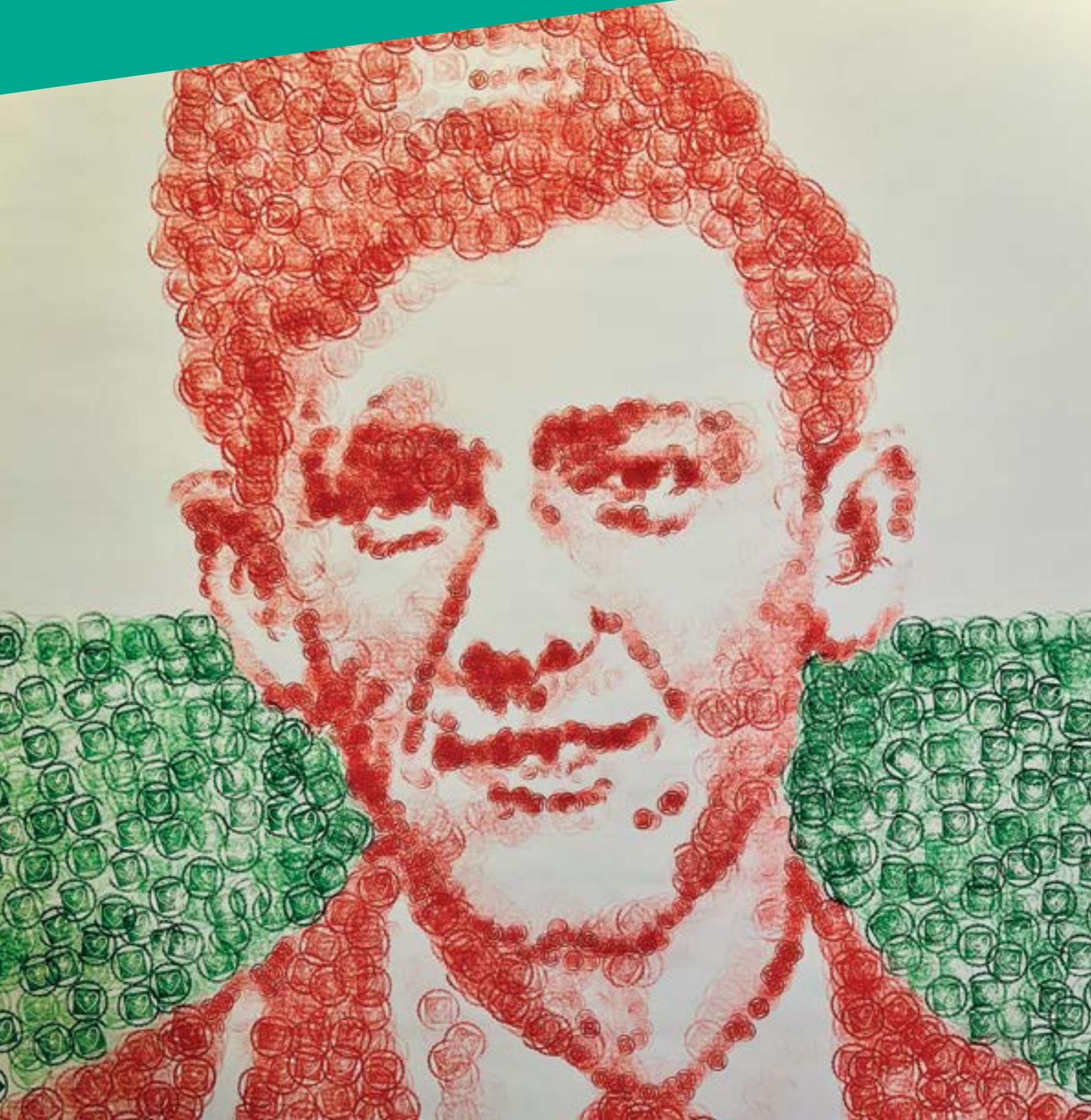


# TRUSTEES' ANNUAL REPORT 2023

for the year ended 31 March 2023

Marking our past and focusing  
on our future



# CONTENTS

- 3** Foreword from Chair Jonathan McShane
- 5** Objectives, mission and vision
- 6** **STRATEGIC REPORT:** What we've achieved in 2021-22: an overview
- 11** **AIM ONE:** End new cases of HIV by 2030
- 17** **AIM TWO:** Be here until the last person with HIV needs us
- 24** **AIM THREE:** Make sexual and reproductive health the national priority it deserves to be
- 31** Looking forward
- 32** Growing support and income
- 35** Thank you
- 37** Financial review
- 43** Risk management
- 45** Structure, governance and management
- 50** Independent Auditor's Report
- 54** Report and Financial statements
- 88** Glossary and terminology
- 90** Administration

## FOREWORD

It's my pleasure to welcome you to Terrence Higgins Trust's trustees' report for 2022/23. I hope you feel as inspired by the brilliant achievements on the pages that follow as I am.

The first year of our new strategy *Together We Can* is built on equity, diversity and inclusion. A commitment to EDI is being embedded across the charity and needs to be the foundation on which we build for the future as a charity.

The work set out in this report has changed lives. From stepping up to take on the challenge of the country's first mpox (formerly monkeypox) outbreak primarily affecting gay and bisexual men to working with EastEnders on its major new HIV storyline to educate millions on how much HIV has changed. Fighting the stigma – and archaic rules that held back people living with HIV – have been top of our to-do list. During this period, all the restrictions for people living with HIV joining and serving in the military have been stripped away. There are now no restrictions on pilots living with HIV. All because our donors give generously and our supporters back our campaigns.

One of the biggest highlights of the year was the introduction of opt-out HIV testing in A&E departments in the areas of England where HIV prevalence is classed as 'very high'. This led to almost one new HIV diagnosis a day, while a further 174 people who knew they were living with HIV were reengaged in the care of a clinic. The work now continues to make sure this approach to testing – which typically diagnoses more women, more heterosexuals and more people of Black ethnicity – is expanded to hospitals in locations with the next tier of HIV prevalence. Because, as we're making clear to local and national decision makers, we won't end all new cases by 2030 if we only focus on the areas of the very greatest need.

The charity also turned its attention to a growing issue facing the HIV and sexual health sector: the thousands of people who know they are HIV positive but aren't engaging with a clinic or accessing medication. This is an issue that has grown through COVID-19 and which presents a major barrier to those living with HIV living well and ending new HIV cases in the UK by 2030.

Our partnership work on the *Not PrEPared* report with National AIDS Trust, PrEPster, Sophia Forum, and One Voice Network found two-thirds of those wanting to access PrEP for HIV prevention in England were unable to do so. Average waits for PrEP are 12 weeks and there is not a local authority in the country where more than five women receive the HIV prevention drug. We're working to ensure that changes and quickly.

Another post-COVID issue is the staggeringly high rates of sexually transmitted infections in the UK, with a 24% jump in diagnoses in England in 2022. Despite this, there remains no vision or ambition for sexual health among any of the governments in the UK. We urgently need to make sexual health the national priority it should be. By doing this we can support the sterling work being done in over-stretched and under-funded sexual health services. Many of these services were overwhelmed by responding to the mpox outbreak, and subsequently the provision of testing, PrEP and long acting contraception was displaced in many cities. We are continuing to do all we can to push sexual health up the political agenda.

National HIV Testing Week once again had a big impact in increasing testing in England, with HIV self tests, where you get a result within 15 minutes, available for the first time. This was underpinned by the programme's new campaign and world-first in rapid tests. Our successful partnership working with community organisations, charities, commissioners, public health teams and researchers led to an increase in the number of Black African people ordering tests.

Our work to tackle HIV-related discrimination included our cross-sector 'Fighting HIV Stigma and Proud' march through central London which was attended by well over 1,000 people and centred on the lived experience of a wide range of people who have experienced HIV stigma. On the ground, we expanded our low cost counselling, offering the service to more women and older people. Our THT Direct team

answered more than 13,600 enquiries, whilst our work and skills programme, chemsex services and hardship fund ensured we were there for those who need us.

During 2022, we also set about re-establishing our work in Wales as key players in the development of the country's HIV Action Plan, and in the newly established Fast Track Cymru. In Scotland, we responded to the cost of living crisis for our service users, provided information and guidance about mpox, and responded to the rise in gonorrhoea rates. We also supported people affected by HIV and hepatitis C through Peer Support Scotland.

Right across the country our high quality services supported people to look after their sexual health. These services delivered just short of 100,000 contacts (face-to-face and digitally), undertook over 30,000 HIV and STI tests, and gave out over 640,000 condoms.

I would like to take this opportunity to thank the charity's staff and volunteers in England, Scotland and Wales, as well as our supporters, donors and funders, without whom none of our successes would have been possible. It is our health promotion specialists, helpline advisers, committee members, marathon runners, talented bakers and so many others who take our strategy from being words on a page and turn it into action that transforms lives.

The last year has also been one of some significant organisational change, including the departure of Ian Green OBE, who stepped down as the charity's Chief Executive after seven years of impactful leadership. Ian leaves an organisation with clear objectives, and importantly, knows how to achieve them. Fittingly, his significant impact was recognised with an OBE for services to charity and public health in the King's first New Year Honours. Our co-founders Dr Rupert Whitaker and Martyn Butler also received OBEs to mark their incredible contribution to the UK's HIV response.

Richard Angell has now taken over as the new Chief Executive of Terrence Higgins Trust, having previously been Campaigns



Director. On top of an amazing advocacy track record, Richard also led on an incredible range of projects and initiatives to mark 40 years since Terry Higgins became the first named person in the UK to die of an AIDS-related illness. I look forward to seeing him grow and thrive as Chief Executive, channelling his skills and passion into meaningful change.

This report is aptly titled *Marking our past and focusing on our future* and that's certainly what we've done. We've properly celebrated Terry Higgins' incredible 40-year legacy and now launched our new campaign to ensure we do everything we can to end new HIV cases in the UK by the end of the decade – *HIV, Time's Up*. Because our message is clear: when we have all the tools to prevent HIV transmission, it would be unconscionable not to make that goal a reality. But currently the 2030 goal is possible but not probable. We can be the difference and ensure the UK is the first country in the world to achieve that truly life-changing target.

**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

We strive for a future where there are no new cases of HIV, where people living with HIV get the support they need and there is good sexual health for all.

## OUR MISSION

- End new cases of HIV by 2030.
- Be here until the last person living with HIV needs us.
- Make sexual and reproductive health the priority it deserves to be.

## WHAT THIS MEANS TO OUR SERVICE USERS, STAKEHOLDERS AND SUPPORTERS

- There are no new HIV cases.
- People living with HIV get the support they need.
- Everyone can access good quality sexual and reproductive health services and information is tailored to their needs.
- HIV and sexual and reproductive health are free from shame and stigma.
- Everyone in our organisation respects and values diversity, creating an environment that is inclusive of all, and by working in partnership with others we reduce inequalities in sexual health.

## OUR VALUES

- **Ambitious for change:** We set ambitious targets, ranging from ending HIV transmissions in England by 2030 to changing social attitudes towards sexuality. Our organisational targets are made possible by ambitious staff and volunteers aiming high in their own areas of work.
- **Working together:** We are most successful when we work together with each other and with our partners. We will ensure that knowledge and expertise is shared more widely within the charity. We will continue to develop new and existing partnerships with the NHS, local authorities, voluntary organisations and community groups.
- **Drawing on diverse lived experience:** We are founded by people directly impacted by HIV. We will continue to draw strength and understanding from the lived experience of our people. We will do more to learn from the experience of the full range of people we serve and employ, including women, people from racially and ethnically diverse communities, trans and non-binary people.

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

In our 40th anniversary year, we commemorated four decades of care, support, activism and making change.

We also had our eyes firmly set on the future as we launched our ambitious new strategy with a clear commitment to tackle the inequity seen in HIV and sexual health, and what urgently needs to be done now if we are to realise our goal of ending new cases of HIV by 2030.

## OUR CHALLENGES

### HIV in the UK<sup>1</sup>

- It is estimated that around 107,000 people are living with HIV in the UK – 1 in every 600 people. Around 5,000 are undiagnosed.
- 2,692 people were diagnosed with HIV in England in 2021, 218 in Scotland and 60 in Wales.
- New HIV diagnoses are continuing to decline, but progress has slowed. In 2021 in the UK, there was only a very small decline (0.2%) in new diagnoses. This is a 33% drop compared to 2019.
- Late diagnosis remains high, particularly in those who are of Black African ethnicity, older people, women, and heterosexual men.
- HIV testing is essential so that everyone living with HIV can be offered lifesaving treatment, which also prevents onward HIV transmission.
- Coverage of HIV testing in specialist Sexual Health Services was just 65% – meaning many missed opportunities to test. Of the 549,849 people not tested for HIV, 46% were not offered a test and the remainder declined testing. About 250,000 of these are Black women.

### Sexual and Reproductive Health in the UK<sup>2</sup>

- 392,453 new diagnoses of sexually transmitted infections (STIs) in England in 2022 – a 24% rise on the previous year. There were 2,195,909 sexual health screens (diagnostic tests for chlamydia, gonorrhoea, syphilis or HIV) performed by SHSs, an increase of 13.4% compared to 2021 (1,936,455).
- STIs are on the rise across Scotland with 5,641 cases of gonorrhoea and 13,148 cases of chlamydia recorded in 2022<sup>3</sup>.
- Wales has seen an increase in the number of diagnoses of STIs, with a notable rise in diagnoses of gonorrhoea (4,126 cases), chlamydia (9,215 cases) and syphilis (417 cases)<sup>4</sup>
- Both gonorrhoea and syphilis have returned to the high levels reported in 2019 (prior to the COVID-19 pandemic).
- Gonorrhoea is increasing in people of all ages, but the rise is highest among young people aged 15 to 24 years.
- Infectious syphilis (primary, secondary and early latent) is increasing both among gay, bisexual or other men who have sex with men (GBMSM), and heterosexual people.
- In 2022, there was a 22% fall in contraception-related contacts compared to 2019/20.<sup>5</sup>
- 44% fall in emergency contraceptive items provided by SHS services compared to 2019/20; 18% fall in those prescribed at other locations in the community.<sup>6</sup>

<sup>1</sup>UK Health Security Agency, HIV testing, PrEP, new HIV diagnoses, and care outcomes for people accessing HIV services: 2022 report

<sup>2</sup>Sexually transmitted infections and screening for chlamydia in England: 2022 report, UKHSA, June 2023

<sup>3</sup>Gonorrhoea infection in Scotland 2013-2022, Public Health Scotland, March 2023; Chlamydia infection in Scotland 2013-2022 report, June 2023

<sup>4</sup>Sexual Health in Wales report, Public Health Wales, July 2023

<sup>5</sup>Reproductive health: 2022 update, Office for Health Improvement and Disparities, February 2023

<sup>6</sup>ibid



We've been supporting people living with HIV since 1982

## WHAT WE'VE ACHIEVED IN 2022-2023

In April 2022, we launched our new strategy with our renewed vision and mission for the charity with equity, diversity and inclusion at its heart. Our strategy shows how we will deliver on our ambitions to end new cases of HIV by 2030, ensure those living with HIV are supported, and create change to improve sexual and reproductive health services.

This year marked 40 years since the death of Terry Higgins. We commemorated 40 years of being at the forefront of the fight against HIV, as we look to a time where no one else receives an HIV diagnosis.

Our lobbying work was transformational for people living with HIV. Our campaign to end the ban on serving in the military swept away stigma and there are no longer any HIV-related restrictions on pilots in the UK. Our work to end the ban on Black blood donors has stood the test of time and continues after its trial implementation period – another death nail for institutionalised stigma.

This work is being emulated across the world as France looks to update its rules around people living with HIV serving in the armed forces and the USA has followed Terrence Higgins Trust's recommended blood donation rules for gay and bisexual men and other men who have sex with men implemented here in June 2021. We have

been challenging stigma and discrimination in popular culture with a high-profile storyline on BBC's EastEnders, allowing us to reach an audience of millions with up to date information on the realities of HIV today.

Having won £20m of new funding for the HIV Commission's flagship recommendation – the NHS running opt-out HIV testing in Accident & Emergency departments – the programme started on 1 April 2022 and has surpassed expectations. In the first 12 months, 343 people were newly diagnosed with HIV in this setting and a further 174 were re-engaged in care. This jumps to over 2,000 newly diagnosed people when Hepatitis B and C are included. Best estimates suggest a £4 saving for every £1 spent from the results in HIV alone. We pushed for expansion of the ground-breaking initiative into all high prevalence areas with the help of our supporters and the generosity of Gilead.

In the first year of the renewed contract for the National HIV Prevention programme, we developed a new National HIV Testing Week campaign, 'I TEST', and the rebrand of the It Starts With Me campaign, including new resources and website. We saw another increase in HIV testers and high levels of recognition among key populations, especially gay, bisexual men and other men who have sex with men and Black African people.

The mpox (formerly monkeypox) crisis dominated the sexual health environment – during summer 2022, 25% of services reduced their access to the HIV prevention drug PrEP and long acting reversible contraception by as much as 90%. Vaccines were hard to come by and there was widespread fear among gay and bisexual men and other men who have sex with men. Our lobbying effort led to key changes in policy but regrettably not increased funding. Our website provided key mpox information, quickly becoming the most viewed pages on our website. With Gilead – and later, after Terrence Higgins Trust lobbying, UK Health and Security Agency (UKHSA) – funding we were able to create bespoke information materials about mpox and vaccination services.

We continued to support people to live well with HIV, alongside delivering high quality HIV and sexual health services in local communities across the UK. The cost of living crisis saw increased demand on our hardship fund and the Work and Skills programme resumed a normal

post-COVID service, placing people living with HIV and long term out of work in job placements and skills programmes. Our new counselling model proved popular with service users and our new Chemsex project has received extremely good feedback.

Tackling the sexual health inequalities in many communities continues to be at the forefront of our work. Over the year, we've developed our offerings of sexual and reproductive health services to marginalised and seldom heard from communities.

We have been working to develop and produce our new campaign to end new cases of HIV in the UK by 2030, due for launch in spring 2023, spear-headed by Terrence Higgins Trust's new Chief Executive Richard Angell.

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

**Chlamydia**  
 **Easy to test for**  
 **Easy to treat**  
**Order a free test kit today**



## A renewed vision for equity, diversity and inclusion

**Our new strategy launched in April 2022, Together We Can, shows how will honour our deep commitment to equity, diversity and inclusion.**

We will play an active role in tackling racism, sexism and other forms of discrimination to challenge systemic health inequalities and improve outcomes for our service users. We have set very clear targets so that we can see how we are changing, and that change is reflected across all our work.

On International Women's Day in March 2023, we highlighted that women are continuing to be left behind when it comes to HIV diagnosis. In 2021, the number of women tested for HIV was 22% lower than it was in the year leading up to the start of the pandemic, with 43% of women not being offered an HIV test when they attended a sexual health service.

Our work on innovative testing initiatives like opt-out testing and expanding PrEP (pre-

exposure prophylaxis, a medication taken by HIV negative people before sex that reduces the risk of getting HIV) access is crucial to addressing the inequalities faced by women in their sexual health care, as well as other groups disproportionately affected by poor sexual health including young people and people of Black Caribbean and Black African ethnicity.

We have been working to ensure everyone in our organisation respects and values diversity, creating an environment that is inclusive of all. We provided Trans Awareness training delivered by Gendered Intelligence and Equality Impact Assessment training delivered by NHS Midlands and Lancashire CSU.

We established a new Disability and Neurodiversity Staff Network, working alongside other staff networks (Race, Equality and Celebrating Heritage [REACH], Women's Group, Trans, Non-Binary and Gender Diverse staff network) to feed back on new and revised charity policies.



# AIM ONE: END NEW CASES OF HIV BY 2030

Every week around 60 people are diagnosed with HIV and have to learn to cope with the impact this has on their lives.

Totally effective treatment means living with HIV is very different to what most people expect when they hear the news – HIV treatment suppresses the virus meaning people can have a normal life expectancy and they cannot pass on the virus to sexual partners.

However, with all tools available to end new HIV transmissions, whether that be treatment as prevention (sometimes known as Undetectable Equals Untransmittable), regular testing, PrEP, PEP and condoms – we know it doesn't have to be this way. We know what urgently needs to happen to end new HIV cases by 2030. Our eyes are firmly set on the future and achieving this goal.

## EXPANDING THE GROUND-BREAKING SUCCESS OF OPT-OUT TESTING

Last April, opt-out HIV testing (where patients receiving a blood test in A&E departments will automatically be given an HIV test unless they 'opt-out') began in areas with very high prevalence of HIV – London, Blackpool, Brighton and central Manchester. Regrettably, Salford received government funding but has still not started its programme. This game-changing approach to HIV testing would not have happened without our tireless campaigning and the help of our sector partners – National AIDS Trust and Elton John AIDS Foundation – and our supporters.

Within 12 months, there had been 327 new HIV diagnoses and 174 people identified who knew their HIV status but were not currently accessing treatment. Opt-out testing is good for people's health, stops onward transmission and will save the NHS money by diagnosing people before their health is in crisis.



## Our year in numbers



### Our campaigns

- Over **22,400** test orders during our new *National HIV testing Week* 'I Test' campaign
- Had **1.6 million** million video views from our content on all digital platforms



### Our services

- Answered **13,646 enquiries** to our confidential free helpline THT Direct



### Our volunteers

- An average of **106 volunteers** every month contributed nearly **13,000** hours to projects, equivalent to nearly **8** full time working staff
- **Over 20,300 people** were reached through **279 Positive Voices sessions** in a record-breaking year for our Positive Voices speakers programme



### Our supporters

- Individuals gave us **over £1.7 million** in response to our appeals, or by giving a regular gift.

## The 2030 goal

**Ending new HIV transmissions by 2030 is a WHO, Global Fund and UNAIDS global strategy.**

We have successfully campaigned for the Westminster, Holyrood and Cardiff Bay governments to commit to this target. In England, we saw the first reporting to Parliament on progress against its HIV Action Plan in December 2022. Wales announced their 30-strong promises to end the epidemic in March 2023. Scotland's remains in draft form.

We continue to hold them to their promises. During the year, we campaigned to keep them on track and ensure all parts of the NHS and public health bodies are working together using every tool we have to make it happen.

It's clear that the impact of opt-out testing in A&E departments was transformative, and we began work to ensure it would be expanded to all the areas that need it. Our campaigning targeted 42 new hospitals in areas with a high prevalence of HIV and we secured some key interventions in parliament, including a mention at PMQs in February, helping to keep the pressure on government to act.

### Opt-out testing challenges health inequalities

The results of the first year of opt-out testing also laid bare inequalities in testing for women. Women make up 25% of new HIV diagnoses each year, and yet the first trials of opt-out testing found that women account for 30% of people being diagnosed in A&E.

Even more strikingly, 45% of people diagnosed with HIV in A&Es were Black African, Black Caribbean or Black 'other', more than twice as many as the nationwide average of 22%. It's clear that opt-out testing is a vital intervention if we mean what we say about leaving no one behind.

### UNBLOCKING ACCESS TO PREP

The HIV prevention drug, PrEP (pre-exposure prophylaxis), is crucial to ending new cases of HIV by 2030, and we need to ensure that everyone who needs it can access this game-changing tool.

In November, together with our sector partners, we published the Not PrEPared report which showed the extent of current barriers to PrEP access in England. The news was stark: that two thirds (65%) of people who want to access PrEP are unable to do so, average waits are 12 weeks and there is no local authority in England where more than 5 women are receiving the drug.

That people who need PrEP are caught in long waiting lists, or even turned away from clinics is unacceptable. We saw further pressure on PrEP services as the mpox (monkeypox) crisis hit at the beginning of the year, and it became even more apparent that already stretched sexual health clinics were reaching their limits as they struggled to carry out extensive testing and vaccination programmes, without the necessary additional funding.

We have worked with the Department of Health & Social Care on agreeing the final recommendations from the PrEP Equality

and Access 'task and finish' group, as well as working with decision-makers at all levels in England, Scotland and Wales to ensure progress. During the year, we ran a nationwide PrEP campaign in Wales to promote awareness – shoppers in Tesco, commuters on the rail networks and those using student unions were bombarded with our message on posters and via social media.

Alongside our campaigning work around PrEP access, our HIV Prevention England work has promoted the huge benefits to the people and communities who are often left out of the PrEP conversation, including women, Black African heterosexuals and trans & non-binary people.

### Widening PrEP access addresses inequalities for women

Our work on PrEP access has continued to focus on widening access outside sexual health clinics, including promoting our training to pharmacists. The UK Health Security Agency (UKHSA) estimates that just under a third of the 3,000 heterosexual and bisexual women using sexual health services in England with a need for PrEP are accessing it.<sup>7</sup> By reducing barriers to access such as providing PrEP in community pharmacies, our work during the year has focused on engaging specifically with women's sexual health needs.

### FINDING PEOPLE NOT ENGAGING IN HIV CARE

One of our focuses during the year was on the issue of people 'lost to care' – people previously diagnosed with HIV but who are not attending their HIV clinic and so are not getting the care they need. Official data shows this is a growing problem, with 4,444 people reported lost to care in 2021 compared to 2,519 in 2019. However, government annual reporting only includes those lost within the last 15 months.

After additional work, UKHSA is now estimating that up to 22,670 people could be lost to care overall. While some will have moved abroad, died or moved clinic without telling anyone, we estimate that those people lost to follow up, alive and living in the UK is between 10,650 – 13,006 people<sup>8(1)</sup>. We know this is a cohort of vulnerable people and represents a significant health inequality – with people lost to care more likely to live in a deprived area, to be of Black ethnicity and to misuse drugs or alcohol.

<sup>7</sup>HIV testing, PrEP, new HIV diagnoses, and care outcomes for people accessing HIV services: 2022 report, UKHSA, December 2022

<sup>8</sup>People living with HIV and not in care report, Terrence Higgins Trust, May 2023



These people are at risk of developing serious HIV-related illness and passing the virus on to others. Hospitals in London are reporting that 'lost to follow up' has overtaken undiagnosed HIV as the leading cause of hospitalisations and HIV-related deaths. No one should be dying of an HIV-related illness in the UK in 2023.

This is a previously little recognised issue that we are working to highlight. We have developed a proposal for a national programme to re-engage people lost to care which we have submitted to the Department for Health and Social Care. This report is continuing to inform our campaigning work, as tackling this problem will be essential for ending new transmissions of HIV by 2030.

### NATIONAL HIV PREVENTION PROGRAMME

We are commissioned to run the National HIV Prevention Programme, HIV Prevention England (HPE) until March 2024. We delivered a range of activities focusing on partnership working, networking and engagement under this contract:

- Brought together community-based organisations, charities, commissioners and local authority public health teams, clinicians, and researchers who shared incredible insights and research about testing, treatment and prevention from across the sector in our 5th biennial national HPE conference in September. Feedback from the event gave an overall 4.9 out of 5 star rating.

- Work with Elton John Aids Foundation (EJAF), liaising with their GP HIV Champions in London to continue to support their efforts to keep HIV on the agenda of primary care professionals; co-produced a briefing with EJAF to support NHS hospital trusts looking to implement opt-out HIV testing in A&Es.

- Published 'Using antibiotics to prevent STI's' technical briefing in collaboration with NAM aidsmap.

- Work began with the National AIDS Trust to challenge and end stigma relating to HIV.

- Co-hosted a webinar for healthcare professionals looking at the importance of talking about 'Undetectable equals Untransmittable' (U=U) message with people living with, or at risk of HIV. An expert panel included Professor Alison Rodger, lead author of the PARTNER study.

- Attended the East of England Sexual Health Regional Network and presented on the programme to commissioners in the area to discuss our programme aims, key activities and how HPE can support the regions work.

The global mpox outbreak in the sexual networks of gay and bisexual men dominated the summer period. HPE supported LAPs and other sector partners with regular information, especially as we learnt more about mpox, and as the vaccination programme roll-out began.



## OUR CAMPAIGNS CHANGE LIVES<sup>1</sup>

### Our impact in numbers:

- **11,745** HIV self tests ordered during National HIV Testing Week (NHTW)
- **509,798** visits to the It Starts With Me website
- **15,919** completions of online tools, including condom quiz, when to test, which test, and prep tools
- **641,896** visits to our main website information
- **65 million** opportunities to view targeted print and outdoor advertising
- **1.6 million** video views on digital platforms
- **Over 10,000** information and advice interventions
- **10,250** pieces of coverage
- **11,857** resource orders placed during NHTW

<sup>1</sup>From November 2022-April 2023

## NATIONAL HIV TESTING WEEK (NHTW)

In February 2023, this year's campaign to increase testing in key groups most affected by HIV had a new strapline 'I Test', positioning testing as something normal, desirable and that we can all take personal accountability for. During the week, we launched the new website of HPE's website, It Starts With Me.

For the first time ever, anyone in England could order a self-test (both self-sampling and self-testing kits) which provides a result in just 15 minutes. Over 22,400 tests were ordered, with a significant increase in orders of test kits by people of Black African ethnicity (a key target group) compared to the year before. Posters and leaflets were also available in French, Portuguese and Spanish for the first time.

Self-testing kits proved to be very popular and ran out half way through testing week, with supply chain restrictions making it impossible to restock. We continued to offer self-sampling test kits, with advertising targeted towards communities who are usually less likely to order tests in an effort to improve equitable access to the service. This year, with the spike in syphilis cases, we successfully rolled out syphilis testing alongside HIV testing kits, leading to 79 reactive results and clearly showing a positive uptake in demand for testing.



## We've been here for people living with HIV since 1982

**This year, we marked our 40th anniversary, a milestone marking four decades since the first reported cases of HIV, the death of our namesake and the formation of Terrence Higgins Trust.**

Many of our activities looked back on our history and Terry Higgins's legacy. We also worked to ensure this historic opportunity in the fight to end the HIV epidemic was not lost on decision-makers.

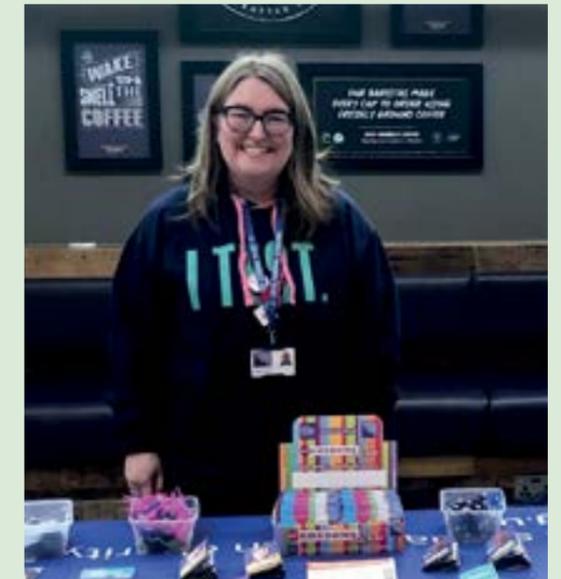
The epidemic has robbed us of more than 38 million lives worldwide, and now our focus is on making this the last decade where we see new cases of HIV in the UK. Over the year as we honoured Terry, we haven't stopped pushing for vision, commitment and ambition from our governments, holding them to account to commit to their HIV action plans.

We secured an incredible 1,500 pieces of media coverage from June to July 2022 across a range of topics to commemorate Terry Higgins' death, as well as work to remove discrimination in aviation and the armed forces and the mpox outbreak. Our 40th campaign web page had 8,780 page views and reached 295,598 on Facebook alone.

With the BBC, we produced the documentary AIDS: The Unheard Tapes, receiving 5\* reviews in the Guardian and Telegraph, and worked with Sam Smith to make the podcast 'A Positive Life' for BBC Sounds, with The Guardian featuring it as one of the 'Best podcasts of the week'.

Working with The Guardian and The Mirror, we produced special articles with charity founders Martyn Butler and Rupert Whitaker on Terry's life and legacy, and with BBC Wales an online piece looked at the story of Terry, the work of Terrence Higgins Trust and what it's like to live with HIV in 2022. The article was the top story on 4 July.

We commissioned a new portrait to honour Terry, which was unveiled by the First Minister at the Senedd as the Welsh Government launched its draft HIV Action Plan to end new cases by 2030, getting wide media coverage.



We planned and commissioned YouGov research to look at public attitudes towards HIV today and the impact of the Government's Don't Die of Ignorance campaign, highlighting that despite medical progress attitudes are still stuck in the 1980s. We worked with Newsnight on this and Ian Green, Terrence Higgins Trust's CEO until 1 March 2023, appeared on the show to discuss the research, the progress we've made around treatment, and why attitudes towards HIV need to change.

At the Bishopsgate Institute, we launched an archive of 40 years of HIV history, and Sinitta Malone and Heather Small generously performed for free at our thank you event for former staff and volunteers. In parliament, MPs from all political parties wore our tribute Heart badge, including Prime Minister Boris Johnson. Leader of the Opposition Keir Starmer paid tribute to Terry Higgins during his opening speech at PMQs.

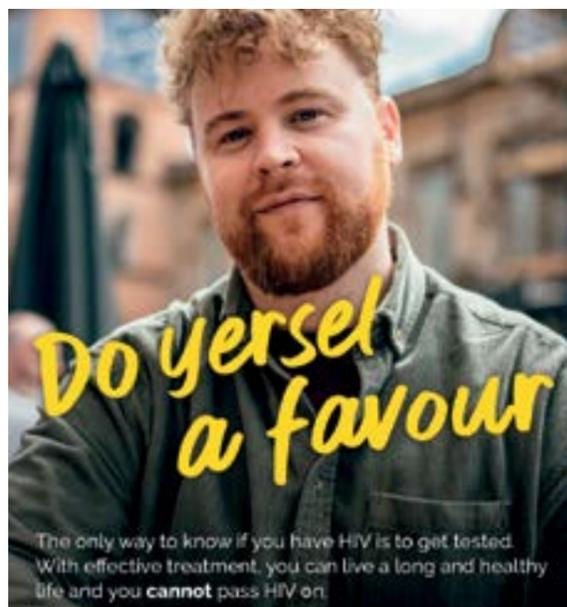
The Heart badge was our most successful value exchange in over a decade. Our co-founders Rupert Whitaker and Martyn Butler, plus then Chief Executive, were honoured with OBEs for their contribution to public health and HIV.

We worked with high profile public figures, celebrities, influencers and MPs to create a buzz around the week across social media platforms and increase engagement. We received over 319 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 **22 million** people online; over **18 million** people through print advertising and **65 million** people through outdoor advertising. Online, **1.9 million** people engaged with the campaign and **29,737** with the *It Starts With Me* campaign website.

Some of the highlights this year included:

- BBC News Online covered the fact that for the first time, HIV self tests were available for anyone in England to order as part of NHTW. BBC linked to our website resulting in nearly 1,300 orders.
- Highlighted Terrence Higgins Trust's work with EastEnders to educate people on the reality of HIV today.
- Range of first-person articles in key media outlets which have a predominately Black African audience, including The Voice.
- Worked with a range of influencers to publish reels showing how easy it is to do an HIV self-test, including trans model and activist Charlie Craggs which has been viewed by over 330,000 people.
- Secured a parliamentary National HIV Testing Week debate.



### IT STARTS WITH ME

In July 2022, the *It Starts With Me* summer campaign focused on raising awareness of HIV and sexually transmitted infections (STIs), alongside HIV and STI prevention. Using the tagline 'Ready for a hot summer' and a positive, fresh and summer-themed creative, the campaign sought to remind people of the importance of looking after all aspects of their sexual wellbeing.

It was targeted at gay, bisexual and other men who have sex with men (GBMSM), heterosexual people of Black African ethnicity and other key populations affected by HIV or poor sexual health.

The campaign reached **5,092,117 people** on digital channels, with **239,106 people** actively engaged. We received almost **10,000 condom orders** and **695 referrals** to a postal test.

### GLASGOW GET TESTED

In May 2022, we completed our #GlasGOwGetTested campaign, in partnership with NHS Greater Glasgow and Clyde to increase regular HIV testing amongst men who have sex with men. The campaign reached 240,000 men and generated 25,000 visits to the campaign hub page. NHS Greater Glasgow and Clyde reported a significant increase in the number of GBMSM attending for HIV testing appointments.

# AIM TWO: BE HERE UNTIL THE LAST PERSON LIVING WITH HIV NEEDS US

For four decades, we have provided support for people living with HIV that's tailored to their needs. As the first HIV charity in the UK, we pledge to be here for those who live with the virus until the last person needs us.

During the year, we've continued to have historic wins in our work to end the stigma and discrimination that still surround HIV, and we've focused on what more needs to be done to meet the needs of an ageing population living with HIV.

### OUR CHALLENGES: GROWING OLDER WITH HIV

The recommendations produced by our 'Growing older with HIV' strategy review have been used to develop a new programme for people growing older with HIV in 2022/23. The average age of people living with HIV in the England is getting higher – nearly half of people receiving specialist HIV care in 2021 were over 50, compared to one in five in 2007.

In the autumn of 2022, we recruited an HIV and Ageing Manager to lead our work. Together working with service users we started on the design and delivery of a number of Gilead funded pilot projects focussing on physical wellbeing, support around relationships and intimacy and an online social care training programme to educate their workforce about HIV. These initiatives are due for launch summer 2023.

Through the MSD-led Whole Person Care Partnership we supported the publication of the 'Fifty over 50' eBook, influencing key decision makers, including parliamentarians by sharing experiences of people living with HIV aged 50 and over. We signed the Glasgow Manifesto by the International Coalition of Older People with HIV (iCOPE HIV), calling for improved care and quality of life, and empowerment of people growing older with HIV.



## Fighting HIV Stigma and Proud

A key example of our leadership within the HIV sector was the success of the first **Fighting HIV Stigma and Proud march**, where we collaborated with over 30 organisations from across the country. Over 1000 attended the event, despite a national rail strike in March 2023, and a line-up of speakers represented the breadth of communities impacted by HIV, including both women and people of colour making up more than half the speakers.

Many attendees spoke of the huge emotional significance of the event – their pride at taking to the streets of central London, and the power of coming together as one community.



## REMOVING OUTDATED HIV-RELATED RULES IN THE ARMED FORCES AND AVIATION SECTOR

We worked closely with pilot James Bushe (and several other pilots living with HIV) and naval officer Lieutenant Commander Oli Brown to challenge policies within aviation and the military based on outdated HIV information that were wrongly restricting careers. This work secured significant changes in these fields.

In June, the UK Civil Aviation Authority announced new policies that end the HIV discrimination faced by pilots having full careers, which was closely followed up by ground-breaking changes in the UK's armed forces. That included the removal of the ban on HIV-positive people joining the military and ensuring people living with HIV who have an undetectable viral load through treatment can be fully deployable. Challenges still remain, with the RAF un-cooperative on changes to aviation rules for people living with HIV and those on PrEP.

## OUR VOLUNTEERS

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.

Volunteers have increasingly returned to face-to-face roles within our offices, community fundraising including our charity shop, Boutique,

and through outreach in local communities. We've also maintained opportunities for volunteers to engage with Terrence Higgins Trust remotely. Volunteers work across peer support, counselling, Positive Voices, fundraising and office administration. We're continuing to diversify volunteering opportunities across the organisation and there has been an increase in the number of roles in 2023.

During 2022-23 we had an average of **106 volunteers** per month. Volunteers, including Trustees, contributed over **13,000 hours** to Terrence Higgins Trust projects – equivalent to **£155,350 of donated work hours** and almost 8 full time working staff. **146 hours** were contributed by people through user involvement between April and June 2022. We ran a number of wellbeing events and social activities both face-to-face and online.

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

## THERAPIES SERVICE

We launched our low-cost counselling service with a marketing campaign at the end of July 2022, which saw the re-introduction of a fee based system together with a limited offer of free counselling to those unable to pay. We're on track with achieving our target of 80% of clients paying, 20% accessing free of charge. The service provides one to one counselling, emotional support and therapeutic group work nationally to **546 clients through 3,731 hours**. In addition, **17 service users** from the Macfarlane community received **168 counselling hours**.



Most people access the service online, but we saw an expansion of people using it in-person. The most common presenting issues were anxiety, relationships, living with HIV and drug and alcohol misuse.

We have **15 volunteer counsellors**, who are at a late stage of training or already qualified. We're recruiting an increasingly diverse cohort of trainees including from the trans community. A new internal staff training programme around HIV and mental health is being developed and also a sex therapy service, both of which will be piloted in 2023.

## CHEMSEX SUPPORT

Chemsex means sexual activity, mostly between men, while under the influence of drugs. If you're under the influence of drugs you might not use a condom, which can put you at risk of HIV and other STIs.

Our 6-week learning and support programme for gay and bisexual men, and trans and non-binary people, 'Let's Talk About Chemsex', assisted **52 service users**, through online group and one-to-one support. The impact of our chemsex support was shown with all service users reporting an improvement: 100% of participants making several changes throughout the programme; 94% increasing their sense of control of their

substance use and the decisions they make; and 82% of participants reducing the frequency with which they use recreational drugs.

Chemsex awareness training was delivered to 63 staff internally and 86 external stakeholders. Three-year funding has been secured from Soho Estates to update our existing chemsex digital offer and provide venue based outreach in London.

## WORK AND SKILLS PROGRAMME

The work and skills programme continues as an online national service with **98** service users benefitting from the service, **51** attending workshops and **42** having successful mentor matches with our team of over 30 volunteer employment mentors. From the programme this year, 8 people reported back to us that they went on to secure employment.

Our work ready webinars and workshops were delivered throughout the year and focused on understanding skills, setting goals, CV writing, application forms, interview preparation and techniques. Service users reported having a **100%** 'excellent' or 'good' experience overall.

The work and skills programme has maintained its partnership with CHIVA supporting referrals from young people living with HIV to access employment mentoring. It also built on its partnership with ViiV healthcare where 2 previous service users secured 1 year paid contracts under their Back to Work scheme. The programme has also entered a new partnership with the CANDI network and provided 4 in person work and skills workshops to 25 individuals, 15 of whom went on to be matched with a mentor.

## PEER SUPPORT

Our monthly hybrid learning and support group for people long term diagnosed, Before96, supported **32 people** this year, and our 50+ social activities in London resumed, to reduce isolation and loneliness by providing visits to local London attractions. Common Bond, our online group for women, including anyone who identifies as female, supported **50 people**.

We also held a highly successful residential weekend *The Grand Bond* for 30 women in Bristol during February. Our partnership with Positively UK, METRO Charity and Positive East saw the shared delivery of a repeating calendar of online and in-person workshops to support people who are newly diagnosed.



### MY COMMUNITY FORUM

National online peer support continues to be offered through My Community Forum, a safe space for people living with HIV to connect with peers. This has continued to grow, with 536 new members joining during the year taking membership to 1,434. A wide range of concerns were discussed including mpox.

A team of 10 volunteers engage with and moderate the forum on a rota basis. Two live talks were held in January on how HIV medication is procured and prescribed and advancements in injectable HIV medication. In the coming year, we will be making changes to optimise the platform for mobile use to increase engagement.

A partnership commenced with the NHS Health Economics Unit to archive ten years of data from the now closed MyHIV Forum. This work will be completed in the next year.

### SUPPORT TO ADDRESS HIV STIGMA

We joined with several other community sector partners to develop a Stigma Empowerment Framework for London with Fast Track Cities. As a result, we were appointed to deliver a series of peer-led stigma empowerment workshops. This led to us winning further work to deliver a three-year HIV Ambassadors programme in the capital.

Breaking Barriers, our award-winning project working with women of African and Caribbean heritage to tackle HIV stigma was launched in collaboration with African Families in the UK.

In Scotland, we began work on Scotland's national HIV anti-stigma campaign in partnership with Scottish Government, NHS, Public Health Scotland, academia and other third sector organisations, due to launch later in 2023.

### HARDSHIP FUND

Throughout the year, there were **205** (up from 175) successful applications to our vital Hardship Fund and we distributed **£20,500**, helping people living with HIV experiencing financial difficulties or affected by poverty-related issues. Shrinking disposable income due to the cost of living crisis has been noted as a contributing factor for applicants.

### THT DIRECT

Last year, we had over **13,646 enquiries** to our confidential free helpline THT Direct on a range of subjects related to HIV and sexual health. Around 24% of our enquiries were via email or online, sometimes from different parts of the world. We extended our web-chat opening hours, and answered in total **1,523 live chats**.

The advice team helped **759 new service users** (705 in 2022) with the key subjects called about being related to HIV transmission; HIV testing; PrEP and PEP, STIs, and mpox (formerly monkeypox). Nearly a third of the helpline talking time was spent supporting people living with HIV and/or signposting them to other support services.

Our helpline volunteers dedicated **514 hours** to the service over the year, and our dedicated hardship fund volunteer gave **633 hours** to the service.

In January 2023, we were awarded with the Advice Quality Standard and in December 2022 our OISC accreditation was renewed, entitling the advice team to give Level 1 Immigration Advice.



### MACFARLANE PROGRAMME

Throughout the year, we worked hard to support and advocate for people who were either infected or affected by HIV as a result of the contaminated blood scandal. During the year, we provided case management, advice and general support while continuing to fight for

justice for survivors. This year in addition to our trauma counselling offering we have launched a facilitated peer support programme for those both infected and affected by the contaminated blood scandal.

Our submission to Sir Robert Francis KC was heavily quoted in his government-commissioned report, including the urgent need for meaningful compensation and redress for the victims of infected blood, as well as recommendations on how this will be delivered.

A key recommendation from that report was that an interim compensation payment to those infected and bereaved partners of people should be made immediately. We successfully worked with other charities and grassroots campaign groups to lobby Ministers and decision-makers and the payment – the first of its kind in the UK – was made in October 2022. Later the government accepted the moral case for compensation but more tangible action is still forthcoming.

We supported the infected blood scandal campaign organisation *Factor 8* by commissioning their award-winning campaign to help ensure their vital work on the Inquiry continues.

We will continue to lobby the government to implement Sir Brian Langstaff QC's recommendations in his two interim reports, in addition to the recommendations that will be made in the full inquiry report when it is published in the autumn.

### Common Bond: Supporting women living with HIV

Over a third of people living with HIV in the UK are women, yet too often they feel invisible. Our monthly online peer learning and support group for women, Common Bond, was set up in 2022 and currently has **110 members**.

The Grand Bond event was created as a result of the group highlighting the need for in-person space for women to come together to make new friends and connections away from the hassle of everyday living and support each other in living well with HIV. Thirty women attended The Grand Bond event in February 2023

at the Mercure Grand Hotel in Bristol, a collaboration between the Living Well team and our Bristol service.

Its impact was shown with 89% of attendees rating the event as 'excellent' or 'very good' and reporting improved self-worth, sexual empowerment, lasting peer connections, improved confidence to try new things and the ability to share their improved knowledge with others.

We'll continue to work to support women living with HIV, co-producing programmes with women and external partners going forward.

## AMPLIFYING THE VOICES OF PEOPLE LIVING WITH HIV

### POSITIVE VOICES: USER-LED DELIVERY

Over **20,300 people** were reached through **279 sessions** in a record-breaking year for our Positive Voices speakers programme. Our audience has grown 53% this year and is up 341% in two years since we co-produced a vision for the programme with our speakers. Created and owned by people living with HIV, this flagship user involvement programme clearly demonstrates the power of co-production.

We have run talks in a growing variety of settings including with parliamentary groups, in schools, universities, workplaces, care homes and even in prisons. With a focus on equity, diversity and inclusion, our aim is to be more inclusive and representative of the diverse range of people living with HIV in the UK.

We have:

- surpassed our goal of the number of women and trans & non-binary speakers
- recruited our first four heterosexual men in the programme
- launched a targeted recruitment campaign to encourage Black people of African heritage and heterosexual men to apply
- launched a pilot programme to deliver HIV awareness sessions and understand knowledge and attitudes towards HIV in prisons, delivering 13 sessions to over **600** people across 9 prisons
- partnered with Sophia Forum, C12 Bureau and National AIDS Trust to evaluate and respond to the support needs of people living with HIV in prison
- conducted first ever in-person talk in Northern Ireland
- spoke at both Anglican and Catholic church groups and women's domestic violence refuges across the South of England
- trained all officers working in custody at Hertfordshire and Bedfordshire Police in HIV Awareness and care for people living with HIV
- delivered HIV awareness training to nurses working at 80 Superdrug stores across the UK
- spoken to over **4,000** health and care professionals and students in the last two years and won the contract to deliver the

London Fast Track Cities Ambassadors Programme

- spoken to over **10,400** young people with our talks, especially to areas of high prevalence, in schools in and around Newcastle, Leeds, Liverpool and Glasgow as well as talks in lower-prevalence areas of Yorkshire, Lincolnshire and Scotland
- had a breakthrough year getting talks into some religious schools, delivering 10 talks in Catholic schools in the North East of England and Oxfordshire this year.

### WORLD AIDS DAY

This World AIDS Day, we remember those lost to this epidemic, supporting memorials across the country. We received wide coverage across the media and social channels with 525 pieces on the day itself on a range of topics including the work of our charity, real life stories of people living with HIV, and opt-out HIV testing.

Stigma and discrimination towards people living with HIV was a key focus. We brought awareness to a recent polling of people living with HIV which found that three quarters had experienced stigma or discrimination due to their status. This got wide exposure including BBC Radio 4, Metro, The Independent, Evening Standard, Pink News and Gay Times.

Our then Chief Executive Ian Green spoke to BBC News and BBC 5 Live about his experience living with HIV and what's changed since his diagnosis 26 years ago. While Drag Race UK finalist Cheddar Gorgeous announced the raffling off of their iconic runway outfit inspired by the Act Up movement in support of Terrence Higgins Trust and George House Trust.



## Bringing HIV awareness to millions of EastEnders viewers

**We were proud to work with BBC's EastEnders on a major HIV storyline which saw character Zack Hudson diagnosed with HIV 30 years after the seminal Mark Fowler storyline.**

Through our involvement we ensured that what happens reflects the realities of HIV in 2023. TV can play a vital role in educating audiences in their millions about the HIV virus and sharing myth-busting facts to show it has changed since the 1980s.

We secured over 400 pieces of coverage around our work, enabling us to highlight just how much HIV has changed since the Mark Fowler days, bring information on HIV to a younger generation and ensure up to date awareness of what a diagnosis means today.

Following Zack's diagnosis, visits to our website surged by 75%, showing that it had started conversations in living rooms across the UK.

Our Medical Director Kate Nambiar worked with EastEnders, and collaborated with Metro on a Q&A on everything you need to know about HIV which was published after the episode where Zack received his HIV diagnosis.

James Farrer, the actor who plays Zack, appeared on the One Show and praised Terrence Higgins Trust for our work on the storyline and also discussed the research he put in to accurately portray the aftermath of being diagnosed with HIV.

# AIM THREE: MAKE SEXUAL AND REPRODUCTIVE HEALTH THE NATIONAL PRIORITY IT DESERVES TO BE

Ensuring sexual and reproductive healthcare is the national priority it should be is crucial if we are to end new cases of HIV, and to challenge sexual health inequalities.



Everyone, irrespective of race, gender, sexuality, geography and socio-economic background has the right to enjoy healthy lives and good sexual health. Throughout the year, our focus has been on ensuring everyone can access information, support and services to achieve good sexual health.

## PUSHING FOR A NATIONAL RESPONSE TO THE STI CRISIS

Data from the UK Health Security Agency (UKHSA)<sup>9</sup> shows there were more than 1,000 sexually transmitted infections (STIs) diagnosed on average every day in 2022 – a 24% rise on the previous year. Of the 392,453 sexually transmitted infections (STIs) reported in England in 2022, the greatest burden continues to be on young people, gay and bisexual men, and Black ethnic groups.

The two years of social distancing caused by the COVID pandemic meant a small drop in transmission rates, but now the numbers are surging again. We have seen a 50% rise in gonorrhoea and 15% in syphilis, the former the highest ever recorded rate and the latter not seen since 1948.

Sexual health services and public health budgets have been cut time and again – with a renewed austerity being exacerbated by double digit inflation. The system is under considerable strain with waiting lists becoming routine again, caps on postal testing turning people away and restrictions of so-called 'out of area' patients. Added to all this, the mpox outbreak challenged a system already so fragile. During the summer, many sexual health clinics in the most affected areas were unable to provide HIV and STI testing, HIV prevention and access to contraception due to the displacement of these core and vital services.

It is clear that we are seeing widening sexual health inequalities, as well as jeopardising our goal to end new cases of HIV by 2030. Sexual health appointments provide opportunities for HIV testing, vaccination and a holistic STI screen, particularly for people who may not proactively seek a test but who may be at higher risk of worse outcomes, such as heterosexual women of Black African ethnicity.

Over the year, we have not stopped pushing the government for action to tackle health inequalities – currently there is no national goal or plan to change this or understand and tackle the structural inequalities on poor

sexual health, including racism, sexism, homophobia and transphobia, that create it. The 2019 promised Sexual Health Strategy, since downgraded to an Action Plan, has yet to see the light of day.

## MPOX (MONKEYPOX)

**CAN BE PASSED  
ON THROUGH  
CLOSE CONTACT  
DURING SEX**

## MPOX

During 2022, the mpox (formerly monkeypox) crisis exposed the fragility of sexual health services which were and continue to be near breaking point. Mpox dominated our lobbying over the summer in the face of a lacklustre government response and wider stigmatisation of the LGBT+ community that carried echoes of the early HIV days.

With gay and bisexual men and other men who have sex with men being most impacted, we stepped up to utilise our expertise in working with this group to provide advice and information. We worked with partners to campaign for an improved response to protect the health of those affected and for proper support for sexual health services who had to handle testing and vaccination without additional support or resourcing.

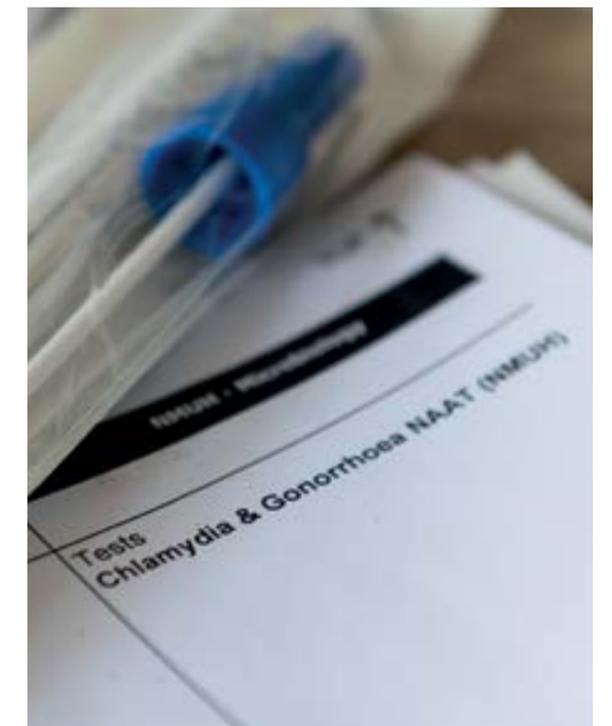
Clinics reported that nearly 30% of their work was mpox-related, with 15-25% of clinics reporting a 90% reduction in the provision of PrEP and long acting reversible contraception (LARCs), and therefore, unnecessary HIV transmission and unplanned pregnancy.

We delivered the mpox communications campaign in line with the Gilead funding, and also secured an additional amount from UKHSA to extend the campaign in light of news that the offer for mpox vaccinations is coming to an end in June 2023. In Scotland, we successfully managed the mpox awareness campaign with Public Health Scotland.

## INCREASING HIV AND STI TESTING IN THE COMMUNITY AND REDUCING HEALTH INEQUALITIES

Terrence Higgins Trust's work as a service provider delivering statutory services continues to make a significant contribution to the ambitions and aims of our strategy in relation to both sexual and reproductive health and ending new HIV transmissions by 2030. Throughout the year, our services have delivered a combination of activities and targeted interventions specifically aimed at increasing STI/HIV testing, reducing health inequalities, particularly amongst minoritised groups and communities, and improving sexual and reproductive health and wellbeing outcomes.

Our services are primarily delivered in partnership with a wide range of NHS and other local organisations including substance misuse services and community and faith organisations, to raise awareness of the importance of good sexual and reproductive health, and to maximise scope and reach across the local communities. We also work in close collaboration with local Commissioners and Public Health leads to share data and intelligence to help inform and shape current and future service models, and Commissioning plans that are cost effective and responsive to emerging needs and trends.



<sup>9</sup> UKHSA. Sexually transmitted infections and screening for chlamydia in England: 2022 report Updated 6 June 2023

Our established footprint and reputation within local communities promotes trust and reassurance, particularly within more marginalised groups and communities, and increases access to STI and HIV testing, support for people living with HIV, and contributes to promoting good sexual and reproductive health, and preventing unwanted pregnancies, particularly in areas of high rates of teenage conception, and high prevalence and late diagnosis of STIs and HIV.

To achieve these outcomes we continue to deliver a range of high quality Sexual and Reproductive Health services and HIV Support in England Scotland and Wales. In England, we are established throughout Brighton, Solent, Essex, Norfolk, Suffolk, Oxford, Milton Keynes, Cambridgeshire and Peterborough, Teesside and the London Boroughs of Hillingdon, Brent and Enfield.

In Scotland we deliver a wide range of services aimed in Glasgow, Fife, Ayrshire and Arran, and in Wales we continue to deliver a highly valuable structured counselling service for people diagnosed with, or those who are living with HIV.

Examples of new services we were successful in bidding for and winning include:

- Scotland-wide HIV self-test service
- Sexual health contract in Essex, with an emphasis upon prevention and young people
- South Tees (Middlesbrough and Redcar & Cleveland) Community Outreach Service
- Ayrshire and Arran Health Board LGBT Service
- Suffolk Violence Against Women and Girls Service (Grant funding)
- UK Health Security Agency Mpox and sexual health: outreach and engagement fund (Grant funding)
- Norfolk Sexual and Reproductive Health Welcome Packs for Asylum Seekers and Refugees (Grant funding)
- Fast Track Cities London Ambassadors Programme
- Hartlepool Outreach Service
- THT Scotland HIV Anti-Stigma Campaign



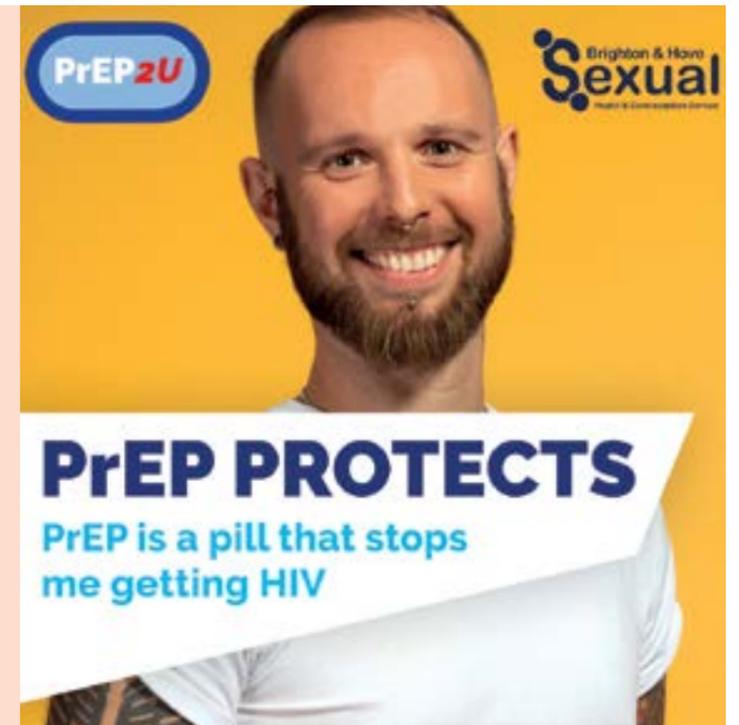
## Our statutory services

- delivered **97,734** personal contacts (face to face and digital)
- undertook a total of **33,247** HIV and STI tests resulting in 9 positive HIV tests and **1,717** positive STI tests
- delivered **12,319** hours of blood-borne viruses (BBV) support interventions (face to face and digital)
- distributed **640,616** condoms
- delivered **8,330** outreach and health promotion episodes (face to face and digital)
- delivered **715** training and **8,384** capacity building interventions
- reached **1,020,200** people via digital marketing and campaigns
- engaged with **611** different communities and groups
- undertook **3,084** co-production activities

## PrEP2U

The Brighton service has been delivering an innovative partnership project called PrEP2U with the local GUM clinic since March 22 providing access to PrEP in a community setting. PrEP2U reaches out to silent or hidden groups of gay and bisexual men and other men who have sex with men (GBMSM) who are not accessing PrEP for various and often complex reasons.

The service also aims to make PrEP accessible to non-GBMSM groups who may be at risk of HIV but who experience barriers to accessing healthcare. This is reducing inequity of access to PrEP among wider demographics including women, trans and non-binary people, sex workers and racially minoritised communities.



## PROMOTING GOOD SEXUAL AND REPRODUCTIVE HEALTH FOR YOUNG PEOPLE

We deliver a range of C Card schemes (including THT Young and Free), throughout Norfolk, Suffolk, Cambridge and Peterborough, Milton Keynes, Essex and Oxford with the aim of promoting good sexual and reproductive health, and helping young people access services. Between 2022/23 our services signed up a total of 28,500 young people to C Card schemes and identified a total of 64,392 return users.

The C Card scheme enables young people between the ages of 13-24 to access an appropriate range of free condoms and lube, information and STI test kits (Chlamydia and Gonorrhoea) whether they are having sex, thinking about having sex or are curious about condoms, from a wide range of joining and pick-up points (CDS points). Pick-up points include youth venues and organisations, schools, colleges, universities, pupil referral units and pharmacies and GPs.

In accordance with best practice, young people aged under 16 can only have access to CDS points provided they have completed a consultation with a trained practitioner who has a valid DBS certificate and a unique ID (PIN) number to ensure they are safe and supported with their sexual health choices before joining the scheme.



**Our new Chief Executive, Richard Angell, began his tenure by visiting our teams across the country in Brighton, Bristol, Cambridge, Norfolk, Oxford, Suffolk, and Scotland to learn first-hand about the life-changing work going on across the country, and meet with local stakeholders.**

## DELIVERING SAFE AND EMPOWERING SERVICES FOR WOMEN

Women need to be able to access sexual and reproductive health services. It's been almost four years since the Government committed to a strategic review of sexual and reproductive health, and yet nothing is forthcoming. In the meantime, women are experiencing increasing health inequality as a result of services that the Local Government Association very recently described as being at 'breaking point'.

Initial findings from a major research project we have undertaken looking at unmet need in sexual health has already uncovered worrying

results, with women reporting issues getting appointments, delays accessing long-acting and emergency contraception, and struggling to get the information they need. Women urgently need this review to happen.

We have continued to work on improving health equity for women in their sexual and reproductive health through our cross sector work with other organisations such as the Faculty of Sexual and Reproductive Health on the Hatfield Vision. We have been pushing the government hard to produce the long-overdue Sexual and Reproductive Health Action Plan and ensure it prioritises addressing the inequalities and inequities faced by women throughout their life course.



Our work to promote expanding A&E opt out testing to areas of high HIV prevalence is vital if we are to find women living with undiagnosed HIV before the virus has caused serious health problems. Our pilot providing PrEP via settings outside of sexual health services, for example in community pharmacies, successfully shows that it increases uptake amongst women.

## OUR WORK IN DIGITAL ACCESSIBILITY

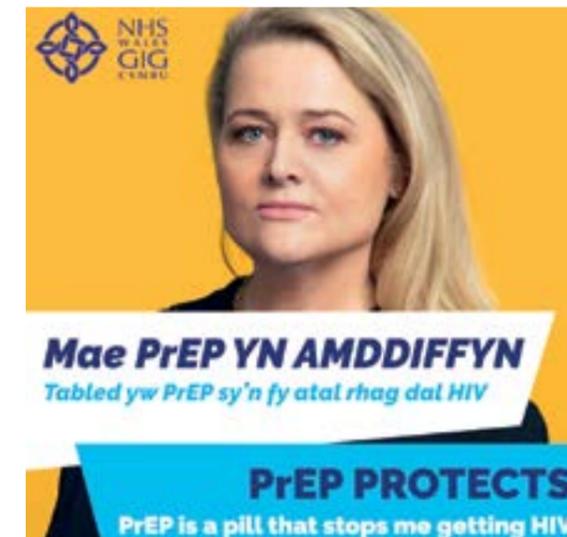
This year, we have made key changes to our website to allow easier navigation and have updated our analytics to better understand our web users.

We are working to ensure our digital services are accessible to everyone who requires them and that the information we provide is both adaptable to meet individual needs and is culturally appropriate. Quarterly accessibility audits and the roll-out of an accessibility widget, were among our first steps this year towards an accessibility roadmap which puts users' diverse needs at the heart of our digital work.

We saw a significant increase in the number of people using our main website to access services and information, with **642,000** people (+39%) viewing **4 million** web pages (+15%) over **1.8 million** visits (+20%).

## WALES

Over the last year, considerable effort has been put into re-establishing Terrence Higgins Trust Cymru, both through the development of policy and advocacy as well as re-starting some service delivery.



This included the first all-Wales PrEP awareness campaign and our attendance at Prides events across Wales. This was all possible because of a generous legacy gift left in the wills of some of our supporters.

During the year, the focus of our work in Wales was working with the Welsh government on their Draft HIV Action Plan for Wales (HIVAP) to ensure that the HIVAP delivered goals that could achieve our aim of ending HIV transmission by 2030. We are also a leading member of the newly established Fast Track Cymru, which will establish a network of 'fast track' initiatives at health board level.

In October, we appointed a Head of THT Cymru. Rhys Goode will lead on policy and advocacy work, rebuilding the charity's footprint in Wales, recognising the unique nature of the Welsh nation. Since then, considerable work has been completed to support and strengthen our service in Wales, engage with supporters and reset relationships with key stakeholders within NHS Wales, Public Health Wales (PHW) and further afield.

In the coming year, we hope to establish a national volunteer programme to give us national reach and an active base of supporters to support our work. We have a busy schedule of events for the coming year, including taking part in several Prides and a climb to the summit of Snowdon with the Chief Executive, Director of Income Generation, and former Welsh rugby captain (and a person living with HIV), Gareth Thomas – in association with his TackleHIV campaign and colleagues for ViiV Healthcare.



## SCOTLAND

We enjoyed a successful year across services, campaigns and policy and public affairs in Scotland.

Our in person services resumed following the end of COVID-19 restrictions, and we worked to adapt our delivery in the face of emerging issues such as the cost of living crisis, mpox and rising gonorrhoea rates.

Our Living Well services responded to increased demand for basic needs support, including the introduction of financial inclusion focused workshops and partnership working with other providers such as local food banks. Our Peer Support Scotland team reached a milestone in a long running partnership with the Glasgow Centre for Virus Research with the launch of 'Unseen Hands', an art installation and web resource developed in collaboration between research scientists and THT Scotland service users and staff, exploring the parts we all play in the fight against blood borne viruses.

Our health promotion services continued to adapt testing offerings to increase the options available to people experiencing or at risk of sexual health inequalities. These included working with NHS partners to deliver over **2,700** free postal STI testing kits for people in Ayrshire

& Arran, Fife and Tayside and **1,110** free postal HIV testing for Ayrshire & Arran, Fife and Tayside, alongside nearly **500** community based HIV and STI screening appointments. Workforce development training to address sexual health inequalities was also very popular, particularly around supporting trans and non-binary people, the wider LGB+ community and people affected by chemsex.

We ran a number of successful marketing campaigns throughout the year in Scotland, including targeted mpox awareness raising, delivered in partnership with NHS and Public Health Scotland.

Reflecting that this is a pivotal time for sexual health and blood borne virus policy in Scotland, we employed a dedicated Policy and Campaigns Officer, focusing on development of Scotland's new Sexual health and Blood Borne Virus Strategy and Scotland's HIV Transmission Elimination proposal. In the latter, Scotland has the opportunity to be a leader in reaching our shared goal to end new HIV transmission by 2030.

## ENSURING TRANS SEXUAL HEALTH IS A PRIORITY

In Trans Awareness Week 2022 we reiterated our commitment to doing everything we can to ensure trans people are not left behind in the fight against HIV, and the delivery of better sexual health for all.

Trans sexual health has historically been neglected, with trans, non-binary and gender diverse people often finding they are left out of mainstream sexual health information and can feel uncomfortable attending sexual health clinics due to prejudice, misgendering and being given incorrect information about their bodies. It's vital that all HIV and sexual health services, without exception, sensitively and effectively provide care for all trans people.

Over the year, we continued to promote our tailored sexual health resources for trans, non-binary and gender diverse people which were developed, co-produced and peer-reviewed by over 200 people from trans communities. We have a proud history of responding to the sexual health needs of trans and non-binary people and will continue doing so.

In June 2022, our trans & non-binary sexual health print and online resources were shortlisted for BMA Patient Information Award.

# LOOKING FORWARD

In this coming year, we have ambitious plans in line with our new strategic objectives.

**We'll continue our focus on co-production with service users and people from our target communities, and our work forging new partnerships across the HIV, sexual and reproductive health sectors and beyond, and internationally.**

We celebrated our 40th anniversary this year, and we'll continue to take our activist spirit forward as we work to end new cases of HIV, support those living with and affected by HIV and ensure good sexual health is available to everyone.

Our people are our strength, and we'll work in partnership with staff and volunteers to ensure that they have the tools available to make a difference, reach their potential, are recognised and supported for their work, and share in decision-making.

We won't stop pushing for vision, commitment and ambition from our government, both to finally see an end to new HIV transmissions and to tackle the crisis in sexual health services across the UK. We have plans to publish vital research to demonstrate where sexual health provision is failing, and crucially what we need to do to change it.

High quality sexual and reproductive health services and information should be accessible to everyone – there can be no roadblocks or gatekeeping when someone tries to access testing, treatment and prevention.

We will continue to deliver essential support, from counselling to at-home HIV testing and peer support groups. In particular, our work across Wales and Scotland will be expanded to ensure we are meeting the unique needs of these communities.

We'll be launching the first report on our research looking at unmet need and sexual health, starting with access to sexual health services based on a "mystery shopper" of services across England, Wales and Scotland.



We'll expand our work in prisons, social care and care for older people, and linking our HIV awareness schools content to wider sexual health and wellbeing. We'll rebrand our talks and materials and work to expand access for people with disabilities.

In April 2023, the second interim report on compensation for those affected by the Contaminated Blood Scandal will be released, and we will be campaigning with those affected to ensure the Government responds to and implements the recommendations so that justice can finally be served. In autumn of the same year the full report is expected.

This is an exciting and historic time for Terrence Higgins Trust – we will do everything in our power to end new cases of HIV by 2030 and improve the nation's sexual health. The year will see the launch of our new campaign, '2030: HIV time's up' and we'll move through different chapters throughout the year: anti-stigma, activism, health inequalities and sexual health.

We will work to get our incredible supporters and the wider public involved with our ambitious goal – which would see the UK become the first-ever country to stop a disease in its tracks without a vaccine or cure.

We'll continue tirelessly to ensure HIV, sexual and reproductive health are free from shame and stigma and to reduce sexual health inequalities. 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 SUPPORT AND INCOME

## OUR INCREDIBLE SUPPORTERS

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

However, our supporters have continued to show their commitment for the cause, and have raised an incredible amount that 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.

### Our supporters

We are taking the time to understand our supporters, giving them the ways to engage and make a difference that suit them, never forgetting their commitment in the past and to our goals for the future.

## GENEROUS INDIVIDUALS

Over **11,800** people have generously supported our life-changing work this year, of whom **3,606** are new supporters and over **7,300** 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, and raising money for self testing kits.

We've also run successful campaigns to appeal to new donors, with **1,493** people now the proud owners of our heart-shaped badge!

Leaving a gift in your will is a very effective way of ensuring a long-lasting legacy after your passing, and this year over **£1.7m** has been given to Terrence Higgins Trust. This year, we held memorial events with the family and friends of Sir Alec McCowan CBE and Laurence Isaacson CBE in our Cally Yard offices to mark the incredible difference gifts in wills make for everyone we support.

## GETTING INVOLVED

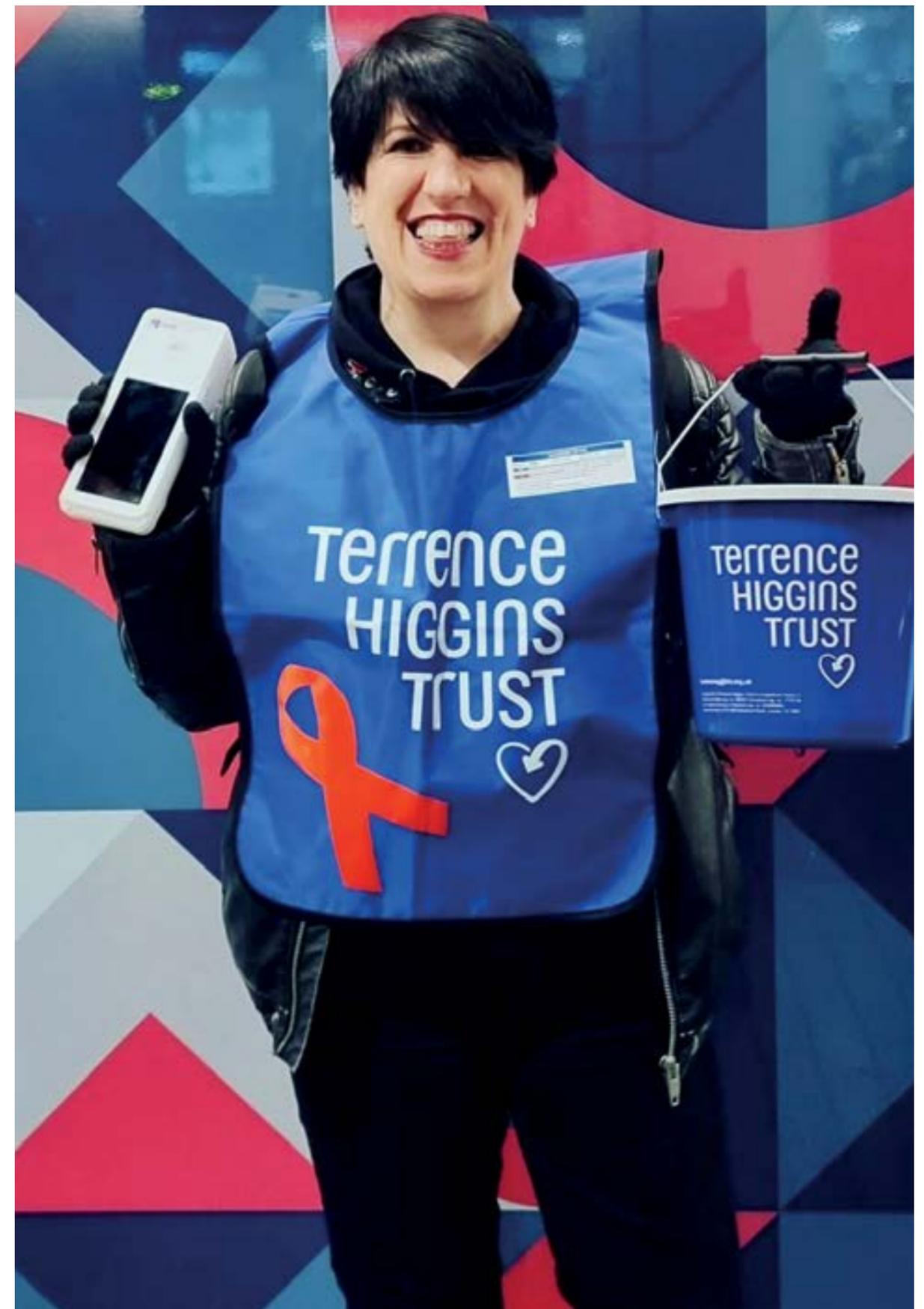
**Throughout the year, fundraising with communities and events has raised £729,000.**

We know that many of our supporters like to get proactive in their fundraising by baking, running, walking, hosting pub quizzes, and giving in celebration of birthdays and weddings. This year, our inspiring supporters have raised over **£317,000**.

We moved away from organised Ribbon Walks to focusing on building partnerships with wider sector leading events. We had **96** supporters take on the Red Run in November and raised an incredible **£24,433**.

We have recruited an amazing 10 volunteer fundraising ambassadors who are raising awareness and organising fundraising activities in their local area. Our volunteers have helped us raise **£59,652** from bucket collections across theatres, tube and train stations, and other performances.

For the past two years we have been honoured to work with theatre productions across the country, bringing messages about our work to their audiences. This year our partnership with 'My Son's A Queer' was a particular highlight, raising **£10,196** over **14 performances**.





## OUR MANY FRIENDS

We have 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. We held two extraordinary events to celebrate our 40th Anniversary, our Terrence Higgins Trust Gala in September 2022 raising over **£200,000** and our annual Auction, which raised over **£242,000** including an astounding **£65,000** for a stunning Tracey Emin Neon piece. We are beyond grateful to Christie's and our phenomenal Auction Committee Members for continuing to bring this wonderful event to life.

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 Scotland, the Health and Social Care Alliance Scotland, and the People's Postcode Trust, and the Annandale Trust.

Partnering with businesses 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 JP Morgan, we have shown how inclusive workplaces are better for all. Our fabulous

partners KPMG and Network Rail have raised **£40,000** in honour of our 40th Anniversary. We've worked with companies such as NEXT to launch exclusive merchandise lines to support the programmes we deliver.

## LOOKING AHEAD

We have big plans to engage with new and existing supporters alike, launching our new DIY fundraising pack, hosting our Cabaret Dinner with Paul Gambaccini, and working with even more amazing corporate supporters. Our charity shop, The Boutique, in London will reach an extraordinary milestone of raising £1,000,000 in 2023 for Terrence Higgins Trust.

We look forward to continuing to support people living with HIV through our fantastic fundraising. Our supporters are the reason we can make an impact, and we are committed to making our goal to end new cases of HIV in the UK by 2030 a reality.

## 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 with the 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 change 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 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 a Director to resolve the issue. In the year 2022/23 there were no complaints.

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.

# THANK YOU



## A HUGE THANK YOU TO THE FOLLOWING SUPPORTERS FOR YOUR INSPIRING GENEROSITY:

- KPMG
- Network Rail
- Next plc
- Reach plc
- Tesco
- Preventx
- Emma Bridgewater
- Goldman Sachs
- M&G Investments
- Addleshaw Goddard
- Proctor and Gamble
- Tateossian
- Capital Group
- Gilead Sciences LTD
- Barclays
- Merck Sharp Dohme
- ViiV Healthcare Ltd/ GlaxoSmithKline
- MAC AIDS Fund
- The Annandale Charitable Trust
- The Ofenheim Charitable Trust
- John Browning Trust
- National Lottery Community Fund Scotland
- National Lottery Community Fund
- Gannochy Trust
- Health and Social Care Alliance Scotland
- People's Postcode Trust
- Medlock Charitable Trust
- Pilkington Charities Fund
- Glenn Troost and Brett Gilbert, Trustees of The Dearie Family Charitable Trust
- MSD
- Brian Smith
- Justin D'Agostino
- Kevin Kane
- Melanie Knight and Stuart Ogilvie
- Stephen Fry
- Ian McKellen
- Alfonso Barroso
- Tom Fernandez and Roger Sharpe
- Martin Bowley
- Kings Cross Steelers Rugby team
- London Gay Men's Chorus
- The David Bowie fan club
- The Lovelies
- Christies
- Royal Vauxhall Tavern
- Tracey Emin
- Antony Gormley
- Lal Dalamal
- Fabio Ciquera
- Jake Shears
- Stephen K Amos
- Adele Roberts
- Nick Grimshaw
- Wandsworth Oasis
- FTC London
- Half Way to Heaven
- Shoreditch Town Hall
- Bishopsgate Institute
- Conway Hall
- Southwark Cathedral
- Fitzrovia Chapel
- The Joyful Noise Choir
- Sinitta
- Heather Small

And as ever, to everyone who has volunteered, baked cakes, ran, walked, given online, responded to an appeal or left a legacy, thank you! You are the reason we are able to do everything we do.

## WE WOULD LIKE TO GIVE SPECIAL THANKS TO:

### English Local Authority and NHS partners

- Bedfordshire
- Brighton and Hove
- Bristol and South Gloucestershire
- Cambridgeshire and Peterborough
- CCS and Unity Sexual Health
- Enfield, Hillingdon, Outer North West London (ONWL)
- Essex
- Milton Keynes
- Norfolk
- Oxfordshire
- Oxford university hospital
- Provide
- Solent/Southampton
- Suffolk
- Teesside

### Scottish Health Boards

- Ayrshire and Arran
- Fife
- Lanarkshire
- Glasgow
- Tayside

### Welsh Health Boards and Partners

- Public Health Wales
- Swansea Bay

## 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 Director of Income Generation. 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.

# FINANCIAL REVIEW

## THE OVERALL PICTURE

In 2022/23, the board launched 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 three-year strategy the board agreed to use £2.5 million of free reserves to meet the commitments of the strategy – including a permanent home for Terrence Higgins Trust Scotland in Glasgow.

In 2022/23, we sustained an operational deficit of £1.4 million compared to a budgeted deficit of £2.3 million. Of this £0.9 million variance, £0.3 million related to activities under restricted income streams where costs will be incurred in 2023/24. The remaining £0.6 million variance relates to underspends across the charity.

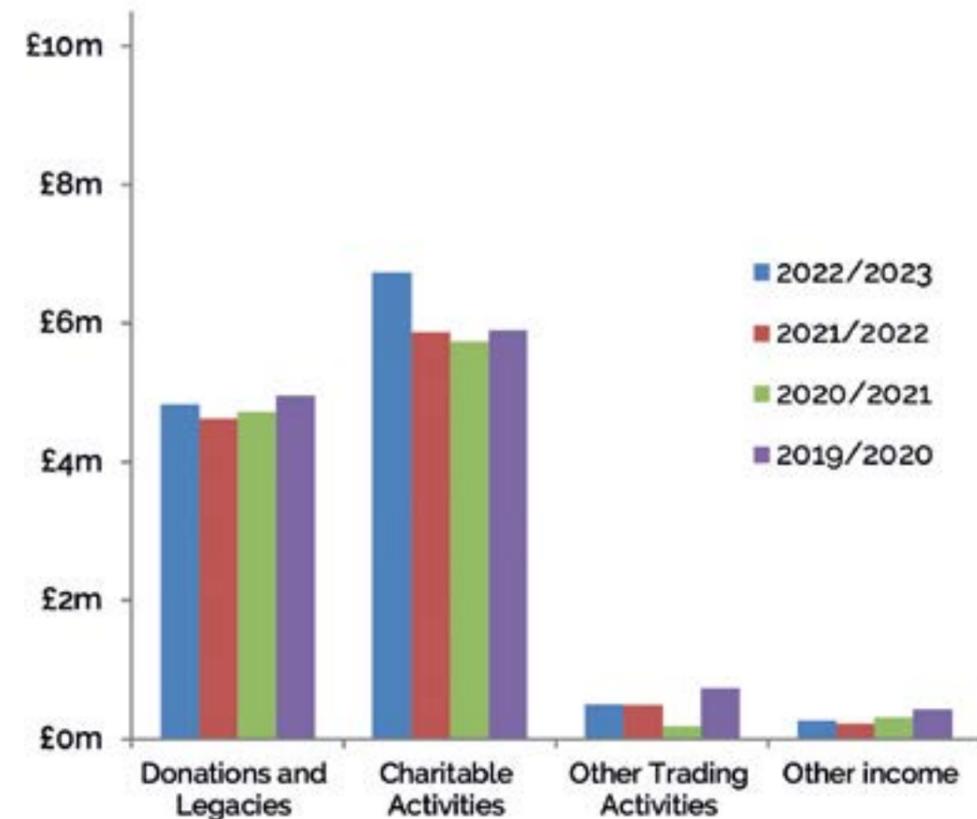
There was a decline in the investment portfolio by £0.6 million in the year. This was another volatile year for our portfolio which continued to be impacted by the war in Ukraine, increased inflation, and the US banking crisis towards

the end of the financial year. The deficit in the pension trust however has improved again this year with a gain of £0.2 million on the Income and Expenditure account. The pension fund deficit has now moved into a surplus of £0.8 million, however since this surplus cannot be recognised as an asset on the balance sheet, we must make a reduction on the income expenditure account. This brings the overall deficit for the year to £2.6 million of which £2.5 million related to unrestricted activities.

## WHERE OUR MONEY COMES FROM

In 2022/23, we saw an upturn in both voluntary and statutory income as the external financial climate stabilised.

Our operational income for 2022/23 totals £12.3 million compared to £11.2 million in 2021/22. This is an increase in for 2022/23 of £1.1 million and is predominately due an increase in income from charitable activities.



## DONATIONS AND LEGACIES

In 2022/23, donations and legacies contributed £4.8 million to overall income. This is a small increase from £4.6 million in the previous year.

During the year, we changed the structure of the Income Generation team in order to create sustained growth in future years. In the next three years, 'donation' and 'legacy' income is budgeted to increase by 36%, 9% and 10% respectively.

## 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 2022/23, 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. The regrettable decision by the Westminster government to limit the Chlamydia Screening Service to women and girls has halved the target audience but not the KPIs. A big pressure on delivering to budget has been double digit inflation across the board, and much higher in key products like Chlamydia and Gonorrhoea testing kits.

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

Trading activities have remained stable in the year. This is not a key area of income for the charity, and we therefore expect this area to stay flat over the years to come.

## OTHER INCOME

Operational income in this area is primarily from administration fees and training. Likewise this is not a key area of income for the charity, and we therefore we do not plan for any significant growth in this area over the years to come.

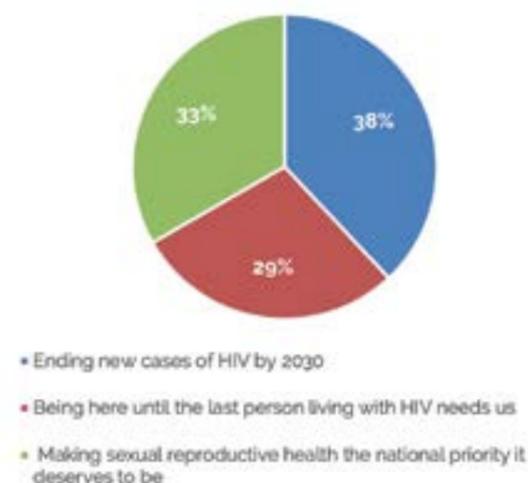
## HOW WE SPEND OUR MONEY

Total expenditure for 2022/23 was £13.7 million. This is an increase of £2.2 million from 2021/22 and is in line with our budgeted position.

In 2022/23, we spent £11.0 million directly on charitable activities, representing 80% (82% in 2021/2022) of our overall expenditure. The reason for this small reduction in percentage terms is the needs for greater investment in infrastructure costs post pandemic. In the past year, we have spent:

- £4.1 million (£3.2 million in 2021/22) on Ending new cases of HIV by 2030
- £3.3 million (£2.8 million in 2021/22) on Being here until the last person living with HIV needs us
- £3.6 million (£3.3 million in 2021/22) on Making sexual reproductive health the national priority it deserves to be

### Expenditure on charitable activities 2023



Cost are allocated in reference to our new strategy and for the purposes of comparison, the 2021/2022 financial data is restated across the current strategic aims.

The cost of raising funds was £3.1 million, making up 22% (18% 2021/22) of overall expenditure. The reason for this increase was our conscious strategic decision to invest in income generation to ensure we can fund the expectations of the new strategy. This investment in the income generation team is expected to see income from donations and legacies increase to at least £7.8 million by 2025/26.

Support costs in 2022/23 are £3.5 million (£2.9 million (restated) in 2021/2022). This represents 25% of total expenditure – consistent with the previous year (25%). 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, governance, monitoring and evaluation, Equality Equity Diversity and inclusion, and Finance, and 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 2023 is £21.7 million. Overall this is a decrease of £1.7 million against the 2021/22 position of £23.4 million. Unrestricted reserves have decreased by £1.7 million, being the deficit incurred in the year.

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 2022/23, the market conditions resulted in a significant improvement in the pension fund

assets/liabilities and the pension scheme surplus as defined under FRS 102 is now at a value of £0.8 million (£60k deficit in 2021/22).

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. 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. Our budgeted expenditure for 2023/24 is £14.1 million. Within the framework of the reserve policy this indicates a required reserve level of between £3.5 million and £7.1 million.

The free reserve position on the 31 March 2023 is £6.5 million (6 months running costs), made up of unrestricted reserves net of fixed assets £8.1 million, investment property £1.3 million, purchase of the Glasgow office in 2023/24 £0.5 million and planned deficit for 2023/2024 of £1.5 million. In 2022/23, the free reserve position was £8.8 million, therefore a fall of £1.5 million in the year.

Over the next three years we plan that free reserves will remain between the 5 and 7 months running costs.

## GOING CONCERN

The Trustees note the 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 acknowledges the pressure of inflation – both to the cost of delivering our services, but also 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, and beyond, covering the period April 2023 to March 2026. 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 which states that free reserves should be between 3 and 6 months running costs. In practical terms, we project this will mean using approximately £0.7 million of free reserves during the period April 2023 to March 2026 (before taking into account investment gains). Expenditure in the period will not only support the strategy implementation, but it will also 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 at break even by 2025/26.

The Trustees acknowledge our pension fund obligations. The triennial valuation, concluded in 2022, showed a deficit position and the trustees of both Terrence Higgins Trust and the pensions trust agreed a new deficit recovery plan where we will contribute £0.2m to the scheme each year until May 2030 with an additional £0.5 million paid in 2022/2023. In the year 2022/23 there was an unexpected improvement in the pension fund liabilities and the calculation according to FRS 102 is now showing a surplus of £0.8 million (£60,000 deficit in 2021/22).

This surplus is included as a note in these accounts but is not reflected as an asset on the Balance Sheet, as per the SORP. Details are contained in Note 14 to the accounts. The next triennial valuation will commence in the financial year 2024/25 and the results of this exercise will inform any revision to the repayment plan with the pensions trust at that time.

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 2022/23, the

invested endowment made a realised return of £7,000 and an overall (total return) £18,000 loss on the fund. This is a -5.6% fall in value over 12 months. The value of the fund at the end of the year was £288,000.

- 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 2021/22, £2m from the sale proceeds of Gray's Inn Road was also invested in the fund. The fund fell in value by £1,521,000 on the 1st April 2022 position, however this include £1,200,000 which was withdrawn from the portfolio during the year. 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 2023, the fund produced a total return of 52.3% cumulative (6.4% annualised). CPI plus 4% was 66.8% cumulative (7.9% annualised) over the same period. High inflation and weaker market conditions have caused the fund to fall behind the long term target in the short term, however we expect the fund's performance to return to target over the medium term.

The subsidiary Charity, HIV Research Trust, has two investment funds totalling £1.2 million as at 31 March 2023. This investment funds are managed by Schroder Investment Management Limited UK (£0.6m) and by CCLA - COIF Charity Funds (£0.6m)

Despite 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, however we will now be required to liquidate some investments in order to fund the planned deficits and to fund planned capital expenditure. 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
<b>Total</b>	<b>100</b>	<b>100</b>	

## 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
<b>Total portfolio</b>	<b>100.0</b>	<b>Composite of the above</b>

## 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 scores are calculated both before and after mitigating actions to ensure that mitigations are effectively reducing overall risks.

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.

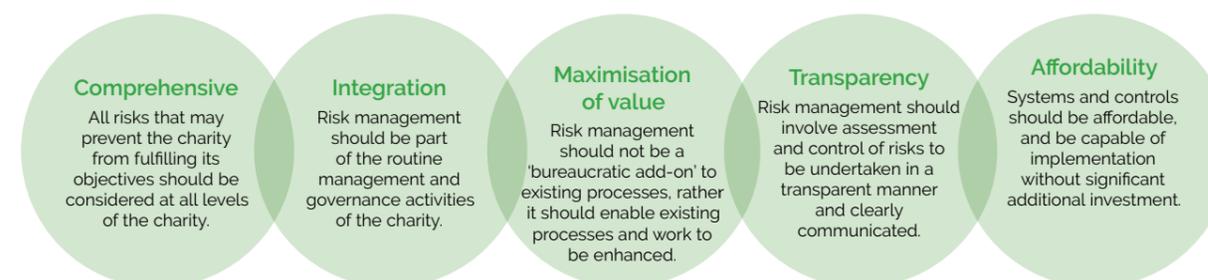
### The review considers:

- 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 (Top 4 risks on the risk register)	Risk Management (internal controls and actions)
Diminishing external recognition of the importance of HIV and Sexual Health.	<ul style="list-style-type: none"> <li>Proactive work with politicians, sector leaders and policy partners at a strategic and operational level.</li> <li>HIV Action Plan in place in England and Wales, and still being developed in Scotland.</li> </ul>
Financial sustainability.	<ul style="list-style-type: none"> <li>The organisational strategy is fully costed and fully funded.</li> <li>Short, medium and long term financial planning is structured on prudent income growth levels.</li> <li>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.</li> <li>Proactive management of commissioner relationships to ensure future viability of contracts.</li> <li>Review of operational model to ensure it is viable within the financial framework.</li> <li>Proactive management of Pension Fund Liability and relationship with Pension Fund Trustees.</li> </ul>
Delivering quality services.	<ul style="list-style-type: none"> <li>Equity, Equality, Diversity &amp; Inclusion Directorate established to ensure active leadership on EEDI agenda which is supported with committed budget and other resources</li> <li>Executive scrutiny of delivery to ensure quality services are being delivered in line with KPIs.</li> <li>Investing in staff to ensure they have the right skills and capabilities to meet the changing needs of the organisation.</li> <li>Supporting wellbeing of staff through an intense period of both external and internal change.</li> <li>Embedding a digital culture in the organisation which integrates digital delivery throughout the delivery of the new strategy.</li> </ul>
Maintaining a robust operational framework.	<ul style="list-style-type: none"> <li>Maintaining investment in IT systems and processes.</li> <li>Documented systems of internal control and accountability are maintained.</li> <li>Ensuring the suitability of safeguarding training, policies and procedures.</li> <li>Ensuring Data Protection and UK GDPR compliance throughout our work.</li> <li>Implementing change to ensure the board, management, staff and volunteers of the trust reflect the diversity of the communities we serve.</li> </ul>

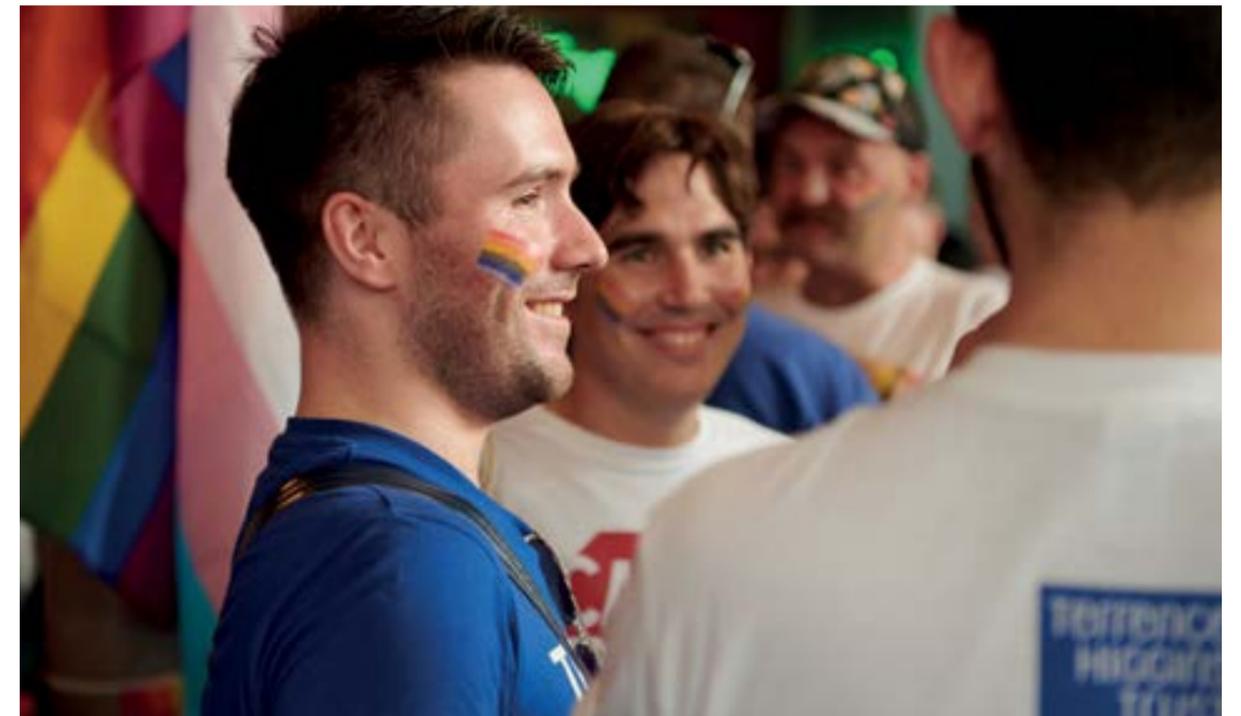
### HIV RESEARCH TRUST

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) HIV Research Trust which became a wholly owned subsidiary 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 seven 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 13 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)
- able to 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 13 Trustees.

Trustees who served during the year are:

Jonathan McShane (Chair) ‡

Dr Bilal Ali †

Adam Crampsie ~ elected to the board on 8 December 2022

Dr Jake Bayley ~ stepped down 8 December 2022

Ian Marshall †

Gordon Mundie ~

William Roberts (Deputy Chair) ~

Randeep Sidhu †

Dr Laura Waters ~ stepped down 8 December 2022

Ben Roberts

Antonia Belcher †

Alexander Walsh †

Dr Carla Barrett †

Asher Craig

Abayomi Olusunle

## Key

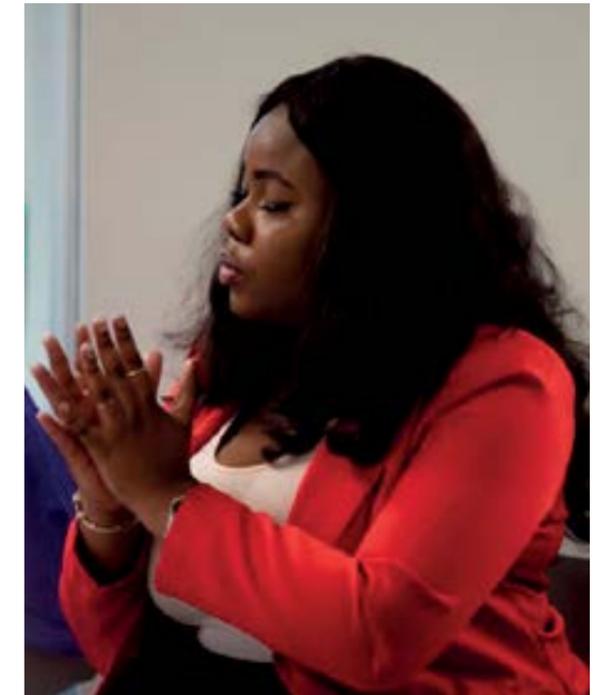
‡ Finance and Risk Committee member

~ Quality and Governance Committee member

Strategy and Organisational Values Committee member (this committee was disbanded in February 2023)

† 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.
- Strategy and Organisational Values Committee, which oversees the development of organisational corporate development, commercial and business enterprise/innovation and planning functions. This committee was disbanded in February 2023 with its responsibilities being split between the other remaining committees and the Main board.
- 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, 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 28/09/23, 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 & 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 & 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:

**Richard Angell** – From 1 March 2023  
Chief Executive

**Ian Green** – until 1 March 2023  
Chief Executive

**Dr Michael Brady** – until 30 September 2022  
Medical Director

**Dominic Edwardes**  
Executive Director of Digital & Communications

**Caroline Macleod** – Director of Finance

**James Beeby** – until 10 June 2022  
Director of Income Generation

**Liz Porter** – until 10 June 2022  
Clinical Director

**Peter Norgate**  
Director of People & Corporate Services

**Adam Wilkinson**  
Director of Sexual & Reproductive Health Services

**Glenda Bonde**  
Director of Equity, Diversity & Inclusion

**Kate Nambiar** – from 19 September 2022  
Medical Director

**Christine Neubeiser** – from 3 September 2022  
Director of Income Generation

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, EMPLOYEES 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.

Volunteers have increasingly returned to face-to-face roles within our offices, community fundraising including our charity shop Boutique and through outreach in local communities. However we have maintained opportunities for volunteers to engage with Terrence Higgins Trust

remotely. Volunteering opportunities in areas such as peer support, counselling, positive voices, fundraising and office administration continue to be offered remotely where possible to ensure we are able to engage a diverse range of volunteers nationwide. We are continuing to diversify volunteering opportunities across the organisation and there has been an increase in the number of roles being advertised in early 2023.

During 2022-23 we had an average of 106 volunteers per month plus user involvement projects supporters and trustees that contributed over 13,000 hours to Terrence Higgins Trust projects – an equivalent to almost 8 full time working staff. In addition, there were 146 hours contributed through User Involvement between April – June 2022. Alongside volunteering Terrence Higgins Trust ran a number of wellbeing events and social activities both face to face and online.

Terrence Higgins Trust also relies on the work and commitment of its 212 paid staff, which includes 83 part-time staff. We continue our commitment to equal opportunities and to good staff relations. 7% of staff have self-identified as disabled.

Terrence Higgins Trust has an Equity 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 10% 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 by Facebook.

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 FOR THE PERIOD TO 31 MARCH 2023

## OPINION

We have audited the financial statements of Terrence Higgins Trust for the year ended 31 March 2023 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 2023 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](http://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.

**Kathryn Burton**  
Senior Statutory Auditor

For and on behalf of Haysmacintyre LLP,  
Statutory Auditor

Date: 21 November 2023

10 Queen Street Place London  
EC4R 1AG



# REPORT AND FINANCIAL STATEMENTS

31 March 2023

TERRENCE HIGGINS TRUST  
CONSOLIDATED AND CHARITY BALANCE SHEETS  
As at 31 March 2023

THE TERRENCE HIGGINS TRUST  
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (incorporating an income and expenditure account)  
For the year ended 31 March 2023

	Note	2023 £'000		Total £'000	2022 £'000		Total £'000
		Unrestricted	Restricted		Unrestricted	Restricted	
<b>Income and endowments from:</b>							
Donations and legacies	4	4,282	547	4,829	3,717	898	4,615
Other trading activities	5	496	-	496	479	3	482
Investments	6	193	32	225	179	27	206
Charitable activities	7	6,276	453	6,729	5,797	73	5,870
Other	8	49	-	49	6	8	14
<b>Total</b>		<b>11,296</b>	<b>1,032</b>	<b>12,328</b>	<b>10,178</b>	<b>1,009</b>	<b>11,187</b>
<b>Expenditure on:</b>							
Raising funds (restated for 2022)	9	2,521	170	2,691	2,164	-	2,164
Charitable activities (restated for 2022)	10	10,237	761	10,998	8,308	983	9,291
<b>Total</b>		<b>12,758</b>	<b>931</b>	<b>13,689</b>	<b>10,472</b>	<b>983</b>	<b>11,455</b>
<b>Operational gain / (loss)</b>		<b>(1,462)</b>	<b>101</b>	<b>(1,361)</b>	<b>(294)</b>	<b>26</b>	<b>(268)</b>
Acquisition of HIV Research Trust		-	-	-	-	1,500	1,500
Net gains/(losses) on investments	17	(432)	(156)	(588)	294	(79)	215
Net income/(expenditure)	(1,069)	<b>(1,894)</b>	<b>(55)</b>	<b>(1,949)</b>	-	<b>1,447</b>	<b>1,447</b>
<b>Other recognised gains/(losses)</b>							
Defined benefit pension schemes (actuarial) gain	14	186	-	186	1,751	-	1,751
Adjustment for unrecognised asset	14	(823)	-	(823)	-	-	-
Net movement in funds		(2,531)	(55)	(2,586)	1,751	1,447	3,198
<b>Reconciliation of funds:</b>							
Total funds brought forward	21	20,457	2,964	23,421	18,706	1,517	20,223
<b>Total funds carried forward</b>	21	<b>17,926</b>	<b>2,909</b>	<b>20,835</b>	<b>20,457</b>	<b>2,964</b>	<b>23,421</b>

- The restricted funds column includes an endowment fund as follows: Opening balance of £314,303, net movement on the investment for the year of -£25,752 and a closing balance of £288,551
- 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 57 to 87 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 £25,449.
- A separate statement of financial activities has not been prepared for the charitable company as permitted by section 408 of the Companies Act 2006.

	Note	Group £'000		Charity £'000	
		2023	2022	2023	2022
<b>Fixed assets</b>					
Intangible fixed assets	15	148	99	148	99
Tangible fixed assets	16	7,961	7,955	7,961	7,955
Investments	17	8,947	10,582	7,758	9,275
		<b>17,056</b>	<b>18,636</b>	<b>15,867</b>	<b>17,329</b>
<b>Current assets</b>					
Debtors	18	3,129	2,247	3,207	2,288
Cash held as short term deposits		2,207	4,570	2,082	4,273
Cash at bank and in hand		182	380	68	378
		<b>5,518</b>	<b>7,197</b>	<b>5,357</b>	<b>6,939</b>
Creditors: amounts due within 1 year	19	(1,739)	(2,352)	(1,729)	(2,310)
Net current assets		3,779	4,845	3,628	4,629
Total assets less current liabilities		20,835	23,481	19,495	21,958
Net assets excluding pension asset / liability		20,835	23,481	19,495	21,958
Pension asset / liability	14	-	(60)	-	(60)
Net assets including pension liability		<b>20,835</b>	<b>23,421</b>	<b>19,495</b>	<b>21,898</b>
<b>Funds</b>					
Permanent endowment funds	21	289	314	289	316
Restricted funds	21	2,620	2,650	1,370	1,257
<b>Total</b>		<b>2,909</b>	<b>2,964</b>	<b>1,659</b>	<b>1,573</b>
Unrestricted funds					
General funds	21	9,719	11,910	9,636	11,785
Designated Funds	21	8,200	8,600	8,200	8,600
Subsidiary entities' funds	21	7	7	-	-
Pension fund	21	-	(60)	-	(60)
<b>Total unrestricted funds</b>		<b>17,926</b>	<b>20,457</b>	<b>17,836</b>	<b>20,325</b>
Total funds		<b>20,835</b>	<b>23,421</b>	<b>19,495</b>	<b>21,898</b>

- The Charity's net deficit after actuarial gains for the year was £2.0m (2022: surplus of £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.
- The notes on pages 57 to 87 form part of these accounts.
- Company no. 1778149

The financial statements were approved and authorised for issue by the trustees on 28 September 2023 and signed on their behalf by

**TERRENCE HIGGINS TRUST**  
**CONSOLIDATED CASH FLOW STATEMENT**  
For the year ended 31 March 2023

	Note	2023 £'000	2022 £'000
Cash flows from operating activities:			
Net cash provided by (used in) operating activities	30	(3,443)	(300)
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		(338)	(140)
Sale of investments		1,219	-
Net cash provided by (used in) investing activities		(2,561)	(439)
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		(2,561)	(439)
Cash equivalents at the beginning of the reporting period		4,950	5,389
Cash and cash equivalents at the end of the reporting period		2,389	4,950

**TERRENCE HIGGINS TRUST**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
For the year ended 31 March 2023

**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 £20.8 for the year (2022: £23.4m) 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 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.

Where the scheme is determined to be in a deficit position, this is recognised in full as a liability. Where the scheme is determined to be in a surplus position, a surplus is recognised as an asset only to the extent that this can be recovered in future years through reductions in employer contributions or through

**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 Caledonia Road, London 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 £1.33m (2022: £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.

**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 2023

**4. Donations and Legacies**

As at 31st March 2023	Unrestricted £'000	Restricted £'000	2023 £'000
Corporate donations	535	177	712
Trust donations	20	340	360
National Lottery Communities Fund	-	-	-
Community fundraising	728	1	729
Individual donations	1,274	9	1,283
Legacies	1,725	20	1,745
<b>Total donations and legacies</b>	<b>4,282</b>	<b>547</b>	<b>4,829</b>
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	1,738	52	1,790
<b>Total donations and legacies</b>	<b>3,717</b>	<b>898</b>	<b>4,615</b>

**5. Other trading activities**

	2023 £'000	2022 £'000
Fundraising events	149	190
Shop sales	167	202
Rental income from operating leases	74	90
Room hire and catering	10	-
Sponsorship, sales and cause related marketing	96	-
<b>Total other trading activities</b>	<b>496</b>	<b>482</b>

**6. Investment income**

	2023 £'000	2022 £'000
Investment income	217	195
Bank interest	8	11
<b>Total investment income</b>	<b>225</b>	<b>206</b>

**TERRENCE HIGGINS TRUST**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
For the year ended 31 March 2023

**7. Income from charitable activities**

As at 31st March 2023	Unrestricted £'000	Restricted £'000	Total £'000
End new cases of HIV by 2030			
National health bodies	1,011	30	1,041
Health authorities	457	23	480
Local authorities and other statutory bodies	1,084	175	1,259
<b>Subtotal</b>	<b>2,552</b>	<b>228</b>	<b>2,780</b>
Be here until the last person living with HIV needs us			
National health bodies	-	-	-
Health authorities	447	-	447
Local authorities and other statutory bodies	510	10	520
<b>Subtotal</b>	<b>957</b>	<b>10</b>	<b>967</b>
Making sexual reproductive health the national priority it deserves to be			
National health bodies	14	8	22
Health authorities	1,179	23	1,202
Local authorities and other statutory bodies	1,574	184	1,758
<b>Subtotal</b>	<b>2,767</b>	<b>215</b>	<b>2,982</b>
<b>Total income for charitable activities</b>	<b>6,276</b>	<b>453</b>	<b>6,729</b>
As at 31st March 2022 (restated)	Unrestricted £'000	Restricted £'000	Total £'000
End new cases of HIV by 2030			
National health bodies	1,042	-	1,042
Health authorities	168	6	174
Local authorities and other statutory bodies	840	27	867
<b>Subtotal</b>	<b>2,050</b>	<b>33</b>	<b>2,083</b>
Be here until the last person living with HIV needs us			
National health bodies	5	-	5
Health authorities	155	18	173
Local authorities and other statutory bodies	796	1	797
<b>Subtotal</b>	<b>956</b>	<b>19</b>	<b>975</b>
Making sexual reproductive health the national priority it deserves to be			
National health bodies	-	-	-
Health authorities	217	6	223
Local authorities and other statutory bodies	2,574	17	2,591
<b>Subtotal</b>	<b>2,791</b>	<b>23</b>	<b>2,814</b>
<b>Total income</b>	<b>5,797</b>	<b>75</b>	<b>5,872</b>

**TERRENCE HIGGINS TRUST**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
For the year ended 31 March 2023

**8. Other income**

	2023 £'000	2022 £'000
Counselling and therapy fees	21	-
Training and conferences	27	14
Other	1	-
<b>Total other income</b>	<b>49</b>	<b>14</b>

**9. Expenditure on raising funds**

As at 31st March 2023	Cost of raising funds £'000	Fundraising & trading £'000	2023 £'000
Salaried staff	1,110	60	1,170
Non-salaried staff	28	-	28
Events	284	1	285
Advertising	128	-	128
Printing	69	-	69
Premises	3	50	53
Travel	19	-	19
IT	18	5	23
Merchandising	10	-	10
Clinical supplies	3	-	3
Research	3	-	3
Subcontractors	2	-	2
Volunteers	-	8	8
Other direct costs	280	-	280
Support costs (note 11)	579	31	610
<b>Total</b>	<b>2,536</b>	<b>155</b>	<b>2,691</b>

As at 31st March 2022 (restated)

As at 31st March 2022 (restated)	Cost of raising funds £'000	Fundraising & trading £'000	2022 £'000
Salaried staff	1,023	41	1,064
Non-salaried staff	10	-	10
Events	56	-	56
Advertising	95	-	95
Printing	58	-	58
Premises	11	45	56
Travel	2	-	2
IT	22	2	24
Merchandising	12	-	12
Clinical supplies	3	-	3
Volunteers	-	7	7
Other direct costs	208	-	208
Support costs (note 11)	533	36	569
<b>Total</b>	<b>2,033</b>	<b>131</b>	<b>2,164</b>

**TERRENCE HIGGINS TRUST**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
For the year ended 31 March 2023

**10. Expenditure on charitable activities**

	End new cases of HIV by 2030 £'000	Be here until the last person living with HIV needs us £'000	Making sexual reproductive health the national priority it deserves to be £'000	Total 2023 £'000
Salaried staff costs	1,297	1,476	1,745	4,518
Non-salaried staff costs	-	12	4	16
Subcontractors and partners	216	85	197	498
Clinical supplies	153	84	328	565
Print and design costs	364	23	14	401
Premises costs	92	159	112	363
Advertising	336	106	84	526
Research & evaluation	108	5	5	118
Condoms & materials	42	13	43	98
IT costs	16	22	35	73
Staff travel and subsistence	22	25	23	70
Event costs	22	28	3	53
Hardship grants	-	49	-	49
Website	16	1	-	17
Volunteer costs	-	15	-	15
Insurance	6	7	20	33
Other direct costs	131	204	391	726
Support costs (note 11)	1,248	977	634	2,859
<b>Total</b>	<b>4,069</b>	<b>3,291</b>	<b>3,638</b>	<b>10,998</b>

**TERRENCE HIGGINS TRUST**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended 31 March 2023**

Restated	End new cases of HIV by 2030	Be here until the last person living with HIV needs us	Making sexual reproductive health the national priority it deserves to be	Total 2022
	£'000	£'000	£'000	£'000
Salaried staff costs	1,222	1,270	1,674	4,166
Non-salaried staff costs	1	21	3	25
Subcontractors and partners	150	124	356	630
Clinical supplies	71	36	92	199
Print and design costs	103	27	12	142
Premises costs	41	143	110	294
Advertising	349	86	20	455
Research & evaluation	14	12	13	39
Condoms & materials	19	9	30	58
IT costs	12	20	30	62
Staff travel and subsistence	9	10	17	36
Event costs	2	2	2	6
Hardship & research grants	-	38	-	38
Website	7	23	2	32
Volunteer costs	-	17	-	17
Insurance	7	11	25	43
Other direct costs	207	179	311	697
Support costs (note 11)	<u>1,006</u>	<u>793</u>	<u>553</u>	<u>2,352</u>
<b>Total</b>	<b><u>3,220</u></b>	<b><u>2,821</u></b>	<b><u>3,250</u></b>	<b><u>9,291</u></b>

**TERRENCE HIGGINS TRUST**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended 31 March 2023**

11. Support costs	End new cases of HIV by 20230	Be here until the last person living with HIV needs us	Making sexual reproductive health the national priority it deserves to be	Fundraising & trading	Total 2023
	£'000	£'000	£'000	£'000	£'000
Salaried staff	783	671	408	360	2,222
Non salaried staff	4	4	4	8	20
Subcontractors	-	-	-	-	-
IT	143	147	135	139	564
Premises costs	56	73	40	94	263
Advertising	67	45	1	1	114
Events	48	32	1	-	81
Insurance	6	26	13	20	65
Staff travel and subsistence	15	14	12	7	48
Print & design	14	12	9	3	38
Research	18	12	-	-	30
Website	10	7	-	-	17
Merchandising	1	1	1	1	4
Volunteers	1	1	-	-	2
Clinical supplies	-	-	-	-	-
Grants	-	-	-	-	-
Other direct costs	<u>82</u>	<u>(68)</u>	<u>10</u>	<u>(23)</u>	<u>1</u>
<b>Total support costs</b>	<b><u>1,248</u></b>	<b><u>977</u></b>	<b><u>634</u></b>	<b><u>610</u></b>	<b><u>3,469</u></b>
Restated	End new cases of HIV by 20230	Be here until the last person living with HIV needs us	Making sexual reproductive health the national priority it deserves to be	Fundraising & trading	Total 2022
	£'000	£'000	£'000	£'000	£'000
Salaried staff	617	530	304	302	1,753
Non salaried staff	(2)	(1)	(4)	-	(7)
Subcontractors	2	2	2	1	7
IT	175	179	169	176	699
Premises costs	49	54	44	61	208
Advertising	10	5	1	1	17
Events	5	4	4	1	14
Insurance	(1)	11	3	8	21
Staff travel and subsistence	4	4	3	3	14
Print & design	7	7	4	2	20
Research	9	6	-	-	15
Website	29	5	-	-	34
Merchandising	-	-	-	-	-
Volunteers	-	-	-	-	-
Clinical supplies	15	-	-	-	15
Grants	2	2	2	2	8
Other direct costs	<u>85</u>	<u>(15)</u>	<u>21</u>	<u>12</u>	<u>103</u>
<b>Total support costs</b>	<b><u>1,006</u></b>	<b><u>793</u></b>	<b><u>553</u></b>	<b><u>569</u></b>	<b><u>2,921</u></b>

**TERRENCE HIGGINS TRUST**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
For the year ended 31 March 2023

Support costs include the cost of the CEO functions, and 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:	2023	2022
	£'000	£'000
Depreciation and amortisation	275	306
Rental costs relating to operating leases	294	296
Trustees' indemnity insurance	10	10
Auditors' remuneration: audit	34	34
Pension Trust audit fees	7	7
Actuarial fee for FRS 102 valuation	<u>3</u>	<u>3</u>

None of the Trustees received any remuneration from the Charity (2022: £nil). Six trustees (2022: one) were reimbursed for travel expenses during the year. No catering costs for the committee and other meetings were incurred (2022: £nil). Travel, training, and accommodation was booked and paid for directly by the charity for Trustees with total costs amounting to £967 (2022: £28). 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 2023

**13. Staff costs**

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

	2023	2022
	£'000	£'000
Salaries and wages	6,731	6,086
Social security costs	731	591
Pension contributions	401	285
Agency staff	63	27
Redundancy costs	<u>46</u>	<u>16</u>
<b>Total staff costs</b>	<b><u>7,972</u></b>	<b><u>7,005</u></b>

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 2023 £23,408 (2022: £27,563) of redundancy payments were outstanding.

		2023	Restated 2022
	Notes	£'000	£'000
Staff costs are categorised as:			
Cost of raising funds	8	1,138	1,033
Fundraising trading	8	60	41
End new cases of HIV by 2030	9	1,297	1,222
Be here until the last person living with HIV needs us	9	1,488	1,290
Making sexual reproductive health the national priority it	9	1,748	1,676
Support staff	10	<u>2,241</u>	<u>1,745</u>
<b>Total staff costs</b>		<b><u>7,972</u></b>	<b><u>7,007</u></b>

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

	2023	2022
	No.	No.
Salaried staff	<u>215</u>	<u>213</u>

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

	2023	2022
	No.	No.
Salaried staff	188	176
Sessional staff	<u>-</u>	<u>-</u>
	<b><u>188</u></b>	<b><u>176</u></b>

The number of higher paid employees was:

	2023	2022
	No.	No.
£60,000 to £69,999	1	2
£70,000 to £79,999	2	2
£80,000 to £89,999	2	1
£90,000 to £99,999	-	-
£100,000 to £109,999	1	1

Of the higher paid employees, all received employer contributions totalling £34,078 (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 £419,392 (2022: £481,245) with salaries ranging from £50,000 to £101,000 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 2023, Terrence Higgins Trust contributed £711,345 (2022: £573,819) and employees contributed £525,659 (2022 £460,485). The prior year figures have been restated, as they were mis-calculated.

##### 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 2021 which indicated the Scheme had a shortfall. The charity agreed to the following recovery plan:

- £15,517 per month from 1 January 2022 to 31 May 2030, increasing each subsequent 1 January by 3%.
- A lump sum of £500,000 was paid in April 2022.

The next full valuation is due as at 31 July 2024, which will be available in late 2025.

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)

<b>Effective Date</b>	<b>At 31/03/23</b>	<b>At 31/03/22</b>
<b>Principal Actuarial Assumptions</b>		
Discount rate	4.75%	2.75%
Pension increases ( RPI up to 5% )	3.30%	3.80%
Revaluation in deferment ( CPI up to 5 % )	3.10%	2.30%
Mortality		
- Base Table	S3PXA YOB	S3PXA YOB
- Allowance for future improvements	CMI 2020 1.00%	CMI 2020 1.00%
<b>Scheme's assets</b>	-0.58%	5.80%
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	28%	42%
Bonds	4%	19%
Other ( cash etc )	50%	17%
LDIs	17%	22%

The actuarial gain on the Scheme's assets over the year to the review date was £186,000 (2022: £1,751,000).

The assets do not include any investment in the Trust.

**TERRENCE HIGGINS TRUST**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
For the year ended 31 March 2023

**14. Staff pension (continued)**

	31/03/23 £'000	31/03/22 £'000
Balance sheet position		
Present value of defined benefit obligation	(13,494)	(20,049)
Fair value of plan assets	14,317	19,989
Excess / ( Deficit )	823	(60)
Adjustment for unrecognised asset	(823)	
Net Defined Benefit Asset / Liability	<u>-</u>	<u>(60)</u>
Net assets available for benefits	<u><b>14,317</b></u>	<u><b>19,989</b></u>

The surplus linked to the defined benefit scheme is not considered to be recoverable and therefore has not been recognised in the financial statements in accordance with FRS 102.

**Profit and loss**

Interest on net liability	9	(46)
Past service cost	-	-
	<u>9</u>	<u>(46)</u>

**Other comprehensive income (OCI)**

Actual less expected return on plan assets	(6,152)	1,387
Experience gains and losses on	(1,013)	779
Change in assumptions	7,351	(415)
Actuarial gain / (loss) recognised in OCI	<u><b>186</b></u>	<u><b>1,751</b></u>

**Changes in fair value of plan assets:**

	31/03/23 £'000	31/03/22 £'000
Opening fair value of plan assets	19,989	19,108
Employer contributions	688	294
Benefit payments	(757)	(1,247)
Expected return on plan assets	549	447
Actuarial gains / ( losses )	(6,152)	1,387
	<u>14,317</u>	<u>19,989</u>
Actual return on plan assets	<u>(5,603)</u>	<u>1,834</u>

**Changes in present value of defined benefit obligation:**

	31/03/23 £'000	31/03/22 £'000
Opening defined benefit obligation	20,049	21,167
Interest cost	540	493
Benefits paid	(757)	(1,247)
Actuarial losses / ( gains )	(6,338)	(364)
Closing defined benefit obligation	<u>13,494</u>	<u>20,049</u>

**Remeasurements of the net defined benefit liability to be shown in SOFA**

Actuarial gains on the liabilities	(6,338)	(364)
Return on assets (excluding interest income)	549	447
Surplus on scheme that is not recoverable	(823)	-
Total remeasurement of the net defined benefit liability to be shown in SOFA	<u>(6,612)</u>	<u>83</u>

**TERRENCE HIGGINS TRUST**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
For the year ended 31 March 2023

**15. Intangible fixed assets - group and charity**

As at 31st March 2023	Website £'000	Software & systems £'000	Total £'000
Cost			
At the start of the year	253	1,365	1,618
Additions in the year	81	59	140
Disposals/write offs in year	-	(5)	(5)
At the end of the year	<u>334</u>	<u>1,419</u>	<u>1,753</u>
Amortisation			
At the start of the year	196	1,323	1,519
Charge for the year	50	41	91
Disposals/write offs in year	-	(5)	(5)
At the end of the year	<u>246</u>	<u>1,359</u>	<u>1,605</u>
Net book value			
At the end of the year	<u>88</u>	<u>60</u>	<u>148</u>
At the start of the year	<u>57</u>	<u>42</u>	<u>99</u>

As at 31st March 2022

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 the 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 the 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>

**16. Tangible fixed assets - group and charity**

As at 31st March 2023	Leasehold property £'000	Leasehold improvements £'000	Fixtures & fittings £'000	Computer equipment £'000	Total £'000
<b>Cost</b>					
At the start of the year	5,820	2,117	33	404	8,374
Additions in year	-	61	-	137	198
Disposals/write offs in year	-	-	-	(12)	(12)
At the end of the year	<b>5,820</b>	<b>2,178</b>	<b>33</b>	<b>529</b>	<b>8,560</b>
<b>Depreciation and impairment provisions</b>					
At the start of the year	107	79	14	219	419
Charge for the year	58	50	5	79	192
Disposals/write offs in year	-	-	-	(12)	(12)
At the end of the year	<b>165</b>	<b>129</b>	<b>19</b>	<b>286</b>	<b>599</b>
<b>Net book value</b>					
At the end of the year	<b>5,655</b>	<b>2,049</b>	<b>14</b>	<b>243</b>	<b>7,961</b>
At the start of the year	<b>5,713</b>	<b>2,038</b>	<b>19</b>	<b>185</b>	<b>7,955</b>
<b>As at 31st March 2022</b>	<b>Freehold property £'000</b>	<b>Leasehold improvements £'000</b>	<b>Fixtures &amp; fittings £'000</b>	<b>Computer equipment £'000</b>	<b>Total £'000</b>
<b>Cost</b>					
At the start of the year	5,820	2,111	30	276	8,237
Additions in year	-	6	6	128	140
Disposals / write-off in the year	-	-	(3)	-	(3)
At the end of the year	<b>5,820</b>	<b>2,117</b>	<b>33</b>	<b>404</b>	<b>8,374</b>
<b>Depreciation and impairment provisions</b>					
At the start of the year	49	35	13	150	247
Charge for the year	58	44	4	69	175
Disposals / write-off in the year	-	-	(3)	-	(3)
At the end of the year	<b>107</b>	<b>79</b>	<b>14</b>	<b>219</b>	<b>419</b>
<b>Net book value</b>					
At the end of the year	<b>5,713</b>	<b>2,038</b>	<b>19</b>	<b>185</b>	<b>7,955</b>
At the start of the year	<b>5,771</b>	<b>2,076</b>	<b>17</b>	<b>126</b>	<b>7,990</b>

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 2023	Investment Property Charity £'000	Investment Fund Charity £'000	Investment Funds HIVRT £'000	Endowment Fund Charity £'000	2023 £'000
Market value at the start of the year	1,300	7,660	1,307	315	10,582
Reclassification	-	-	-	-	-
Additions on acquisition of HIVRT	-	-	-	-	-
Other additions	-	185	25	7	217
Withdrawals	-	(1,200)	(19)	-	(1,219)
Management fees	-	(44)	-	(1)	(45)
Unrealised gain/(loss)	30	(462)	(124)	(32)	(588)
Market value at the end of the year	<b>1,330</b>	<b>6,139</b>	<b>1,189</b>	<b>289</b>	<b>8,947</b>
Historic cost at the end of the year	<b>1,500</b>	<b>6,301</b>	<b>1,385</b>	<b>268</b>	<b>9,454</b>
Unrealised loss / gain based on historic cost	(200)	(162)	(196)	21	(537)

Fixed asset investments comprise an endowment fund and an unrestricted investments. The endowment fund at £0.3m and £6.1m 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 £0.5m, and CCLA £0.6m. The investment property, at the value of £1.4m, 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 THT's funds:

	2023	2022
Fixed Interest	9.8%	7.4%
UK Equities	34.5%	35.9%
Overseas Equities	38.2%	37.2%
Alternatives	14.3%	14.9%
Cash	3.2%	4.6%

As at 31st March 2022	Investment £'000	Investment Fund £'000	Investment Fund HIVRT £'000	Endowment Fund £'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
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	<b>1,300</b>	<b>7,660</b>	<b>1,307</b>	<b>315</b>	<b>10,582</b>
Historic cost at the end of the year	<b>1,500</b>	<b>5,171</b>	<b>1,385</b>	<b>243</b>	<b>8,299</b>
Unrealised gain based on historical cost	(200)	2,489	(78)	72	2,283

**18. Debtors**

	Group		Charity	
	2023 £'000	2022 £'000	2023 £'000	2022 £'000
Grant and contract funding receivable and similar debtors	1,446	1,575	1,417	1,599
Other debtors	283	80	283	71
Social security, pension contributions and other taxes	63	23	63	22
Prepayments	242	66	242	66
Amounts due from subsidiary undertakings	-	-	116	67
Accrued income	1,095	503	1,086	502
Total debtors	<b>3,129</b>	<b>2,247</b>	<b>3,207</b>	<b>2,327</b>

**TERRENCE HIGGINS TRUST**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
For the year ended 31 March 2023

**19. Creditors: amounts due within 1 year**

	Group		Charity	
	2023 £'000	2022 £'000	2023 £'000	2022 £'000
Trade creditors	205	29	205	28
Social security, pension contributions and other taxes	321	430	321	430
Other creditors	31	104	31	68
Accruals	873	960	863	943
Amount owed by subsidiary undertaking	-	-	-	11
Deferred income (note 19)	309	830	309	830
<b>Total creditors due within 1 year</b>	<b>1,739</b>	<b>2,353</b>	<b>1,729</b>	<b>2,310</b>

**20. Deferred income reconciliation**

	At 1 April 2022 £'000	Released to income £'000	Deferred during the £'000	At 31 March 2023 £'000
	Charitable activities	829	(758)	238
Other income	-	-	-	-
	<b>829</b>	<b>(758)</b>	<b>238</b>	<b>309</b>

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.

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

**TERRENCE HIGGINS TRUST**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
For the year ended 31 March 2023

**21. Movements in funds**

As at 31st March 2023

	Opening balance £'000	Income £'000	Expenditure £'000	Other movement in funds £'000	At the end of March 2023 £'000
<b>Unrestricted funds:</b>					
General fund	11,917	11,296	(12,758)	(729)	9,726
Designated Fund	8,600	-	-	(400)	8,200
Pension fund	(60)	-	-	60	-
<b>Total unrestricted funds</b>	<b>20,457</b>	<b>11,296</b>	<b>(12,758)</b>	<b>(1,069)</b>	<b>17,926</b>
<b>Restricted funds</b>					
Addleshaw Goddard: archive project	-	5	(5)	-	-
Bedford & Luton: LGBT wellbeing	11	-	-	-	11
East Sussex PrEP protects	6	-	(6)	-	-
Fife: LGBTI health & wellbeing	8	45	(53)	-	-
HIV Research Trust	1,392	25	(21)	(125)	1,271
Gilead: Can't pass it on campaigns	20	12	(19)	-	13
Gilead: HIV & ageing	-	25	-	-	25
Gilead: Mpox	-	25	(18)	-	7
Gilead: Need to find	-	52	(30)	-	22
Gilead: Oral testing kits	(22)	28	-	-	6
Intuit	10	6	(16)	-	-
John Browning Trust: HIV & ageing & complementary therapies	110	2	(50)	-	62
MAC Viva Glam: Positive voices phase 2	20	-	(20)	-	-
Macfarlane Trust	503	-	(82)	-	421
Merck Sharpe Dohme: Fighting HIV stigma march	-	5	(5)	-	-
NLCF: Beneficiary programme	411	-	(153)	-	258
NLCF: Peer support Scotland phase 2	117	-	(80)	-	37
Peer Support Scotland: Extra grant income	-	52	(52)	-	-
Oxford City Council	4	-	(4)	-	-
PHE: Pharmacies	1	-	(1)	-	-
PHE: Their story your choice	1	-	(1)	-	-
PHS: Mpox	-	15	(15)	-	-
Postcode Innovation	-	250	(168)	-	82
Pride Cymru	3	-	(1)	-	2
Scottish Government: Testing service	-	120	-	-	120
Scottish Government: HIV campaign	-	220	-	-	220
Suffolk Community: Women & girls	-	20	(3)	-	17
Teesside syphilis campaign	-	5	(5)	-	-
UKHSA: Monkeypox MSM	-	22	(22)	-	-
Westrock North Ayrshire women	-	1	(1)	-	-
Scotland hub support	5	5	-	-	10
Ukraine donations	3	-	(3)	-	-
Ambassadors for Good: Positive voices	-	5	(5)	-	-
Living Well: Trust grants	-	5	(5)	-	-
Hardship restricted donations	-	3	(3)	-	-
Councillor restricted donations	-	1	(1)	-	-
Restricted grant for THT Direct by Estee Lauder / MAC cosmetics	-	30	(30)	-	-
THT Direct: other restricted grants	-	21	(2)	-	19
Other restricted donations	17	-	-	-	17
Restricted legacy: Campaign Wales	30	-	(30)	-	-
Other restricted legacies	-	20	(20)	-	-
<b>Restricted income funds</b>	<b>2,650</b>	<b>1,025</b>	<b>(930)</b>	<b>(125)</b>	<b>2,620</b>
<b>Permanent endowment</b>	<b>314</b>	<b>7</b>	<b>(1)</b>	<b>(31)</b>	<b>289</b>
<b>Total restricted funds</b>	<b>2,964</b>	<b>1,032</b>	<b>(931)</b>	<b>(156)</b>	<b>2,909</b>
<b>Total funds</b>	<b>23,421</b>	<b>12,328</b>	<b>(13,689)</b>	<b>(1,225)</b>	<b>20,835</b>

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 2023 £'000
<b>Unrestricted funds:</b>					
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)
<b>Total unrestricted funds</b>	<b>18,706</b>	<b>10,178</b>	<b>(10,472)</b>	<b>2,045</b>	<b>20,457</b>
<b>Restricted funds</b>					
American Express	26	-	(26)	-	-
Bedford & Luton LGBT wellbeing	3	8	-	-	11
Campaign Wales (restricted legacy income)	-	53	(23)	-	30
Fife: LGBTI health & wellbeing	-	45	(37)	-	8
Gilead: Bristol homeless	2	-	(2)	-	-
Gilead: Can't pass it on campaigns	12	17	(9)	-	20
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
Merck, Sharp & Dohme: HIV stigma	4	-	(4)	-	-
Merck, Sharp & Dohme: Work & 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: Breaking barriers	-	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
ViiV	2	-	(2)	-	-
PrEP protects	-	10	(4)	-	6
Ukraine donations	-	3	-	-	3
Anonymous restricted donations	14	-	(14)	-	-
Gift-in-kind donations	-	50	(50)	-	-
Other restricted donations for hub services	-	7	(7)	-	-
Other restricted donations for THT Direct	-	5	(5)	-	-
Other restricted donations	17	-	-	-	17
Other restricted grants	-	2	(2)	-	-
<b>Restricted income funds</b>	<b>1,214</b>	<b>1,003</b>	<b>(982)</b>	<b>1,415</b>	<b>2,650</b>
<b>Permanent endowment</b>	<b>303</b>	<b>6</b>	<b>(1)</b>	<b>6</b>	<b>314</b>
<b>Total restricted funds</b>	<b>1,517</b>	<b>1,009</b>	<b>(983)</b>	<b>1,421</b>	<b>2,964</b>
<b>Total funds</b>	<b>20,223</b>	<b>11,187</b>	<b>(11,455)</b>	<b>3,466</b>	<b>23,421</b>

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 the new office in Glasgow. Purchase of the London office was completed in December 2019. Due to the impact of COVID-19, and subsequent changes in work practices, 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:

**Addleshaw Goddard: Archive project**

Funding for a 40th anniversary event launching the THT archive in the Bishopsgate Institute.

**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.

**East Sussex Prep protects**

Rail station advertising campaign to promote PrEP in East Sussex.

**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: 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 for MSM and minoritised communities.

**Gilead: Covid response**

Support THT Direct and counselling services.

**Gilead: HIV and ageing**

To develop a new service for older people living with HIV. Developing healthy relationships and managing co-morbidities. Increasing awareness of HIV in the social care sector.

**Gilead: Mpox**

Create resources to provide up-to-date information for populations at high risk from Mpox.

**Gilead: Need to find**

A project to find previously diagnosed people with HIV who have "dropped off the radar".

**Gilead: Oral testing kits**

Rolling out of the oral HIV testing programme.

**Glasgow City Council**

Emerging needs covid recovery programme.

**HIV Research Trust**

Providing support to those doing research into HIV

**Intuit**

Policy research project funded by a University.

**John Browning Trust**

Support for service users who are growing older with HIV, and Funding for THT's therapies suite.

**MAC Viva Glam: 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.

**Merch, Sharp, & Dohme: 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. Funding for a march against HIV stigma.

**MSD: Work and skills**

Employment support for those living with HIV.

**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.

This work has also been supported by DVVA, H&SCA, the Crduen Foundation, Totara, The Leng Charitable Trust, The Gannochy Trust, and individual donations.

**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.

**PHS: Mpox**

Emergency funding for an Mpox awareness campaign.

**Postcode Innovation**

Funding to help with our counselling service, THT Direct, Positive Voices, and managing volunteers.

**Scotland hub support**

Support from Pinpoint for setting up the new Scotland hub facility.

**Scottish Government: Testing service**

Funding for a service to perform HIV testing in Scotland.

**Scottish Government: HIV campaign**

A campaign to raise awareness of HIV stigma in Scotland.

**Suffolk Community Foundation: Women and girls**

Provide a service dealing with sexual violence against women and girls, and promoting healthy relationships.

**Teesside syphilis campaign**

Social media campaign to raise awareness of Syphilis

**UKHSA: Mpox MSM**

Awareness campaign concerning Mpox for MSM.

**Pride Cymru**

Support for the HIV testing programme in Wales.

**Viiv Healthcare:**

Involving peers in the service delivery of group work.

**Westrock: Women's group**

To support North Ayrshire support group run by THT.

**Counselling grants and donations**

Donations provided for counselling support for those living with HIV, by The Belvedere Trust.

**Hardship donations**

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

**Living Well donation**

Support from The Martin Bowley Charitable Trust, The Hospital Saturday Fund, and The Joseph Strong Frazer Trust to help people live well with HIV.

**Positive voices grants and donations**

Support from Ambassadors for Good for our Positive Voices programme. Raising awareness by those living with HIV.

**THT Direct grants and donations**

Support for the THT Direct service from Estee Lauder/MAC, The 29th of May 1961 Charitable Trust, The Doris Field Charitable Trust, The Gale Family Charitable Trust, The John Avins Trust, The John James Trust, The Leonard Laity Stoate Charitable Trust, The Lord Cozens-Hardy Trust, The Medlock Chrity Trust, The Oakley Charitable Trust, The Paul Bassham Charitable Trust, The Pilkington Charities Fund, and The William A Cadbury Charitable Trust.

**Ukraine donations**

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

**Restricted legacies**

Legacy donations to help support THT's work in Wales and Brighton & Hove.

**22. Analysis of group net assets between funds**

As at 31st March 2023					
	Intangible and Tangible Fixed Assets	Investments	Net current assets	Long-term liabilities	Total funds 2023
	£'000	£'000	£'000	£'000	£'000
General Funds	8,109	7,469	1,092	-	16,670
Subsidiary charity	-	1,189	61	-	1,250
Subsidiary company	-	-	7	-	7
<b>Total unrestricted funds</b>	<b>8,109</b>	<b>8,658</b>	<b>1,160</b>	<b>-</b>	<b>17,927</b>
Restricted funds	-	-	2,620	-	2,620
Permanent endowment	-	289	-	-	289
<b>Total restricted funds</b>	<b>-</b>	<b>289</b>	<b>2,620</b>	<b>-</b>	<b>2,909</b>
<b>Total funds</b>	<b>8,109</b>	<b>8,947</b>	<b>3,780</b>	<b>-</b>	<b>20,836</b>
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
<b>Total unrestricted funds</b>	<b>8,054</b>	<b>8,960</b>	<b>2,195</b>	<b>(60)</b>	<b>19,149</b>
Restricted funds	-	-	2,650	-	2,650
Permanent endowment	-	314	-	-	314
<b>Total restricted funds</b>	<b>-</b>	<b>314</b>	<b>2,650</b>	<b>-</b>	<b>2,964</b>
<b>Total funds</b>	<b>8,054</b>	<b>9,274</b>	<b>4,845</b>	<b>(60)</b>	<b>22,113</b>

**23. Lease commitments**

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

	2023 £'000	2022 £'000
Not later than 1 year	86	253
Later than one year and not later than 5 years	193	584

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

	2023 £'000	2022 £'000
Not later than 1 year	59	149
Later than one year and not later than 5 years	116	34

**24. Legacies Receivable**

At the year end the Charity had been notified of an estimated £1.0m (2022: £2.4m) of residual legacies and 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 £336,179 (2022: £348,508).

**26. Subsidiary entities**

The Charity has investments costing £100 (2022: £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 in note 29.

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**

	<b>2023</b>	<b>2022</b>
	<b>£'000</b>	<b>£'000</b>
Profit and loss account		
Turnover	120	192
Cost of sales	(29)	(95)
Administrative expenses	(6)	(6)
Profit on trading activities	<u>85</u>	<u>91</u>
Interest	<u>-</u>	<u>-</u>
Profit for the financial year	85	91
Profit donated through gift aid	<u>(85)</u>	<u>(90)</u>
Retained profit brought forward	<u>7</u>	<u>6</u>
Retained profit carried forward	<u><u>7</u></u>	<u><u>7</u></u>
Balance sheet		
Cash	124	125
Debtors	39	30
Amounts due to parent undertaking	(150)	11
Other creditors	<u>(6)</u>	<u>(159)</u>
Net assets	<u><u>7</u></u>	<u><u>7</u></u>
Net assets	<u>7</u>	<u>7</u>
Share Capital	-	-
Retained profits	<u>7</u>	<u>7</u>
Capital and Reserves	<u>7</u>	<u>7</u>

**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 (2022: none)

In 2022 £25,828 of management costs were transferred to Terrence Higgins Enterprise Limited (2022: 41,202).

All profits made by Terrence Higgins Enterprises Limited will be gifted to the charity, the profits in 2023 of £85,000 will be transferred under member resolution in 2023 (2022: £88,000).

During the year Trustees have made donations to the Charity with a total value of £1,000 (2022: £923). No conditions were attached to these donations. There were no other related party transactions in the current or previous periods, for THT or HIVRT.

**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 (£1,499,751) 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)
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.

	2023	2022
	£'000	£'000
<b>Profit and loss account</b>		
Turnover	6	2
Cost of sales	(15)	(58)
Administration expenses	(35)	(49)
<b>Profit on trading activities</b>	<u>(44)</u>	<u>(105)</u>
Investment income	25	25
Net gains (losses) on investments	<u>(124)</u>	<u>(43)</u>
	<u><u>(143)</u></u>	<u><u>(123)</u></u>

	2023	2022
<b>Balance sheet</b>		
Fixed asset investments	1,189	1,307
Cash	114	162
Debtors	-	-
Amounts due to parent undertaking	(50)	(67)
Creditors	<u>(3)</u>	<u>(9)</u>
<b>Net assets</b>	<u><u>1,250</u></u>	<u><u>1,393</u></u>
Share capital	-	-
Retained profits	<u>1,250</u>	<u>1,393</u>
<b>Capital and Reserves</b>	<u><u>1,250</u></u>	<u><u>1,393</u></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 2023

**30. Notes to the consolidated cash flow statement**

<b>a) Reconciliation of net (expenditure)/income to net cash flow from operating activities</b>	2023	2022
	£'000	£'000
Net income / (expenditure) for the reporting period (as per the Statement of Financial Activities)	(1,949)	1,447
Adjustments for:		
Net (gain) / loss on investments	588	(215)
Pension adjustment	(697)	(248)
Investment returns	(217)	(19)
Investment income	-	(1,580)
Investment charges	45	55
Bank interest received		(11)
Interest paid		30
Depreciation and amortisation charge	283	306
(Increase) / decrease in debtors	(883)	(492)
(Increase) / decrease in stock	-	-
(Decrease) / increase in creditors	(613)	427
	<u>(3,443)</u>	<u>(300)</u>
Net cash provided by (used in) operating activities		

**b) Analysis of cash and cash equivalents**

	2023	2022
	£'000	£'000
Cash held at bank and in hand	182	380
Liquid resources - cash held on short term deposits	2,207	4,570
	<u>2,389</u>	<u>4,950</u>
Total	<u>2,389</u>	<u>4,950</u>

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

**31. Terrence Higgins Trust Scotland**

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

As at 31st March 2023	Unrestricted £'000	Restricted £'000	2023 Total £'000
Income:			
Donations and Legacies	-	52	52
Charitable Activities			
Statutory income for charitable activities	328	405	733
<b>Total</b>	<u>328</u>	<u>457</u>	<u>785</u>
Expenditure on:			
Charitable expenditure			
Health Improvement	510	73	583
Long Term Condition Management	-	131	131
<b>Total</b>	<u>510</u>	<u>204</u>	<u>714</u>
<b>Net income (expenditure)</b>	<u>(182)</u>	<u>253</u>	<u>71</u>

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
<b>Total</b>	<u>321</u>	<u>199</u>	<u>520</u>
Expenditure on:			
Charitable expenditure			
Health Improvement	40	28	68
Long Term Condition Management	-	26	26
<b>Total</b>	<u>40</u>	<u>54</u>	<u>94</u>
<b>Net income (expenditure)</b>	<u>281</u>	<u>145</u>	<u>426</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.

## BAME:

Black, Asian and minority ethnic.

## 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.

## Macfarlane Community:

those infected and affected by HIV as a result of the contaminated blood scandal. They were formerly supported by the Macfarlane Trust.

## 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.

# PATRONS AND LEGAL ADMINISTRATORS

## PATRONS INCLUDE:

Lord Black of Brentwood  
Simon Callow CBE  
Lord Cashman CBE  
Julian Clary  
Martin Clunes OBE  
Dame Judi Dench  
Tracey Emin CBE RA  
Lord Fowler  
Sonia Friedman OBE  
Stephen Fry  
Paul Gambaccini  
Lord Glendonbrook CBE  
Charles Hart  
Sir Elton John  
Lord Kirkwood of Kirkhope  
Beverley Knight  
Canon Doctor Paul Oestreicher  
Professor Anthony Pinching  
Caroline Quentin  
Danny Rampling  
Gaby Roslin  
Sir Antony Sher KBE  
Dr Miriam Stoppard OBE  
Dr Rupert Whitaker OBE  
Tony Whitehead MBE  
Johnny Wynne-Williams

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Russell-Cooke LLP  
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London  
SW15 6AB



## Time is running out

Now is the time you can help end an epidemic that has killed 38 million people.

It's possible to be living with HIV and not know it. We **urgently** need your help to find and test everyone living with HIV in the UK. People with HIV who are on treatment can't pass it on.

**Donate now** and together we can end new cases of HIV in the UK by 2030.

[tth.org.uk](http://tth.org.uk)

