

CHARITY REGISTRATION NUMBER: 1174045

**Spectra**  
**Unaudited Financial Statements**  
**31 March 2025**

**CANTELOWES LIMITED**  
Chartered Certified Accountants  
4<sup>th</sup> Floor  
20 Aldermanbury  
London  
EC2V 7HY

**Spectra**  
**Financial Statements**  
**Year ended 31 March 2025**

---

	<b>Page</b>
Trustees' annual report	<b>1</b>
Independent examiner's report to the trustees	<b>4</b>
Statement of financial activities	<b>5</b>
Statement of financial position	<b>6</b>
Statement of cash flows	<b>7</b>
Notes to the financial statements	<b>8</b>

---

# Spectra

## Trustees' Annual Report

### Year ended 31 March 2025

---

The trustees present their report and the unaudited financial statements of the company for the year ended 31 March 2025.

#### Reference and administrative details

<b>Registered charity name</b>	Spectra
<b>Charity registration number</b>	1174045
<b>Principal office</b>	S.B. 101, China Works, Black Prince Road, London, SE1 7SJ
<b>The trustees</b>	Peter Francis Taylor Saielle Da Silva Susan Jean Dunn
<b>Independent examiner</b>	Paul Ashby FCCA 4 <sup>th</sup> Floor 20 Aldermanbury London EC2V 7HY

#### Structure, governance and management

The constitution was adopted on the 30th of July 2017. Spectra CIO is governed by a Board of Trustees with expertise and/or lived experience from the target populations and issues Spectra's services seek to meet. Trustees (apart from the first charity trustees) are appointed for an initial term of three years by a resolution passed at a properly convened meeting of the charity trustees. In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO. Spectra CIO Trustees: Peter Taylor term renewed until October 2026. Saielle DaSilva was appointed as Trustee on 23 September 2024 and Susan Jean Dunn appointed Trustee 28 April 2025.

Ramses Underhill-Smith resigned as a trustee on 28<sup>th</sup> April 2025 and Natascha Collinson resigned as a trustee on 9<sup>th</sup> December 2024.

Spectra CIO works closely with Spectra CIC, with both agencies supporting the same objectives and supporting the same groups. The Board of Trustees have an oversight responsibility to ensure the charity is meeting its stated aims and objectives and serving the target communities as stated.

# Spectra

## Trustees' Annual Report *(continued)*

Year ended 31 March 2025

---

### Objectives and activities

Spectra CIO was registered with the Charity Commission on the 31st of July 2017, and the first activities as a Charitable Incorporated Organisation began in 2018.

The objects of the CIO are to promote and protect the good health and wellbeing of individuals in London, in particular, groups who are socially marginalised, at particular risk and/or economically disadvantaged by providing peer led clear, accurate and credible information, advice and support services.

Spectra provides health and well-being services for individuals and communities most of need of support to improve their sexual and emotional health and well-being and to address health inequalities. Services include counselling, mentoring, health checks and testing, social and support groups and one to one support.

### Achievements and performance

Spectra CIO promotes the good health and wellbeing of individuals in London and surrounding areas, in particular groups who are socially marginalised, at particular risk and/or economically disadvantaged; by providing peer led clear, accurate and credible information, advice and support services. As such this work is of public benefit.

Spectra Charity have funded one day per week over a three-month period from November 2024 through January 2025 for a dedicated counselling resource to support the development of art therapy courses that target young people in need.

Spectra CIO also supported a Hardship Fund for people from marginalised communities to enable them to cope with times when they were in crisis.

Spectra CIO continues to run it's small grass roots grant award programme, called the Simon Dennis Awards. This year we funded four organisations giving out grants of between £2,000 and £2500 in order to help develop projects particularly in the Sex Worker organisational sector.

# Spectra

## Trustees' Annual Report *(continued)*

Year ended 31 March 2025

---

### Financial review

The trustees consider the financial position of the charity to be satisfactory. The charity currently has £130,025 of unrestricted funds which will permit increased support to beneficiaries. Spectra remains in a secure position with dynamic delivery models allowing it to remain a going concern.

The trustees' annual report was approved on 23 June 2025 and signed on behalf of the board of trustees by:

  
Trustee

# **Spectra**

## **Independent Examiner's Report to the Trustees**

**Year ended 31 March 2025**

---

I report to the trustees on my examination of the financial statements of Spectra ('the company') for the year ended 31 March 2025.

### **Responsibilities and basis of report**

Respective responsibilities of trustees and examiner

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act'). Having satisfied myself that the accounts of the company 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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 material 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 company as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 accounts to be reached.

Paul Ashby FCCA  
Independent Examiner  
4<sup>th</sup> Floor  
20 Aldermanbury  
London  
EC2V 7HY

**Spectra**  
**Statement of Financial Activities**  
**Year ended 31 March 2025**

		<b>2025</b>		<b>2024</b>
	<b>Note</b>	Unrestricted funds £	<b>Total funds £</b>	Total funds £
<b>Income and endowments</b>				
Donations and legacies	<b>4</b>	82,995	82,995	5,033
Investment income	<b>5</b>	95	95	148
<b>Total income</b>		<u>83,090</u>	<u>83,090</u>	<u>5,181</u>
<b>Expenditure</b>				
Expenditure on charitable activities	<b>6,7</b>	17,472	17,472	55,631
<b>Total expenditure</b>		<u>17,472</u>	<u>17,472</u>	<u>55,631</u>
<b>Net (expenditure)/income and net movement in funds</b>		<u>65,618</u>	<u>65,618</u>	<u>(50,450)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		64,407	64,407	114,857
<b>Total funds carried forward</b>		<u>130,025</u>	<u>130,025</u>	<u>64,407</u>

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

The notes on pages 8 to 12 form part of these financial statements.

**Spectra**  
**Statement of Financial Position**  
**31 March 2025**

	Note	2025 £	2024 £
<b>Current assets</b>			
Debtors	10	78,360	31
Cash at bank and in hand		51,665	64,376
		<u>130,025</u>	<u>64,407</u>
<b>Net current assets</b>		<u>130,025</u>	<u>64,407</u>
<b>Total assets less current liabilities</b>		<u>130,025</u>	<u>64,407</u>
<b>Funds of the charity</b>			
Unrestricted funds		130,025	64,407
<b>Total charity funds</b>	11	<u>130,025</u>	<u>64,407</u>

These financial statements were approved by the board of trustees and authorised for issue on 23 June 2025, and are signed on behalf of the board by:

*PFTaylor*  
Trustee

The notes on pages 8 to 12 form part of these financial statements.



**Spectra**  
**Statement of Cash Flows**  
**Year ended 31 March 2025**

	<b>2025</b>	2024
	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>		
Net (expenditure)/income	65,618	(50,450)
<i>Adjustments for:</i>		
Other interest receivable and similar income	(95)	(148)
Accrued expenses/(income)	-	-
<i>Changes in:</i>		
Trade and other debtors	(78,329)	46,576
Trade and other creditors	-	-
Cash generated from operations	(12,806)	(4,022)
Interest received	95	148
Net cash (used in)/from operating activities	<u>12,711</u>	<u>(3,874)</u>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(12,711)</b>	<b>(3,874)</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>64,376</b>	<b>68,250</b>
<b>Cash and cash equivalents at end of year</b>	<b><u>51,665</u></b>	<b><u>64,376</u></b>

The notes on pages 8 to 12 form part of these financial statements.

# Spectra

## Notes to the Financial Statements

Year ended 31 March 2025

---

### 1. General information

The company is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Unit S.B.101 China Works, Black Prince Road, London, SE1 7SJ.

### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Going concern

Spectra remains in a secure position with dynamic delivery models allowing it to remain a going concern.

#### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# Spectra

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

---

### 3. Accounting policies *(continued)*

#### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

#### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

# Spectra

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

### 3. Accounting policies *(continued)*

#### Financial instruments *(continued)*

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

### 4. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
<b>Donations</b>				
Donations	82,995	82,995	5,033	5,033

### 5. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Bank interest receivable	95	95	148	148

# Spectra

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

### 6. Expenditure on charitable activities by fund type

	Unrestricted Funds	<b>Total Funds 2025</b>	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Activity type 1	<u>17,472</u>	<u>17,472</u>	<u>55,631</u>	<u>55,631</u>

### 7. Expenditure on charitable activities by activity type

	Activities undertaken directly	<b>Total funds 2025</b>	Total fund 2024
	£	£	£
Activity type 1	<u>17,472</u>	<u>17,472</u>	<u>55,631</u>

### 8. Particulars of employees

The total staff costs and employee benefits for the reporting period are analysed as follows:

<b>2025</b>	2024
£	£

The average head count of employees during the year was Nil (2024: Nil).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

### 9. Trustee remuneration and expenses

no remuneration or other benefits from employment with the charity or a related entity were received by the trustees; or

### 10. Debtors

	<b>2024</b>	2024
	£	£
Prepayments and accrued income	-	-
Other debtors	-	-
	<u>31</u>	<u>46,607</u>

# Spectra

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

### 11. Analysis of charitable funds

#### Unrestricted funds

	At 1 April 2024	Income	Expenditure	At 31 March 2025
	£	£	£	£
General funds	64,407	83,090	(17,472)	130,025

	At 1 April 2023	Income	Expenditure	At 31 March 2024
	£	£	£	£
General funds	114,857	5,181	(55,631)	64,407

### 12. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	£
Current Assets	130,025	130,025

	Unrestricted Funds	Total Funds
	£	£
Current Assets	64,407	64,407

### 13. Analysis of changes in net debt

	At 1 Apr 2024	Cash flows	At 31 Mar 2024
	£	£	£
Cash at bank and in hand	64,376	(12,711)	51,665