

Charity registration number 1082195

Company registration number 03902807 (England and Wales)

**CREATE HEALTH FOUNDATION**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

# CREATE HEALTH FOUNDATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Professor Stuart Campbell	
	Professor Geeta Nargund	(Appointed 1 February 2022)
	P Nargund	(Appointed 11 January 2022)
<b>Secretary</b>	Professor Geeta Nargund	
<b>Charity number</b>	1082195	
<b>Company number</b>	03902807	
<b>Principal address</b>	St George's House 3-5 Pepys Road Wimbledon London SW20 8NJ	
<b>Registered office</b>	Accountancy House 90 Walworth Road London SE1 6SW	
<b>Independent examiner</b>	PJT & Co Accountancy House 90 Walworth Road London SE1 6SW	

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# CREATE HEALTH FOUNDATION

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# CREATE HEALTH FOUNDATION

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2021

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The trustees present their annual report and financial statements for the year ended 31 December 2021.

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. Trustees, Professors Stuart Campbell and 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.

### 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 2021, the charity has broken even, with income being equal to expenditure £0 (2020: deficit £10). Unrestricted reserves carried forward amount to £32,148 (2020: £32,148).

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 2021.

# CREATE HEALTH FOUNDATION

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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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 consider 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 have 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

Professor Geeta Nargund

P Nargund

(Resigned 11 January 2022)

(Resigned 11 January 2022)

(Appointed 1 February 2022)

(Appointed 11 January 2022)

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.

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

Professor Geeta Nargund

**Trustee**

22 September 2022

# CREATE HEALTH FOUNDATION

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF CREATE HEALTH FOUNDATION

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I report to the trustees on my examination of the financial statements of Create Health Foundation (the charity) for the year ended 31 December 2021.

#### **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: 23 September 2022

# CREATE HEALTH FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<b><u>Income from:</u></b>			
Donations and legacies	3	53,470	28,050
		<hr/>	<hr/>
<b><u>Expenditure on:</u></b>			
Charitable activities	4	53,470	28,060
		<hr/>	<hr/>
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		-	(10)
 Fund balances at 1 January 2021		 32,148	 32,158
		<hr/>	<hr/>
<b>Fund balances at 31 December 2021</b>		<b>32,148</b>	<b>32,148</b>
		<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 2021

	Notes	2021 £	£	2020 £	£
<b>Current assets</b>					
Cash at bank and in hand		33,648		33,648	
<b>Creditors: amounts falling due within one year</b>	8	<u>(1,500)</u>		<u>(1,500)</u>	
Net current assets			<u>32,148</u>		<u>32,148</u>
<b>Income funds</b>					
Unrestricted funds			<u>32,148</u>		<u>32,148</u>
			<u>32,148</u>		<u>32,148</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 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

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

The financial statements were approved by the Trustees on 22 September 2022

Professor Geeta Nargund  
**Trustee**

**Company registration number 03902807**

# CREATE HEALTH FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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### 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.

# CREATE HEALTH FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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### 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 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.

#### 1.7 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

# CREATE HEALTH FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 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
	2021 £	2020 £
Donations and gifts	53,470	28,050

### 4 Charitable activities

	Research & Education - Women's reproductive health	Research & Education - Women's reproductive health
	2021 £	2020 £
Charity Campaign	51,970	26,550
Share of governance costs (see note 5)	1,500	1,510
	53,470	28,060

The Charity Campaign relates to expenditure incurred on Fertility Education in schools, National Tariff for IVF, safety of women in fertility services and Low cost IVF.

# CREATE HEALTH FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 5 Support costs

	Support costs £	Governance costs £	2021 £	2020 £
Legal and professional	-	1,500	1,500	1,510
	-	1,500	1,500	1,510
Analysed between Charitable activities	-	1,500	1,500	1,510

### 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:

	2021 Number	2020 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

### 8 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	1,500	1,500

# CREATE HEALTH FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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### 9 Related party transactions

Two of the trustees, Professor Stuart Campbell and Professor Geeta Nargund, are also trustees 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 2021 was £ Nil (2020: £ Nil).

Professor Geeta Nargund and Praful Nargund, who are Trustee and Secretary and Trustee of Create Health Foundation, respectively are also directors of Create Health Limited. The balance due from Create Health Limited at 31 December 2021 was £ Nil (2020: £ Nil).

In the year under review Create Health Limited paid for the Charity Campaigns relating to the Foundation of £51,970 (2020 - £26,550) and the accountancy fees of the Foundation amounting to £1,500 (2020 - £1,500). These were treated as donations from Create Health Limited of £53,470 (2020 - £28,050).

The payments made for charity campaigns were made by Create Health Limited 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.