

Charity Registration No. 1082195

Company Registration No. 03902807 (England and Wales)

CREATE HEALTH FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

CREATE HEALTH FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees Professor Stuart Campbell
Amanda Kelly
Rex John Scaramuzzi

Secretary Professor Geeta Nargund

Charity number 1082195

Company number 03902807

Principal address St George's House
3-5 Pepys Road
Wimbledon
London
SW20 8NJ

Registered office Accountancy House
90 Walworth Road
London
SE1 6SW

Independent examiner PJT & Co
Accountancy House
90 Walworth Road
London
SE1 6SW

CREATE HEALTH FOUNDATION

CONTENTS

	Page
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 11

CREATE HEALTH FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report and financial statements for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The Create Health Foundation is a charity devoted to the promotion of an evidence-based, holistic and supportive approach to women's reproductive health through education and research. The Create Health Foundation aims to be the most comprehensive, enlightened reproductive health charity in the UK.

Charitable Aims

- 1- To raise awareness of women's reproductive health among the public and healthcare professionals.
- 2- To empower women with information about their bodies of all ages, from puberty to menopause.
- 3- To support basic and clinical research in women's health.

The charity's aims to achieve its goal by:

- ‰ Raising awareness of women's health issues by organising educational programmes.
- ‰ Organising medical scientific meetings and scientific workshops especially on the topic of safer and more natural fertility treatment.
- ‰ The creation of patient led support groups.
- ‰ Campaigning for improved funding for infertility treatment and funding to support research into fertility.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Activity within the charity has been minimal during the year. However individual trustees have pursued the charitable interests through their own departments and continue to collaborate to ensure that relevant research is available on charity's own website, where it can be accessed by general public and practitioners wishing to consult it.

The charity continued to actively support the International Society for Mild Approaches in Assisted Reproduction (ISMAAR).

The Foundation has led the pioneering of fertility education in schools and are major campaigners for introduction of fertility as part of sex education. Trustee, Professor Stuart Campbell and the Chief Executive, Professor Geeta Nargund, have visited schools in South London as part of the Foundations expansion of educating young people about human reproductions and factors that can affect future fertility.

CREATE HEALTH FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Financial review

Result for the Year

The charity continued to raise the awareness of women's reproductive health by continued use of a public relations company in order to bring relevant information into the public realm via newspapers articles, television and radio interviews.

The trustees feel that these methods have help the charity achieve it's goals.

In the year ended 31 December 2020, the charity had a deficit of income over expenditure amounting to £10 (2019: deficit £60). Unrestricted reserves carried forward amount to £32,148 (2019: £32,158). The Statement of Financial Activities on page 5 summarises the incoming resources and main areas of expenditure. The Balance Sheet on page 6 shows the Charity's assets and liabilities on 31 December 2020.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Reserve Policy

The Charity has very few fixed costs and has no need for reserves beyond a minimal level. The Trustees consider that £5,000 is adequate for free reserves at the present time, an amount that the charity holds.

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a company limited by guarantee, governed by its Memorandum and Articles of Association, was incorporated on 5 January 2000 as a company limited by guarantee and not having a share capital. The company was registered with the Charity Commission on 30 August 2000.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Professor Stuart Campbell
Amanda Kelly
Rex John Scaramuzzi

New trustees are appointed by the existing Board, with the aim of establishing a balance between trustees with an appropriate medical background and with particular skills and experience appropriate to charity's activities.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The board of trustees, which is currently made up of 3 members, administer the charity. The board meets regularly to agree the general strategy area, covering development, activity, performance and policies of the charity as appropriate.

Details of transactions with related parties are detailed in Note 9 to these accounts.

CREATE HEALTH FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) ***FOR THE YEAR ENDED 31 DECEMBER 2020***

The trustees' report was approved by the Board of Trustees.

Professor Stuart Campbell

Trustee

Dated: 5 August 2021

CREATE HEALTH FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CREATE HEALTH FOUNDATION

I report to the trustees on my examination of the financial statements of Create Health Foundation (the charity) for the year ended 31 December 2020.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Sunil Parekh FCCA
for and on behalf of PJT & Co Limited
Chartered Certified Accountants
Accountancy House
90 Walworth Road
London
SE1 6SW

Dated: 9 August 2021

CREATE HEALTH FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds 2020 £	Unrestricted funds 2019 £
<u>Income from:</u>			
Donations and legacies	3	28,050	66,665
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	4	28,060	66,725
		<hr/>	<hr/>
Net expenditure for the year/ Net movement in funds		(10)	(60)
 Fund balances at 1 January 2020		 32,158	 32,218
		<hr/>	<hr/>
Fund balances at 31 December 2020		32,148	32,158
		<hr/> <hr/>	<hr/> <hr/>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CREATE HEALTH FOUNDATION

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Current assets					
Cash at bank and in hand		33,648		33,658	
Creditors: amounts falling due within one year	8	<u>(1,500)</u>		<u>(1,500)</u>	
Net current assets			32,148		32,158
Income funds					
Unrestricted funds			32,148		32,158
			<u>32,148</u>		<u>32,158</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2020.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 5 August 2021

Professor Stuart Campbell
Trustee

Company Registration No. 03902807

CREATE HEALTH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Charity information

Create Health Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is Accountancy House, 90 Walworth Road, London, SE1 6SW.

1.1 Accounting convention

The accounts have been prepared in accordance with the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Services received for use by the charity are recognised when receivable. This includes payments for services made by Create Health Limited on behalf of Create Health Foundation.

CREATE HEALTH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.5 Expenditure

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure.

Charitable activities include both the direct costs and support costs associated with the running of the charity.

Expenditure settled directly to service providers by Create Health Limited are recognised on receipt of invoice.

Governance costs are those incurred in connection with the management of the company's assets, organisation administration and compliance with constitutional and statutory requirements.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

CREATE HEALTH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

2 Critical accounting estimates and judgements

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

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

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2020 £	2019 £
Donations and gifts	28,050	66,665

4 Charitable activities

	Research & Education - Women's reproductive health 2020 £	Research & Education - Women's reproductive health 2019 £
PR campaign	26,550	65,165
Share of governance costs (see note 5)	1,510	1,560
	28,060	66,725

The PR Campaign relates to expenditure incurred on Fertility Education in schools, National Tariff for IVF, Welfare of Women to be included in the HFE Act and Low Cost IVF.

CREATE HEALTH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

5 Support costs

	Support costs £	Governance costs £	2020 £	Support costs £	Governance costs £	2019 £
Legal and professional	-	1,510	1,510	-	1,560	1,560
	-	1,510	1,510	-	1,560	1,560
Analysed between Charitable activities	-	1,510	1,510	-	1,560	1,560

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year.

7 Employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Total	-	-

8 Creditors: amounts falling due within one year

	2020 £	2019 £
Accruals and deferred income	1,500	1,500

CREATE HEALTH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2020*

9 Related party transactions

One of the trustees, Professor Stuart Campbell, is also a trustee of International Society for Mild Approaches in Assisted Reproduction (ISMAAR), a registered charity. The Foundation agreed to undertake the administration costs of ISMAAR. The Statement of Financial Activities and Notes 3 and 4 summarise those transactions. The balance due to ISMAAR at 31 December 2020 was £ Nil (2019: £ Nil). Professor Stuart Campbell is also a director of Create Health Holding Limited which is the immediate holding company for Create Health Limited.

Professor Geeta Nargund, who is the secretary of Create Health Foundation, is a director of Create Health Limited and Create Health Holding Limited. The balance due from Create Health Limited at 31 December 2020 was £ Nil (2019: £Nil).

In the year under review Create Health Limited paid for the Public Relations Campaign relating to the Foundation of £26,550 (2019 - £65,165) and the accountancy fees of the Foundation amounting to £1,500 (2019 - £1,500). These were treated as donations from Create Health Limited of £28,050 (2019 - £66,665).

The payments made for PR services were to Farrar Kane, who provide the PR services for the Foundation and invoice the Foundation directly. The payments to Farrar Kane were made by Create Health Limited in order to expedite the settlement of the invoices in a timely manner.

The payments made by Create Health Limited on behalf of Create Health Foundation have been treated as a donation by Create Health Limited and are not repayable to Create Health Limited.

All trustees have provided assistance to the Foundation through a variety of actions: these have not been quantified.