



# ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2008

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The Eos Foundation is a registered charity receiving donations from the following water companies:

- Bournemouth and West Hampshire Water
- Portsmouth Water
- Folkestone and Dover Water
- South East Water
- Mid Kent Water
- Tendring Hundred Water

The Trust is completely independent of its donor companies and is governed by a Board of unpaid Trustees. Trustees have entered into an agreement with Charis Grants Limited to administer the Trust.

## MISSION STATEMENT

The Eos Foundation exists for

- the relief of poverty, particularly among those who are unable to meet or pay charges for the supply of water, sewerage services or energy provided to premises used or occupied by them and
- the prevention and relief of poverty by educating the public.

## WHAT WE DO

The Trust considers applications from customers of, or a person residing in a property supplied by, donating companies who:

- are in debt with their water charges.
- need help with other essential household bills or costs.

## ACHIEVEMENTS 2007 / 2008

- Number of applications received increased by 47% from 787 to 1,155.
- Number of awards made increased by 21% from 467 to 566.
- The value of grants to Individuals and Families in Need increased by 16% from £158,685 to £184,052.
- The Trust has worked with a total of 236 organisations who have submitted applications on behalf of clients.
- Trustees have continued to work closely with the other Trusts administered by Charis Grants to ensure applicants access all funds for which they are eligible through a shared programme of giving, helping clear multiple debts and providing the best possible fresh start for applicants.
- Discussions have been ongoing with other utility companies to encourage them to contribute to the Eos Foundation or form their own trust funds, to increase the Foundation's impact and provide a better support package for applicants.

## CASE STUDY

A 45 year old man applied to the Eos Foundation following the breakdown of his relationship with his partner of 10 years with whom he had 2 children. They had been living in a one bedroom flat from which the council were not able to rehouse them. The applicant had a breakdown which caused the relationship to end and at the time of applying the applicant had not seen his children for 6 months. He still suffered from depression and was unable to work. The applicant was left with all bills to pay and took out loans to cover these. In addition he had received a bill for an overpayment of working tax and child tax credits of over £1,000. Trust's decision: The applicant was awarded £560 to clear his debt to South East Water and referred to the Southern Water Trust Fund for help to clear his sewerage debt. The applicant telephoned after receiving confirmation of his award to say thank you and that he could not explain what a difference the award had made to him, helping to ease his worry over bills and the possibility of him losing his home.

## OBJECTIVES 2008 / 2009

Trustees believe the Foundation still has potential to grow and has agreed the following objectives for 2008/09:

- Raise the number of annual applications received by 5% on 2007/08 (from 1,155 to 1,213)
- Raise the number of annual awards by 10% on 2007/08 (from 566 to 623)
- Raise the value of all awards made by 12% on 2007/08 (from £184,052 to £207,980)
- To encourage and support utility companies in the South of England to contribute to the Eos Foundation or form their own trust funds so that people experiencing poverty and hardship can receive help and support.

## GRANTS TO INDIVIDUALS AND FAMILIES 2007 / 2008

The Eos Foundation awards grants to clear water debt of the most vulnerable customers of donating companies. In addition customers or any adult living in a property supplied by a donating

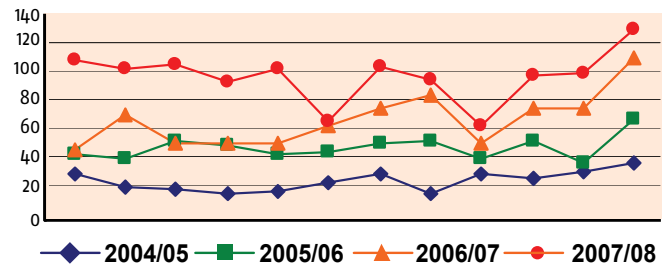
company may apply for a grant for other essential household bills or costs (Further Assistance Payments – FAPs).

### Year on year application and award figures

The Trust continued to experience good growth during its fourth year of operation, as shown on the graphs.

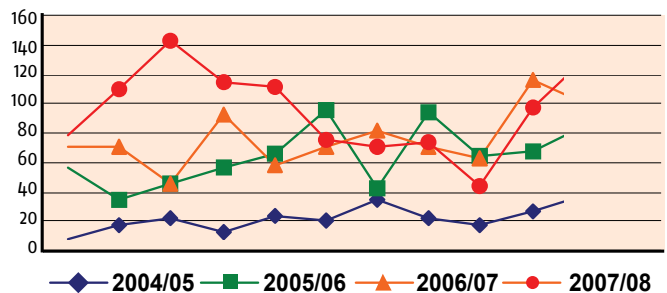
The Trust received 1,155 applications, a 47% increase on the number received in 2006 / 2007 (when 787 were received).

Five hundred and sixty six awards were made a 21% increase on the previous year (when 467 awards were made). Total award value was £184,052.

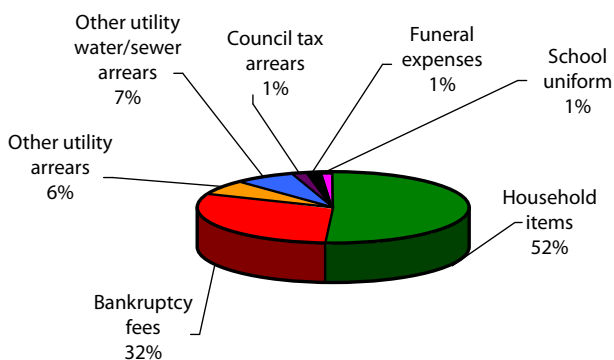


### Of the 566 awards:

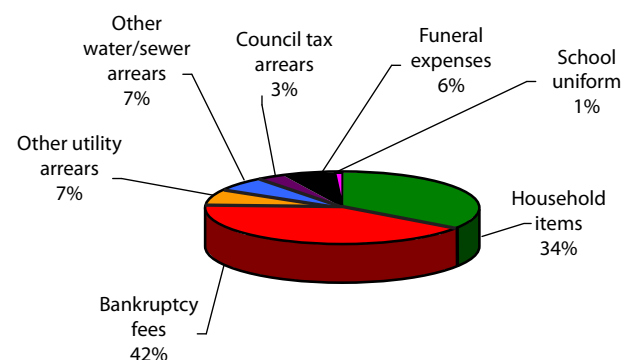
- 499 were to clear water debt (43% applications received) with a total value of £166,871. Average water award value was £334.
- 67 FAPs (6% applications received) with a total value of £17,181. Average FAP award value was £256.



### Breakdown of FAPs by number of awards made



### Breakdown of FAPs by total value of awards made



## TREASURER'S REPORT – REVIEW OF FINANCES 2007 / 2008

This was the fourth year of the Charity's operations with the Trust receiving total grants of £225,100 from five of the six donor companies (Portsmouth Water did not make a donation in 2007/08 as sufficient funds were carried over from 2006/07). These grants together with funding carried over from 2006/07 and interest received in the year, made a total of £314,149 available for all purposes.

The Foundation made good progress during the year granting £184,052 of the total funds available, compared with £158,685 in 2006/07. At its launch it was expected that it would take up to three years for the Foundation to reach its full potential. In 2007/08 the trust received 1,155 applications (94% of its target) and made 566 awards (71% of its target). The trustees have set new targets for 2008/09 to continue to raise the number of applications and awards (see page 1). Charis Grants provides grants administration to the Trust. This outsourcing is considered the most cost efficient option, reducing some operational risks

and releasing more funds from the annual income for charitable giving. The Trustees maintain a designated reserve of 5% of the first year donations so that the necessary funds are available to discharge their commitments at any time.

Reserves at 31st March 2008 stood at £71,698. Surplus monetary assets are held in a deposit account with a competitive rate of interest.

The summary of the financial information above has been extracted from the full statutory accounts a copy of which can be obtained from the Registered Office. The full statutory accounts have been audited and received an unqualified report from the auditors MacIntyre Hudson LLP, Chartered Accountants, who have also confirmed that the summary financial information is consistent with the full statutory accounts.

**John Barratt**

## SUMMARY OF STATEMENT OF FINANCIAL ACTIVITIES

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	Year ended 31 Mar 2008 £'000 Unrestricted	Year ended 31 Mar 2007 £'000 Unrestricted
<b>Incoming resources from generated funds</b>		
Voluntary Income - Donations	225	155
Investment Income	6	7
<b>Total incoming resources</b>	<b>231</b>	<b>162</b>
<b>Resourced expended</b>		
Charitable Expenditure:		
Charitable Activities	237	186
Governance Costs	5	14
<b>Total resources expended</b>	<b>242</b>	<b>200</b>
<b>Net outgoing resources</b>	<b>-11</b>	<b>-38</b>
Fund Balance at 1 April	<b>83</b>	<b>121</b>
Fund Balance at 31 March	<b>72</b>	<b>83</b>

### SUMMARY OF BALANCE SHEET

	£'000	2008 £'000	£'000	2007 £'000
<b>Current assets</b>				
Debtors	4		-	
Cash at bank	71		87	
	<b>75</b>		<b>87</b>	
<b>Creditors:</b>				
amounts falling due within one year	3		4	
<b>Net current assets</b>		<b>72</b>		<b>83</b>
<b>Net assets</b>		<b>72</b>		<b>83</b>
<b>Unrestricted funds:</b>				
Designated funds		72		83
		<b>72</b>		<b>83</b>

## CHAIRMAN'S REPORT

This is my fourth Annual Report as Chairman of the Eos Foundation which was established to help those in financial difficulty and unable to pay their water bills.

My grateful thanks go to all those who have made our work possible, particularly the following donor water companies who continue to give generously and make the whole venture possible – Bournemouth and West Hampshire Water, Folkestone and Dover Water, Mid Kent Water, Portsmouth Water, South East Water, and Tendring Hundred Water. (Mid Kent Water and South East Water merged during the year, operating as 'South East Water' from 1 January 2008.)

The growth of the Trust is indicated by its achievements listed on page 1. The number of people needing assistance is clearly increasing and raising awareness of our financial help has been a key priority. This is particularly important as a result of the so-called 'credit crunch' which is likely to lead to more people seeking help and advice. It is pleasing to note that this year we have had applications from 236 different advice agencies / organisations. About 50% of our applications come from these sources and they tend to have a higher success rate because agency volunteers and money advisers are able to help applicants meet the Trust's criteria in terms of on-going financial stability. Agencies are also able to offer applicants vital extra budgeting and debt advice and

we therefore encourage applicants to seek help prior to applying, therefore increasing their chances of a successful application. We continue to work closely with the other Trusts administered by Charis Grants to ensure applicants can access all funds for which they are eligible through the shared programme. This often leads to the clearance of multiple debts providing the best possible new start for applicants. Approximately a third of applicants to the Eos Foundation have also applied for help from other Trusts.

We maintain our discussions with other utility companies about joining our scheme or forming their own. I see this as very important in what might be difficult times ahead, particularly with fuel poverty becoming an increasing problem.

To conclude I would like to thank the continuing generosity of the donor companies and for their help in publicising our existence. Thanks also to the advice agencies for acting as a bridge between the Trust and potential clients, the staff at Charis Grants who have once again guided us expertly through our fourth year of operation, and to my fellow Trustees who continue to give their time to this valuable cause. If there is anyone out there who would like to contribute to our work, perhaps as a Trustee, please get in touch.

John Sansby

## TRUSTEES AND OFFICERS 2007 / 2008

### Trustees

John Sansby – Chairman  
John Barratt – Treasurer  
Graham Blagden  
Anthony Jackson  
Gerry Keyworth (appointed 27 February 2008)  
Stuart de Prochnow

### Registered address

Midgate House  
Midgate  
Peterborough  
PE1 1TN

### Charity Registration Number

1101072

### Administrators

Charis Grants Limited  
Midgate House  
Midgate  
Peterborough  
PE1 1TN

### Auditor

MacIntyre Hudson LLP  
8-12 Priestgate  
Peterborough  
PE1 1JA

### Bankers

National Westminster Bank Plc  
P.O. Box 15  
Cathedral Square  
Peterborough  
PE1 1HW

### Solicitors

Bates, Wells & Braithwaite  
Cheapside House  
138 Cheapside  
London  
EC2V 6BB

## CONTACT DETAILS

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- Telephone 01733 421021  
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