

Charity registration number 1082195 (England and Wales)

Company registration number 03902807

**CREATE HEALTH FOUNDATION**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

# CREATE HEALTH FOUNDATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Professor Stuart Campbell Professor G Nargund
<b>Secretary</b>	Professor G Nargund
<b>Charity number (England and Wales)</b>	1082195
<b>Company number</b>	03902807
<b>Registered office</b>	Office 439 33 Cavendish Square London W1G 0PW
<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 2024

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The trustees present their annual report and financial statements for the year ended 31 December 2024.

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 charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

### **Objectives and activities**

The Create Health Foundation is devoted to the promoting of an evidence-based, holistic and supportive approach to women's health. Our aim is to become the most comprehensive, enlightened women's health charity in the UK.

#### Charitable Aims

- 1- To raise awareness of women's 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 research in women's health.
- 4- To empower women to make informed decisions about their health.

#### *Public benefit*

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

### **Achievements and performance**

#### *Significant activities and achievements against objectives*

#### **Report on understanding the pre-pregnancy and pregnancy experiences of BAME women.**

In 2023 Create Health Foundation commissioned a report on understanding the pre-pregnancy and pregnancy experiences of BAME women.

BAME women are more likely to die in childbirth than white women. Each year, the national audit programme "Mothers and Babies: Reducing Risk through Audits and Confidential Enquiries across the UK (MBRRACE-UK)", has continued to report this shocking fact, but maternal deaths are just one tragic outcome of a much broader context of inequality. For every reported death, there are multiple other stories of 'near misses' and poor experiences.

Create Health Foundation was looking beyond 'survival' as the marker of a good outcome in pregnancy. The aim with this research was to understand the longer journey that women have towards childbirth, including before conception. We can only expect outcomes to become truly equitable when all women, irrespective of race and social background, are supported and respected to make informed choices about their bodies and pregnancy at every step of the way.

We launched our report in Parliament in November 2023 with the support of the Shadow Minister for Women's Health, other MPs and stakeholders. Further work will be carried out to address racial disparities in maternal outcomes.

#### **Post graduate University Courses.**

The Create Health Foundation organised and postgraduate courses in conjunction with the University of Greater Manchester to help educate doctors and nurses in healthcare and help our NHS with training and development of healthcare professionals in women's health.

The courses were conducted in April 2023 was on Ultrasound imaging in Reproductive Medicine/Fertility and Assisted Reproduction, resulting in a certificate from the university of Greater Manchester.

# CREATE HEALTH FOUNDATION

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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### **Partnership with NHS Confederation for Women's Health Economics Report.**

Create Health Foundation is delighted to partner with the NHS confederation to produce the first and comprehensive report on Women's health Economics. This report is due to be published in October 2024. The report is aimed at helping to improve access to and outcomes in women's health care in the NHS.

### **Financial review**

The results for the year are set out on .

### *Reserves policy*

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.

### *Major risks*

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

Professor G Nargund

P Nargund

(Resigned 11 December 2024)

### *Recruitment and appointment of trustees*

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.

### *Organisational structure*

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.

# CREATE HEALTH FOUNDATION

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2024*

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

Professor G Nargund  
**Trustee**

19 June 2025

# 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 2024.

#### **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.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 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. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

#### **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 Companies Act 2006.
- 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 Companies Act 2006 other than any requirement that the financial statements 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 financial statements 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.

#### **PJT & Co**

Accountancy House  
90 Walworth Road  
London  
SE1 6SW  
20 June 2025

# CREATE HEALTH FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 DECEMBER 2024**

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	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Income from:</b>			
Donations and legacies	2	46,600	120,000
<b>Total income</b>		46,600	120,000
<b>Expenditure on:</b>			
Charitable activities	3	121,443	70,969
<b>Total expenditure</b>		121,443	70,969
<b>Net income/(expenditure) and movement in funds</b>		(74,843)	49,031
<b>Reconciliation of funds:</b>			
Fund balances at 1 January 2024		109,498	60,467
<b>Fund balances at 31 December 2024</b>		34,655	109,498

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The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# CREATE HEALTH FOUNDATION

## BALANCE SHEET

**AS AT 31 DECEMBER 2024**

	Notes	2024 £	£	2023 £	£
<b>Current assets</b>					
Cash at bank and in hand		36,647		111,838	
<b>Creditors: amounts falling due within one year</b>	<b>9</b>	(1,992)		(2,340)	
<b>Net current assets</b>			34,655		109,498
<b>The funds of the charity</b>					
Unrestricted funds	<b>10</b>		34,655		109,498
			34,655		109,498

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 2024.

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 19 June 2025

Professor G Nargund  
**Trustee**

Company registration number 03902807 (England and Wales)

# CREATE HEALTH FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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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 Office 439, 33 Cavendish Square, London, W1G 0PW.

#### 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. 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 or grantors 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.

#### 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.

# CREATE HEALTH FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 1 Accounting policies

(Continued)

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.

### 2 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	46,600	120,000

# CREATE HEALTH FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 3 Expenditure on charitable activities

	Research & Education - Women's reproductive health 2024 £	Research & Education - Women's reproductive health 2023 £
<b>Direct costs</b>		
Donations made	900	750
Commissioned reports and campaign costs	118,950	63,642
	<u>119,850</u>	<u>64,392</u>
<b>Share of support and governance costs (see note 4)</b>		
Governance	1,593	6,577
	<u>121,443</u>	<u>70,969</u>
<b>Analysis by fund</b>		
Unrestricted funds	<u>121,443</u>	<u>70,969</u>

*The report and campaign relate to expenditure incurred to produce report on pre-pregnancy and pregnancy experiences of BAME women in 2023 and on women's health economics in partnership with NHS Confederation in 2024.*

### 4 Support costs allocated to activities

	2024 £	2023 £
Governance costs	<u>1,593</u>	<u>6,577</u>
<b>Analysed between:</b>		
Research & Education - Women's reproductive health	<u>1,593</u>	<u>6,577</u>

### 5 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	<u>1,548</u>	<u>1,548</u>

### 6 Trustees

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

# CREATE HEALTH FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 7 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-

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

### 8 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

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

	2024 £	2023 £
Accruals and deferred income	1,992	2,340

### 10 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024 £	Incoming resources £	Resources expended £	At 31 December 2024 £
General funds	109,498	46,600	(121,443)	34,655

#### Previous year:

	At 1 January 2023 £	Incoming resources £	Resources expended £	At 31 December 2023 £
General funds	60,467	120,000	(70,969)	109,498

### 11 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 director, Professor G Nargund and former director P Nargund are directors and shareholders of Social Impact Campaigns and Enterprises Ltd. That company donated to the charity £46,600 and this is not repayable.

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