

Salvia Women's Therapy Centre

Annual Report and Financial Statements

31 January 2022 to 30 June 2023

Charity Registration Number
1197714
Charitable Incorporated Organisation
Registration Number
CE028099 (England and Wales)

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Reference and administrative details

Trustees	Dr Patti O'Malley	Chair
	Verity Di Mascio	
	Helen Sett-Wong	
Staff	Njomeza Kartallozi	
Charity Number	CE028099	
Company Number	1197714 (England and Wales)	
Website	www.womenstherapycentre.co.uk	
Registered Address	30 Winscombe Street, London, N19 5DG	
Bankers	Unity Trust Bank plc, PO Box 7193, Planetary Road, Willenhall, WV1 9DG	
Solicitors	TBA	

Trustees' report 30 June 2023

The trustees present their first report together with the financial statements of Salvia Women's Therapy Centre (Salvia) for the period from 31 January 2022 to 30 June 2023. The report has been prepared in accordance with Part VIII of the Charities Act 2011, and constitutes a directors' report for the purpose of company legislation.

The financial statements have been prepared in accordance with the accounting policies set out on pages 13 to 15 of the attached financial statements and comply with the charitable company's Memorandum and Articles of Association, applicable laws, 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 United Kingdom and Republic of Ireland (FRS 102).

Introduction

Salvia Women's Therapy Centre's (Salvia) has been created in response to the high level of need for mental health services for women who would not usually have access to therapy due to poverty, ethnicity, learning disability or similar constraint. The organisation's core purposes are to provide psychodynamic psychotherapy, education and training for women by women, in order to enable women to make changes in their lives.

GOVERNANCE, STRUCTURE AND MANAGEMENT

Governance

Salvia Women's Therapy Centre is constituted as a Charitable Incorporated Organisation (CIO) (Company Registration Number CE028099 (England and Wales)) and is a charity registered for charitable purposes with the Charity Commission (Charity Registration Number 1197714).

Liability of the members

In the event of the charitable company being wound up during the period of membership, or within the year following, company members are required to contribute an amount not exceeding £1.

Trustees

The trustees of the CIO constitute the directors of the charity for the purposes of the Companies Act 2006 and other company legislation.

No trustee received any remuneration in respect of their services as a trustee during the year.

Trustees' responsibilities

The trustees (who are also directors of Salvia Women's Therapy Centre for the purposes of company law) are responsible for preparing the trustees' report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period.

GOVERNANCE, STRUCTURE AND MANAGEMENT (continued)

Trustees' responsibilities (continued)

In preparing these financial statements, the trustees are required to:

- ♦ select suitable accounting policies and then apply them consistently;
- ♦ observe the methods and principles in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102);
- ♦ make judgements and estimates that are reasonable and prudent;
- ♦ state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- ♦ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Trustees	Appointed
Dr Patti O'Malley	31 January 2022
Verity Di Mascio	31 January 2022
Helen Sett-Wong	31 January 2022

GOVERNANCE, STRUCTURE AND MANAGEMENT (continued)

Key Management Personnel

Njomeza Kartallozi

Risk management

In line with the requirement for trustees to undertake a risk assessment exercise and report on the same in their annual report, the trustees have looked at the risks the charity currently faces and have reviewed the measures already in place, or needing to be put in place, to deal with them.

ACTIVITIES AND SPECIFIC OBJECTIVES

Salvia's core purposes are to provide psychodynamic psychotherapy, education and training for women by women, in order to enable women to make changes in their lives.

FINANCIAL REVIEW

Financial performance

Total income for the period amounted to £15,255 all related to charitable activities. The Trustees were pleased to receive a Grant of £10,000 from the National Lottery Community Fund in June 23 and is restricted in its use.

Expenditure totaled £1,151 for the year. There was no expenditure in the period relating to the restricted grant.

As explained above, the charity carries out a diverse range of services many of which are externally funded. The nature of these services is such that their continuation is dependent upon the continued receipt of funding – should funding not be available then the trustees will need to take the difficult step of ceasing the provision of certain of the charity's services and if funding becomes available for new services in line with our mission the charity will develop them.

Reserves policy and financial Position

Having reviewed the need for free reserves, the trustees are of the opinion that it is prudent for the charity to always have an amount approximately equal to between three and six months expenditure on general funds in reserve. The charity's balance sheet shows total funds of £14,104 as at 30 June 2023 Total funds include restricted funds of £10,000.

The general funds of the charity at 30 June 2023 amounted to £4,104.

FUNDRAISING

The charity aims to achieve best practice in the way in which it communicates with supporters. It takes care with both the tone of its communications and the accuracy of its data to minimise the pressures on supporters. The charity is registered with the Fundraising Regulator and adheres to the Code of Fundraising Practice. It applies best practice to protect supporters' data and never sells data, it never swaps data with other organisations, and ensures that its communication preferences can be changed at any time. The charity manages its own fundraising activities and does not employ the services of Professional Fundraisers.

FUTURE PLANS

The trustees are in the process of applying to gain funding and are developing projects to meet the aims of women who are in need.

Appropriate organisations and agencies who will be able to refer clients to the service will be contacted, in order to garner awareness and to help build a client base.

A consultancy practice will be developed, offering reflective practice groups, provide CPD events such as talk /workshops for a modest fee.

The CEO will commence working on a part-time basis (one day per week, over 7 hours) starting from 1st September 2023, with a focus on developing strategies and identifying network opportunities, alongside administrative tasks.

Approved by the trustees and signed on their behalf by:

Trustee

Date of approval:

Patti O'Malley

Ronan

13/7/24

Statement of financial activities Period to 30 June 2023

	No tes	Unrestricted funds £	Restricted funds £	Total 2023 £
Income from:				
Donations and legacies	1	5,255	-	5,255
Grants receivable				
Community Fund		-	10,000	10,000
Total income		5,255	10,000	15,255
Expenditure on:				
Raising funds				
Charitable activities		1,151	-	1,151
Total expenditure		1,151	-	1,151
Net income (expenditure)		4,104	10,000	14,104
Other recognised gains and losses				
Net movement in funds		4,104	10,000	14,104
Reconciliation of funds				
Funds brought forward		-	-	-
Funds carried forward				
at 30 June 2023		4,104	10,000	14,104

All of the charity's activities during the financial period derived from continuing operations.

Balance sheet 30 June 2023

	Notes	2023 £	2023 £
Fixed assets			
Tangible assets			-
Current assets			
Debtors	3	-	
Cash at bank and in hand		14,645	
		<u>14,645</u>	
Creditors: amounts falling due			
within one year	4	541	
Net current assets			<u>541</u>
Total net assets less current liabilities			<u>14,104</u>
Total net assets			<u>14,104</u>
The funds of the charity:			
Income funds			
. Restricted funds	5	10,000	
. Unrestricted funds		4,104	
.. General funds			<u>14,104</u>

Signed on behalf of the board of directors by:

Trustee *Ronnelly Patti O'Malley*
 Salvia Women's Therapy Centre,

Approved by the board on: *13/2/24*

Principal accounting policies 30 June 2023

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below.

Basis of preparation

These financial statements have been prepared for Salvia's first accounting period to 30 June 2023.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these financial statements.

The financial statements have been prepared in accordance with 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 United Kingdom and Republic of Ireland (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are presented in sterling and are rounded to the nearest pound.

Critical accounting estimates and areas of judgement

Preparation of the financial statements requires the trustees and management to make significant judgements and estimates.

The items in the financial statements where these judgements and estimates have been made include:

- ◆ estimating future income and expenditure flows for the purpose of assessing going concern (see below).

Assessment of going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of at least one year from the date of approval of these financial statements.

To ensure a clear picture of finances is available at all times, management has created a monthly rolling cash-flow forecast covering a twelve month period which is reviewed by and discussed with trustees. Whilst there will undoubtedly be challenges ahead, the trustees do not expect concerns to arise over the charity's financial position.

As a result of the above, the trustees believe it is appropriate for the financial statements to be prepared on a going concern basis.

Income recognition

Income is recognised in the period in which the charity has entitlement to the income and the amount can be measured reliably and it is probable that the income will be received. Income comprises donations and legacies, grants towards charitable activities.

In accordance with the Charities SORP FRS 102 volunteer time is not recognised.

Principal accounting policies 30 June 2023

Grants from government, other agencies and voluntary bodies have been included as income from charitable activities where these amount to a contract for services, but as donations where the money is given in response to an appeal or with greater freedom of use, for example monies for core funding..

Expenditure and the basis for apportioning costs

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure comprises the following:

- ♦ The cost of raising funds include the salaries, direct costs and overheads associated with generating voluntary income; and the costs of charitable activities comprise expenditure on the charity's primary charitable purposes as described in the trustees' report.

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

Fund structure

The restricted funds are monies raised for, and their use restricted to, a specific purpose, or donations subject to donor imposed conditions.

The unrestricted funds comprise those monies which may be used towards meeting the charitable objectives of the charity and which may be applied at the discretion of the trustees.

Notes to the financial statements 30 June 2023

1. Income from: Donations and legacies

	Unrestricted funds £	Restricted funds £	Total funds 2023 £
Donations and legacies			
General donations	4,255	-	4,255
Legacies			
	4,255	-	4,255
Grants receivable			
National Lottery Community Fund	-	10,000	10,000
	-	10,000	10,000
Total funds	4,255	10,000	14,255

2 Taxation

Salvia Women's Therapy Centre is a registered charity and, therefore, is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

3 Debtors

	2023 £
Grants and fees receivable	
Legacies receivable	
Prepayments and other accrued income	

4 Creditors: amounts falling due within one year

	2023 £
Expense creditors	-
Other creditors	-
Accruals and deferred income	541
Social security and other taxes	-
	541

Notes to the financial statements 30 June 2023

5 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trusts to be applied for specific purposes:

	Opening Balance £	Income £	Expenditur e £	At 30 June 2023 £
National Lottery Community Fund	-	10,000	-	10,000
		10,000	-	10,000

6 Analysis of net assets between funds

Fund balances at 30 June 2023 were represented by:

	Unrestricted funds £	Restricted funds £	Total funds 2023 £
Tangible fixed assets	-	-	-
Net current assets	4,104	10,000	14,104
Provisions for liabilities	-	-	-
Total funds	4,104	10,000	14,104

7 Liability of members

In the event of the charitable company being wound up during the period of membership, or within the year following, members are required to contribute an amount not exceeding £1.

8 Related party transactions

There were no related party transactions during the period.