

CENTRAL AND NORTH WEST LONDON NHS FOUNDATION TRUST CHARITABLE FUND

England & Wales · Charity number 1082989

Details

Other names	BRENT, KENSINGTON, CHELSEA & WESTMINSTER MENTAL HEALTH NHS TRUST CHARITABLE FUND, BRENT, KENSINGTON, CHELSEA & WESTMINSTER NHS TRUST, CENTRAL AND NORTH WEST LONDON MENTAL HEALTH NHS TRUST CHARITABLE FUND, THE TRUST CHARITY, C&I; Charitable Funds, CNWL NHS Health Charity, Great Foundations, One Community (London)
Status	Registered
Legal form	Other
Registered	2000-10-23
Register	View on the Charity Commission register

Contact

Address	CNWL NHS Health Charity 350 Euston Rd Regents Place London NW1 3AX
Phone	02033172322
Email	cnwl.charity@nhs.net
Website	www.cnwl.nhs.healthcharity.org.uk

Activities

Objects: FOR CHARITABLE PURPOSES RELATING TO THE GENERAL OR ANY SPECIFIC PURPOSES OF THE CENTRAL AND NORTH WEST LONDON NHS FOUNDATION TRUST OR TO PURPOSES RELATING TO THE HEALTH SERVICE

Activities: The charity funds projects which both enhance the work of the NHS and demonstrate a positive impact on the lives of patients, carers and staff. The Charity also awards peer reviewed research grants in the field of podiatry. The charities activities are funded through historic funds which are supplemented through Investments, donations and community fundraising activities.

Classification

- **How:** Makes Grants To Organisations, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Economic/community Development/employment, Human Rights/religious Or Racial Harmony/equality Or Diversity
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£-1,389,000	£900,000	-	-
2024-03-31	£3,530,666	£797,715	£9,784,711	0
2023-03-31	£521,878	£408,029	£6,631,280	0
2022-03-31	£440,892	£298,105	-	-
2021-03-31	£807,816	£943,392	£6,655,896	0

Trustees

Name	Role	Appointed
CNWL NHS FOUNDATION TRUST		2016-10-01

Linked charities

- MENTAL HEALTH SERVICES FUND (1082989-1)
- HARROW AND HILLINGDON HEALTHCARE NHS TRUST - MENTAL HEALTH GENERAL CHARITY (1082989-2)

Accounts



Trustee Annual Report and Accounts 2023/24

Registered charity 1082989



Central and North West London NHS Foundation Trust, Trust Headquarters, 350 Euston Road, Regent's Place, London NW1 3AX
Telephone: 020 3214 5700 [www. https://www.cnwl.nhs.uk/](https://www.cnwl.nhs.uk/)

Connected Organisations



The registered operating name of the CNWL NHS Foundation Trust Charitable Fund, which benefits C&I NHS Foundation Trust



Started in 2003, an external group that puts on four exhibitions a year at The C&I Conference Centre, to benefit the healthcare of staff, service users, visitors, carers and artists.



The CNWL Charity is an active member of the Healthcare Financial Managers Association NHS Charity Finance Group



An NHS provider of health care for people with a wide range of physical and mental health needs across 150 sites, and in the community, in London, Surrey, Buckinghamshire, and Milton Keynes



An NHS provider of health care for people with a wide range of mental health and substance misuse needs to residents in the London Boroughs of Camden, Islington, Westminster, and Kingston.



NHS Charities Together is the new trading name of The Association of NHS Charities, a membership organization representing, supporting and championing NHS Charities



Bayes Business School, through its Centre For Charity Effectiveness, has provided the CNWL Charity with independent professional support to develop its three-year strategy



Diabetes UK has agreed to partner with Dr William M. Scholl Unit of Podiatric Development to consider applications for grants focused on diabetes related foot health as outlined in the Foot Health Priority Setting Partnership of 2019



**PROUD TO BE
A MEMBER**

The CNWL Charity is a member of the Association of Charitable Foundations the leading membership association for foundations and independent grant-makers in the UK



The CNWL Charity is a member of the Chartered Institute of Fundraising, who promote the efficiency of organizations established for charitable purposes, and higher standards of administration and fundraising for charitable purposes,



The CNWL Charity registered with the Fundraising Regulator in August 2024

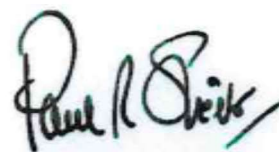
Table of contents

	Page
Foreword	5
Objectives, Achievements and Performance	6 - 14
Financial Review	14 - 21
Structure, Governance and Management	21 - 27
Statement of Trustees' Responsibilities	28
Independent Auditor's Report	30 - 34
Statement of Financial Activities for the year ended 31 March 2024	35
Balance Sheet as at 31 March 2024	36 - 37
Cash Flow Statement	38
Notes to the Accounts	39 – 53

Foreword by the Chairman of the Charitable Funds Committee

1. Welcome to our annual report for 2023/24.
2. The charity is governed by a corporate trustee made up of the board of Central and North West London NHS Foundation Trust (CNWLFT) and
3. The Charity works for the benefit of NHS staff, patients and their families in Central, North, & North West London, Milton Keynes, Surrey, and the surrounding area, as well as offender care institutions across the South East of England.
4. The charity enhances, but does not replace resources available to the NHS to meet the needs of staff, our patients and their families.
5. The past year has also been one of looking towards the future and building the capacity for the CNWL charity to deliver its strategic goals. Key milestones during the past year have been:
6. While the economic climate is still poor, there is a sense of optimism in the country, and I am confident that over the next twelve months the charities investment in its infrastructure and planning will be rewarded with a significant growth of donations – both solicited and unsolicited.
7. I would like to thank everyone who has donated gifts or money over the past twelve months. Without your support the charity is unable to make the beneficial impact we look to deliver, and we are extremely grateful that at this difficult time you are willing and able to support us.
8. The charity will continue to focus on helping the NHS staff, patient and their families to live fulfilling and healthy lives. If you would like to get involved, details about how to do this are at the end of this report. Please support us, as every pound makes a difference.

- ***The approval of the charities three to five-year Engagement strategy - building on the Strategic Plan which the Trustees agreed in 2022/23***
- ***The launch of the charities first public appeal in support of staff working over the Christmas period.***
- ***The implementation of the charities first CRM system, to record donors and their journey supporting the charity***
- ***The recruitment and appointment of the charities first three Fundraisers, who will start in 2024/25.***



Paul Streets

10/12/2024

Date

Trustees Annual Report

Who we are

9. CNWL NHS Health Charity (CNWL Charity) is the operating name of the Central and North West London NHS Foundation Trust Charitable Fund - registered with the Charity Commission for England and Wales (registration number 1082989).
10. The CNWL Charity exists for the benefit of the patients of both Central and North West London NHS Foundation Trust (CNWLFT) and Camden and Islington NHS Foundation Trust (C&IFT), who provide mental and physical healthcare services in over 150 clinical locations in central, north, and north west London, Surrey, Milton Keynes, and offender care services, as well as visiting patients in their homes,
11. By raising funds, in the form of donations, legacies, and sponsored events, the CNWL Charity is able to enhance the facilities, environment, and activities provided by the NHS, or alternatively, something the NHS is not funded to provide, and thereby make a positive impact on the lives of patients, service users, carers, their families and the staff who care for them.
12. We would like you to support us in our crucial work so please read on and let us tell you more about ourselves, what we do, what we have achieved and how we go about spending the money given to us.

Our Values

13. The CNWL NHS Foundation Trust has four key values which the charity shares, these are: **Compassion, Respect, Empowerment, and Partnership.**
14. In addition, the charity has a further four values which shape our work, these are **Innovation, Independence, Transparency, and Collaboration.**
15. It is the responsibility of the Corporate Trustee, staff, and volunteers to demonstrate these eight values in their actions and decisions, and those who apply for grants must show how one or more of these values is embedded in their application, in order for it to be successful.

Our Vision

16. The charity is working to build a world where “thriving communities work together to create fulfilled lives”.

Our Beneficiaries

17. The CNWL charity will focus on enhancing and enriching the lives of NHS service users, carers and staff.
18. The role of the charity is to enrich, enhance, support and innovate, in order to enable service users and carers to experience, and for staff to provide the highest quality of care it is possible.

Our Purpose

19. By raising money and by careful management of our existing resources, CNWL Charity provides a public benefit by making grants to CNWLFT and C&IFT, and other organisations that support the work of these NHS healthcare providers
20. The Charity works to promote improved health and well-being for people and communities; we do this by investing in initiatives which complement and enhance what is provided by the NHS.
21. Grants are made in accordance with the law, the public benefit requirement, our constitution and the wishes and directions of donors.
22. In making grants, we endeavour to reflect the wishes of patients and staff by directing funds towards areas where there will be the greatest impact. During the year 2023/24, grants totalling £485k (£580k 2022/23) were made.
23. When considering where to focus our attention our corporate trustee's board and, particularly, the members of the charitable funds committee have particular regard to the Charity Commission's guidance on public benefit and what this means for the CNWL Charity.
24. Our immediate fundraising plans are to raise sufficient income to cover our overheads, and maintain a grants programme of at least £100k per year. On top of this we will raise sufficient income to fulfil major appeals which will help us work with our NHS partners to transform the health prospects for patients with mental and physical health conditions in our community.

What we have achieved: highlights from the activities undertaken in the year

Strategic Objectives

25. The charities strategy identified three goals for the three years from 2022 to 2025:
 - a. Enhance the patient, service user and carer experience and wellbeing.
 - b. Enhance the staff and service user experience, wellbeing, and engagement
 - c. Invest in community-based programs, that promote healthier, more fulfilled lives.
26. 2023-24 was the second year of the charity's strategy. During this year the Engagement Strategy was development and adopted, setting the ambitious target of achieving £1m income by 2028.
27. The £30k development grant, received from NHS Charities Together in 2022/23, was used to purchase and implement the charities first CRM database as well as contributing towards the development of the charity Value and Brand proposition.
28. On the back of the brand proposition, the charity had a soft launch of the new brand, and registered "CNWL NHS Health Charity" as an operating name with the Charity Commission.
29. Our first charity appeal was launched for Christmas Wellbeing Boxes distributed to over one thousand staff working on Christmas Day. Over £7k was raised from this

cold appeal, which we regard as an important first towards the charities 2028 target.

30. Finally, a team of three Fundraising Managers have been recruited, covering Individual Giving, Events & Community, and Philanthropy & Partnerships, who start in the first quarter of 2024-25, to support the delivery of the Engagement Strategy.

Fundraising Over the Past Year

Public Donations

31. The charity undertook one fundraising event over the past twelve months:

Name	Event Type	Amount Raised	ROI
Christmas Appeal 2023	Direct Mail Appeal	£6,191	0.17%

32. the charity also received a number of unsolicited donations from the public, of which one appeal was created using the charities Just Giving Page:

Name	Event Type	Gross Amount Raised
Angela Lewis Memorial Garden	3 rd Party Ultramarathon	£4,017

Legacy Income

33. While the Charity has not actively sought bequests from members of the public, it can receive a small number of unsolicited gifts each year, for which the charity is extremely grateful.
34. In this set of accounts, the charity has recognized a legacy of £3,108,673.73, as residual beneficiary of the estate of Constance Elizabeth Frazer - the charity was notified of, and had been recognized as the beneficiary by the Charity Commission at the 31st March 2024. The £3.1m above has been included in the debtors at 31 March 2024.
35. The legacy is Restricted in purpose, and the Trustees are considering how best to use these funds to generate the greatest public benefit and impact.

Grant Income

Donor	Purpose	Amount	Beneficiaries
NHSCT	Upgrade the rest facilities at St Pancras Hospital, Camden	£54,898	Staff
Stefanou Foundation	Cooling blankets for children receiving palliative care	£9,995	Patients
Royal Borough of K&C	To support patients telling their stories	£2,700	Patients

K&C Foundation	Provision of activities at Bay 20 Community Hub	£30,333	Patients
----------------	---	---------	----------

36. During the past twelve months the CNWL charity has been awarded four grants to support its activities. The details are summarized above:

37. The CNWL Charity would like to recognize and thank these donors for their support

Gifts In Kind

38. The CNWL Charity has receive gifts in forms other than cash over the past twelve months.

39. Many of the gifts received are from grateful patients and family, are of small value (such as chocolates) and are not formally recorded by the charity.

40. Although not recorded, such gifts in kind are greatly appreciated by staff - not only for what they are, but for the what they represent – recognition of the immense value that the public put on the work of NHS staff.

41. The Charity has also received gifts from companies and other traders. Some of these have been solicited, while others are given out of a desire to support the staff and patients of the Trust. These Gifts in Kind are recorded, and a list is provided below.

42. The charity would like to thank all of these donors for their continuing support of the NHS

Donor	Description	Value £	Received
Thames Rocket	Discount	£100	Volunteering
Nando's	Voucher	£200	Volunteering
Brit Movie Tours	Voucher	£30	Volunteering
Brigit's Bakery	Voucher	£90	Volunteering
Lola's Cupcakes	Cupcakes	£133	Volunteering
Total GIK		£553	

Expenditure Grants

43. The CNWL Charity administers a range of sub funds from which it awards grants, the following sections summarizes those grants based on the source of the funds or beneficiary.

44. The table below summarizes the total value of the grants made from each sub fund during 2023/24, and the sections following provide more information on each.

Source of Funds	Total Value of Award
CNWL Unrestricted	£53,175
CNWL Restricted and Designated	£189,571
Camden and Islington	£4,102
Great Foundations	£237,911
Total	£484,759

CNWL NHS Foundation Trust

Unrestricted

45. The table below shows grants made from the charities Unrestricted reserves which have benefitted the staff and patients of CNWL NHS Foundation Trust.

Name	Description	Award amount
Patient Christmas	Gifts for patients seen by staff on Christmas day or Boxing day 2023	£22,545
Arts in Health	Collaboration between service users, CNWL Arts Therapy and Royal Opera House	£16,740
Riverside Rangers FC	Enable both a men's and women's patient football team to train and take part in Middlesex football league	£3,000
Life Skills	Provision of resources for cooking lessons on an acute adult male Mental Health Ward	£1,290
One Community Project	Pay 1 years rent for the use of Bay 20 by a patient led community group in RBK&C	£9,600
	Total amount of Unrestricted Grants to support Staff and patients of CNWL NHS FT	£53,175

Restricted and Designated Grants

46. The table below shows the grants made from the charities Restricted and Designated reserves which have benefitted the staff and patients of CNWL NHS Foundation Trust.

47. The Charity administers many such funds, often connected to a ward or service. The charity encourages expenditure of these funds, and seeks to reduce their number to ensure no funds are dormant funds.

Name	Description	Award amount
Collingham Gardens	Enhancement of staff rest facilities	£8,745
One Community Project	To provide activities and development opportunities for patients in Bay 20, RBK&C	£35,856
Genito Urinary Medicine Research	Attendance at Academic Conferences	£5,644
Children with Emotional Needs	Collaboration between CNWL NHS FT, Schools in Harrow, and Watford Football club to develop skills and emotional resilience	£15,000
St Charles Older Adult Wards	Provide a physical movement therapy machine, to enable frail patients an opportunity to exercise safely	£6,450
Rosedale Court Rehabilitation Unit	To enhance the outdoor environment for staff, patients and visitors	£43,848
St Pancras Hospital	Enhancement of staff rest facilities	£54,898
Nightingale Fund	Maintainence of artwork on wards	£1,008
Paediatric Therapy	Purchase of Ipads for children on the ward, to maintain contact with family and friends	£5,861
Paediatric Palliative Care	Purchase of specialist cooling blankets	£9,995
Vincent Square	Develop a sensory garden for Eating Disorder inpatients	£2,000
Other	Misc small grants	266
	Total amount of Restricted and Designated Grants to support Staff and patients of CNWL NHS FT	£189,571

Camden and Islington NHS Foundation Trust

48. The table below shows the grants made from the charities designated funds which benefitted the staff and patients of C&I NHS Foundation Trust.

49. The grant applications are made to, and considered by the C&I Charity Advisory Group – made up of members of the C&I trust board, staff and service users of C&I NHS Foundation Trust. The CNWL Associate Charity Director attends on behalf of the Corporate Trustee.

50. The recommendation by the C&I Charity Advisory Group to approve a grant are taken to the Charities Charitable Funds Committee for consideration and endorsement.

Name	Description	Award amount
Arts In Health	Curation of Art exhibitions at St Pancras Hospital	£1,362
Community wellbeing	Access to breathing sessions for patients in the community	£2,740
	Total amount of Designated Grants to support Staff and patients of C&I NHS FT	£4,102

Great Foundations

51. The table below shows the grants made from the Dr William M. Scholl Unit for Podiatric Development Endowment Fund during 2023/24

Name	Description	Award amount
Glasgow Caledonian University	The importance of musculoskeletal ultrasound in diagnosing foot problems and informing podiatric management	£121,613
University of Plymouth	Developing a person-centered decision aid for supporting footwear choices for those at risk of diabetes related foot ulceration	£116,298
	Total amount of Endowment Grants to support Podiatric Research	£237,911

Impact

52. The CNWL charity exists improve the lives and experience of staff, patients and carer's through enhancing the services and facilities available to the NHS, and supporting research which can improve clinical understanding, and the quality of patient experience whether in hospital or at home
53. This report will look at three aspects of the charity's activities, to provide a better understanding of the impact that the charity makes

Unrestricted Grants – Case study of Riverside Rangers FC

54. In February 2024, the Charity was approached by the Hillingdon Community Health Lead Nurse for Physical Health, with a request for financial support to set up 2 football teams (1 each for men and women) with players from Hillingdon's Mental Health Service.
55. The teams would take part in "The mental health league" which has monthly matches held at Brunel University, where they would play other teams such as Minds United and In Tune FC.
56. The applicant had already begun the process of registering Riverside Rangers with the FA, and received support from the Middlesex FA inclusion officer. The teams required affiliation with the FA to take part, but as an additional benefit affiliation unlocked grants of £600 from Middlesex FA and £500 from Barclay's football fund.
57. The lead nurse was keen to offer a range of interventions, not available on the NHS, to support service users improve their lifestyle and physical health, football was one that the patients themselves had called for. This fitted in well with the Charities objective of opening up opportunities to patients through co-production and enhancing what was provided by the NHS.

58. The application was considered and approved by the Charitable Fund Committee, and the funds released. This allowed for the registration fee to be paid, practice pitches secured, kits procured, and a trainer engaged to help train and develop the skills of participants. Most importantly there was a great take-up in places, for both teams.
59. Riverside Rangers FC had their first friendly match earlier in the year (the photo on the front page was taken at the match), and they made Hillingdon very proud with their fantastic performance.
60. The Applicant has reported that "We have already seen the development of new friendships and an incredible improvement in our players' confidence and fitness. We are looking to develop and grow the club and welcoming of new players."
61. This case study is a great example of how NHS Charitable Funds are able to support patients and staff to realise opportunities for their mutual benefit, when statutory funding is unavailable.

Great Foundations

62. The last twelve months has seen our portfolio of projects increase to 5 with two new projects awarded funding:
63. **Developing a Person-Centered Decision Aid for Supporting Footwear Choices for Those at Risk of Diabetes-Related Foot Ulceration.**
64. This project is led by Dr Sally Abey, with colleague's Dr Joanne Paton, Dr Richard Collings and Dr Krithika Anil, all at the University of Plymouth. £116,298.
65. The project aims to support people with diabetes make more informed choices about footwear by developing a 'footwear decision-aid'. Poorly fitting footwear is a key factor in the creation

of debilitating foot ulcers, too often the precursor to an amputation. The project uses behavioral science approaches and involves bringing people living with diabetes and health professionals together to develop joint solutions that are ready for implementation by the end of the project.

66. The project will also liaise closely with another of our funded projects, led by Dr Lindsey Cherry, also about decision aids, to share best practice and ensure maximum impact.

67. The importance of musculoskeletal ultrasound in diagnosing foot problems and informing podiatric management.

68. This project is led by Dr Lisa Newcombe, with colleagues Dr Anika Hoque, Dr Ruth Barn, Dr Diane Dickson, Prof Martijn Steultjens, and Dr David Hamilton, all at the Glasgow Caledonian University. They are supported by NHS Podiatrists Dr Aimee Patience, Dr Andrew Browne, Catriona Knox, Stuart McNeill, and public member Clara Martins de Barros. £121,613.

69. This project aims to investigate the impact of using ultrasound to assist diagnosis of musculoskeletal foot problems. The aspiration is that faster and more accurate diagnosis will lead to getting the right treatments to the right people faster. Using a range of methods, the team will investigate own diagnoses and treatment plans are impacted by using ultrasound in real NHS services.

70. The existing research projects we fund include:

- Development of a decision aid for offloading device selection for people with diabetic foot ulceration. Dr Lindsey Cherry, University of Southampton.
- Impact of Foot Problems: Qualitative Study on Social Participation. Dr Gavin Wylie, University of Dundee.

71. We also contribute to Diabetes UK funding of:

- REAL PRETECTION - Preventing diabetic foot ulcers using real-time foot pressure monitoring and alert technologies. Prof Neil Reeves, Manchester Metropolitan University.

72. Our third call for proposals involves two stages, to help us filter projects for relevance and quality. Having received 8 applications for funding at stage 1, we are now waiting for submission of those proposals invited to stage 2, with outcomes due in September 2024. The range of proposed topics, locations across the UK, and involvement of different Universities and NHS settings, shows we are successfully extending our reach.

73. The Scientific Committee will lose a long-standing member in summer 2024, with Prof Wendy Dreschler deciding to stand down after more than 10 years supporting the committee. The committee wish to thank Wendy for her committed service, good judgement, and unequivocal support to research related to foot health and the careers of those involved.

74. Finally, we have continued to improve management of the fund underpinning Great Foundations. We now have clear 5 year spend projections and work with fund managers to balance availability of cash to fund projects with maximizing investment returns for sustainability.

Arts in Health

75. The past twelve months has proved to be another year of notable achievements for The Arts Project at St Pancras Hospital

76. The year opened in February with **2023 LOUDEST WHISPERS** which had an extended run through to May. The exhibition had the LGBT History Month theme of Behind the Camera Lens and explored the historical legacy and present-day contributions of LGBT people in the world of Television and Cinema.

77. The exhibition was the first collaboration that The Arts Project presented with a project Facing the Public which offered students doing degrees and masters with an opportunity to engage with an arts environment. The result of this collaboration which was funded by the University of Westminster under the tutorship of Prof Pippa Catterall was notable for a dozen students bringing research, voluntary support and installation skills to the gallery. The exhibition included a research presentation Nobody's Perfect and our first ever LGBT Short Film Festival which showcased the film work of university film students and established Loudest Whispers artists.

78. The exhibition was notable for including work by hospital service users and members of staff.

79. Loudest Whispers was followed between June and September by **Emerald 20** a major celebration of The Arts Project over 20 years and showcased the work of 67 artists. The exhibition also highlighted the support provided by NHS Charitable Funds over 2 decades.

80. The Opening night was a huge success with around 300 guests and was truly a testament to the institution that The Arts Project at St Pancras Hospital, has become. In the true tradition of The Arts Project the evening we had an opening speech, and then MC Herr Boli announced the entertainers, Lucinda Sieger, La Celine and Sarah Vista. The entertainment was concluded with a colorful fashion show by artists. A true celebration for a 20-year mile stone.

81. We concluded the year in November with **11 Camden Voices** which celebrated Camden arts organizations who support local artists. The exhibition showcased the work of eleven residents who have established and built up their craft by attending various arts organizations in Camden.

82. The launch was attended by the mayor of Camden and around 150 - 200 guests, who were entertained by the local St Pancras. The night was another success with positive feedback from the audience.

83. We are also fortunate that documentary filmmaker Anna Bowman creates short documentary films for us which are film records of our Gallery activities over the years. The films reveal a sense of a community family of artists and supporters embracing the value of arts in health care. The films are entered and noticed by global short film festivals with

- Creative Cosmopolitan Cultures: 11 Camden Voices won an award at the Rome International Short Film festival.
- **20 Years of Art and Health - Emerald 20 (2023)** This film, was semi finalist for Best Short Documentary at Atlanta Movie Awards, Dublin International Film Awards, Milan Arthouse film awards and nominee at Amsterdam Movie Festival.

How we funded our work, our achievements and performance

84. The following figures are taken from the full accounts approved on 10th December 2024, if more details are required please refer to the full accounts. This part of the trustee's annual report comments on key features of those accounts. In this section we firstly explain how we raised the money and then how we spent it.

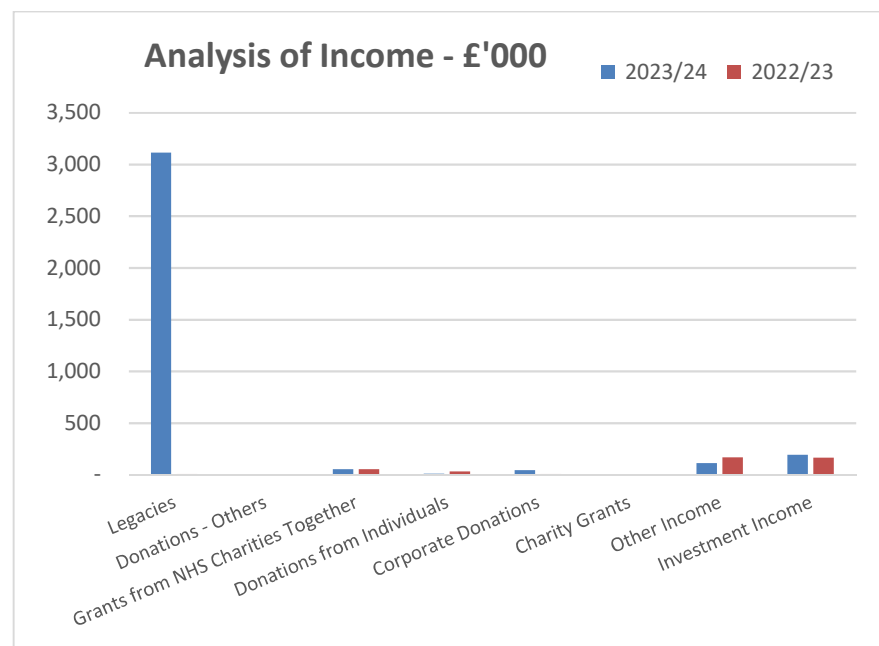
Money received - £229k. Money spent - £765k

85. The Charity can only continue to support the work of grant giving for as long as we receive the money needed. Almost all of our income comes from donations and investments. Overall, we ended

the year with **£229k** in hand before the accrued legacy and investments were taken into account.

Money received: sources of funds

86. The bar chart shows our main sources of income. Our largest source of income is legacies and donations either direct or through corporate giving.

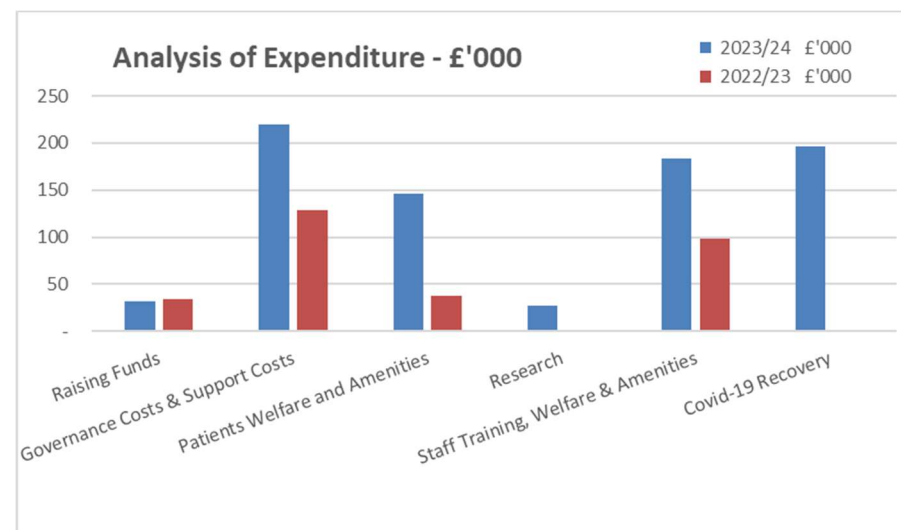


- Investments Income **£193k** – dividends and interest from investments.
- Donations from individuals and external organisations **£229k**. We are grateful to the other charities and similar organisations that have given us grants to fund particular projects or purchase pieces of equipment. We are always keen to work with the many specialist health charities to benefit groups of

patients being treated at all locations where the services of CNWL NHS FT are provided for specific conditions.

Money spent: what we spent the money on

87. As the chart below shows, our largest area of spend was on patients welfare and amenities costs.



Our charitable work was made up of the following programme:

- **Staff Welfare and Amenities.** We spent **£183k** on initiatives to *ensuring staff are well trained and supported benefits the quality of care they provide*. Of course, the CNWL NHS FT as employer has a duty to ensure its staff are well trained and able to do their work but we can add those extra amenities and support additional training.
- **Patient Welfare and Amenities.** In total, we spent **£134k** on patient welfare such as patients' Christmas parties.

How we ensure your funds are spent wisely

88. Spending charitable money is only part of the ensuring the charitable objects are achieved. To ensure the charities funds are well spent applications for Unrestricted Fund grants include questions about the objectives, impact and success criteria for the proposed project. We ask the applicant what the outcome of the grant was both in terms of what they spent the money on and what difference it made to the challenge they were seeking to overcome. This information informs future grant making policy as well as providing a basis for assessing our performance.
89. We also ask fund advisors of Restricted and Designated funds to provide a brief report on what they spent the money on and the difference it made to the lives of beneficiaries.
90. Research grant holders are required to provide an annual report explaining the course and outcome of their work. This is reviewed by the Scholl Scientific Committee and a summary report submitted to the Charitable Funds Committee acting on behalf of the corporate trustee. Key indicators used to measure the success of funded research include the number of peer-reviewed publications and the number of presentations to national and international meetings.

Fundraising by the Charity

91. The CNWL Charity did not have a fundraising team during 2023/2024 to organise fundraising events and co-ordinate the activities of our supporters both in the hospital and in the wider community. Neither has the CNWL Charity used professional fundraisers or involve commercial participators.
92. However, the Charity did run its first public appeal in November and December 2023, to enable support to be shown to staff who were working of the Christmas period. Success was modest, but the response was encouraging for a first ask, and gives the charity a platform to build on in the future
93. The Charity has not received any complaints about fundraising activity this year.
94. The CNWL Charity formally signed up to the Fundraising Regulator's Code of Fundraising Practice in August 2024. However, since November 2017 the CNWL Charity has voluntarily adopted the Code of Fundraising practice as the minimum standard for all fundraising activities undertaken in the name of the charity – whether by itself or a third party.
95. The Executive Directors of Trust agreed to promote “Pennies From Heaven” (PFH) renamed “Microhive” a payroll deduction donation scheme. From August 2019 the Trust has encouraged new and existing staff to join the scheme. As monthly donations can be between £0 and 99p per staff member per payslip (or a maximum of £11.88 per staff member per year), amounts received to date have been extremely modest. However, the potential to generate a large and regular turnover means that this will remain as the principle form of Unrestricted fundraising into the future.
96. CNWL NHS Foundation Trust provides clinical services to individuals addicted to gambling. The Corporate Trustee has in the past held the view that it is therefore inappropriate to benefit from such activities – either directly or indirectly.
97. However, while the charity will continue not to accept donations which have been generated through commercial gambling activities, the charity will be able to generate funds

through social lotteries for the benefit of CNWL Trust, this is because the opportunity for addictive gambling is extremely limited.

Our fundraising performance

98. During the year the total donations, legacies and income from fundraising came to **£3.2m** in comparison to last year of **£341k**. The charitable funds committee considers this to be exceptional when compared to the historic trend for the charity and not to be regarded as a basis for projecting future years, even as fundraising takes off.
99. The charity benchmarks our fundraising activity with our peers through the Association of NHS Charities and monitor the comparative success of campaigns and overall fundraising cost to income ratios. We continue to perform well with a low cost to income ratio compared to the average but we underperform for the overall value of donations against the average for an NHS charity with a focus on grants making. By seeking to raise our fundraising profile through the new strategy we hope, in time, to bring our funds raised up to the average for NHS children's charities linked with large NHS Trusts and foundation trusts.

What we plan to do with your donations: our future plans

100. We will achieve our mission by working with the both CNWLFT and C&IFT to develop the facilities and environment to treat service users of all ages with mental and physical health conditions – whether this care is delivered in hospital (in or outpatient), or within a community setting (GP practice or the patient's home). Where it can be shown that

service users will benefit, the charity will provide support for NHS staff to develop the skills they need.

101. Our detailed plans for the future will be determined by the impact of the fundraising, marketing and communication strategy, which is will be developed with the appointment of the Development Director. However, in broad terms the charity will:
- expand our fundraising activities towards achieving our goal of reducing dependency on Investment income to below 50 % every year.
 - spend the funds we raised to meet the needs of patients, service users and carers, which they have identified the meeting of this need as having a material impact on the quality of their lives
 - to maintain and expand our support for patient focussed clinical research building on the Dr William Scholl Unit for Podiatric Development Priority Setting Partnership launch in November 2019
 - to maintain general support for equipment and buildings at a minimum of £100,000 per year.
102. Your support makes these plans possible and to help us please do consider donating.

How we manage the money

Our grant making policy

103. The Charity makes grants from both its unrestricted and restricted funds. Within the unrestricted funds, grants are

made from general funds, and designated (earmarked) funds. The income generated by the Dr William M. Scholl Podiatric Development endowment is solely applied in the making of research grants to. advance the understanding and treatment of medical conditions of the foot and lower limb:

General funds. These funds are received by the Charity with no particular preference expressed by donors. The charitable funds committee invites applications from any member of the hospital, and other organisations which support NHS patients of the Two NHS Foundation Trusts the charity supports. Based on their knowledge of the Trusts, the committee agree funding priorities and score the applications for quality and value for money. Grants are targeted at projects in areas of the Trust that do not have access to other funds to assist them.

- **Designated (earmarked) funds.** These funds are established for a particular location, team, or service of the trusts. They are overseen by fund advisors who can make recommendations on how to spend the money within the designated area. Fund advisors' recommendations are generally accepted and these funds can be spent at any time.
- **Endowment - Dr William M. Scholl Unit for Podiatric Development income.** The Charity manages a separate permanent endowment of \$1 million, under a total returns policy. The income generated from the endowment capital, and retained interest and gains is held in a separate fund and applied in the making of research grants to advance the understanding and treatment of medical conditions of the foot and lower limb. The Scholl Scientific Committee identifies suitably robust research projects, and the charitable funds committee decides which, if any, projects to fund based an

assessment of quality, value for money and how well they match the objects of the charity.

Our reserves policy

104. The charitable funds committee has established a reserves policy as part of its plans to provide long term support to CNWLFT & C&IFT for research, education, new equipment, staff and patient welfare and building work.
105. The charitable funds committee calculate the reserves as that part of the charity's unrestricted income funds that is freely available after taking account of designated funds that have been earmarked for specific building or major equipment purchase, research and other projects.
106. The reserves currently stand at **£1,012k** and are calculated as follows:

Total unrestricted funds of	£3,230k
Less designated funds	(£2,218k)
Total reserves	£1,012k

107. The charitable funds committee intends that designated funds are spent within a reasonable period of receipt and therefore expects to only maintain reserves sufficient to provide certainty of funding for the research programme and continuity for general grant making. Therefore, the target range for reserves is between £1m and £1.5m to ensure the stability of grant funding.

The minimum reserve requirement is calculated as follows:

Requirement for grants making activity	£1,000k
Requirement for all other charitable expenditure	£500k

Total reserve requirement £1,500k

The reserves held are currently below our target range due in large part to investment losses and we anticipate some of this ground will be recovered through better investment performance.

108. The charitable funds committee expects that Unrestricted/ Designated and expendable restricted funds will be spent within five years based on the current levels of expenditure as at 31 March 2024. It therefore regularly reviews the balances held in Unrestricted/Designated funds against this benchmark unless it has been agreed that a different period is more appropriate based on the reason for the designation. Where the fund has not been spent within five years, the charitable funds committee will determine whether the fund is likely to be committed in the near future and the extent to which there is a continuing need for the particular Unrestricted/Designated funds. Where it is decided that the designation is no longer necessary or the designated fund has been inactive for more than five years, the funds are closed and transferred to reserves.

Our financial health: a strong balance sheet

109. The assets and liabilities of Charity as at 31 March 2024 are stated below, compared with the position at 31 March 2023.

110. A few helpful definitions:

Fixed asset investments are investments in quoted stocks and shares.

	31 March 2024 £'000	31 March 2023 £'000
Fixed Asset Investments	7,100	6,530
Total Current Assets	3,381	233
Creditors falling due within one year	(697)	(132)
Total Net Assets	9,784	6,631
Capital Funds (Endowment)	2,921	2,728
Income Funds:		
Restricted	3,633	509
Unrestricted income Funds:		
Designated (earmarked) Funds	2,218	2,371
Our reserve: 'general fund'	1,012	1,023
Total Funds	9,784	6,631

Net current assets represent cash held on deposit less the value of accruals (money owed to others for expenses chargeable to the year) and outstanding liabilities.

Creditors falling due after more than one year represent the balance of multi-year research grants and multiyear grants towards specific posts.

Capital funds represent the Scholl endowment which is held as capital in perpetuity so that only the income is available for distribution.

Restricted income funds represent money which can only be used for specified purposes.

Unrestricted income funds are funds available to be spent within the objects of the charity which can legally be spent wholly at the discretion of the trustee. In practice, respecting the non-binding preferences expressed by donors, the charitable funds committee has sub categorised the unrestricted income funds under two headings.

Designated (earmarked) funds represent some 200 separate funds which the charitable funds committee has created to accord, as far as practicable, with the specific intentions of the gifts received through wards, departments and specialties. By designating funds, the committee ensures that those gifts are channelled towards charitable purposes in those areas. These funds are supervised by about two hundred fund advisors from the wards, departments and specialties concerned.

General fund represents those funds available for distribution by the trustee which have not been restricted or earmarked.

About our investments

111. The trustee holds the Scholl endowment as Investment Fund Income Units, on the advice of Investec Wealth & Investment Limited with a view to striking a balance between income yield and the preservation of the real value of capital. Investments are made on a total return basis and Income is reinvested by the investment manager.
112. Other investments of CNWL Charity are managed by both Investec Wealth & Investment Limited and CCLA with the objective to maximise the income receivable whilst allowing a degree of capital growth. Since these funds represent unrestricted income funds including reserves, the emphasis is on maintaining a high level of liquidity and a low to moderate investment risk. The governing documents allow the trustee to invest in a wide range of shares and investments, provided they are not speculative. The portfolio is structured to permit a range of investments intended to yield a competitive rate of return in difficult market conditions and part of the portfolio is invested in hedge funds. In addition, the charitable funds committee has decided not to invest in tobacco securities, pornography and online gambling because of the proven link to poor health which would make such investments contrary to our charitable aims.
113. Appeal funds and funds intended to be used to pay grants in the near future are held on deposit to minimise investment risk.
114. Investment performance is monitored by the Charitable Funds Committee by reviewing regular reports from the investment managers. During the year, the total return,

including dividends and interest, in the value of the Scholl Fund Investment Portfolio increased by **8.42%**, Pooled Fund Investment Portfolio increased by **8.97%**, while the COIF Funds Portfolio increased by **9.05%**. This does not compare favourably with the benchmark set by the committee.

How we organise our affairs: reference and administrative details

The Charity

115. The CNWL Charity is registered with the Charity Commission under the single Registered Number 1082989:
116. Originally known as the Brent, Kensington, Chelsea and Westminster Mental Health NHS Trust Charitable Fund, the governing document is a deed dated 1st April 1999
117. Its objects (amended 14th November 2012) are 'for charitable purposes relating to the general, or any specific purposes of the Central and North West London NHS Foundation Trust, or to purposes relating to the health service.
118. During the past twelve months the CNWL Charity registered "CNWL NHS Health Charity" as an operating name, and by which name it is branded

The CNWL charity office and principal address is:

The Director for Charity Development
CNWL NHS Foundation Trust
350 Euston Road
Regents Place
London, NW1 3AX

The corporate trustee, principal address is:

The Chief Executive
CNWL NHS Foundation Trust
350 Euston Rd
Regents Place
London, NW1 3AX

C&I NHS Foundation Trust principal address is:

The Chief Executive
Camden and Islington NHS Foundation Trust
St. Pancras Hospital
4 St Pancras Way
London, NW1 0PE

Trustee arrangements

119. The CNWL NHS Foundation Trust is the corporate trustee of the CNWL charity. The corporate trustee's responsibilities are therefore carried out by the CNWL Trust board of directors. The board is appointed in accordance with the CNWL Trusts constitution. Details of CNWL Trusts board membership can be found below:
120. As CNWL Charity has a corporate trustee it is, in accounting terms, controlled by CNWL Trust and is therefore its subsidiary. Financially, the charity is not material to CNWL Trust and so the option has been taken not to consolidate charitable funds into the CNWL Trusts accounts.
121. The CNWL Trust does not include members of C&I Trust, the CNWL Charity, therefore does not have a corporate

trustee that includes representation from C&I Trust. The CNWL Charity recognises this discrepancy, and makes available space of the Charitable Fund Committee for a non-voting member from C&I Trust to ensure the views of this beneficiary are represented and considered.

122. CNWL Trusts board meet annually, at a separate meeting - as corporate trustee to:

- review and adopt the CNWL Charities Annual Accounts
- review the membership of the Charitable Funds Committee

123. The board of directors of CNWL Trust delegate responsibility for the day to day management of the CNWL Charity to the Charitable Funds Committee, the Director for Charity Development, The Director For Charity Finance and Governance and the Director of the William M Scholl Unit for Podiatric Development in accordance with the scheme of delegation and standing financial instructions. Together, they are responsible for fulfilling the corporate trustee's strategic plan and for working with the professional advisors and with the representatives of CNWL Trust and C&I Trust who provide the financial services to the charity.

124. The members of the Corporate Trustee are listed below.

Name	Role in Foundation Trust	Date Joined/ Left
Professor Dorothy S Griffiths	Chair	March 2023
Tom Kibasi	Chair	April 2023
Claire Murdoch	Chief Executive	
Tom Shearer	Chief Finance Officer	March 2023
Dr Cornelius Kelly	Chief Medical Director	
Ross Graves	Director of Strategy and Performance	
Charlotte Bailey	Director of People and Organisational Development	June 2023
Nick Green	Interim Director of People and Organisational Development	June 2023
Graeme Caul	Chief Operating Officer	
Maria O'Brien	Chief Nursing Officer	
Paul Streets	Non-Executive Director	
Ian Mansfield	Non-Executive Director	
Rashda Rana	Non-Executive Director	December 2023
Meena Anand	Non-Executive Director	
Richard Cartwright	Non-Executive Director	

125. The Charitable Funds Committee comprises two executive members of the board and one non-executive member. Other members of CNWL Trust and C&I Trust staff are invited to attend committee meetings – including the Director for Charity Development, The Director For Charity Finance and Governance, the Director of the Dr William M. Scholl Unit For Podiatric Development, and a representative from the Board of C&I Trust but do not have a vote at those meetings.

126. During the year, the committee members who could vote were:

Name	Committee Attendance (including dial-in)
Paul Streets OBE	4/4
Maria O'Brien	1/4
Tom Shearer	3/4

127. Members of the Charitable Funds Committee are selected to give the charity a good mix of appropriate professional skills – for example, medical, finance, investment and fundraising.
128. All members of the CNWL board have access to the Charity Commission's guidance: *public benefit: an overview* and *the essential trustee: what you need to know* (CC3) and a summary of what this means for a corporate trustee.
129. New members of the charitable funds committee are offered an induction. Appropriate training courses are offered in charity law and administration, and the roles and responsibilities of trustees

Pen Portraits of Charitable Funds Committee members

130. Paul Streets OBE Chair of the Charitable Funds Committee and Non-Executive Director of CNWL NHS Foundation Trust. Paul is Chief Executive of the Lloyd's Bank Foundation, an Independent Charity funded by Lloyds Bank. Prior to this role he had a career in the voluntary and public sector, in International development (Sight Savers) Human Rights (Amnesty International) professional and service regulation health and social care. Paul was CEO for Diabetes

UK. In 2003 he was awarded an OBE for services to people with Diabetes

131. Tom Shearer is a chartered Management Accountant, and has worked in various roles in NHS finance for the last 13 years, most recently being Site Chief Financial Officer at St George's Hospital in Tooting. He is responsible for the financial performance of the Trust and on a day to day basis oversees that of the charity on behalf of the Corporate Trustee.
132. Maria O'Brien Chief Nursing Officer of CNWL NHS Foundation Trust. Appointed: September 2019 Maria trained as a Registered Nurse at Guys Hospital in the 1980s with a specialist focus in Cardiac Nursing and Intensive Care. In 2008 she joined the Board of Hillingdon PCT as the Executive Director of Nursing. Maria joined CNWL in 2011 taking responsibility for community services in Camden in 2012. Since February 2014, Maria was Divisional Director for Goodall and Deputy Chief Operating Officer prior to becoming CNWL's Chief Nursing Officer

Sub Committees

133. The Charitable Funds Committee is supported by two subcommittees, representing key stakeholders within the Charity. These subcommittees do not have delegated powers, and are designed to provide local or specialist knowledge to the deliberations of the Charitable Funds Committee
134. The first subcommittee is the Scientific Committee of the Dr William M. Scholl Unit of Podiatric Development.

135. The subcommittee is made up of senior members of podiatric research institutions and clinical practice, and provides an independent voice ensuring that scientific proposals for the use of the Units resources meet the high standards required of academic research.

Members Name	Role or Academic Institution	Meetings attended
Professor Chris Nester	Scholl Fund Director	2/2
Professor Wendy Drechsler	Kings College London	2/2
Pravena Patel	Podiatry Lead, CNWL	1/2
Andrew Machin	CNWL Charity	0/2
Professor Neil Reeves	Manchester Metropolitan University	1/2
Dr Gordon Hendry	Glasgow Caledonian University	1/2
Dr David Stephensen	Royal London Hospital	2/2

136. The second subcommittee represents the charitable interests of C&I Trust. The C&I Charity Advisory Group were established firstly to give strategic direction to the development of charity. To that end a member of the Committee is entitled to attend and advise the Charitable Fund Committee on matters affecting C&I. Secondly, the Advisory group considers and recommends to the Charitable Funds Committee the use of charitable funds benefitting the Trust

Members Name	Role	Date Joined/ Resigned	Meetings Attended
David Wragg	Director of Finance	July 2023	0/1
Samanthi Gibbens	Chief Investment and Finance Officer	October 2023	1/1
Dalwardin Babu	NED		1/1
Mark McLaughlin	CAG Chair/ NED		1/1
Andrew Machin	Associate director For Charity development		0/1
Claudia Dias	Service user Representative		1/1
James Maskell	Service user Representative		1/1
Gail Carter	Senior Executive Business Assistant	December 2023	0/1
Sue Gray	Finance Credit Controller		0/1
Simon Ramage	Associate Director For Commercial Operations and Contracts		1/1
Beverley Chipp	Service user Representative		1/1

137. The C&I Charity Advisory group has in previous years been supported by the C&I Charity Working Group. However, as a result of the pandemic, this group was stood down, and has not met in the past 12 months.

Our staff

138. CNWL Charity has three senior managers.

Name	Role	Time	Status
Neil Harman	Director For Charity Development	1.0 WTE	Seconded from CNWL NHS Foundation Trust
Andrew Machin	Associate Charity Director	0.5 WTE	Seconded from CNWL NHS Foundation Trust
Professor Chris Nester	Director of the Scholl Fund	12 days per year	Self Employed

Professional Advisors

139. The charitable funds committee is also assisted by a number of professional advisors, as detailed below:

Investment managers:

Investec Wealth & Investment Limited, 2 Gresham Street, London, EC2V 7CN.	CCLA Investment Management Ltd. St Alphage House, 2 Fore Street, London, EC2Y 5AQ
--	--

External Auditor:

KPMG LLP,
15 Canada Square,
London,
E14 5GL.

Banker:

HSBC Plc
166 Vauxhall Bridge Road
London
SW1V 2RB

Legal Advisor:

RadcliffesLeBrasseur
85 Fleet Street
London
EC4Y 1AE

Hempsons,
40 Villiers St,
London,
WC2N 6NJ

140. The board of the corporate trustee, The Charitable Funds Committee. the Director For Charity Development, The Associate Charity Director, and the Director of the Dr William M. Scholl Unit of Podiatric Development comprise the key management personnel of the charity as they are responsible for:

- directing and controlling the charity
- running and operating the charity on a day to day basis.

141. CNWL NHS Foundation Trusts board members are either executive members who are employees of CNWL Trust or non-executive members who are remunerated in accordance with the CNWL Trust's constitution. None of the board members are specifically paid in relation to CNWL Charity; they give of their time freely.

142. Expenses paid to key management personnel £3.5k in 2023/24 (£2.5k 2022/23).

143. Members of CNWL Trust's board are required to disclose all relevant interests and register them with the CNWL Trust Secretary and withdraw from decisions where a conflict of interest arises. All related party transactions are disclosed in note 11.1 to the accounts.

144. The Director For Charity Development is employed by CNWL Trust on NHS terms and conditions. His remuneration is reviewed annually and is increased in accordance with the nationally agreed increases for his pay scale.

145. The Associate Charity Director is employed by CNWL Trust on NHS terms and conditions. His remuneration is reviewed annually and is increased in accordance with the nationally agreed increases for his pay scale. The CNWL Charity is fully recharged by the CNWL Trust for the employment costs relating to the Associate Director.

146. The Director of the Dr William M. Scholl Unit of Podiatric Development is employed by CNWL Trust on the basis of an independent contractor's terms and conditions for a fixed period of three years. The basis of remuneration is agreed between both parties at the beginning of the contract period. The CNWL Charity meets the full cost of engaging the Director of the Dr William M. Scholl Unit of Podiatric Development.

Risk analysis

147. As part of the business planning exercise carried out during the year, the Charitable Funds Committee has considered the major risks to which CNWL Charity is exposed. They

have reviewed systems and identified steps to mitigate those risks. Two major risks have been identified and arrangements have been put in place to mitigate those risks.

Fraud committed against the charity

148. The committee recognise that the CNWL Charity has a high exposure to risk from Fraud – both in terms of resources entering and leaving the Charity

149. The committee recognises, that due to the dispersed, and extensive nature of the organisations it supports, and the income that they generate from patients, service users, carers and supporters there is a danger that income may be diverted away from the charity to meet local need, or through deliberate fraud. The Charity encourages all donations to be made electronically through its Just Giving Website (which also allows for the collection of Gift Aid), or exceptionally through a cheque sent to the Finance Department of CNWL Trust at 350 Euston Road. The Charity makes use of the CNWL Trust, and C&I Trust internal communications systems to advertise these approaches, and to discourage the donation of cash.

Fall in investment returns

150. CNWL Charity historically generates a high percentage of its expendable resources from investing its cash balances and generating dividends and gains. The committee considers the loss of investment income to be a major financial risk. The risk is mitigated by retaining expert investment managers, having a diversified investment portfolio and regularly reviewing that portfolio.

The committee makes use of benchmarking information when reviewing the portfolio. In addition, the Committee is committed to diversifying the sources of income, and reducing the charities dependency on Investment income to below 50% of its generated resources

151. The CNWL Charities' permanent endowment, the Dr William M. Scholl Unit for Podiatric Development, has a in an additional risk, in that US\$1 million must be retained by the charity at all times, this exposes the charity to dangers of currency fluctuations. The Endowment is managed separately to the charities Pooled investments, with its own strategy and on a total return basis, the committee considers that the use of a total return approach helps stabilise the income available to spend on grant making.

Related parties

152. CNWL Trust is the corporate trustee of CNWL Charity and is therefore a related party.
153. C&I Trust is an NHS provider, independent of CNWL Trust, but who the CNWL Charity holds charitable monies which support and benefit staff and service users of C&I Trust.
154. The CNWL charity may pay grants to other NHS and charitable bodies where they provide services which align with our charitable objectives. Although the committee is careful to consult with representatives of these organisations formally through their committee meetings and via other, less formal contacts, they retain their

independence to act in the best interests of the CNWL Charity and the charity's beneficiaries.

Our relationship with the wider community

155. The ability of CNWL Charity to continue its vital support for both CNWL Trust and C&I Trust is dependent on its ability to increase donations from the general public. CNWL Charity also seeks to grow a strong relationship with members of staff of the both NHS Trusts without whose co-operation the ability to make an effective contribution would be much diminished.

Volunteers

On behalf of the trustee body, the Charitable Funds Committee would like to pay tribute to the members of staff who give of their time in support of the work of the CNWL Charity, in developing ideas and working with us to identify how we can help them care for the patients, service users, carers, and their fellow staff.

Signed on behalf of the trustee:



Claire Murdoch

10/12/2024

Date

Statement of trustee's responsibilities in respect of the trustee's annual report and accounts

Under charity law, the trustee is responsible for preparing the trustee's annual report and accounts for each financial year which show a true and fair view of the state of affairs of the charity and of the excess of expenditure over income for that period.

In preparing these financial statements, generally accepted accounting practice requires that the trustee:

- 156. selects suitable accounting policies and then apply them consistently
- 157. makes judgments and estimates that are reasonable and prudent
- 158. states whether the recommendations of the SORP FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements
- 159. states whether the financial statements comply with the trust deed, subject to any material departures disclosed and explained in the financial statements
- 160. prepares the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

The trustee is required to act in accordance with the trust deed and the rules of the charity, within the framework of trust law. The trustee is responsible for keeping proper accounting records, sufficient to disclose at any time, with reasonable accuracy, the financial position of the charity at that time, and to enable the trustee to ensure that, where any statements of accounts are prepared by the trustee under section 132(1) of the Charities Act 2011, those statements of accounts comply with the requirements of regulations under that provision. The trustee has general responsibility for taking such steps as are reasonably open to the trustee to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

Signed on behalf of the trustee:



Claire Murdoch

10/12/2024

Date

Annual Accounts 2023/24

Independent auditor's report to the Trustee of Central and North West London NHS Foundation Trust Charitable Fund

Opinion

We have audited the financial statements of Central and North West London NHS Foundation Trust Charitable Fund (“the charity”) for the year ended 31 March 2024 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and related notes, including the accounting policies in note 1.

In our opinion the financial statements:

- give a true and fair view of the state of the charity' s affairs as at 31 March 2024 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We have been appointed as auditor under section 149 of the Charities Act 2011 (or its predecessors) and report in accordance with regulations made under section 154 of that Act.

We conducted our audit in accordance with International Standards on Auditing (UK) (“ISAs (UK)”) and applicable law. Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the charity in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

Going concern

The trustee has prepared the financial statements on the going concern basis as they do not intend to liquidate the charity or to cease its operations, and as they have concluded that the charity' s financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements (“the going concern period”).

In our evaluation of the trustee' s conclusions, we considered the inherent risks to the charity' s business model and analysed how those risks might affect the charity' s financial resources or ability to continue operations over the going concern period.

Our conclusions based on this work:

- we consider that the trustee' s use of the going concern basis of accounting in the preparation of the financial statements is appropriate;

- we have not identified, and concur with the trustee's assessment that there is not, a material uncertainty related to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for the going concern period.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the above conclusions are not a guarantee that the charity will continue in operation.

Fraud and breaches of laws and regulations – ability to detect

Identifying and responding to risks of material misstatement due to fraud

To identify risks of material misstatement due to fraud ("fraud risks") we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included:

- Enquiring of trustee, other management and inspection of policy documentation as to the Charity's high-level policies and procedures to prevent and detect fraud, as well as whether they have knowledge of any actual, suspected or alleged fraud.
- Reading Charitable Fund Committee minutes.
- Using analytical procedures to identify any unusual or unexpected relationships.

We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit.

As required by auditing standards, we perform procedures to address the risk of management override of controls, in particular the risk that management may be in a position to make inappropriate accounting entries. On this audit we do not believe there is a fraud risk related to revenue recognition because of the simple nature of the income received by the Charity which requires little judgement in determining its recognition. We therefore assessed that there was limited opportunity for the Charity to manipulate the income that was reported.

We did not identify any additional fraud risks.

We performed procedures including identifying journal entries and other adjustments to test based on risk criteria and comparing the identified entries to supporting documentation. These included those posted to unusual accounts and material post year end journals.

Identifying and responding to risks of material misstatement related to compliance with laws and regulations

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the trustee and other management (as required by auditing standards), and discussed with the trustee and other management the policies and procedures regarding compliance with laws and regulations.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

The potential effect of these laws and regulations on the financial statements varies considerably.

The Charity is subject to laws and regulations that directly affect the financial statements including financial reporting legislation (including charities legislation), and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Whilst the Charity is subject to many other laws and regulations, we did not identify any others where the consequences of non-compliance alone could have a material effect on amounts or disclosures in the financial statements.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustee and other management and inspection of regulatory and legal correspondence, if any. Therefore, if a breach of operational regulations is not disclosed to us or evident from relevant correspondence, an audit will not detect that breach.

Context of the ability of the audit to detect fraud or breaches of law or regulation

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

Other information

The trustee is responsible for the other information, which comprises the Trustee's Annual Report. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. We are required to report to you if:

- based solely on that work, we have identified material misstatements in the other information; or

- in our opinion, the information given in the Trustee's Annual Report is inconsistent in any material respect with the financial statements.

We have nothing to report in these respects.

Matters on which we are required to report by exception

Under the Charities Act 2011 we are required to report to you if, in our opinion:

- the charity has not kept sufficient accounting records; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

We have nothing to report in these respects.

Trustee's responsibilities

As explained more fully in their statement set out on page 28, the trustee is responsible for: the preparation of financial statements which give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at www.frc.org.uk/auditorsresponsibilities.

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the charity's trustee as a body, in accordance with section 149 of the Charities Act 2011 (or its predecessors) and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustee those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustee, as a body, for our audit work, for this report, or for the opinions we have formed.



Fleur Nieboer

for and on behalf of KPMG LLP, Statutory Auditor

Chartered Accountants

KPMG LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

15 Canada Square, London, E14 5GL

12 December 2024

Statement of Financial Activities for the Period Ending 31 March 2024

	Note	Unrestricted/Designated Funds		Restricted Funds		Endowment		2023/24 Total Funds	2022/23 Total Funds
		2023/24 £'000	2022/23 £'000	2023/24 £'000	2022/23 £'000	2023/24 £'000	2022/23 £'000	2023/24 £'000	2022/23 £'000
Income and Endowments From:									
Donations and legacies	3.1	22	109	3,201	216	0	16	3,223	341
Investments	3.2	91	87	14	9	88	84	193	180
Other Income	3.3	41		2		71		114	0
Total Income and Endowments:		154	196	3,217	225	159	100	3,530	521
Expenditure On:									
Raising Funds	4.1	15	15	2	2	15	15	32	32
Charitable Activities	4.2	525	242	124	76	116	58	765	376
Total Expenditure:		540	257	126	78	131	73	797	408
Net (Losses)/Gains on Investments	6.1	222	(267)	33	(28)	165	(266)	420	(561)
Net Income / (Expenditure)		(164)	(328)	3,124	119	193	(239)	3,153	(448)
Net Movement in Funds									
		(164)	(328)	3,124	119	193	(239)	3,153	(448)
Reconciliation of Funds:									
Total funds brought forward at 1st April 2023		3,394	3,722	509	390	2,728	2,967	6,631	7,079
Total funds carried forward at 31st March 2024		3,230	3,394	3,633	509	2,921	2,728	9,784	6,631

Central and North West London NHS Foundation Trust Charitable Fund

Balance Sheet as at 31 March 2024

		Unrestricted / Designated Funds		Restricted Funds		Endowment Funds		Total Funds	
	Note	2023/24 £'000	2022/23 £'000	2023/24 £'000	2022/23 £'000	2023/24 £'000	2022/23 £'000	2023/24 £'000	2022/23 £'000
Fixed Assets									
Investments	6.1	3,467	3,235	524	509	3,109	2,786	7,100	6,530
Total Fixed Assets		3,467	3,235	524	509	3,109	2,786	7,100	6,530
Current Assets									
Stocks		1	1	0	0	0	0	1	1
Debtors, Within One Year	6.2	190	27	3,109	0	0	0	3,299	27
Cash at Bank and in Hand		81	205	0	0	0	0	81	205
Total Current Assets		272	233	3,109	0	0	0	3,381	233
Creditors, Within One Year	7.1	(509)	(74)	0	0	(188)	(58)	(697)	(132)
Net Current Assets / (Liabilities)		(237)	159	3,109	0	(188)	(58)	2,684	101
Total Net Assets		3,230	3,394	3,633	509	2,921	2,728	9,784	6,631
The Funds of the Charity									
Endowment Funds	8.1					2,921	2,728	2,921	2,728
Restricted Funds	8.3			3,633	509			3,633	509
Unrestricted / Designated Funds	8.5	3,230	3,394					3,230	3,394
Total Charity Funds		3,230	3,394	3,633	509	2,921	2,728	9,784	6,631

The accompanying notes form an integral part of the financial statement. These financial statements were approved by the Trustees and authorised for issue and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'Claire Murdoch', with a small dot at the end.

10/12/2024

Claire Murdoch

Date

Registered Charity Number: 1082989

Central and North West London NHS Foundation Trust Charitable Fund

Statement of Cash Flows for the year ending 31 March 2024

	Note	Total funds 2023/24 £'000	Total funds 2022/23 £'000
Cash flows from operating activities:			
<i>Net cash provided by (used in) operating activities</i>	2.1	(135)	(411)
Cash flows from investing activities:			
Dividends, interest and rents from investments		11	11
Proceeds from the sale of investments		-	-
<i>Net cash provided by (used in) investing activities</i>		11	11
<i>Change in cash and cash equivalents in the reporting period</i>		(124)	(400)
Cash and cash equivalents at the beginning of the reporting period		205	605
Cash and cash equivalents at the end of the reporting period		81	205

NOTES ON THE ACCOUNTS

1 Accounting Policies

(a) Basis of preparation

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at fair value.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since *been withdrawn*.

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

1.2 Income Recognition

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

a) Donations

Donations, are recognised when the Trust has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that those conditions will be fulfilled in the reporting period.

b) Gifts in kind

- i. Assets given for distribution by the funds are included in the Statement of Financial Activities only when distributed.
- ii. Assets given for use by the funds (e.g. property for its own occupation) are included in the Statement of Financial Activities as incoming resources when receivable.
- iii. Gifts made in kind but on trust for conversion into cash and subsequent application by the funds are included in the accounting period in which the gift is sold.

In all cases the amount at which gifts in kind are brought into account is either a reasonable estimate of their value to the funds or the amount actually realised. The basis of the valuation is disclosed in the annual report.

c) Legacies

Legacy gifts are recognised on a case by case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

d) Endowment Fund

The Scholl permanent endowment includes realised and revaluation gains and losses as well as investment managers' fees. All income received into the Scholl Endowment fund is available for use by the Scholl Restricted fund for the furtherance of its activities.

e) Interest on funds

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

1.3 Expenditure recognition

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

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

a) Cost of generating funds

The costs of generating funds are the costs associated with generating income for the funds held on trust consist mainly of investment management costs and will include any legal fees where appropriate for the income receivable.

b) Charitable Activities

Charitable activities are payments made to third parties (including NHS bodies) in the furtherance of the funds held on trust's charitable objectives to relieve those who are sick. They are accounted for on an accruals basis where the conditions for their payment have been met or where a third party has a reasonable expectation that they will receive the grant. This includes grants paid to NHS bodies.

c) Governance Costs

These costs relate to the independent review of the charitable fund and include the costs of governance arrangements which relate to the general running of the Charity as opposed to the direct management functions inherent in generating funds, service delivery and programme or project work. These activities provide the governance infrastructure which allows the Charity to operate and to generate the information required for public accountability. They include the strategic planning processes that contribute to the future development of the charity. These costs are accounted for on an accruals basis.

d) Support Costs

The costs of functions which support more than one of the Charity's activities have been allocated to those activities based on time spent in the furtherance of the Charity's objects.

e) Grants payable

Grants payable are payments made to third parties (including NHS bodies) in the furtherance of the funds held on Trust's charitable objectives to relieve those who are sick. They are accounted for on an accruals basis where the conditions for their payment have been met or where a third party has a reasonable expectation that they will receive the grant. This includes grants to NHS bodies.

f) Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

1.4 Structure of funds

Where there is a legal restriction on the purpose to which a fund may be put, the fund is classified in the accounts as a restricted fund. Funds where the capital is held to generate income for charitable purposes and cannot be spent, are accounted for as Endowment funds. Other funds are classified as unrestricted funds. Funds which are not legally restricted but which the trustees have chosen to earmark for set purposes are designated funds.

1.5 Investments

Investments are shown at market value. Quoted stocks and shares are included in the balance sheet at mid-market price, ex-dividend.

*Mid-Market Price is a price of a security in-between its offer and bid price, used in computing investment performance statistics. These prices appear in the stock / share data tables of most newspapers.

*A stock trades ex-dividend on or after the ex-dividend date (ex-date). At this point, the person who owns the security on the ex-dividend date will be awarded the payment, regardless of who currently holds the stock.

1,6 Capitalisation of tangible fixed assets

Tangible fixed assets including artworks are capitalised where:

- it is held for use in delivering services or for administrative purposes
- it is probable that future economic benefits will flow to, or service potential be provided to, the Trust
- it is expected to be used for more than one financial year
- the cost of the item can be measured reliably
- the item has cost of at least £5,000, or
- collectively, a number of items have a cost of at least £5,000 and individually have cost of more than £250, where the assets are functionally interdependent, had broadly simultaneous purchasedates, are anticipated to have similar disposal datesand are under single managerial control.

1.7 Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (or date of purchase if later). Unrealised gains and losses are

calculated as the difference between market value at the year end and opening market value (or date of purchase if later).

1.8 Going Concern

The financial statements have been prepared on a going concern basis which the Trustee considers to be appropriate for the following reasons.

The business model of the charity is such that its charitable activities are limited to those which it has sufficient funds to support from the excess of funding received over the costs of administering the charity.

The Trustee has reviewed the cash flow forecasts for a period of 12 months from the date of approval of these financial statements which

indicate that the charity will have sufficient funds to meet its liabilities as they fall due for that period. The Trustee has also considered the implications of inflationary pressure on these cash flow forecasts and consider that as a result of its operating model explained above, even if no further funding is received in the 12 month period, the charity has sufficient cash reserves to pay all committed costs.

Consequently, the Trustee is confident that the charity will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements.

2.1 Reconciliation of net income (expenditure) to net cash flow from operating activities

	2023/24 £'000	2022/23 £'000
Net income/(expenditure) for 2023/24 (as per the Statement of Financial Activities)	3,153	(448)
Adjustments for:		
• Non Cash Adjustments	32	33
• (Gains)/losses on investments	(420)	561
• Investment Income	(193)	(180)
• (Increase)/decrease in debtors	(3,272)	(14)
• Increase/(decrease) in creditors	565	(363)
Net cash provided by (used in) operating activities	(135)	(411)

3.1 Income from Donations and Legacies

	Unrestricted funds		Restricted funds		Endowment Funds		Total Funds	
	2023/24	2022/23	2023/24	2022/23	2023/24	2022/23	2023/24	2022/23
	£000	£000	£000	£000	£000	£000	£000	£000
Donations from individuals	6	31	3	3	-	-	9	34
Corporate donations	10	-	35	75	-	16	45	91
Legacies	5	-	3,108	-	-	-	3,113	-
Grants from NHS Charities Together	-	-	55	113	-	-	55	113
Other Donations	1	78	-	25	-	-	1	103
	22	109	3,201	216	-	16	3,223	341

3.2 Investment Income

	2023/24	2022/23
	Total Funds	Total Funds
	£'000	£'000
Quoted Investments	182	169
Unit Trusts	11	11
Total	193	180

3.3 Other Income

	Unrestricted funds		Restricted funds		Endowment Funds		Total Funds	
	2023/24	2022/23	2023/24	2022/23	2023/24	2022/23	2023/24	2022/23
	£000	£000	£000	£000	£000	£000	£000	£000
Other Income	41	-	2	-	71	-	114	-
	41	-	2	-	71	-	114	-

4.1 Analysis of Expenditure on Raising Funds (Investments)

	Unrestricted Funds		Restricted Funds		Endowment Funds		Total Funds	
	2023/24 £000	2022/23 £000	2023/24 £000	2022/23 £000	2023/24 £000	2022/23 £000	2023/24 £000	2022/23 £000
Investment management	15	15	2	2	15	15	32	32
Total	15	15	2	2	15	15	32	32

4.2 Analysis of Charitable Expenditure

	Unrestricted Funds		Restricted Funds		Endowment Funds		Total Funds	
	2023/24 £000	2022/23 £000	2023/24 £000	2022/23 £000	2023/24 £000	2022/23 £000	2023/24 £000	2022/23 £000
Patients Welfare & Amenities	28	120	106	70	-	-	134	190
Staff Training, Welfare & Amenities	178	16	5	1	-	-	183	17
Research	-	-	-	-	27	25	27	25
Governance & Support Costs	126	106	13	5	86	33	225	144
Raising Funds Other	141	-	-	-	-	-	141	-
Other Expenditure	52	-	-	-	3	-	55	-
Total	525	242	124	76	116	58	765	376

4.3 Governance and Support Costs

	2023/24 £'000	2022/23 £'000
Governance Costs	184	91
Support Costs	41	53
Total	225	144

Governance and Support costs

Governance costs include audit fees and senior employee time recharged.

Support costs includes time recharged for the admin staff and bank charges.

There are no employees directly employed by the Charity. All support is provided by the Foundation Trust's employees. All employee time recharged to the Charity is either utilised in the provision of governance of the Charity or in administering and supporting the Charity's activities.

The average number of staff employed for the year was 2.90 full time equivalents (2023:1.90). No employee emoluments have exceeded

£60,000 during the 2023/24 financial year. The management of the Charity is carried out by the representative members of the Corporate Trustee.

No Trustee received any emoluments or was reimbursed expenses during the year or in the previous year.

The Charity administers funds that have been donated for its charitable activities. It does not make any grants nor has it an expectation in the current set up to have a grant making function.

The total expenditure incurred in Governance and Support costs are allocated to the funds on a pro-rata basis based on actual balance held in the funds.

4.4 Analysis of Governance and Support Costs

	Unrestricted Funds		Restricted Funds		Endowment Funds		Total Funds	
	2023/24 £000	2022/23 £000	2023/24 £000	2022/23 £000	2023/24 £000	2022/23 £000	2023/24 £000	2022/23 £000
External Audit Fee*	12	10	2	1	10	5	24	16
Governance Costs	94	65	10	1	56	9	160	75
Administrative Salaries	18	29	1	3	20	19	39	51
Bank Charges	2	2	-	-	-	-	2	2
Total	126	106	13	5	86	33	225	144

*External Audit Fee for 2023/24 is £20k (excl. VAT); £24k (incl. VAT), and 2022/23 £13k (excl. VAT) - £16k incl. VAT.

5.1 Investments – Market Value at 31 March 2024

Investments by Type	Held in UK 2023/24 £'000	Held in UK 2022/23 £'000	Held Outside UK 2023/24 £'000	Held Outside UK 2022/23 £'000	Totals 2023/24 £'000	Total 2022/23 £'000
Fixed Interest	985	688	-	-	985	688
UK Equities	1,207	1,479	-	-	1,207	1,479
Overseas Equities	-	-	861	369	861	369
North American Equities	-	-	2,007	1,522	2,007	1,522
Japanese Equities	-	-	179	103	179	103
Far East & Australasian Equities	-	-	146	199	146	199
Emerging Economies	-	-	261	106	261	106
Property	401	521	-	-	401	521
Cash held as part of the investment portfolio	174	222	-	-	174	222
Other	635	1,305	192	-	827	1,305
Accrued Interest	52	16	-	-	52	16
Total	3,454	4,231	3,646	2,299	7,100	6,530

6.1 Investments – Gains / Losses

	COIF		Investec		Totals	
	2023/24 £'000	2022/23 £'000	2023/24 £'000	2022/23 £'000	2023/24 £'000	2022/23 £'000
Market value brought forward	390	405	6,140	6,550	6,530	6,955
Less: Cash Transfers and Fees	-	-	(32)	(32)	(32)	(32)
Add: Dividends	-	-	182	168	182	168
Add net gain (loss) on revaluation	35	(15)	385	(546)	420	(561)
Market value as at 31st March	425	390	6,675	6,140	7,100	6,530
Historic Value at 31 March	55	55	5,841	5,416	5,897	5,471

6.2 Analysis of Debtors falling due within one year

	2023/24 £'000	2022/23 £'000
Prepayments	2	2
Accrued Income*	3,109	-
Other debtors	188	25
Total	3,299	27

*Accrued Income

The Charity has recognized a legacy of £3.1m as residual beneficiary of the estate of Constance Elizabeth Frazer – the Charity was notified of, and had been recognized as the beneficiary by the Charity Commission at the 31st March 2024.

7.1 Analysis of Creditors falling due within one year:

	2023/24 £'000	2022/23 £'000
Accruals	37	2
Creditors - Others	67	59
Creditors - CNWL NHS FT	593	71
Total	697	132

8.1 Analysis of Endowment Fund Movements

	2023/24 £'000	2022/23 £'000
Balance at 1 April	2,728	2,967
Incoming Resources*	159	100
Resources Expended	(131)	(73)
Gains and (Losses)	165	(266)
Transfer Between Funds	-	-
Balance at 31 March	2,921	2,728

*Investment income received from the Endowment Fund was £88k (2022/23 £84k).

8.2 Details of Endowment Fund

The Endowment funds are the Scholl Endowment Fund which has been set up to endow the William Scholl unit of podiatry development (changed by a Charity Commission scheme during 16/17). Due to the nature of the Scholl Endowment fund, it is a requirement to maintain a

balance of \$1m at any one time. To this extent, all income received from this endowment is available to spend.

8.3 Analysis of Restricted Fund Movements

Fund Name	Fund balance brought forward 1 April		Income & Gains on Investments		Expenditure & Losses on Investments		Transfers		Fund balance carried forward 31 March	
	2023/24 £000	2022/23 £000	2023/24 £000	2022/23 £000	2023/24 £000	2022/23 £000	2023/24 £000	2022/23 £000	2023/24 £000	2022/23 £000
FTMS R Communities	6	6	-	-	0	0	-	-	6	6
London Catalyst WKC	3	2	-	1	0	0	-	-	3	3
Hillingdon Physio Dept.	1	1	-	-	0	0	-	-	1	1
Medical Rehab Therapy	2	2	-	-	0	0	-	-	2	2
Scholl Fund Income	-	-	-	-	0	0	-	-	-	-
Mental Rehab IPCT	3	3	-	-	0	0	-	-	3	3
LFH Post Reg Course	59	59	-	-	0	0	-	-	59	59
Northwick Gym Equipment	1	1	-	-	0	0	-	-	1	1
Willow Therapy M SK&C	1	1	-	-	0	0	-	-	1	1
Tanzania Link	14	14	-	1	0	(1)	-	-	14	14
NHS Charities Together	213	101	55	113	(57)	(1)	-	-	211	213
St Charles (Herman Legacy)	57	97	-	1	(17)	(41)	-	-	40	57
C E Frazer Legacy	-	-	3,109	-	0	-	-	-	3,109	-
Others	149	103	53	109	(19)	(63)	-	-	183	149
									-	-
Total	509	390	3,217	225	(93)	(106)	-	-	3,633	509

8.4 Details of Material Restricted Funds

- LFH Post Reg Course: To fund post graduate education costs for the Camden podiatry service.
- Tanzania Link: To raise money to support the Trust's link with the hospital in Tanzania.
- NHS Charities Together: Grants awarded to support improvements to ten staff rest facilities across CNWL NHS Foundation Trust and to focus on addressing the longer-term impact of Covid 19.
- St Charles (Herman Legacy): To provide support to the St Charles Hospital.
- CE Frazer Legacy: Legacy donation from the estate of Constance Elizabeth Frazer.

8.5 Analysis of unrestricted and material designated fund movements

Fund Name	Fund Balance Brought Forward		Income		Expenditure		Gains / (Losses)		Transfers		Fund Balance Carried Forward	
	01-Apr										31-Mar	
	2023/24	2022/23	2023/24	2022/23	2023/24	2022/23	2023/24	2022/23	2023/24	2022/23	2023/24	2022/23
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
NHS LONDON GENERAL LSHA FUND	606	663	0	0	(17)	(57)	0	0	0	0	589	606
GUM RESEARCH FUND	318	322	0	0	(21)	(4)	0	0	0	0	297	318
TRUST GENERAL FUND	107	134	143	150	(395)	(177)	0	0	0	0	(145)	107
OLDER PEOPLES SERVICE FUND	136	138	0	0	(4)	(2)	0	0	0	0	132	136
MORTIMER MARKET GUM	90	91	0	0	(3)	(1)	0	0	0	0	87	90
PALLIATIVE CARE TEAM	72	72	0	1	(2)	(1)	0	0	0	0	70	72
BLOOMSBURY MORTIMAR MARKET	70	71	0	0	(3)	(1)	0	0	0	0	67	70
CNWL GENERAL FUND	92	85	11	11	(12)	(4)	0	0	0	0	91	92
ARCHWAY SEXUAL HEALTH SERVICE	49	50	0	0	(1)	(1)	0	0	0	0	48	49
M WELLER SCHITZOPHRENIA FUND	39	39	0	0	(1)	0	0	0	0	0	38	39
HILLINGDON CAMHS	29	29	0	0	(1)	0	0	0	0	0	28	29
EDUCATION AND RESERCH	29	29	0	0	(1)	0	0	0	0	0	28	29
GORDON STAFF AMENITIES	23	23	0	0	(1)	0	0	0	0	0	22	23
CLINICAL PSYCH C&I FT	21	21	0	0	(1)	0	0	0	0	0	20	21
Club Drug Clinic	21	21	0	0	0	0	0	0	0	0	21	21
GORDON HOSPITAL FUND	19	19	0	0	(1)	0	0	0	0	0	18	19
RENDEZVOUS CLUB	19	19	0	0	0	0	0	0	0	0	19	19
CAMHS GENERAL FUND	18	18	0	0	0	0	0	0	0	0	18	18
BEATRICE PLACE GENERAL FUND	16	16	0	0	0	0	0	0	0	0	16	16
PHYSIOTHERAPY RES CPCT P	14	14	0	0	0	0	0	0	0	0	14	14
SPECS SPH CPCT C	13	13	0	0	0	0	0	0	0	0	13	13
COMMUNITY NURSING CPCT P	13	13	0	0	0	0	0	0	0	0	13	13
BUTTERWORTH CTR	10	10	0	0	0	0	0	0	0	0	10	10
5 COLLINGHAM GARDENS	10	10	0	0	0	0	0	0	0	0	10	10
Others	1,560	1,802	0	34	(76)	(9)	222	(267)	0	0	1,706	1,560
Grand Total	3,394	3,722	154	196	(540)	(257)	222	(267)	0	0	3,230	3,394

8.6 Details of Material Unrestricted & Designated Funds

NHS LONDON GENERAL L SHA: Welfare of North Central London H.A. staff.

GUM RESEARCH CPCT P: Research and training in the genito-urinary medicine department.

OLDER PEOPLES SERV CPCT P: Benefit of older people's services within the Community Trust.

TRUST GENERAL FUND CPCT P: Welfare of Camden PCT staff and patients.

PALLIATIVECARETEAMCPCT P: Any purpose relating to health service.

Note: There are no unrestricted Scholl funds.

9.1 Taxation Liability

As a registered charity, Central and North West London NHS Charitable Fund is potentially exempt from taxation of income and gains falling within section 505 of the Income and Corporation Taxes Act 1988 and section 256 of Taxation of Chargeable Gains Act 1992. No tax charge has arisen in the year.

10.1 Post Balance Sheet Events

There are no post balance sheet events for the reporting period.

11.1 Related party transactions

During the year none of the trustees or members of the key management staff or parties related to them has undertaken any transactions with Central and North West London NHS Foundation Trust Charitable Fund. Central and North West London NHS FT is the sole corporate Trustee of the Charity. During the year, the Foundation Trust charged £225k (2022-23 £107k) to the Charitable Funds for the cost of governance and administration. At 31 March 2024, Charity had a net payable of £593k (2022-23 payable £71k) payable to the Trust.

Accounts



THE CNWL
NHS FOUNDATION TRUST
CHARITABLE FUND

Trustee Annual Report and Accounts 2022/23

Registered charity 1082989



Central and North West London NHS Foundation Trust, Trust Headquarters, 350 Euston Road, Regent's Place, London NW1 3AX
Telephone: 020 3214 5700 [www. https://www.cnwl.nhs.uk/](https://www.cnwl.nhs.uk/)

Connected Organisations



The registered operating name of the CNWL NHS Foundation Trust Charitable Fund, which benefits C&I NHS Foundation Trust



Started in 2003, an external group that puts on four exhibitions a year at The C&I Conference Centre, to benefit the healthcare of staff, service users, visitors, carers and artists.



The CNWL Charity is an active member of the Healthcare Financial Managers Association NHS Charity Finance Group



An NHS provider of health care for people with a wide range of physical and mental health needs across 150 sites, and in the community, in London, Surrey, Buckinghamshire, and Milton Keynes



An NHS provider of health care for people with a wide range of mental health and substance misuse needs to residents in the London Boroughs of Camden, Islington, Westminster, and Kingston.



NHS Charities Together is the new trading name of The Association of NHS Charities, a membership organization representing, supporting and championing NHS Charities



Bayes Business School, through its Centre For Charity Effectiveness, has provided the CNWL Charity with independent professional support to develop its three-year strategy



Diabetes UK has agreed to partner with Dr William M. Scholl Unit of Podiatric Development to consider applications for grants focused on diabetes related foot health as outlined in the Foot Health Priority Setting Partnership of 2019



**PROUD TO BE
A MEMBER**

The CNWL Charity is a member of the Association of Charitable Foundations the leading membership association for foundations and independent grant-makers in the UK



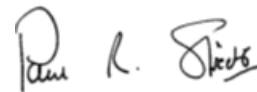
The CNWL Charity is a member of the Chartered Institute of Fundraising, who promote the efficiency of organizations established for charitable purposes, and higher standards of administration and fundraising for charitable purposes,

Table of contents

	Page
Foreword	5
Objectives, Achievements and Performance	6 - 14
Financial Review	14 - 21
Structure, Governance and Management	21 - 27
Statement of Trustees' Responsibilities	28
Independent Auditor's Report	30 - 33
Statement of Financial Activities for the year ended 31 March 2022	34
Balance Sheet as at 31 March 2022	35 - 36
Cash Flow Statement	37
Notes to the Accounts	38 – 53

Foreword by the Chairman of the Charitable Funds Committee

1. Welcome to our annual report for 2022/23. We are a charity whose corporate trustee is the board of Central and North West London NHS Foundation Trust (CNWLFT) and we work for the benefit of NHS staff, patients and their families in Central, North, & North West London, Milton Keynes, Surrey, and the surrounding area, as well as offender care institutions across the South East of England.
2. We exist to enhance, but not replace resources available to the NHS to meet the needs of staff, our patients and their families.
3. 2022/23 has seen the NHS start to move on from immediate crisis of the pandemic, while at the same time continuing to care for those who live with the physical and mental legacy of the disease, as well as addressing the backlogs which have built up in elective care over the past few years.
4. The past year has also been one of looking to the future for the CNWL charity. Key milestones during the past year have been:
 - ***The approval of the charities three to five-year strategic plans following wide consultation with stakeholders***
 - ***The recruitment and appointment of the charities first Development Director – Neil Harman, who comes with a wealth of experience in both the Hospice and air ambulance charity sector***
 - ***The audit of the charity's stakeholders, brand and message as a basis for launching fundraising appeals later in 2023 and beyond***
5. The charity also said goodbye to two key supporters within the Corporate Trustee – Professor Dorothy Griffiths, who as Chair of the Board of CNWL has been a stalwart of the charity over her tenure in the post, and Hannah Witty, while whose work as the Trusts Chief Finance Officer was relatively short, her support, wise council, and enthusiasm made a significant impact on helping the charity steer its way through the strategic review of the past couple of years.
6. Despite the current economic pressures on families and companies, I am confident that over the next twelve months the charities investment in its infrastructure and planning will bear fruit in the growth of donations – both solicited and unsolicited.
7. I would like to thank everyone who has donated gifts or money this year. Without your support the charity is unable to make the beneficial impact we look to deliver, and we are extremely grateful that at this difficult time you are willing and able to support us.
8. The charity will continue to focus on helping the NHS staff, patient and their families to live fulfilling and healthy lives. If you would like to get involved, details about how to do this are at the end of this report. Please support us, as every pound makes a difference.



Signature

Date 10 January 2024

Trustees Annual Report

Who we are

9. CNWL NHS Foundation Trust Charitable Fund (CNWL Charity) is a registered charity (registered number 1082989). We exist to raise funds and receive donations for the benefit of the patients of both Central and North West London NHS Foundation Trust (CNWLFT) and Camden and Islington NHS Foundation Trust (C&IFT). By attracting donations, legacies and sponsorship, CNWL Charity can make a real difference for the patients, service users, carers, their families and the staff who look after them.
10. Providing both mental and physical healthcare in over 150 locations in Central, North, and North West London, as well as Surrey, Milton Keynes, and offender care services across a large area of South East England, both CNWLFT and C&IFT are centres of excellence for healthcare and our key partner in fulfilling our charitable aims.
11. We would like you to support us in our crucial work so please read on and let us tell you more about ourselves, what we do, what we have achieved and how we go about spending the money given to us.

Our Values

12. The CNWL NHS Foundation Trust has four key values which the charity shares, these are: **Compassion, Respect, Empowerment, and Partnership.**

13. In addition, the charity has a further four values which are exclusive to its work, these are **Innovation, Independence, Transparency, and Collaboration.**

14. It is the responsibility of the Corporate Trustee, staff, and volunteers to demonstrate these eight values in their actions and decisions, and those who apply for grants must show how one or more of these values is embedded in their application, in order for it to be successful.

Our Vision

15. The charity is working to build a world where “thriving communities work together to create fulfilled lives”.

Our Beneficiaries

16. The CNWL charity will focus on enhancing and enriching the lives of NHS service users and carers as the primary beneficiaries of the charity’s work.
17. NHS staff may benefit from initiatives and opportunities which charitable funds develop, but only where it can be demonstrated that service user and carers derive benefit (even if indirectly) from the charity’s support of NHS Staff.
18. The role of the charity is to enrich, enhance, support and innovate, in order to enable service users and carers to experience the highest quality of care it is possible to deliver.

Our Purpose

19. By raising donations and grants and by careful management of our existing funds, CNWL Charity provides a public benefit by making grants to CNWLFT and C&IFT, and other organisations that support the work of these NHS healthcare providers and the organisations it works with.
20. The Charity works to promote improved health and well-being for our people and communities; we do this by investing in people and projects and ideas which complement and enhance what is provided by the NHS we aim to do: our objectives and activities
21. Grants are made in accordance with charity law, our constitution and the wishes and directions of donors. In making grants, we endeavour to reflect the wishes of patients and staff by directing funds towards areas they tell us are most in need. During the year 2022/23, grants totalling £580k were made. When considering where to focus our attention our corporate trustee's board and, particularly, the members of the charitable funds committee have regard to the Charity Commission's guidance on public benefit and what this means for the CNWL Charity.
22. Our future plans are to increase our level of fundraising to achieve the target of reducing dependency on Investment income to no more than 50% of incoming resources. The Charity seeks to raise sufficient income to cover our overheads, and a grants programme of approximately £100k per year. On top of this we will raise sufficient income to fulfil major appeals which will help us work with our NHS partner to transform the health prospects for patients with mental and physical health conditions in our community.

What we have achieved: highlights from the activities undertaken in the year

Strategic Review

23. Following the charities experience during the pandemic, the Corporate Trustee agreed in December 2020, that the time was opportune to undertake a root and branch review of its strategic vision, impact, structure, and activities.
24. To deliver the strategic review, the Corporate Trustee appointed an independent facilitator – Bayes Business School Centre For Charity Effectiveness.
25. The review was completed in March 2022, and the strategy was supported by the Executive Board of the CNWL NHS Foundation Trust and the Charitable Funds Committee, before being formally adopted by the Corporate Trustee in May 2022
26. The Strategic review has identified three goals for the charity during 2022 to 2025:
 - a. Enhance the patient, service user and carer experience and wellbeing.
 - b. Enhance the staff and service user experience, wellbeing, and engagement
 - c. Invest in community-based programs, that promote healthier, more fulfilled lives.
27. The first action on delivering the strategic plan was to recruit a Development Director to take the lead on the development of a Fundraising, Marketing and Communication strategy.

Polly Symondson Recruitment, a specialist in charity recruitment was engaged, and a strong shortlist drawn up – from which a candidate was identified, who took up the role in January 2023

Fundraising Over the Past Year

Public Donations

28. While the charity has not undertaken any direct fundraising over the past twelve months, the charity has received unsolicited donations from the public.
29. The Charity was fortunate to receive a single donation of £40,171, being the proceeds of two lots sold in aid of charity at the 60 years of James Bond Auction, which will benefit the service supporting those affected by the Grenfell Fire

Grant Income

Donor	Purpose	Amount	Beneficiaries
NHS CT	Charity Capacity building	£30,000	CNWL Charity
Royal Borough of K&C	To support patients telling their stories	£2,700	Patients
K&C Foundation	Provision of activities at Bay 20 Community Hub	£30,000	Patients
NHS CT	Develop garden space, Rosedale Gardens (Brent)	£57,441	Patients, Staff and Carer's

30. During the past twelve months the CNWL charity has been awarded four grants to support its activities. The details are summarized above:

31. The CNWL Charity would like to recognize and thank these donors for their support

Gifts In Kind

32. The CNWL Charity has continued to receive gifts in forms other than cash over the past twelve months.
33. Many of the gifts received are from grateful patients and family, are of small value (such as chocolates) and are not formally recorded by the charity.
34. Although not recorded, such gifts in kind are greatly appreciated by staff - not only for what they are, but for the what they represent – recognition of the immense value that the public put on the work of NHS staff.
35. The Charity has also received gifts from companies and other traders. Some of these have been solicited, while others are given out of a desire to support the staff and patients of the Trust. These Gifts in Kind are recorded, and a list is provided below.
36. The charity would like to thank all of these donors for their continuing support of the NHS

Donor	Description	value £	Received
Pineapple Dance Studios	Voucher	£8	Volunteering
KOBOX	Voucher	£198	Volunteering
Leicester Square Theatre	Voucher	£54	Volunteering
New Diorama Theatre	Vouchers	£20	Volunteering
Little Angel Theatre	Voucher	£32	Volunteering
Thames River Sightseeing	Voucher	£42	Volunteering
Tossed	5 Vouchers	£50	Volunteering
The Ivy Chelsea Garden	Voucher	£72	Volunteering
Peggy Porschen	Cakes	£32	Volunteering
Nandos	Voucher	£360	Volunteering
Rio Cinema	Tickets	£27	Volunteering
Puig	Cosmetics	£50	Volunteering
Hidden Depths Canal Cruises	Vouchers	£480	Volunteering
British Pullman, A Belmond Train	Vouchers	£100	Volunteering
Rimes Ltd	Coffee Machine and Beans	£556	350 Euston Square
	Total GIK	£2,081	

Expenditure Grants

37. The CNWL Charity administers a range of sub funds from which it awards grants, the following sections summarizes those grants based on the source of the funds or beneficiary.

38. The table below summarizes the total value of the grants made from each sub fund during 2022/23, and the sections following provide more information on each.

Source of Funds	Total Value of Award
NHS Charities Together	£87,551
CNWL Unrestricted	£155,096
CNWL Restricted and Designated	£56,038
Camden and Islington	£5,337
NHS England (London)	£50,000
Great Foundations	£226,729
Total	£580,751

NHS Charities Together

39. As reported above, the charity was awarded a grant of £87,551. £57,441 was awarded under stage 3 of the NHS Charities Together grant program. The grant was awarded to improve the garden and provide a community space at Rosedale in Brent. The remaining £30,000 was awarded to enable the CNWL to develop its fundraising capability and capacity.

40. The Charity has submitted a further grant application of £54,898 to NHS Charities Together under Stage 3, for the improvement of Wellbeing facilities for staff at St Pancreas Hospital, Camden. (This was awarded in July 2023).

CNWL NHS Foundation Trust

Unrestricted

41. The table above shows the grants made from the charities Unrestricted reserves which have benefitted the staff and patients of CNWL NHS Foundation Trust.

Name	Description	Award amount
Patient Christmas	Gifts for patients seen by staff on Christmas day or Boxing day 2021	£21,065
Volunteers	Recruit, support and recognize CNWL Volunteers	£12,213
Hathaway House	Frame patient artwork to enhance the clinical spaces of this new facility	£5,110
Suicide Prevention Strategy	Launch and disseminate this important initiative for the benefit of Staff, patients and carers	£1,350
RBK&C CAMHS Services	Fit out a new facility as part of a joint initiative with the CW+ Charity	£22,748
Check in and Chat	Provide this carer focused service for a period of twelve months	£55,000
Sexual Health Services	Develop and launch a pan London website for the benefit of residents and visitors to the capital	£25,000
Conference	Support staff attending conferences to present and disseminate good practice for the benefit of patients	£3,600
Staff	Recognition of Paramedic and Therapy staff contribution to patient care	£850
One Community Project	Pay 1 years rent for the use of Bay 20 by a patient led community group in RBK&C	£8,160
	Total amount of Unrestricted Grants to support Staff and patients of CNWL NHS FT	£155,096

Restricted and Designated Grants

42. The table below shows the grants made from the charities Restricted and Designated reserves which have benefitted the staff and patients of CNWL NHS Foundation Trust.

43. The Charity administers many funds of this type, often connected to a ward, service or profession The charity encourages the expenditure of these funds, and seeks to reduce the number of funds it administers to ensure no dormant funds exist

Camden and Islington NHS Foundation Trust

44. The table below shows the grants made from the charities designated funds which benefitted the staff and patients of C&I NHS Foundation Trust.

Name	Description	Award amount
Shannon and Nile Wards – St Charles Hospital	Decoration of the ward space to produce a relaxing environment for staff and patients	£19,250
One Community Project	To provide activities and development opportunities for patients in Bay 20, RBK&C	£5,000
Milton Keynes Community Staff	Purchase of outdoor furniture to enhance staff welfare facilities	£800
Staff across CNWL	To provide a range of development and recognition opportunities for CNWL staff from a broad range of professional backgrounds	£10,048
St Charles Hospital	To provide indoor Gym facilities for patients on the wards as a means of increasing physical activities, and reducing frustration	£21,740
	Total amount of Restricted and Designated Grants to support Staff and patients of CNWL NHS FT	£56,838

45. The grant applications are made to, and considered by the C&I Charity Advisory Group – made up of members of the C&I trust board, staff and service users of C&I NHS Foundation Trust. The Director For Charity Finance and Governance sits on the group on behalf of the Corporate

Name	Description	Award amount
Community Services	Materials to raise awareness, and access community mental health services in Camden and Islington	£1,000
SIRT	Support for the running cost of this women focused community group	£2,337
Community wellbeing	Access to breathing sessions for patients in the community	£2,000
	Total amount of Designated Grants to support Staff and patients of C&I NHS FT	£5,337

Trustee.

46. The recommendation by the C&I Charity Advisory group to approve a grant are taken to the Charities Charitable Funds Committee for consideration and endorsement.

NHS England (London) Charitable Funds

47. The CNWL Charity holds a restricted fund which benefits NHS England (London).

48. The table below shows the grant made from this fund during 2022/23

Great Foundations

49. The table below shows the grants made from the Dr William M. Scholl Unit for Podiatric Development Endowment Fund

Impact

Name	Description	Award amount
Whizz Kids	A grant to pilot an approach to improve children's access to wheelchair provision in NE London	£50,000
	Total amount of Restricted Grants to support Staff and patients in North East London	£50,000

50. The CNWL charity exists improve the lives and experience of staff, patients and carers through enhancing the services and facilities available to the NHS, and supporting research which can improve

Name	Description	Award amount
Manchester Metropolitan University	Preventing diabetic foot ulcers using real time foot pressure monitoring and real time technology	£50,000
University of Dundee	Impact of Foot Problems: Qualitative Study on Social Participation	£95,117
University of Southampton	Development of a decision aid for offloading device selection for people with diabetic foot ulceration	£81,612
	Total amount of Endowment Grants to support Podiatric Research	£226,729

clinical understanding, and the quality of patient experience whether in hospital or at home

51. This report will look at three aspects of the charity's activities, to provide a better understanding of the impact that the charity makes

The Impact of the Charities Strategic Review

52. In December 2020 the Corporate Trustee undertook an 18 months strategic review of the charities structure, activities, and impact, facilitated by Bayes Business School, and in collaboration with stakeholders – including staff patients and carers, as well as Trustees and other organizations – both commercial and voluntary
53. As a result of the review, in the latter half of the 2022 the Charity created and appointed to the role of Development Director. The charity immediately submitted and was awarded a £30,000 development grant from NHS Charities Together for the purposes of developing the charities capacity.
54. This early success has led to forward planning and developing key activities that will be delivered in 2023-24 and beyond. The development grant contributes to or entirely funds developing the charity Value and Brand proposition, implementation of a CRM system and delivery of the first charity appeal due in December 2023.
55. A further NHS Charities Together Stage 3 grant has been applied for to improve the staff welfare facilities on South Wing at St Pancras Hospital - a former Victorian workhouse, which during the pandemic intensively cared for patients recovering from the most severe impacts of the disease.
56. Another key project which has begun is the development of the Income and Engagement strategy, which will conclude towards the end of the summer 2023, which Bayes Business School are supporting given their familiarity with the Charity. It is intended that

this strategy will lay the foundation for the future development of the charity, and deliver the goals of the charities Strategic plan

57. The Development of the CNWL charity is being built on experience, a sound understanding of best fundraising practice, and working to maximize the benefit to key stakeholders of the limited resources we are currently able to offer. On this foundation, the Corporate Trustee believes the charity has a strong and sustainable future

Great Foundations

58. The last twelve months has seen two research grants awarded, the opening of the 2023 call for research proposals, plus our first ever jointly funded research project with Diabetes UK.
59. The Small Steps research project, the largest ever award made by Great Foundations, came to its conclusion in 2023. The project focused on children's foot health and has produced some 16 publications thus far generating international interest.
60. The new understanding the research has uncovered spans parent and health professional views of children's foot health, use of online information and technology for footwear selection by parents, how children feet change shape and experience different pressures as walking matures, and creation of advances in measurement techniques. In addition Two PhD candidates funded by the project have now taken up positions at Loughborough University and Children's Hospital Los Angeles and other staff are taking work forward between the Universities of Salford, Brighton, Kings College London and Keele. The project was also able to return to the charity unspent funds amounting to £71,036 which will be invested in future research projects.
61. Great Foundations have made the first two independent research funding awards under the new awards scheme, and these went to:

1. Dr Lindsey Cherry (University of Southampton) for her project **“Development of a decision aid for offloading device selection for people with diabetic foot ulceration”** with collaborators Dr Emma Cowley, Dr Katharine Surname and Dr Mike Backhouse from University of Warwick. This research will help clinicians and people with diabetes better share decision making around managing foot ulceration, and explore NHS clinician contributions to effective shared decision-making.
 2. Dr Kavin Wylie (University of Dundee) for his project **“I-FOQUSS – Impact of Foot Problems: Qualitative Study on Social Participation”** with collaborators Dr Jacqui Morris, Dr Anna Hatton (University of Queensland, Brisbane, Australia) and Dr Stewart Morrison (King College London). This qualitative research will explore how older people’s perceptions and experiences of poor foot health influence social participation, a critical part of maintaining their independence and quality of life.
62. The call for research proposals for 2023 is now open with grants due to be awarded in August 2023.
63. Partnership with other funding agencies is a key strategy for leveraging best value from the Great Foundations fund. Dr David Stephensen, long standing member of the Scientific Committee, led Great Foundations representation during our first ever joint funding award with Diabetes UK. David is Deputy Director of Research and Innovation and NIHR Clinical Lecturer at the Royal London Hospital and brings a wealth of scientific, clinical and senior leadership acumen to Great Foundations. The successful project addressed the national challenge of how to help prevent diabetes related foot ulcer, which costs close to 1% of the entire NHS budget each year. Thanks to our funding research is now underway investigating how wearable sensor technologies can help people protect their own feet from high pressures that cause foot ulceration. The project is led by Prof Neil Reeves of

Manchester Metropolitan University with health behaviour support based at Keele University.

64. It is hope that this initial collaboration with Diabetes UK will be a success and lead to more opportunities in the future

Arts in Health

65. The past twelve months have proved to be another year of notable achievements, with the gallery on the St Pancras site able to continue its outstanding achievements thanks to the support of the CNWL charity.
66. **LIFE IN THE AGE OF COVID (23/6/22 – 23/9/22)** was a rare commission for The Arts Project inspired by the pandemic lockdown with the arts as a tool through which to reflect thoughts, feelings and memories about what we had learnt from the COVID lockdown.
67. The commission attracted over 40 expressions of interest and from a shortlist of five Jackie Smith (Chair of C&I NHS FT at the time) selected the installation concept of Alana Jelinek. The concept involved an epic mural painting of London from a bird's eye viewpoint painted over the entire walls of the gallery. Within this mural 21 grids offered space to 21 contributors with artwork reflecting themes, ideas and responses to living in a confined space. The final installation included contributions from both staff and service users.
68. The installation invited visitors to walk through the gallery to the sounds of the dawn chorus and bird song by renowned sound artist Rob Godman. The result was a unique experience that provided a thoughtful experience and is the

subject of an award-winning short film made by Anna Bowman also called LIFE IN THE AGE OF COVID.

69. We followed this exhibition with an end of the year exhibition **PIXELS AND PIGMENTS: REAL LIFE AND DREAM WORLDS (17/10/22 – 13/1/23)** that compared creativity made in the digital age with computer technology alongside more traditional handcrafted analogue art work including sculpture, paintings and drawings. This exhibition also featured staff and service users along with professional and self-taught artists. The exhibition attracted over 80 visitors and benefitted artists with sales and provided a donation to the Charity.

70. We ended the year with the return to the gallery of **LOUDEST WHISPERS (6/2/23 – 12/5/23)**. This is the 14th year of this exhibition, supported by forum+ and a notable collaboration with students from the University of Westminster. Linked to a funded programme entitled Facing The Public, we worked with Professor Pippa Catterall and mentored students in a short film project, a research presentation evening on Representation of Gender in Film and Television as well as supported a student Martha Jennings who created an installation MEMORIA:TECHNICA that celebrated LGBT+ practitioners in film/television and photography both past and present, inviting visitors to contribute to a roll call of names and craft involved.

71. We are also fortunate that documentary filmmaker Anna Bowman creates short documentary films for us which are wonderful film records of our Gallery activities over the years. The films reveal a sense of a community family of artists and supporters embracing the value of arts in health care. The films are now entered and noticed by global short

film festivals with the short film LIFE IN THE AGE OF COVID a finalist in panel selection for the Dublin World Film Festival in 2021 .

72. The ARTS PROJECT continues to benefit from the technical digital and social media skills of our Operations Manager Marius Els who has maintained our strong on-line presence during the pandemic.

73. The gallery allows artists to sell work with a 20% donation to the CNWL Charity. During this year £497 has been raised.

How we funded our work, our achievements and performance

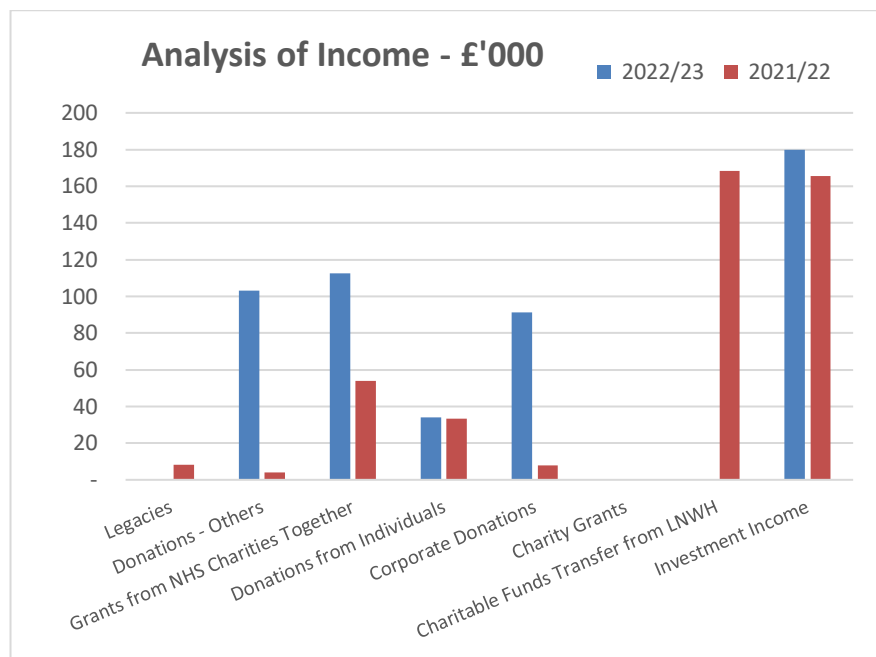
74. The following figures are taken from the full accounts approved on 10 January 2024, if more details are required please refer to the full accounts. This part of the trustee's annual report comments on key features of those accounts. In this section we firstly explain how we raised the money and then how we spent it.

Money received - £521k. Money spent - £408k

75. The Charity can only continue to support the work of grant giving for as long as we receive the money needed. Almost all of our income comes from donations and investments. Overall, we ended the year with **£341k** in hand before the performance of our investments was taken into account.

Money received: sources of funds

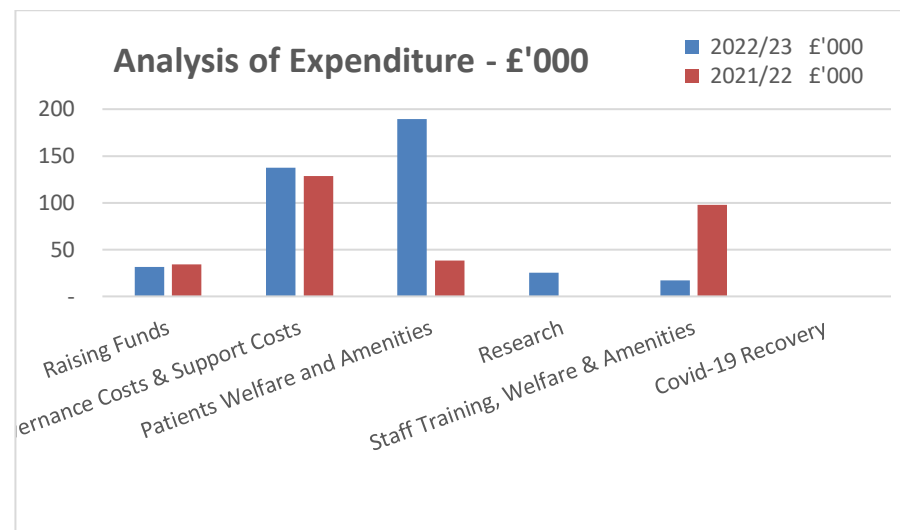
76. The bar chart shows our main sources of income. Our largest source of income is investments and donations either direct or through corporate giving.



- Investments Income **£180k** – our largest source of income is dividends and interest from investments.
- Donations from individuals and external organisations **£341k**. We are grateful to the other charities and similar organisations that have given us grants to fund particular projects or purchase pieces of equipment. We are always keen to work with the many specialist health charities to benefit groups of patients being treated at all locations where the services of CNWL NHS FT are provided for specific conditions.

Money spent: what we spent the money on

77. As the chart below shows, our largest area of spend was on patients welfare and amenities costs.



Our charitable work was made up of the following programme:

- **Staff Welfare and Amenities.** We spent **£17k** on initiatives to ensuring staff are well trained and supported benefits the quality of care they provide. Of course, the CNWL NHS FT as employer has a duty to ensure its staff are well trained and able to do their work but we can add those extra amenities and support additional training.
- **Patient Welfare and Amenities.** In total, we spent **£190k** on patient welfare such as patients' Christmas parties.

How we ensure your funds are spent wisely

78. Spending charitable money is only part of the ensuring the charitable objects are achieved. To ensure the charities funds are well spent applications for Unrestricted Fund grants include questions about the objectives, impact and success criteria for the proposed project. We ask the applicant what the outcome of the grant was both in terms of what they spent

the money on and what difference it made to the challenge they were seeking to overcome. This information informs future grant making policy as well as providing a basis for assessing our performance.

79. We also ask fund advisors of Restricted and Designated funds to provide a brief report on what they spent the money on and the difference it made to the lives of beneficiaries.
80. Research grant holders are required to provide an annual report explaining the course and outcome of their work. This is reviewed by the Scholl Scientific Committee and a summary report submitted to the Charitable Funds Committee acting on behalf of the corporate trustee. Key indicators used to measure the success of funded research include the number of peer-reviewed publications and the number of presentations to national and international meetings.

Fundraising by the Charity

81. The CNWL Charity does not currently have a fundraising team to organise fundraising events and co-ordinate the activities of our supporters both in the hospital and in the wider community. Neither does the CNWL Charity use professional fundraisers or involve commercial participators.
82. The Charity has not received any complaints about fundraising activity this year.
83. The CNWL Charity has not formally signed up to the Fundraising Regulator's Code of Fundraising Practice. However, since November 2017 the CNWL Charity has voluntarily adopted the Code of Fundraising practice as the minimum standard for all fundraising activities undertaken in the name of the charity – whether by itself or a third party.

84. The Executive Directors of Trust agreed to promote “Pennies From Heaven” (PFH) a payroll deduction donation scheme. From August 2019 the Trust has encouraged new and existing staff to join the scheme. As monthly donations can be between £0 and 99p per staff member per payslip (or a maximum of £11.88 per staff member per year), amounts received to date have been extremely modest. However, the potential to generate a large and regular turnover means that this will remain as the principle form of Unrestricted fundraising into the future.
85. The Charity did not promote an “NHS Big Tea” across both CNWL Trust and C&I Trusts on the 5th July 2022.
86. CNWL NHS Foundation Trust provides clinical services to individuals addicted to gambling. The Corporate Trustee has decided that it is inappropriate and will accordingly not accept donations which have been generated through gambling activities for the benefit of CNWL Trust.

Our fundraising performance

87. During the year the total donations, legacies and income from fundraising came to **£341k** in comparison to last year of **£277k**. The charitable funds committee considers this to be in line with the historic trend for the charity but to be regarded as a minimum in future years as fundraising takes off.
88. The charity benchmarks our fundraising activity with our peers through the Association of NHS Charities and monitor the comparative success of campaigns and overall fundraising cost to income ratios. We continue to perform well with a low cost to income ratio compared to the average but

we underperform for the overall value of donations against the average for an NHS charity with a focus on grants making. By seeking to raise our fundraising profile through the new strategy we hope, in time, to bring our funds raised up to the average for NHS children's charities linked with large NHS Trusts and foundation trusts.

What we plan to do with your donations: our future plans

89. We will achieve our mission by working with the both CNWLFT and C&IFT to develop the facilities and environment to treat service users of all ages with mental and physical health conditions – whether this care is delivered in hospital (in or outpatient), or within a community setting (GP practice or the patient's home). Where it can be shown that service users will benefit, the charity will provide support for NHS staff to develop the skills they need.
90. Our detailed plans for the future will be determined by the impact of the fundraising, marketing and communication strategy, which is will be developed with the appointment of the Development Director. However, in broad terms the charity will:
- expand our fundraising activities towards achieving our goal of reducing dependency on Investment income to below 50 % every year.
 - spend the funds we raised to meet the needs of patients, service users and carers, which they have identified the meeting of this need as having a material impact on the quality of their lives
 - to maintain and expand our support for patient focussed clinical research building on the Dr William Scholl Unit for Podiatric Development Priority Setting Partnership launch in November 2019

- to maintain general support for equipment and buildings at a minimum of £100,000 per year.

91. Your support makes these plans possible and to help us please do consider donating.

How we manage the money

Our grant making policy

92. The Charity makes grants from both its unrestricted and restricted funds. Within the unrestricted funds, grants are made from general funds, and designated (earmarked) funds. The income generated by the Dr William M. Scholl Podiatric Development endowment is solely applied in the making of research grants to. advance the understanding and treatment of medical conditions of the foot and lower limb:
- **General funds.** These funds are received by the Charity with no particular preference expressed by donors. The charitable funds committee invites applications from any member of the hospital, and other organisations which support NHS patients of the Two NHS Foundation Trusts the charity supports. Based on their knowledge of the Trusts, the committee agree funding priorities and score the applications for quality and value for money. Grants are targeted at projects in areas of the Trust that do not have access to other funds to assist them.
 - **Designated (earmarked) funds.** These funds are established for a particular location, team, or service of the

trusts. They are overseen by fund advisors who can make recommendations on how to spend the money within the designated area. Fund advisors' recommendations are generally accepted and these funds can be spent at any time.

- **Dr William M. Scholl Unit for Podiatric Development income.** The Charity manages a separate permanent endowment of \$1 million, under a total returns policy. The income generated from the endowment capital, and retained interest and gains is held in a separate fund and applied in the making of research grants to advance the understanding and treatment of medical conditions of the foot and lower limb. The Scholl Scientific Committee identifies suitably robust research projects, and the charitable funds committee decides which, if any, projects to fund based an assessment of quality, value for money and how well they match the objects of the charity.

Our reserves policy

93. The charitable funds committee has established a reserves policy as part of its plans to provide long term support to CNWLFT & C&IFT for research, education, new equipment, staff and patient welfare and building work.
94. The charitable funds committee calculate the reserves as that part of the charity's unrestricted income funds that is freely available after taking account of designated funds that have been earmarked for specific building or major equipment purchase, research and other projects.
95. The reserves currently stand at **£1,023k** and are calculated as follows:

Total unrestricted funds of	£3,394k
-----------------------------	---------

Less designated funds	(£2,371k)
-----------------------	-----------

Total reserves	£1,023k
-----------------------	----------------

96. The charitable funds committee intends that designated funds are spent within a reasonable period of receipt and therefore expects to only maintain reserves sufficient to provide certainty of funding for the research programme and continuity for general grant making. Therefore, the target range for reserves is between £1m and £1.5m to ensure the stability of grant funding.

The minimum reserve requirement is calculated as follows:

Requirement for grants making activity	£1,000k
--	---------

Requirement for all other charitable expenditure	£500k
--	-------

Total reserve requirement	£1,500k
----------------------------------	----------------

The reserves held are currently below our target range due in large part to investment losses and we anticipate some of this ground will be recovered through better investment performance.

97. The charitable funds committee expects that Unrestricted/ Designated and expendable restricted funds will be spent within five years based on the current levels of expenditure as at 31 March 2023. It therefore regularly reviews the balances held in Unrestricted/Designated funds against this benchmark unless it has been agreed that a different period is more appropriate based on the reason for the designation. Where the fund has not been spent within five years, the charitable funds committee will determine whether the fund is likely to be committed in the near future and the extent to

which there is a continuing need for the particular Unrestricted/Designated funds. Where it is decided that the designation is no longer necessary or the designated fund has been inactive for more than five years, the funds are closed and transferred to reserves.

Our financial health: a strong balance sheet

98. The assets and liabilities of Charity as at 31 March 2023 are stated below, compared with the position at 31 March 2022.

99. A few helpful definitions:

Fixed asset investments are investments in quoted stocks and shares.

	31 March 2023 £'000	31 March 2022 £'000
Fixed Asset Investments	6,530	6,955
Net Current Assets	233	619
Creditors falling due after more than one year	(132)	(495)
Total Net Assets	6,631	7,079
Capital Funds (Endowment)	2,728	2,967
Income Funds:		
Restricted	509	390
Unrestricted income Funds:		
Designated (earmarked) Funds	2,371	2,392
Our reserve: 'general fund'	1,023	1,330
Total Funds	6,631	7,079

Net current assets represent cash held on deposit less the value of accruals (money owed to others for expenses chargeable to the year) and outstanding liabilities.

Creditors falling due after more than one year represent the balance of multi-year research grants and multiyear grants towards specific posts.

Capital funds represent the Scholl endowment which is held as capital in perpetuity so that only the income is available for distribution.

Restricted income funds represent money which can only be used for specified purposes.

Unrestricted income funds are funds available to be spent within the objects of the charity which can legally be spent wholly at the discretion of the trustee. In practice, respecting the non-binding preferences expressed by donors, the charitable funds committee has sub categorised the unrestricted income funds under two headings.

Designated (earmarked) funds represent some 200 separate funds which the charitable funds committee has created to accord, as far as practicable, with the specific intentions of the gifts received through wards, departments and specialties. By designating funds, the committee ensures that those gifts are channelled towards charitable purposes in those areas. These funds are supervised by about two hundred fund advisors from the wards, departments and specialties concerned.

General fund represents those funds available for distribution by the trustee which have not been restricted or earmarked.

About our investments

100. The trustee holds the Scholl endowment as Investment Fund Income Units, on the advice of Investec Wealth & Investment Limited with a view to striking a balance between income yield and the preservation of the real value of capital. Investments are made on a total return basis and Income is reinvested by the investment manager.

101. Other investments of CNWL Charity are managed by both Investec Wealth & Investment Limited and CCLA with the objective to maximise the income receivable whilst allowing a degree of capital growth. Since these funds represent unrestricted income funds including reserves, the emphasis is on maintaining a high level of liquidity and a low to moderate investment risk. The governing documents allow

the trustee to invest in a wide range of shares and investments, provided they are not speculative. The portfolio is structured to permit a range of investments intended to yield a competitive rate of return in difficult market conditions and part of the portfolio is invested in hedge funds. In addition, the charitable funds committee has decided not to invest in tobacco securities, pornography and online gambling because of the proven link to poor health which would make such investments contrary to our charitable aims.

102. Appeal funds and funds intended to be used to pay grants in the near future are held on deposit to minimise investment risk.

103. Investment performance is monitored by the Charitable Funds Committee by reviewing regular reports from the investment managers. During the year, the total return, including dividends and interest, in the value of the Scholl Fund Investment Portfolio decreased by **6.50%**, Pooled Fund Investment Portfolio decreased by **6.04%**, while the COIF Funds Portfolio decreased by **3.78%**. This does not compare favourably with the benchmark set by the committee.

How we organise our affairs: reference and administrative details

The Charity

104. The CNWL Charity is registered with the Charity Commission under the single Registered Number 1082989:
105. Originally known as the Brent, Kensington, Chelsea and Westminster Mental Health NHS Trust Charitable Fund, the governing document is a deed dated 1st April 1999
106. Its objects (amended 14th November 2012) are 'for charitable purposes relating to the general, or any specific purposes of the Central and North West London NHS Foundation Trust, or to purposes relating to the health service.'

The CNWL charity office and principal address is:

The Director for Charity Development
CNWL NHS Foundation Trust
350 Euston Road
Regents Place
London, NW1 3AX

The corporate trustee, principal address is:

The Chief Executive
CNWL NHS Foundation Trust
350 Euston Rd
Regents Place
London, NW1 3AX

C&I NHS Foundation Trust principal address is:

The Chief Executive
Camden and Islington NHS Foundation Trust
St. Pancras Hospital
4 St Pancras Way
London, NW1 0PE

Trustee arrangements

107. The CNWL NHS Foundation Trust is the corporate trustee of the CNWL charity. The corporate trustee's responsibilities are therefore carried out by the CNWL Trust board of directors. The board is appointed in accordance with the CNWL Trusts constitution. Details of CNWL Trusts board membership can be found below:
108. As CNWL Charity has a corporate trustee it is, in accounting terms, controlled by CNWL Trust and is therefore its subsidiary. Financially, the charity is not material to CNWL Trust and so the option has been taken not to consolidate charitable funds into the CNWL Trusts accounts.
109. The CNWL Trust does not include members of C&I Trust, the CNWL Charity, therefore does not have a corporate trustee that includes representation from C&I Trust. The CNWL Charity recognises this discrepancy, and makes available space of the Charitable Fund Committee for a non-voting member from C&I Trust to ensure the views of this beneficiary are represented and considered.
110. CNWL Trusts board meet annually, at a separate meeting - as corporate trustee to:
- review and adopt the CNWL Charities Annual Accounts
 - review the membership of the Charitable Funds Committee

Name	Role in Foundation Trust	Date Joined/ Left
Professor Dorothy S Griffiths	Chair	March 2023
Tom Kibasi	Chair	April 2023
Claire Murdoch	Chief Executive	
Hannah Witty	Chief Finance Officer	December 2022
Tom Shearer	Chief Finance Officer	March 2023
Dr Cornelius Kelly	Chief Medical Director	
Ross Graves	Director of Strategy and Performance	
Charlotte Bailey	Director of People and Organisational Development	June 2023
Nick Green	Interim Director of People and Organisational Development	June 2023
Graeme Caul	Chief Operating Officer	
Maria O'Brien	Chief Nursing Officer	
Paul Streets	Non-Executive Director	April 2022
Dr Reva Gudi	Non-Executive Director	May 2022
Ian Mansfield	Non-Executive Director	
Rashda Rana	Non-Executive Director	
Meena Anand	Non-Executive Director	May 2022
Richard Cartwright	Non-Executive Director	July 2022

111. The board of directors of CNWL Trust delegate responsibility for the day to day management of the CNWL Charity to the Charitable Funds Committee, the Director for Charity Development, The Director For Charity Finance and Governance and the Director of the William M Scholl Unit for Podiatric Development in accordance with the scheme of delegation and standing financial instructions. Together, they are responsible for fulfilling the corporate trustee's strategic plan and for working with the professional advisors

and with the representatives of CNWL Trust and C&I Trust who provide the financial services to the charity.

Name	Committee Attendance (including dial-in)	Joined/ Resigned
Paul Streets OBE	2/2	
Maria O'Brien	2/2	
Hannah Witty	1/1	December 2022
Tom Shearer	1/1	January 2023

112. The members of the Corporate Trustee are listed below.

113. The Charitable Funds Committee comprises two executive members of the board and one non-executive member. Other members of CNWL Trust and C&I Trust staff are invited to attend committee meetings – including the Director for Charity Development, The Director For Charity Finance and Governance, the Director of the Dr William M. Scholl Unit For Podiatric Development, and a representative from the Board of C&I Trust but do not have a vote at those meetings.

114. During the year, the committee members who could vote were:

115. Members of the Charitable Funds Committee are selected to give the charity a good mix of appropriate professional skills – for example, medical, finance, investment and fundraising.

116. All members of the CNWL board have access to the Charity Commission's guidance: *public benefit: an overview* and *the essential trustee: what you need to know* (CC3) and a summary of what this means for a corporate trustee.
117. New members of the charitable funds committee are offered an induction with the Director for Charity Finance and Governance. Appropriate training courses are offered in charity law and administration, and the roles and responsibilities of trustees

Pen Portraits of Charitable Funds Committee members

118. Paul Streets OBE Chair of the Charitable Funds Committee and Non-Executive Director of CNWL NHS Foundation Trust. Paul is Chief Executive of the Lloyd's Bank Foundation, an Independent Charity funded by Lloyds Bank. Prior to this role he had a career in the voluntary and public sector, in International development (Sight Savers) Human Rights (Amnesty International) professional and service regulation health and social care. Paul was CEO for Diabetes UK. In 2003 he was awarded an OBE for services to people with Diabetes
119. Hannah Witty Chief Finance Officer of CNWL NHS Foundation Trust. Appointed: February 2020, Left December 2022. Hannah has worked in the private sector and qualified as a Chartered Accountant with the National Audit Office. She has a BA (Hons) in English Language and Literature, and is a Fellow of the Institute of Chartered Accountants England and Wales. She is responsible for the financial performance of the Trust and on a day to day basis oversees that of the charity on behalf of the Corporate Trustee.

120. Tom Shearer is a chartered Management Accountant, and has worked in various roles in NHS finance for the last 13 years, most recently being Site Chief Financial Officer at St George's Hospital in Tooting. He is responsible for the financial performance of the Trust and on a day to day basis oversees that of the charity on behalf of the Corporate Trustee.
121. Maria O'Brien Chief Nursing Officer of CNWL NHS Foundation Trust. Appointed: September 2019 Maria trained as a Registered Nurse at Guys Hospital in the 1980s with a specialist focus in Cardiac Nursing and Intensive Care. In 2008 she joined the Board of Hillingdon PCT as the Executive Director of Nursing. Maria joined CNWL in 2011 taking responsibility for community services in Camden in 2012. Since February 2014, Maria was Divisional Director for Goodall and Deputy Chief Operating Officer prior to becoming CNWL's Chief Nursing Officer

Sub Committees

122. The Charitable Funds Committee is supported by two subcommittees, representing key stakeholders within the Charity. These subcommittees do not have delegated powers, and are designed to provide local or specialist knowledge to the deliberations of the Charitable Funds Committee
123. The first subcommittee is the Scientific Committee of the Dr William M. Scholl Unit of Podiatric Development.
124. The subcommittee is made up of senior members of podiatric research institutions and clinical practice, and

provides an independent voice ensuring that scientific proposals for the use of the Units resources meet the high standards required of academic research.

Members Name	Role or Academic Institution	Date Joined/ Resigned	Meetings attended
Professor Chris Nester	Scholl Fund Director		3
Professor Wendy Drechsler	Kings College London		3
Dr Stewart. Morrison	University of Brighton		2
Pravena Patel	Podiatry Lead, CNWL		3
Andrew Machin	CNWL Charity		0
Professor Neil Reeves	Manchester Metropolitan University	April 2022	
Dr Gordon Hendry	Glasgow Caledonian University	April 2022	
Dr David Stephensen	Royal London Hospital		3

125. The second subcommittee represents the charitable interests of C&I Trust. The C&I Charity Advisory Group were established firstly to give strategic direction to the development of charity. To that end a member of the Committee is entitled to attend and advise the Charitable

Fund Committee on matters affecting C&I. Secondly, the Advisory group considers and recommends to the Charitable Funds Committee the use of charitable funds benefitting the Trust

Members Name	Date Joined/ Resigned	Role	Meetings Attended
David Wragg		Director of Finance	4/4
Dalwardin Babu		NED	2/4
Mark McLaughlin		CAG Chair/ NED	3/4
Andrew Machin		Associate director For Charity development	2/5
Christian Oribio	July 2022	Trust Company Secretary	0/5
Claudia Dias		Service user Representative	3/4
James Maskell		Service user Representative	3/4
Gail Carter		Senior Executive Business Assistant	3/4
Sue Gray		Finance Credit Controller	0/4
Simon Ramage		Associate Director For Commercial Operations and Contracts	4/4
Beverley Chipp		Service user Representative	3/4
Deborah O'Driscoll	Feb 2022	Communication and Engagement Manager	4/5

126. The C&I Charity Advisory group has in previous years been supported by the C&I Charity Working Group. However, as a result of the pandemic, this group has been suspended, and as a result has not met in the past 12 months.

Our staff

127. CNWL Charity has three senior managers.

Name	Role	Time	Status
Neil Harman	Director For Charity Development	1.0 WTE	Seconded from CNWL NHS Foundation Trust
Andrew Machin	Director For Charity Finance and Governance	0.5 WTE	Seconded from CNWL NHS Foundation Trust
Professor Chris Nester	Director of the Scholl Fund	12 days per year	Self Employed

Professional Advisors

128. The charitable funds committee is also assisted by a number of professional advisors, as detailed below:

Investment managers:

Investec Wealth & Investment Limited,
2 Gresham Street,
London,
EC2V 7CN.

CCLA Investment Management Ltd.
St Alphage House,
2 Fore Street,
London, EC2Y 5AQ

External Auditor:

KPMG LLP,
15 Canada Square,
London,
E14 5GL.

Banker:

HSBC Plc
166 Vauxhall Bridge Road
London
SW1V 2RB

Legal Advisor:

RadcliffesLeBrasseur
85 Fleet Street
London
EC4Y 1AE

Hempsons,
40 Villiers St,
London,
WC2N 6NJ

129. The board of the corporate trustee, The Charitable Funds Committee. the Director For Charity Development, The Director For Charity Finance and Governance, and the Director of the Dr William M. Scholl Unit of Podiatric Development comprise the key management personnel of the charity as they are responsible for:

- directing and controlling the charity
- running and operating the charity on a day to day basis.

130. CNWL NHS Foundation Trusts board members are either executive members who are employees of CNWL Trust or non-executive members who are remunerated in accordance with the CNWL Trust's constitution. None of the board members are specifically paid in relation to CNWL Charity; they give of their time freely.

131. Details of expenses paid to key management personnel are disclosed in note 14 to the accounts.

132. Members of CNWL Trust's board are required to disclose all relevant interests and register them with the CNWL Trust Secretary and withdraw from decisions where a conflict of interest arises. All related party transactions are disclosed in note 2 to the accounts.

133. The Director For Charity Development is employed by CNWL Trust on NHS terms and conditions. His

remuneration is reviewed annually and is increased in accordance with the nationally agreed increases for his pay scale.

134. The Director For Charity Finance and Governance is employed by CNWL Trust on NHS terms and conditions. His remuneration is reviewed annually and is increased in accordance with the nationally agreed increases for his pay scale. The CNWL Charity is fully recharged by the CNWL Trust for the employment costs relating to the Associate Director.

135. The Director of the Dr William M. Scholl Unit of Podiatric Development is employed by CNWL Trust on the basis of an independent contractor's terms and conditions for a fixed period of three years. The basis of remuneration is agreed between both parties at the beginning of the contract period. The CNWL Charity meets the full cost of engaging the Director of the Dr William M. Scholl Unit of Podiatric Development.

Risk analysis

136. As part of the business planning exercise carried out during the year, the Charitable Funds Committee has considered the major risks to which CNWL Charity is exposed. They have reviewed systems and identified steps to mitigate those risks. Two major risks have been identified and arrangements have been put in place to mitigate those risks.

Fraud committed against the charity

137. The committee recognise that the CNWL Charity has a high exposure to risk from Fraud – both in terms of resources entering and leaving the Charity

138. The committee recognises, that due to the dispersed, and extensive nature of the organisations it supports, and the income that they generate from patients, service users, carers and supporters there is a danger that income may be diverted away from the charity to meet local need, or through deliberate fraud. The Charity encourages all donations to be made electronically through its Just Giving Website (which also allows for the collection of Gift Aid), or exceptionally through a cheque sent to the Finance Department of CNWL Trust at 350 Euston Road. The Charity makes use of the CNWL Trust, and C&I Trust internal communications systems to advertise these approaches, and to discourage the donation of cash.

Fall in investment returns

139. CNWL Charity historically generates a high percentage of its expendable resources from investing its cash balances and generating dividends and gains. The committee considers the loss of investment income to be a major financial risk. The risk is mitigated by retaining expert investment managers, having a diversified investment portfolio and regularly reviewing that portfolio. The committee makes use of benchmarking information when reviewing the portfolio. In addition, the Committee is committed to diversifying the sources of income, and reducing the charities dependency on Investment income to below 50% of its generated resources

140. The CNWL Charities' permanent endowment, the Dr William M. Scholl Unit for Podiatric Development, has a in an additional risk, in that US\$1 million must be retained by the charity at all times, this exposes the charity to dangers of currency fluctuations. The Endowment is managed separately to the charities Pooled investments, with its own strategy and on a total return basis, the committee considers that the use of a total return approach helps stabilise the income available to spend on grant making.

Related parties

141. CNWL Trust is the corporate trustee of CNWL Charity and is therefore a related party.
142. C&I Trust is an NHS provider, independent of CNWL Trust, but who the CNWL Charity holds charitable monies which support and benefit staff and service users of C&I Trust.
143. The CNWL charity may pay grants to other NHS and charitable bodies where they provide services which align with our charitable objectives. Although the committee is careful to consult with representatives of these organisations formally through their committee meetings and via other, less formal contacts, they retain their independence to act in the best interests of the CNWL Charity and the charity's beneficiaries.

Our relationship with the wider community

144. The ability of CNWL Charity to continue its vital support for both CNWL Trust and C&I Trust is dependent on its ability to increase donations from the general public. CNWL Charity also seeks to grow a strong relationship with members of staff of the both NHS Trusts without whose co-operation the ability to make an effective contribution would be much diminished.

Volunteers

On behalf of the trustee body, the Charitable Funds Committee would like to pay tribute to the members of staff who give of their time in support of the work of the CNWL Charity, in developing ideas and working with us to identify how we can help them care for the patients, service users, carers, and their fellow staff.

Signed on behalf of the trustee:



Name: Claire Murdoch

Date: 10 January 2024

Statement of trustee's responsibilities in respect of the trustee's annual report and accounts

Under charity law, the trustee is responsible for preparing the trustee's annual report and accounts for each financial year which show a true and fair view of the state of affairs of the charity and of the excess of expenditure over income for that period.

In preparing these financial statements, generally accepted accounting practice requires that the trustee:

- 145. selects suitable accounting policies and then apply them consistently
- 146. makes judgments and estimates that are reasonable and prudent
- 147. states whether the recommendations of the SORP FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements
- 148. states whether the financial statements comply with the trust deed, subject to any material departures disclosed and explained in the financial statements
- 149. prepares the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

The trustee is required to act in accordance with the trust deed and the rules of the charity, within the framework of trust law. The trustee is responsible for keeping proper accounting records, sufficient to disclose at any time, with reasonable accuracy, the financial position of the charity at that time, and to enable the trustee to ensure that, where any statements of accounts are prepared by the trustee under section 132(1) of the Charities Act 2011, those statements of accounts comply with the requirements of regulations under that provision. The trustee has general responsibility for taking such steps as are reasonably open to the trustee to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

Signed on behalf of the trustee:



Name: Claire Murdoch

Date: 10 January 2024

Annual Accounts 2023/22

Independent auditor's report to the Trustee of Central and North West London NHS Foundation Trust Charitable Fund

Opinion

We have audited the financial statements of Central and North West London NHS Foundation Trust Charitable Fund ("the charity") for the year ended 31 March 2023 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and related notes, including the accounting policies in note 1.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We have been appointed as auditor under section 149 of the Charities Act 2011 (or its predecessors) and report in accordance with regulations made under section 154 of that Act.

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the charity in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

Going concern

The trustee has prepared the financial statements on the going concern basis as they do not intend to liquidate the charity or to cease its operations, and as they have concluded that the charity's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

In our evaluation of the trustee's conclusions, we considered the inherent risks to the charity's business model and analysed how those risks might affect the charity's financial resources or ability to continue operations over the going concern period.

Our conclusions based on this work:

- we consider that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate;
- we have not identified, and concur with the trustee's assessment that there is not, a material uncertainty related to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for the going concern period.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the above conclusions are not a guarantee that the charity will continue in operation.

Fraud and breaches of laws and regulations – ability to detect

Identifying and responding to risks of material misstatement due to fraud

To identify risks of material misstatement due to fraud (“fraud risks”) we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included:

- Enquiring of trustees, other management and inspection of policy documentation as to the Charity’s high-level policies and procedures to prevent and detect fraud, as well as whether they have knowledge of any actual, suspected or alleged fraud.
- Reading Charitable Funds Committee minutes.
- Using analytical procedures to identify any unusual or unexpected relationships.

We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit.

As required by auditing standards, we perform procedures to address the risk of management override of controls, in particular the risk that management may be in a position to make inappropriate accounting entries. On this audit we do not believe there is a fraud risk related to revenue recognition because of the simple nature of the income received by the Charity which requires little judgment in determining its recognition. We therefore assessed that there was limited opportunity for Charity to manipulate the income that was reported. We did not identify any additional fraud risks.

We performed procedures including identifying journal entries to test based on risk criteria and comparing the identified entries to supporting documentation. These included those posted to seldom used accounts, unusual cash account combinations, and material post year end journals.

Identifying and responding to risks of material misstatement related to compliance with laws and regulations

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, through discussion with the trustee and other management (as required by auditing standards), and discussed with the trustee and other management the policies and procedures regarding compliance with laws and regulations.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

The potential effect of these laws and regulations on the financial statements varies considerably.

The Charity is subject to laws and regulations that directly affect the financial statements including financial reporting legislation (including related charities legislation), and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Whilst the Charity is subject to many other laws and regulations, we did not identify any others where the consequences of non-compliance alone could have a material effect on amounts or disclosures in the financial statements.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustee and other management and inspection of regulatory and legal correspondence, if any. Therefore, if a breach of operational regulations is not disclosed to us or evident from relevant correspondence, an audit will not detect that breach.

Context of the ability of the audit to detect fraud or breaches of law or regulation

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

Other information

The trustee is responsible for the other information, which comprises the Trustee's Annual Report. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. We are required to report to you if:

- based solely on that work, we have identified material misstatements in the other information; or
- in our opinion, the information given in the Trustee's Annual Report is inconsistent in any material respect with the financial statements.

We have nothing to report in these respects.

Matters on which we are required to report by exception

Under the Charities Act 2011 we are required to report to you if, in our opinion:

- the charity has not kept sufficient accounting records; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

We have nothing to report in these respects.

Trustee's responsibilities

As explained more fully in their statement set out on page X, the trustee is responsible for: the preparation of financial statements which give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at www.frc.org.uk/auditorsresponsibilities.

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the charity's trustee as a body, in accordance with section 149 of the Charities Act 2011 (or its predecessors) and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustee those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustee, as a body, for our audit work, for this report, or for the opinions we have formed.



Fleur Nieboer
for and on behalf of KPMG LLP, Statutory Auditor

Chartered Accountants

KPMG LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

15 Canada Square

London E14 5GL

11 January 2024

Central and North West London NHS Foundation Trust Charitable Fund
Statement of Financial Activities for the year ending 31 March 2023

		Unrestricted/ Designated Funds		Restricted Funds		Endowment Funds		Total Funds	
	Note	2022/23 £000	2021/22	2022/23 £000	2021/22	2022/23 £000	2021/22	2022/23 £000	2021/22 £000
Income and endowments from:									
Donations and legacies	3.1	109	168	216	109	16	-	341	277
Investments	3.2	87	84	9	3	84	79	180	166
Total incoming resources		196	252	225	112	100	79	521	443
Expenditure on:									
Raising funds	4.1	(15)	(17)	(2)	(1)	(15)	(15)	(32)	(33)
Charitable activities	4.2	(242)	(138)	(76)	(82)	(58)	(46)	(376)	(266)
Total expenditure		(257)	(155)	(78)	(83)	(73)	(61)	(408)	(299)
Net gains/(losses) on investments	6.1	(267)	166	(28)	7	(266)	107	(561)	280
Net income/(expenditure)		(328)	263	119	36	(239)	125	(448)	424
Transfers between funds	6.3	-	-	-	-	-	-	-	-
Net Movement in funds		(328)	263	119	36	(239)	125	(448)	424
Reconciliation of Funds									
Total Funds brought forward		3,722	3,459	390	354	2,967	2,842	7,079	6,655
Total Funds carried forward		3,394	3,722	509	390	2,728	2,967	6,631	7,079

Central and North West London NHS Foundation Trust Charitable Fund
Balance Sheet as at 31 March 2023

		Unrestricted/ Designated Funds		Restricted Funds		Endowment Funds		Total Funds	
	Note	2022/23 £000	2021/22 £000	2022/23 £000	2021/22 £000	2022/23 £000	2021/22 £000	2022/23 £000	2021/22 £000
Fixed assets:									
Investments	6.1	3,235	3,471	509	390	2,786	3,094	6,530	6,955
Total Fixed Assets		3,235	3,471	509	390	2,786	3,094	6,530	6,955
Current assets:									
Stocks		1	1	-	-	-	-	1	1
Debtors	6.2	27	13	-	-	-	-	27	13
Cash and cash equivalents		205	605	-	-	-	-	205	605
Total Current Assets		233	619	-	-	-	-	233	619
Creditors falling due within one year	7.1	(74)	(368)	-	-	(58)	(127)	(132)	(495)
Net Current assets/(liabilities)		159	251	-	-	(58)	(127)	101	124
Total net assets or liabilities		3,394	3,722	509	390	2,728	2,967	6,631	7,079
The Funds of the Charity:									
Endowment funds	8.1					2,728	2,967	2,728	2,967
Restricted income funds	8.3			509	390			509	390
Unrestricted income funds	8.5	3,394	3,722					3,394	3,722
Total charity funds		3,394	3,722	509	390	2,728	2,967	6,631	7,079

The notes on pages 38 to 52 form part of these financial statements. These financial statements were approved by the Trustees and authorised for issue and signed on their behalf by:



Signed:

(Chief Executive)

Date: 10 January 2024

Registered Charity Number: 1082989

Statement of Cash Flows for the year ending 31 March 2023

	Note	Total funds 2022/23 £'000	Total funds 2021/22 £'000
Cash flows from operating activities:			
<i>Net cash provided by (used in) operating activities</i>	2.1	(411)	138
Cash flows from investing activities:			
Dividends, interest and rents from investments		11	11
Proceeds from the sale of investments		-	-
<i>Net cash provided by (used in) investing activities</i>		11	11
<i>Change in cash and cash equivalents in the reporting period</i>		(400)	149
Cash and cash equivalents at the beginning of the reporting period		605	456
<i>Cash and cash equivalents at the end of the reporting period</i>		205	605

NOTES ON THE ACCOUNTS

1 Accounting Policies

(a) Basis of preparation

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at fair value.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since *been withdrawn*.

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

With respect to the next reporting period, 2021-22, the most significant areas of uncertainty that affect the carrying value of assets held by the Charity are the level of investment return and the performance of investment markets.

1.2 Income Recognition

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

a) Donations

Donations, are recognised when the Trust has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that those conditions will be fulfilled in the reporting period.

b) Gifts in kind

- i. Assets given for distribution by the funds are included in the Statement of Financial Activities only when distributed.
- ii. Assets given for use by the funds (e.g. property for its own occupation) are included in the Statement of Financial Activities as incoming resources when receivable.
- iii. Gifts made in kind but on trust for conversion into cash and subsequent application by the funds are included in the accounting period in which the gift is sold.

In all cases the amount at which gifts in kind are brought into account is either a reasonable estimate of their value to the funds or the amount

actually realised. The basis of the valuation is disclosed in the annual report.

c) Legacies

Legacy gifts are recognised on a case by case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

d) Endowment Fund

The Scholl permanent endowment includes realised and revaluation gains and losses as well as investment managers' fees. All income received into the Scholl Endowment fund is available for use by the Scholl Restricted fund for the furtherance of its activities.

e) Interest on funds

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

1.3 Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is

probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

a) Cost of generating funds

The costs of generating funds are the costs associated with generating income for the funds held on trust consist mainly of investment management costs and will include any legal fees where appropriate for the income receivable.

b) Charitable Activities

Charitable activities are payments made to third parties (including NHS bodies) in the furtherance of the funds held on trust's charitable objectives to relieve those who are sick. They are accounted for on an accruals basis where the conditions for their payment have been met or where a third party has a reasonable expectation that they will receive the grant. This includes grants paid to NHS bodies.

c) Governance Costs

These costs relate to the independent review of the charitable fund and include the costs of governance arrangements which relate to the general running of the Charity as opposed to the direct management functions inherent in generating funds, service delivery and programme or project work. These activities provide the governance infrastructure which allows the Charity to operate and to generate the information required for public accountability. They include the strategic planning processes that contribute to the future development of the charity. These costs are accounted for on an accruals basis.

d) Support Costs

The costs of functions which support more than one of the Charity's activities have been allocated to those activities based on time spent in the furtherance of the Charity's objects.

e) Grants payable

Grants payable are payments made to third parties (including NHS bodies) in the furtherance of the funds held on Trust's charitable objectives to relieve those who are sick. They are accounted for on an accruals basis where the conditions for their payment have been met or where a third party has a reasonable expectation that they will receive the grant. This includes grants to NHS bodies.

f) Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

1.4 Structure of funds

Where there is a legal restriction on the purpose to which a fund may be put, the fund is classified in the accounts as a restricted fund. Funds where the capital is held to generate income for charitable purposes and cannot be spent, are accounted for as Endowment funds. Other funds are classified as unrestricted funds. Funds which are not legally restricted but which the trustees have chosen to earmark for set purposes are designated funds.

1.5 Investments

Investments are shown at market value. Quoted stocks and shares are included in the balance sheet at mid-market price, ex-dividend.

*Mid-Market Price is a price of a security in-between its offer and bid price, used in computing investment performance statistics. These prices appear in the stock / share data tables of most newspapers.

*A stock trades ex-dividend on or after the ex-dividend date (ex-date). At this point, the person who owns the security on the ex-dividend date will be awarded the payment, regardless of who currently holds the stock.

1,6 Capitalisation of tangible fixed assets

Tangible fixed assets including artworks are capitalised where:

- it is held for use in delivering services or for administrative purposes
- it is probable that future economic benefits will flow to, or service potential be provided to, the Trust
- it is expected to be used for more than one financial year
- the cost of the item can be measured reliably
- the item has cost of at least £5,000, or
- collectively, a number of items have a cost of at least £5,000 and individually have cost of more than £250, where the assets are functionally interdependent, had broadly simultaneous purchasedates, are anticipated to have similar disposal datesand are under single managerial control.

1.7 Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (or date of purchase if later). Unrealised gains and losses are

calculated as the difference between market value at the year end and opening market value (or date of purchase if later).

1.8 Going Concern

The financial statements have been prepared on a going concern basis which the Trustee considers to be appropriate for the following reasons.

The business model of the charity is such that its charitable activities are limited to those which it has sufficient funds to support from the excess of funding received over the costs of administering the charity. The charity therefore has no specific commitments and no committed costs as detailed in note 11.1.

The Trustee has reviewed the cash flow forecasts for a period of 12 months from the date of approval of these financial statements which indicate that the charity will have sufficient funds to meet its liabilities as they fall due for that period. The Trustee has also considered the implications of inflationary pressure on these cash flow forecasts and consider that as a result of its operating model explained above, even if no further funding is received in the 12 month period, the charity has sufficient cash reserves to pay all committed costs.

Consequently, the Trustee is confident that the charity will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements.

2.1 Reconciliation of net income (expenditure) to net cash flow from operating activities

	2022/23 £'000	2021/22 £'000
Net income/(expenditure) for 2022/23 (as per the Statement of Financial Activities)	(448)	424
Adjustments for:		
• Non Cash Adjustments	33	33
• (Gains)/losses on investments	561	(280)
• Investment Income	(180)	(166)
• (Increase)/decrease in stocks	-	-
• (Increase)/decrease in debtors	(14)	(1)
• Increase/(decrease) in creditors	(363)	128
Net cash provided by (used in) operating activities	(411)	138

3.1 Income from Donations and Legacies

	Unrestricted funds		Restricted funds		Endowment Funds		Total Funds	
	2022/23	2021/22	2022/23	2021/22	2022/23	2021/22	2022/23	2021/22
	£000	£000	£000	£000	£000	£000	£000	£000
Donations from individuals	31	9	3	4	-	-	34	13
Donated Artwork*	-	20	-	-	-	-	-	20
Corporate donations	-	6	75	2	16	-	91	8
Legacies	-	-	-	8	-	-	-	8
Grants from NHS Charities Together	-	-	113	54	-	-	113	54
Charitable Funds Transfers from LNWH	-	128	-	40	-	-	-	168
Donations Others	78	5	25	1	-	-	103	6
	109	168	216	109	16	-	341	277

3.1 Income from Donations and Legacies

*The donation above 2021-22 includes the artwork received from the legacy of late Sir Richard Rodney Bennet. The value of the artwork collection of USD 27,025 (£19,871) have been converted to reporting currency at \$1.36, the historic exchange rate published by Assets Publishing Service of UK Government. For the accounting purpose, CNWL Charity recognised the value of artwork in the income and included them in the expenditure as the value of individual artwork are below £5,000 and do not meet the criteria for capitalisation.

3.2 Investment Income

	2022/23	2021/22
	Total Funds	Total Funds
	£'000	£'000
Quoted Investments	169	155
Unit Trusts	11	11
Total	180	166

4.1 Analysis of Expenditure on Raising Funds

	Unrestricted Funds		Restricted Funds		Endowment Funds		Total Funds	
	2022/23 £000	2021/22 £000	2022/23 £000	2021/22 £000	2022/23 £000	2021/22 £000	2022/23 £000	2021/22 £000
Investment management	15	17	2	1	15	15	32	33
Total	15	17	2	1	15	15	32	33

4.2 Analysis of Charitable Expenditure

	Unrestricted Funds		Restricted Funds		Endowment Funds		Total Funds	
	2022/23 £000	2021/22 £000	2022/23 £000	2021/22 £000	2022/23 £000	2021/22 £000	2022/23 £000	2021/22 £000
Patients Welfare & Amenities	120	37	70	1	-	-	190	38
Staff Training, Welfare & Amenities	16	22	1	76	-	-	17	98
Research	-	-	-	-	25	-	25	-
Governance & Support Costs	106	79	5	5	33	46	144	130
Covid-19 Recovery	-	-	-	-	-	-	-	-
Total	242	138	76	82	58	46	376	266

4.3 Governance and Support Costs

	2022/23 £'000	2021/22 £'000
Governance Costs	91	66
Support Costs	53	64
Total	144	130

Governance and Support costs

Governance costs include audit fees and senior employee time recharged.

Support costs includes time recharged for the admin staff and bank charges.

There are no employees directly employed by the Charity. All support is provided by the Foundation Trust's employees. All employee time recharged to the Charity is either utilised in the provision of governance of the Charity or in administering and supporting the Charity's activities.

The average number of staff employed for the year was 1.90 full time equivalents (2022:1.55). No employee emoluments have exceeded

£60,000 during the 2022/23 financial year. The management of the Charity is carried out by the representative members of the Corporate Trustee.

No Trustee received any emoluments or was reimbursed expenses during the year or in the previous year.

The Charity administers funds that have been donated for its charitable activities. It does not make any grants nor has it an expectation in the current set up to have a grant making function.

The total expenditure incurred in Governance and Support costs are allocated to the funds on a pro-rata basis based on actual balance held in the funds.

4.4 Analysis of Governance and Support Costs

	Unrestricted Funds		Restricted Funds		Endowment Funds		Total Funds	
	2022/23 £000	2021/22 £000	2022/23 £000	2021/22 £000	2022/23 £000	2021/22 £000	2022/23 £000	2021/22 £000
External Audit Fee*	10	4	1	1	5	5	16	10
Governance Costs	65	38	1	2	9	16	75	56
Administrative Salaries	29	32	3	2	19	25	51	59
Bank Charges	2	5	-	-	-	-	2	5
Total	106	79	5	5	33	46	144	130

*External Audit Fee for 2022/23 is £13k (excl. VAT); £16k (incl. VAT), and 2021/22 £8k (excl. VAT) - £10k incl. VAT.

5.1 Investments – Market Value at 31 March 2023

Investments by Type	Held in UK	Held in UK	Held Outside UK	Held Outside UK	Totals	Total
	2022/23	2021/22	2022/23	2021/22	2022/23	2021/22
	£'000	£'000	£'000	£'000	£'000	£'000
Fixed Interest	688	722	-	179	688	901
UK Equities	1,479	1,940	-	-	1,479	1,940
Overseas Equities	-	-	369	464	369	464
North American Equities	-	-	1,522	1,674	1,522	1,674
Japanese Equities	-	-	103	109	103	109
Far East & Australasian Equities	-	-	199	253	199	253
Emerging Economies	-	-	106	78	106	78
Property	521	627	-	-	521	627
Cash held as part of the investment portfolio	222	243	-	-	222	243
Other	1,305	651	-	-	1,305	651
Accrued Interest	16	15	-	-	16	15
Total	4,231	4,198	2,299	2,757	6,530	6,955

6.1 Investments – Gains / Losses

	COIF		Investec		Totals	
	2022/23 £'000	2021/22 £'000	2022/23 £'000	2021/22 £'000	2022/23 £'000	2021/22 £'000
Market value brought forward	405	373	6,550	6,180	6,955	6,553
Less: Cash Transfers and Fees	-	-	(32)	(33)	(32)	(33)
Add: Dividends	-	-	168	155	168	155
Add net gain (loss) on revaluation	(15)	32	(546)	248	(561)	280
Market value as at 31st March	390	405	6,140	6,550	6,530	6,955
 Historic Value at 31 March	 55	 55	 5,416	 5,185	 5,471	 5,240

6.2 Analysis of Debtors falling due within one year

	2022/23 £'000	2021/22 £'000
Prepayments	2	13
Other debtors	25	-
Total	27	13

6.3 Transfers between Funds

There were no funds transfers during the year.

7.1 Analysis of Creditors falling due within one year:

	2022/23 £'000	2021/22 £'000
Accruals	2	-
Creditors - Others	59	86
Creditors - CNWL NHS FT	71	409
Total	132	495

8.1 Analysis of Endowment Fund Movements

	2022/23 £'000	2021/22 £'000
Balance at 1 April	2,967	2,842
Incoming Resources*	100	79
Resources Expended	(73)	(61)
Gains and (Losses)	(266)	107
Transfer Between Funds	-	-
Balance at 31 March	2,728	2,967

**Investment income received from the Endowment Fund was £84k (2021/22 £79k).*

8.2 Details of Endowment Fund

The Endowment funds are the Scholl Endowment Fund which has been set up to endow the William Scholl unit of podiatry development (changed by a Charity Commission scheme during 16/17). Due to the nature of the Scholl Endowment fund, it is a requirement to maintain a

balance of \$1m at any one time. To this extent, all income received from this endowment is available to spend.

8.3 Analysis of Restricted Fund Movements

Fund Name	Fund balance brought forward 1 April		Income & Gains on Investments		Expenditure & Losses on Investments		Transfers		Fund balance carried forward 31 March	
	2022/23	2021/22	2022/23	2021/22	2022/23	2021/22	2022/23	2021/22	2022/23	2021/22
	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000
FTMS R Communities	6	6	-	-	-	-	-	-	6	6
London Catalyst WKC	2	1	1	1	-	-	-	-	3	2
Hillingdon Physio Dept.	1	1	-	-	-	-	-	-	1	1
Medical Rehab Therapy	2	2	-	-	-	-	-	-	2	2
Scholl Fund Income	-	-	-	-	-	-	-	-	-	-
Mental Rehab IPCT	3	3	-	-	-	-	-	-	3	3
LFH Post Reg Course	59	59	-	-	-	-	-	-	59	59
Northwick Gym Equipment	1	1	-	-	-	-	-	-	1	1
Willow Therapy MSK&C	1	1	-	-	-	-	-	-	1	1
Tanzania Link	14	14	1	-	(1)	-	-	-	14	14
NHS Charities Together	101	101	113	-	(1)	-	-	-	213	101
St Charles (Herman Legacy)	97	97	1	-	(41)	-	-	-	57	97
Others	103	68	109	118	(63)	(83)	-	-	149	103
Total	390	354	225	119	(106)	(83)	-	-	509	390

8.4 Details of Material Restricted Funds

LFH Post Reg Course: To fund post graduate education costs for the Camden podiatry service.

Tanzania Link: To raise money to support the Trust's link with the hospital in Tanzania.

NHS Charities Together: Grants awarded to support improvements to ten staff rest facilities across CNWL NHS Foundation Trust and to focus on addressing the longer-term impact of Covid 19.

St Charles (Herman Legacy): To provide support to the St Charles Hospital.

8.5 Analysis of unrestricted and material designated fund movements

Fund Name	Fund Balance Brought Forward		Income		Expenditure		Gains / (Losses)		Transfers		Fund Balance Carried Forward	
	01-Apr										31-Mar	
	2022/23	2021/22	2022/23	2021/22	2022/23	2021/22	2022/23	2021/22	2022/23	2021/22	2022/23	2021/22
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
NHS LONDON GENERAL LSHA FUND	663	672	-	0	(57)	(9)	-	0	-	0	606	663
GUM RESEARCH FUND	322	326	-	0	(4)	(4)	-	0	-	0	318	322
TRUST GENERAL FUND	134	147	150	90	(177)	(103)	-	0	-	0	107	134
OLDER PEOPLES SERVICE FUND	138	140	-	0	(2)	(2)	-	0	-	0	136	138
MORTIMER MARKET GUM	91	92	-	0	(1)	(1)	-	0	-	0	90	91
PALLIATIVE CARE TEAM	72	73	1	0	(1)	(1)	-	0	-	0	72	72
BLOOMSBURY MORTIMAR MARKET	71	72	-	0	(1)	(1)	-	0	-	0	70	71
CNWL GENERAL FUND	85	78	11	11	(4)	(4)	-	0	-	0	92	85
ARCHWAY SEXUAL HEALTH SERVICE	50	51	-	0	(1)	(1)	-	0	-	0	49	50
M WELLER SCHITZOPHRENIA FUND	39	39	-	0	-	0	-	0	-	0	39	39
HILLINGDON CAMHS	29	29	-	0	-	0	-	0	-	0	29	29
EDUCATION AND RESERCH	29	29	-	0	-	0	-	0	-	0	29	29
GORDON STAFF AMENITIES	23	23	-	0	-	0	-	0	-	0	23	23
CLINICAL PSYCH C&I FT	21	21	-	0	-	0	-	0	-	0	21	21
Club Drug Clinic	21	21	-	0	-	0	-	0	-	0	21	21
GORDON HOSPITAL FUND	19	19	-	0	-	0	-	0	-	0	19	19
RENDEZVOUS CLUB	19	19	-	0	-	0	-	0	-	0	19	19
CAMHS GENERAL FUND	18	18	-	0	-	0	-	0	-	0	18	18
BEATRICE PLACE GENERAL FUND	16	16	-	0	-	0	-	0	-	0	16	16
PHYSIOTHERAPY RES CPCT P	14	14	-	0	-	0	-	0	-	0	14	14
SPECS SPH CPCT C	13	13	-	0	-	0	-	0	-	0	13	13
COMMUNITY NURSING CPCT P	13	13	-	0	-	0	-	0	-	0	13	13
BUTTERWORTH CTR	10	10	-	0	-	0	-	0	-	0	10	10
5 COLLINGHAM GARDENS	10	10	-	0	0	0	-	0	-	0	10	10
Others	1,802	1,514	34	151	(9)	(29)	(267)	166	-	0	1,560	1,802
Grand Total	3,722	3,459	196	252	(257)	(155)	(267)	166	0	0	3,394	3,722

8.6 Details of Material Unrestricted & Designated Funds

NHS LONDON GENERAL L SHA: Welfare of North Central London H.A. staff.

GUM RESEARCH CPCT P: Research and training in the genito-urinary medicine department.

OLDER PEOPLES SERV CPCT P: Benefit of older people's services within the Community Trust.

TRUST GENERAL FUND CPCT P: Welfare of Camden PCT staff and patients.

PALLIATIVECARETEAMCPCT P: Any purpose relating to health service.

Note: There are no unrestricted Scholl funds.

9.1 Taxation Liability

As a registered charity, Central and North West London NHS Charitable Fund is potentially exempt from taxation of income and gains falling within section 505 of the Income and Corporation Taxes Act 1988 and section 256 of Taxation of Chargeable Gains Act 1992. No tax charge has arisen in the year.

10.1 Post Balance Sheet Events

There are no post balance sheet events for the reporting period.

11.1 Related party transactions

During the year none of the trustees or members of the key management staff or parties related to them has undertaken any transactions with Central and North West London NHS Foundation Trust Charitable Fund.

Central and North West London NHS FT is the sole corporate Trustee of the Charity. During the year, the Foundation Trust charged £107k (£97k 2021/22) to the Charitable Funds for the cost of governance and administration.

Accounts



THE CNWL
NHS FOUNDATION TRUST
CHARITABLE FUND

Trustee Annual Report and Accounts 2021/22

Registered charity 1082989



Central and North West London NHS Foundation Trust, Trust Headquarters, 350 Euston Road, Regent's Place, London NW1 3AX
Telephone: 020 3214 5700 [www. https://www.cnwl.nhs.uk/](https://www.cnwl.nhs.uk/)

Connected Organisations



The registered operating name of the CNWL NHS Foundation Trust Charitable Fund, which benefits C&I NHS Foundation Trust



Started in 2003, an external group that puts on four exhibitions a year at The C&I Conference Centre, to benefit the healthcare of staff, service users, visitors, carers and artists.



The CNWL Charity is an active member of the Healthcare Financial Managers Association Charity Special Interest Group



An NHS provider of health care for people with a wide range of physical and mental health needs across 150 sites, and in the community, in London, Surrey, Buckinghamshire, and Milton Keynes



An NHS provider of health care for people with a wide range of mental health and substance misuse needs to residents in the London Boroughs of Camden, Islington, Westminster, and Kingston.



NHS Charities Together is the new trading name of The Association of NHS Charities, a membership organization representing, supporting and championing NHS Charities

Bayes Business School, through its Centre For Charity Effectiveness, has provided the CNWL Charity with independent professional support to develop its three-year strategy

Diabetes UK has agreed to partner with Dr William M. Scholl Unit of Podiatric Development to consider applications for grants focused on diabetes related foot health as outlined in the Foot Health Priority Setting Partnership of 2019

The picture on the front cover is of a cold and wet Luke Radwell, after he had completed his motorcycle fundraise and mental health awareness raising from Milton Keynes, to Lands End, to John O'Groats, and back to Milton Keynes, In December 2021

Table of contents

	Page
Foreword	5
Objectives, Achievements and Performance	6 - 14
Financial Review	14 - 20
Structure, Governance and Management	20 - 27
Statement of Trustees' Responsibilities	28
Independent Auditor's Report	30 - 33
Statement of Financial Activities for the year ended 31 March 2022	34
Balance Sheet as at 31 March 2022	35 - 36
Cash Flow Statement	37
Notes to the Accounts	38 – 52

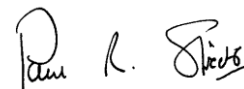


The pictures above (left to right) are of Evelyn, Staff Nurse Stephanie McKim and Ethel Betts, part of the Jane Allison donation on display at St Pancras Hospital

Foreword by the Chairman of the Charitable Funds Committee

1. Welcome to our annual report for 2021/22. We are a charity whose corporate trustee is the board of Central and North West London NHS Foundation Trust (CNWLFT) and we work for the benefit of NHS staff, patients and their families in Central, North, & North West London, Milton Keynes, Surrey, and the surrounding area, as well as offender care institutions across the South East of England.
2. We exist to enhance resources to meet the needs of staff, our patients and their families.
3. 2021/22 has seen the NHS continue to meet the demands of the Covid pandemic and increasingly the backlog of demand which has built up over the last two years
4. Key achievements during the past year have been:
 - ***receiving £107,661 in stage 3 grants from NHS Charities Together (NHSCT) that we used to help improve staff facilities***
 - ***Completing the charities strategic review, with support of a wide range of stakeholders from inside and outside the CNWL NHS Foundation Trust***
 - ***the charity continued to fund applications received for its Unrestricted Grants programme by £90k, across a wide range of initiatives and beneficiaries.***
 - ***Receipt of two significant donations of artwork, which has led to an audit of all artwork within CNWL NHS Foundation Trust***
5. Your donations made this work possible, and your future donations are the key to our continued success.
6. I would like to thank everyone who has donated gifts or money this year as well as our staff who supported our frontline staff in this year unlike any other.
7. The charity will continue to focus on helping the NHS staff, patient and their families to live fulfilling and healthy lives. If you would like to get involved, details about how to do this are at the end of this report. Please support us, as every pound makes a difference.

Signature



Date 24th January 2023

Trustees Annual Report

Who we are

8. CNWL NHS Foundation Trust Charitable Fund (CNWL Charity) is a registered charity (registered number 1082989). We exist to raise funds and receive donations for the benefit of the patients of both Central and North West London NHS Foundation Trust (CNWLFT) and Camden and Islington NHS Foundation Trust (C&IFT). By attracting donations, legacies and sponsorship, CNWL Charity can make a real difference for the patients, service users, carers, their families and the staff who look after them.
9. Providing both mental and physical healthcare in over 150 locations in Central, North, and North West London, as well as Surrey, Milton Keynes, and offender care services across a large area of South East England, both CNWLFT and C&IFT are centres of excellence for healthcare and our key partner in fulfilling our charitable aims.
10. We would like you to support us in our crucial work so please read on and let us tell you more about ourselves, what we do, what we have achieved and how we go about spending the money given to us.

Our Values

11. The CNWL NHS Foundation Trust has four key values which the charity shares, these are: **Compassion, Respect, Empowerment, and Partnership.**

12. In addition, the charity has a further four values which are exclusive to its work, these are **Innovation, Independence, Transparency, and Collaboration.**

13. It is the responsibility of the Corporate Trustee, staff, and volunteers to demonstrate these eight values in their actions and decisions, and those who apply for grants must show how one or more of these values is embedded in their application, in order for it to be successful.

Our Vision

14. The charity is working to build a world where “thriving communities work together to create fulfilled lives”.

Our Beneficiaries

15. The CNWL charity will focus on enhancing and enriching the lives of NHS service users and carers as the primary beneficiaries of the charity’s work.
16. NHS staff may benefit from initiatives and opportunities which charitable funds develop, but only where it can be demonstrated that service user and carers derive benefit (even if indirectly) from the charity’s support of NHS Staff.
17. The role of the charity is to enrich, enhance, support and innovate, in order to enable service users and carers to experience the highest quality of care it is possible to deliver.

Our Purpose

18. By raising donations and grants and by careful management of our existing funds, CNWL Charity provides a public benefit

by making grants to CNWLFT and C&IFT, and other organisations that support the work of these NHS healthcare providers and the organisations it works with.

19. The Charity works to promote improved health and well-being for our people and communities; we do this by investing in people and projects and ideas which complement and enhance what is provided by the NHS we aim to do: our objectives and activities
20. Grants are made in accordance with charity law, our constitution and the wishes and directions of donors. In making grants, we endeavour to reflect the wishes of patients and staff by directing funds towards areas they tell us are most in need. During the year 2021/22, grants totalling £90k were made. When considering where to focus our attention our corporate trustee's board and, particularly, the members of the charitable funds committee have regard to the Charity Commission's guidance on public benefit and what this means for the CNWL Charity.
21. Our future plans are to increase our level of fundraising to achieve the target of reducing dependency on Investment income to no more than 50% of incoming resources. The Charity seeks to raise sufficient income to cover our overheads, and a grants programme of approximately £100k per year. On top of this we will raise sufficient income to fulfil major appeals which will help us work with our NHS partner to transform the health prospects for patients with mental and physical health conditions in our community.

What we have achieved: highlights from the activities undertaken in the year

Strategic Review

22. Following the charities experience during the pandemic, the Corporate Trustee agreed in December 2020, that the time was opportune to undertake a root and branch review of its strategic vision, impact, structure, and activities.
23. To deliver the strategic review, the Corporate Trustee appointed an independent facilitator – Bayes Business School Centre For Charity Effectiveness.
24. The review was completed in March 2022, and the strategy was supported by the Executive Board of the CNWL NHS Foundation Trust and the Charitable Funds Committee, before being formally adopted by the Corporate Trustee in May 2022
25. The Strategic review has identified three goals for the charity during 2022 to 2025:
 - a. Enhance the patient, service user and carer experience and wellbeing.
 - b. Enhance the staff and service user experience, wellbeing, and engagement
 - c. Invest in community-based programs, that promote healthier, more fulfilled lives.
26. The first action on delivering the strategic plan will be the recruitment of a Development Director to take the lead on the development of a Fundraising, Marketing and

Communication strategy. It is hope that this post will be recruited to and in place before the end of 2022.

Fundraising over the past year

27. While the charity has not undertaken any formal fundraising over the past twelve months, this doesn't mean we have not received donations from the public.

Ride of My Life!

28. At the start of December 2021, Luke Radwell undertook a 2000-mile motorbike ride to thank Milton Keynes mental health services for their care and support.

29. Starting off in Milton Keynes the ride took four days, and involved riding to Lands' End, then to Jon O Groats, before returning to Milton Keynes. After encountering sun, wind, rain, snow, as well as a delay from a police incident, nursing his bike, and looking after his own physical and mental health Luke reached his grueling goal.

30. Luke has said "I could of given up, especially on the last day. It was hard being all alone in the cold, dark and wet - but I didn't. And the reward for myself was overwhelming and worth it to give something back. This was almost a reflection of part of my life, at my low times, as I could of given up more times than once, but I didn't."

31. The corporate trustee would like to congratulate Luke on his success at completing the ride, for raising the issue of mental health with the people he met on his journey, for

showing true courage and determination, and for raising £2,700, which will benefit the patients staying on the mental health inpatient wards at Milton Keynes University Hospital.

Gifts in Kind

32. The CNWL Charity has continued to receive Gifts in forms other than cash over the past twelve months. While the value of these gifts is not as great as in previous years – The trustee feels this is only to be expected after the overwhelming outpouring of support for the NHS from the public during the worst of the pandemic.

33. Gifts in kind are greatly appreciated by staff - not only for what they are, but for the what they represent – recognition of the immense value that the public put on the work of NHS staff.

Donor	Description	value £	Received
American Airlines	Cakes etc	£60	Heathrow Airport Vaccination Centre
Khiron Life Sciences UK Ltd	Skincare products	£684	CNWL Therapies Team -
Family of Eric Amin	Cosmetics	£56	K&C CAMHS Service
Clos Measure	2 vouchers	£200	Volunteering Service
Bills Restaurant	Voucher	£50	Volunteering Service
Real Greek Restaurant	Voucher	£50	Volunteering Service
Nandos	15 Voucher	£750	Volunteering Service
	Total GIK	£1,850	

Donation of Artwork

Jane Alison Donation

34. The corporate Trustee would like to thank the artist Jane Allison for donating a collection of 19 portraits of patients, staff and activities from wards on South Wing, St Pancras Hospital, painted between 1986 and 1992. The portraits were originally displayed on South Wing wards at St Pancras Hospital, but for the last twenty years were displayed at The Royal College of Nursing
35. The majority of the portraits are of elderly women who were all born at the turn of the 20th century and reflect the highs and lows of life lived through 2 World Wars, a depression, the affluent 1950's through the cultural revolution of the late 1960s and the beginnings of the digital age with the arrival of computers. The faces reflect individual lives filled with the experience of hope, pride, joy and disappointments as well as loss. Friendships were formed by the women, either widows or spinsters, and the one man in the group is a poignant comment on the loss of men through 2 World Wars which impacted on the lives of many women. The paintings also reveal cultural themes and how many nurses were black /BAME during this period.
36. The portraits were painted by Jane Allison under the tenure of the Head Nurse Manager who fostered the arts and enabled the production of this powerful group of portraits reflecting a unique period of time in our local social and demographic history.

37. The portraits are currently on a rolling 6 month display on South Wing, St Pancras until a more permanent home can be found for them

Sir Richard Rodney Bennet (1936- 2012)

38. Sir Richard Rodney Bennet, a renowned British composer, whose most well-known music was the soundtrack to the 1974 adaptation of Agatha Christies "Murder on the Orient Express" (staring Albert Finney as Hercule Poirot).
39. Sir Richard was also a collector and enthusiastic creator of collage artwork. In collaboration with Dr Nick Rhodes and Stephen Barnham (of the Nightingale Project – a charitable fund within the CNWL charity which aims to bring high quality artwork into clinical settings), a small number of exhibitions of Richards collages were shown in the early 2000's.
40. On his death Richard bequeathed the whole of his art collection to The Nightingale Fund.
41. Although Richard died in 2012, due to legal problems delaying the granting of probate, it had not been possible until this year for the charity to take ownership of this bequest. The artworks held in London were transferred to the charity early in 2021, while the artworks from New York are at present in transit and due to arrive in the UK during August 2022.
42. The charity hopes that a permanent display of this artwork, celebrating the composer's life, can be installed over the coming years.

NHS Charities Together Income

43. The CNWL charity was awarded two grants from NHS Charities Together during 2021/22.
44. Firstly, the charity received a Stage 3 Grant of £107,661 to be used for improving front line staff rest facilities across the Trust. £53, 831 was received on the 29th November 2021, with the remaining grant due from NHS Charities together after six months, on condition of receiving a satisfactory report from the charity.
45. Secondly, the CNWL Charity received a grant of £2,500 in respect of membership fees (Jan to December 2022), with a further grant of £2,500 to be awarded in January 2023. No funds were transferred to the charity, but the sum has been recorded as grant income and membership expenditure in the accounts
46. Finally, an application was made in March 2022 for a grant of £57,441, to support the redevelopment of the Rosedale Court outdoor space and facilities. The charity has not received confirmation to date as to whether the application has been granted

Charities Grants

NHS Charities Together

47. As reported above, the charity was awarded a grant of £107,661 under stage 3 of the NHS Charities Together grant program. The grant was awarded to support improvements to ten staff rest facilities across CNWL NHS Foundation Trust. The total cost of the project is £229,661,

with the remaining investment being made by QTS, the Trusts estates provider

CNWL NHS Foundation Trust

48. The table below shows the grants made from the charities Unrestricted reserves which have benefitted the staff and patients of CNWL NHS Foundation Trust.

Name	Description	Award amount
Patient Christmas	Gifts for patients seen by staff on Christmas day or Boxing day 2021	£21,065
CNWL Staff	Support for the family of CNWL staff, who died as a result of Covid 19	£16,000
CNWL Staff	To support a member of staff to transport the body of his wife to Uganda after her unexpected death	£7,200
Patient	To bury a long term patient with no next of Kin, and who does not qualify for local authority funding	£3,985
Heathrow Vaccination Centre	Event to recognize the staff and volunteers who delivered close to 100k vaccinations for the local community	£999
Beatrice Place Concert	provide live professional music to entertain and stimulate staff and residents	£650
Volunteer Thank You	design, printing and sending of thank you cards to volunteers who have supported staff and patients during the pandemic	£422
Patient safety Awards	The dissemination of good practice for the benefit of patients	£330
Pediatric Staff	Staff wellbeing event at a pottery studio in Milton Keynes	£250
CPR Promotion	To raise staff confidence, and competence using CPR	£200
Patient Handling Champions	Event to promote good patient handling skills amongst Physiotherapy staff across the Trust.	£50
	Total amount of Grants to support Staff and patients of CNWL NHS FT	£51,151

C&I NHS Foundation Trust

49. The table below shows the grants made from the charities designated funds which benefitted the staff and patients of C&I NHS Foundation Trust, and were made out of the charities unrestricted funds.
50. The grant applications are made to, and considered by the C&I Charity Advisory Group – made up of members of the C&I trust board, staff and service users of C&I NHS Foundation Trust. The charities Associate Director For Charity Development also sits on the group on behalf of the Corporate Trustee.
51. The recommendation by the C&I Charity Advisory group to approve a grant are taken to the Charities Charitable Funds Committee for consideration and approval.

Name	Description	Award Amount
Community Choir	Choir open to service users, friends and staff of C&I which tackles isolation, and builds community spirit	£17,374
Nubian Users Forum	Use of comedy to improve self-confidence and communication skills	£4,000
South Camden Service User Forum	To enable the service user voice to influence service development and improvements.	£3,460
Digital Inclusion	Collaboration with Ability Net to train 10 volunteers to promote and support digital inclusion	£2,000
Life in the age of Covid	Staff and patients to use a range of artistic media to express their experience of the pandemic,	£2,000
Dartmouth Park	To enhance the clinical space experienced by staff and patients of the Personality Disorder service	£2,000
Patient and Carer Survey	Increasing the completion of surveys will contribute to understanding the experience of patients on wards	£2,000
Community Wellbeing	To deliver breathing sessions in community settings, to help people lead healthier lives	£1,920
Hanley Gardens/ Caledonian Road	Mark the closure of community MH residential accommodation	£1,000
Promotional Pen	Promote access to mental health services through an object which is used, retained and passed amongst staff and patients	£1,000
C&I Flu Campaign	To protect patients at C&I by encouraging staff and patients to take up the offer of seasonal flu injections	£945
Zumba Class	Provide 18 on line classes for all staff and patients	£760
Black History Month	promote awareness of the significant positive contribution of black staff, amongst all staff	£750
Local History Walks	Explore the impact of personal and local history on mental health.	£500
Psychiatry and Psychology	To reduce adverse impact of racial issues in recruiting non-white clinical staff.	£40
Total amount of Grants to support Staff and patients of C&I NHS FT		£39,749

Great Foundations

52. During 2021/2022 the research funds which includes the permeant endowment known as the “Dr William M. Scholl Unit For Podiatric Development”, were gathered under a new identity, to be called “Great Foundations”. While the name, objects and activities of the permeant endowment remains unchanged, the purpose of the change was to broaden, over time, the range of research projects supported by attracting new investment into the charity. The best way to achieve this was seen as through the creation of an umbrella brand which was not identified with a specific commercial or philanthropic organisation.
53. Working with Investment managers, the charity was able to agree a sustainable financial model to support annual rounds of research funding over the next three to five years.
54. The first evidence of research investment came in late 2021 with a joint foot health focused research call for proposals with Diabetes UK in which Great Foundations will contribute up to £50,000. This approach offers a low risk and low-cost way to contribute to the wider foot health research funding landscape, with Diabetes UK leading all administration arrangements for research proposals. The outcome of this funding round is due during the summer of 2022.
55. January 2022 saw a first call for proposals for a research round entirely funded by the CNWL Charity. The charity is using a 2-stage process to filter applications that addressed the UK’s Top 10-foot health research priorities (previously developed in work funded by Great Foundations). At the stage 1 deadline (April 30th) 6 proposals were received, with

a total value of almost £600,000 compared to the £250,000 available. The Scientific Committee invited the best proposals forward to Stage 2 (deadline of July 31st 2022). Successful applications will be announced in November 2022.

56. All stage 2 applications have been invited to connect to CNWL Head of Podiatry, to explore how the research proposals could be delivered through CNWL services, to the benefit of local staff and service users alike.
57. The charities Scientific Committee continues to evolve alongside the reshaped research funding arrangements. Keen to expand both capacity and the range of skills on the committee, in January 2022 applications for new members were advertised. The charity is delighted to appoint Prof Neil Reeves and Dr Gordon Hendry to the scientific committee.
58. Professor Reeves is Chair of Musculoskeletal Biomechanics and Faculty Head of Research and Knowledge Exchange in Science and Engineering at Manchester Metropolitan University.
59. Dr Hendry is a Senior Research Fellow in Podiatry within the Department of Podiatry and Radiography at Glasgow Caledonian University, and previous recipient of Great Foundation funding.
60. The scientific committee will continue to keep open invitations for new members with a specific aspiration to improve diversity within its activities.
61. Research at the University of Salford and Brighton on children's foot health and foot development has concluded

and is awaiting final review by the scientific committee. However, research publications and dissemination activities to lay, scientific and clinical audiences have already started and attracted considerable attention internationally. The project has retained a surplus budget too, offering good value back to the fund.

Art in Health – exhibitions at the St Pancras Hospital gallery

62. During the past year The Arts Project supported over 150 artists both self-taught, professionally trained as well as creative staff and service users.
63. After the extension of the “Three Places in Time” exhibition due to covid restrictions in the gallery, the 2021 “Loudest Whispers” exhibition began as an online gallery experience only. However, during a respite in the pandemic the opportunity was taken to transfer the online display into a summer exhibition in the gallery.
64. “The LGBT Summer Exhibition” created the look and feel of classic English seaside funfairs with a pink elephant on a podium in the alcove greeting visitors to the gallery. The display was a homage to seaside postcards and fairground booths, providing a welcome tonic for staff, service users and visitors as people started to return to the site. The exhibition also linked into London and Camden's LGBT PRIDE celebrations which were mostly cancelled, and our exhibition became London's only dedicated LGBT arts exhibition with the work of 34 artists on display.
65. During the year the local public art DolliOlli sculptors (Marie Brenneis and Olivier Adam) loaned two sculptures which are

on display on the grass verge outside the staff Courtyard restaurant at St Pancras Hospital. One of these referenced superpowers as a massive thank you to staff of the NHS during the pressure of the pandemic.

66. 2021 ended with one of the most ambitions (and some claim best) exhibition so far with “Casa Chromatic”. This was a celebration of colour and turned the entire gallery into a house with rooms created including a kitchen, lounge, ladies’ toilet, dressing room, conservatory and colour craft room. Rooms of many hues of colour suggested the cycle of life to death within the memories we have of life in houses. The exhibition included a memorial drained of colour commemorating the recent loss of 8 artists and supporters of The Arts Project.

67. Casa Chromatic was notable as it attracted the attention of the BBC who featured the exhibition in a piece about the power of colour during a day in February called Blue Monday.

68. The exhibition also hosted a colour craft book launch for one of our artists which was a much-appreciated day of creative fun and joy. “Casa Chromatic” was on display for 5 months because of pandemic restrictions, closing in April 2022

69. The year ended with plans well advanced for another ambitious exhibition “Life in the Age of Covid”. This is a commissioned project funded by both C&I NHS Foundation Trust and the CNWL Charitable Funds. The Commission attracted interest from over 40 artists with Alana Jelinek being selected to create an installation due to be completed in June 2022.

70. The documentary filmmaker Anna Bowman has for many years created short documentary films for Arts in Health which are wonderful records of the Gallery activities. The films reveal a sense of a community of artists and supporters embracing the value of arts in health care. The films are now noticed by global short film festivals with the short film “3 Places In Time” a finalist in panel selection for the Dublin World Film Festival in 2021.

How we funded our work, our achievements and performance

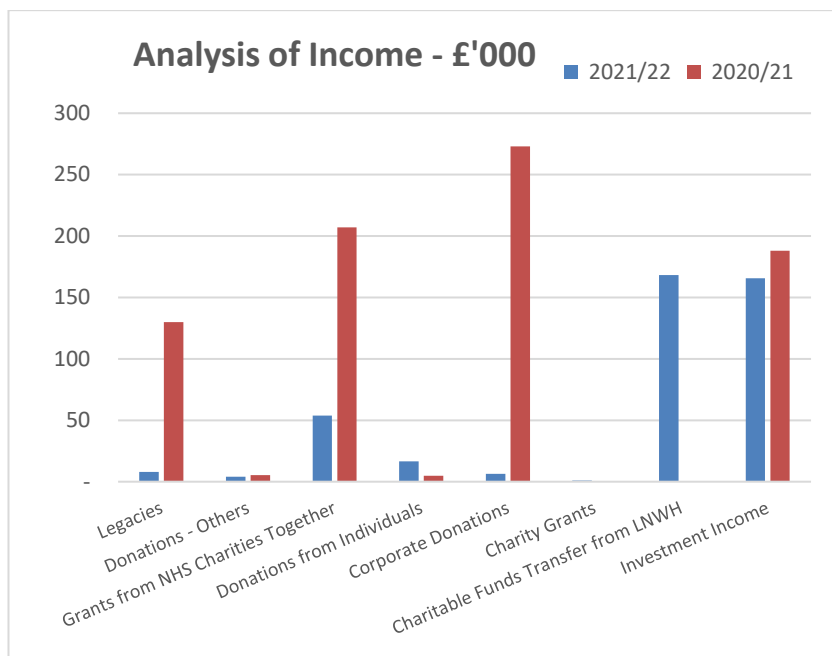
71. The following figures are taken from the full accounts approved on 06 December 2022, if more details are required please refer to the full accounts. This part of the trustee’s annual report comments on key features of those accounts. In this section we firstly explain how we raised the money and then how we spent it.

Money received - £423k. Money spent - £279k

72. The Charity can only continue to support the work of grant giving for as long as we receive the money needed. Almost all of our income comes from donations and investments. Overall, we ended the year with **£257k** in hand before the performance of our investments was taken into account.

Money received: sources of funds

73. The bar chart shows our main sources of income. Our largest source of income is investments and donations either direct or through corporate giving.

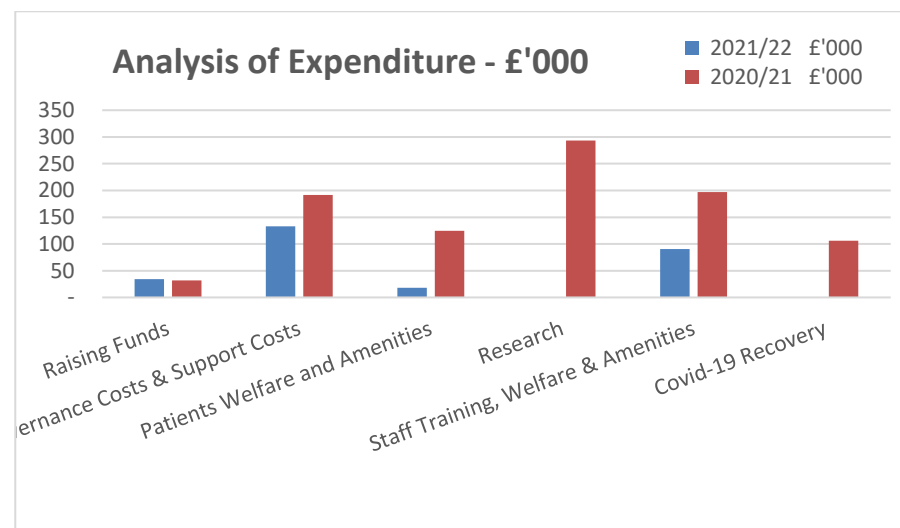


- Investments Income **£166k** – our largest source of income is dividends and interest from investments.
- Legacies and gifts in memory **£8k**. A gift in a will or a collection in memory of a loved one really is an investment in the future of our work, and we are fortunate to be remembered by so many people each year. Where the terms of the gift require the capital to be invested, the income generated is used to assist our charitable work.
- Donations from individuals and external organisations **£81k**. We are grateful to the other charities and similar organisations that have given us grants to fund particular projects or purchase pieces of equipment. We are always keen to work with the many specialist health charities to benefit groups of patients being treated at all locations where the services of CNWL NHS FT are provided for specific conditions.

- During the year, CNWL Charity received funds total of **£168k** from London North West Healthcare NHS Trust (LNWH) as a result of clinical service transfer from LNWH to CNWL.

Money spent: what we spent the money on

74. As the chart below shows, our largest area of spend was on governance and support cost.



Our charitable work was made up of the following programme:

- **Staff Welfare and Amenities.** We spent **£98k** on initiatives to *ensuring staff are well trained and supported benefits the quality of care they provide*. Of course, the CNWL NHS FT as employer has a duty to ensure its staff are well trained and able to do their work but we can add those extra amenities and support additional training.
- **Patient Welfare and Amenities.** In total, we spent **£18k** on patient welfare such as patients' Christmas parties.

How we ensure your funds are spent wisely

75. Spending charitable money is only part of the ensuring the charitable objects are achieved. To ensure the charities funds are well spent applications for Unrestricted Fund grants include questions about the objectives, impact and success criteria for the proposed project. We ask the applicant what the outcome of the grant was both in terms of what they spent the money on and what difference it made to the challenge they were seeking to overcome. This information informs future grant making policy as well as providing a basis for assessing our performance.
76. We also ask fund advisors of Restricted and Designated funds to provide a brief report on what they spent the money on and the difference it made to the lives of beneficiaries.
77. Research grant holders are required to provide an annual report explaining the course and outcome of their work. This is reviewed by the Scholl Scientific Committee and a summary report submitted to the Charitable Funds Committee acting on behalf of the corporate trustee. Key indicators used to measure the success of funded research include the number of peer-reviewed publications and the number of presentations to national and international meetings.

Fundraising by the Charity

78. The CNWL Charity does not currently have a fundraising team to organise fundraising events and co-ordinate the activities of our supporters both in the hospital and in the wider community. Neither does the CNWL Charity use professional fundraisers or involve commercial participators.

79. The Charity has not received any complaints about fundraising activity this year.
80. The CNWL Charity has not formally signed up to the Fundraising Regulator's Code of Fundraising Practice. However, since November 2017 the CNWL Charity has voluntarily adopted the Code of Fundraising practice as the minimum standard for all fundraising activities undertaken in the name of the charity – whether by itself or a third party.
81. The Executive Directors of Trust agreed to promote "Pennies From Heaven" (PFH) a payroll deduction donation scheme. CNWL Trust signed up to PFH in 2012 when Staff from Hillingdon Community Services were TUPE'd from Hillingdon PCT (where the scheme operated) and since then £1,182 has been raised (until December 2018, for the Harlington Hospice, and from January 2019, the CNWL Charity). However, from August 2019 the Trust has actively encouraged new and existing staff to join the scheme. As monthly donations can be between £0 and 99p per staff member per payslip (or a maximum of £11.88 per staff member per year), amounts received to date have been extremely modest. However, the potential to generate a large and regular turnover means that this will remain as the principle form of Unrestricted fundraising into the future.
82. The Charity did not promote an "NHS Big Tea" across both CNWL Trust and C&I Trusts on the 5th July 2021., as locally and nationally it was felt that any formal event would be a distraction from addressing the pandemic
83. CNWL NHS Foundation Trust provides clinical services to individuals addicted to gambling. The Corporate Trustee has decided that it is inappropriate and will accordingly not accept donations which have been generated through gambling activities for the benefit of CNWL Trust.

Our fundraising performance

84. During the year the total donations, legacies and income from fundraising came to £257k in comparison to last year of £620k. The charitable funds committee considers this to be in line with the long term trend for the charity after last year's exceptional result.

85. The charity benchmarks our fundraising activity with our peers through the Association of NHS Charities and monitor the comparative success of campaigns and overall fundraising cost to income ratios. We continue to perform well with a low cost to income ratio compared to the average but we underperform for the overall value of donations against the average for an NHS charity with a focus on grants making. By seeking to raise our fundraising profile through the new strategy we hope, in time, to bring our funds raised up to the average for NHS children's charities linked with large NHS Trusts and foundation trusts.

What we plan to do with your donations: our future plans

86. We will achieve our mission by working with the both CNWLFT and C&IFT to develop the facilities and environment to treat service users of all ages with mental and physical health conditions – whether this care is delivered in hospital (in or outpatient), or within a community setting (GP practice or the patient's home). Where it can be shown that service users will benefit, the charity will provide support for NHS staff to develop the skills they need.
87. Our detailed plans for the future will be determined by the impact of the fundraising, marketing and communication

strategy, which is will be developed with the appointment of the Development Director. However, in broad terms the charity will:

- expand our fundraising activities towards achieving our goal of reducing dependency on Investment income to below 50 % every year.
- spend the funds we raised to meet the needs of patients, service users and carers, which they have identified the meeting of this need as having a material impact on the quality of their lives
- to maintain and expand our support for patient focussed clinical research building on the Dr William Scholl Unit for Podiatric Development Priority Setting Partnership launch in November 2019
- to maintain general support for equipment and buildings at £100,000 per year.

88. Your support makes these plans possible and to help us please do consider donating.

How we manage the money

Our grant making policy

89. The Charity makes grants from both its unrestricted and restricted funds. Within the unrestricted funds, grants are made from general funds, and designated (earmarked) funds. The income generated by the Dr William M. Scholl Podiatric Development endowment is solely applied in the making of

research grants to. advance the understanding and treatment of medical conditions of the foot and lower limb:

- **General funds.** These funds are received by the Charity with no particular preference expressed by donors. The charitable funds committee invites applications from any member of the hospital, and other organisations which support NHS patients of the Two NHS Foundation Trusts the charity supports. Based on their knowledge of the Trusts, the committee agree funding priorities and score the applications for quality and value for money. Grants are targeted at projects in areas of the Trust that do not have access to other funds to assist them.
- **Designated (earmarked) funds.** These funds are established for a particular location, team, or service of the trusts. They are overseen by fund advisors who can make recommendations on how to spend the money within the designated area. Fund advisors' recommendations are generally accepted and these funds can be spent at any time.
- **Dr William M. Scholl Unit for Podiatric Development income.** The Charity manages a separate permanent endowment of \$1 million, under a total returns policy. The income generated from the endowment capital, and retained interest and gains is held in a separate fund and applied in the making of research grants to advance the understanding and treatment of medical conditions of the foot and lower limb. The Scholl Scientific Committee identifies suitably robust research projects, and the charitable funds committee decides which, if any, projects to fund based an assessment of quality, value for money and how well they match the objects of the charity.

Our reserves policy

90. The charitable funds committee has established a reserves policy as part of its plans to provide long term support to CNWLFT & C&IFT for research, education, new equipment, staff and patient welfare and building work.
91. The charitable funds committee calculate the reserves as that part of the charity's unrestricted income funds that is freely available after taking account of designated funds that have been earmarked for specific building or major equipment purchase, research and other projects.
92. The reserves currently stand at £1,330k and are calculated as follows:

Total unrestricted funds of	£3,722k
Less designated funds	(£2,392k)
Total reserves	£1,330k

93. The charitable funds committee intends that designated funds are spent within a reasonable period of receipt and therefore expects to only maintain reserves sufficient to provide certainty of funding for the research programme and continuity for general grant making. Therefore, the target range for reserves is between £1m and £1.5m to ensure the stability of grant funding.

The minimum reserve requirement is calculated as follows:

Requirement for grants making activity	£1,000k
Requirement for all other charitable expenditure	£500k

Total reserve requirement	£1,500k
----------------------------------	----------------

The reserves held are currently below our target range due in large part to investment losses and we anticipate some of this ground will be recovered through better investment performance.

94. The charitable funds committee expects that Unrestricted/ Designated and expendable restricted funds will be spent within five years based on the current levels of expenditure as at 31 March 2022. It therefore regularly reviews the balances held in Unrestricted/Designated funds against this benchmark unless it has been agreed that a different period is more appropriate based on the reason for the designation. Where the fund has not been spent within five years, the charitable funds committee will determine whether the fund is likely to be committed in the near future and the extent to which there is a continuing need for the particular Unrestricted/Designated funds. Where it is decided that the designation is no longer necessary or the designated fund has been inactive for more than five years, the funds are closed and transferred to reserves.

Our financial health: a strong balance sheet

95. The assets and liabilities of Charity as at 31 March 2022 are stated below, compared with the position at 31 March 2021.

96. A few helpful definitions:

Fixed asset investments are investments in quoted stocks and shares.

	31 March 2022 £'000	31 March 2021 £'000
Fixed Asset Investments	6,955	6,553
Net Current Assets	619	469
Creditors falling due after more than one year	(495)	(367)
Total Net Assets	7,079	6,655
Capital Funds (Endowment)	2,967	2,842
Income Funds:		
Restricted	390	354
Unrestricted income Funds:		
Designated (earmarked) Funds	2,392	2,294
Our reserve: 'general fund'	1,330	1,165
Total Funds	7,079	6,655

Net current assets represent cash held on deposit less the value of accruals (money owed to others for expenses chargeable to the year) and outstanding liabilities.

Creditors falling due after more than one year represent the balance of multi-year research grants and multiyear grants towards specific posts.

Capital funds represent the Scholl endowment which is held as capital in perpetuity so that only the income is available for distribution.

Restricted income funds represent money which can only be used for specified purposes.

Unrestricted income funds are funds available to be spent within the objects of the charity which can legally be spent wholly at the discretion of the trustee. In practice, respecting the non-binding preferences expressed by donors, the charitable funds committee has sub categorised the unrestricted income funds under two headings.

Designated (earmarked) funds represent some 200 separate funds which the charitable funds committee has created to accord, as far as practicable, with the specific intentions of the gifts received through wards, departments and specialties. By designating funds, the committee ensures that those gifts are channelled towards charitable purposes in those areas. These funds are supervised by about two hundred fund advisors from the wards, departments and specialties concerned.

General fund represents those funds available for distribution by the trustee which have not been restricted or earmarked.

About our investments

97. The trustee holds the Scholl endowment as Investment Fund Income Units, on the advice of Investec Wealth & Investment Limited with a view to striking a balance between income yield and the preservation of the real value of capital. Investments are made on a total return basis and Income is reinvested by the investment manager.

98. Other investments of CNWL Charity are managed by both Investec Wealth & Investment Limited and CCLA with the objective to maximise the income receivable whilst allowing a degree of capital growth. Since these funds represent unrestricted income funds including reserves, the emphasis is on maintaining a high level of liquidity and a low to moderate investment risk. The governing documents allow

the trustee to invest in a wide range of shares and investments, provided they are not speculative. The portfolio is structured to permit a range of investments intended to yield a competitive rate of return in difficult market conditions and part of the portfolio is invested in hedge funds. In addition, the charitable funds committee has decided not to invest in tobacco securities, pornography and online gambling because of the proven link to poor health which would make such investments contrary to our charitable aims.

99. Appeal funds and funds intended to be used to pay grants in the near future are held on deposit to minimise investment risk.

100. Investment performance is monitored by the Charitable Funds Committee by reviewing regular reports from the investment managers. During the year, the total return, including dividends and interest, in the value of the Scholl Fund Investment Portfolio increased by 5.97%, Pooled Fund Investment Portfolio increased by 5.96%, while the COIF Funds Portfolio increased by 8.63%. This compares favourably with the benchmark set by the committee.

How we organise our affairs: reference and administrative details

The Charity

101. The CNWL Charity is registered with the Charity Commission under the single Registered Number 1082989:

102. Originally known as the Brent, Kensington, Chelsea and Westminster Mental Health NHS Trust Charitable Fund, the governing document is a deed dated 1st April 1999

103. Its objects (amended 14th November 2012) are 'for charitable purposes relating to the general, or any specific purposes of the Central and North West London NHS Foundation Trust, or to purposes relating to the health service.

The CNWL charity office and principal address is:

The Associate Director for Charity Development
CNWL NHS Foundation Trust
350 Euston Road
Regents Place
London, NW1 3AX
07702119041

The corporate trustee, principal address is:

The Chief Executive
CNWL NHS Foundation Trust
350 Euston Rd
Regents Place
London, NW1 3AX
020 3214 5700

C&I NHS Foundation Trust principal address is:

The Chief Executive
Camden and Islington NHS Foundation Trust
St. Pancras Hospital
4 St Pancras Way
London, NW1 0PE
020 3317 3500

Trustee arrangements

104. The CNWL NHS Foundation Trust is the sole corporate trustee of the CNWL charity. The corporate trustee's responsibilities are therefore carried out by CNWL Trust board of directors. The board is appointed in accordance with the CNWL Trusts constitution. Details of CNWL Trusts board membership can be found below:

105. As CNWL Charity has a corporate trustee it is, in accounting terms, controlled by CNWL Trust and is therefore its subsidiary. Financially, the charity is not material to CNWL Trust so it is not consolidated into the CNWL Trusts accounts.

106. The CNWL Trust does not include members of C&I Trust, the CNWL Charity, therefore does not have a corporate trustee that includes representation from C&I Trust. The CNWL Charity recognises this discrepancy, and makes available space of the Charitable Fund Committee for a non-voting member from C&I Trust to ensure the views of this beneficiary are represented and considered.

107. CNWL Trusts board meet annually, at a separate meeting - as corporate trustee to:

- review and adopt the CNWL Charities Annual Accounts
- review the membership of the Charitable Funds Committee and

108. The board of directors of CNWL Trust delegate responsibility for the day to day management of the CNWL Charity to the Charitable Funds Committee, the Associate

Director for Charity Development and the Director of the William M Scholl Unit for

Podiatric Development in accordance with the scheme of delegation and standing financial instructions. Together, they are responsible for fulfilling the corporate trustee's strategic plan and for working with the professional advisors and with the representatives of CNWL Trust and C&I Trust who provide the financial services to the charity.

109. The members of the Corporate Trustee are listed to the left.

Name	Role in Foundation Trust	Date Joined/ Left
Professor Dorothy S Griffiths	Chair	
Claire Murdoch	Chief Executive	
Hannah Witty	Chief Finance Officer	
Dr Cornelius Kelly	Chief Medical Director	
Ross Graves	Director of Strategy and Performance	
Charlotte Bailey	Director of People and Organisational Development	
Robyn Doran	Chief Operating Officer	March 2022
Graeme Caul	Chief Operating Officer	March 2022
Maria O'Brien	Chief Nursing Officer	
Paul Streets	Non-Executive Director	
Tom Kibasi	Non-Executive Director	
David Roberts	Non-Executive Director	June 2021
Dr Reva Gudi	Non-Executive Director	May 2022
Ian Mansfield	Non-Executive Director	
Rashda Rana	Non-Executive Director	April 2022
Meena Anand	Non-Executive Director	May 2022
Richard Cartwright	Non-Executive Director	July 2022

110. The Charitable Funds Committee comprises two executive members of the board and one non-executive

member. Other members of CNWL Trust and C&I Trust staff are invited to attend committee meetings – including the Associate Director for Charity Development, the Director of the Dr William M. Scholl Unit For Podiatric Development, and a representative from the Board of C&I Trust but do not have a vote at those meetings. During the year, the committee members who could vote were:

111. The Pandemic resulted meetings during the year being conducted virtually, in line with NHS policies, in order to free up senior management time to address the impact of the pandemic on clinical and operational services.

112. Members of the Charitable Funds Committee are selected to give the charity a good mix of appropriate professional

Name	Committee Attendance (including dial-in)	Joined/ Resigned
Paul Streets OBE	4/4	
Maria O'Brien	4/4	
Hannah Witty	3/4	

skills – for example, medical, finance, investment and fundraising.

113. All members of the CNWL board have access to the Charity Commission's guidance: *public benefit: an overview* and *the essential trustee: what you need to know* (CC3) and a summary of what this means for a corporate trustee.

114. New members of the charitable funds committee are offered an induction with the Associate Director for Charity Development. Appropriate training courses are offered in

charity law and administration, and the roles and responsibilities of trustees

Pen Portraits of Charitable Funds Committee members

115. Paul Streets OBE Chair of the Charitable Funds Committee and Non-Executive Director of CNWL NHS Foundation Trust. Paul is Chief Executive of the Lloyd's Bank Foundation, an Independent Charity funded by Lloyds Bank. Prior to this role he had a career in the voluntary and public sector, in International development (Sight Savers) Human Rights (Amnesty International) professional and service regulation health and social care. Paul was CEO for Diabetes UK. In 2003 he was awarded an OBE for services to people with Diabetes
116. Hannah Witty Chief Finance Officer of CNWL NHS Foundation Trust. Appointed: February 2020 Hannah has worked in the private sector and qualified as a Chartered Accountant with the National Audit Office. She has a BA (Hons) in English Language and Literature, and is a Fellow of the Institute of Chartered Accountants England and Wales. She is responsible for the financial performance of the Trust and on a day to day basis oversees that of the charity on behalf of the Corporate Trustee.
117. Maria O'Brien Chief Nursing Officer of CNWL NHS Foundation Trust. Appointed: September 2019 Maria trained as a Registered Nurse at Guys Hospital in the 1980s with a specialist focus in Cardiac Nursing and Intensive Care. In 2008 she joined the Board of Hillingdon PCT as the Executive Director of Nursing. Maria joined CNWL in 2011 taking responsibility for community services in Camden in 2012. Since February 2014, Maria was Divisional Director

for Goodall and Deputy Chief Operating Officer prior to becoming CNWL's Chief Nursing Officer

Sub Committees

118. The Charitable Funds Committee is supported by two subcommittees, representing key stakeholders within the Charity. These subcommittees do not have delegated powers, and are designed to provide local or specialist knowledge to the deliberations of the Charitable Funds Committee
119. The first subcommittee is the Scientific Committee of the Dr William M. Scholl Unit of Podiatric Development.
120. The subcommittee is made up of senior members of podiatric research institutions and clinical practice, and provides an independent voice ensuring that scientific proposals for the use of the Units resources meet the high standards required of academic research.

Members Name	Role or Academic Institution	Date Joined/ Resigned	Meetings attended
Professor Chris Nester	Scholl Fund Director		3
Professor Wendy Drechsler	Kings College London		3
Dr Stewart. Morrison	University of Brighton		2
Pravena Patel	Podiatry Lead, CNWL		3
Andrew Machin	CNWL Charity		0
Professor Neil Reeves	Manchester Metropolitan University	April 2022	
Dr Gordon Hendry	Glasgow Caledonian University	April 2022	
Dr David Stephensen	Royal London Hospital		3

121. The second subcommittee represents the charitable interests of C&I Trust. The C&I Charity Advisory Group were established firstly to give strategic direction to the development of charity. To that end a member of the Committee is entitled to attend and advise the Charitable Fund Committee on matters affecting C&I. Secondly, the Advisory group considers and recommends to the Charitable Funds Committee the use of charitable funds benefitting the Trust

Members Name	Date Joined/ Resigned	Role	Meetings Attended
Jackie Smith	February 2021	Trust Chair	3/5
David Wragg		Director of Finance	4/5
Pippa Aitkin	February 2021	NED/ Vice Chair	0/5
Dalwardin Babu		NED	5/5
Mark McLaughlin		CAG Chair/ NED	5/5
Roger Evans	April 2021	Chair of the Charity Working Group	0/5
Andrew Machin		Associate director For Charity development	4/5
Christian Oribio	July 2022	Trust Company Secretary	0/5
Claudia Dias	July 2021	Service user Representative	3/5
James Maskell	July 2021	Service user Representative	2/5
Gail Carter	April 2021	Senior Executive Business Assistant	5/5
Sue Gray	April 2021	Finance Credit Controller	2/5
Veronica	February 2022	Senior Communications Manager	1/5
Simon Ramage		Associate Director For Commercial Operations and Contracts	5/5
Paul Ware	April 2021	Service User Governor	0/5
Anne Garrigues		Service User Representative	0/5
Beverley Chipp		Service user Representative	5/5
Jeffrey Boateng	April 2021	Director of Clinical Management	0/5
Sid Indermaur	April 2021	Project Manager	0/5
Deborah O'Driscoll	Feb 2022	Communication and Engagement Manager	4/5

122. The C&I Charity Advisory group has in previous years been supported by the C&I Charity Working Group. However, as a result of the pandemic, this group has been suspended, and as a result has not met in the past 12 months.

Our staff

123. CNWL Charity has two senior managers.

Name	Role	Time	Status
Andrew Machin	Assoc. Director For Charity Development	0.5 WTE	Seconded from CNWL NHS Foundation Trust
Professor Chris Nester	Director of the Scholl Fund	12 days per year	Self Employed

Professional Advisors

124. The charitable funds committee is also assisted by a number of professional advisors, as detailed below:

Investment managers:

Investec Wealth & Investment Limited,
2 Gresham Street,
London,
EC2V 7CN.

CCLA Investment Management Ltd.
St Alphage House,
2 Fore Street,
London, EC2Y 5AQ

External Auditor:

KPMG LLP,
15 Canada Square,
London,
E14 5GL.

Banker:

HSBC Plc
166 Vauxhall Bridge Road
London
SW1V 2RB

Legal Advisor:

RadcliffesLeBrasseur
85 Fleet Street
London
EC4Y 1AE

Hempsons,
40 Villiers St,
London,
WC2N 6NJ

125. The board of the corporate trustee, The Charitable Funds Committee. the Associate Director for Charity Development and the Director of the Dr William M. Scholl Unit of Podiatric Development comprise the key management personnel of the charity as they are responsible for:

- directing and controlling the charity
- running and operating the charity on a day to day basis.

126. CNWL NHS Foundation Trusts board members are either executive members who are employees of CNWL Trust or non-executive members who are remunerated in accordance with the CNWL Trust's constitution. None of the board members are specifically paid in relation to CNWL Charity; they give of their time freely.

127. Details of expenses paid to key management personnel are disclosed in note 14 to the accounts.

128. Members of CNWL Trust's board are required to disclose all relevant interests and register them with the CNWL Trust Secretary and withdraw from decisions where a conflict of interest arises. All related party transactions are disclosed in note 2 to the accounts.

129. The Associate Director For Charity Development is employed by CNWL Trust on NHS terms and conditions. His remuneration is reviewed annually and is increased in accordance with the nationally agreed increases for his pay scale. The CNWL Charity is fully recharged by the CNWL Trust for the employment costs relating to the Associate Director.

130. The Director of the Dr William M. Scholl Unit of Podiatric Development is employed by CNWL Trust on the basis of an independent contractor's terms and conditions for a fixed period of three years. The basis of remuneration is agreed between both parties at the beginning of the contract period. The CNWL Charity meets the full cost of engaging the Director of the Dr William M. Scholl Unit of Podiatric Development.

Risk analysis

131. As part of the business planning exercise carried out during the year, the Charitable Funds Committee has considered the major risks to which CNWL Charity is exposed. They have reviewed systems and identified steps to mitigate those risks. Two major risks have been identified and arrangements have been put in place to mitigate those risks.

Fraud committed against the charity

132. The committee recognise that the CNWL Charity has a high exposure to risk from Fraud – both in terms of resources entering and leaving the Charity

133. The committee recognises, that due to the dispersed, and extensive nature of the organisations it supports, and the income that they generate from patients, service users, carers and supporters there is a danger that income may be diverted away from the charity to meet local need, or through deliberate fraud. The Charity encourages all donations to be made electronically through its Virgin Money Giving Website (which also allows for the collection of Gift Aid), or exceptionally through a cheque sent to the Finance Department of CNWL Trust at 350 Euston Road. The Charity makes use of the CNWL Trust, and C&I Trust internal communications systems to advertise these approaches, and to discourage the donation of cash.

Fall in investment returns

134. CNWL Charity historically generates a high percentage of its expendable resources from investing its cash balances and generating dividends and gains. The committee considers the loss of investment income to be a major financial risk. The risk is mitigated by retaining expert investment managers, having a diversified investment portfolio and regularly reviewing that portfolio. The committee makes use of benchmarking information when reviewing the portfolio. In addition, the Committee is committed to diversifying the sources of income, and reducing the charities dependency on Investment income to below 50% of its generated resources

135. The CNWL Charities' permanent endowment, the Dr William M. Scholl Unit for Podiatric Development, has a in an additional risk, in that US\$1 million must be retained by the charity at all times, this exposes the charity to dangers

of currency fluctuations. The Endowment is managed separately to the charities Pooled investments, with its own strategy and on a total return basis, the committee considers that the use of a total return approach helps stabilise the income available to spend on grant making.

Related parties

136. CNWL Trust is the corporate trustee of CNWL Charity and is therefore a related party.
137. C&I Trust is an NHS provider, independent of CNWL Trust, but who the CNWL Charity holds charitable monies which support and benefit staff and service users of C&I Trust.
138. The CNWL charity may pay grants to other NHS and charitable bodies where they provide services which align with our charitable objectives. Although the committee is careful to consult with representatives of these organisations formally through their committee meetings and via other, less formal contacts, they retain their



Signed on behalf of the trustee:

Name: Claire Murdoch

independence to act in the best interests of the CNWL Charity and the charity's beneficiaries.

Our relationship with the wider community

139. The ability of CNWL Charity to continue its vital support for both CNWL Trust and C&I Trust is dependent on its ability to increase donations from the general public. CNWL Charity also seeks to grow a strong relationship with members of staff of the both NHS Trusts without whose co-operation the ability to make an effective contribution would be much diminished.

Volunteers

On behalf of the trustee body, the Charitable Funds Committee would like to pay tribute to the members of staff who give of their time in support of the work of the CNWL Charity, in developing ideas and working with us to identify how we can help them care for the patients, service users, carers, and their fellow staff.

Date: 26th January 2023

Statement of trustee's responsibilities in respect of the trustee's annual report and accounts

Under charity law, the trustee is responsible for preparing the trustee's annual report and accounts for each financial year which show a true and fair view of the state of affairs of the charity and of the excess of expenditure over income for that period.

In preparing these financial statements, generally accepted accounting practice requires that the trustee:

- 140. selects suitable accounting policies and then apply them consistently
- 141. makes judgments and estimates that are reasonable and prudent
- 142. states whether the recommendations of the SORP FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements
- 143. states whether the financial statements comply with the trust deed, subject to any material departures disclosed and explained in the financial statements
- 144. prepares the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

The trustee is required to act in accordance with the trust deed and the rules of the charity, within the framework of trust law. The trustee is responsible for keeping proper accounting records, sufficient to disclose at any time, with reasonable accuracy, the financial position of the charity at that time, and to enable the trustee to ensure that, where any statements of accounts are prepared by the trustee under section 132(1) of the Charities Act 2011, those statements of accounts comply with the requirements of regulations under that provision. The trustee has general responsibility for taking such steps as are reasonably open to the trustee to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.



Signed on behalf of the trustee:

Name: Claire Murdoch

Date: 26th January 2023

Annual Accounts 2021/22

Central and North West London NHS Foundation Trust Charitable Fund
Annual Report and Accounts 2021/22

Independent auditor's report to the Trustee of Central and North West London NHS Foundation Trust Charitable Fund

Opinion

We have audited the financial statements of Central and North West London NHS Foundation Trust Charitable Fund ("the charity") for the year ended 31 March 2022 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flow and related notes, including the accounting policies in note 1.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2022 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- have been properly prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We have been appointed as auditor under section 149 of the Charities Act 2011 (or its predecessors) and report in accordance with regulations made under section 154 of that Act.

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the charity in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

Going concern

The trustee has prepared the financial statements on the going concern basis as they do not intend to liquidate the charity or to cease its operations, and as they have concluded that the charity's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

In our evaluation of the trustee's conclusions, we considered the inherent risks to the charity's business model and analysed how those risks might affect the charity's financial resources or ability to continue operations over the going concern period.

Our conclusions based on this work:

- we consider that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.
- we have not identified, and concur with the trustee's assessment that there is not, a material uncertainty related to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for the going concern period.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the above conclusions are not a guarantee that the charity will continue in operation.

Fraud and breaches of laws and regulations – ability to detect

Identifying and responding to risks of material misstatement due to fraud

To identify risks of material misstatement due to fraud ("fraud risks") we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included:

- Enquiring of management and the Charitable Funds Committee as to the charity's high-level policies and procedures to prevent and detect fraud, as well as whether they have knowledge of any actual, suspected or alleged fraud.
- Reading Charitable Funds Committee minutes.
- Using analytical procedures to identify any unusual or unexpected relationships.

We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit.

As required by auditing standards we perform procedures to address the risk of management override of controls, in particular the risk that management may be in a position to make inappropriate accounting entries.

On this audit, we do not believe there is a fraud risk related to revenue recognition as there is no profit motive for the charitable fund and no regulatory requirement to meet any specific financial targets.

We did not identify any additional fraud risks.

We performed procedures including:

- Identifying journal entries to test based on risk criteria and comparing the identified entries to supporting documentation. These included journals posted at the end of the year and unusual postings to cash or revenue.

Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the directors (as required by auditing standards) and discussed with the directors the policies and procedures regarding compliance with laws and regulations.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

The potential effect of these laws and regulations on the financial statements varies considerably.

Firstly, the charity is subject to laws and regulations that directly affect the financial statements including financial reporting legislation (including related charities legislation) and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

While the charity is subject to many other laws and regulations, we did not identify any others where the consequences of non-compliance alone could have a material effect on amounts or disclosures in the financial statements.

Auditing Standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustee and other management and inspection of regulatory and legal correspondence, if any. Therefore, if a breach of operational regulations is not disclosed to us or evident from relevant correspondence, an audit will not detect that breach.

Context of the ability of the audit to detect fraud or breaches of law or regulation

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed noncompliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing noncompliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

Other information

The trustee is responsible for the other information, which comprises the Trustee's Annual Report. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. We are required to report to you if:

- based solely on that work, we have identified material misstatements in the other information; or
- in our opinion, the information given in the Trustee's Annual Report is inconsistent in any material respect with the financial statements

Matters on which we are required to report by exception

Under the Charities Act 2011 we are required to report to you if, in our opinion:

- the charity has not kept sufficient accounting records; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

We have nothing to report in these respects.

Trustee's responsibilities

As explained more fully in their statement set out on page 28, the trustee is responsible for: the preparation of financial statements which give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at: www.frc.org.uk/auditorsresponsibilities

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the charity's trustee as a body, in accordance with section 149 of the Charities Act 2011 (or its predecessors) and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustee those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustee as a body, for our audit work, for this report, or for the opinions we have formed.



Fleur Nieboer for and on behalf of KPMG LLP, Statutory Auditor

Chartered Accountants

15 Canada Square, Canary Wharf, London, E14 5GL

27th January 2023

Central and North West London NHS Foundation Trust Charitable Fund
Statement of Financial Activities for the year ending 31 March 2022

		Unrestricted/ Designated Funds		Restricted Funds		Endowment Funds		Total Funds	
	Note	2021/22 £000	2020/21	2021/22 £000	2020/21	2021/22 £000	2020/21	2021/22 £000	2020/21 £000
Income and endowments from:									
Donations and legacies	3.1	168	282	109	338	-	-	277	620
Investments	3.2	84	90	3	4	79	94	166	188
Total incoming resources		252	372	112	342	79	94	443	808
Expenditure on:									
Raising funds	4.1	(17)	(16)	(1)	(1)	(15)	(15)	(33)	(32)
Charitable activities	4.2	(138)	(482)	(82)	(113)	(46)	(318)	(266)	(913)
Total expenditure		(155)	(498)	(83)	(114)	(61)	(333)	(299)	(945)
Net gains/(losses) on investments	6.1	166	498	7	21	107	261	280	780
Net income/(expenditure)		263	372	36	249	125	22	424	643
Transfers between funds	6.3	-	33	-	(33)	-	-	-	-
Net Movement in funds		263	405	36	216	125	22	424	643
Reconciliation of Funds									
Total Funds brought forward		3,459	3,054	354	138	2,842	2,820	6,655	6,012
Total Funds carried forward		3,722	3,459	390	354	2,967	2,842	7,079	6,655

Central and North West London NHS Foundation Trust Charitable Fund
Balance Sheet as at 31 March 2022

		Unrestricted/ Designated Funds		Restricted Funds		Endowment Funds		Total Funds	
	Note	2021/22 £000	2020/21 £000	2021/22 £000	2020/21 £000	2021/22 £000	2020/21 £000	2021/22 £000	2020/21 £000
Fixed assets:									
Investments	6.1	3,471	3,302	390	354	3,094	2,897	6,955	6,553
Total Fixed Assets		3,471	3,302	390	354	3,094	2,897	6,955	6,553
Current assets:									
Stocks		1	1	-	-	-	-	1	1
Debtors	6.2	13	12	-	-	-	-	13	12
Cash and cash equivalents		605	456	-	-	-	-	605	456
Total Current Assets		619	469	-	-	-	-	619	469
Creditors falling due within one year	7.1	(368)	(312)	-	-	(127)	(55)	(495)	(367)
Net Current assets/(liabilities)		251	157	390	-	(127)	(55)	124	102
Total net assets or liabilities		3,722	3,459	390	354	2,967	2,842	7,079	6,655
The Funds of the Charity:									
Endowment funds	8.1					2,967	2,842	2,967	2,842
Restricted income funds	8.3			390	354			390	354
Unrestricted income funds	8.5	3,722	3,459					3,722	3,459
Total charity funds		3,722	3,459	390	354	2,967	2,842	7,079	6,655

The notes on pages 38 to 52 form part of these financial statements. These financial statements were approved by the Trustees and authorised for issue and signed on their behalf by:



Signed:

(Chief Executive)

Date: 26th January 2023

Registered Charity Number : 1082989

Central and North West London NHS Foundation Trust Charitable Fund

Statement of Cash Flows for the year ending 31 March 2022

	Note	Total funds 2020/21 £'000	Total funds 2019/20 £'000
Cash flows from operating activities:			
<i>Net cash provided by (used in) operating activities</i>	2.1	138	(274)
Cash flows from investing activities:			
Dividends, interest and rents from investments		11	11
Proceeds from the sale of investments		-	528
<i>Net cash provided by (used in) investing activities</i>		11	539
<i>Change in cash and cash equivalents in the reporting period</i>		149	265
Cash and cash equivalents at the beginning of the reporting period		456	191
Cash and cash equivalents at the end of the reporting period		605	456

NOTES ON THE ACCOUNTS

1 Accounting Policies

(a) Basis of preparation

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at fair value.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since *been withdrawn*.

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

With respect to the next reporting period, 2021-22, the most significant areas of uncertainty that affect the carrying value of assets held by the Charity are the level of investment return and the performance of investment markets.

1.2 Income Recognition

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

a) Donations

Donations, are recognised when the Trust has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that those conditions will be fulfilled in the reporting period.

b) Gifts in kind

- i. Assets given for distribution by the funds are included in the Statement of Financial Activities only when distributed.
- ii. Assets given for use by the funds (e.g. property for its own occupation) are included in the Statement of Financial Activities as incoming resources when receivable.
- iii. Gifts made in kind but on trust for conversion into cash and subsequent application by the funds are included in the accounting period in which the gift is sold.

In all cases the amount at which gifts in kind are brought into account is either a reasonable estimate of their value to the funds or the amount

actually realised. The basis of the valuation is disclosed in the annual report.

c) Legacies

Legacy gifts are recognised on a case by case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

d) Endowment Fund

The Scholl permanent endowment includes realised and revaluation gains and losses as well as investment managers' fees. All income received into the Scholl Endowment fund is available for use by the Scholl Restricted fund for the furtherance of its activities.

e) Interest on funds

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

1.3 Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is

probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

a) Cost of generating funds

The costs of generating funds are the costs associated with generating income for the funds held on trust consist mainly of investment management costs and will include any legal fees where appropriate for the income receivable.

b) Charitable Activities

Charitable activities are payments made to third parties (including NHS bodies) in the furtherance of the funds held on trust's charitable objectives to relieve those who are sick. They are accounted for on an accruals basis where the conditions for their payment have been met or where a third party has a reasonable expectation that they will receive the grant. This includes grants paid to NHS bodies.

c) Governance Costs

These costs relate to the independent review of the charitable fund and include the costs of governance arrangements which relate to the general running of the Charity as opposed to the direct management functions inherent in generating funds, service delivery and programme or project work. These activities provide the governance infrastructure which allows the Charity to operate and to generate the information required for public accountability. They include the strategic planning processes that contribute to the future development of the charity. These costs are accounted for on an accruals basis.

d) Support Costs

The costs of functions which support more than one of the Charity's activities have been allocated to those activities based on time spent in the furtherance of the Charity's objects.

e) Grants payable

Grants payable are payments made to third parties (including NHS bodies) in the furtherance of the funds held on Trust's charitable objectives to relieve those who are sick. They are accounted for on an accruals basis where the conditions for their payment have been met or where a third party has a reasonable expectation that they will receive the grant. This includes grants to NHS bodies.

f) Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

1.4 Structure of funds

Where there is a legal restriction on the purpose to which a fund may be put, the fund is classified in the accounts as a restricted fund. Funds where the capital is held to generate income for charitable purposes and cannot be spent, are accounted for as Endowment funds. Other funds are classified as unrestricted funds. Funds which are not legally restricted but which the trustees have chosen to earmark for set purposes are designated funds.

1.5 Investments

Investments are shown at market value. Quoted stocks and shares are included in the balance sheet at mid-market price, ex-dividend.

*Mid-Market Price is a price of a security in-between its offer and bid price, used in computing investment performance statistics. These prices appear in the stock / share data tables of most newspapers.

*A stock trades ex-dividend on or after the ex-dividend date (ex-date). At this point, the person who owns the security on the ex-dividend date will be awarded the payment, regardless of who currently holds the stock.

1.6 Capitalisation of tangible fixed assets

Tangible fixed assets including artworks are capitalised where:

- it is held for use in delivering services or for administrative purposes
- it is probable that future economic benefits will flow to, or service potential be provided to, the Trust
- it is expected to be used for more than one financial year
- the cost of the item can be measured reliably
- the item has cost of at least £5,000, or
- collectively, a number of items have a cost of at least £5,000 and individually have cost of more than £250, where the assets are functionally interdependent, had broadly simultaneous purchase dates, are anticipated to have similar disposal dates and are under single managerial control.

1.7 Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (or date of purchase if later). Unrealised gains and losses are

calculated as the difference between market value at the year end and opening market value (or date of purchase if later).

1.8 Going Concern

The financial statements have been prepared on a going concern basis which the Trustee considers to be appropriate for the following reasons.

The business model of the charity is such that its charitable activities are limited to those which it has sufficient funds to support from the excess of funding received over the costs of administering the charity. The charity therefore has no specific commitments and no committed costs as detailed in note 11.1.

The Trustee has reviewed the cash flow forecasts for a period of 12 months from the date of approval of these financial statements which indicate that the charity will have sufficient funds to meet its liabilities as they fall due for that period. The Trustee has also considered the implications of inflationary pressure on these cash flow forecasts and consider that as a result of its operating model explained above, even if no further funding is received in the 12 month period, the charity has sufficient cash reserves to pay all committed costs.

Consequently, the Trustee is confident that the charity will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements.

2.1 Reconciliation of net income (expenditure) to net cash flow from operating activities

Net income/(expenditure) for 2021/22 (as per the Statement of Financial Activities)

Adjustments for:

- Non Cash Adjustments
- (Gains)/losses on investments
- Investment Income
- (Increase)/decrease in stocks
- (Increase)/decrease in debtors
- Increase/(decrease) in creditors

Net cash provided by (used in) operating activities

2021/22 £'000	2020/21 £'000
424	643
33	33
(280)	(780)
(166)	(188)
-	1
(1)	-
128	17
138	(274)

3.1 Income from Donations and Legacies

	Unrestricted funds		Restricted funds		Total	
	2021/22	2020/21	2021/22	2021/22	2021/22	2020/21
	£000	£000	£000	£000	£000	£000
Donations from individuals	9	5	4	-	13	5
Donated Artwork*	20	-	-	-	20	-
Corporate donations	6	273	2	-	8	273
Legacies	-	-	8	130	8	130
Grants from NHS Charities Together	-	-	54	207	54	207
Charitable Funds Transfers from LNWH	128	-	40	-	168	-
Donations Others	5	4	1	1	6	5
Total	168	282	109	338	277	620

*The donation above includes the artwork received from the legacy of late Sir Richard Rodney Bennet. The value of the artwork collection of USD 27,025 (£19,871) have been converted to reporting currency at \$1.36, the historic exchange rate published by Assets Publishing Service of UK Government. For the accounting purpose, CNWL Charity recognised the value of artwork in the income and included them in the expenditure as the value of individual artwork are below £5,000 and do not meet the criteria for capitalisation.

3.2 Investment Income

	2021/22	2020/21
	Total Funds	Total Funds
	£'000	£'000
Quoted Investments	155	177
Unit Trusts	11	11
Total	166	188

4.1 Analysis of Expenditure on Raising Funds

	Unrestricted Funds		Restricted Funds		Endowment Funds		Total Funds	
	2021/22 £000	2020/21 £000	2021/22 £000	2020/21 £000	2021/22 £000	2020/21 £000	2021/22 £000	2020/21 £000
Investment management	17	16	1	1	15	15	33	32
Total	17	16	1	1	15	15	33	32

4.2 Analysis of Charitable Expenditure

	Unrestricted Funds		Restricted Funds		Endowment Funds		Total Funds	
	2021/22 £000	2020/21 £000	2021/22 £000	2020/21 £000	2021/22 £000	2020/21 £000	2020/21 £000	2020/21 £000
Patients Welfare & Amenities	37	124	1	1	-	-	38	125
Staff Training, Welfare & Amenities	22	197	76	-	-	-	98	197
Research	-	-	-	-	-	293	-	293
Governance & Support Costs	79	161	5	6	46	25	130	192
Covid-19 Recovery	-	-	-	106	-	-	-	106
Total	138	482	82	113	46	318	266	913

4.3 Governance and Support Costs

	2021/22 £'000	2020/21 £'000
Governance Costs	66	104
Support Costs	64	88
Total	130	192

Governance and Support costs

Governance costs include audit fees and senior employee time recharged.

Support costs includes time recharged for the admin staff and bank charges.

There are no employees directly employed by the Charity. All support is provided by the Foundation Trust's employees. All employee time recharged to the Charity is either utilised in the provision of governance of the Charity or in administering and supporting the Charity's activities.

The average number of staff employed for the year was 1.55 full time equivalents (2021:1.65). No employee emoluments have exceeded

£60,000 during the 2021/22 financial year. The management of the Charity is carried out by the representative members of the Corporate Trustee.

No Trustee received any emoluments or was reimbursed expenses during the year or in the previous year.

The Charity administers funds that have been donated for its charitable activities. It does not make any grants nor has it an expectation in the current set up to have a grant making function.

The total expenditure incurred in Governance and Support costs are allocated to the funds on a pro-rata basis based on actual balance held in the funds.

4.4 Analysis of Governance and Support Costs

	Unrestricted Funds		Restricted Funds		Endowment Funds		Total Funds	
	2021/22 £000	2020/21 £000	2021/22 £000	2020/21 £000	2021/22 £000	2020/21 £000	2021/22 £000	2020/21 £000
External Audit Fee*	4	5	1	-	5	5	10	10
Governance Costs	38	88	2	1	16	5	56	94
Administrative Salaries	32	62	2	5	25	15	59	82
Bank Charges	5	6	-	-	-	-	5	6
Total	79	161	5	6	46	25	130	192

*External Audit Fee for 2021/22 is £8k (excl. VAT); £10k (incl. VAT), and 2020/21 £8k (excl. VAT) - £10k incl. VAT.

5.1 Investments – Market Value at 31 March 2022

Investments by Type	Held in UK	Held in UK	Held Outside UK	Held Outside UK	Totals	Total
	2021/22	2020/21	2021/22	2020/21	2021/22	2020/21
	£'000	£'000	£'000	£'000	£'000	£'000
Fixed Interest	722	804	179	-	901	804
UK Equities	1,940	2,094	-	-	1,940	2,094
Overseas Equities	-	-	464	763	464	763
North American Equities	-	-	1,674	1,352	1,674	1,352
Japanese Equities	-	-	109	117	109	117
Far East & Australasian Equities	-	-	253	256	253	256
Emerging Economies	-	-	78	106	78	106
Property	627	542	-	-	627	542
Cash held as part of the investment portfolio	243	73	-	-	243	73
Other	651	429	-	-	651	429
Accrued Interest	15	17	-	-	15	17
Total	4,198	3,959	2,757	2,594	6,955	6,553

6.1 Investments – Gains / Losses

	COIF		Investec		Totals	
	2021/22 £'000	2020/21 £'000	2021/22 £'000	2020/21 £'000	2021/22 £'000	2020/21 £'000
Market value brought forward	373	309	6,180	5,848	6,553	6,157
Less: Cash Transfers and Fees	-		(33)	(560)	(33)	(560)
Add: Dividends	-		155	176	155	176
Add net gain (loss) on revaluation	32	64	248	716	280	780
Market value as at 31st March	405	373	6,550	6,180	6,955	6,553
Historic Value at 31 March	55	55	5,185	4,887	5,240	4,942

6.2 Analysis of Debtors falling due within one year

	2021/22 £'000	2020/21 £'000
Prepayments	13	12
Other debtors	-	-
Total	13	12

6.3 Transfers between Funds

There were no funds transfers during the year.

7.1 Analysis of Creditors falling due within one year:

	2021/22 £'000	2020/21 £'000
Accruals	-	-
Creditors - Others	86	81
Creditors - CNWL NHS FT	409	286
Total	495	367

8.1 Analysis of Endowment Fund Movements

	2021/22 £'000	2020/21 £'000
Balance at 1 April	2,842	2,820
Incoming Resources*	79	94
Resources Expended	(61)	(333)
Gains and (Losses)	107	261
Transfer Between Funds	-	-
Balance at 31 March	2,967	2,842

**Investment income received from the Endowment Fund was £79k (2020/21 £94k)*

8.2 Details of Endowment Fund

The Endowment funds are the Scholl Endowment Fund which has been set up to endow the William Scholl unit of podiatry development (changed by a Charity Commission scheme during 16/17). Due to the nature of the Scholl Endowment fund, it is a requirement to maintain a balance of \$1m at any one time. To this extent, all income received from this endowment is available to spend.

8.3 Analysis of Restricted Fund Movements

Fund Name	Fund balance brought forward 1 April		Income & Gains on Investments		Expenditure & Losses on Investments		Transfers		Fund balance carried forward 31 March	
	2021/22 £000	2020/21 £'000	2021/22 £000	2020/21 £'000	2021/22 £000	2020/21 £'000	2021/22 £000	2020/21 £'000	2021/22 £000	2020/21 £'000
FTMS R Communities	6	6	-	-	-	-	-	-	6	6
London Catalyst WKC	1	1	1	1	-	(1)	-	-	2	1
Hillingdon Physio Dept.	1	1	-	-	-	-	-	-	1	1
Medical Rehab Therapy	2	2	-	-	-	-	-	-	2	2
Scholl Fund Income	-	-	-	-	-	-	-	-	-	-
Mental Rehab IPCT	3	3	-	-	-	-	-	-	3	3
LFH Post Reg Course	59	59	-	-	-	-	-	-	59	59
Northwick Gym Equipment	1	1	-	-	-	-	-	-	1	1
Willow Therapy M SK&C	1	1	-	-	-	-	-	-	1	1
Tanzania Link	14	14	-	-	-	-	-	-	14	14
NHS Charities Together	101	-	-	207	-	(106)	-	-	101	101
St Charles (Herman Legacy)	97	-	-	130	-	-	-	(33)	97	97
Others	68	50	118	25	(83)	(7)	-	-	103	68
Total	354	138	119	363	(83)	(114)	-	(33)	390	354

8.4 Details of Material Restricted Funds

LFH Post Reg Course: To fund post graduate education costs for the Camden podiatry service.

Tanzania Link: To raise money to support the Trust's link with the hospital in Tanzania.

NHS Charities Together: Grants awarded to support improvements to ten staff rest facilities across CNWL NHS Foundation Trust and to focus on addressing the longer-term impact of Covid 19.

St Charles (Herman Legacy): To provide support to the St Charles Hospital.

8.5 Analysis of unrestricted and material designated fund movements

Fund Name	Fund Balance Brought Forward		Income		Expenditure		Gains / Losses		Transfers		Fund Balance Carried Forward	
	01-Apr										31-Mar	
	2021/22	2020/21	2021/22	2020/21	2021/22	2020/21	2021/22	2020/21	2021/22	2020/21	2021/22	2020/21
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
NHS LONDON GENERAL LSHA FUND	672	677	-	0	(9)	(5)	-	0	-	0	663	672
GUM RESEARCH FUND	326	329	-	0	(4)	(3)	-	0	-	0	322	326
TRUST GENERAL FUND	147	259	90	202	(103)	(314)	-	0	-	0	134	147
OLDER PEOPLES SERVICE FUND	140	141	-	0	(2)	(1)	-	0	-	0	138	140
MORTIMER MARKET GUM	92	93	-	0	(1)	(1)	-	0	-	0	91	92
PALLIATIVE CARE TEAM	73	74	-	0	(1)	(1)	-	0	-	0	72	73
BLOOMSBURY MORTIMAR MARKET	72	73	-	0	(1)	(1)	-	0	-	0	71	72
CNWL GENERAL FUND	78	69	11	11	(4)	(2)	-	0	-	0	85	78
ARCHWAY SEXUAL HEALTH SERVICE	51	51	-	0	(1)	0	-	0	-	0	50	51
M WELLER SCHITZOPHRENIA FUND	39	39	-	0	-	0	-	0	-	0	39	39
HILLINGDON CAMHS	29	29	-	0	-	0	-	0	-	0	29	29
EDUCATION AND RESERCH	29	29	-	0	-	0	-	0	-	0	29	29
GORDON STAFF AMENITIES	23	23	-	0	-	0	-	0	-	0	23	23
CLINICAL PSYCH C&I FT	21	21	-	0	-	0	-	0	-	0	21	21
Club Drug Clinic	21	21	-	0	-	0	-	0	-	0	21	21
GORDON HOSPITAL FUND	19	19	-	0	-	0	-	0	-	0	19	19
RENDEZVOUS CLUB	19	19	-	0	-	0	-	0	-	0	19	19
CAMHS GENERAL FUND	18	18	-	0	-	0	-	0	-	0	18	18
BEATRICE PLACE GENERAL FUND	16	16	-	0	-	0	-	0	-	0	16	16
PHYSIOTHERAPY RES CPCT P	14	14	-	0	-	0	-	0	-	0	14	14
SPECS SPH CPCT C	13	13	-	0	-	0	-	0	-	0	13	13
COMMUNITY NURSING CPCT P	13	13	-	0	-	0	-	0	-	0	13	13
BUTTERWORTH CTR	10	10	-	0	-	0	-	0	-	0	10	10
5 COLLINGHAM GARDENS	10	10	-	0	0	0	-	0	-	0	10	10
Others	1,514	994	151	159	(29)	(170)	166	498	-	33	1,802	1,514
Grand Total	3,459	3,054	252	372	(155)	(498)	166	498	0	33	3,722	3,459

8.6 Details of Material Unrestricted & Designated Funds

NHS LONDON GENERAL L SHA: Welfare of North Central London H.A. staff.

GUM RESEARCH CPCT P: Research and training in the genito-urinary medicine department.

OLDER PEOPLES SERV CPCT P: Benefit of older people's services within the Community Trust.

TRUST GENERAL FUND CPCT P: Welfare of Camden PCT staff and patients.

PALLIATIVECARETEAMCPCT P: Any purpose relating to health service.

Note: There are no unrestricted Scholl funds.

9.1 Taxation Liability

As a registered charity, Central and North West London NHS Charitable Fund is potentially exempt from taxation of income and gains falling within section 505 of the Income and Corporation Taxes Act 1988 and section 256 of Taxation of Chargeable Gains Act 1992. No tax charge has arisen in the year.

10.1 Post Balance Sheet Events

There are no post balance sheet events for the reporting period.

11.1 Grant Commitments

The Trustee had committed to a major research programme from the endowment fund to the value of **£1.5m** – over five years "SMALL STEPS" programme between Universities of Brighton and Salford. Expenditure to date is **£1.5m** leaving a Nil balance commitment.

The commitment was monitored closely to ensure that overall impact on the level of the endowment funds and the income generated for future needs. Mitigating steps were in place such as matched funding strategies and regular reviews with the Investment managers to reduce the risk of Endowment Fund over committing resources whereby its capital balances are materially affected.

12. Related party transactions

During the year none of the trustees or members of the key management staff or parties related to them has undertaken any transactions with Central and North West London NHS Foundation Trust Charitable Fund.

Central and North West London NHS FT is the sole corporate Trustee of the Charity. During the year, the Foundation Trust charged £97k (£164k 2020/21) to the Charitable Funds for the cost of governance and administration.

Accounts



THE CNWL
NHS FOUNDATION TRUST
CHARITABLE FUND

Trustee Annual Report and Accounts 2020/21

Registered charity 1082989



Central and North West London NHS Foundation Trust, Trust Headquarters, 350 Euston Road, Regent's Place, London NW1 3AX
Telephone: 020 3214 5700 [www. <https://www.cnwl.nhs.uk/>](https://www.cnwl.nhs.uk/)

Connected Organisations



The registered operating name of the CNWL NHS Foundation Trust Charitable Fund, which benefits C&I NHS Foundation Trust



Started in 2003, an external group that puts on four exhibitions a year at The C&I Conference Centre, to benefit the healthcare of staff, service users, visitors, carers and artists.



The CNWL Charity is an active member of the Healthcare Financial Managers Association Charity Special Interest Group



An NHS provider of health care for people with a wide range of physical and mental health needs across 150 sites, and in the community, in London, Surrey, Buckinghamshire, and Milton Keynes



An NHS provider of health care for people with a wide range of mental health and substance misuse needs to residents in the London Boroughs of Camden, Islington, Westminster, and Kingston.



NHS Charities Together is the new trading name of The Association of NHS Charities, a membership organization representing, supporting and championing NHS Charities

Diabetes UK KNOW DIABETES. FIGHT DIABETES.

Diabetes UK has agreed to partner with Dr William M. Scholl Unit of Podiatric Development to consider applications for grants focused on diabetes related foot health as outlined in the Foot Health Priority Setting Partnership of 2019



Table of contents

	Page
Foreword	5
Objectives, Achievements and Performance	6 - 15
Financial Review	16 - 21
Structure, Governance and Management	21 - 27
Statement of Trustees' Responsibilities	28
Independent Auditor's Report	30 - 33
Statement of Financial Activities for the year ended 31 March 2021	34
Balance Sheet as at 31 March 2020	35 - 36
Cash Flow Statement	37
Notes to the Accounts	38 – 51



The sets of photographs above are taken from the Arts in Health exhibition 2020/2021 – Front Cover “A moment in Silence”, Connected Organizations “3 Places in Time”, and Contents Page “3 Places in Time”.

Foreword by the Chairman of the Charitable Funds Committee

1. Welcome to our annual report for 2020/21. We are a charity whose corporate trustee is the board of Central and North West London NHS Foundation Trust (CNWLFT) and we work for the benefit of NHS staff, patients and their families in Central, North, & North West London, Milton Keynes, Surrey, and the surrounding area, as well as offender care institutions across the South East of England.
2. We exist to provide resources to meet the needs of staff, our patients and their families.
3. 2020/21 has been a year like none other as the Covid-19 affected all of our plans for the year and has changed the focus of our charity completely.
- 4.
5. Key achievements during the past year have been:
 - *receiving £208,000 in stage 1 grants from NHS Charities Together (NHSCT) that we used to help staff and patients of both CNWLFT, and Camden and Islington NHS Foundation Trust (C&IFT) as they responded to the Covid-19 pandemic*
 - *receiving and distributing an estimated £275,000 worth of goods generously donated both to support NHS staff as they worked during the pandemic, and to prevent the isolation of vulnerable patients. Particularly memorable was the distribution of Easter Eggs and care packages to all patients and staff*
 - *the charity continued to fund applications received for its Unrestricted Grants programme by £133k, across a wide range of initiatives and beneficiaries.*
 - *The corporate trustee decided, after the reflecting on the response of the charity to the impact of the pandemic on the NHS Trusts it supports, to undertake a root and*

branch review of the charity's strategy – focussing on what we do, how we do it, and what impact we achieve for our beneficiaries

6. While we are reviewing our strategy, the charity will continue to focus on helping the NHS staff, patient and their families to live fulfilling and healthy lives. If you would like to get involved, details about how to do this are at the end of this report
7. Your donations made this work possible, and your future donations are the key to our continued success.
8. This is my first report as Chair of the Charitable Funds Committee, and I would like to thank everyone who has donated gifts or money this year as well as our staff who supported our frontline staff in this year unlike any other.



Signature

Date 14 December 2021

Trustees Annual Report

Who we are

9. CNWL NHS Foundation Trust Charitable Fund (CNWL Charity) is a registered charity (registered number 1082989). We exist to raise funds and receive donations for the benefit of the patients of both Central and North West London NHS Foundation Trust (CNWLFT) and Camden and Islington NHS Foundation Trust (C&IFT). By attracting donations, legacies and sponsorship, CNWL Charity can make a real difference for the patients, service users, carers, their families and the staff who look after them.
10. Providing both mental and physical healthcare in over 150 locations in Central, North, and North West London, as well as Surrey, Milton Keynes, and offender care services across a large area of South East England, both CNWLFT and C&IFT are centres of excellence for healthcare and our key partner in fulfilling our charitable aims.
11. We would like you to support us in our crucial work so please read on and let us tell you more about ourselves, what we do, what we have achieved and how we go about spending the money given to us.

Our Values

12. These are the four values the charity regards as the moral touchstone for all actions, decisions and interactions of the charity, these are: **Compassion, Respect, Empowerment, and Partnership.**
13. It is the responsibility of the Corporate Trustee, staff, and volunteers to demonstrate these values in their actions and decisions, and those who apply for grants must show how one or

14. more of these values is embedded in their application, in order for it to be successful.

Our Vision

15. This describes the world the charity is trying to build
A world where ordinary people are empowered to do extraordinary things, and achieve out-standing outcomes, for the benefit of all regardless of whether they have, or care for, someone with a physical or mental illness.

Our Beneficiaries

16. The CNWL charity will focus on enhancing and enriching the lives of NHS service users and carers as the primary beneficiaries of the charity's work.
17. NHS staff may benefit from initiatives and opportunities which charitable funds develop, but only where it can be demonstrated that service user and carers derive benefit (even if indirectly) from the charity's support of NHS Staff.
18. The role of the charity is to enrich, enhance, support and innovate, in order to enable service users and carers to experience the highest quality of care it is possible to deliver.

Our mission

19. By raising donations and grants and by careful management of our existing funds, CNWL Charity provides a public benefit by making grants to CNWLFT and C&IFT, and other organisations that

support the work of these NHS healthcare providers and the organisations it works with.

20. The Charity works to build resilient communities which allows the clinical work of the NHS to be sustainable, and enables service users, carers and staff the opportunity to lead lives which, as much as possible, fulfil their personal and professional aspirations. We aim to do: our objectives and activities

21. Grants are made in accordance with charity law, our constitution and the wishes and directions of donors. In making grants, we endeavour to reflect the wishes of patients and staff by directing funds towards areas they tell us are most in need. During the year 2020/21, grants totalling £133k were made. When considering where to focus our attention our corporate trustee's board and, particularly, the members of the charitable funds committee have regard to the Charity Commission's guidance on public benefit and what this means for the CNWL Charity.

22. Our future plans are to increase our level of fundraising to achieve the target of reducing dependency on Investment income to no more than 50% of incoming resources. The Charity seeks to raise sufficient income to cover our overheads, and a grants programme of approximately £100k per year. On top of this we will raise sufficient income to fulfil major appeals which will help us work with our NHS partner to transform the health prospects for patients with mental and physical health conditions in our community.

What we have achieved: highlights from the activities undertaken in the year

23. At the end of last year's report, we referred to the impact of the pandemic on the staff and patients within the NHS. Little did we realize then the changes the pandemic was going to have on the lives of everyone in the UK, the NHS in particular, and the transformative effect on the role of NHS charities.

Response to the pandemic

24. Until April 2020, the CNWL charity focused on enhancing the clinical environment, and providing benefits to NHS patients. All this changed with the arrival of the pandemic and the response of the British public – individuals and companies, to NHS staff working on the front line – whether it was displaying rainbows, clapping at 8pm on Thursdays, or donating money and food to support the physical and mental wellbeing of NHS staff.

Grants Received/ Available from NHS Charities Together (NHSCT)

25. The CNWL charity has belonged to NHSCT (formally "The Association of NHS Charities") for over five years. At the beginning of the pandemic they launched an appeal for funds, expecting a modest response. However, NHSCT have received in excess of £140m (of which nearly £40m was raised by Sir Captain Tom Moore). These funds are being distributed amongst members of NHSCT through a three-tier distribution model agreed at the time the appeal was launched – although the timetable has been modified by subsequent events

26. The NHSCT 3 tier grant distribution model

Stage	Grant purpose
1	A lump sum awarded to each charity to meet immediate staff wellbeing needs
2	A grant available to Integrated Care Systems, and managed by a lead NHS charity to support communities through social and health care organizations (Statutory/ NGO)
3	A grant to help NHS Trusts address the impact of Covid 19, and to prepare for any second wave

27. NHSCT intended that all grants under this model would be awarded by March 31st 2021. However, this timetable was pushed back to 31st December 2021, when it became apparent that the original timetable was unrealistic, due to a combination of the

length of time emergency measures were in place, the frequency of new waves of infection, the evolution of new virus variants, and the development and roll out of vaccines to reduce the impact of the virus.

Stage 1 Grants

28. The CNWL Charity has received the following grants from NHSCT under Stage 1.

Purpose	Grant Method	CNWL Received	C&I Received	Total Received
Wave 1 Staff Welfare	Automatic Block allocation	£84,000	£21,000	£105,000
Grant to address needs of those disproportionately affected by Covid	Project based earmarked allocation	£40,000	£10,000	£50,000
Wave 2 Staff Welfare	Automatic Block allocation	£40,000	£10,000	£50,000
Starbucks	Partnership Grant	£2,100		£2,100
Total		£166,100	£41,000	£207,100

Stage 2 Grants

29. The CNWL Charity benefits the staff and patients within three NHS Integrated Care Systems (ICS), and while it has not benefited directly from the grants available under stage 2, it has been involved identifying the lead NHS charity, the projects the grants should support, and the partner NGO's:

Integrated Care System	Lead NHS Charity	Stage 2 Grant	Need Identified
North West London	CW+ Charity	£1,069,279	A series of grants to organizations supporting shielding and vulnerable people effected by COVID 19 through digital access to health, care and community resources.
North Central London	Royal Free Charity	£667,946	Two projects targeted at vulnerable and disadvantaged communities in the most deprived wards and supports three initiatives: mental health support for young people; support for those experiencing "long Covid"; and support for the digitally excluded.
Bedford, Luton and Milton Keynes	Bedfordshire Hospitals NHS Charity	£445,000	A number of projects and partners have been identified which are in line with the ICS's long-term strategy to address health inequalities across BLMK, are sustainable and will continue to be delivered post NHSCT funding.
Total		£2,182,225	

Stage 3 Grants

30. Finally, NHSCT has earmarked a grant allocation under Stage 3, which is available to the CNWL charity. The purpose of the grant is to focus on addressing the longer-term impact of Covid 19.

31. The earmarked grant is worth up to £220,000 based on the staff headcount of the NHS Trusts each member charity serves, rounded up to the nearest 500. The allocation has been awarded at £22 per head. For the CNWL Charity this means that the following are available to bid for:

Beneficiary	Staff Headcount (Dec 2019)	Staff Rounded up to nearest 500	NHSCT Stage 3 Allocation
CNWL NHS FT	7,072	7,500	£165,000
C&I NHS FT	2,049	2,500	£55,000
Total	9,121	10,000	£220,000

32. To date the CNWL charity has not applied under this stage. With the ongoing pandemic, the long term needs of staff and patients who have experienced Covid both directly and indirectly, are still being assessed. The charity intends to apply once it can ensure the eventual grant proposals will maximize the benefit for all.

How has the Charity used the NHSCT Stage 1 Grants?

33. The corporate trustee recognized that the charity needed to be able to do two things if the grants were to make the greatest impact:

1. Need had to be identified when it arose, and

2. The charities processes had to be streamlined to ensure that the funding matched the need as quickly as possible.

34. To achieve both of these the Corporate Trustee implemented a streamlined application process, which focused on local wellbeing projects identified by staff. These were then approved through a fast track process involving two Executive Directors on the Charitable Funds Committee, and the approved grants were retrospectively considered by the full Charitable Funds Committee when they met virtually.

35. Below is a table which shows the range of initiatives which have been supported to date

Initiatives	CNWL Grants Awarded	C&I Grants Awarded	Total Awarded
Improving Staff Indoor Facilities	£62,269		£62,269
Improving Staff Outdoor facilities	£1,660		£1,660
Meals and Hampers for Staff	£2,196		£2,196
Wellbeing and Pamper Packs	£60,796	£26,765	£87,561
Patient Wellbeing Activities	£2,993		£2,993
Record of Staff Experience	£4,000		£4,000
Disproportionately Affected by Covid	40,000	£10,000	£50,000
Total	£173,914	£36,765	£210,679

(Note, the variance of £3,579 between the NHSCT Stage 1 grants, and what the charity awarded under Stage 1 was met from the charities Unrestricted Funds).

36. To date the charity has not sought systematic feedback on the impact of these initiatives. However, anecdotal

feedback has been positive, with staff welcoming the additional support for their wellbeing. This is unsurprising, and should be expected as the initiatives were generated from the staff themselves.

Case Study – “5As Initiative”

The charity received a grant of £50,000 from NHSCT in August 2020 to support groups which had been disproportionately impacted upon by the pandemic.

The charity used £40,000 to deliver a new initiative called “5As Stress Self-Management Program” (the 5 A’s being: Aware, Accept, Actualize, Appraise and Appreciate).

The program is designed to support members of the BAME community, as well as any staff member who has been adversely affected during the Pandemic, especially in relation to protected characteristic (disability, mental health conditions, carer’s, LGBT+, 50+ and women).

The course is run via zoom over three hours with an additional ½ hour pre-meet and a team debrief meeting after each session.

Delegates are offered individual psychological consultation sessions. The consultations are integral part of the workshops and delegates are encouraged during the workshop to contact the Consultant Clinical Psychologist directly if they would like to use the available two sessions for exploring specific personal or work-related stress or psychological problem confidentially.

Anyone requesting an appointment with the Consultant Clinical Psychologist has an initial brief telephone discussion and are asked to complete a screening questionnaire and an anxiety and depression inventories. The sessions are used to provide psycho-education material relevant to their stress trigger and also advice on how manage their difficulty as well sign posting them to services

they could link with. The initiative is currently planning to conduct a six-monthly follow-up of those who used the service.

To date, participant feedback has been positive. Some satisfied delegates offered to help deliver the program, and now we invite people to volunteer to help us and we have had very good take-up – this helps build both the credibility of the course, and momentum to attract more delegates.

On the back of this success, the program is looking to develop its offer through:

- An eLearning module and workbook bundle which is currently being finalized.
- A thorough evaluation of the 5As training program is being carried out, with a view to publishing the impact in a peer reviewed journal
- Secure additional funding to meet the demand for places on the course

Other donations received during the pandemic

37. While grants received from NHSCT have made up a large proportion of the donations received by the charity to support NHS staff wellbeing over the past year, it has not been the only source.

38. At the same time the charity has received “Gifts in Kind” - defined as the donation of a valuable asset to a charity in a form other than money, without the expectation of reimbursement, but excluding volunteer time.

39. The Charity Has received the following Gifts in Kind, which have been categorized, and the estimated value put alongside

GIK Category	CNWL NHS FT	C&I NHS FT	Total
Books	£8,000		£8,000
Clothing	£8,800	£6,250	£15,050
Food and Drink	£87,161	£83,503	£170,664
IT Equipment	£6,400	£10,625	£17,025
Medical Equipment	£1,220	£5,000	£6,220
Wellbeing Packs	£5,800	£46,925	£52,725
Tickets	£160		£160
Furnishings		£4,250	£4,250
Transport		£250	£250
Professional Services		£3,000	£3,000
Total	£117,541	£159,803	£277,344

40. The value placed on gifts in kind is the estimated value to the charity of the gift received. Current value will usually be the price that it would have to pay in the open market for an equivalent item.

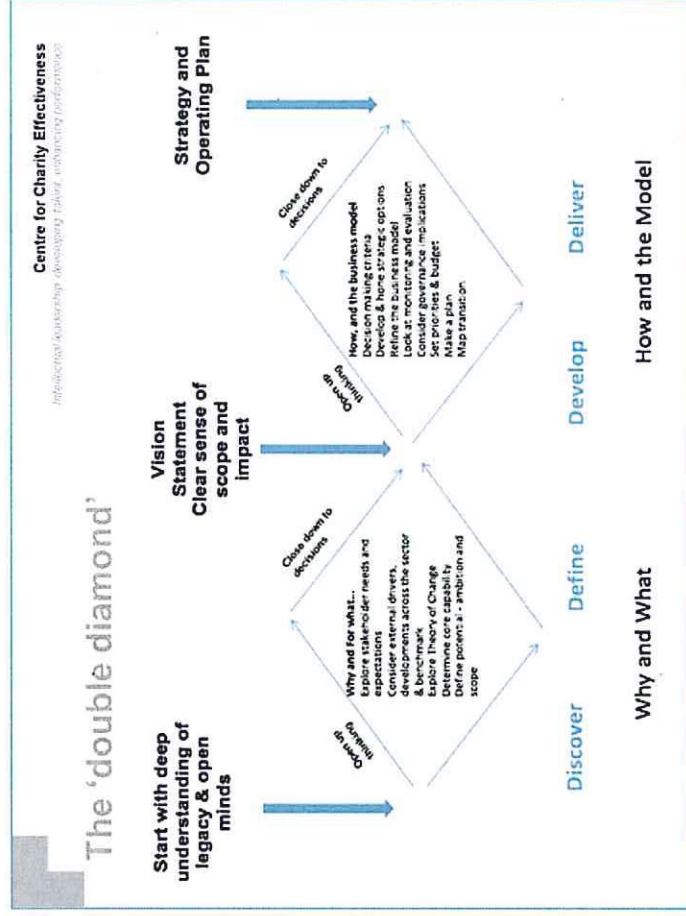
41. The Corporate Trustee would like to thank, on behalf of the Staff of both CNWL NHS Foundation Trust, and C&I NHS Foundation Trust, all those individuals and businesses who donated so generously during the pandemic.

Strategic Review

42. Following the charities experience during the pandemic, the Corporate Trustee agreed in December 2020, that the time was opportune to undertake a root and branch review of its strategic vision, impact, structure, and activities.
43. To deliver the strategic review, the Corporate Trustee appointed an independent facilitator - The Business School (formally Cass), Centre For Charity Effectiveness.

44. Work began on the review in March 2021, and to date the review has:

- Established Project Oversight group (met x1),
- Established Project Working Group (met x3)
- Adopted a "Double Diamond" methodology to the review (see below)



- Addressed Diamond 1 (Why and What) between March and June 2021
- Held 6 Focus groups, involving 45 staff/ service users, representing a broad range of backgrounds, skills, and experiences.
- Undertaken 5 one to one interview held with key individuals in other NHS charities

- Benchmarked the charity against data derived from over 100 NHS Charities
- As a result of input from all of the above activities a draft Strategy Map has been drawn up
- Presented the Strategy Map from Diamond 1 to the Corporate Trustee at a workshop on the 16th June 2021
- The Corporate Trustee workshop agreed to the draft Strategy Map and gave permission to move onto exploring Diamond 2 (How)

45. The Strategic review is due to present its completed findings, and recommended draft strategy to the Corporate Trustee in November 2021

Non-pandemic grant applications

46. Although responding to the pandemic has been the primary focus of the charity during the past twelve months, this did not mean that the charities existing unrestricted funds grant programmes were put aside. The charity has awarded grants, worth £132,787 over the past twelve months.

47. The grants below benefited patients and staff of C&I NHS Foundation Trust:

Name	Description	Award Amount
Daleham Garden	Garden Upgrade	£2,000
Side By Side Network	Resources to support the administration of this patient led network	£2,810
Kings Henrys Walk	Community Gardening and Horticultural Therapy	£2,000
Staff	Christmas Thank-you box worth £10/ staff member	£20,000
Margaret Centre	Landscaping and planting between the Centre and the HS2 terminal	£2,000
	Total amount of Grants to support Staff and patients of C&I NHS FT	£28,810

48. The grants below benefited patients and staff of CNWL NHS Foundation Trust:

Name	Description	Award amount
Campbell Centre	Gym Equipment	£7,900
Cherrywood	Gym Equipment	£1,500
Hillingdon CDC	Replacement Picture	£190
Therapists	AHP Conference	£400
Wards and Community	Gifts for patients seen by staff at Christmas	£16,310
Grenfell	Stop gap animated story telling	£5,000
Staff Wellbeing	Patients' funeral cost	£2,000
Safety	Awards for poster displays	£3,450
Conversation		
Awards	Staff who have shown outstanding performance	£300
Ceremony		
Soothe Boxes	Materials and items to keep mothers and their young children calm in Milton Keynes	£300
Pick Me Up Boxes	Wellbeing packs staff	£1,500
Music Stimulation	Install radios on 2 St Charles older adult dementia wards	£2,377
Music moves	Music Therapy resources for mental health service users	£4,750
Staff Wellbeing	Contribution towards the funeral costs of a staff members murdered partner	£2,000
Staff Wellbeing	Donation to the families of CNWL staff members who died as a result of Covid 19	£56,000
	Total amount of Grants to support Staff and patients of CNWL NHS FT	£103,977

The Dr William M. Scholl Unit For Podiatric Development (Scholl Fund)

49. The last twelve months has been a period of considerable change for the Dr William Scholl Unit for Podiatric Development, including the appointment of a new Director, a proposal to change the operating name, its first ever collaborative funding partnership and planning for greater engagement with CNWL services.

50. Dr Brian Ellis retired as the Unit Director after more than 21 years of service. He supported the Trust in finding a successor through a national call for applicants. Professor Christopher Nester was appointed and became Director on 1st October 2020, having an outstanding track record as a researcher and strategic leader, and was the first Podiatrist to be appointed to the Government's Research Evaluation Framework exercise.

51. Marking the change in leadership, the charity has drawn together an impact report that evidences the considerable achievements over the last 20 years. The report highlights the evolution of the Unit from its modest beginnings as a fund to support a small foot health hospital in London, to become a national research fund addressing patient and clinician lead research priorities - funding research at more than 10 UK Universities and supporting some of the UK's highest profile foot health researchers and the staff within their research teams,

52. Research highlights include the first UK patient and clinician led *Priority Setting Partnership*, enabling patients and clinicians to set the future foot health research agenda in the UK; research into the development of feet and mobility in childhood, the impact of obesity, and understanding how movement problems can develop and be treated in children; and research into how rheumatoid arthritis and stork affect feet and mobility.

53. The highlights also include support provided to Professor Cathy Bowen at the University of Southampton, and Dr's Farina Hashmi

and Stewart Morrison, research leaders embedded with two of the UK's largest Podiatry Schools at the University of Salford and Brighton.

54. Professor Nester has played an active part in the charities strategic review. This highlighted two important issues. The first was the need to continue to improve the visibility of the Unit inside and outside CNWLFT. This would both assist the Charity in its activities but also continue to "scale up" the impact of the Unit nationally. Following the example of many major charities, a proposal has been made to adopt an operating name for the Unit that would communicate to the public, clinical and academic audiences the Unit's work more easily than its legal name allows. Building from an ongoing research project funded by the Unit and of the same name, "Great Foundations" has been proposed as the public facing identity for the Unit from July 2021.

55. The second issue identified was the need to build new connections between the Unit and the CNWLFT services and staff. With Dr Ryan Kemp, CNWL Director of Therapies, the Unit has connected with existing internal funding that supports CNWL clinical staff with research and innovation project ideas, with the potential for co-funding applications that overlap with the Unit's own priorities. An important development has been making new connections between the Unit and the Podiatry workforce and clinical services delivered through CNWL. Working with Praveena Patel, Head of CNWL Podiatry, and Dr Kemp, there is a shared ambition to support greater research confidence and later research activity with the services.

Research update.

56. The work of the Unit's Scientific Committee has been updated through new terms of reference and will look to refresh its membership in early 2022. Working through virtual meetings in 2020 and 2021, the committee has met to discuss its operational roles, receive and review updates from funded projects, and vet

proposals for research funding applications made through the new relationship with Diabetes UK.

57. In June 2021 the Unit launched its first ever collaborative funding partnership with the UK's largest diabetes charity, DIABETES UK. This enables the Unit to direct future research funding on the outcomes of the research priority setting partnership that now drives all of the research the Unit funds. As well as continuing to maintain scientific and research quality, this collaboration model is very efficient, enabling the Unit to access the grant review, administration and communication support of Diabetes UK at no cost. The Unit has committed £50,000 towards a future research project with a December 1st 2021 deadline for the first round of project applications.

58. The Unit is currently funding two research projects.

1. Researchers at Glasgow Caledonian University and the University of East London have now completed their clinical trial comparing different types of foot orthoses for people with feet affected by rheumatoid arthritis. Importantly, this has concluded that the same patient outcomes were achievable using the less expensive and easier and faster to dispense "off the shelf" orthoses rather than expensive custom-made orthoses. This supports measure to both safe NHS costs in podiatry services and speed up delivery of orthoses treatments.

2. The work of the Universities of Salford and Brighton on children's foot health and foot development has continued and comes to an end in Autumn 2021. Consistent with many public facing research studies, this has been impacted by the pandemic as the human movement laboratories were closed. Work shifted towards impact activities and research publications are continuing.

Arts in Health

59. This year has been unlike any other with life changing events that impacted on everyone locally, nationally and globally. We are pleased to say The Arts Project, after 19 years since it began in 2003, is proving robust and durable, thanks to the visionary support of the CNWL Charity and our host site – C&INHSFT.

60. At the start of 2020, Arts In Health had already started to build our first Arts Project website which would become a key ally during the coming year. Built by Marius Els, the website has been widely praised as a dynamic, stylish, engaging digital tool which for the period up to 21 June 2021 has received **1228** hits. We supplemented this with our monthly newsletter and Artist of the Month spotlight on our artists that on average receive **200** hits a month.

61. The value of the web and newsletter is that it keeps alive our message of the arts as a creative means to engage with service users, staff, and the wider local community, national and international; communities. We look forward to a more physically engaging presence as we move beyond the lockdown.

62. Sales in the gallery were affected but during this year we sold **18** artworks and donated **£935.60** to the CNWL Charity.

63. We provided a welcoming warm creative environment for the site and this was reflected in interactive photos with staff /patients/visitors including medical and nursing staff from South Wing who use The Conference Centre and cafe areas.

64. The impact of the pandemic did affect our plans to stage 4 themed exhibitions a year. We had to extend the Loudest Whispers 2020 exhibition which was launched in the gallery February 2020 and remained in the gallery until June 2021.

65. With the Black Lives Matter movement simultaneously capturing the spirit and mood of the times the gallery became an impromptu display for staff to reflect thoughts, feelings and ideas about BLM. This display from June to September 2020 in the gallery was reconstructed and moved into a vivid interactive display that The Arts Project designed and curated for the St Pancras Hospital cafeteria. Marius Els also built an online web page A Moment of Silence linked to this which was well received **577** hits for the period to **21 June 2021**.

66. The Loudest Whispers 2021 exhibition was launched in February 2021, and became an online exhibition gallery slideshow with a virtual gallery and achieved the notable success of receiving a total of **2135** hits. The online launch on both Facebook and YouTube involved the Mayors of Camden and Islington and the chair of the Foundation Trust. Peter Herbert presented The Arts Project and thanked the Charitable Fund for its support.

67. We eventually installed "3 Places In Time" In September 2020 which had been in planning for 2 years. 3 Places In Time proved to be an unplanned but ideal exhibition to stage in the gallery during the unexpected period of lock-down. Owing to lockdown restrictions it remained on display in the gallery for 10 months from September 2020 until June 2021.

68. Oil paintings of life on wards at St Pancras Hospital by Jane Allison were returned to the site from the decade-long display at the Royal College of Nursing. The exhibition included paintings by Greek artist Ahetas, inspirational still life and 4 season landscape paintings and an interactive installation by Lucinda Sieger. This invited staff and visitors during the seasons of autumn, winter and spring to celebrate the NHS by being photographed within a creative frame. This was very much enjoyed and appreciated. The exhibition was also turned into a short film made by Anna Bowman.

69. At the end of the Exhibition, the artist Jane Allison donated 19 paintings which had been made in the 1980's and 90's of patients

and staff on South Wing at St Pancras Hospital, to the CNWL Charity, and the Trustees are very pleased to be the custodians of this important collection reflecting the social history of the Trusts services.

How we funded our work, our achievements and performance

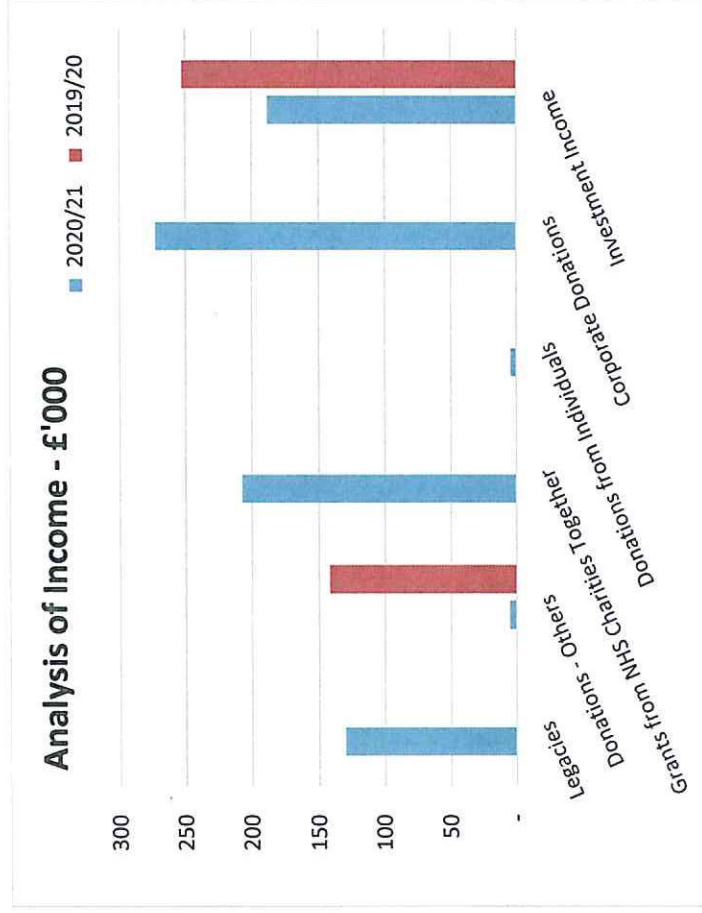
70. The following figures are taken from the full accounts approved on 14 December 2021, if more details are required please refer to the full accounts. This part of the trustee's annual report comments on key features of those accounts. In this section we firstly explain how we raised the money and then how we spent it.

Money received - £808k. Money spent - £945k

71. The Charity can only continue to support the work of grant giving for as long as we receive the money needed. Almost all of our income comes from donations and investments. Overall, we ended the year with **£620k** in hand before the performance of our investments was taken into account.

Money received: sources of funds

72. The bar chart shows our main sources of income. Our largest source of income is investments and donations either direct or through corporate giving.



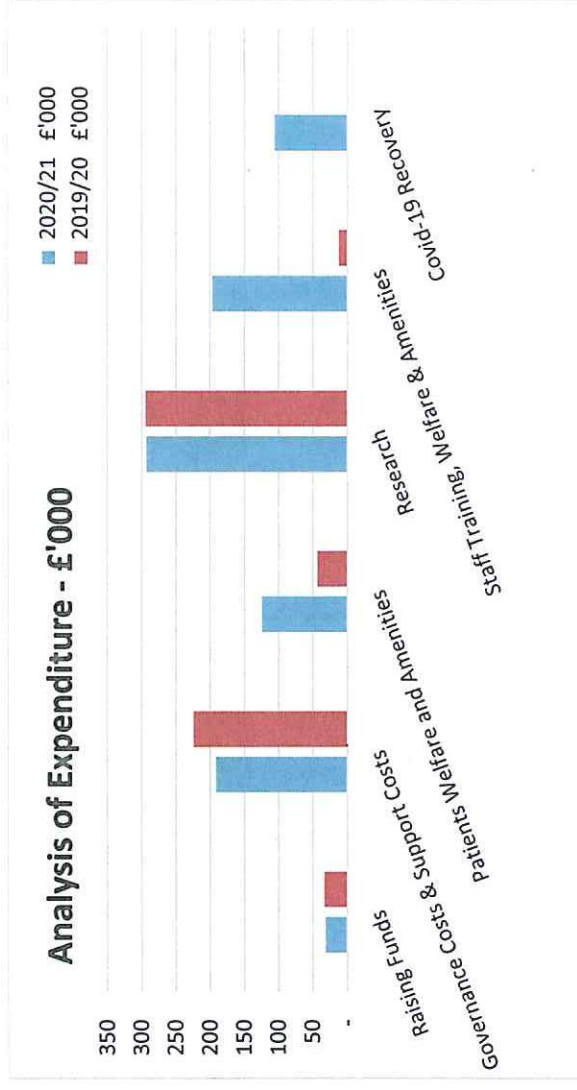
73. *Investments Income £188k* – our largest source of income is dividends and interest from investments.

- Legacies and gifts in memory £130k. A gift in a will or a collection in memory of a loved one really is an investment in the future of our work, and we are fortunate to be remembered by so many people each year. Where the terms of the gift require the capital to be invested, the income generated is used to assist our charitable work.

- Donations from individuals and external organisations £490k. We are grateful to the other charities and similar organisations that have given us grants to fund particular projects or purchase pieces of equipment. We are always keen to work with the many specialist health charities to benefit groups of patients being treated at all locations where the services of CNWL NHS FT are provided for specific conditions.

Money spent: what we spent the money on

74. As the chart below shows, our largest area of spend was on charitable activities in the form of grants.



75. Our charitable work was made up of five programme areas:

- **Research Projects.** We spent £293k on the Great Foundation research projects carried out by The Universities of Brighton and Salford University. Research is a long term endeavour and

our projects explore new ideas which we hope will be proven in the future to be of benefit. Often these pilot research projects enable an idea to be honed and tested and then submitted for industry or Medical Research Council support.

- **Staff Welfare and Amenities.** We spent **£197k** on initiatives to ensuring staff are well trained and supported benefits the quality of care they provide. Of course, the CNWL NHS FT as employer has a duty to ensure its staff are well trained and able to do their work but we can add those extra amenities and support additional training.
- **Patient Welfare and Amenities.** In total, we spent **£125k** on patient welfare such as patients' Christmas parties.

How we ensure your funds are spent wisely

76. Spending charitable money is only part of the ensuring the charitable objects are achieved. To ensure the charities funds are well spent applications for Unrestricted Fund grants include questions about the objectives, impact and success criteria for the proposed project. We ask the applicant what the outcome of the grant was both in terms of what they spent the money on and what difference it made to the challenge they were seeking to overcome. This information informs future grant making policy as well as providing a basis for assessing our performance.

77. We also ask fund advisors of Restricted and Designated funds to provide a brief report on what they spent the money on and the difference it made to the lives of beneficiaries.

78. Research grant holders are required to provide an annual report explaining the course and outcome of their work. This is reviewed by the Scholl Scientific Committee and a summary report submitted to the Charitable Funds Committee acting on behalf of the corporate trustee. Key indicators used to measure the success of funded research include the number of peer-reviewed publications and the number of presentations to national and international meetings.

Fundraising by the Charity

79. The CNWL Charity does not have a fundraising team to organise fundraising events and co-ordinate the activities of our supporters both in the hospital and in the wider community. Neither does the CNWL Charity use professional fundraisers or involve commercial participants.

80. The Charity has not received any complaints about fundraising activity this year.

81. The CNWL Charity has not formally signed up to the Fundraising Regulator's Code of Fundraising Practice. However, since November 2017 the CNWL Charity has voluntarily adopted the Code of Fundraising practice as the minimum standard for all fundraising activities undertaken in the name of the charity – whether by itself or a third party.

82. The Executive Directors of Trust agreed to promote "Pennies From Heaven" (PFH) a payroll deduction donation scheme. CNWL Trust signed up to PFH in 2012 when Staff from Hillingdon Community Services were Tupe'd from Hillingdon PCT (where the scheme operated) and since then £1,182 has been raised (until December 2018, for the Harlington Hospice, and from January 2019, the CNWL Charity). However, from August 2019 the Trust has actively encouraged new and existing staff to join the scheme. As monthly donations can be between £0 and 99p per staff member per payslip (or a maximum of £11.88 per staff member per year), amounts received to date have been extremely modest. However, the potential to generate a large and regular turnover means that this will remain as the principle form of Unrestricted fundraising into the future.

83. The Charity did not promote an "NHS Big Tea" across both CNWL Trust and C&I Trusts on the 5th July 2020., as locally and nationally it was felt that the NHS, was already high in the public consciousness, and any formal event would be a distraction from addressing the pandemic

84. CNWL NHS Foundation Trust provides clinical services to individuals addicted to gambling. The Corporate Trustee has decided that it is inappropriate and will accordingly not accept donations which have been generated through gambling activities for the benefit of CNWL Trust.

Our fundraising performance

85. During the year the total donations, legacies and income from fundraising came to £341k in comparison to last year of £142k. The charitable funds committee considers this to be an exceptional result against the current difficult economic backdrop.

86. We benchmark our fundraising activity with our peers through the Association of NHS Charities and monitor the comparative success of campaigns and overall fundraising cost to income ratios. We continue to perform well with a low cost to income ratio compared to the average but we underperform for the overall value of donations against the average for an NHS charity with a focus on grants making. By seeking to raise our fundraising profile we hope to bring our funds raised up to the average for NHS children's charities linked with large NHS Trusts and foundation trusts.

What we plan to do with your donations: our future plans

87. We will achieve our mission by working with the both CNWLFT and C&FT to develop the facilities and environment to treat service users of all ages with mental and physical health conditions – whether this care is delivered in hospital (in or outpatient), or within a community setting (GP practice or the patients home). Where it can be shown that service users will benefit, the charity will provide support for NHS staff to develop the skills they need.

88. Our detailed plans for the future will be determined by the outcome of the charities strategic review, which is currently taking place. However, in broad terms the charity will:

- expand our fundraising activities towards achieving our goal of reducing dependency on Investment income to below 50 % every year.
- spend the funds we raised to meet the needs of patients, service users and carers, which they have identified the meeting of this need as having a material impact on the quality of their lives
- to maintain and expand our support for patient focussed clinical research building on the Dr William Scholl Unit for Podiatric Development Priority Setting Partnership launch in November 2019
- to maintain general support for equipment and buildings at £100,000 per year.

89. Your support makes these plans possible and to help us please do consider making a donation.

How we manage the money

Our grant making policy

90. The Charity makes grants from both its unrestricted and restricted funds. Within the unrestricted funds, grants are made from general funds, and designated (earmarked) funds. The income generated by the Dr William M. Scholl Podiatric Development endowment is solely applied in the making of research grants to advance the understanding and treatment of medical conditions of the foot and lower limb:

- **General funds.** These funds are received by the Charity with no particular preference expressed by donors. The charitable funds committee invites applications from any member of the hospital, and other organisations which support NHS patients of the Two NHS Foundation Trusts the charity supports. Based

on their knowledge of the Trusts, the committee agree funding priorities and score the applications for quality and value for money. Grants are targeted at projects in areas of the Trust that do not have access to other funds to assist them.

- **Designated (earmarked) funds.** These funds are established for a particular location, team, of service of the trusts. They are overseen by fund advisors who can make recommendations on how to spend the money within the designated area. Fund advisors' recommendations are generally accepted and these funds can be spent at any time.

- **Dr William M. Scholl Unit for Podiatric Development income.** The Charity manages a separate permanent endowment of \$1 million, under a total returns policy. The income generated from the endowment capital, and retained interest and gains is held in a separate fund and applied in the making of research grants to advance the understanding and treatment of medical conditions of the foot and lower limb. The Scholl Scientific Committee identifies suitably robust research projects, and the charitable funds committee decides which, if any, projects to fund based on assessment of quality, value for money and how well they match the objects of the charity.

Our reserves policy

91. The charitable funds committee has established a reserves policy as part of its plans to provide long term support to CNWLFT &C&IFT for research, education, new equipment, staff and patient welfare and building work.

92. The charitable funds committee calculate the reserves as that part of the charity's unrestricted income funds that is freely available after taking account of designated funds that have been earmarked for specific building or major equipment purchase, research and other projects.

93. The reserves currently stand at £1.165k and are calculated as follows:

Total unrestricted funds of	£3.459k
Less designated funds	(£2.294k)
Total reserves	£1.165k

94. The charitable funds committee intends that designated funds are spent within a reasonable period of receipt and therefore expects to only maintain reserves sufficient to provide certainty of funding for the research programme and continuity for general grant making. Therefore, the target range for reserves is between £1m and £1.5m to ensure the stability of grant funding.

The minimum reserve requirement is calculated as follows:

Requirement for grants making activity	£1,000k
Requirement for all other charitable expenditure	£500k
Total reserve requirement	£1,500k

The reserves held are currently below our target range due in large part to investment losses and we anticipate some of this ground will be recovered through better investment performance.

95. The charitable funds committee expects that Unrestricted/ Designated and expendable restricted funds will be spent within five years based on the current levels of expenditure as at 31 March 2021. It therefore regularly reviews the balances held in Unrestricted/Designated funds against this benchmark unless it has been agreed that a different period is more appropriate based on the reason for the designation. Where the fund has not been spent within five years, the charitable funds committee will determine whether the fund is likely to be committed in the near future and the extent to which there is a continuing need for the particular Unrestricted/Designated funds. Where it is decided that the designation is no longer necessary or the designated fund has

been inactive for more than five years, the funds are closed and transferred to reserves.

Our financial health: a strong balance sheet

96. The assets and liabilities of Charity as at 31 March 2021 are stated below, compared with the position at 31 March 2020.

97. A few helpful definitions:

Fixed asset investments are investments in quoted stocks and shares.

	31 March 2021	31 March 2020
	£'000	£'000
Fixed Asset Investments	6,553	6,157
Net Current Assets	469	205
Creditors falling due after more than one year	(367)	(350)
Total Net Assets	6,655	6,012
Capital Funds (Endowment)	2,842	2,821
Income Funds:		
Restricted	354	137
Unrestricted income Funds:		
Designated (earmarked) Funds	2,294	2,232
Our reserve: 'general fund'	1,165	822
Total Funds	6,655	6,012

Net current assets represent cash held on deposit less the value of accruals (money owed to others for expenses chargeable to the year) and outstanding liabilities.

Creditors falling due after more than one year represent the balance of multi-year research grants and multiyear grants towards specific posts.

Capital funds represent the Scholl endowment which is held as capital in perpetuity so that only the income is available for distribution.

Restricted income funds represent money which can only be used for specified purposes.

Unrestricted income funds are funds available to be spent within the objects of the charity which can legally be spent wholly at the discretion of the trustee. In practice, respecting the non-binding preferences expressed by donors, the charitable funds committee has sub categorised the unrestricted income funds under two headings.

Designated (earmarked) funds represent some 200 separate funds which the charitable funds committee has created to accord, as far as practicable, with the specific intentions of the gifts received through wards, departments and specialties. By designating funds, the committee ensures that those gifts are channelled towards charitable purposes in those areas. These funds are supervised by about two hundred fund advisors from the wards, departments and specialties concerned.

General fund represents those funds available for distribution by the trustee which have not been restricted or earmarked.

About our investments

98. The trustee holds the Scholl endowment as Investment Fund Income Units, on the advice of Investec Wealth & Investment Limited with a view to striking a balance between income yield and the preservation of the real value of capital. Investments are made on a total return basis and Income is reinvested by the investment manager.

99. Other investments of CNWL Charity are managed by both Investec Wealth & Investment Limited and CCLA with the objective to

maximise the income receivable whilst allowing a degree of capital growth. Since these funds represent unrestricted income funds including reserves, the emphasis is on maintaining a high level of liquidity and a low to moderate investment risk. The governing documents allow the trustee to invest in a wide range of shares and investments, provided they are not speculative. The portfolio is structured to permit a range of investments intended to yield a competitive rate of return in difficult market conditions and part of the portfolio is invested in hedge funds. In addition, the charitable funds committee has decided not to invest in tobacco securities, pornography and online gambling because of the proven link to poor health which would make such investments contrary to our charitable aims.

100. Appeal funds and funds intended to be used to pay grants in the near future are held on deposit to minimise investment risk.

101. Investment performance is monitored by the Charitable Funds Committee by reviewing regular reports from the investment managers. During the year, the total return, including dividends and interest, in the value of the Scholl Fund Investment Portfolio dropped by 1.53%, Pooled Fund Investment Portfolio increased by 12.82%, while the COIF Funds Portfolio increased by 20.66%. This compares favourably with the benchmark set by the committee.

How we organise our affairs: reference and administrative details

The Charity

102. The CNWL Charity is registered with the Charity Commission under the single Registered Number 1082989:

103. Originally known as the Brent, Kensington, Chelsea and Westminster Mental Health NHS Trust Charitable Fund, the governing document is a deed dated 1st April 1999

104. Its objects (amended 14th November 2012) are 'for charitable purposes relating to the general, or any specific purposes of the Central and North West London NHS Foundation Trust, or to purposes relating to the health service.

The CNWL charity office and principal address is:

The Associate Director for Charity Development
CNWL NHS Foundation Trust
350 Euston Road
Regents Place
London, NW1 3AX
☎ 07702119041

The corporate trustee, principal address is:

The Chief Executive
CNWL NHS Foundation Trust
350 Euston Rd
Regents Place
London, NW1 3AX
☎ 020 3214 5700

C&I NHS Foundation Trust principal address is:

The Chief Executive
Camden and Islington NHS Foundation Trust
St. Pancras Hospital
4 St Pancras Way
LONDON, NW1 0PE
☎ 020 3317 3500

Trustee arrangements

105. The CNWL NHS Foundation Trust is the sole corporate trustee of the CNWL charity. The corporate trustee's responsibilities are therefore carried out by CNWL Trust board of directors. The board is appointed in accordance with the CNWL Trusts constitution. Details of CNWL Trusts board membership can be found below:

106. As CNWL Charity has a corporate trustee it is, in accounting terms, controlled by CNWL Trust and is therefore its subsidiary. Financially, the charity is not material to CNWL Trust so it is not consolidated into the CNWL Trusts accounts.

107. The CNWL Trust does not include members of C&I Trust, the CNWL Charity, therefore does not have a corporate trustee that includes representation from C&I Trust. The CNWL Charity recognises this discrepancy, and makes available space of the Charitable Fund Committee for a non-voting member from C&I Trust to ensure the views of this beneficiary are represented and considered.

108. CNWL Trusts board meet annually, at a separate meeting - as corporate trustee to:

- review and adopt the CNWL Charities Annual Accounts
- review the membership of the Charitable Funds Committee and

109. The board of directors of CNWL Trust delegate responsibility for the day to day management of the CNWL Charity to the Charitable Funds Committee, the Associate Director for Charity Development and the Director of the William M Scholl Unit for Podiatric Development in accordance with the scheme of delegation and standing financial instructions. Together, they are responsible for fulfilling the corporate trustee's strategic plan and for working with the professional advisors and with the representatives of CNWL Trust and C&I Trust who provide the financial services to the charity.

110. The members of the Corporate Trustee are listed below

Name	Role in Foundation Trust	Date Joined/ Left
Professor Dorothy S Griffiths	Chair	
Claire Murdoch	Chief Executive	
Hannah Witty	Chief Finance Officer	
Dr Cornelius Kelly	Medical Director	
Ross Graves	Director of Strategy and Performance	May 2020
Charlotte Bailey	Director of People and Organisational Development	April 2020
Robyn Doran	Chief Operating Officer	
Maria O'Brien	Director of Nursing and Quality	
Paul Streets	Non-Executive Director	
Tom Kibasi	Non-Executive Director	
Mike Cooke	Non-Executive Director	November 2020
David Roberts	Non-Executive Director	
Michael Nutt	Non-Executive Director	May 2020
Dr Reva Gudi	Non-Executive Director	
Rashda Rana	Non-Executive Director	April 2020
Ian Mansfield	Non-Executive Director	

111. The charitable funds committee comprises two executive members of the board and one non-executive member. Other members of CNWL Trust and C&I Trust staff are invited to attend committee meetings – including the Associate Director for Charity Development, the Director of the Dr William M. Scholl Unit For Podiatric Development, and a representative from the Board of C&I Trust but do not have a vote at those meetings. During the year, the committee members who could vote were:

International) professional and service regulation health and social care. Paul was CEO for Diabetes UK. In 2003 he was awarded an OBE for services to people with Diabetes

Name	Committee Attendance (including dial-in)	Joined/ Resigned
Paul Streets OBE	2/3	
Maria O'Brien	3/3	
Hannah Witty	3/3	

117. Hannah Witty Chief Finance Officer of CNWL NHS Foundation Trust. Appointed: February 2020 Hannah has worked in the private sector and qualified as a Chartered Accountant with the National Audit Office. She has a BA (Hons) in English Language and Literature, and is a Fellow of the Institute of Chartered Accountants England and Wales. She is responsible for the financial performance of the Trust and on a day to day basis oversees that of the charity on behalf of the Corporate Trustee.

112. The Pandemic resulted meetings being conducted virtually, and the number and length of meetings being reduced to essential discussions in line with NHS policies, in order to free up senior management time to address the impact of the pandemic on clinical and operational services. This is reflected in the table above

118. Maria O'Brien Chief Nursing Officer of CNWL NHS Foundation Trust. Appointed: September 2019 Maria trained as a Registered Nurse at Guys Hospital in the 1980s with a specialist focus in Cardiac Nursing and Intensive Care. In 2008 she joined the Board of Hillingdon PCT as the Executive Director of Nursing. Maria joined CNWL in 2011 taking responsibility for community services in Camden in 2012. Since February 2014, Maria was Divisional Director for Goodall and Deputy Chief Operating Officer prior to becoming CNWL's Chief Nursing Officer

113. Members of the Charitable Funds Committee are selected to give the charity a good mix of appropriate professional skills – for example, medical, finance, investment and fundraising.

114. All members of the CNWL board have access to the Charity Commission's guidance: *public benefit: an overview and the essential trustee: what you need to know (CC3)* and a summary of what this means for a corporate trustee.

115. New members of the charitable funds committee are offered an induction with the Associate Director for Charity Development. Appropriate training courses are offered in charity law and administration, and the roles and responsibilities of trustees

Pen Portraits of Charitable Funds Committee members

116. Paul Streets OBE Chair of the Charitable Funds Committee and Non-Executive Director of CNWL NHS Foundation Trust. Paul is Chief Executive of the Lloyd's Bank Foundation, an Independent Charity funded by Lloyds Bank. Prior to this role he had a career in the voluntary and public sector, in International development (Sight Savers) Human Rights (Amnesty

Sub Committees

119. The Charitable Funds Committee is supported by two subcommittees, representing key stakeholders within the Charity. These subcommittees do not have delegated powers, and are designed to provide local or specialist knowledge to the deliberations of the Charitable Funds Committee
120. The first subcommittee is the Scientific Committee of the Dr William M. Scholl Unit of Podiatric Development.
121. The subcommittee is made up of senior members of podiatric research institutions and clinical practice, and provides an independent voice ensuring that scientific proposals for the use

of the Units resources meet the high standards required of academic research.

122. At the end of March 2020, the contract for the Director of the Unit came to an end, and Dr Brian Ellis (after 21 years) decided not to renew the contract. The corporate trustee went out to publicly recruit a replacement Director, and were pleased to appoint prof Dr Charis Nester, from a high calibre group of candidates

Members Name	Role or Academic Institution	Date Joined/ Resigned	Meetings attended
Professor Chris Nester	Scholl Fund Director	Oct 2020	3
Professor Wendy Drechsler	Kings College London		3
Dr Stewart Morrison	University of Brighton		2
Pravena Patel	Podiatry Lead, CNWL		3
Andrew Machin	CNWL Charity		0
Dr David Stephensen	Royal London Hospital		3

123. The second subcommittee represents the charitable interests of C&I Trust. The C&I Charity Advisory Group were established firstly to give strategic direction to the development of charity. To that end a member of the Committee is entitled to attend and advise the Charitable Fund Committee on matters affecting C&I. Secondly, the Advisory group considers and recommends to the Charitable Funds Committee the use of charitable funds benefitting the Trust

Members Name	Date Joined/ Resigned	Role	Meetings Attended
Jackie Smith	Feb 2021	Trust Chair	3/8
David Wragg		Director of Finance	6/8
Pippa Aitkin	April 2021	NED/ Vice Chair	6/8
Dalwardin Babu		NED	7/8
Mark McLaughlin		CAG Chair/ NED	7/8
Roger Evans		Chair of the Charity Working Group	2/8
Andrew Machin		Associate director For Charity development	7/8
Christian Oribio		Trust Company Secretary	3/8
Angela Boon	December 2020	Associate Director of Communication	3/8
Simon Ramage		Associate Director For Commercial Operations and Contracts	6/8
Michelle Murray		Public Governor	4/8
Paul Ware		Service User Governor	1/8
Anne Garrigues		Service User Representative	0/8
Beverley Chipp		Service user Representative	7/8
Jeffrey Boateng	April 2021	Director of Clinical Management	0/8
Sid Indermaur		Project Manager	4/8
Deborah O'Driscoll		Communication and Engagement Manager	2/8

124. The C&I Charity Advisory group has in previous years been supported by the C&I Charity Working Group. However, as a result of the pandemic, this group has been suspended, and as a result has not met in the past 12 months.

125. The C&I Charity Working Group was established with two goals Firstly, to put into effect the strategic plans agreed by the Charity Advisory Group and to collect local ideas and initiatives and feed them into the Advisory groups thinking. Secondly the Working group was established to undertake community fundraising activities, and to consider applications for the use of charitable funds raised.

126. With the lifting of restrictions designed to limit the spread and impact of the pandemic, it is planned to reconstitute the Charity working group to enable the development of charitable activities at C&I NHS Foundation Trust.

Our staff

127. CNWL Charity has two senior managers.

Name	Role	Time	Status
Andrew Machin	Assoc. Director For Charity Development	0.5 WTE	Seconded from CNWL NHS Foundation Trust
Prof Dr Chris Nester	Director of the Scholl Fund	25 days per year	Self Employed

Professional Advisors

128. The charitable funds committee is also assisted by a number of professional advisors, as detailed below:

Investment managers:

Investec Wealth & Investment Limited,
2 Gresham Street,
London,
EC2V 7CN.

CCLA Investment Management Ltd.
St Alphage House,
2 Fore Street,
London,
EC2Y 5AQ

External Auditor:

KPMG LLP,
15 Canada Square,
London,
E14 5GL.

Banker:

HSBC Plc
166 Vauxhall Bridge Road
London
SW1V 2RB

Legal Advisor:

RadcliffesLeBrasseur
85 Fleet Street
London
EC4Y 1AE

Legal advisor:

Hempsons,
Hempsons House,
40 Villiers St,
London,
WC2N 6NJ

129. The board of the corporate trustee, The Charitable Funds Committee, the Associate Director for Charity Development and the Director of the Dr William M. Scholl Unit of Podiatric Development comprise the key management personnel of the charity as they are responsible for:

- directing and controlling the charity
- running and operating the charity on a day to day basis.

130. CNWL NHS Foundation Trusts board members are either executive members who are employees of CNWL Trust or non-executive members who are remunerated in accordance with the CNWL Trust's constitution. None of the board members are specifically paid in relation to CNWL Charity; they give of their time freely.

131. Details of expenses paid to key management personnel are disclosed in note 14 to the accounts.

132. Members of CNWL Trust's board are required to disclose all relevant interests and register them with the CNWL Trust Secretary and withdraw from decisions where a conflict of interest arises. All related party transactions are disclosed in note 2 to the accounts.

133. The Associate Director For Charity Development is employed by CNWL Trust on NHS terms and conditions. His remuneration is reviewed annually and is increased in accordance with the nationally agreed increases for his pay scale. The CNWL Charity is fully recharged by the CNWL Trust for the employment costs relating to the Associate Director.

134. The Director of the Dr William M. Scholl Unit of Podiatric Development is employed by CNWL Trust on the basis of an independent contractor's terms and conditions for a fixed period of three years. The basis of remuneration is agreed between both parties at the beginning of the contract period. The CNWL Charity meets the full cost of engaging the Director of the Dr William M. Scholl Unit of Podiatric Development.

Risk analysis

135. As part of the business planning exercise carried out during the year, the Charitable Funds Committee has considered the major risks to which CNWL Charity is exposed. They have reviewed

systems and identified steps to mitigate those risks. Two major risks have been identified and arrangements have been put in place to mitigate those risks.

Fraud committed against the charity

136. The committee recognise that the CNWL Charity has a high exposure to risk from Fraud – both in terms of resources entering and leaving the Charity

137. The committee recognises, that due to the dispersed, and extensive nature of the organisations it supports, and the income that they generate from patients, service users, carers and supporters there is a danger that income may be diverted away from the charity to meet local need, or through deliberate fraud. The Charity encourages all donations to be made electronically through its Virgin Money Giving Website (which also allows for the collection of Gift Aid), or exceptionally through a cheque sent to the Finance Department of CNWL Trust at 350 Euston Road. The Charity makes use of the CNWL Trust, and C&I Trust internal communications systems to advertise these approaches, and to discourage the donation of cash.

Fall in investment returns

138. CNWL Charity historically generates a high percentage of its expendable resources from investing its cash balances and generating dividends and gains. The committee considers the loss of investment income to be a major financial risk. The risk is mitigated by retaining expert investment managers, having a diversified investment portfolio and regularly reviewing that portfolio. The committee makes use of benchmarking information when reviewing the portfolio. In addition, the Committee is committed to diversifying the sources of income, and reducing the charities dependency on Investment income to below 50% of its generated resources

139. The CNWL Charities' permanent endowment, the Dr William M. Scholl Unit for Podiatric Development, has a in an additional risk, in that US\$1 million must be retained by the charity at all times, this exposes the charity to dangers of currency fluctuations. The Endowment is managed separately to the charities Pooled investments, with its own strategy and on a total return basis, the committee considers that the use of a total return approach helps stabilise the income available to spend on grant making.

Related parties

140. CNWL Trust is the corporate trustee of CNWL Charity and is therefore a related party.
141. C&I Trust is an NHS provider, independent of CNWL Trust, but who the CNWL Charity holds charitable monies which support and benefit staff and service users of C&I Trust.
142. The CNWL charity may pay grants to other NHS and charitable bodies where they provide services which align with our charitable objectives. Although the committee is careful to



Signed on behalf of the trustee:
Name: Claire Murdoch

consult with representatives of these organisations formally through their committee meetings and via other, less formal contacts, they retain their independence to act in the best interests of the CNWL Charity and the charity's beneficiaries.

Our relationship with the wider community

143. The ability of CNWL Charity to continue its vital support for both CNWL Trust and C&I Trust is dependent on its ability to increase donations from the general public. CNWL Charity also seeks to grow a strong relationship with members of staff of the both NHS Trusts without whose co-operation the ability to make an effective contribution would be much diminished.

Volunteers

On behalf of the trustee body, the Charitable Funds Committee would like to pay tribute to the members of staff who give of their time in support of the work of the CNWL Charity, in developing ideas and working with us to identify how we can help them care for the patients, service users, carers, and their fellow staff.

Date: 14 December 2021

Statement of trustee's responsibilities in respect of the trustee's annual report and accounts

Under charity law, the trustee is responsible for preparing the trustee's annual report and accounts for each financial year which show a true and fair view of the state of affairs of the charity and of the excess of expenditure over income for that period.

In preparing these financial statements, generally accepted accounting practice requires that the trustee:

144. selects suitable accounting policies and then apply them consistently
145. makes judgments and estimates that are reasonable and prudent
146. states whether the recommendations of the SORP FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements
147. states whether the financial statements comply with the trust deed, subject to any material departures disclosed and explained in the financial statements
148. prepares the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

The trustee is required to act in accordance with the trust deed and the rules of the charity, within the framework of trust law. The trustee is responsible for keeping proper accounting records, sufficient to disclose at any time, with reasonable accuracy, the financial position of the charity at that time, and to enable the trustee to ensure that, where any statements of accounts are prepared by the trustee under section 132(1) of the Charities Act 2011, those statements of accounts comply with the requirements of regulations under that provision. The trustee has general responsibility for taking such steps as are reasonably open to the trustee to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.



Signed on behalf of the trustee:

Name: Claire Murdoch

Date: 14 December 2021

Annual Accounts 2020/21

Independent auditor's report to the Trustees of Central and North West London NHS Foundation Trust Charitable Fund

Opinion

We have audited the financial statements of Central and North West London NHS Foundation Trust Charitable Fund ("the charity") for the year ended 31 March 2021 which comprise the Statement of Financial Activities, Balance Sheet, and related notes, including the accounting policies in note 1.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2021 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We have been appointed as auditor under section 149 of the Charities Act 2011 (or its predecessors) and report in accordance with regulations made under section 154 of that Act.

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the charity in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

Going concern

The trustees have prepared the financial statements on the going concern basis as they do not intend to liquidate the charity or to cease its operations, and as they have concluded that the charity's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

In our evaluation of the trustees' conclusions, we considered the inherent risks to the charity's business model and analysed how those risks might affect the charity's financial resources or ability to continue operations over the going concern period.

Our conclusions based on this work:

- we consider that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate;
- we have not identified, and concur with the trustees' assessment that there is not, a material uncertainty related to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for the going concern period.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the above conclusions are not a guarantee that the charity will continue in operation.

Fraud and breaches of laws and regulations – ability to detect

Identifying and responding to risks of material misstatement due to fraud

To identify risks of material misstatement due to fraud (“fraud risks”) we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included:

- Enquiring of management, the Charitable Fund Committee as to the Charity’s high-level policies and procedures to prevent and detect fraud as well as whether they have knowledge of any actual, suspected or alleged fraud.
- Reading Charitable Fund Committee minutes.
- Using analytical procedures to identify any unusual or unexpected relationships.
- Reviewing the Charity’s accounting policies.

We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit.

As required by auditing standards, we performed procedures to address the risk of management override of controls. However we have rebutted the risk of fraudulent revenue recognition as there is no profit motive for the charitable fund and no regulatory requirement to meet any specific financial targets.

We did not identify any additional fraud risks.

We performed procedures including:

- Identifying journal entries to test based on risk criteria and comparing the identified entries to supporting documentation. These included last five journals posted before the year end, journals with unusual cash account combination, out of balance journals and material post close journals.
- Assessing the completeness of disclosed related party transactions and verifying they had been accurately recorded within the financial statements.
- Identified income and expenditure invoices recognised in the period 1 March 2021 to 31 May 2021, to determine whether the income and expenditure is recognised in the correct accounting period, in accordance with the amounts billed to the corresponding parties.

Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general sector experience and through discussion with the directors and other management (as required by auditing standards), from inspection of the Charity’s regulatory and legal correspondence and discussed with the directors and other management the policies and procedures regarding compliance with laws and regulations.

As the Charity is regulated, our assessment of risks involved gaining an understanding of the control environment including the entity’s procedures for complying with regulatory requirements.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

The potential effect of these laws and regulations on the financial statements varies considerably. Whilst the Charity is subject to many laws and regulations, we did not

identify any where the consequences of non-compliance alone could have a material effect on amounts or disclosures in the financial statements.

Context of the ability of the audit to detect fraud or breaches of law or regulation

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

Other information

The trustees are responsible for the other information, which comprises the Trustees' Annual Report. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. We are required to report to you if:

- based solely on that work, we have identified material misstatements in the other information; or
- in our opinion, the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements.

We have nothing to report in these respects.

Matters on which we are required to report by exception

Under the Charities Act 2011 we are required to report to you if, in our opinion:

- the charity has not kept sufficient accounting records; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

We have nothing to report in these respects.

Trustees' responsibilities

As explained more fully in their statement set out on page 28, the trustees are responsible for: the preparation of financial statements which give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

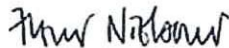
Auditor's responsibilities

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at www.frc.org.uk/auditorsresponsibilities.

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the charity's trustees as a body, in accordance with section 149 of the Charities Act 2011 (or its predecessors) and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.



Fleur Nieboer
for and on behalf of KPMG LLP
Chartered Accountants
15 Canada Square, Canary Wharf, London E14 5GL

17 December 2021

Central and North West London NHS Foundation Trust Charitable Fund
Statement of Financial Activities for the year ending 31 March 2021

		Unrestricted/ Designated Funds		Restricted Funds		Endowment Funds		Total Funds	
Note		2020/21 £000	2019/20	2020/21 £000	2019/20	2020/21 £000	2019/20	2020/21 £000	2019/20 £000
Income and endowments from:									
3.1	Donations and legacies	282	121	338	21	-	-	620	142
3.2	Investments	90	114	4	5	94	134	188	253
	Total incoming resources	372	235	342	26	94	134	808	395
Expenditure on:									
4.1	Raising funds	(16)	(16)	(1)	(1)	(15)	(17)	(32)	(34)
4.2	Charitable activities	(482)	(228)	(113)	(14)	(318)	(337)	(913)	(579)
	Total expenditure	(498)	(244)	(114)	(15)	(333)	(354)	(945)	(613)
6.1	Net gains/(losses) on investments	498	(355)	21	(15)	261	(416)	780	(786)
	Net income/(expenditure)	372	(364)	249	(4)	22	(636)	643	(1,004)
6.3	Transfers between funds	33	-	(33)	-	-	-	-	-
	Net Movement in funds	405	(364)	216	(4)	22	(636)	643	(1,004)
Reconciliation of Funds									
	Total Funds brought forward	3,054	3,418	138	141	2,820	3,457	6,012	7,016
	Total Funds carried forward	3,459	3,054	354	137	2,842	2,821	6,655	6,012

Central and North West London NHS Foundation Trust Charitable Fund Balance Sheet as at 31 March 2021

	Note	Unrestricted/ Designated Funds		Restricted Funds		Endowment Funds		Total Funds
		2020/21 £000	2019/20 £000	2020/21 £000	2019/20 £000	2020/21 £000	2019/20 £000	2020/21 £000
Fixed assets:								
Investments	6.1	3,302	3,149	354	137	2,897	2,871	6,553
Total Fixed Assets		3,302	3,149	354	137	2,897	2,871	6,553
Current assets:								
Stocks		1	2	-	-	-	-	1
Debtors	6.2	12	12	-	-	-	-	12
Cash and cash equivalents		456	191	-	-	-	-	456
Total Current Assets		469	205	-	-	-	-	469
Total net assets or liabilities		(312)	(300)	-	-	(55)	(50)	(367)
Net Current assets/(liabilities)		157	(95)	-	-	(55)	(50)	102
Total net assets or liabilities		3,459	3,054	354	137	2,842	2,821	6,655
The Funds of the Charity:								
Endowment funds	8.1					2,842	2,821	2,842
Restricted income funds	8.3			354	137			354
Unrestricted income funds	8.5	3,459	3,054					3,459
Total charity funds		3,459	3,054	354	137	2,842	2,821	6,655
Total net assets or liabilities		3,459	3,054	354	137	2,842	2,821	6,012
Total net assets or liabilities		3,459	3,054	354	137	2,842	2,821	6,012

The notes on pages 39 to 49 form part of these financial statements.

These financial statements were approved by the Trustees and authorised for issue and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'C. K. Ch.', is positioned above the 'Signed:' label.

Signed:

(Chief Executive)

Date: 14 December 2021

Registered Charity Number : 1082989

Statement of Cash Flows for the year ending 31 March 2021

		Total funds 2020/21 £'000	Total funds 2019/20 £'000
	Note		
Cash flows from operating activities:			
<i>Net cash provided by (used in) operating activities</i>	2.1	(274)	(158)
Cash flows from investing activities:			
Dividends, interest and rents from investments		11	10
Proceeds from the sale of investments		528	294
<i>Net cash provided by (used in) investing activities</i>		539	304
<i>Change in cash and cash equivalents in the reporting period</i>		265	146
Cash and cash equivalents at the beginning of the reporting period		191	45
<i>Cash and cash equivalents at the end of the reporting period</i>		456	191

NOTES ON THE ACCOUNTS

1 Accounting Policies

(a) Basis of preparation

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at fair value.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since *been withdrawn*.

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

With respect to the next reporting period, 2021-22, the most significant areas of uncertainty that affect the carrying value of assets held by the Charity are the level of investment return and the performance of investment markets.

1.2 Income Recognition

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

a) Donations

Donations, are recognised when the Trust has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that those conditions will be fulfilled in the reporting period.

b) Gifts in kind

- i. Assets given for distribution by the funds are included in the Statement of Financial Activities only when distributed.
- ii. Assets given for use by the funds (e.g. property for its own occupation) are included in the Statement of Financial Activities as incoming resources when receivable.
- iii. Gifts made in kind but on trust for conversion into cash and subsequent application by the funds are included in the accounting period in which the gift is sold.

In all cases the amount at which gifts in kind are brought into account is either a reasonable estimate of their value to the funds or the amount

actually realised. The basis of the valuation is disclosed in the annual report.

c) Legacies

Legacy gifts are recognised on a case by case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

d) Endowment Fund

The Scholl permanent endowment includes realised and revaluation gains and losses as well as investment managers' fees. All income received into the Scholl Endowment fund is available for use by the Scholl Restricted fund for the furtherance of its activities.

e) Interest on funds

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

1.3 Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is

probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

a) Cost of generating funds

The costs of generating funds are the costs associated with generating income for the funds held on trust consist mainly of investment management costs and will include any legal fees where appropriate for the income receivable.

b) Charitable Activities

Charitable activities are payments made to third parties (including NHS bodies) in the furtherance of the funds held on trust's charitable objectives to relieve those who are sick. They are accounted for on an accruals basis where the conditions for their payment have been met or where a third party has a reasonable expectation that they will receive the grant. This includes grants paid to NHS bodies.

c) Governance Costs

These costs relate to the independent review of the charitable fund and include the costs of governance arrangements which relate to the general running of the Charity as opposed to the direct management functions inherent in generating funds, service delivery and programme or project work. These activities provide the governance infrastructure which allows the Charity to operate and to generate the information required for public accountability. They include the strategic planning processes that contribute to the future development of the charity. These costs are accounted for on an accruals basis.

d) Support Costs

The costs of functions which support more than one of the Charity's activities have been allocated to those activities based on time spent in the furtherance of the Charity's objects.

e) Grants payable

Grants payable are payments made to third parties (including NHS bodies) in the furtherance of the funds held on Trust's charitable objectives to relieve those who are sick. They are accounted for on an accruals basis where the conditions for their payment have been met or where a third party has a reasonable expectation that they will receive the grant. This includes grants to NHS bodies.

f) Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

1.4 Structure of funds

Where there is a legal restriction on the purpose to which a fund may be put, the fund is classified in the accounts as a restricted fund. Funds where the capital is held to generate income for charitable purposes and cannot be spent, are accounted for as Endowment funds. Other funds are classified as unrestricted funds. Funds which are not legally restricted but which the trustees have chosen to earmark for set purposes are designated funds.

1.5 Investments

Investments are shown at market value. Quoted stocks and shares are included in the balance sheet at mid-market price, ex-dividend.

*Mid-Market Price is a price of a security in-between its offer and bid price, used in computing investment performance statistics. These prices appear in the stock / share data tables of most newspapers.

*A stock trades ex-dividend on or after the ex-dividend date (ex-date). At this point, the person who owns the security on the ex-dividend date will be awarded the payment, regardless of who currently holds the stock.

1.6 Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (or date of purchase if later). Unrealised gains and losses are calculated as the difference between market value at the year end and opening market value (or date of purchase if later).

1.7 Related party transactions

During the year none of the trustees or members of the key management staff or parties related to them has undertaken any transactions with Central and North West London NHS Foundation Trust Charitable Fund. CNWL NHS FT is the sole corporate Trustee. The Foundation Trust made a charge to the Charity for support and governance costs of £164k for the financial year 2020/21, (£178k 2019/20).

1.8 Going Concern

The financial statements have been prepared on a going concern basis which the Trustee considers to be appropriate for the following reasons.

The business model of the charity is such that its charitable activities are limited to those which it has sufficient funds to support from the excess of funding received over the costs of administering the charity. The charity therefore has no specific commitments and no committed costs beyond its fixed costs of operation which are detailed in note 4.4.

as they fall due for that period. The Trustee has also considered the implications of COVID-19 on these cash flow forecasts and consider that as a result of its operating model explained above, even if no further funding is received in the 12 month period, the charity has sufficient cash reserves to pay all committed costs.

The Trustee has reviewed the cash flow forecasts for a period of 12 months from the date of approval of these financial statements which indicate that the charity will have sufficient funds to meet its liabilities

Consequently, the Trustee is confident that the charity will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements.

2.1 Reconciliation of net income (expenditure) to net cash flow from operating activities

	2020/21 £'000	2019/20 £'000
Net income/(expenditure) for 2020/21 (as per the Statement of Financial Activities)	644	(1,004)
Adjustments for:		
• Non Cash Adjustments	32	34
• (Gains)/losses on investments	(780)	786
• Investment Income	(188)	(253)
• (Increase)/decrease in stocks	1	(1)
• (Increase)/decrease in debtors	-	18
• Increase/(decrease) in creditors	17	262
Net cash provided by (used in) operating activities	(274)	(158)

3.1 Income from Donations and Legacies

	Unrestricted funds		Restricted funds		Total
	2020/21 £000	2019/20 £000	2020/21 £000	2019/20 £000	2020/21 £000
Donations from individuals	5	4			5
Corporate donations	273				273
Legacies		100	130		130
Grants from NHS Charities Together			207		207
Donations Others	4	17	1	21	5
Total	282	121	338	21	620
					142

3.2 Investment Income

	2020/21 £'000	2019/20 Total Funds £'000
Quoted Investments	177	242
Unit Trusts	11	11
Total	188	253

4.1 Analysis of Expenditure on Raising Funds

	Unrestricted Funds		Restricted Funds		Endowment Funds		Total Funds	
	2020/21 £000	2019/20 £000	2020/21 £000	2019/20 £000	2020/21 £000	2019/20 £000	2020/21 £000	2019/20 £000
Investment management	16	16	1	1	15	17	32	34
Total	16	16	1	1	15	17	32	34

4.2 Analysis of Charitable Expenditure

	Unrestricted Funds		Restricted Funds		Endowment Funds		Total Funds	
	2020/21 £000	2019/20 £000	2020/21 £000	2019/20 £000	2020/21 £000	2019/20 £000	2020/21 £000	2019/20 £000
Patients Welfare & Amenities	124	40	1	4	-	-	125	44
Staff Training, Welfare & Amenities	197	13	-	-	-	-	197	13
Research	-	-	-	-	293	295	293	295
Governance & Support Costs	161	175	6	10	25	42	192	227
Covid-19 Recovery	-	-	106	-	-	-	106	-
Total	482	228	113	14	318	337	913	579

4.3 Governance and Support Costs

	2020/21 £'000	2019/20 £'000
Governance Costs	104	118
Support Costs	88	109
Total	192	227

Governance and Support costs

Governance costs include audit fees and senior employee time recharged.

Support costs includes time recharged for the admin staff and bank charges.

There are no employees directly employed by the Charity. All support is provided by the Foundation Trust's employees. All employee time recharged to the Charity is either utilised in the provision of governance of the Charity or in administering and supporting the Charity's activities.

The average number of staff employed for the year was 1.83 full time equivalents (2020:1.65). No employee emoluments have exceeded

£60,000 during the 2020/21 financial year. The management of the Charity is carried out by the representative members of the Corporate Trustee.

No Trustee received any emoluments or was reimbursed expenses during the year or in the previous year.

The Charity administers funds that have been donated for its charitable activities. It does not make any grants nor has it an expectation in the current set up to have a grant making function.

The total expenditure incurred in Governance and Support costs are allocated to the funds on a pro-rata basis based on actual balance held in the funds.

4.4 Analysis of Governance and Support Costs

	Unrestricted Funds		Restricted Funds		Endowment Funds		Total Funds	
	2020/21 £000	2019/20 £000	2020/21 £000	2019/20 £000	2020/21 £000	2019/20 £000	2020/21 £000	2019/20 £000
External Audit Fee*	5	5	-	-	5	5	10	10
Governance Costs	88	99	1	-	5	8	94	107
Administrative Salaries	62	65	5	10	15	29	82	104
Bank Charges	6	6	-	-	-	-	6	6
Total	161	175	6	10	25	42	192	227

*External Audit Fee for 2020/21 is £8k (excl. VAT); £10k (incl. VAT), and 2019/20 £8k (excl. VAT) - £10k incl. VAT.

5.1 Investments – Market Value at 31 March 2021

Investments by Type	Held in UK		Held in UK		Held Outside UK		Held Outside UK		Totals		Total 2019/20 £'000
	2020/21	£'000	2019/20	£'000	2020/21	£'000	2020/21	£'000	2020/21	£'000	
Fixed Interest	804		970		-		-		804		970
UK Equities	2,094		2,471		-		-		2,094		2,471
Overseas Equities	-		-		763		763	311	763		311
North American Equities	-		-		1,352		1,352	617	1,352		617
Japanese Equities	-		-		117		117	33	117		33
Far East & Australasian Equities	-		-		256		256	94	256		94
Emerging Economies	-		-		106		106	25	106		25
Property	542		1,041		-		-	-	542		1,041
Cash held as part of the investment portfolio	73		377		-		-	-	73		377
Other	429		203		-		-	-	429		203
Accrued Interest	17		15		-		-	-	17		15
Total	3,958		5,077		2,594		1,080		6,553		6,157

6.1 Investments – Gains / Losses

	COIF		Investec		Totals	
	2020/21 £'000	2019/20 £'000	2020/21 £'000	2019/20 £'000	2020/21 £'000	2019/20 £'000
Market value brought forward	309	309	5,848	6,709	6,157	7,018
Less: Cash Transfers Fees			(560)	(327)	(560)	(327)
Add: Dividends			176	242	176	242
Add net gain (loss) on revaluation	64	(10)	716	(776)	780	(786)
Market value as at 31st March	373	299	6,180	5,848	6,553	6,147
Historic Value at 31 March	55	55	4,887	5,132	4,943	5,187

6.2 Analysis of Debtors falling due within one year

	2020/21 £'000	2019/20 £'000
Prepayments	12	12
Other debtors	-	-
Total	12	12

6.3 Transfers between Funds

During the year the corporate trustee decided to transfer £33,000 from restricted funds to unrestricted funds.

7.1 Analysis of Creditors falling due within one year:

	2020/21 £'000	2019/20 £'000
Accruals	-	48
Other accruals	81	56
Others – CNWL Funds	286	246
Total	367	350

8.1 Analysis of Endowment Fund Movements

	2020/21 £'000	2019/20 £'000
Balance at 1 April	2,821	3,457
Incoming Resources*	94	134
Resources Expended	(333)	(354)
Gains and (Losses)	261	(416)
Transfer Between Funds	-	-
Balance at 31 March	2,842	2,821

*Investment income received from the Endowment Fund was £94k (2019/20 £134k)

8.2 Details of Endowment Fund

The Endowment funds are the Scholl Endowment Fund which has been set up to endow the William Scholl unit of podiatry development (changed by a Charity Commission scheme during 16/17). Due to the nature of the Scholl Endowment fund, it is a requirement to maintain a balance of \$1m at any one time. To this extent, all income received from this endowment is available to spend.

8.3 Analysis of Restricted Fund Movements

Fund Name	Fund balance brought forward 1 April		Income & Gains on Investments		Expenditure & Losses on Investments		Transfers		Fund balance carried forward 31 March	
	2020/21 £'000	2019/20 £'000	2020/21 £'000	2019/20 £'000	2020/21 £'000	2019/20 £'000	2020/21 £'000	2019/20 £'000	2020/21 £'000	2019/20 £'000
FTMS R Communities	6	6	-	-	-	-	-	-	6	6
London Catalyst WKC	1	1	1	-	(1)	-	-	-	1	1
Hillingdon Physio Dept.	1	1	-	-	-	-	-	-	1	1
Medical Rehab Therapy	2	2	-	-	-	-	-	-	2	2
Scholl Fund Income	-	-	-	-	-	-	-	-	-	-
Mental Rehab IPCT	3	3	-	-	-	-	-	-	3	3
LFH Post Reg Course	59	59	-	-	-	-	-	-	59	59
Northwick Gym Equipmt	1	1	-	-	-	-	-	-	1	1
Willow Therapy M SK&C	1	1	-	-	-	-	-	-	1	1
Tanzania Link	14	14	-	-	-	-	-	-	14	14
NHS Charities Together	-	-	207	-	(106)	-	-	-	101	-
St Charles (Herman Legacy)	-	-	130	-	-	-	(33)	-	97	-
Others	50	53	25	11	(7)	(15)	-	-	68	49
Total	138	141	363	11	(114)	(15)	(33)	-	354	137

8.4 Details of Material Restricted Funds

LFH Post Reg Course: To fund post graduate education costs for the Camden podiatry service.

FTMS Rebuilding Communities: To fund social outings and the Ecotherapy project.

Tanzania Link: To raise money to support the Trust's link with the hospital in Tanzania.

8.5 Analysis of unrestricted and material designated fund movements

Fund Name	Fund Balance Brought Forward 01-Apr		Income		Expenditure		Gains / Losses		Transfers		Fund Balance Carried Forward 31-Mar	
	2020/21	2019/20	2020/21	2019/20	2020/21	2019/20	2020/21	2019/20	2020/21	2019/20	2020/21	2019/20
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
K001-NHS LONDON GENERAL L SHA	677	682	-	-	(5)	(5)	-	-	-	-	672	677
H010-GUM RESEARCH CPCT P	329	331	-	-	(3)	(2)	-	-	-	-	326	329
T001-TRUST GENERAL FUND CPCT P	259	342	202	110	(314)	(193)	-	-	-	-	147	259
G026-OLDER PEOPLES SERV CPCT P	141	142	-	-	(1)	(1)	-	-	-	-	140	141
H001-MORTIMER MARKETGUM CPCT P	93	94	-	-	(1)	(1)	-	-	-	-	92	93
PC002-PALLIATIVECARETEAMCPCT P	74	75	-	-	(1)	(1)	-	-	-	-	73	74
H009-BLOOMSBURY MORTMKT CPCT P	73	74	-	-	(1)	(1)	-	-	-	-	72	73
CNWL GENERAL FUND	69	60	11	11	(2)	(2)	-	-	-	-	78	69
H008-ARCHWAYSEXUALHEALTHCPCT P	51	51	-	-	-	-	-	-	-	-	51	51
R007-M WELER SCHITZOPHRENIA	39	39	-	-	-	-	-	-	-	-	39	39
HILLINGDON CAMHS	29	29	-	-	-	-	-	-	-	-	29	29
HP001-EDUCATION AND RES CPCT P	29	29	-	-	-	-	-	-	-	-	29	29
GORDON STAFF AMENITIES	23	23	-	-	-	-	-	-	-	-	23	23
M003-CLINICAL PSYCH C&I FT	21	21	-	-	-	-	-	-	-	-	21	21
Club Drug Clinic	21	21	-	-	-	-	-	-	-	-	21	21
GORDON HOSPITAL FUND	19	19	-	-	-	-	-	-	-	-	19	19
RENDEZVOUS CLUB	19	19	-	-	-	-	-	-	-	-	19	19
CAMHS GENERAL FUND	18	19	-	-	-	(1)	-	-	-	-	18	18
BEATRICE PLACE GENERAL FUND	16	17	-	-	-	(1)	-	-	-	-	16	16
P029-PHYSIOTHERAPY RES CPCT P	14	14	-	-	-	-	-	-	-	-	14	14
G020-SPECS SPH CPCT C	13	13	-	-	-	-	-	-	-	-	13	13
P004-COMMUNITY NURSING CPCT P	13	13	-	-	-	-	-	-	-	-	13	13
BUTTERWORTH CTR	10	10	-	-	-	-	-	-	-	-	10	10
5 COLLINGHAM GARDENS	10	9	-	1	0	-	-	-	-	-	10	10
Others	994	1,272	159	118	(170)	(41)	498	(355)	33	0	1,514	994
Grand Total	3,054	3,418	372	240.00	(498)	(249)	498	(355)	33	0	3,459	3,054

8.6 Details of Material Unrestricted & Designated Funds

K001-NHS LONDON GENERAL L SHA: Welfare of North Central London H.A. staff.

H010-GUM RESEARCH CPCT P: Research and training in the genito-urinary medicine department.

G026-OLDER PEOPLES SERV CPCT P: Benefit of older people's services within the Community Trust.

T001-TRUST GENERAL FUND CPCT P: Welfare of Camden PCT staff and patients.

PC002-PALLIATIVECARETEAMCPCT P: Any purpose relating to health service.

Note: There are no unrestricted Scholl funds.

9.1 Taxation Liability

As a registered charity, Central and North West London NHS Charitable Fund is potentially exempt from taxation of income and gains falling within section 505 of the Income and Corporation Taxes Act 1988 and section 256 of Taxation of Chargeable Gains Act 1992. No tax charge has arisen in the year.

10.1 Post Balance Sheet Events

None to report.

11.1 Grant Commitments

The Trustee had committed to a major research programme from the endowment fund to the value of **£1.5m** – over five years "SMALL STEPS" programme between Universities of Brighton and Salford. Expenditure to date is **£1.5m** leaving a Nil balance commitment.

The commitment was monitored closely to ensure that overall impact on the level of the endowment funds and the income generated for future needs. Mitigating steps were in place such as matched funding strategies and regular reviews with the Investment managers to reduce the risk of Endowment Fund over committing resources whereby its capital balances are materially affected.