unity Sexual Health NHS Trust & Bristol City Council

As well as anyone who has left a legacy, run, walked or cycled, given a regular gift, responded to an appeal or attended an event.

To everyone who supports the work of Terrence Higgins Trust, thank you. Our work would not happen without you.

CHARITY FUNDRAISING: REPORTING BY THE TRUSTEES

The Trustees have been guided by six key principles:

Planning effectively:

our fundraising strategy was scrutinised and agreed at Terrence Higgins Trust's Finance, Audit and Risk Committee (FARC) and a subsequent Board Meeting.

Supervising our fundraisers:

authority to oversee our Income Generation team is delegated to our CEO and Executive Director of Transformation and Operations. Our FARC receives and scrutinises regular reports on key areas of income generation.

Protecting our charity's reputation, money and other assets:

our FARC considers and approves reputational and financial risk and agrees our overall budget framework and investment strategy.

Following the law and upholding compliance:

we carry out our fundraising activities respectfully and are a member of the Fundraising Regulator and the Institute of Fundraising.

Following recognised standards:

we work within the Code of Fundraising Practice and other agreed guidelines to ensure that our fundraising is open, honest and respectful.

Being open and accountable:

we receive regular reports of any fundraising complaints as part of Terrence Higgins Trust's overall complaints procedure, which is accessible, open and transparent.

PATRONS AND LEGAL ADMINISTRATORS

PATRONS INCLUDE:

Lord Black of Brentwood
Simon Callow CBE
Lord Cashman CBE
Julian Clary
Martin Clunes
Dame Judi Dench
Tracey Emin CBE
Lord Fowler
Sonia Friedman OBE
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NOTES



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