IMPERIAL HEALTH CHARITY

England & Wales · Charity number 1166084

Details

Other names	IMPERIAL COLLEGE HEALTHCARE CHARITY
Status	Registered
Legal form	Charitable company
Company number	09999900
Registered	2016-03-15
Register	View on the Charity Commission register

Contact

Address	10th Floor 5 Merchant Square London W2 1AY
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Website	http://www.imperialcharity.org.uk/

Activities

Objects: 4.1 THE COMPANY'S OBJECTS (THE OBJECTS) ARE RESTRICTED SPECIFICALLY:4.1.1 TO ANY CHARITABLE PURPOSE OR PURPOSES RELATING TO THE NHS TRUST OR FOR THE GENERAL OR SPECIFIC PURPOSES OF THE NATIONAL HEALTH SERVICE; AND4.1.2 TO THE RELIEF OF SICKNESS AND PRESERVATION OF HEALTH OF PEOPLE LIVING IN THE UK FOR THE PUBLIC BENEFIT.

Activities: Imperial Health Charity helps our hospitals do more through grants, arts, volunteering and fundraising. Supporting the five London hospitals of Imperial College Healthcare NHS Trust, we fund major redevelopments, research and medical equipment, manage a vibrant art collection and run a dynamic hospital volunteering programme - above and beyond what the NHS can do on its own.

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Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services, Sponsors Or Undertakes Research
- **What:** The Advancement Of Health Or Saving Of Lives, Arts/culture/heritage/science
- **Who:** The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£8,917,000	£9,565,000	£94,946,000	43
2024-03-31	£7,194,975	£8,585,042	£96,833,000	42
2023-03-31	£5,694,283	£8,956,506	£86,844,000	38
2022-03-31	£6,142,604	£9,134,764	£92,455,098	32
2021-03-31	£7,125,000	£10,871,000	£91,120,000	36

Trustees

Name	Role	Appointed
Dr Andreas Raffel	Chair	2024-07-15
Arun Sharma		2025-05-06
Christiane Antje Birgit Elsenbach		2024-03-05
Felicity Alexandra Cooper		2025-04-24
Jasbir Kaur Thind		2026-05-01
Kamini Shah		2026-04-22
Professor Robert Edward Klaber		2026-05-06
Robert Alexander		2023-11-29
Sandra Husbands		2022-06-28
Stephen James Reeves		2026-05-18
Tingting Peng		2021-01-13

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IMPERIAL HEALTH CHARITY

England & Wales - Charity number 1166084

Accounts

ANNUAL REPORT & ACCOUNTS 2024/25

Imperial Health Charity

HELPING
OUR HOSPITALS
DO MORE

Annual Report and Accounts, 2024/25

Imperial Health Charity is a charity registered in England and Wales, no. 1166084
Charitable Company registration no. 9999900

Registered address:
Imperial Health Charity, 11th Floor, 5 Merchant Square, London, W2 1AY

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HELPING OUR HOSPITALS DO MORE

At Imperial Health Charity we help our hospitals do more through grants, arts, volunteering and fundraising.

For the benefit of patients and NHS staff, we fund major redevelopments, research and medical equipment at five London hospitals – Charing Cross, Hammersmith, Queen Charlotte's & Chelsea, St Mary's and the Western Eye – as well as helping patients and their families at times of extreme financial difficulty.

Supporting the arts in healthcare, we manage an Arts Council accredited hospital art collection and run an extensive arts engagement programme.

We also manage volunteering across all five hospitals, adding value to the work of staff and helping to improve the hospital experience for patients.

Fundraising through major appeals and community events enables us to continue our important work.

Welcome

We are delighted to introduce Imperial Health Charity's Annual Report for 2024–25 – a year of growth, progress and meaningful impact. This introduction also marks an important moment for the charity, as we say a warm and heartfelt farewell to Ian Lush OBE, who retired as Chief Executive at the end of July 2025, after more than a decade of exceptional leadership.

When Ian joined the charity in December 2014, we were a very different organisation. With a team of just 12 staff focused primarily on grant-giving – alongside small but dedicated arts and fundraising teams – the charity had a solid foundation and enormous potential. Over the past ten years, Ian has transformed every part of our work.

Under his leadership, we took on the Trust's volunteering service in 2016, growing it from around 80 volunteers to more than 1,000 today. Volunteers now support patients, families and staff across all five hospitals, renal satellite sites and community diagnostic centres. Under his tenure we championed new opportunities for young people and those seeking employment; our youth volunteering scheme launched in 2018, and our more recent employability programme has helped more than 80 people move back into paid work – many of them within the Trust itself.

Our arts programme has flourished too. The charity secured prestigious Arts Council England Museum Accreditation for our collection, commissioned outstanding new works and expanded an impactful engagement programme. Today, artists, musicians and performers bring creativity and comfort to patients' bedsides, and staff benefit from workshops, the Staff Arts Club, and even the much-loved therapy dogs who brighten every corridor they visit.

Fundraising has also gone from strength to strength. Major appeals – including the landmark More Smiles campaign for St Mary's paediatric intensive care unit – have inspired generous donations from grateful patients, alongside sustained support from trusts, foundations, corporate partners and our community. This vital income enables a grants programme of more than £6 million each year, supporting capital projects, innovation, research and staff welfare. All of this has been made possible by a highly skilled and dedicated team across communications, finance and administration.

Thanks to Ian's vision, dedication, and belief in what our charity can achieve, Imperial Health Charity is now stronger, more ambitious and better placed than ever to support our hospitals and communities. Ian leaves the organisation in excellent shape, and we are committed to building on the outstanding legacy he leaves behind.

This report represents a showcase of the impact we've achieved across every area of our work and the full breadth of our strategy, and highlights the difference we are making for patients, families and staff across our hospitals and wider communities.

We hope you enjoy reading these stories of the progress we've made and the positive change our supporters, partners and colleagues have helped bring to life. Their dedication has enabled us to improve services, enhance environments and create exciting new opportunities for people across the Trust.

As we look ahead to 2026 and the beginning of a new strategic period, we are excited to build on this momentum, and plan not only to do more in our hospitals, but also do substantially more to grow our impacts in the wider communities we serve. Together, we remain committed to delivering even greater impact for the staff and patients of Imperial College Healthcare NHS Trust in the years to come.

Gail Scott-Spicer, Chief Executive
Dr Andreas Raffel, Chair of Trustees

Our partner NHS trust

Imperial College Healthcare is one of the largest NHS trusts in the country, with more than 15,000 staff across north west London. The Trust provides acute and specialist healthcare to more than 1m people a year.

With a reputation for excellence in research and education, the Trust's five hospitals – Charing Cross, Hammersmith, Queen Charlotte's & Chelsea, St Mary's and the Western Eye – influence clinical practice nationally and around the world.

In addition, the Trust is developing a growing range of integrated and digital care services, and offers private healthcare in dedicated facilities at each of its hospital sites.

As the Trust's dedicated charity, our role is to support and enhance this important work for the benefit of patients and NHS staff.

The Trust's mission is to serve as a key partner in our local health system, drive innovation in healthcare and deliver outstanding care, education and research with local, national and global impact.

The Trust in Numbers

16,529
staff employed by Imperial College Healthcare NHS Trust

314,925
emergency attendees (including A&E and ambulatory emergency care)

9,843
babies born in the Trust's maternity departments

36,809
operations performed at the Trust's hospitals

96%
positive overall rating of care for inpatients

1,289
active clinical research studies

Together with Imperial College London, The Institute of Cancer Research, London, Chelsea and Westminster Hospital NHS Foundation Trust and The Royal Marsden NHS Foundation Trust, it forms the Imperial College Academic Health Science Centre – one of eight academic health science centres in England.

This close working partnership ensures that cutting-edge research can be translated quickly into better patient care and excellence in education.

The Trust is also a major provider of education and training for doctors, nurses, midwives and allied health professionals, including therapists, pharmacists, radiographers and healthcare scientists.

The Trust's five hospitals specialise in a number of different areas:

Charing Cross Hospital provides a range of acute and specialist services, including cancer care and a 24/7 accident and emergency department. It also hosts the hyper-acute stroke unit and is an important hub for integrated care in partnership with local GPs and community providers.

Hammersmith Hospital is a specialist hospital renowned for its strong research connections. It offers a range of services, including renal, haematology, cancer and cardiology care, and provides a specialist heart attack centre. As well as being a major base for Imperial College London, the site also hosts Medical Research Council London's Institute of Medical Sciences.

Queen Charlotte's & Chelsea Hospital is a maternity, women's and neonatal care hospital, also with strong research links. It has a midwife-led birth centre as well as specialist services for complex pregnancies, fetal and neonatal care.

St Mary's Hospital is the major acute hospital for north west London as well as a maternity centre with consultant and midwife-led services. It provides care across a wide range of specialties and runs one of four major trauma centres in London in addition to its 24/7 A&E department.

The Western Eye Hospital is a specialist eye hospital with an A&E department and outpatients, inpatients, day case and inpatient surgery services.

What we do

As the dedicated charity for Imperial College Healthcare NHS Trust, we help our hospitals do more through grants, arts, volunteering and fundraising. Our activities support hard-working hospital staff while improving the care that patients receive – above and beyond what the Trust can achieve with NHS funding alone. We deliver supportive programmes that enhance the overall hospital experience for staff and patients, as well as awarding funding for healthcare projects that enable the Trust to provide an even better service.

Arts

We believe that art and creativity play a vital role in supporting health and wellbeing, enriching the hospital experience for patients, their families and visitors, while also fostering a more positive working environment for NHS staff.

Through our wide-ranging arts engagement programme, and an Arts Council-accredited collection of more than 2,500 artworks, we bring colour to the hospital corridors, wards and waiting rooms, and provide inspiring creative activities.

2,500+
artworks in our museum accredited collection

Throughout the year, we curate installations, host exhibitions and provide creative workshops for patients, as well as giving hospital staff complimentary access to some of London's leading museums and galleries through our Staff Arts Club.

Grants

Through our grant programmes, we support a variety of projects and initiatives aimed at improving patient care and hospital experience, promoting the wellbeing and professional growth of NHS staff, and driving innovation across the Trust's five hospitals and the wider communities we serve.

We contribute to major refurbishments of hospital buildings and facilities, invest in pioneering research, and provide additional medical equipment, while also assisting patients and their families during times of unexpected financial hardship.

Our support goes beyond what the NHS can deliver alone, helping our hospitals offer exceptional care around the clock, every day of the year.

93%
of event fundraisers said they would take part again

97%
of NHS staff say we make their hospital a better place to work

Fundraising

Our fundraising efforts allow us to keep helping our hospitals do more, and we are deeply grateful to our supporters for their generosity and goodwill.

We raise income through an increasingly diverse mix of activities, including legacies, philanthropy, community events, corporate partnerships, and individual donations.

To ensure all our fundraising is carried out to nationally recognised standards, we are registered with the Fundraising Regulator and adhere to its code of practice.

Volunteering

Volunteers are vital in enabling our hospitals to achieve more for patients and their families.

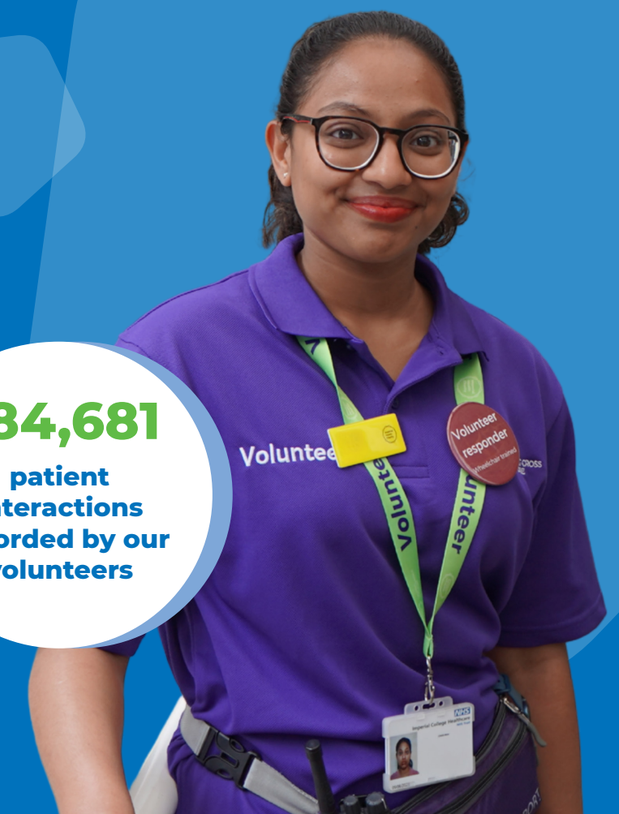
Whether guiding visitors, supporting NHS staff, or simply being there to listen, volunteers offer a helping hand to everyone who comes through our hospital doors.

£5.3m
funding awarded in 2024/25

Since taking on the management of volunteering in 2016, we have significantly increased volunteer numbers, introduced a variety of dynamic new roles, and strengthened our infrastructure to ensure a high-quality experience for both our volunteers and the NHS teams they support.

In recognition of our strong volunteer management standards, we achieved the prestigious Investing in Volunteers status in 2022, an achievement we were proud to repeat in 2025.

184,681
patient interactions recorded by our volunteers



Our Strategy

Our vision:
The overall goal we are working towards

Exceptional care and better health, within our hospitals and in our communuties, above and beyond what the NHS alone can provide.

Our strategic objectives:
The principal aims that will keep us on course

Objective 1
Enhance patient experience throughout the care and treatment journey

Objective 2
Expand the Trust's capacity to provide outstanding care and improve health outcomes

Objective 3
Support health and wellbeing for patients in our surrounding communities

Our key action 'pillars'
The steps we will take to achieve our objectives

Patient care
Drive forward improvements to patient care - in our hospitals and communities

Population health
Enhance the Trust's role as an anchor institution by addressing health inequalities

Service transformation
Enable transformative innovation projects aligned with the Trust's priorities

NHS staff wellbeing
Support the mental health, morale and general wellbeing of NHS staff

Our current strategy

Our strategy (above) has continued to ensure we are working collaboratively with Imperial College Healthcare NHS Trust to deliver practical, valuable and flexible support where and when it is needed most.

Building on the successes of the first three years, in 2024 we made the decision to extend our strategy by a further year to 2026. This gives us the chance to reflect on what we have achieved to date, and to carefully consider where to focus our efforts for the next strategic period.

Our vision and mission

Our vision is exceptional care and better health, within our hospitals and in our communities, above and beyond what the NHS alone can provide.

Our mission is to work together with Imperial College Healthcare and other partners to enhance the experience of care throughout the patient journey, acting as a catalyst to support better health outcomes in our hospitals and in the wider community.

Evaluating performance and outcomes

Growth and development

Over this strategy period, the charity has experienced sustained growth and development. We have broadened our activities to increase impact and have further enhanced our staff team and operational capacity to ensure we are fully equipped to deliver our ambitions.

Impact and evaluation

Alongside the growth of our grants, arts and volunteering programmes, we placed a clear priority on impact measurement and evaluation. Now fully embedded into daily operations, this work has created a strong culture of learning and continuous improvement across the organisation.

Fundraising

We exceeded our ambitious income target of £4.9m, raising an impressive £6.9m Despite the ongoing challenges presented by the fundraising environment across the sector, our adaptable approach has enabled us to outperform expectations and build stronger foundations for sustainable growth in the future.

Review of activities

Photo credit: Morris Shamah

Fundraising report

Summary

Thanks to the extraordinary generosity and goodwill of our many supporters, our fundraising activities have enabled us to continue helping our hospitals do more over the past year. In 2024/25 we exceeded our budgeted fundraised income, raising £6,9m in total against a target of £4.9m.

Our total fundraised income for the year comprised:

- £1.5m from philanthropic donations
- £3.1m from grants received
- £1.2m from legacies
- £851k from community fundraising activities and events
- £151k from corporate donations

Performance review

In 2024/25 a significant proportion of our fundraised income was generated through philanthropic gifts, grants and legacies. A smaller share of our income was drawn from community fundraising events, and corporate gifts.

Philanthropy

Philanthropic income continues to be an important source of our income. In many cases, this has been driven by grateful patients who would like to support our work after receiving outstanding care at the hospitals.

During the year we continued to proactively engage with consultants in leadership roles at Imperial College Healthcare NHS Trust, which has enabled them to connect us with patients who have had a positive experience of care and are interested in making a gift. We have also expanded our promotional activities to improve our visibility across the hospital sites.

This year donations have included an exceptional gift from the Aruna & Ambika Paul Foundation, which has supported the redevelopment of the education centre at St Mary's Hospital, and a very generous gift from Bukhman Philanthropies (see case study pg11) to support maternity and neonatal intensive care. We were also delighted to continue receiving generous support from The Parasol Foundation in support of women's health.

Legacies

We received 26 gifts in wills last year. Gifts are often linked to an individual's previous experience of excellent patient care, and we were fortunate to receive bequests supporting several hospital services, including orthopaedics, surgery, ear nose and throat (ENT), cancer care, haematology, and ophthalmology. We are grateful to all our legacy donors and pledgers who have chosen to remember us in their will.

Community and events

Over the year, we have built our events portfolio, to increase the number and types of events we are able to offer. This has led to an increase in the number of participants taking part, with our charity places in running events filling up quicker than in previous years. We have also seen a growth in our community fundraising, specifically around bake sales and school fundraising. We are so grateful to every fundraiser for their incredible efforts.

Corporate donations and partnerships

Corporate income has been vital in enabling our Charity to deliver meaningful projects across our hospitals. Alongside fundraising, we have also involved partners in volunteering activities such as providing Christmas presents for children at St Mary's Hospital and helping to enhance our green spaces at Charing Cross Hospital.

One of our most dedicated supporters, Tishman Speyer, has donated an incredible £225,000 since 2021. Their generosity has funded our art and music therapy programmes, giving children a creative outlet during treatment, and the major redevelopment of a play and therapy space at St Mary's Hospital.

We are reliant on the support of our many donors and fundraisers to continue our charitable work and we are extremely grateful to each and every one of them for their generosity and goodwill. Whenever possible, we have organised hospital tours and small events to engage and thank our donors for their support.

CASE STUDY: Bukhman Philanthropies

Following a remarkable donation from Bukhman Philanthropies, the team at the neonatal intensive care unit (NICU) at Queen Charlotte's & Chelsea Hospital was able to purchase a range of new equipment to support our youngest patients.

The team purchased a new Concord Birth Trolley, which can be equipped with everything needed to monitor and treat babies needing extra support in the moments immediately after birth. It allows care to be administered near the mother, with the benefit of keeping the umbilical cord intact.

The NICU was also able to buy three advanced ventilators. This equipment can be prioritised for babies who are extremely preterm and more likely to require ventilation. As the number of admissions of babies born at 22-24 weeks has increased, this equipment helps the team provide the very best respiratory care.

Bukhman Philanthropies' gift will also support a new Research Fellowship study seeking to use new techniques to detect neurovascular complications in preterm and sick term-born babies.

Daria Bukhman, Co-Founder and Chair of Bukhman Philanthropies, said: "We believe that philanthropy plays a crucial role in supporting both mothers and babies, ensuring the best possible chances for survival and healthy outcomes in neonatal care.

"We are thrilled to work with Imperial Health Charity to support their NICUs – both by providing equipment and by funding vital research."

CASE STUDY: Stand up for the NHS

In October 2024, we were delighted to host our second annual comedy night, *Line Up for the NHS*, at the iconic Union Chapel in Islington. The glittering event was attended by more than 650 guests, and raised more than £27,000.

Once again, we were blessed with a stellar lineup of comedians, including headliner Russell Howard, along with Michael Akadiri, Tiff Stevenson, Fatiha El-Ghorri, Eddie Kadi, and MC Steve Williams, all of whom generously donated their time and talent for free.

"The NHS is so, so important, and it does more for us than we could ever repay it."

Alongside their side splitting sets, the host of assembled talent shared their personal experiences of the NHS. This included Russell Howard, whose wife is a doctor at St Mary's Hospital. He said: "It's an absolute honour to be doing a gig for Imperial Health Charity. The NHS is wonderful!"

Tiff Stevenson added, "The NHS is so, so important. It's saved my life, it's saved family members' lives, and it does more for us than we could ever repay it."

Funds raised from the event have directly benefited patients and staff across our hospitals, supporting initiatives that enhance patient care and staff wellbeing.

This fabulous event was only possible thanks to the generosity of the performers, the audience, and sponsor CBRE.

Photo credit: Morris Shamah

Grants report

Summary

Our grants programme funds a variety of projects and initiatives that improve patient care and experience, promote the wellbeing and development of NHS staff, and drive research and innovation to achieve better health outcomes. In total, we awarded £5.3m during 2024/25.

Special purpose funds

To ensure charitable funds are allocated in line with donor preferences, we manage a range of special purpose funds (SPFs). These restricted funds, dedicated to specific wards, departments or clinical specialties, allow us to support a broad spectrum of healthcare projects and staff wellbeing initiatives across various wards, departments and services within the Trust's hospitals.

Over the year, we continued our work to enhance the efficiency of SPF management. This included work to engage and support individual fund advisors, with a focus on strengthening financial reporting, accelerating the use of funds for relevant projects, and increasing fundraising activity.

SPFs have contributed £1,047,523 to **projects relating to patient care**, such as a research project to restore neurological function after spinal cord injury using stem cell therapy, refurbishment of the Charing Cross ICU family rooms, and purchasing Medela breast pumps to support new mums in maternity.

We awarded £2,231,712 in funding to six **service transformation projects**, including new post-graduate medical education and outreach-resus training spaces in the Mint Wing at St Mary's Hospital, and a Trust-wide cancer pathways improvement programme. Our investment in the Mint Wing represents one of the biggest grants awarded in recent years.

SPFs contributed £333,768 to **staff welfare projects** in 2024-25, including many small grants for team away days and smaller wellbeing activities. Larger grants have supported staff spaces, including the staff room at the Wolfson Fertility Clinic.

Research Fellowships

Our Research Fellowships programme awards up to £85,000 for health professionals to take time away from their current role to pursue a research project. Run jointly with the NIHR Imperial Biomedical Research Centre, the fellowships support NHS staff to progress a clinical academic career through further study. During the year, six fellowships were awarded with a total commitment of £480,543.

Compassionate Communities

Through this programme, we offer funding to organisations working in the communities around our hospitals for projects that aim to improve health and wellbeing amongst local people. In 2024/25, grants totalling £248,774 were awarded to eight organisations.

Patient hardship grants

In 2024/25 we awarded emergency hardship grants totalling £71,044 to support patients and their family members experiencing extreme financial difficulty as a direct result of their time in hospital. Grants of up to £1,500 are awarded to help cover costs such as travel, accommodation, and food. These grants may also be used to help bereaved families cover funeral costs up to £1,000.

Innovate at Imperial

We paused our Innovate at Imperial programme in 2024/25 for a full review, to ensure it remains fit for purpose. The independent review, by Powellite Impact, found that Innovate at Imperial is fair, equitable and beneficial to patients.

The review showed that 91% of past grantees reported their projects had benefitted patients, and 82% reported that the funding had encouraged effective cross-working between departments. We look forward to relaunching the programme in 2025-26, and continuing to fund excellence in innovation across the Trust.

CASE STUDY: EPiC Clinic

Patients being treated for hand fractures at St Mary's Hospital's A&E are starting rehabilitation sooner thanks to an Innovate at Imperial grant.

The grant has helped the team set up and run a pilot specialist fracture clinic. The Enhanced Pathway for Closed Hand Fractures (EPiC) was codesigned with patients to improve the efficiency and effectiveness of treatment.

"The new clinic allows patients to start the rehabilitation journey more quickly."

So far, the impact has been incredibly positive, with patients reporting less pain, better movement, and requiring fewer follow-up therapy sessions. The average waiting time to receive a face-to-face appointment has also decreased from 29 days to 6.3 days for patients referred from emergency care.

The clinic was set up after a team of therapists noticed delays in patients receiving specialist care for hand fractures, which account for 19% of all admissions to A&E. This was resulting in longer recovery, more appointments, and disruption in returning to day-to-day activities.

Katia Fournier, EPiC Clinical Lead, said:
"The new clinic allows patients to start the rehabilitation journey more quickly, with the therapist providing assessment, advice, exercises and splinting during the first appointment."

The team now hope they can make the clinic permanent, to support even more patients' recovery.

CASE STUDY: Mosaic Community Trust

Through our Compassionate Communities programme, we funded the Patient Waiting Well Drop-in project at Mosaic Community Trust which supports residents in the community waiting for surgery or treatment.

The weekly sessions provide health literacy support for patients whose first language is not English, empowering patients to understand medical procedures and make informed decisions about their healthcare and treatment. During these sessions, participants are served healthy snacks to promote a nutritious diet and take part in gentle physical exercise and breathing exercises to improve fitness and energy levels.

The attendees also have access to therapeutic massages and mental health advocates to alleviate the stress and anxiety patients can feel ahead of surgery or treatment.

Habiba Haque, Learning and Development Coordinator at Mosaic Community Trust described the impact of the project: "It's been a vital source of support for patients facing the challenges of waiting for operations, treatments or test results. This often daunting period can feel lonely and uncertain, but the 'Waiting Well' initiative has helped ease that burden.

"The project has made a profound difference in the overall quality of life of disadvantaged ethnic minority communities – a success made possible by the Compassionate Communities grant."

Arts report

Summary

With a wide-ranging arts engagement programme and a museum-accredited collection of more than 2,500 artworks, we aim to enrich the hospital experience and clinical environment for both patients and NHS staff. Through our arts programme we deliver permanent installations, curate exhibitions, host events and run creative workshops across our hospitals, while also offering activities for families, visitors and the wider community.

Commissions and Installations

Through our curatorial programme of commissions and installations, 168 new artworks were acquired and 256 were permanently displayed across our five hospitals for the enjoyment of staff, visitors and patients.

Notable commissions include a site specific, bespoke installation by London-based artist Sara Choudhrey at the Trust's new Community Diagnostic Centre in Wembley (pictured pg.15), and *Nature Walk*, a series of new artworks by Lara Harwood, on display in the 200m long subway at Hammersmith Hospital.

Significant acquisitions this year include a number of works by Northern Irish artist Gareth McConnell, and 70 works by Dawn Beckles, which is the largest collection of works by a single artist we've ever purchased.

In a survey carried out in July 2024, 94% of NHS staff at Imperial College Healthcare agreed that the artwork on display made their hospital a better place to work.

Exhibitions

Through our 'Art in Focus' programme, we displayed three exhibitions over the course of the year in our permanent exhibition spaces at Charing Cross, Hammersmith and St Mary's hospitals.

These included our third Trust Staff Art Exhibition, celebrating the creative talents of NHS staff and volunteers across our hospitals.

The exhibition featured artwork from more than 20 participants, which included nurses, radiographers, psychologists, surgeons, clinical scientists and support staff.

This Homeland, on which we partnered with the Responsa Foundation, challenged artists to consider what the word means to them. The resulting display featured more than 30 submissions across a variety of mediums including ceramics, photography, and poetry.

Artist in residence Joy Gregory's exhibition, *Love of a Long Vocation*, explored how collective memory is documented within the Trust, through the experiences of fourteen staff members who'd worked at the Trust for ten years or more.

Beyond Our Walls: Community Arts Engagement Programme

In 2024/25 we delivered the second year of our 'Beyond Our Walls' programme, which focuses on prevention and aims to support patients at the point of discharge, those living with chronic conditions, and members of the public at risk of becoming patients. Activities include 'Gallery Club', through which we work in partnership with the Stroke Unit to enable recently discharged patients to attend museums and galleries in London within a supported group, and our Family Creative Health Hub (pictured pg.15), which supported displaced families living near St Mary's Hospital, many of whom are seeking asylum, and often face barriers including social isolation and limited access to services

Creative Acts: Hospital Based Arts Engagement Programme

Our core programme offers creative activities for patients and staff across all five of our hospitals. Delivered by artists, art therapists and our in-house team, the engagement programme has continued to deliver a varied offer across departments including Oncology, Cardiology, Elderly Care, Dialysis, Paediatrics and the Stroke Unit. Activities include music, dance, poetry and visual arts workshops. In 2024/25 this amounted to 773 participatory creative arts workshops held, and 7,495 engagements from patients and NHS staff in arts activities.

IN PICTURES: Wembley Community Diagnostic Centre

IN PICTURES: Family Creative Health Hub

Volunteering report

Performance review

Volunteers are a vital part of our hospital community, playing a key role in supporting patients, families and NHS staff every day. In 2024/25, our volunteering programme continued to thrive, with more people than ever giving their time to help create a kinder, more responsive hospital environment.

Over the course of the year, 1,097 volunteers contributed an incredible 35,043 hours across our hospitals – supporting clinical teams, offering companionship to patients, and helping visitors navigate busy hospital spaces. Collectively, they completed 12,291 shifts, providing consistent, flexible support where it was needed most.

Whether offering a friendly conversation at a patient's bedside, helping someone find their way to an appointment, or delivering essentials to a ward, our volunteers make a meaningful difference in thousands of small but powerful ways. In total, our volunteers recorded 184,681 patient interactions this year – each one a moment of connection that helped brighten someone's hospital experience.

"Taking over volunteering in 2016 was one of my proudest and most significant moments.

"Volunteers make such a difference to staff, patients, families and visitors."

Ian Lush, Chief Executive

We are proud to maintain a high standard of volunteer satisfaction, with volunteers rating their experience at 4.6 out of 5 on average. This reflects the strong sense of purpose, belonging and support that underpins our volunteering programme.

Behind these numbers is a dedicated team working to recruit, train and support volunteers from all walks of life – ensuring they feel valued, equipped and empowered to make a real impact. We continue to build a programme that is inclusive, accessible and responsive to the evolving needs of our hospitals and communities

As we look ahead, we remain committed to growing and developing our volunteering offer – providing even more opportunities for people to get involved and help shape a more compassionate and person-centred future for hospital care.

Active volunteers

Volunteer numbers have grown significantly over the past three years, reflecting the continued success of our recruitment efforts and the increasing enthusiasm from our communities to support the NHS.

In 2024/25, we saw strong volunteer engagement across every quarter, with numbers consistently higher than in previous years. We have continued to see growth in volunteer numbers, hours, and shifts, maintaining a strong presence across our five hospitals, building on the solid foundations laid in 2022/23 and 2023/24.

	2024/25	2023/24	2022/23
Volunteers	1,097	927	569
Hours	35,043	29,957	17,720
Interactions	184,691	149,765	84.649

This steady growth is a clear sign of the strength and appeal of our volunteering programme. By offering a wide range of meaningful roles and ensuring volunteers feel valued and supported, we've been able to attract more people – and keep them coming back.

Our growing volunteer community plays a vital role in enhancing patient care, offering valuable support to staff, and helping create a more welcoming, compassionate hospital environment.

Investing in Volunteers

As we look to the future, in 2025/26 we will be reapplying for our Investing in Volunteers status, reaffirming our strong and ongoing commitment to providing a positive, meaningful and rewarding experience for everyone who volunteers with us, and everyone that our volunteers so generously support.

CASE STUDY: Youth Volunteering Programme

Across the summer of 2024 we were delighted to welcome over 135 young people aged between 16 and 21 from West London to volunteer across our hospitals with us as part of our Summer Youth Volunteering Programme.

The programme saw volunteers take on a number of patient-facing roles across the hospitals, together providing more than 3,700 hours of support to 6,500 grateful patients.

"It felt incredible to make the patients smile and laugh."

Our young volunteers gave their time and dedication over 1,100 shifts, and - as we learned - each of the participants had different and varied reasons for wanting to take part.

School-leaver Isabelle told us: "I want to go into medicine but I rarely ever go to hospital. It's allowed me to understand what it's like inside a hospital."

Perase, who volunteered at St Mary's Hospital said: "During volunteering, some of my favourite moments were when I had great and long conversations with patients and staff on a variety of different topics such as sports, travel and food.

"It also felt incredible to make the patients smile and laugh when we were engaged in these conversations and be able to lift their spirits."

CASE STUDY: Therapy Dogs

One of the most heart-warming parts of our volunteering programme – and a constant source of smiles for patients and staff – is our incredible team of therapy dogs.

Research shows that dogs on the ward can help lower stress and ease anxiety, even for some of the sickest patients. That's why, in partnership with national charity Pets as Therapy, we're delighted to bring these four-legged friends into our hospitals.

Working closely with NHS staff, our dedicated human volunteers identify patients who would benefit most from a visit and arrange special bedside sessions filled with companionship, comfort and play.

Each therapy dog is carefully assessed by Pets as Therapy to ensure the perfect temperament for hospital life, and rigorous hygiene standards are followed to keep everyone safe.

Among our beloved canine volunteers is Fred (pictured), a goldendoodle who has an important job at St Mary's Hospital. In October 2024, Fred was named the UK's happiest pet – and the second happiest pet in the world.

Always accompanied by his owner, human volunteer Vicky, the difference his presence makes to the wellbeing of patients and staff across the Trust is nothing short of remarkable.

Well known for his regular visits to the intensive care unit and elderly care wards, Fred spreads joy and reassurance wherever he goes.

Highlights in numbers

£6.9m

Raised to support our vital work across our Arts, Grants and Volunteering programmes.

Awarded to enhance patient care and experience, support NHS staff wellbeing and professional development and enable innovation to improve health outcomes.

£5.3m

7,495

Patients and members of NHS staff took part in our arts activities.

"Volunteers have always played an essential part in the team. They help patients feel less alone and help staff when it's really busy. We love having them!"

Santhosh Plassery, ward Manager, Charing Cross Hospital

35,043

Hours given by our volunteers in 2024/25 to support work across our hospitals and satellite sites.

£567,790

Awarded through our fellowships programme to help seven healthcare professionals progress their research careers.

"The research fellowship provided a stepping stone from working as a clinical doctor to enable the pursuit of full-time research, where I developed both a deeper understanding and passion for academia."

Dr Laura Ellis, Clinical Research Fellow

Awarded in emergency hardship grants awarded to help 133 patients and their families.

£70,654

Our Impact

Enhanced Patient Experience

Every patient deserves the best possible experience during their time in hospital – one that feels safe, supportive and centred around their individual needs. In 2024/25, we continued to make strong progress towards our strategic objective to enhance the patient experience throughout the care and treatment journey.

Working closely with our NHS colleagues, we supported a wide range of initiatives designed to improve hospital environments, promote emotional wellbeing and deliver more compassionate, person-centred care. While this work spans many areas, the following examples highlight just a few of the ways we've made a meaningful difference this year.

To better support people living with dementia, we helped fund new digital tools that allow patients to access familiar, calming content – such as music, poetry and nature scenes – directly from their bedside. These tools have already had a positive impact, helping to reduce anxiety, foster trust and create more reassuring, personalised experiences for patients during what can often be a confusing or stressful time.

At St Mary's Hospital, we provided funding for advanced cardiac monitors in the intensive care unit. These state-of-the-art monitors give clinicians access to real-time data, supporting faster, more informed decision-making for patients in critical condition and improving overall outcomes.

Meanwhile, our Arts Engagement programme continued to bring creativity and culture into hospital spaces, offering visual arts, music and participatory workshops. These activities provide moments of joy, distraction and emotional support for patients, families and staff alike, contributing to a more welcoming and uplifting hospital environment.

All of these efforts reflect our ongoing commitment to putting patients at the heart of everything we do. By listening to their feedback and working collaboratively with hospital teams, we are helping to shape care that goes beyond medical treatment – creating hospital experiences that are respectful, responsive and truly person-centred.

New Heart Monitors Offer Safety and Reassurance

This year we provided advanced cardiac monitors enabling continuous, real-time tracking of patients' heart rhythms allowing clinical teams to respond swiftly to any changes in condition.

Following a generous £35,000 donation, we purchased two new monitors for the intensive care unit (ICU) at St Mary's Hospital. The ICU, one of the hospital's busiest areas, cares for patients with severe, life-threatening conditions requiring highly specialist treatment when organs such as the heart, lungs or kidneys are not working properly.

Before acquiring this essential equipment, St Mary's ICU had only two monitors for its 32 beds, which were in constant use. The new devices now provide quicker access to highly accurate cardiac output readings for critically ill patients.

Staff benefit from clearer, more accessible data, helping them deliver better personalised care plans and make informed clinical decisions faster. The enhanced technology supports a proactive, patient-centred approach, reducing anxiety for patients and families.

For patients, this means improved safety and reassurance during a stressful and vulnerable time. The monitors reduce the need for frequent in-person checks, allowing more uninterrupted rest. Immediate alerts help prevent complications by confirming timely interventions and improving outcomes.

One patient said: "Knowing that my heart was constantly monitored gave me peace of mind and helped me feel safe throughout my stay."

Part of the donation will also be used to improve ICU waiting spaces and reception areas, as well as create two new family rooms. These will provide privacy for relatives of critically ill patients during anxious moments with their loved ones.

Case study: Our Creative Acts Programme

We recognise that healing extends beyond medical treatment, which is why our Creative Acts engagement programme brings creativity and the arts into clinical environments to support wellbeing, reduce stress, and positively distract patients during their stay in hospital, improving their overall emotional, mental, and social health.

Our arts team works with departments across Imperial College Healthcare Trust, such as the dementia, learning disabilities, and autism teams, to ensure we reach patients most in need of a cathartic and creative experience that improves both their experience and recovery.

"Art helped me focus on something beautiful and gave me hope during my treatment."

Through a diverse range of activities, including art workshops, live music sessions, and creative therapies, the programme offers patients meaningful ways to express themselves, build confidence, and connect with staff and other patients. These creative outlets alleviate anxiety, boost morale, and improve mental health, making hospital stays more positive and uplifting.

We work with a wide range of art facilitators and organisations, who attend our hospitals and use their talents to make life more pleasant for patients, staff, and visitors.

Workshops include arts and craft sessions like painting and clay sculpting. These workshops can be done at patients' bedsides or in designated rooms, offering positive distraction, stimulation, and activities that aid motor skills and recovery. This is especially important for neuro-rehab patients who may have suffered a stroke, as these workshops can significantly improve hand-eye coordination, cognitive function, and confidence.

Rhian, one of our creative facilitators, tailors sessions to the needs of patients, providing activities for all ages and abilities using sensory materials and interactive crafts.

Fabin, a patient with Guillain-Barré syndrome, has told how Rhian's clay sculpting sessions have helped his recovery, saying: "it's a good opportunity for me to express my art, and it completely takes my mind off things. It's like a therapy session, and it makes me feel free from my condition!".

These sessions can allow patients to express themselves without words, but also provide a space where they can socialise with others and form relationships, even bonding over shared experiences.

We work with several musicians, including Mica, who hosts a 'Lullaby Hour' at St Mary's Hospital (delivered in partnership with Music in Hospitals and Care), where she performs on the neonatal wards, and saxophonist Jenny (pictured), who regularly drops by to perform at Charing Cross Hospital. Jenny often visits the elderly care wards and takes requests from the patients and staff.

Some of the patients on these wards have dementia, and music can sometimes reach people living with this disease in a deeper way than anything else, taking them back to when they were young.

We've even been able to offer dance workshops for some of our elderly patients at St Mary's Hospital. These sessions can be very effective in improving mobility for patients and reduce deconditioning (also known as PJ paralysis). Participants often describe how engaging with the arts provides comfort and distraction from pain or worry.

One patient said: "Art helped me focus on something beautiful and gave me hope during my treatment."

Outstanding Patient Care

Delivering outstanding care means more than meeting clinical standards – it means continually striving to improve health outcomes, invest in innovation, and support the people who make exceptional care possible. In 2024/25, we made meaningful progress towards our strategic objective to expand the Trust's capacity to provide outstanding care, working in close partnership with NHS staff and researchers across our hospitals.

Through targeted investment in pioneering research and new technology, we are helping to drive long-term improvements in patient care. Our Innovate at Imperial programme continues to support forward-thinking projects that can transform diagnosis and treatment pathways. One such initiative – a charity-funded project focused on Obstructive Sleep Apnoea – was recognised with a prestigious national health award. The project has helped introduce a wearable diagnostic device that enables faster, more comfortable assessments, offering a major step forward in how patients are diagnosed and monitored.

We also continue to support the work of The Parasol Foundation Centre for Women's Health and Cancer Research (see case study pg.23), which is advancing new approaches to prevention, diagnosis and treatment. By backing this vital work, we are contributing to better, more personalised care for women affected by a range of complex conditions.

Alongside innovation in care, we recognise the essential role of NHS staff in delivering safe, effective treatment every day. That's why we've maintained a strong focus on staff wellbeing, professional development and improved working environments. Through a variety of projects and funding initiatives, we are helping to ensure that hospital teams feel supported, valued and equipped to provide the very best care to their patients.

Together, these efforts reflect our ongoing commitment to creating a healthcare system that is innovative, inclusive and truly patient-focused – improving outcomes now, and building stronger foundations for the future of care across our hospitals.

Award-winning at-home service for sleep apnoea

A pioneering home-testing service for people with serious respiratory conditions went on to win a national HSJ award after receiving one of our innovation grants.

Dr Patrik Bächtiger and his team at Charing Cross Hospital, are transforming care for patients with Obstructive Sleep Apnoea (OSA), where breathing repeatedly stops during sleep. Untreated, the condition raises the risk of heart failure, lung disease and stroke.

Patients can wait up to two years for diagnosis, often needing hospital visits and overnight stays. The new approach uses AcuPebble, a small sensor attached to the neck, which records breathing sounds while patients sleep at home. Data is analysed automatically by specialist software, replacing manual processing.

Dr Bächtiger said: "Support from Imperial Health Charity has helped us completely transform how patients are diagnosed. We are now using a technology-powered pathway that delivers faster diagnosis, saves the NHS money, improves health equity, frees up staff time, and reduces our CO2 footprint. We have achieved all of this in under 12 months."

Early results showed waiting times had dropped by up to 80%, enabling patients to start treatment sooner and improving outcomes.

Dr Bächtiger added: "For patients, it is less invasive, more convenient, and they do not need to leave home. For the NHS, it is a huge efficiency gain."

This work was funded through Innovate at Imperial, our programme. supporting improvements in care.

Parasol Foundation's vital work shaping women's health

The Parasol Foundation is helping to reshape the future of women's health by empowering female scientists to lead pioneering research that advances new treatments. This forms part of our broader innovation strategy to invest in cutting-edge science and enhance the patient experience.

Thanks to a landmark £2.68 million gift from Ruth Monicka Parasol and The Parasol Foundation, the charity has supported the creation of The Parasol Foundation Centre for Women's Health and Cancer Research.

Established in 2022, the Centre brings together leading expertise from Imperial College Healthcare NHS Trust and Imperial College London to accelerate groundbreaking research into ovarian cancer, preterm birth, and the complex relationships between pregnancy and infectious diseases.

> "Our partnership will unlock opportunities for vital women-led research and encourage more women to enter clinical academia."

The Parasol Foundation funds a team of expert female researchers, including ovarian cancer specialist Dr Paula Cunnea. Her research focuses on improving outcomes for women with ovarian cancer - a disease in which many patients eventually develop resistance to chemotherapy, leaving very limited treatment options.

Over the past four years, the Foundation's support has enabled Dr Cunnea to investigate why some patients relapse early, why others develop resistance, and why some respond exceptionally well. By studying tumours from these patients, we are uncovering the biological mechanisms behind these differences.

Principal Benefactress of The Parasol Foundation, Ruth Monicka Parasol said: "I am delighted to fund this new centre to help improve treatments for women affected by life-threatening conditions.

"Our partnership will also unlock opportunities for vital women-led research and encourage more women to enter and progress in clinical academia."

Funding from the Parasol Foundation has also enabled Dr Lynne Sykes (pictured below), principal researcher for the preterm birth team, to continue her ambitious research into the causes of preterm delivery. Her work focuses on understanding what triggers preterm birth, developing ways to predict it, and exploring potential therapies to prevent it. Earlier this year, her team discovered that a woman's blood type may influence the timing of labour. This finding could help identify at-risk pregnancies earlier and enable more personalised interventions to improve outcomes for women in the future.

Thanks to The Parasol Foundation's long-term commitment, our researchers are achieving remarkable successes – advancing discoveries, forging global collaborations, and gaining recognition at the highest levels of the scientific community. Most importantly, this work is laying the foundations for better outcomes for pregnant women and those living with ovarian cancer.

Community Health

Improving health outcomes doesn't start or end at the hospital door. In 2024/25, we continued to make progress towards our strategic objective to support better health and wellbeing for patients in the communities surrounding our hospitals. Working in partnership with the Trust, local organisations and grassroots groups, we are helping to address wider health inequalities and explore new ways of delivering impactful care outside traditional clinical settings.

Through our Compassionate Communities Programme, we have supported a range of locally led initiatives that empower communities to take a more active role in their health and wellbeing. These projects aim to reduce isolation, improve mental health, and build stronger connections between healthcare services and the people who use them.

One standout project this year was Mama Health and Poverty Partnership, which works to improve access to maternal health support for Black and migrant women in North West London. By providing culturally sensitive workshops and one-to-one peer support, the project helps women feel more informed, empowered and supported during pregnancy and early parenthood.

Another successful initiative, Home Cooks in the Community, focused on food education and social connection. By bringing people together to cook and share nutritious meals, the project tackled loneliness while promoting healthier eating habits in an accessible, inclusive way.

These are just two examples of the wider impact our community-focused work is having – supporting residents to take control of their health, strengthening local networks and helping to reduce pressure on hospital services.

As we continue to take a test-and-learn approach, we remain committed to finding effective, scalable ways to deliver care beyond hospital walls. By listening to communities, supporting trusted local partners, and addressing the root causes of poor health, we are playing a vital role in shaping a more equitable and sustainable healthcare future for everyone we serve.

The RENA Initiative presents: HeArty

Through our Compassionate Communities programme, we funded The RENA Initiative's HeArty project (Health + Arty), which supported the health and wellbeing of 38 Black, and older women in North West London.

Over 13 months, the project used creative visual arts to explore topics such as nutrition, sleep, menopause, mental health and stress management. The women engaged in art workshops and peer discussions in a safe, welcoming space designed to build confidence and connection.

"This project has had a huge impact on my life."

Seven of the women also received mentoring, with five going on to lead their own workshops in painting, collage, sculpture, felting and virtual reality.

"This project has had a huge impact on my life, especially since Covid," said one participant. "Everyone is so connected and engaging, and our teacher Mellezia makes us feel welcome and worthy."

Another added: "This is the only project of its kind locally. It's a safe space for women to speak, create and connect. I look forward to every session."

The project also provided mental wellness support for residents awaiting healthcare services, ensuring timely help for those most at risk of health inequalities. Participants reported reduced feelings of isolation, greater confidence in accessing care and improved mental and physical health. Many are now sharing their knowledge and skills with family and the wider community.

"This project has underscored the essential role of creative, health-focused initiatives in enhancing community resilience and well-being," said Mellezia, Director of The RENA Initiative. "With the right support and artistic self-expression, we can create a connected, healthier and empowered community."

Hub supporting young people into adult healthcare

Adolescents and young adults can face significant challenges managing their health when moving from children's to adult healthcare services.

For those living with long-term conditions, this transition can be especially difficult, as they learn to navigate unfamiliar systems and understand their rights, all while coping with the emotional and physical changes of growing up.

Thanks to the generosity of our supporters, we helped fund the 11to25 hub, an e-learning resource developed by consultants at Imperial College Healthcare NHS Trust.

"The thought of adult services, was scary. The resources on the 11to25hub helped me understand how adult services work."

The hub is designed to support young people through this critical transition, offering easily accessible information and advice on topics such as managing conditions, self-care, education and employment rights. It also provides support for family members, teachers and health workers who may be involved in their care.

Dr Claudia Gore, a Consultant in Paediatric Allergy and Immunology at St Mary's Hospital, helped develop the 11to25 hub. She said: "We're so grateful for your fantastic support, In the first 12 months we've had more than 10,000 visitors and over half a million hits on the website, including some very positive feedback. The hub is making a real difference and there is national interest in using this model."

Created with input from young people themselves, the hub features 11 short learning modules including the personal experiences of young people, parents and healthcare professionals in the form of digital stories.

Since its launch, feedback has been overwhelmingly positive, with young people saying the site helped make healthcare information more accessible, using the experiences of real people to explain complicated situations.

One patient, Marrion, shared: "The thought of adult services, without the support of the consultant who has been with me on this journey, was scary. The resources I found on the 11to25hub helped me understand how adult services work."

The 11to25 Hub is having a meaningful impact on young outpatients living near our hospitals, making healthcare information easier to understand, and helping young people feel empowered to manage their own care. It's also strengthening the support network around them, giving families, teachers and health workers the tools they need to help young people thrive.

"The hub is making a real difference and there is national interest in using this model."

Reflecting on the project, our Senior Grants Manager, Hani Ahmad said: "The 11to25 Hub is a fantastic example of how we're working in partnership with healthcare professionals to challenge traditional models of support by giving a voice to young people and putting them at the very centre of their own care."

Future plans

Our new strategy 2026-31

A significant part of our work in 2025-2026 will focus on the development of our new strategy, which will launch on 1st April 2026.

Our strategy will broadly be focused on supporting exceptional patient care in our hospitals, supporting the communities we serve in north-west London, enhancing NHS staff wellbeing, and driving medical research and innovation.

Work is underway with our partners at the Trust and others to ensure that our work over the next strategic period is designed to have the biggest possible positive impact on NHS staff, patients and our community.

Arts

Growing our programme

Over the next year the team is looking forward to bringing more performance and participatory arts to our hospitals and community projects, with a focus on music provision

Art in the Fleming Centre

We are proud to be delivering the art scheme for the new Fleming Centre – a landmark new, research and public engagement facility – due to open in 2028.

Fundraising

Face-to-face fundraising

During 2025-26 we are planning to launch a pilot of face-to-face fundraising in our hospitals, in the hope of generating a new stream of unrestricted income to support our work.

Grants

Compassionate Communities

In 2025-26 we will introduce community representation to our Compassionate Communities decision-making.

Our hope is this will be the starting point for increased public and patient engagement in our award funding; being more participatory; and ultimately shifting power to those with local knowledge and experience.

Major works

Western Eye Hospital refurbishment

We are planning to make a major grant to support the much-needed renovation of the ground floor and Emergency Department of the Western Eye Hospital, which will be supported by a fundraising appeal.

With poor facilities for patients and the NHS staff who care for them, we believe that a redesign of the ground floor will transform patient experience at the Western Eye.

Operational

Introducing a new CRM

During 2025-26 we plan to migrate to a new Customer Relationship Management system. This new system will help increase team capacity, reduce our administrative burden, and enhance our ability to engage with those who support us, and who we support.

Volunteering

Building on our DNA activity

Over the next year the team will be building on the success of our pilot activity in 2023 to support the Trust in reducing DNAs (did not attends). This work will be expanded to include calling patients with scheduled colonoscopies to support increased attendance for these important appointments.

New 'Health Navigator' role

The team will be introducing a new Health Navigator volunteer role, to help some of our most vulnerable patients in their journey through our hospitals, from their arrival at the front door to their departure.

Governance and Administration

Governance and administration

Good governance is essential to our continued success and enables us to manage our risks appropriately, cultivate a positive working environment and culture for our people, and deliver our charitable activities in compliance with all relevant legislation.

Legal structure

Imperial Health Charity is an independent charity and a charitable company limited by guarantee. It is registered with Companies House and with the Charity Commission for England and Wales. The charity was registered as a UK charity on 1 April 2016 (no. 1166084) and as a Charitable Company on 11 February 2016 (no. 9999900). The charity's governing document is its Memorandum and Articles of Association.

Charitable purpose and objects

The objects of Imperial Health Charity are restricted specifically to:

- any charitable purpose or purposes relating to the National Health Service or for the general or specific purposes of the Imperial College Healthcare NHS Trust; and
- the relief of sickness and preservation of health of people living in the UK for the public benefit.

Although we are independent of Imperial College Healthcare NHS Trust, our work focuses on enhancing and improving the quality of patient care beyond that which can be achieved by routine NHS funding and on health initiatives for the wider community.

Our work also includes focusing on opportunities to boost income through fundraising, enabling further support for our charitable activities within and beyond the Trust's hospitals.

Governance and management

Board of Trustees

Our Board of Trustees is legally responsible for the governance, strategic planning and leadership of the charity. At the end of the year the board comprised 10 trustees: seven independent members and three representing Imperial College Healthcare NHS Trust. Under the Memorandum and Articles of Association, the chair must be one of the independent members.

Trustees are appointed as company directors for a renewable term of three years and can serve no more than three consecutive terms.

Trustees receive no payment for exercising their roles, but reasonable out-of-pocket expenses are paid.

Statement of public benefit

We provide public benefit by helping to improve the quality of care and hospital experience for patients at the five hospitals of Imperial College Healthcare NHS Trust and in the wider community of north west London. In reviewing our aims and objectives and planning future activities, our trustees have taken into account the Charity Commission's general guidance on public benefit and always ensure that our activities are in line with our charitable purpose and objects.

Trustees are sole members of the company with a guarantee of £1.

Recruitment, induction and training

Vacancies for independent trustees are advertised in the charity sector and health sector media, on our website and within the Trust's hospitals. We also work with carefully selected executive search agencies, whose brief emphasises the charity's aim to improve the diversity of its trustee board. Suitable candidates are interviewed by a selection panel and nominations to serve as representatives of the Trust are put forward for consideration by the board.

A formal induction programme is provided for new trustees, including an information pack containing our governing document, the most recent Annual Report & Accounts, budgets, policies and minutes. All trustees are invited to attend seminars and conferences on topics relevant to their roles during their term of office.

Each trustee undertakes an individual appraisal with the chair as part of the wider board review. The objective of the appraisal process is to review each trustee's individual contribution as well as the performance of the board as a whole.

Trustees' responsibilities

The board meets four times a year to review activities. A number of committees have been established to assist the board in exercising its obligations:

- Arts Committee (oversees arts strategy and activities)
- Audit & Risk Management Committee (oversees annual audit process)
- Development Committee (oversees, supports and drives income generation through fundraising)
- Finance & Investments Committee (oversees financial strategy and investments)
- Grants Oversight Committee (oversees main grant-making activities and reviews major grant applications)
- Research Fellowships Committee (oversees the review and award of the annual research fellowship grants)

The board appoints a chief executive who is responsible for the implementation of the board's strategy and day-to-day running of the charity's activities, policies and procedures.

Awarding grants

The Grants Oversight Committee and Research Fellowships Committee are responsible for the majority of our grant-making activities. This involves implementing grant-making strategies and reviewing significant grant applications. Some smaller grant applications may be considered and approved by the Chief Executive and/or Head of Grants where appropriate.

Further expenditure is managed by selected members of staff at Imperial College Healthcare NHS Trust – known as fund advisers – under delegated authority from the trustees.

Our trustees

The members of the Trustee Board who served during the year and up to the date of this report are as below:

Independent

- Dr Andreas Raffel, Chair (appointed 15 July 2024)
- Felicity Cooper (appointed 24 April 2025)
- David Crundwell, Chair (resigned 15 July 2024)
- Anita Donley (resigned 28 November 2024)
- Christine Elsenbach
- Babs Evans (resigned 3 October 2025)
- Dr Sandra Husbands
- Tingting Peng
- Arun Sharma (appointed 6 May 2025)

Representing Imperial College Healthcare NHS Trust

- Robert Alexander OBE (Non-Executive Director)
  Michelle Dixon (Director of Communications)
- Prof Julian Redhead (Medical Director)

Our senior management team

The senior management team is responsible for the day-to-day leadership of the charity, the management of our staff and volunteers, the delivery of our strategy and adherence to our policies and procedures.

The members of the senior management team from 1 April 2024 are as below:

- Carolyn Bennett, Head of Grants (appointed 3 June 2024)
- Charlie Breslin, Head of Communications (appointed 22 July 2024)
- Jack Dixon, Head of Communications (resigned 19 April 2024)
- Graeme Hood, Director of Finance & Resources
- Ian Lush OBE, Chief Executive (retired 31 July 2025)
- Chris Neal, Head of Volunteering
- Hayley Pannick, Director of Development
- Gail Scott-Spicer, CEO (appointed 15 September 2025)
- Louise Stephens, Head of Office
- Lucy Zacaria, Head of Arts

Remuneration

Our approach to remuneration is led by reward principles in paying to attract and retain staff who can deliver effectively in a positive working environment. We take into account external benchmarking, the charity sector and industry as a whole, as well as our overall financial performance, and reference CPI and reward trends. The Board of Trustees considers the remuneration on an annual basis.

We work with external consultants to monitor and maintain our pay and grading structure, and ensure this remains based on principles of fairness, transparency and affordability, while maintaining budgetary control. Pay and grading comprises an eight-band pay structure - each band with a pay range covering five levels. Progression through the bands is determined by length of service.

Banking, investment and auditors

Bank
National Westminster Bank
First Floor, Natwest Bank
PO Box 2A
69 Baker Street
London, W1U 6AT

Investment
J.P. Morgan Private Bank
60 Victoria Embankment
London, EC24Y 0JP

Auditors
Moore Kingston Smith LLP
6th Floor
9 Appold Street
London
EC2A 2AP

Policies

Our fundraising pledge

The trust and confidence of our supporters is very important to us. It is only thanks to their generosity that we can continue to help our hospitals do more and we value each and every contribution to our fundraising efforts. To each of our supporters, we pledge the following. We will:

- follow all recognised codes of fundraising practice and other guidelines that prescribe best practice fundraising standards for the UK charity sector (we are registered with the Fundraising Regulator and comply with all UK charity laws and regulations)
- ensure the way in which we communicate with our supporters is considerate and reasonable never sell our supporters' personal information or share them with another organisation
- be transparent in making clear how our supporters' money is spent through our website, newsletters and in our publicly available audited accounts acknowledge and thank supporters for their donations as a sign of our appreciation respond to any complaints in a timely and respectful fashion
- take special care in our contact with supporters who may be vulnerable.

During the year, all of our fundraising was carried out by staff employed directly by the charity. We did not contact third parties to fundraise on our behalf.

There were no compliance issues with the standards set out by the Fundraising Regulator, and we have provided appropriate guidance to supporters who wish to fundraise on our behalf. During the year we received two complaints related to our fundraising activities.

Code of behaviour

We believe that nobody – either our people or the people we support – should ever experience abuse of any kind, regardless of age, disability, gender, race, religious belief, sexual orientation or identity. This includes but is not limited to neglect, physical, sexual and emotional abuse. We communicate these principles to our trustees, staff, trustees, volunteers, contractors and partner organisations by issuing a pocket-sized code of behaviour document, which includes a list of behaviours that we expect them to follow. The card also includes advice on safeguarding. Staff and volunteers are expected to carry their 'green card' with them at all times. Our people are encouraged to report any concerns relating to breaches of the code and/or the safety and welfare of people with whom they come into contact when representing us.

Our environmental impact

We know the climate crisis is not only an ecological emergency - it's a health emergency. As well as the increased likelihood of disastrous extreme weather events, global warming heightens the risk of infectious diseases and heatwaves, deepens health inequalities and compromises the resilience of health systems to maintain effective care. We are actively considering how we can enhance Imperial College Healthcare NHS Trust's efforts to identify and implement more sustainable ways of working across its hospitals, as well as taking steps to limit the environmental impact of our own operations and activities. Having carried out a professional eco-audit in 2022/23, we have gained a comprehensive understanding of the factors within our organisation that contribute to our carbon footprint and the types of changes we could introduce to reduce the impact our work has on the environment.

Through the eco-audit process, collaboration with our NHS colleagues and further discussions with senior managers and staff, we have identified several action areas. Across these action areas, we believe we can introduce changes that will:

- help us make a meaningful and immediate impact in reducing our organisational carbon footprint by implementing new and different ways of working
- create a 'think green' culture within the organisation, where our staff proactively consider the environment when making day-to-day decisions
- strengthen efforts to curb the Trust's environmental impact by supporting sustainability initiatives at our hospitals
- increase awareness of environmental issues and the implications for public health within our local communities.

Equal opportunities policy

We are committed to promoting equality of opportunity for all our staff and those who apply to join our team. We aim to create a working environment in which everyone is able to make best use of their skills, free from

discrimination or harassment, and in which all decisions are based on merit.

We don't discriminate against staff or job applicants on the basis of age, disability, gender reassignment, marital or civil partner status, pregnancy or maternity, race, colour, nationality, ethnic or national origin, religion or belief, sex or sexual orientation. The principles of non-discrimination and equality of opportunity also apply to the way in which staff treat visitors, clients, customers, suppliers, former staff members and the public.

Equality, diversity and inclusion

We are committed to valuing the contribution of a diverse workforce and providing outstanding services to meet the needs of stakeholders and individuals in line with our equal opportunities policy. We provide support to members of staff through learning and development opportunities so that they can participate fully in the workforce. Our staff are also given appropriate access to training to enable them to progress within the organisation, and all promotion decisions are made on the basis of merit.

In order to help us create a culture of inclusion, we have participated in a programme of work to provide additional equality, diversity and inclusion training for our senior management team and all line managers, with all other staff given the opportunity to participate.

Safeguarding

We are committed to the safeguarding and protection of children and adults at risk in our work and will do everything possible to ensure that only those who are suitable to work with these vulnerable groups are recruited to work for us. Mandatory safeguarding training is required of all our trustees, staff, volunteers and contractors, and we have designated members of staff as safeguarding lead and deputy lead. We also carry out safer recruitment practices when appointing staff and volunteers to roles.

Volunteering policy

We aim to develop an instantly recognisable community of volunteers who are visibly making a positive difference to the experience of patients, visitors and staff. We want volunteers to feel valued and well supported as part of the team and to truly live our values in their roles.

We want hospital staff to be able to work with and support volunteers to help them make a difference for patients. We believe the role of a volunteer within the NHS is to add value to the work of paid professionals, not to replace jobs, cover gaps or cut costs.

Our volunteering policy sets out our commitment to managing a high-quality volunteering programme and the methods through which we will do this, to ensure that both volunteers and our hospitals benefit from the experience. The policy is available to read in full on our website.

Workplace mental health and wellbeing policy

We aim to create a workplace culture that promotes and supports the health and wellbeing of all our staff. This involves addressing and tackling factors that may have a negative impact on mental health, ensuring managers have the right skills to support staff, providing support and guidance for any staff member experiencing mental health issues and recognising that workplace stress is a health and safety issue.

Principal risks, uncertainties and mitigation

Effective risk management is fundamental in enabling us to deliver our strategy and ensure the charity remains strong and sustainable in the long term. With the support of our committees and senior management team, the trustees consider significant strategic and operational risks on an ongoing basis. We have a robust process to help us identify and manage the principal risks we face, and the trustees are satisfied that appropriate systems and procedures are in place to mitigate and manage these risks.

The Trustee Board have devolved responsibility for oversight of risk to the Audit & Risk Management Committee. That committee meets at least twice a year, receiving an updated risk register and papers on any major risks affecting the charity at each meeting.

Our principal risks and their key mitigations are:

Strategic

Strategy delivery

We are currently working on our new strategy for 2026 - 2031. Failure to adopt a strategy that aligns with that of the Trust and the needs of our stakeholders would present a significant risk. We have adopted a flexible approach to developing our new strategy and are actively engaging with Trust colleagues to consider how we can best support them over the new strategy period.

Financial

Financial performance

In order to continue our charitable activities, we are reliant on our two main sources of income: investment returns and fundraised income (including legacies). Failure to meet our targets for either or both of these presents a significant risk to our ability to deliver our programmes and honour our grant commitments.

Ongoing instability in the economy and investment market will have a significant impact on our investment capital value and investment income. We have been actively discussing ways to diversify our investment portfolio with our investment managers to reduce our reliance on any once form of investment and any one geographical area.

We anticipate being able to absorb adverse investment market movements through a combination of healthy general reserves and astute financial stewardship. Oversight from the Finance & Investments Committee will further strengthen our ability to respond to external factors affecting investment performance.

The impact of the cost of living crisis on household budgets is likely to lead to a further decline in individual giving during the year ahead, which will create an even more competitive market to secure funds from grant-makers, philanthropists and corporate supporters. We are actively exploring the potential for a move towards face to face fundraising with a view to growing the scale of regular giving.

Reputational

Reputational risks

Given the nature of our work, reputational risks may arise from our fundraising and grant-making activities, or our arts and volunteering programmes. Plans are in place to mitigate these risks as far as reasonably possible.

To avoid inappropriate or unethical use of charitable funds, all grant applications are scrutinised for ethical issues. In certain circumstances, charitable funds are disseminated in accordance with a donor's specific wishes, within reason, or the stated aims of a particular campaign or fund.

We are registered with the Fundraising Regulator and adhere to its code of conduct. We also have our own ethical fundraising policy and do not use external agencies for any of our fundraising activities. The trustees have oversight of charitable spending and scrutinise grant awards. Additional responsibility is delegated to the Grants Oversight Committee.

The artworks we acquire and commission are approved by members of NHS staff and external experts through our Arts Committee.

Information, data and cyber security

Our IT support is outsourced to a national provider, which is ISO27001 accredited, and our cloud-based databases are stored off-site by a software provider, which is also ISO27001 accredited. In accordance with the Data Protection Act 2018, our privacy statement sets out how we collect and use personal information. Our staff receive appropriate training and information regarding data protection procedures on an ongoing basis and all reasonable steps are taken to protect the security of personal information.

During 2024/25 we conducted a review of systems and processes across the charity, improving the use of automation to reduce the risk of input error, and reduce the level of manual intervention needed to deliver activities. The creation of the Audit & Risk Management committee, which has a remit to review the charity's approach to all aspects of internal control, has further strengthened our ability to respond to any potential future breach.

Delegation of authority to fund advisers

Responsibility for the day-to-day management of certain funds is delegated to designated fund advisers, meaning that decisions regarding the use of a proportion of our funds are managed by NHS staff outside our direct control. Only senior members of NHS staff with an appropriate level of responsibility in a relevant service are approved as fund advisers and all expenditure is checked against the stated purposes of the relevant fund before awards are approved.

Goods and services are usually procured through the hospitals' procurement system to ensure value for money and compliance with relevant policies. We also update our special purpose fund governance document on an annual basis.

Safeguarding

Our Safeguarding Policy was updated in January 2024 and has been accredited by the plain English campaign for its use of language. It sets out our commitment to the protection of adults and children who may be at risk in our work. We also have processes and procedures in place that enable us to put our policy into practice. This includes our Code of Behaviour card (also accredited by the plain English campaign), which is issued to all staff and volunteers when they start, and additional training where this is relevant to an individual's role.

Health and safety risks to staff and Volunteers

The realities of working in a hospital environment mean that there is always the potential of being exposed to a patient or member of the public who is infectious or confrontational, or of being exposed to a potentially traumatic incident. Charity staff always carry out a risk assessment for any new environment before allowing staff or volunteers to work there, and all staff and volunteers are given training in completing personal risk assessments. All risk assessments are renewed at least once a year. We also provide additional mental health and wellbeing support for our staff.

Major incidents

Due to the location of our premises in central London and following a number of terror-related incidents in recent years, we continue to recognise the enhanced risk this poses to the safety and wellbeing of our staff and volunteers, as well as our ability to maintain business operations during a period of significant and unexpected disruption. During the year we reviewed and strengthened our existing policies and procedures in light of this threat and continue to provide comprehensive guidance for staff to follow in the event of a terror related incident, cyber-attack or significant disruption to travel infrastructure in the local area. We also recognise the alarming and distressing nature of such incidents and provide appropriate emotional wellbeing support to our staff and volunteers as required.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the *Report of the Trustees* and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial period that give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that period.

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

- select suitable accounting policies and then apply them consistently
- comply with applicable accounting standards, including FRS 102, subject to any material departures disclosed and explained in the financial statements
- state whether a Statement of Recommended Practice (SORP) applies and has been followed, subject to any material departures which are explained in the financial statements
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware
- the trustees have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees' Annual Report is approved by the trustees of the charity.

Approved by the trustees on 01/12/25 and signed on their behalf by:

Dr Andreas Raffel
Chair of Trustees

Auditors

Moore Kingston Smith LLP were re-appointed as auditors in the year in accordance with the Companies Act 2006.

Financial review and statements

Financial review

Headlines

Thanks to the generosity of our supporters and the ongoing efforts of our staff and volunteers, the charity performed better financially than we had budgeted for in the year in terms of income generation and expenditure levels.

The charity recorded a planned operating deficit as it spent down an element of reserves in keeping with the objectives as set out in the strategic plan, though the strong performance in terms of income generation means that the deficit was lower than expected. Unrealised Investment losses recorded during the year combined with a small reduction in the valuation of an investment property mean that reserves are reduced slightly year-on-year.

A summary of these results is presented in further detail in the table below:

All figures in £000's	2024/25	% change	2023/24
Total income	8,917	24%	7,195
Cost of raising funds	(896)	11%	(1,008)
Available to hospitals	**8,021**	**30%**	6,187
% income available	**90%**		86%
Hospital spend:			
Grants	(5,166)	24%	(4,152)
Fund Advisors	(1,711)	1%	(1,687)
Arts	(836)	8%	(776)
Volunteers	(956)	(1%)	(962)
Operating Deficit	**(647)**	**(53%)**	**(1,390)**

Financial results in summary

During the year the charity generated income totalling £8.9m and spent £9.6m helping our hospitals do more through our grant-making, arts and volunteering activities.

Due to losses on investments during the year, added to a loss on the revaluation of our property investments, the net movement in funds for the year is minus £1.8m. This is set out in further detail in the following table:

	2025	2024
Income	£8.9m	£7.2m
Expenditure	(£9.6m)	(£8.6m)
Investment (loss) / gain	(£0.8m)	£6,7m
Property revaluation	(£0.3m)	£3.7m
Revaluation of art collection	–	£1.0m
Net movement in funds	(£1.8m)	£10.0m
Funds brought forward	£96.8m	£86.8m
Reserves at 31 March	**£95.0m**	**£96.8m**

Income

We are reliant on voluntary contributions from our supporters as our principal source of income and without these generous donations we would not be able to sustain our charitable activities. We are therefore extremely grateful to everyone who has generously contributed to support our work during the year.

In 2023/24 we successfully raised over £5.4m. In 2024/25 we raised in excess of £6.9m, including just over £1.2m from legacies. Investment income has increased year-to-year at £1.97m, compared to £1.72m for the previous year.

Expenditure

The primary focus of our charitable expenditure remains the award of grants to support healthcare projects for the benefit of patients and NHS staff at Imperial College Healthcare NHS Trust and the wider population of north west London. The total value of grant awards Increased by nearly 25% during 2024/25, largely due to a significant restricted grant in support of a capital project at St Mary's Hospital (see Grants Report pg.12). Expenditure on our arts programme increased by 8%, while expenditure on the volunteering programme reduced by 1% year-on-year.

Balance sheet

The balance sheet net assets have reduced by 2.0% during the year due to the reduction in investment value from £73.2m to £69.4m. Revaluation of the charity's property investments and art collection reduced assets by a further £0.3m. The loss was further increased by a planned operational loss of £0.65m.

- Investments comprising the portfolios held with J.P. Morgan and UBS and property owned have reduced in value from £96.6m to £92.4m due to the reduction in value in our portfolio and the reduced valuation of our property at Burlington Danes.
- Current assets have increased in value by £950k with an increase in debtors offsetting a slight decrease in cash.
- Creditors have reduced by £1.3m to £6.45m due to the timing of payments for existing commitments.
- Free reserves as at 31 March 2025 are £26.8m. Free reserves are defined as unrestricted general funds excluding art and property assets and which may be used for any purpose defined by the charity.

Investments

Our investment portfolio has a long-term total return target of CPI +4%. There is no separate income target. The trustees rely on specialist advice for fund selection and allocation.

The performance of our investment managers and portfolio is monitored by the Finance & Investment Committee, a sub-committee of the Board of Trustees. We take care to ensure the investment portfolio is not exposed to investments that may be inconsistent with our mission and objectives. To this end, direct or indirect investment in the tobacco industry is not permitted. Investment values have reduced by £3.8m in the year, standing at £69.4m (31 March 2024: £73.2m). This movement is net of £3.3m in drawdowns made to support the charity's cash flow during the year. Investment income attributable to the portfolio grew from £1.337m in 2024 to £1.601m in 2025.

Reserves

At the May 2024 meeting of the Trustee Board, Trustees approved a revised reserves policy which is expected to lead to a reduction in free reserves over the next few years. While it was anticipated that this would come from planned deficits on operating activity, the level of free reserves is such that Trustees remain confident in the overall financial health of the charity.

Restricted funds

We seek to spend our restricted funds proactively but we may hold onto them for a period of time so they can be allocated in line with the donor's intentions. In the rare and unlikely event that funds cannot be used in line with the original restriction, we will contact the donor to discuss an alternative use of the funds.

Unrestricted funds

The trustees consider a number of risk factors relevant to the charity that would indicate the need for us to maintain significant levels of reserves. These include:

- the limitations on reliability of voluntary income, and the potential requirement to fill any shortfall in budgeted income;
- our plans for steady strategic growth, which will require ongoing investment;
- funding commitments that have previously been made to the Trust, which we must be able to fulfil;
- the likelihood of continued demand for charitable support on the part of the Trust and its hospitals;
- the uncertain economic outlook as a result of global events.

Taking these factors into consideration, the trustees have agreed the charity should hold reserves sufficient to cover the operating costs (specifically staff costs, programme costs, overheads and investment management costs) that the charity would need to incur over a six-month period to ensure that it could manage a planned closure of the charity in the event of its dissolution plus the cost of grant commitments to the Imperial College Hospitals NHS Trust over a rolling two-year period, thereby allowing the charity to honour any commitments it may have made. Trustees consider this to equate to £10.0m. Free reserves are made up of general funds less tangible fixed assets, and currently stand at £26.8m. The charity's new strategic plan, set to run from April 2026 to March 2031, will set out the charity's plans to reduce free reserves to the target level.

Auditors' report

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF IMPERIAL HEALTH CHARITY

Opinion

We have audited the financial statements of Imperial Health Charity ('the company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs(UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from preparing a Strategic Report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on pg.36, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company'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 the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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 an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a 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 these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order

to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members 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 any party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Moore Kingston Smith LLP

Adam Fullerton (Senior Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

6th Floor
9 Appold Street
London
EC2A 2AP

Date: 11/12/2025

Statement of financial activity for the year ended 31 March 2025 (Incorporating an income and expenditure account)

Company reg. number 9999900

		2025				2024			
	Note	Unrestricted funds £'000's	Restricted funds £'000's	Endowment funds £'000's	**Total £'000's**	Unrestricted funds £'000's	Restricted funds £'000's	Endowment funds £'000's	**Total £'000's**
Income from:									
Voluntary sources:									
Donations	2	1,634	4,055	–	5,689	1,858	1,593	–	3,451
Legacies	2	1,235	–	–	1,235	2,011	16	–	2,027
Other trading activities									
Investments	3	1,835	–	130	1,965	1,717	–	–	1,717
Other		28	–	–	28	–	–	–	–
Total income		4,732	4,055	130	8,917	5,586	1,609		7,195
Expenditure									
Raising funds	4	860	3	33	897	1,005	3	–	1,008
Charitable activities:									
Grants	4	3,191	1,975	–	5,165	3,355	797	–	4,152
Fund Adviser	4	1,711	–	–	1,711	1,659	28	–	1,687
Arts activities	4	809	27	–	836	776	–	–	776
Volunteers	4	956	–	–	956	962	–	–	962
Total expenditure		7,525	2,006	33	9,565	7,757	828	–	8,585
Net (loss)/gain on investments	12	(441)	–	(324)	(765)	3,471	99	3,082	6,652
Net (loss)/gain on property valuations		(319)	–	–	(319)	–	–	3,700	3,700
Net (loss) on disposal of fixed assets		(155)	–	–	(155)	–	–	–	–
Net (expenditure)/income		(3,708)	2,049	(228)	(1,887)	1,300	880	6,782	8,962
Transfers between funds	12	(85)	85	–	–	3,048	34	(3,082)	–
Other recognised (loss)/gain		–	–	–	–	–	–	–	–
Net gain on art revaluation		–	–	–	–	1,026	–	–	1,026
Net movement in funds		(3,793)	2,134	(228)	(1,887)	5,373	914	3,700	9,988
Reconciliation of funds									
Funds balances brought forward		48,454	3,092	45,287	96,833	43,080	2,178	41,587	86,845
Total funds carried forward		**44,661**	**5,226**	**45,059**	**94,946**	**48,454**	**3,092**	**45,287**	**96,833**

Balance sheet as at 31 March 2025

Company reg. number 9999900

		2025				2024			
	Note	Unrestricted funds £'000's	Restricted funds £'000's	Endowment funds £'000's	**Total £'000's**	Unrestricted funds £'000's	Restricted funds £'000's	Endowment funds £'000's	**Total £'000's**
Fixed assets									
Tangible fixed assets	5	3,036	35	–	**3,071**	3,053	–	–	**3,053**
Investments	6	39,614	2,742	50,087	**92,443**	43,892	994	51,714	**96,600**
Total fixed assets		42,650	2,777	50,087	**95,514**	46,945	994	51,714	**99,653**
Current assets									
Debtors	7	1,798	2,754	–	**4,541**	1,230	34	–	**1,264**
Cash investments		–	–	–	**–**	(82)	2,441	145	**2,504**
Cash at bank and in hand	10	5,509	854	(5,028)	**1,335**	6,921	813	(6,751)	**1,163**
Total current assets		7,296	3,608	(5,028)	**5,876**	8,069	3,288	(6,426)	**4,931**
Creditors: amounts due within one year	8	(5,285)	(1,159)	–	**(6,444)**	(6,560)	1,190	–	**(7,750)**
Net current assets / (liabilities)		2,011	2,449	(5,028)	**(568)**	1,509	2,098	(6,426)	**(2,819)**
Net assets		**44,661**	**5,226**	**45,059**	**94,946**	**48,454**	**3,092**	**45,287**	**96,833**
Funds									
Endowment funds:									
Permanent	12	–	–	388	**388**	–	–	391	**391**
Expendable	12	–	–	44,671	**44671**	–	–	44,896	**44,896**
Restricted funds	12	–	5,226	–	**5,226**	–	3,092	–	**3,092**
Unrestricted funds:									
Designated funds	12	13,761	–	–	**13,761**	11,474	–	–	11,474
General funds	12	30,900	–	–	**30,900**	36,980	–	–	36,980
Total funds		**44,661**	**5,226**	**45,059**	**94,946**	**48,454**	**3,092**	**45,287**	**96,833**

Approved by the Board of Trustees on 01/12/25.

Dr Andreas Raffel
Chair of Trustees

For the year ended 31 March 2025

	2025	2024
	£'000's	£'000's
Cash flows from operating activities:		
Net cash used in operating activities	(7,164)	(4,780)
Cash flows from investing activities:		
Dividends, interest and rents from investments	1,965	1,717
Movement in cash investments	2,504	996
Movement in cash held as investments	3,102	1,364
Purchase of tangible fixed assets	(218)	(107)
Purchase of investments	(73,280)	(11,666)
Proceeds from sale of investments	73,264	12,662
Net cash provided by investing activities	**7,337**	**4,966**
Net (decrease)/increase in cash and cash equivalents	173	186
Cash and cash equivalents at 1 April	1,163	977
Cash and cash equivalents at 31 March	1,336	1,163
Reconciliation of net cash flows from operating activities		
Net (expenditure)/income	(1,887)	9,988
Depreciation	31	74
Losses / (Gains) on investments	765	(6,652)
Losses / (Gains) on property valuations	319	(3,700)
Loss of disposal of fixed assets	155	–
(Gains) on art evaluations	–	(1,026)
Dividends, interest and rents from investments	(1,965)	(1,717)
(Increase) in debtors	(3,276)	(298)
(Decrease) in creditors	(1,306)	(1,449)
Net cash used in operating activities	**(7,164)**	**(4,780)**

The notes on pages 59-75 form part of these financial statements.

1. Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are summarised below and have been consistently applied throughout the year and to the preceding period.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2019), for charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest one thousand pounds, unless otherwise indicated.

The charity meets the definition of a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

1.2 Going concern

The trustees will continue to scrutinise financial plans supporting the strategic planning for 2025 and beyond. The trustees approved a budget for the year ending March 2026 which showed a deficit of £1.3m to be funded from reserves. This still maintains reserves within the parameters of the agreed reserves policy.

At their meeting in September 2025 Trustees agreed the outline financial plan for the 2026-2031 strategy, which is currently under development.

During the year trustees will closely monitor progress against the plan and review monthly forecasts so that any concerns can be identified in good time. Given these measures, the management team's forecasts for the next 12 months, and the liquidity of cash, the trustees consider it appropriate for the financial statements to be prepared on a going concern basis and have not identified any material uncertainties relating to this.

1.3 Income

1.3.1 Fundraising activities

Income is recognised in the period in which Imperial Health Charity is entitled to receipt of that income, when the amount can be measured with reasonable accuracy and receipt is probable. Income received relating to future accounting periods is deferred and recognised as a creditor within the balance sheet.

Legacy income is recognised when entitlement to the legacy exists, the amount is measurable and receipt is probable. This is when the executors have informed the charity that a payment which can be measured reliably may be made following the agreement of the estate's accounts. A discount is applied where there is any uncertainty of any sales achieving its expected sale price.

Gift Aid is accounted for as income in the same period as the donation to which it relates.

1.3.2 Gifts in kind

Gifts in kind over £1,000 are recognised as both income and expenditure and are included in the statement of financial activities at its fair market value that would have been charged if purchased from the donor.

1.3.3 Income from trading activities

Income from fundraising events received in advance is recognised at the time of the event. Other fundraising income is recognised when it falls due.

1.3.4 Investment income

Investment income comprises dividends, rental income and interest receivable, and is recognised on an accruals basis.

Dividends are received from money invested by our investment managers UBS.

Rental income is made up of a finance lease with a shop and Metropolitan Thames Valley Housing for part of the Burlington Danes site. The future minimum lease payments with Metropolitan Thames Valley Housing have been accrued and a finance lease debtor has been recognised. The term of the lease is 125 years from date of issue. Upon expiration the land reverts back to the charity. Interest is receivable from short-term, fixed rate deposits.

1.3.5 Volunteers

Imperial Health Charity benefits greatly from the involvement and enthusiastic support of its many volunteers. In accordance with FRS 102 and the Charities SORP, the economic contribution of general volunteers is not recognised in the accounts.

1.4 Expenditure

Expenditure is accounted for on an accruals basis and is classified in the following categories:

- cost of raising funds; and
- charitable activities.

Cost of raising funds includes expenditure incurred on fundraising activities. Charitable activities includes expenditure directly relating to the delivery of the services (including staff costs) provided by the charity.

Grants to fund Imperial College Healthcare NHS Trust or other wider community projects are recognised in the accounts at the date of commitment once approved by the trustees and communicated to the recipient. Unused grant monies are written back to reserves.

1.4.1 Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, technology, communications, personnel, payroll and governance costs which support the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities based on a mixture of direct cost allocation and staff time spent on each area of work.

Governance costs represent the costs of governance arrangements, including external audit, legal advice for trustees and costs associated with constitutional and statutory requirements.

1.5 Tangible fixed assets and depreciation

All assets costing more than £1,000 and with an expected useful life exceeding one year are capitalised. Depreciation is calculated to write off the cost of all tangible fixed assets by equal instalments over their expected useful lives. The rates generally applicable are:

- leasehold improvements (the lesser of 10 years of the remaining life of the lease)
- computer and information communication technology (three years or 33% per annum)
- other equipment (5 years or 20% per annum).

The art collection is not depreciated, as the charity conserves the works throughout the year, negating any decrease in value through wear and tear.

A revaluation of the artwork was undertaken by Tim Ritchie & Associates as at March 2024 and the result is fully reflected in these financial statements. These works were valued at market value based on a comparison of prices achieved at auction.

Additions to the collection during the year comprise purchases and donated works (gifts in kind). These are shown at purchase cost or equivalent purchase cost.

1.6 Leased assets

Payments in respect of operating leases are charged to the statement of financial activities on a straight line basis over the lease term.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, cash held in current accounts with UK bank is readily realisable short-term fixed interest investments managed on behalf of the charity by CCLA and UBS.

1.8 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid, net of any discounts due.

1.9 Investments

Investments comprise money invested with investment managers and property owned by the charity. Investment fixed assets are shown at market value.

Property assets are not depreciated but are shown at market valuation. Our property at Winsland Street, which comprises the majority of the value of our portfolio was revalued as at 31 March 024 by Cushman & Wakefield, 43 -45 Portman Square, London W1H 6LY. The increase in value identified in their report is reflected in these financial statements.

Other investments are included in the balance sheet at market price.

1.10 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.11 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.12 Pension costs

Contributions to employees' personal pension plans are charged to the statement of financial activities in the year in which they become payable. These costs have been allocated between cost of raising funds and expenditure on charitable activities based on staff time spent on each area of work in line with the underlying salary.

1.13 Termination payments

Termination payments are recognised as an expense in the statement of financial activities immediately.

1.14 Fund accounting

The general fund comprises those monies which may be used towards meeting the charitable objectives of the charity at the discretion of the trustees.

Designated funds are monies set aside out of the general fund and designated for specific projects.

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

1.15 Significant management judgements and key sources of estimation and uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

The following judgements and estimates are considered by the trustees to have most significant effect on amounts recognised in the financial statements:

- Artwork as per note 5 is included at a valuation based on reports provided by third party valuers. The latest valuation was provided by Tim Ritchie & Associates in March 2024. Additions during the year have been included at cost which is deemed to also be their market value.
- The investment property has been valued with reference to prices of comparable properties, and professionally derived advice.

Management do not consider there to be any other material judgements or estimation and uncertainty requiring disclosure other than judgement in relation to Going Concern, which is discussed at Note 1.2.

2. Donations and legacies

	2025				2024		
	Unrestricted funds £'000's	Restricted funds £'000's	Endowment funds £'000's	**Total £'000's**	Unrestricted funds £'000's	Restricted funds £'000's	**Total** £'000's
Donations							
Donations from individuals	751	100	–	851	741	121	862
Corporate donations	92	59	–	151	233	70	303
Trust awards	428	1,146	–	1,574	311	1,327	1,638
Grants receivable	363	2,750	–	3,113	573	75	648
Legacies	1,235	–	–	1,235	2,011	16	2,027
Total	2,869	4,055	–	6,924	3,869	1,609	5,478
Donations from individuals							
Donations over £1,000	427	74	–	501	365	92	457
Small donations under £1,000	109	16	–	125	28	13	41
Donations from events	99	9	–	108	279	15	294
In memoriam	81	1	–	82	69	1	70
Gifts in kind	35	–	–	35	–	–	–
Total	751	100		851	741	121	862
Corporate donations							
Donations over £1,000	83	59	–	142	227	68	295
Small donations under £1,000	9	–	–	9	6	2	8
Total	92	59	–	151	233	70	303
Trust and foundation awards							
Parasol Foundation	–	143	–	143	–	693	693
Aruna and Ambika Paul Foundation	–	1,000	–	1,000	–	490	490
Other charitable trusts and foundations	428	3	–	431	311	144	455
Total	428	1,146	–	1,574	311	1,327	1,638
Grants receivable							
West London Hospitals Holiday Dialysis Trust	–	2,742	–	2,742	–	–	–
Imperial College Healthcare NHS Trust	304	3	–	307	244	–	244
Imperial College London	24		–	24	36	–	36
Kusuma Trust UK	–	–	–	–	–	70	70
NW London Clinical Commissioning Group	–	–	–	–	100	–	100
Other grants received	35	5	–	40	193	5	198
Total	363	2,750	–	3,113	573	75	648
Legacies							
J E Clarke	670	–	–	670	–	–	–
A M S Dykes	250	–	–	250	–	–	–
F Kutock	1	–	–	1	1,328	–	1.328
A Allen-Haistor	20	–	–	20	205	–	206
A A White	–	–	–	–	77	–	77
J M Macpherson	7	–	–	7	175	–	175
P Finn	–	–	–	–	21	–	21
Other legacies	287	–	–	287	205	16	221
Total	1,235	–	–	1,235	2,011	16	2,027

3. Investment income

	2025 £'000's	2024 £'000's
UK investments:		
Investment properties	268	261
Listed stock exchange	843	580
Current asset interest	95	119
	1,206	960
Overseas investments:		
Listed stock exchange investments	759	757
Total	1,965	1,717

3.1 Operating lease income

Total future minimum lease receipts under non-cancellable operating leases for each of the following periods.

	2025 £'000's	2024 £'000's
Within 1 year	136	136
After 1 year but before 5 years	545	545
After 5 years	1,502	1,639
Lease receipts recognised as income	268	261

Lease receipts recognised as income.

4. Expenditure

Gross expenditure for the year is stated after charging:	2025 £'000's	2024 £'000's
Operating lease rentals	–	579
Depreciation charge in the years	45	74
Audit fees	31	25
Trustee costs	1	51

Operating lease rental charges for 2024 include break fees associated with the early end of the lease on our previous premises at Edgware Road. The operating lease in respect of our former premises ended in March 2024, after which we moved to new premises under a licence agreement.

One Trustee received £10 for reimbursed expenses related to attendance at a Board meeting (2024: 1 Trustee £84). No Trustees were remunerated of received any other benefit (2024: nil). The Trustee meetings incurred £597 expenses (2024: nil).

Total resources expended	Cost of raising funds £'000's	Grants £'000's	Fund adviser £'000's	Arts £'000's	Volunteers £'000's	Governance costs £'000's	Support costs £'000's	**2025 £'000's**	2024 £'000's
Grants awarded	–	3,493	1,319	281	96	–	121	**5,311**	4,360
Investment manager's fees	–	71	–	–	–	–	144	**215**	173
Property management fees	–	–	–	7	–	–	16	**23**	(11)
Fundraising costs	107	–	–	–	–	–	–	**107**	106
Professional fees	–	41	–	–	–	–	116	**157**	158
Staff costs	517	354	–	337	620	–	827	**2,655**	2,489
Staff training	4	4	–	2	8	–	32	**50**	40
Recruitment	9	1	–	–	–	–	25	**35**	27
Office administration	7	4	–	2	2	–	166	**181**	333
Office rent	–	–	–	–	–	–	568	**568**	579
Information technology	47	18	–	–	12	–	112	**189**	223
Insurance costs	–	–	–	16	–	–	17	**33**	14
Trustees' expenses	–	–	–	–	–	–	1	**1**	51
Audit fees	–	–	–	–	–	31	–	**31**	28
Other costs	–	–	1	–	–	–	3	**4**	3
Bad debts written back	–	–	–	–	–	–	5	**5**	12
	691	3,986	1,320	645	738	31	2,153	**9,565**	8,585
Governance and support	205	1,180	391	191	218	(31)	(2,153)	**–**	–
Total expenditure	896	5,166	1,711	836	956	–	–	**9,565**	8,585

Staff costs and numbers

	2025	2024
Gross pay	£2,178,117	£2,044,833
NI ER's	£245,221	£226,760
Pension ER	£216,972	£207,286
	£2,640,310	£2,478,879

Average number of employees	43	42

During the period no termination payments in respect of redundancies were made (2024: nil).

The number of employees who earned more than £60,000 during the year was as follows:

	2025	2024
	No.	No.
£60,000 - £69,999	4	4
£70,000 - £79,999	–	1
£80,000 - £89,999	–	–
£90,000 - £99,999	1	1
£100,000 - £109,999	1	–
£110,000 - £119,999	1	
£120,000 - £129,999	–	–
£130,000 - £139,999	–	–
£140,000 - £149,999	1	1

Key management personnel comprise Chief Executive, Director of Finance & Resources, and Director of Development.

Key Management Personnel		
Gross pay	£334,606	£325,126
NI ER's	£42,410	£41,206
Pension ER	£33,461	£32,513
	£410,477	£398,845

5. Tangible fixed assets

	Artworks	Equipment	Fittings & furnishings	Leasehold improvements	Total
	£'000's	£'000's	£'000's	£'000's	£'000's
Value bfwd at 1 April:					
At the beginning of the year	2,846	164	56	305	3,371
Additions at cost	181	37	–	–	218
Disposals during the year	–	(67)	(56)	(305)	(428)
Revaluations in the year	–	–	–	–	–
Value cfwd at 31 March	3,027	134	–	–	3,161
Depreciation and impairments:					
At the beginning of the year	–	126	51	141	318
Disposals during the year	–	(67)	(51)	(141)	(259)
Depreciation	–	31	–	–	31
At end of the year	–	90	–	–	90
Net book value at beginning of the year	2,846	38	5	164	3,053
Net book value at end of the year	3,027	44	–	–	3,071

6. Fixed asset investments

	2025 £'000's	2024 £'000's
Quoted UK investments	16,595	63,027
Listed overseas investments	46,491	6,963
Private equity	2,277	2,518
Cash held	3,896	680
Total portfolio	69,350	73,188
Investment properties	23,093	23,412
Total investments	92,443	96,600
Investments at market value		
At beginning of year	73,188	68,896
Additions in the year	73,280	11,665
Less: disposals at market value	(73,264)	(12,662)
Movement in cash due to trading	211	(27)
Cash withdrawn	(3,300)	(1,336)
(Losses) / gains on investments	(765)	6,652
Market value at end of year	69,350	73,188

7. Debtors

	2025 £'000's	2024 £'000's
Finance lease debtors	429	468
Trade debtors	41	32
Bad debt provision	(32)	(27)
Prepayments and accrued income	3,740	489
Other debtors	363	302
	4,541	1,264

Note £Nil (2024: £14k) of the trade debtors for 2025 were aged more than 1 year at the Balance Sheet date. £Nil of the other debtors (2024: £62,500) was also aged more than 1 year at the Balance Sheet date.

Finance lease debtor		
Gross investment in finance lease	1,600	1,700
Within 1 year	100	100
After 1 year but before 5 years	400	400
After 5 years	1,100	1,200
Unearned finance income	1,232	1,232
Present value of future minimum lease payments	429	468
Within 1 year	38	46
After 1 year but before 5 years	134	162
After 5 years	258	391

8. Creditors: amounts falling due in less than one year

	2025	2024
	£'000's	£'000's
Accruals	6,329	7,607
Deferred income	3	3
Trade creditors	66	232
Other creditors	46	(92)
	6,444	7,750
Analysis of accruals		
Accruals brought forward	7,607	8,468
Paid in year	(5,525)	(3,643)
Released in year	(703)	(1,008)
Accruals in year	4,970	3,790
Other accruals in year		
	6,329	7,607

9. Operating lease commitments

As at the 31 March the ageing of total minimum lease payments was as follows:

	2025	2024
	£'000's	£'000's
Payable within 1 year	–	–
Payable between 1 and 5 years	–	–
Payable after more than 5 years	–	–

10. Movement in cash and net debt

	2025	Movement	2024
	£'000's	£'000's	£'000's
Cash in hand and at bank	1,335	172	1,163

11. Analysis of net assets between funds

	Restricted funds	Endowment funds	Designated funds	General funds	**2025**	2024
		£'000's	£'000's	£'000's	**£'000's**	£'000's
Tangible fixed assets	35	–	2,881	155	3,071	3,053
Investments	2,742	50,087	547	39,067	92,443	96,600
Net current assets / (liabilities)	2,449	(5,028)	10,333	(8,323)	(568)	(2,819)
	5,226	45,059	13,761	30,899	94,946	96,833

12. Funds analysis

		1 April 2024	Income	Expenditure	Transfers	(Losses) /gains	31 March 2025
		£'000's	£'000's	£'000's	£'000's	£'000's	£'000's
Endowed funds:							
Permanent endowment funds:							
The Dresden Fund	a	79	–	(0)	–	(0)	79
Imperial College Hospitals Charity	b	251	1	(0)	–	(3)	249
Imperial College Healthcare NHS Trust Nurses fund	c	61	–	(0)	–	(1)	60
		391	–	(0)	–	(4)	388
Expendable endowment fund:							
Imperial College Hospitals Charity	d	44,896	128	(33)	–	(320)	44,671
Total endowed funds		**45,287**	**129**	**(33)**	**–**	**(324)**	**45,059**
Restricted funds							
Imperial College Hospitals Charity	f	1,217	2,984	(72)	(58)	–	3,981
The Dresden Fund	a	7	–	(57)	62	–	12
Imperial College Hospitals Charity:							
Special purpose funds	f	149	–	9	(20)	–	138
Fund adviser funds	g	1,204	161	(608)	3	–	760
Imperial College Healthcare NHS Trust Nurses fund	h	25	–	–	–	–	25
Aruna & Ambika Paul Foundation	j	490	1,000	(1,278	98	–	310
Total restricted funds		**3,092**	**4,055**	**(2006)**	**85**	**–**	**5,226**
Unrestricted funds							
Designated funds							
Imperial College Healthcare charity:							
Special purpose funds	f	3,073	1,683	(628)	2,090	(6)	6,212
Fund adviser funds	g	6,213	684	(1,161)	(16)	–	5,720
Imperial College Hospitals Charity:							
Special purpose funds	f	1,363	242	(237)	(309)	–	1,059
Fund adviser funds	g	825	138x	(208)	15	–	770
Total designated funds		11,474	2,747	(2,234)	1,780	(6)	13,76111,739
Undesignated funds							
Imperial College Healthcare charity	i	36,980	1,986	(5,447)	(1,865)	(754)	30,900
Total unrestricted funds		**48,454**	**4,733**	**(7,681)**	**(85)**	**(760)**	**44,661**
Total funds		**96,833**	**8,917**	**(9,720)**	**(0)**	**(1,084)**	**94,946**

12. Funds analysis (contd.)

Note

a The Dresden Fund is an endowment and restricted fund for the benefit of patient hardship at the Trust
b This is a permanent endowment, with which the charity can utilise the investment return for the purpose of charitable activities.
c This is a permanent endowment, with which the charity can utilise the investment return for the purpose of training nurses.
d The expendable endowment's can be used for the purpose of charitable activities.
e This is a restricted fund for the purpose of training nurses.
f Funds managed directly by Trustees for charitable activities.
g Funds managed directly by NHS Trust Staff under delegated authority by Trustees for charitable activities
h Appeal fund designated to charitable activities within Children's Services
i General funds held for the general activities of the charity
j This is a restricted fund supporting the redevelopment of the Learning & Resource Centre in the Mint Wing at St Mary's Hospital and stem cell research associated with spinal injuries

Transfers between funds represent endowment income being transferred to funds where they can be used for general activities. Other transfers relate to grants that were awarded by the charity being written back as they have not been used.

Comparative figures for funds analysis

		1 April 2023	Income	Expenditure	Transfers	(Losses) /gains	31 March 2024
		£'000's	£'000's	£'000's	£'000's	£'000's	£'000's
Endowed funds:							
Permanent endowment funds:							
The Dresden Fund	a	79	–	–	(7)	7	79
Imperial College Hospitals Charity	b	251	–	–	(25)	25	251
Imperial College Healthcare NHS Trust Nurses fund	c	61	–	–	(6)	6	61
		391					391
Expendable endowment fund:							
Imperial College Hospitals Charity	d	41,196	–	–	(3,044)	6,744	44,896
Total endowed funds		**41,587**	**–**	**–**	**(3,082)**	**6,782**	**45,287**
Restricted funds:							
Imperial College Hospitals Charity	f	1,251	367	(367)	(36)	2	1,217
The Dresden Fund	a	–	1	(52)	54	4	7
St Mary's 150th Anniversary Appeal Fund	e	–	–	–	–	–	–
Imperial College Hospitals Charity:							
Special purpose funds	f	114	–	(19)	–	53	148
Fund adviser funds	g	794	751	(390)	10	40	1,205
Imperial College Healthcare NHS Trust Nurses fund	h	19	–	–	6	–	25
Aruna & Ambika Paul Foundation	j	–	490	–	–	–	490
Total restricted funds		**2,178**	**1,608**	**(828)**	**34**	**99**	**3,092**
Unrestricted funds							
Designated funds							
Imperial College Healthcare Charity:							
Special purpose funds	f	1,834	987	(828)	(81)	1,170	3,073
Fund adviser funds	g	6,034	858	(1,023)	(27)	371	6,213
Imperial College Hospitals Charity:							
Special purpose funds	f	1,121	185	(252)	(0)	309	1,363
Fund adviser funds	g	968	108	(252)	(10)	11	825
Total designated funds		9,957	2,129	(2,355)	(118)	1,861	11,474
Undesignated funds							
Imperial College Healthcare charity	i	33,123	3,457	(5,403)	3,166	2,637	36,980
Total unrestricted funds		**43,080**	**5,586**	**(7,758)**	**3,048**	**4,498**	**48,454**
Total funds		**86,845**	**7,195**	**(8,585)**	**(0)**	**11,379**	**96,833**

Comparative figures for funds analysis (contd.)

Note

a The Dresden Fund is an endowment and restricted fund for the benefit of patient hardship at the Trust.
b This is a permanent endowment, with which the charity can utilise the investment return for the purpose of charitable activities.
c This is a permanent endowment, with which the charity can utilise the investment return for the purpose of training nurses.
d The expendable endowment's can be used for the purpose of charitable activities.
e Specific fund that received income for St Mary's Hospital 150th anniversary and restricted for projects at St Mary's.
f Funds managed directly by Trustees for charitable activities.
g Funds managed directly by NHS Trust Staff under delegated authority by Trustees for charitable activities.
h Restricted fund for the purpose of training nurses.
i General funds held for the general activities of the charity.
j This is a restricted fund supporting the redevelopment of the Learning & Resource Centre in the Mint Wing at St Mary's Hospital and stem cell research associated with spinal injuries.

Transfers between funds represent endowment income being transferred to funds where they can be used for general activities. Other transfers relate to grants that were awarded by the charity being written back as they have not been used.

13. Related Parties

The Charity provides the majority of its grants by value and number to Imperial College Healthcare NHS Trust. As the dedicated charity for the Trust, and with three of our Trustees representing the Trust, we consider the Trust to be a related party. In addition to grants awarded directly to the Trust, the charity makes additional grants directly to staff and patients at the Trust, and delivers arts and volunteering programmes for the benefit of staff, patients and visitors to the Trust's hospitals. The total value of support provided to the Trust in 2024/25 was £4.557m (£2023/24: £4.455m), excluding the charity's staff costs associated with delivering this support.

Registered with FUNDRAISING REGULATOR

Working in partnership with

NHS
Imperial College Healthcare
NHS Trust

Imperial Health Charity
5 Merchant Square
London
W2 1AY

imperialcharity.org.uk

@ImperialCharity
@charityimperial
@ImperialCharity

Imperial Health Charity
HELPING OUR HOSPITALS DO MORE

Imperial Health Charity is a registered charity, no. 1166084

IMPERIAL HEALTH CHARITY

England & Wales - Charity number 1166084

Accounts

Working in partnership with

NHS
Imperial College Healthcare
NHS Trust

Imperial Health Charity

HELPING
OUR HOSPITALS
DO MORE

Annual Report & Accounts

2023/24

Annual Report and Accounts, 2023/24

Imperial Health Charity is a charity registered in England and Wales, no. 1166084
Charitable Company registration no. 9999900

Registered address:
Imperial Health Charity, 11th Floor, 5 Merchant Square, London, W2 1AY

Edited by: Rebecca Ryman and Charlie Breslin

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HELPING OUR HOSPITALS **DO MORE**

At Imperial Health Charity we help our hospitals do more through grants, arts, volunteering and fundraising.

For the benefit of patients and NHS staff, we fund major redevelopments, research and medical equipment at five London hospitals - Charing Cross, Hammersmith, Queen Charlotte's & Chelsea, St Mary's and the Western Eye - as well as helping patients and their families at times of extreme financial difficulty.

Supporting the arts in healthcare, we manage an Arts Council accredited hospital art collection and run an arts engagement programme.

We also manage volunteering across all five hospitals, adding value to the work of staff and helping to improve the hospital experience for patients.

Fundraising through major appeals and community events enables us to continue our important work.

A message from our CEO

The role played by NHS charities such as ours in supporting our health service has never been more important than it is today. We're proud then, that over the last financial year we've been able to provide more support than ever before to help our hospitals do more – not only within the hospital walls, but also out in the wider communities these hospitals and their brilliant teams serve.

With your help, we have made a significant positive impact for staff and patients across our hospital sites this year. We were delighted to open our fantastic new playroom for children and young people being treated at St Mary's, and our third refurbished staff lounge in the Queen Elizabeth the Queen Mother building.

Through our grants programme we were able to award more than £4.3m to enable a wide range of projects aiming to improve patient care and experience, drive innovation, and support the professional development and wellbeing of NHS staff. We've been pleased through this programme to continue supporting patients and their families in times of financial hardship, while championing innovation in treatment and care across the hospitals we support.

The far-reaching benefits of our arts programme continue to be felt not only within our hospitals, but also in the wider community, where we've done more than ever before to help people improve their physical and mental health and wellbeing. This year we've engaged almost 6,000 patients and NHS staff in our arts activities, and supported 150 young people through art and music therapy.

We can't do any of this work alone, and our army of volunteers continue to make a huge difference to patient experience across our hospitals, clocking up nearly 30,000 hours of invaluable support in and around the five hospital sites, and interacting with more than 140,000 patients. In addition, our pioneering employability programme continues to provide an effective pathway to help people back into work, in particular in the hospitals, supporting the Trust's role as an anchor institution.

Of course, none of this would be possible without the hard work of our fundraising teams, and the extraordinary generosity of fundraisers, donors and partners who together have helped us raise more than £5m to help our hospitals do more.

In summer 2024, we were delighted to welcome Dr Andreas Raffel as our new Chair of Trustees. In order to build on the huge achievements we've made under our current strategy, we have taken the decision to extend it by one year, until the end of March 2026. It is our firm belief that, in doing so, we will be able to build on the successes you will read about in this report. Extending our strategy will allow us space and time to plan our next phase of activities alongside our new Chair, to ensure we're best placed to do even more for the staff, the patients, and the communities we're so proud to serve.

As we look to the future, it would be remiss not to pay huge thanks to our outgoing Trustees, Deputy Chair Caroline Lien and Finance Committee Chair Kevin Bone, who stood down at the end of the year, and in particular our departing Chair of Trustees, David Crundwell, who served from 2013-2024 and helped steer the charity through a period of transformational growth.

David's leadership, his wisdom, and his unerring dedication to the work of Imperial Health Charity over the last 11 years have been invaluable, and as we thank him for his service, we wish him, Caroline and Kevin the very best for the future.

Ian Lush OBE
Chief Executive

ABOVE: Imogen, Charlie and Beth, Charity staff

Our partner NHS trust

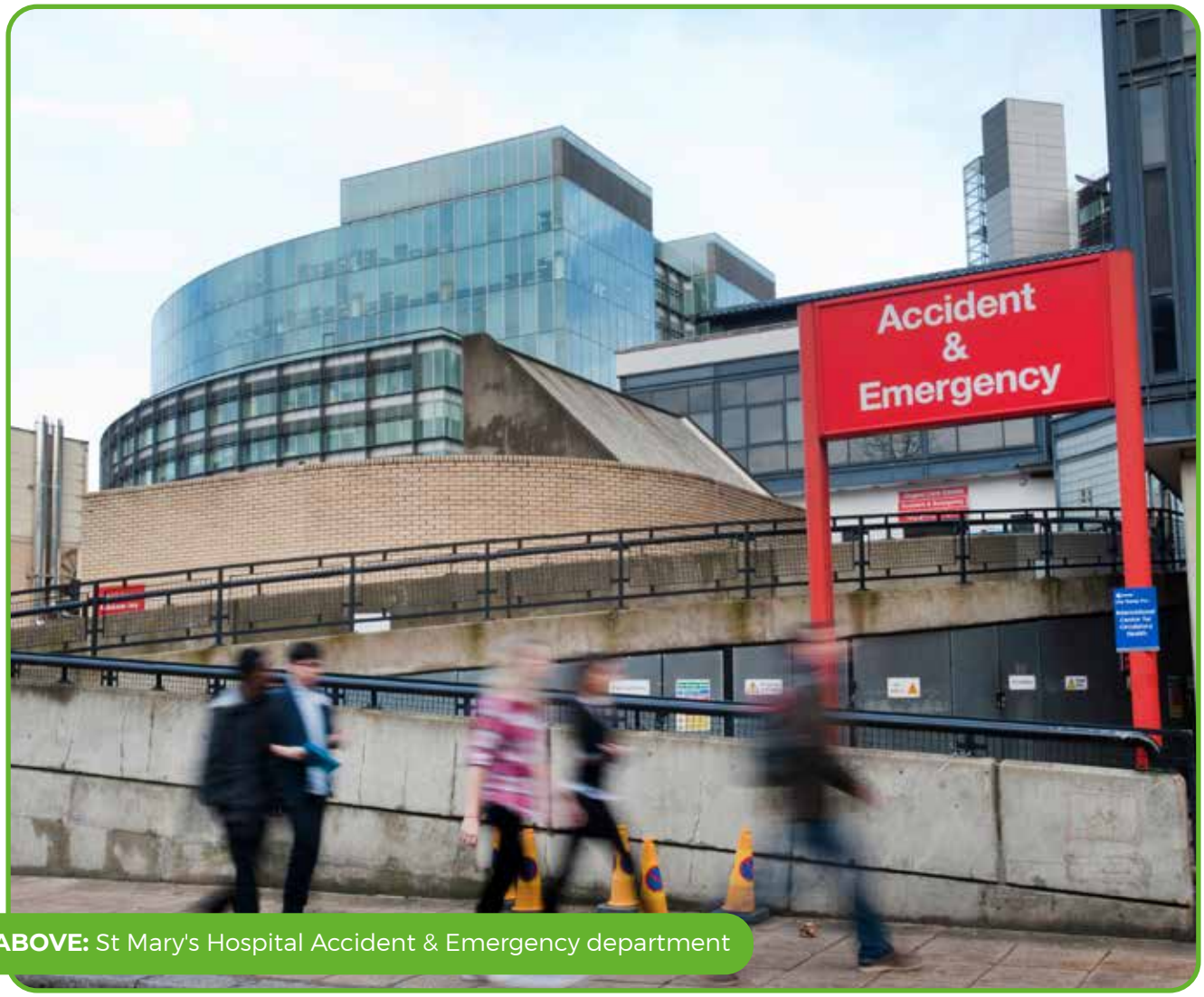
Imperial College Healthcare is one of the largest NHS trusts in the country, with more than 15,000 staff across north west London. The Trust provides acute and specialist healthcare to over one million people a year.

With a reputation for excellence in research and education, the Trust's five hospitals – Charing Cross, Hammersmith, Queen Charlotte's & Chelsea, St Mary's and the Western Eye – influence clinical practice nationally and around the world.

In addition, the Trust is developing a growing range of integrated and digital care services, and offers private healthcare in dedicated facilities at each of its hospital sites.

Together with Imperial College London, The Institute of Cancer Research, London, Chelsea and Westminster Hospital NHS Foundation Trust and The Royal Marsden NHS Foundation Trust, it forms the Imperial College Academic Health Science Centre – one of eight academic health science centres in England. This close working partnership ensures that cutting-edge research can be translated quickly into better patient care and excellence in education.

The Trust is also a major provider of education and training for doctors, nurses, midwives and allied health professionals, including therapists, pharmacists, radiographers and healthcare scientists.



ABOVE: St Mary's Hospital Accident & Emergency department

1.37m

patient contacts (including inpatients, outpatients and day cases)

298,000

emergency attendees (including A&E and ambulatory emergency care)

9,500

babies born in the Trust's maternity departments

33,400

operations performed at the Trust's hospitals

96%

positive overall rating of care for inpatients

1,010

clinical research studies in progress

£98.3m

capital investments, including buildings, infrastructure and IT

15,699

staff employed by the Trust

The Trust's five hospitals specialise in a number of different areas:

Charing Cross Hospital provides a range of acute and specialist services, including cancer care and a 24/7 accident and emergency department. It also hosts the hyper-acute stroke unit and is an important hub for integrated care in partnership with local GPs and community providers.

Hammersmith Hospital is a specialist hospital renowned for its strong research connections. It offers a range of services, including renal, haematology, cancer and cardiology care, and provides a specialist heart attack centre. As well as being a major base for Imperial College London, the site also hosts Medical Research Council London's Institute of Medical Sciences.

Queen Charlotte's & Chelsea Hospital is a maternity, women's and neonatal care hospital, also with strong research links. It has a midwife-led birth centre as well as specialist services for complex pregnancies, fetal and neonatal care.

St Mary's Hospital is the major acute hospital for north west London as well as a maternity centre with consultant and midwife-led services. It provides care across a wide range of specialties and runs one of four major trauma centres in London in addition to its 24/7 A&E department.

The Western Eye Hospital is a specialist eye hospital with an A&E department and outpatients, inpatients, day case and inpatient surgery services.

The Trust's mission is to serve as a key partner in our local health system, drive innovation in healthcare and deliver outstanding care, education and research with local, national and global impact.

As the Trust's dedicated charity, our role is to support and enhance this important work for the benefit of patients and NHS staff.

What we do

As the dedicated charity for Imperial College Healthcare NHS Trust, we help our hospitals do more through grants, arts, volunteering and fundraising. Our activities support hard-working hospital staff while improving the care that patients receive – above and beyond what the Trust can achieve with NHS funding alone. We deliver supportive programmes that enhance the overall hospital experience for staff and patients as well as awarding funding for healthcare projects that enable the Trust to provide an even better service.

Grants

Through our grants programmes, we fund a range of projects and initiatives to help improve patient care and hospital experience, support the wellbeing and professional development of NHS staff and enable innovation across the Trust's five hospitals and its wider communities.

We fund major refurbishments to hospital buildings and facilities, invest in pioneering new research and provide additional medical equipment as well as helping patients and their families at times of unexpected financial difficulty.

Our support goes above and beyond what the NHS can achieve on its own, helping our hospitals provide outstanding care 24 hours a day, 365 days a year.

£4.36m
funding awarded in 2023/24

Arts

We believe that art and creativity are key to our health and wellbeing, and can enhance the hospital experience for patients, family members and other visitors as well as contributing to a better working environment for NHS staff.

Through a comprehensive arts engagement programme and an Arts Council accredited collection of more than 2,500 artworks, we help to brighten hospital hallways, wards and waiting areas, and deliver a broad range of uplifting creative activities.

2,500+
artworks in our museum accredited collection

Throughout the year we organise installations, run exhibitions and deliver arts engagement activities for patients as well as offering hospital staff free access to exhibitions and performances through our Staff Arts Club.

97%
of NHS staff say the charity makes their hospital a better place to work

149,800

patient interactions recorded by our volunteers

Volunteering

Volunteers play an essential role in helping our hospitals do more for patients and their loved ones.

Pointing visitors in the right direction, assisting NHS staff or simply offering an ear to listen, volunteers are a helping hand to everyone who passes through our hospitals.

Since taking over the management of volunteering at our hospitals in 2016, we've significantly increased volunteer numbers, created a range of dynamic new roles and developed our infrastructure to provide a high-quality experience for our volunteers and the NHS staff they work with.

In recognition of our high standards of volunteer management, we were awarded the highly regarded 'Investing in Volunteers' status in 2022 and were recognised for our Covid-19 response in the Mayor of London's Volunteering Awards in 2020.

Fundraising

Our fundraising activities enable us to continue helping our hospitals do more and we are indebted to our many supporters for their generosity and goodwill.

We generate our fundraised income through an increasingly diverse range of activities, including legacies, philanthropy, community events, corporate partnerships and individual giving.

To ensure all our fundraising activities conform to nationally recognised standards, we're registered with the Fundraising Regulator and follow its code of practice.

92%

of event fundraisers would recommend doing an event to a friend

Our strategy

Our current strategy

In order to build on the huge achievements we've made under our current strategy, we have taken the decision to extend it by one year, until the end of March 2026.

Extending our strategy will allow us to build on our successes to date, and give us space and time to plan our next strategy alongside our new Chair of Trustees.

Building on the foundations of our recent successes - improving hospital care and experience for patients, enhancing NHS staff wellbeing and driving forward research and innovation - this strategy is about expanding and enhancing what we do, exploring ways in which we can work with Imperial College Healthcare to support better health outcomes in our surrounding communities as well as within the hospital walls.

In developing our strategy, we have reflected on our knowledge, experience and expertise across the organisation, seeking to build upon our existing strengths to focus on areas of activity where we believe we can make a significant impact.

Our vision, mission and objectives

Our vision is exceptional care and better health, within our hospitals and in our communities, above and beyond what the NHS alone can provide.

Our mission is to work together with Imperial College Healthcare and other partners to enhance the experience of care throughout the patient journey, acting as a catalyst to support better health outcomes in our hospitals and in the wider community.

Our strategic objectives are:

1. Enhance patient experience throughout the care and treatment journey

Every patient deserves the best possible experience during their time in hospital - from the moment they arrive until they're ready to return home. Through this strategy, we are continuing to put patients at the heart of everything we do, working with our NHS colleagues to deliver key programmes and services that will help to provide an exceptional patient experience at every stage of the treatment journey.

2. Expand Imperial College Healthcare's capacity to provide outstanding care and improve health outcomes

By driving forward pioneering research and investing in innovation, we are helping to accelerate improvements in care across our hospitals. At the same time we are recognising the enormous contribution made by our extraordinary NHS staff, supporting their wellbeing and professional development while improving hospital facilities to create better working environments.

3. Support better health and wellbeing for patients in our surrounding communities

We understand that patient care is no longer confined to the hospital walls. That's why we are working in partnership with Imperial College Healthcare to identify ways in which we can make a significant positive impact by seeking to address wider health inequalities, while adopting a test-and-learn approach to explore how we can deliver programmes and services effectively in community healthcare settings.

Our key action 'pillars'

While continuing to deliver many of our existing activities, we want to expand our work to ensure we make an even greater impact. We have identified four key action 'pillars', which will help us organise our additional activities during the period of this strategy. Each of these pillars represents an area of activity where we believe we can make a significant positive impact on top of our existing work, playing to our strengths and building on what we have already achieved.

Our strategy, 2022-26: an overview

A) Patient care

Providing better patient care will be at the heart of everything we do. On top of our existing activities, we are developing new ways of working that enable us to be more agile and reactive to the hospitals' operational demands. We are redesigning our small grants programme to focus exclusively on patient care improvements, trialling a fast-response volunteering scheme within the hospitals and seeking to provide arts activities in the community.

B) Population health

Health inequalities persist in our local communities. To help address these deeply rooted problems, we are enhancing the role of Imperial College Healthcare as an anchor institution and playing our part in improving health and wellbeing. We are offering career-enhancing experiences by convening pathways into volunteering and employment across the hospitals, and expanding our arts programme to trial community-based arts and leisure activities, as well as continuing the evaluation of Compassionate Communities to inform the development of further place-based and health inequalities work.

C) Service transformation

Creating the right conditions for innovation is key to improving patient care. Building on the success of our Innovate at Imperial funding programme, we are developing further opportunities to support NHS teams in transforming the way their services are delivered. We are evaluating Innovate at Imperial to target greater long-term impact, and exploring where capital funding can support innovative or transformative projects.

D) NHS staff wellbeing

Burnout, exhaustion and low morale among staff remain significant challenges for the NHS. With this strategy, we are continuing to provide additional support that will help create better working conditions for hospital staff. We are working with Imperial College Healthcare to build upon existing activities designed to boost morale and enhance wellbeing, expand the benefits available through the existing staff recognition scheme and support further improvements to staff spaces and facilities.

Review of activities

Monthly
Boy

Fundraising Report

Summary

Thanks to the extraordinary generosity and goodwill of our many supporters, our fundraising activities have enabled us to continue helping our hospitals do more over the past year.

In 2023/24 we exceeded our budget for fundraised income, raising £5.5m in total. Our total fundraised income for the year comprised:

- £2.0m from philanthropic donations
- £2.0m from legacies
- £648k from grants received
- £492k from community fundraising activities and events
- £303k from corporate donations.

Performance review

In 2023/24 a significant proportion of our fundraised income was generated through philanthropic and legacy gifts. A smaller share of our income was drawn from corporates, community fundraising events and grants - mainly for research - received from the health sector and higher education institutions.

- *Philanthropy and corporate*

Philanthropic fundraising continues to be an important source of our income. In many cases, this has been driven by grateful patients who would like to support our work after receiving outstanding care at the hospitals. During the year we continued to proactively engage with consultants in leadership roles at Imperial College Healthcare NHS Trust, which has enabled them to connect us with patients who have had a positive experience of care and are interested in making a gift. We have also expanded our promotional activities to improve our visibility across the hospital sites.

Our Time for Play appeal, supporting the construction of a new play and therapy space for children at St Mary's Hospital, closed at the end of 2022/23. Construction was completed in 2023/24, with a special event to formally open the space in May 2024, hosted by comedian Mo Gilligan and attended by our generous supporters.

We also successfully completed our campaign to raise funds for three new pieces of equipment for extracorporeal membrane oxygenation (ECMO) for Hammersmith Hospital's critical care unit. In June 2023, we officially opened the Sanctuary Garden at Charing Cross Hospital, providing a peaceful space for those facing a bereavement or needing a quiet moment away from the wards. These projects were made possible thanks to the generosity of our donors.

In addition, our partnership with The Parasol Foundation continued throughout the year. Established in March 2022 with a pledge of £2.25m, The Parasol Foundation Centre for Women's Health and Cancer Research is focused on developing advanced treatments for women's cancers and helping us better understand the health impacts of pre-term birth. During 2023/24, The Parasol Foundation generously increased their pledge by £430k to support further research into the links between infectious diseases and pregnancy.

- *Cross-team working & collaboration*

We have continued to identify opportunities to raise funds towards our arts programme - and received generous donations during the year to support our art and music therapy activities in children's services at St Mary's Hospital, along with support for our wider arts programme for patients.

Legacies

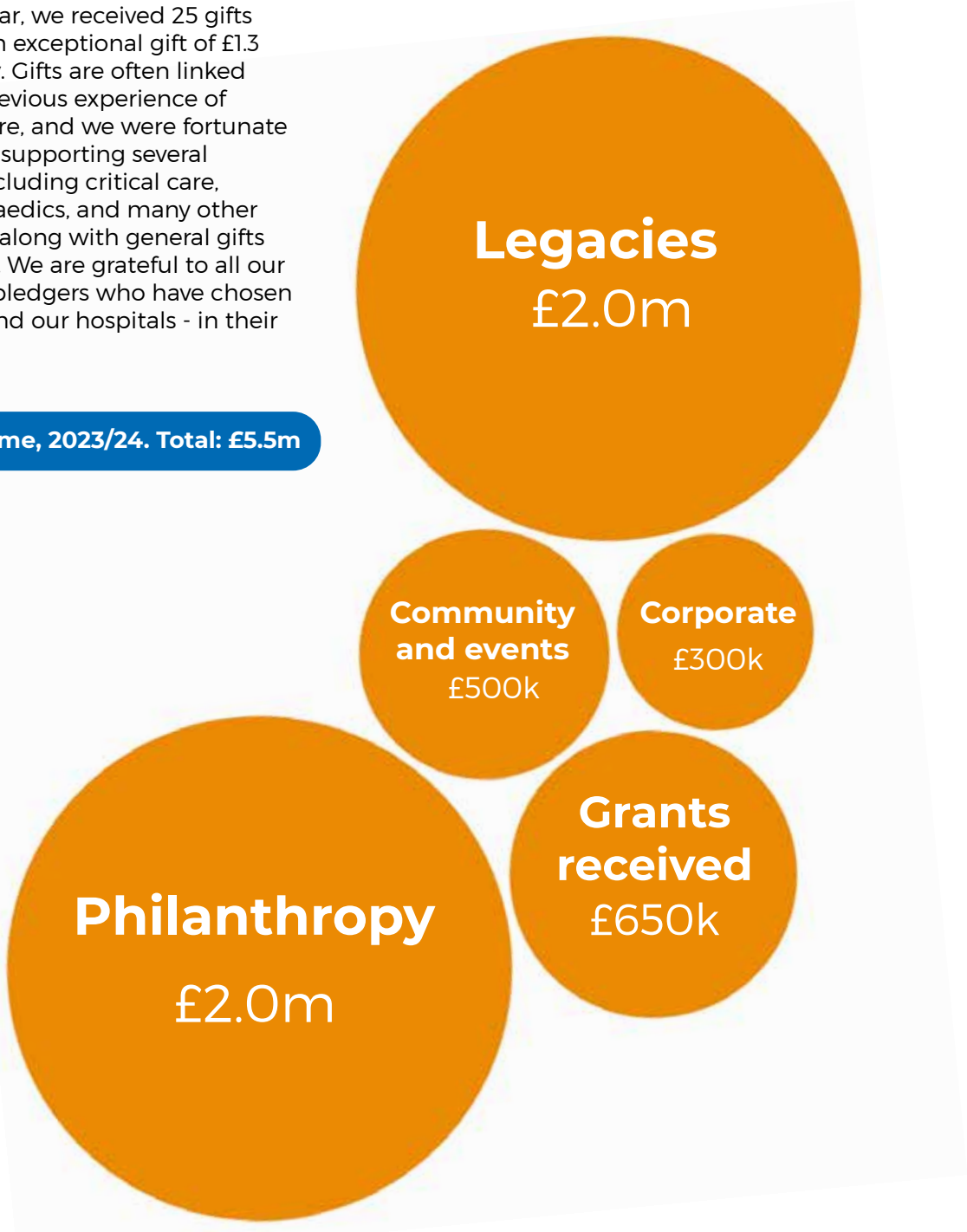
We have continued running a promotional campaign around legacy giving. In addition, we promoted our Free Will Service to supporters and to NHS staff at our hospitals, which has led to an increase in use of the service. In 2024 we were delighted that our legacy campaign was shortlisted for the Smee & Ford Legacy Awards.

The administration of bequests at the charity is supported by the agency Legacy Link. Over the course of the year, we received 25 gifts in wills, including an exceptional gift of £1.3 million for oncology. Gifts are often linked to an individual's previous experience of excellent patient care, and we were fortunate to receive bequests supporting several hospital services, including critical care, IVF services, orthopaedics, and many other medical specialties along with general gifts to our hospital sites. We are grateful to all our legacy donors and pledgers who have chosen to remember us - and our hospitals - in their will.

Thanking and acknowledgement

We are reliant on the support of our many donors and fundraisers to continue our charitable work and we are extremely grateful to each and every one of them for their generosity and goodwill. Whenever possible, we have organised hospital tours and small events to engage and thank our donors for their support.

Fundraised income, 2023/24. Total: £5.5m



Grants Report

Summary

Our grants programme provides funding for a range of projects and initiatives to enhance patient care and experience, support the wellbeing and professional development of NHS staff and enable innovation to improve health outcomes. In total, we awarded £4.36m during 2023/24.

Innovate at Imperial

Our Innovate at Imperial programme provides funding to help NHS staff develop new ideas for improving care.

The programme has proved extremely popular with NHS staff and we were able to award a total of £329,000 to support innovation projects during the year, including initiatives that strengthen hospital processes, improve safety and support the health and wellbeing of staff.

Notable projects that benefited from funding included: the co-design and evaluation of a hand therapist delivered fracture clinic; an innovative approach to the management and prevention of domestic abuse in A&E; the development of an oral systemic anti-cancer treatment service in breast cancer; and a new approach to improving health and wellbeing for people with high-impact chronic musculoskeletal pain.

Research Fellowships

Our Research Fellowships programme provides opportunities for health professionals to take time away from their current role to pursue a research project. We provide fellowships of up to £85,000 which may be used to support an individual's salary and related research expenses during their project.

Run jointly with the National Institute for Health and Care Research (NIHR)Imperial Biomedical Research Centre, the programme provides a platform for NHS staff to progress their clinical academic careers through further study. During the year, six fellowships were awarded with a total commitment of £547,000.

Patient hardship grants

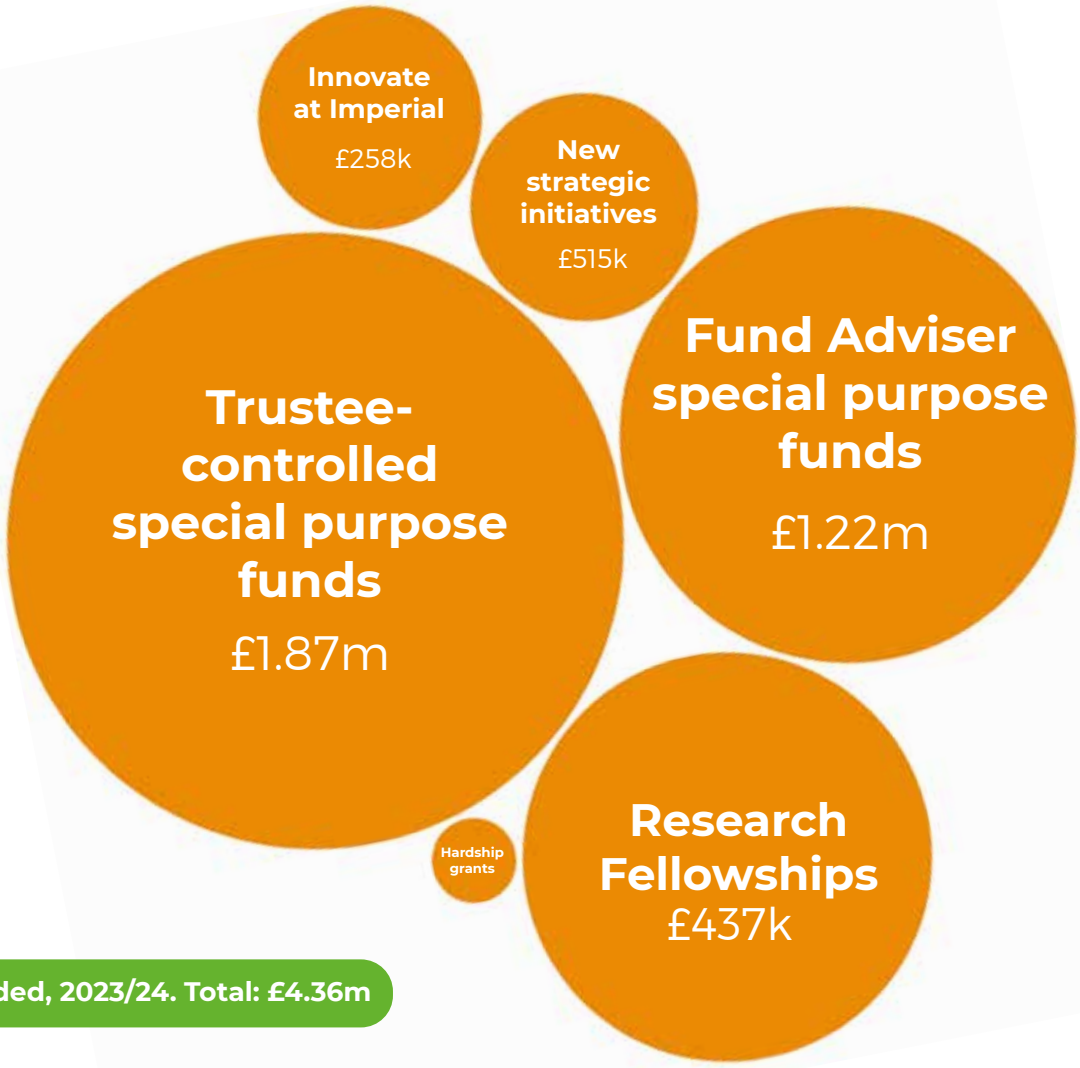
We award emergency hardship grants to support patients and their family members experiencing extreme financial difficulty as a direct result of their time in hospital. Grants of up to £1,500 are awarded to help patients and their families cover everyday costs, such as travel, accommodation, food and other essentials. These grants may also be used to help bereaved families cover funeral costs up to £1,100.

During the year we saw a continued increase in demand for emergency hardship support, largely due to the increase in the cost of living. A total of 121 patient hardship grants were awarded in 2023/24, totalling £62,000. 99% of these grants included expenditure on travel costs with 97% including food costs, 44% including other essential items, 7% including hotel accommodation and 6% including funeral costs.

Patient care grants

As part of the development of our long-term organisational strategy (2022-26), we have reviewed the impact of our previous small grants programme. Following this review, we developed plans to focus the programme towards supporting small-scale improvements to patient care and experience.

These grants provide funding to help NHS staff implement small-scale projects designed to improve patient care and experience at our hospitals. In 2023/24, we awarded grants of up to £10,000 to eight individual projects, spending £49,000 in total.



Funding awarded, 2023/24. Total: £4.36m

Special purpose funds

To ensure we allocate charitable funds in line with the preferences of our donors, we also oversee a number of special purpose funds. These restricted funds, reserved for specific areas of clinical specialty, enable us to contribute to a wide range of healthcare projects and staff wellbeing initiatives supporting a series of wards, departments and services across the Trust's hospitals.

Our larger restricted donations are placed in 'trustee-controlled' special purpose funds, which allow our trustees greater oversight of funding towards specific grant awards in accordance with donors' wishes and our broader strategic aims. Other smaller restricted donations are placed in 'fund advisor' special purpose funds, which enable NHS staff to direct funds within their area of specialty under delegated authority.

Fund advisor special purpose funds are often used to fund small-scale initiatives and research projects. Among the largest and most significant of these funds are Poppy's Fund, which supports maternity services at Queen Charlotte's & Chelsea and St Mary's hospitals, and The Blood Fund, which supports clinical research at Hammersmith Hospital's haematology department.

During the year we continued an ongoing programme of work to improve the efficiency of special purpose fund management. This has involved efforts to engage and support individual fund advisors, with a focus on improving financial reporting, accelerating the expenditure of funds towards relevant projects and maximising fundraising activities.

In 2023/24, we awarded £1.87m through trustee-controlled special purpose funds and £1.22m through fund advisor special purpose funds.

Arts Report

Summary

With a comprehensive arts engagement programme and a museum-accredited collection of more than 2,500 artworks, we work to enhance the hospital experience and clinical environment for patients and NHS staff. Through our arts programme we install permanent displays, organise exhibitions, stage events and run creative workshops within our hospitals, as well as providing activities for families, visitors and the wider community.

Commissions and Installations

Through our curatorial programme of commissions and installations, 157 new artworks were acquired and 234 were permanently displayed across our five hospitals for the enjoyment of staff, visitors and patients. Acquisitions included some significant donations by Tom Hammick, Sue Arrowsmith and Anthony Lysycia totalling gifts of over £25,000. Notable installations included a large commission by Sumuyya Khader for the ground floor corridors at Charing Cross Hospital, a stunning set of site specific prints by Kate Gibb for the Imaging Unit at St Mary's Hospital and a beautiful light-based artwork by Chris Wood for Breast Services at Charing Cross Hospital.

Following on from the success of the Children's Style Guidelines, we were delighted to create similar guides for the Side Rooms project which is connected to our work around palliative care.

In a survey carried out in July 2023, 94% of NHS staff at Imperial College Healthcare agreed that the artwork on display made their hospital a better place to work.

Exhibitions

Through our Art in Focus programme, we displayed three new exhibitions over the course of the year in our temporary exhibition spaces at Charing Cross, Hammersmith and St Mary's hospitals.

These included a joint exhibition with artists Susan Thompson and Sara Choudhrey from Kindred Studios - one of our community partners - and a display of artworks made by patients who attend our monthly Art & Wellbeing group. .

BELOW: Arts Engagement Coordinator, Lauren with a patient

157

artworks acquired for our museum-accredited hospital art collection

234

new artworks permanently installed in hallways, wards and waiting areas

5,934

patients and members of NHS staff engaged in arts activities

671

participatory creative arts workshops held for patients and NHS staff

834

art therapy and music therapy sessions held for patients

150

individual young people supported with art therapy and music therapy

Beyond Our Walls: Community Arts Engagement Programme

As part of the charity's current strategy to support the communities around our hospitals, this year saw the launch of 'Beyond Our Walls'. The programme aims to support patients at the point of discharge, patients living with chronic conditions and members of the public at risk of becoming patients.

Significant projects this year include:

'Gallery Club', which works in partnership with the Stroke and Neurorehabilitation Units to enable recently discharged patients to attend museums and galleries in London within a supported group.

'Changing Perspectives', which works with patients referred from the Pain Management team to use photography to enhance their wellbeing, mental health, and enable social connections.

Creative Acts: Hospital Based Arts Engagement Programme

Our core programme supports patients and staff with creative activities across our five hospitals. Facilitated by artists, art therapists and our own in-house team, our engagement programme has grown this year to support more clinical areas such as Oncology and Cardiology while maintaining a varied programme throughout Elderly Care, Dialysis, Paediatrics and the Stroke Unit. Activities include music, dance, poetry and visual arts workshops.

Volunteering report

Performance review

This year we have been proud to further expand the range of roles to support our hospitals and patients as part of our volunteering programme. During 2023/24 we reintroduced our breastfeeding support volunteers at Queen Charlotte's and Chelsea Hospital, and expanded this vital and valued service to new parents at St Mary's Hospital. Through our Summer Youth Programme, our Youth Volunteering Programme launched its first offer across Charing Cross, Hammersmith and St Mary's Hospitals.

Our volunteering programme continues to grow year-on-year, and in 2023/24 the number of dedicated volunteers supporting our work across our hospitals reached a massive 936, who together contributed more than 30,000 hours across 87 clinical teams and services. As well as improving the experience of pateints and staff, our volunteers tell us they have a good experience while doing so, with an average volunteer shift rating of 4.6 out of five.

This year we were also able to host our first ever corporate volunteering day in partnership with the fundraising team, hosting a bulb-planting event at Charing Cross Hospital. This event, designed to transform the entrance of Charing Cross Hospital, was attended by more than two dozen volunteers from our generous partners, with representatives from Tishman Speyer, BNP Paribas, Vodafone and others giving their time to plant more than 9,000 daffodil bulbs.

We've also seen our Employability Programme – which supports people from the local area into employment within the NHS (see case study on page 21) – go from strength to strength. During 2023/24, almost half of participants in the programme were in paid employment within the NHS as a result of the skills and confidence they'd gained working with us. We look forward to building on this success in 2024/25 and beyond.

936

volunteers who gave their time to help our hospitals in 2023/24

31,837

hours contributed by volunteers in 2023/24

11,021

shifts completed by our volunteers in 2023/24

149,800

patient interactions recorded by our volunteers in 2023/24

4.6/5

average shift rating submitted by our volunteers in 2023/24

87

teams and services supported by volunteers in 2023/24

ABOVE: Our corporate volunteers at work

Volunteer Employability Programme changing lives

We've welcomed dozens of volunteers onto our new Employability Programme, which is designed to help people from central and northwest London progress into roles in the NHS. The 10-week programme supports people to overcome barriers to work or education by gaining valuable experience through hospital volunteering and support with confidence building, CV writing, job applications and interview skills.

Sherina was one of the first people to take part in the programme. Here, she shares her story.

Before I started the programme, my family and I had just moved to the area and were starting from nothing. We had lived in temporary accommodation for a long time and abruptly moved to permanent housing. The house was empty when we arrived – there was no furniture, a bare floor with no carpet, and no cooker, fridge or microwave.

I applied for Universal Credit and with my first payment I managed to buy a bed for my girls so they wouldn't have to sleep on the floor. I also bought a small microwave to use for cooking. It was a very difficult time, and there were days when I didn't know where the next meal would come from. I didn't know who I was as a mother, and I didn't know what to do. I felt like I had lost hope, and I was worried about finding work and how to manage this with my kids.

One day I had an appointment at St Mary's Hospital. As I was walking along Praed Street, I saw a banner promoting volunteering opportunities and I took a picture of it. I said to myself, I need to come out of the house – even if it's just to volunteer. So I went to the Imperial Health Charity website and completed the online form. My family has a personal connection to the hospital. The emergency team saved my son's eyesight in 2019 after he was attacked by a gang on his way home from school. I got the call that he was being taken to St Mary's and when I got there I found that the lower and upper sockets of his left eye were shattered. He was treated by the emergency team at St Mary's, then transferred to the Western Eye Hospital and Northwick Park Hospital to receive further treatment.

When I came back to the hospital to volunteer last year, I didn't think I would come out with a job. I mentioned that I had experience in social care and the charity team suggested I join the Employability Programme. I really appreciated the help. All the training I attended and the other volunteers I met were so helpful. They guided me through job roles and gave me the confidence I needed to apply. Now I'm really proud to be working as a Healthcare Assistant at St Mary's.

Life is better now. Before, I didn't know where to start. Now I work, I can pay my rent and buy my family food. Through my first few paychecks, I've bought a fridge and found someone to do the flooring. They did the girls' room first and laid tiles in the bathroom. More recently they've laid flooring in the living room and my son's room. I've also managed to buy my son a mattress and myself a folding bed, so we don't have to sleep on the floor. There are lots of opportunities to learn and develop in the NHS.

I've now finished my Care Certificate and I'm waiting to do my functional skills. I've also spoken to the team who have said they'll connect me with an educator to support my development. I really like my job too. It keeps me on the go and, at the end of the day, I feel like I've come to work and helped make someone happy. Taking part in the programme has put a smile on my face again. I would encourage anyone in my position to apply. It gives you all the opportunities you need to succeed. I encouraged my son to join the programme and he will be taking part this spring.

94%

Of participants say the volunteering programme has improved confidence in applying for jobs

Our impact

HOSHIZAKI
Lincat
Volunteer

Outstanding patient care

We believe that every patient deserves the best possible hospital experience. That's why we put patients at the heart of everything we do, across every area of our work.

Through our grants, arts and volunteering activities, we strive to help our hospitals provide outstanding care for patients and their families.

Whether supporting a major redevelopment, offering creative arts activities for inpatients or enabling volunteers to help visitors find their way, our work makes sure patients feel supported and that their time in hospital is as positive and beneficial as it can be.

During the year we have continued to work in partnership with staff at Imperial College Healthcare NHS Trust to deliver key programmes and services that help to provide a truly exceptional patient experience at every stage of the treatment journey.

On top of our grants, arts and volunteering programmes, we have developed new ways of working that will enable us to be more agile and reactive to the Trust's operational demands. As part of this, we have redesigned our small grants programme to focus exclusively on funding improvements to patient care.

Highlights during the year included over 800 grants, worth over £3.2m, made from our special purpose funds to make possible initiatives proposed by staff and funded by our generous donors. These range from £1m to purchase a Focused Ultrasound Transducer that increases concentrations of chemotherapy when treating brain tumours, to improvements to staff, ward and play spaces, and support for staff training to enhance their skills.

We continued to invest in wellbeing for both staff and patients, opening 'rest nests' across our hospital sites for staff to relax during their breaks, and supporting the Holistic Patient Care and Wellbeing Drop-In Service through our Compassionate Communities programme to help patients waiting for surgery to improve both their physical and mental health.

Grant improves remote patient care through Virtual Wards and PATCH project.

This year we awarded a grant of over £75,000 to allow patients to receive hospital-level care from the comfort of their own homes. The project allows for a 'virtual ward' where patients can input simple data such as weight, heart rate, and blood pressure into their smartphones, which is sent straight to a medical team at their hospital.

The project targets health inequalities and improves the standard of care for those who are most vulnerable. With some patients having to spend upwards of £16 on hospital parking for an appointment, being able to log these metrics from at home and to receive notifications about abnormalities that may require an in-person visit has been life-changing.

This new home-led care can be used for a variety of patients, with the PATCH programme looking at children especially. Babies that would normally need to go into a postnatal ward can now receive care at home, taking the pressure off family life in the early days. It has been recorded that 90 babies have stayed out of A&E due to the new app.

Now the first six months of the project has been completed, we are pleased to see a 99.9% reduction in plastic waste due to reduced need for single-use medical items, and 33% reduction in CO_2 emissions as well as an overall improvement in patient feedback.

ABOVE: Imperial College NHS Healthcare Trust CEO Professor Tim Orchard opening the new playroom.

New playroom for children at St Mary's

In 2021 we embarked on a mission with the Children's Services team to give the playroom on one of St Mary's children's wards a much-needed makeover. The space was no longer fit for purpose and didn't serve the growing number of patients who required a non-clinical room to relax, play and learn in during their stay in hospital.

Thanks to the incredible support of our donors and the local community, we raised a tremendous £251,000 and have transformed the space into a bright and modern haven - meeting the needs of everyone who uses it. To mark the official opening of the new Playroom back in May we welcomed Comedian and TV Presenter, Mo Gilligan along with Professor Tim Orchard, Chief Executive of Imperial College Healthcare NHS Trust. We also hosted 30 generous donors who made the updated space a reality.

Our Chief Executive, Ian Lush OBE said: "The new space not only brings joy and excitement to our Children's Services, but also provides a private sanctuary for physiotherapy to take place with those bravely facing the challenges of their conditions in hospital.

It will support even more patients, harnessing the transformative power of play to heal and uplift countless lives."

92%

of staff agree the playroom improves the hospital experience for young people

The new playroom is located on the Great Western Ward, 7th floor at St Mary's Hospital.

Chelsea Foundation Partnership

Our three-way partnership with the Chelsea Foundation, and Imperial College NHS Healthcare Trust launched in 2023.

Focusing on staying healthy outside of a hospital setting, the partnership is focused on Trust staff, patients and the wider community.

'Bridging the Blues', the patient-focused part of the programme, has this year engaged 110 patients, resulting in a 90% improvement in physical outcome measures. So far, the partnership has worked with patients in stroke, pulmonary, cardiac, and cancer rehabilitation.

The partnership has also seen 260 Imperial Healthcare NHS Trust staff participate in Chelsea Foundation football sessions, improving health and wellbeing across all hospital sites.

Extra support for NHS staff

On the front line of our hospitals are the extraordinary NHS staff who provide outstanding care to patients and their families – morning, noon and night. We believe that by supporting the wellbeing of our NHS colleagues and creating opportunities to further their professional development, we can expand the Trust's capacity to provide exceptional care and better health outcomes for our patients.

During the year we have made significant efforts to improve hospital facilities across the Trust, creating better working environments for our NHS colleagues. We have also enabled NHS staff to pursue ambitious research projects, develop new skills and gain valuable experience beyond their normal roles.

As well as providing extra support for hospital staff, we are committed to driving forward pioneering research and innovation that helps to accelerate improvements in patient care. Through our Innovate at Imperial programme, we have continued to invest in projects that challenge traditional ways of working to put forward new and exciting ideas for even better care. At the same time, we have awarded a series of grants through our Research Fellowships programme to help staff take time out of their professional role to pursue a research project of their own.

Finally, we have developed our partnership with The Parasol Foundation to provide ongoing support for a programme of research into women's health. Established in 2022, The Parasol Foundation Centre for Women's Health and Cancer Research focuses on driving forward advanced treatments for women's cancers, such as ovarian cancer, as well as helping us better understand the health impacts of pre-term birth, and the links between pregnancy and infectious diseases. Together, we have made sure female scientists are leading this important work, creating new opportunities for women to progress in their research careers, and we are extremely grateful to Ms Ruth Monicka Parasol and The Parasol Foundation for their continued support of this vital research.

Improved staff lounges for Trust staff

During the Covid-19 pandemic, we undertook the challenge of raising £1.25 million to support staff wellbeing across our hospitals as part of our Covid Relief Project.

One important element of this work was a commitment to updating staff spaces such as breakrooms and lounges, shower rooms, changing facilities and toilets.

The final piece of the project came to a close this year when we were proud to open the Flagship Staff Lounge on the ground floor of the Queen Elizabeth Queen Mother building at St Mary's Hospital, joining newly-renovated spaces at charing Cross and Hammersmith Hospitals.

In this warm, welcoming environment, Trust staff are encouraged to take breaks, rest and refuel. It provides a dedicated space where members of staff can grab a coffee, meet with colleagues or just catch up on life admin.

Additional facilities include pods for private calls or conversations as well as mobile-device battery charging stations. There is 24/7 swipe access to each lounge with a Trust ID badge.

Fellows receive funding for vital research

Through our research fellowships programme, health professionals across our hospitals are taking their first steps into academic careers after receiving one of our grants this year.

In 2023/24 we awarded six fellowships - funded jointly with the NIHR Imperial Biomedical Research Centre - enabling staff to take time out from their professional role and focus solely on research. Our fellows each received a grant of up to £85,000 to progress their project and learn valuable research skills.

Dr Laura Ellis recently completed her research project exploring whether chemical changes affecting how genes are expressed, called methylation, could be used to predict which pre-cancers might develop into cervical cancer. Laura hopes her research will be used to create a test for at risk patients.

“DNA methylation has the potential to be used on self-samples, which may help bring cervical screening to those who currently don’t attend, who have the worst risks of cervical cancer.” She said, "During the research fellowship I developed a deeper understanding and passion for academia, and it provided a stepping stone from working as a clinical doctor to pursuing full-time research.”

75%

of research fellowships awarded in the last six years have helped to support women in research.

“The research fellowship provided a stepping stone from working as a clinical doctor to the pursuit of full-time research.”

Dr Laura Ellis

ABOVE: Dr Laura Ellis, Research Fellow

Better health in our local communities

We understand that patient care is no longer confined to the hospital walls. That's why we are working in partnership with Imperial College Healthcare NHS Trust to identify ways in which we can make a significant positive impact by seeking to address some of the wider inequalities that affect people's health outcomes.

As we expand our work beyond the hospitals for the first time, we are adopting a test-and-learn approach, enabling us to explore how we can deliver programmes and services effectively in community healthcare settings.

Over the last year we have taken further steps in this journey, working closely with our NHS colleagues and other stakeholders to plan and develop these new programmes.

During the year we focused on developing three main areas of activity:

- A new community funding scheme that will help us address health inequalities affecting some of the most vulnerable people in north west London
- An employability programme, enabling us to help people living in our local communities to gain valuable workplace skills and confidence through volunteering
- Expanding our arts and creative activity programme beyond the hospital walls to provide support in community settings.

Photography course for chronic pain patients

During 2023/24 we collaborated with the pain management team at Charing Cross Hospital and the north west London community to improve support for people living with chronic pain.

We co-designed a seven-week course, called 'Changing Perspectives,' with artist Jon Rees, to help people explore their experience of pain through photography.

Each week the group was given a theme to capture in photos, using these as a starting point for conversations in each session. These included identity, emotions, memories, relationships, loss and change, narratives and gratitude.

One participant, Natasha, described how the group provided a safe space for her to open up about her pain.

"In every session I felt heard, validated and valued," she said. "It made me feel a lot less alone living with chronic pain and being able to share personal and vulnerable parts of my life in a safe and supportive environment with others who understand."

ABOVE: The Cuban Boxing Academy during their Box Outside the Box Project

Boxing classes to fight loneliness

Over the last year, we have been reaching beyond our hospital walls to improve the health and wellbeing of people in our north west London community waiting for, or struggling to access healthcare services.

Through our Compassionate Communities programme, this year we awarded over £234,000 to nine organisations supporting local people.

One of these projects, 'Box Outside the Box', by Cuban Boxing Academy, offered physical and social activities on Saturday mornings such as boxercise, yoga, and chess to people living near White City struggling with their mental and physical health.

Marcos Camejo, Director and Founder of Cuban Boxing Academy, said: "The grant helped us provide a weekly service for isolated and vulnerable people in the local community."

Marcos decided to set up the Cuban Boxing Academy after moving to the UK and has worked with Boxing England to train their youth squads. By funding the 'Box Outside the Box' project we have supported the expansion of the programme to provide high-quality, accessible, and low-cost sessions.

Other projects supported by Compassionate Communities in 2023/24 included dance classes for dementia patients, a women's peer-support group, drop-in sessions to help Somali residents access healthcare, and a gardening project to help Southall residents learn about growing healthy food.

67% of grants were to peer support and community groups.

"As well as the focus on one-to-one support and training, the social setting, with peer support and encouragement, helps to ensure participants aren't alone and isolated but are part of a community with similar challenges and obstacles sharing an opportunity to move forward and overcome them."

Marcos Camejo
Director & Founder of Cuban Boxing Academy

Future plans

Charitable activities

We have had considerable success in delivering against the aims and ambitions of our long-term strategy 2022-2025, and by extending it to 2026 we give ourselves a valuable opportunity to build upon our achievements to date, and lay the foundations for yet more improvements in the years to come.

Extending our current strategy to 2026 will enable us to continue working closely alongside Imperial College Healthcare NHS Trust to support better health outcomes - not only for patients within the hospital walls but also for people living in the surrounding communities of north west London.

As we enter the next year of our strategy, we will not only continue to deliver our core grants, arts and volunteering programmes as normal, but will also expand on activities we introduced over the last year, as well as introducing new programmes of work. These include:

Volunteer 'responder' scheme

In 2024/25, The Charing Cross pilot will continue, taking forward learnings from the last year to improve and enhance the programme design. We will also be seeking to recruit more volunteers. Importantly, we will be taking the lessons learnt from the pilot at Charing Cross, and developing the volunteer 'responder' role at Hammersmith Hospital.

Compassionate Communities

Demand for our Compassionate Communities fund continues to increase. A long-term review of the programme is underway; the researchers are both exploring the overall impact of the programme, and supporting grantholders to improve the evaluation of their projects. Following a detailed review this year, we expect to relaunch Innovate at Imperial in 25/26, to better support transformational ideas across our hospitals.

Employability programme

We will continue to develop the programme, working with the Trust to get more local people into quality jobs within the Trust. We will review the programme to explore how we add value to the experience for volunteers and improve their skills further.

Community Arts Engagement Activities

Following further research and scoping work, we plan to increase our support for local communities in 2024-25 by expanding the programme to include building connections between the Trust and local refugee families living in hotels, as well as looking at how we can support cardiology patients through creative walking activities.

ABOVE: Fundraiser and London Marathon finisher, Charlotte

Governance and administration

Governance and administration

Good governance is essential to our continued success and enables us to manage our risks appropriately, cultivate a positive working environment and culture for our people, and deliver our charitable activities in compliance with all relevant legislation.

Legal structure

Imperial Health Charity is an independent charity and a charitable company limited by guarantee. It is registered with Companies House and with the Charity Commission for England and Wales. The charity was registered as a UK charity on 1 April 2016 (no. 1166084) and as a Charitable Company on 11 February 2016 (no. 9999900). The charity's governing document is its Memorandum and Articles of Association.

Charitable purpose and objects

The objects of Imperial Health Charity are restricted specifically to:

- any charitable purpose or purposes relating to the National Health Service or for the general or specific purposes of the Imperial College Healthcare NHS Trust; and
- the relief of sickness and preservation of health of people living in the UK for the public benefit.

Although we are independent of Imperial College Healthcare NHS Trust, our work focuses on enhancing and improving the quality of patient care beyond that which can be achieved by routine NHS funding and on health initiatives for the wider community.

Our work also includes focusing on opportunities to boost income through fundraising, enabling further support for our charitable activities within and beyond the Trust's hospitals.

Governance and management

Board of Trustees

Our Board of Trustees is legally responsible for the governance, strategic planning and leadership of the charity. At the end of the year the board comprised 10 trustees: seven independent members and three representing Imperial College Healthcare NHS Trust. Under the Memorandum and Articles of Association, the chair must be one of the independent members.

Trustees are appointed as company directors for a renewable term of three years and can serve no more than three consecutive terms.

Statement of public benefit

We provide public benefit by helping to improve the quality of care and hospital experience for patients at the five hospitals of Imperial College Healthcare NHS Trust and in the wider community of north west London. In reviewing our aims and objectives and planning future activities, our trustees have taken into account the Charity Commission's general guidance on public benefit and always ensure that our activities are in line with our charitable purpose and objects.

ABOVE: The Volunteering team

Trustees receive no payment for exercising their roles, but reasonable out-of-pocket expenses are paid. Trustees are sole members of the company with a guarantee of £1.

Recruitment, induction and training

Vacancies for independent trustees are advertised in the charity sector and health sector media, on our website and within the Trust's hospitals. We also work with carefully selected executive search agencies, whose brief emphasies the charity's aim to improve the diversity of its trustee board. Suitable candidates are interviewed by a selection panel and nominations to serve as representatives of the Trust are put forward for consideration by the board.

A formal induction programme is provided for new trustees, including an information pack containing our governing document, the most recent Annual Report & Accounts, budgets, policies and minutes. All trustees are invited to attend seminars and conferences on topics relevant to their roles during their term of office.

Each trustee undertakes an individual appraisal with the chair as part of the wider board review. The objective of the appraisal process is to review each trustee's individual contribution as well as the performance of the board as a whole.

Trustees' responsibilities

The board meets four times a year to review activities. A number of committees have been established to assist the board in exercising its obligations:

- Arts Committee (oversees arts strategy and activities)
- Audit & Risk Management Committee (oversees annual audit and risk management)
- Development Committee (oversees, supports and drives income generation through fundraising)
- Finance & Investments Committee (oversees financial strategy and investments)
- Grants Oversight Committee (oversees main grant-making activities and reviews major grant applications)
- Research Fellowships Committee (oversees the review and award of the annual research fellowship grants)

The board appoints a chief executive who is responsible for the implementation of the board's strategy and day-to-day running of the charity's activities, policies and procedures.

Awarding grants

The Grants Oversight Committee and Research Fellowships Committee are responsible for the majority of our grant-making activities. This involves implementing grant-making strategies and reviewing significant grant applications. Some smaller grant applications may be considered and approved by the Chief Executive and/or Head of Grants where appropriate.

Further expenditure is managed by selected members of staff at Imperial College Healthcare NHS Trust – known as fund advisers – under delegated authority from the trustees. For more information about special purpose funds, please turn to p17.

Our trustees

The members of the Trustee Board from 1 April 2023 to the date of approval of these accounts are as below:

Independent
Kevin Bone (resigned 31 March 2024)
David Crundwell, Chair (resigned 15 July 2024)
Dr Anita Donley OBE
Christiane Elsenbach (appointed 4 March 2024)
Babs Evans
Dr Sandra Husbands
Caroline Lien, Deputy Chair (resigned 13 February 2024)
Tingting Peng
Dr Andreas Raffel, Chair (appointed 15 July 2024)

Representing Imperial College Healthcare NHS Trust

Bob Alexander (Non-Executive Director) (appointed 19 February 2024)
Michelle Dixon (Director of Communications)
Prof Julian Redhead (Medical Director)
Nick Ross CBE (Non-Executive Director) (resigned 19 February 2024)

Our senior management team

The senior management team is responsible for the day-to-day leadership of the charity, the management of our staff and volunteers, the delivery of our strategy and adherence to our policies and procedures.

The members of the senior management team from 1 April 2023 are as below:

Carolyn Bennett, Head of Grants (appointed 3 June 2024)
Charlie Breslin, Head of Communications (appointed 22 July 2024)
Jack Dixon, Head of Communications (resigned 19 April 2024)
Francesca Ferro, Head of Grants (resigned 22 December 2023)
Graeme Hood, Director of Finance & Resources (appointed 4 March 2024)
Andrew Kaponi, Director of Finance (resigned 8 January 2024)
Ian Lush OBE, Chief Executive
Chris Neal, Head of Volunteering
Hayley Pannick, Director of Development
Louise Stephens, Head of Office
Lucy Zacaria, Head of Arts

BELOW: Imperial Health Charity team

Remuneration

Our approach to remuneration is led by reward principles in paying to attract and retain staff who can deliver effectively in a positive working environment. We take into account external benchmarking of the charity sector and industry as a whole, as well as our overall financial performance, and reference CPI and reward trends. The Board of Trustees considers the remuneration on an annual basis.

We work with external consultants to monitor and maintain our pay and grading structure, and ensure this remains based on principles of fairness, transparency and affordability, while maintaining budgetary control. Pay and grading comprises an eight-band pay structure - each band with a pay range covering five levels. Progression through the bands is determined by length of service.

Banking, investment and auditors

Bank
National Westminster Bank
First Floor, Natwest Bank
PO Box 2A
69 Baker Street
London, W1U 6AT

Investment
UBS AG
Wealth Management
5 Broadgate
London, EC2M 2AN

Auditors
Moore Kingston Smith LLP
6th Floor
9 Appold Street
London
EC2A 2AP

Policies

Our fundraising pledge

The trust and confidence of our supporters is very important to us. It is only thanks to their generosity that we can continue to help our hospitals do more and we value each and every contribution to our fundraising efforts. To each of our supporters, we pledge the following. We will:

- follow all recognised codes of fundraising practice and other guidelines that prescribe best practice fundraising standards for the UK charity sector (we are registered with the Fundraising Regulator and comply with all UK charity laws and regulations)
- ensure the way in which we communicate with our supporters is considerate and reasonable
- never sell our supporters' personal information or share them with another organisation
- be transparent in making clear how our supporters' money is spent through our website, newsletters and in our publicly available audited accounts
- acknowledge and thank supporters for their donations as a sign of our appreciation
- respond to any complaints in a timely and respectful fashion
- take special care in our contact with supporters who may be vulnerable.

During the year, all of our fundraising was carried out by staff employed directly by the charity. We did not contact third parties to fundraise on our behalf.

There were no compliance issues with the standards set out by the Fundraising Regulator, and we have provided appropriate guidance to supporters who wish to fundraise on our behalf. During the year we received two complaints related to our fundraising activities.

Code of behaviour

We believe that nobody – either our people or the people we support – should ever experience abuse of any kind, regardless of age, disability, gender, race, religious belief, sexual orientation or identity. This includes but is not limited to neglect, physical, sexual and emotional abuse. We communicate these principles to our trustees, staff, trustees, volunteers, contractors and partner organisations by issuing a pocket-sized code of behaviour document, which

includes a list of behaviours that we expect them to follow. The card also includes advice on safeguarding. Staff and volunteers are expected to carry their 'green card' with them at all times. Our people are encouraged to report any concerns relating to breaches of the code and/or the safety and welfare of people with whom they come into contact when representing us.

Equal opportunities policy

We are committed to promoting equality of opportunity for all our staff and those who apply to join our team. We aim to create a working environment in which everyone is able to make best use of their skills, free from discrimination or harassment, and in which all decisions are based on merit.

We don't discriminate against staff or job applicants on the basis of age, disability, gender reassignment, marital or civil partner status, pregnancy or maternity, race, colour, nationality, ethnic or national origin, religion or belief, sex or sexual orientation. The principles of non-discrimination and equality of opportunity also apply to the way in which staff treat visitors, clients, customers, suppliers, former staff members and the public.

Equality, diversity and inclusion

We are committed to valuing the contribution of a diverse workforce and providing outstanding services to meet the needs of stakeholders and individuals in line with our equal opportunities policy. We provide support to members of staff through learning and development opportunities so that they can participate fully in the workforce. Our staff are also given appropriate access to training to enable them to progress within the organisation, and all promotion decisions are made on the basis of merit.

In order to help us create a culture of inclusion, we have participated in a programme of work to provide additional equality, diversity and inclusion training for our senior management team and all line managers, with all other staff given the opportunity to participate.

We have also established an internal Safe Support Network, providing an opportunity for staff with one or more protected characteristics to share their experiences and contribute ideas to related initiatives. We also use specialised software to reduce the impact of unconscious bias during recruitment.

Our environmental impact

We know the climate crisis is not only an ecological emergency - it's a health emergency. As well as the increased likelihood of disastrous extreme weather events, global warming heightens the risk of infectious diseases and heatwaves, deepens health inequalities and compromises the resilience of health systems to maintain effective care.

We are actively considering how we can enhance Imperial College Healthcare NHS Trust's efforts to identify and implement more sustainable ways of working across its hospitals, as well as taking steps to limit the environmental impact of our own operations and activities. Having carried out a professional eco-audit in 2022/23, we have gained a comprehensive understanding of the factors within our organisation that contribute to our carbon footprint and the types of changes we could introduce to reduce the impact our work has on the environment.

Through the eco-audit process, collaboration with our NHS colleagues and further discussions with senior managers and staff, we have identified several action areas. Across these action areas, we believe we can introduce changes that will:

- help us make a meaningful and immediate impact in reducing our organisational carbon footprint by implementing new and different ways of working
- create a 'think green' culture within the organisation, where our staff proactively consider the environment when making day-to-day decisions
- strengthen efforts to curb the Trust's environmental impact by supporting sustainability initiatives at our hospitals
- increase awareness of environmental issues and the implications for public health within our local communities.

ABOVE: Corporate volunteers gardening at Charing Cross Hospital

Safeguarding

We are committed to the safeguarding and protection of children and adults at risk in our work and will do everything possible to ensure that only those who are suitable to work with these vulnerable groups are recruited to work for us. Mandatory safeguarding training is required of all our trustees, staff, volunteers and contractors, and we have designated members of staff as safeguarding lead and deputy lead. We also carry out safer recruitment practices when appointing staff and volunteers to roles.

Volunteering policy

We aim to develop an instantly recognisable community of volunteers who are visibly making a positive difference to the experience of patients, visitors and staff. We want volunteers to feel valued and well supported as part of the team and to truly live our values in their roles.

We want hospital staff to be able to work with and support volunteers to help them make a difference for patients. We believe the role of a volunteer within the NHS is to add value to the work of paid professionals, not to replace jobs, cover gaps or cut costs.

Our volunteering policy sets out our commitment to managing a high-quality volunteering programme and the methods through which we will do this, to ensure that both volunteers and our hospitals benefit from the experience. The policy is available to read in full on our website.

Workplace mental health and wellbeing policy

We aim to create a workplace culture that promotes and supports the health and wellbeing of all our staff. This involves addressing and tackling factors that may have a negative impact on mental health, ensuring managers have the right skills to support staff, providing support and guidance for any staff member experiencing mental health issues and recognising that workplace stress is a health and safety issue.

Principal risks, uncertainties and mitigation

Effective risk management is fundamental in enabling us to deliver our strategy and ensure the charity remains strong and sustainable in the long term. With the support of our committees and senior management team, the trustees consider significant strategic and operational risks on an ongoing basis. We have a robust process to help us identify and manage the principal risks we face, and the trustees are satisfied that appropriate systems and procedures are in place to mitigate and manage these risks.

At the February 2024 meeting of the Trustee Board it was agreed to replace the Finance & Audit Committee with two separate committees – a Finance & Investments Committee and an Audit & Risk Management Committee. Terms of reference for each committee have now been agreed and the new structure will operate from the start of the 2024/25 year.

Our principle risks and their key mitigations are:

Strategic

- *Strategy delivery*

We set ourselves an ambitious strategy for 2022-25. Failure to deliver the activities outlined in the strategy or adequately evidence its impact would present a significant risk. We have adopted a flexible approach to reviewing our strategic progress, which will enable us to assess internal and external risks as they arise, and subsequently identify any adaptations to the strategy that may be required. Internal monitoring, evaluation and reporting will help us stay on course to achieve stated targets, and we have implemented a new digital system for recording and evaluating key impact data.

Financial

- *Financial performance*

In order to continue our charitable activities, we are reliant on our two main sources of income: investment returns and fundraised income (including legacies). Failure to meet our targets for either or both of these presents a significant risk to our ability to deliver our programmes and honour our grant commitments.

Ongoing instability in the economy and investment market will have a significant impact on our investment capital value and investment income. We have acted quickly to benefit from higher interest rates and remain in regular dialogue with our investment managers.

We are also reviewing our relationship with our investment managers with the intention to move towards more ethical investments that support our charitable mission. We anticipate being able to absorb adverse investment market movements through a combination of healthy general reserves and astute financial stewardship. The establishment of the Finance & Investments Committee will further strengthen our ability to respond to external factors affecting investment performance.

The impact of the cost of living crisis on household budgets is likely to lead to a further decline in individual giving during the year ahead, which will create an even more competitive market to secure funds from grant-makers, philanthropists and corporate supporters. Our income from community and events fundraising is also likely to continue to be affected during the year, so we have developed plans to generate additional income, including enhancing our promotional activities within the hospitals.

Reputational

- *Reputational risks*

Given the nature of our work, reputational risks may arise from our fundraising and grant-making activities, or our arts and volunteering programmes. Plans are in place to mitigate these risks as far as reasonably possible.

To avoid inappropriate or unethical use of charitable funds, all grant applications are scrutinised for ethical issues. In certain circumstances, charitable funds are disseminated in accordance with a donor's specific wishes, within reason, or the stated aims of a particular campaign or fund.

We are registered with the Fundraising Regulator and adhere to its code of conduct. We also have our own ethical fundraising

policy and do not use external agencies for any of our fundraising activities. The trustees have oversight of charitable spending and scrutinise grant awards. Additional responsibility is delegated to the Grants Oversight Committee.

The artworks we acquire and commission are approved by members of NHS staff and external experts through our Arts Committee.

- *Information, data and cyber security*

Our IT support is outsourced to a national provider, which is ISO27001 accredited, and our cloud-based databases are stored off-site by a software provider, which is also ISO27001 accredited. In accordance with the Data Protection Act 2018, our privacy statement sets out how we collect and use personal information. Our staff receive appropriate training and information regarding data protection procedures on an ongoing basis and all reasonable steps are taken to protect the security of personal information.

During 2024/25 The new Director of Finance & Resources will be conducting a review of systems and processes across the charity, as well as updating policies where appropriate. The creation of the new Audit & Risk Management committee, which has a remit to review the charity's approach to all aspects of internal control, will further strengthen our ability to respond to any potential future breach.

- *Delegation of authority to fund advisers*

Responsibility for the day-to-day management of certain funds is delegated to designated fund advisers, meaning that decisions regarding a proportion of our funds are managed by NHS staff outside our direct control. Only senior members of NHS staff with an appropriate level of responsibility in a relevant service are approved as fund advisers and all expenditure is checked against the stated purposes of the relevant fund before awards are approved.

Goods and services are usually procured through the hospitals' procurement system to ensure value for money and compliance with relevant policies. We also update our special purpose fund governance document on an annual basis.

Safeguarding

- *Safeguarding*

Our Safeguarding Policy was updated in January 2024 and has been accredited by the plain English campaign for its use of language. It sets out our commitment to the protection of adults and children who may be at risk in our work. We also have processes and procedures in place that enable us to put our policy into practice. This includes our Code of Behaviour card (also accredited by the plain English campaign), which is issued to all staff and volunteers when they start, and additional training where this is relevant to an individual's role.

- *Health and safety risks to staff and volunteers*

The realities of working in a hospital environment mean that there is always the potential of being exposed to a patient or member of the public who is infectious or confrontational, or of being exposed to a potentially traumatic incident. Charity staff always carry out a risk assessment for any new environment before allowing staff or volunteers to work there, and all staff and volunteers are given training in completing personal risk assessments. All risk assessments are renewed at least once a year. We also provide additional mental health and wellbeing support for our staff.

- *Major incidents*

Due to the location of our premises in central London and following a number of terror-related incidents in recent years, we continue to recognise the enhanced risk this poses to the safety and wellbeing of our staff and volunteers, as well as our ability to maintain business operations during a period of significant and unexpected disruption. During the year we reviewed and strengthened our existing policies and procedures in light of this threat and continue to provide comprehensive guidance for staff to follow in the event of a terror related incident, cyber-attack or significant disruption to travel infrastructure in the local area. We also recognise the alarming and distressing nature of such incidents and provide appropriate emotional wellbeing support to our staff and volunteers as required.

Statement of trustees' responsibilities

The trustees are responsible for preparing the *Report of the Trustees* and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial period that give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that period.

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

- select suitable accounting policies and then apply them consistently
- comply with applicable accounting standards, including FRS 102, subject to any material departures disclosed and explained in the financial statements
- state whether a Statement of Recommended Practice (SORP) applies and has been followed, subject to any material departures which are explained in the financial statements
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware
- the trustees have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees' Annual Report is approved by the trustees of the charity.

The charity saw a change in Chair of the Board of Trustees from David Crundwell to Dr Andreas Raffel on 15/07/2024

Approved by the trustees on 25 November 2024 and signed on their behalf by:

Dr Andreas Raffel
Chair of Trustees

Auditors

Moore Kingston Smith LLP were re-appointed as auditors in the year in accordance with the Companies Act 2006.

Financial review and statements

Financial review

Thanks to the generosity of our supporters and the ongoing efforts of our staff and volunteers, the charity performed better financially than we had budgeted for in the year in terms of income generation and expenditure levels.

The charity recorded a planned operating deficit as it spent down an element of reserves in keeping with the objectives as set out in the strategic plan, though the strong performance in terms of income generation means that the deficit was lower than expected. Unrealised Investment gains recorded during the year mean that reserves are significantly up year-on-year.

A summary of these results is presented in further detail in the table below:

All figures in £000's	2023/24	% change	2022/23
Total income	7,195	26%	5,694
Cost of raising funds	(1,008)	25%	(808)
Charitable Activity	**6,187**	**27%**	**4,886**
% income available	**86%**	**-**	**86%**
Hospital spend:			
Grants	(4,152)	(4%)	(4,308)
Fund advisors	(1,687)	(28%)	(2,354)
Arts	(776)	4%	(746)
Volunteers	(962)	30%	(740)
Operating Deficit	**(1,390)**	**(57%)**	**(3,262)**

Financial results in summary

During the year the charity generated income totalling £7.2m and spent £8.6m helping our hospitals do more through our grant-making, arts and volunteering activities.

Owing to a gain on investments during the year, added to a gain on the revaluation of our property investments and our collection of art works, the net movement in funds for the year is £10.0m. This is set out in further detail in this table:

	2024	2023
Income	£7.2m	£5.7m
Expenditure	(£8.6m)	(£9.0m)
Investment gain / (loss)	£6.7m	(£2.3m)
Property revaluation	£3.7m	-
Revaluation of art collection	£1.0m	-
Net movement in funds	£10.0m	(£5.6m)
Funds brought forward	£86.8m	£92.4m
Reserves at 31 March	**£95.8m**	**£86.8m**

Income

We are reliant on voluntary contributions from our supporters as our principal source of income and without these generous donations we would not be able to sustain our charitable activities. We are therefore extremely grateful to everyone who has generously contributed to support our work during the year.

In 2022/23 we successfully raised over £4m. In 2023/24 we raised in excess of £5.4m, including just over £2m from legacies. Investment income has remained steady year-to-year at £1.72m, compared to £1.67m for the previous year.

Expenditure

The primary focus of our charitable expenditure remains the award of grants to support healthcare projects for the benefit of patients and NHS staff at Imperial College Healthcare NHS Trust and the wider population of north west London. The total value of grant awards decreased during 2023/24, largely due to a decrease in the level of Fund Advisor led activity. Expenditure on our arts and volunteer programmes both increased slightly year on year.

Balance sheet

The balance sheet net assets have increased by 11.5% during the year due to the increase in investment portfolio value from £68.9m to £73.2m. Revaluation of the charity's property investments and art collection added a further £4.7m. The gain was partially offset by a planned operational loss of £1.39m.

- Investments comprising the portfolio held with UBS and property owned have increased in value from £88.6m to £96.6m due to the growth in value in our portfolio and the increased valuation of our property at Winsland Street.
- Current assets have dropped in value by £500k due to cash reserves being used to pay out grants to our beneficiaries.
- Creditors have reduced by £1.45m to £7.75m due to a reduction in new grant commitments and the timing of payments for existing commitments.
- Free reserves are unchanged at £31m. Free reserves are defined as unrestricted general funds excluding art and property assets and which may be used for any purpose defined by the charity.

Investments

Our investment portfolio has a long-term total return target of CPI +4.5%. There is no separate income target. The trustees rely on specialist advice for fund selection and allocation.

The performance of our investment managers and portfolio is monitored by the Finance & Investment Committee, a sub-committee of the Board of Trustees. We take care to ensure the investment portfolio is not exposed to investments that may be inconsistent with our mission and objectives. To this end, direct or indirect investment in the tobacco industry is not permitted. Overall, the portfolio performed strongly during the year. Investment values have increased by £4.3m in the year, standing at £73.2m (31 March 2023: £68.9m). This growth is net of £2.4m in drawdowns made to support the charity's cash flow during the year. Investment income attributable to the portfolio grew slightly from £1.314m in 2023 to £1.337m in 2024.

Taking into account the income, the drawdowns and the retained capital growth, the total return for the year ended 31 March 2024 was 11.65%.

Reserves

The trustees consider a key measure of sustainability to be the maintenance of the real value of the investment portfolio for future generations after disbursing 4.5% return. The strong performance of the portfolio this year means that the target has been met.

At the May 2024 meeting of the Trustee Board, Trustees approved a revised reserves policy which will likely lead to a reduction in free reserves over the next few years, though the target to preserve the real terms value for the endowment will remain.

Restricted funds

We seek to spend our restricted funds proactively but we may hold onto them for a period of time so they can be allocated in line with the donor's intentions. In the rare and unlikely event that funds cannot be used in line with the original restriction, we will contact the donor to discuss an alternative use of the funds.

Unrestricted funds

The trustees consider a number of risk factors relevant to the charity that would indicate the need for us to maintain significant levels of reserves. These include:

- the limitations on reliability of voluntary income, and the potential requirement to fill any shortfall in budgeted income;
- our plans for steady strategic growth, which will require ongoing investment;
- funding commitments that have previously been made to the Trust, which we must be able to fulfil;
- the likelihood of continued demand for charitable support on the part of the Trust and its hospitals;
- the uncertain economic outlook as a result of global events.

As of 31 March 2024 the charity's free reserves (consisting of general funds excluding fixed assets and property investments) stand at £31m. The charity is currently working to develop its new long-term strategic plan and a review of the reserves policy, including a plan for the appropriate use of free reserves will form an integral part of that process.

Auditor's report

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF IMPERIAL HEALTH CHARITY

Opinion

We have audited the financial statements of Imperial Health Charity ('the company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs(UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from preparing a Strategic Report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 42, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company'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 the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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 an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a 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 these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable

company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members 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 any party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Adam Fullerton (Senior Statutory Auditor) for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

6th Floor, 9 Appold Street
London, EC2A 2AP

Date: 06/12/2024

Statement of financial activity

Company reg. number 9999900

		2024				2023			
	Note	Unrestricted funds £'000's	Restricted funds £'000's	Endowment funds £'000's	**Total £'000's**	Unrestricted funds £'000's	Restricted funds £'000's	Endowment funds £'000's	**Total £'000's**
Income from:									
Voluntary sources:									
Donations	2	1,858	1,593	–	3,451	2,110	1,306	–	3,416
Legacies	2	2,011	16	–	2,027	608	1	–	609
Other trading activities									
Investments	3	1,717	–	–	1,717	1,666	–	–	1,666
Other		–	–	–		3	–	–	3
Total income		5,586	1,609	–	7,195	4,387	1,307	–	5,694
Expenditure									
Raising funds	4	1,005	3	–	1,008	736	–	72	808
Charitable activities:									
Grants	4	3,355	797	–	4,152	3,695	613	–	4,308
Fund Adviser	4	1,659	28	–	1,687	2,302	52	–	2,354
Arts activities	4	776	–	–	776	746	–	–	746
Volunteers	4	962	–	–	962	740	–	–	740
Total expenditure		7,757	828	–	8,585	8,219	665	72	8,956
Net gains/(losses) on investments	3	3,471	99	3,082	6,652	(1,096)	–	(1,253)	(2,349)
Net gain on property valuations	6	–	–	3,700	3,700	–	–	–	–
Net income/(expenditure)		1,300	880	6,782	8,962	(4,928)	642	(1,325)	(5,611)
Transfers between funds	12	3,048	34	(3,082)	–	1,480	(80)	(1,400)	–
Other recognised gains:									
Net gain on art revaluation		1,026	–	–	1,026	–	–	–	–
Net movement in funds		5,374	914	3,700	9,988	(3,448)	562	(2,725)	(5,611)
Reconciliation of funds									
Funds balances brought forward		43,080	2,178	41,587	86,845	46,528	1,616	44,311	92,455
Total funds carried forward		48,454	3,092	45,287	96,833	43,080	2,178	41,586	86,844

Balance sheet

Company reg. number 9999900

		2024				2023			
	Note	Unrestricted funds £'000's	Restricted funds £'000's	Endowment funds £'000's	**Total £'000's**	Unrestricted funds £'000's	Restricted funds £'000's	Endowment funds £'000's	**Total £'000's**
Fixed assets									
Tangible fixed assets	5	3,053	–	–	3,053	1,995	–	–	1,995
Investments	6	43,892	994	51,714	96,600	42,779	895	44,931	88,605
Total fixed assets		46,945	994	51,714	99,653	44,774	895	44,931	90,600
Current assets									
Debtors	7	1,230	34	–	1,264	971	(5)	–	966
Cash investments		(82)	2,441	145	2,504	997	2,358	145	3,500
Cash at bank and in hand	10	6,921	813	(6,571)	1,163	4,841	(374)	(3,489)	978
Total current assets		8,069	3,288	(6,426)	4,931	6,809	1,979	(3,344)	5,444
Creditors: amounts due within one year	8	(6,560)	(1,190)	–	(7,750)	(8,503)	(696)	–	(9,199)
Net current assets / (liabilities)		1,509	2,098	(6,426)	(2,819)	(1,694)	1,283	(3,344)	(3,755)
Net assets		**48,454**	**3,092**	**45,287**	**96,833**	**43,080**	**2,178**	**41,587**	**86,845**
Funds									
Endowment funds:									
Permanent	12	–	–	391	391	–	–	391	391
Expendable	12	–	–	44,896	44,896	–	–	41,196	41,196
Restricted funds	12	–	3,092	–	3,092	–	2,178	–	2,178
Unrestricted funds:									
Designated funds	12	11,474	–	–	11,474	9,957	–	–	9,957
General funds	12	36,980	–	–	36,980	33,123	–	–	33,123
Total funds		**48,454**	**3,092**	**45,287**	**96,833**	**43,080**	**2,178**	**41,587**	**86,845**

Approved by the Board of Trustees on 25 November 2024.

Dr Andreas Raffel
Chair of Trustees

Cash flow statement

For the year ended 31 March 2024

	2024	2023
	£'000's	£'000's
Cash flows from operating activities:		
Net cash used in operating activities	(4,780)	(4,693)
Cash flows from investing activities:		
Dividends, interest and rents from investments	1,717	1,666
Movement in cash investments	996	3,013
Movement in cash held as investments	1,364	3,090
Purchase of tangible fixed assets	(107)	(181)
Purchase of investments	(11,666)	(21,268)
Proceeds from sale of investments	12,662	18,209
Net cash provided by investing activities	4,966	4,529
Net (decrease)/increase in cash and cash equivalents	186	(164)
Cash and cash equivalents at 1 April	977	1,141
Cash and cash equivalents at 31 March	1,163	977
Reconciliation of net cash flows from operating activities		
Net (expenditure)/income	9,988	(5,611)
Depreciation	74	81
(Gains) / Losses on investments	(6,652)	2,348
Gains on property valuations	(3,700)	-
(Gains) / Losses on art valuations	(1,026)	-
Dividends, interest and rents from investments	(1,717)	(1,666)
(Increase)/decrease in debtors	(298)	(12)
Increase/(decrease) in creditors	(1,449)	166
Net cash used in operating activities	(4,780)	(4,694)

The notes on pages 59-75 form part of these financial statements.

The charity has no net debt and accordingly no net debt note has been presented.

Notes to the financial statements

1. Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are summarised below and have been consistently applied throughout the year and to the preceding period.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2019), for charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest one thousand pounds, unless otherwise indicated.

The charity meets the definition of a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

1.2 Going concern

The trustees will continue to scrutinise financial plans supporting the strategic planning for 2024 and beyond. The trustees approved a budget for the year ending March 2025 which showed a deficit of £1.7m to be funded from reserves. This still maintains reserves within the parameters of the agreed reserves policy.

At their meeting in May 2024, trustees agreed to revise the reserves policy, reducing the amount to be held as free reserves, and will use 2024/25 to develop plans to bring reserves down to the newly agreed level in a sustainable way.

During the year trustees will closely monitor progress against the plan and review monthly forecasts so that any concerns can be identified in good time. Given these measures, the management team's forecasts for the next 12 months, and the liquidity of cash, the trustees consider it appropriate for the financial statements to be prepared on a going concern basis and have not identified any material uncertainties relating to this.

1.3 Income

1.3.1 Fundraising activities

Income is recognised in the period in which Imperial Health Charity is entitled to receipt of that income, when the amount can be measured with reasonable accuracy and receipt is probable. Income received relating to future accounting periods is deferred and recognised as a creditor within the balance sheet.

Legacy income is recognised when entitlement to the legacy exists, the amount is measurable and receipt is probable. This is when the executors have informed the charity that a payment which can be measured reliably may be made following the agreement of the estate's accounts. A discount is applied where there is any uncertainty of any sales achieving its expected sale price.

Gift Aid is accounted for as income in the same period as the donation to which it relates.

1.3.2 Gifts in kind

Gifts in kind over £1,000 are recognised as both income and expenditure and are included in the statement of financial activities at its fair market value that would have been charged if purchased from the donor.

1.3.3 Income from trading activities

Income from fundraising events received in advance is recognised at the time of the event. Other fundraising income is recognised when it falls due.

1.3.4 Investment income

Investment income comprises dividends, rental income and interest receivable, and is recognised on an accruals basis.

Dividends are received from money invested by our investment managers UBS.

Rental income is made up of a finance lease with a shop and Metropolitan Thames Valley Housing for part of the Burlington Danes site. The future minimum lease payments with Metropolitan Thames Valley Housing have been accrued and a finance lease debtor has been recognised. The term of the lease is 125 years from date of issue. Upon expiration the land reverts back to the charity. Interest is receivable from short-term, fixed rate deposits.

1.3.5 Volunteers

Imperial Health Charity benefits greatly from the involvement and enthusiastic support of its many volunteers. In accordance with FRS 102 and the Charities SORP, the economic contribution of general volunteers is not recognised in the accounts.

1.4 Expenditure

Expenditure is accounted for on an accruals basis and is classified in the following categories:

- cost of raising funds; and
- charitable activities.

Cost of raising funds includes expenditure incurred on fundraising activities. Charitable activities includes expenditure directly relating to the delivery of the services (including staff costs) provided by the charity.

Grants to fund Imperial College Healthcare NHS Trust or other wider community projects are recognised in the accounts at the date of commitment once approved by the trustees and communicated to the recipient. Unused grant monies are written back to reserves.

1.4.1 Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, technology, communications, personnel, payroll and governance costs which support the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities based on a mixture of direct cost allocation and staff time spent on each area of work.

Governance costs represent the costs of governance arrangements, including external audit, legal advice for trustees and costs associated with constitutional and statutory requirements.

1.5 Tangible fixed assets and depreciation

All assets costing more than £1,000 and with an expected useful life exceeding one year are capitalised. Depreciation

is calculated to write off the cost of all tangible fixed assets by equal instalments over their expected useful lives. The rates generally applicable are:

- leasehold improvements (the lesser of 10 years of the remaining life of the lease)
- computer and information communication technology (three years or 33% per annum)
- other equipment (5 years or 20% per annum).

The art collection is not depreciated, as the charity conserves the works throughout the year, negating any decrease in value through wear and tear.

A revaluation of the artwork was undertaken by Tim Ritchie & Associates in March 2024 and the result is fully reflected in these financial statements. These works were valued at market value based on a comparison of prices achieved at auction.

Additions to the collection during the year comprise purchases and donated works (gifts in kind). These are shown at purchase cost or equivalent purchase cost.

1.6 Leased assets

Payments in respect of operating leases are charged to the statement of financial activities on a straight line basis over the lease term.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, cash held in current accounts with UK bank is readily realisable short-term fixed interest investments managed on behalf of the charity by CCLA and UBS.

1.8 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid, net of any discounts due.

1.9 Investments

Investments comprise money invested with investment managers and property owned by the charity. Investment fixed assets are shown at market value.

Property assets are not depreciated but are shown at market valuation. Our property at Winsland Street, which comprises the majority of the value of our portfolio was revalued as at 31 March 024 by Cushman & Wakefield, 43 -45 Portman Square, London W1H 6LY. The increase in value identified in their report is reflected in these financial statements.

Other investments are included in the balance sheet at market price.

1.10 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.11 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently

measured at their settlement value.

1.12 Pension costs

Contributions to employees' personal pension plans are charged to the statement of financial activities in the year in which they become payable. These costs have been allocated between cost of raising funds and expenditure on charitable activities based on staff time spent on each area of work in line with the underlying salary.

1.13 Termination payments

Termination payments are recognised as an expense in the statement of financial activities immediately.

1.14 Fund accounting

The general fund comprises those monies which may be used towards meeting the charitable objectives of the charity at the discretion of the trustees.

Designated funds are monies set aside out of the general fund and designated for specific projects.

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

1.15 Significant management judgements and key sources of estimation and uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

The following judgements and estimates are considered by the trustees to have most significant effect on amounts recognised in the financial statements:

- Artwork as per note 5 is included at a valuation based on reports provided by third party valuers. The latest valuation was provided by Tim Ritchie & Associates in March 2024. Additions during the year have been included at cost which is deemed to also be their market value.

- The investment property at Winsland Street was the subject of a red book valuation by Cushman and Wakefield as at the Balance Sheet date.

Management do not consider there to be any other material judgements or estimation and uncertainty requiring disclosure other than judgement in relation to Going Concern, which is discussed at Note 1.2.

2. Donations and legacies

	2024				2023		
	Unrestricted funds	Restricted funds	Endowment funds	Total	Unrestricted funds	Restricted funds	Total
	£'000's	£'000's	£'000's	**£'000's**	£'000's	£'000's	£'000's
Donations							
Donations from individuals	741	121		862	709	33	742
Corporate donations	233	70		303	270	30	300
Trust awards	311	1,327		1,638	513	1,243	1,756
Grants receivable	573	75		648	618	–	618
Legacies	2,011	16		2,027	608	1	609
Total	3,869	1,609		5,478	2,718	1,307	4,025
Donations from individuals							
Donations over £1,000	365	92		457	306	32	338
Small donations under £1,000	28	13		41	9	–	9
Donations from events	279	15		294	278	1	279
In memoriam	69	1		70	116	–	116
Gifts in kind							
Total	741	121		862	709	33	742
Corporate donations							
Donations over £1,000	227	68		295	260	30	290
Small donations under £1,000	6	2		8	10	-	10
Total	233	70		303	270	30	300
Trust and foundation awards							
The Parasol Foundation	–	693		693	–	1,243	1,243
Aruna and Ambika Paul Foundation	–	490		490	–	–	–
Dr F G Wood-Smith Will Trust	–	–		–	244	–	244
The Peter Stebbings Memorial Charity	–	10		10	–	–	–
Other charitable trusts and foundations	311	134		445	269	–	269
Total	311	1,327		1,638	513	1,243	1,756
Grants receivable							
Imperial College Healthcare NHS Trust	244	–		244	286		286
Imperial College London	36	–		36	111		111
Kusuma Trust UK	–	70		70	–		–
Other grants received	293	5		298	221		221
Total	573	75		648	618		618
Legacies							
F Kutock	1,328	–		1,328	–	–	–
A Allen-Haistor	205	–		205	–	–	–
A White	77	–		77	–	–	–
J Macpherson	175	–		175	–	–	–
D Shorrock	–	–		–	169	–	169
M Davis	–	–		–	83	–	83
P Finn	21	–		21	74	–	74
Other legacies	205	16		221	282	1	283
Total	2,011	16		2,027	608	1	609

3. Investment income

	2024	2023
	£'000's	£'000's
UK investments:		
Investment properties	261	269
Listed stock exchange	580	615
Current asset interest	119	83
	960	967
Overseas investments:		
Listed stock exchange investments	757	699
Total	1,717	1,666

3.1 Operating lease income

Total future minimum lease receipts under non-cancellable operating leases for each of the following periods.

	2024	2023
	£'000's	£'000's
Within 1 year	**136**	88
After 1 year but before 5 years	**545**	351
After 5 years	**1,639**	1,053
Lease receipts recognised as income	**261**	269

4. Expenditure

Gross expenditure for the year is stated after charging:	**2024 £'000's**	2023 £'000's
Operating lease rentals	579	417
Depreciation charge in the years	74	81
Audit fees	25	20
Tax fees		
Trustee costs	51	12

One trustee received £84 for reimbursed expenses related to attendance at a Board meeting (2023: £Nil). No trustees were remunerated or received any other benefits (2023: nil). The trustees meetings incurred nil expenses (2023: nil).

Operating lease rentals for 2024 include break fees associated with the early end of the lease on our premises at Edgware Road.

Total resources expended	Cost of raising funds £'000's	Grants £'000's	Fund adviser £'000's	Arts £'000's	Volunteers £'000's	Governance costs £'000's	Support costs £'000's	**2024 £'000's**	2023 £'000's
Grants awarded	–	2,678	1,224	242	88	–	128	**4,360**	4,996
Investment manager's fees	50	–	–	–	–	–	123	**173**	152
Property management fees	–	–	–	–	–	–	(11)	**(11)**	15
Fundraising costs	106	–	–	–	–	–	–	**106**	103
Professional fees	–	18	–	–	–	–	140	**158**	103
Staff costs	517	281	–	318	585	–	788	**2,489**	2,164
Staff training	3	7	–	1	10	–	19	**40**	44
Recruitment	–	3	–	–	3	–	21	**27**	30
Office administration	7	4	–	1	1	–	320	**333**	321
Office rent	–	–	–	–	–	–	579	**579**	417
Information technology	48	21	–	–	12	–	142	**223**	188
Insurance costs	–	–	–	1	–	–	13	**14**	23
Trustees' expenses	–	–	–	–	–	51	–	**51**	12
Audit fees	–	–	–	–	–	28	–	**28**	20
Other costs	–	–	–	–	–	–	3	**3**	375
Bad debts written back	–	–	–	–	–	–	12	**12**	(7)
FX difference on investments	–	–	–	–	–	–	–	**–**	–
	731	3,012	1,224	563	699	79	2,277	**8,585**	8,956
Governance and support	277	1,140	463	213	263	(79)	(2,277)	**–**	–
Total expenditure	1,008	4,152	1,687	776	962	–	–	**8,585**	8,956

Staff costs and numbers

	2024	2023
Gross pay	£2,044,833	£1,748,392
NI ER's	£226,760	£205,369
Pension ER	£207,286	£174,825
	£2,478,879	£2,128,586

Average number of employees	42	38

During the period no termination payments in respect of redundancies were made (2023: nil).

The number of employees who earned more than £60,000 during the year was as follows:

	2024	2023
	No.	No.
£60,000 - £69,999	4	4
£70,000 - £79,999	1	–
£90,000 - £99,999	1	2
£130,000 - £139,999	–	1
£140,000 - £149,999	1	–

Key management personnel comprise Chief Executive, Director of Finance & Resources (previously Finance Director) and Director of Development.

Key management personnel		
Gross pay	£325,126	£313,956
NI ER's	£41,206	£41,650
Pension ER	£32,513	£31,396
	£398,845	£387,002

5. Tangible fixed assets

	Artworks	Equipment	Fittings & furnishings	Leasehold improvements	Total
	£'000's	£'000's	£'000's	£'000's	£'000's
Value bfwd at 1 April:					
At the beginning of the year	1,713	164	56	305	2,238
Additions at cost	107	–	–	–	107
Revaluations in the year	1,026	–	–	–	1,026
Value cfwd at 31 March	2,846	164	56	305	3,371
Depreciation and impairments:					
At the beginning of the year	–	95	40	109	244
Depreciation	–	32	11	31	74
At end of the year	–	127	51	140	318
Net book value at beginning of the year	1,713	69	16	196	1,995
Net book value at end of the year	2,846	38	5	164	3,053

6. Fixed asset investments

	2024 £'000's	2023 £'000's
Quoted UK investments	63,027	61,724
Listed overseas investments	6,963	2,786
Private equity	2,518	2,700
Cash held	680	1,685
Total UBS portfolio	73,188	68,895
Investment properties	23,412	19,711
Total investments	96,600	88,606
Investments at market value		
At beginning of year	68,896	71,275
Additions in the year	11,665	21,268
Less: disposals at market value	(12,662)	(18,209)
Movement in cash due to trading	(27)	(1,776)
Cash withdrawn	(1,336)	(1,314)
(Losses) / gains on investments	6,652	(2,348)
Market value at end of year	73,188	68,896

The charity's investment property at Winsland Street was revalued as at the Balance Sheet date by Cushman and Wakefield, which resulted in an unrealised gain of £3.7m being recognised in these accounts.

7. Debtors

	2024	2023
	£'000's	£'000's
Finance lease debtors	468	510
Trade debtors	32	47
Bad debt provision	(27)	(14)
Prepayments and accrued income	489	123
Other debtors	302	300
	1,264	966

Note: £14k (2023: £Nil) of the trade debtors for 2024 were aged more than 1 year at the Balance Sheet date. £62,500 (2023: £Nil) of the other debtors was also aged more than 1 year at the Balance Sheet date.

Finance lease debtor		
Gross investment in finance lease	1,700	1,800
Within 1 year	100	100
After 1 year but before 5 years	400	400
After 5 years	1,200	1,300
Unearned finance income	1,232	1,290
Present value of future minimum lease payments	468	510
Within 1 year	46	46
After 1 year but before 5 years	162	162
After 5 years	391	391

8. Creditors: amounts falling due in less than one year

	2024	2023
	£'000's	£'000's
Accruals	7,607	8,468
Deferred income	3	200
Trade creditors	232	352
Other creditors	(92)	179
	7,750	9,199
Analysis of accruals		
Grants accruals brought forward	8,468	8,613
Paid in year	(3,643)	(3,950)
Released in year	(1,008)	(1,035)
Grant accruals in year	3,790	4,794
Other accruals in year	–	46
	7,607	8,468

9. Operating lease commitments

As at the 31 March the ageing of total minimum lease payments was as follows:

	2024	2023
	£'000's	£'000's
Payable within 1 year	–	405
Payable between 1 and 5 years	–	1,746
Payable after more than 5 years	–	954

In March 2024 the charity exercised the break clause on its offices at Edgware Road, ending the lease commitment. It has since moved to new premises at Paddington Basin under a licence agreement.

10. Movement in cash and net debt

	2024	Movement	2023
	£'000's	£'000's	£'000's
Cash in hand and at bank	1,163	185	978

11. Analysis of net assets between funds

	Restricted funds	Endowment funds	Designated funds	General funds	**2024**	2023
		£'000's	£'000's	£'000's	**£'000's**	£'000's
Tangible fixed assets	–	–	1,610	1,444	3,053	1,995
Investments	994	51,714	9,425	34,467	96,600	88,605
Net current assets	2,098	(6,427)	439	1,070	(2,819)	(3,755)
	3,092	45,287	11,474	36,980	96,833	86,845

12. Funds analysis

		1 April 2023	Income	Expenditure	Transfers	(Losses) /gains	31 March 2024
		£'000's	£'000's	£'000's	£'000's	£'000's	£'000's
Endowed funds:							
Permanent endowment funds:							
The Dresden Fund	a	79			(7)	7	79
Imperial College Hospitals Charity	b	251			(25)	25	251
Imperial College Healthcare NHS Trust Nurses fund	c	61			(6)	6	61
		391			(38)	38	391
Expendable endowment fund:							
Imperial College Hospitals Charity	d	41,196			(3,044)	6,744	44,896
Total endowed funds		41,587			(3,082)	6,782	45,287
Restricted funds							
Imperial College Hospitals Charity	f	1,251	367	(367)	(36)	2	1,217
The Dresden Fund	a	–	1	(52)	54	4	7
St Mary's 150th Anniversary Appeal Fund							
Imperial College Hospitals Charity:							
Special purpose funds	f	114	–	(19)	–	53	148
Fund adviser funds	g	794	751	(390)	10	40	1,205
Imperial College Healthcare NHS Trust Nurses fund	e	19	–	–	6	–	25
Aruna & Ambika Paul Foundation	j	–	490	–	–	–	490
Total restricted funds		2,178	1,609	(828)	34	99	3,092
Unrestricted funds							
Designated funds							
Imperial College Healthcare charity:							
Special purpose funds	f	1,834	978	(828)	(81)	1,170	3,073
Fund adviser funds	g	6,034	858	(1,023)	(27)	370	6,213
Imperial College Hospitals Charity:	h						
Special purpose funds	f	1,121	185	(252)	(0)	309	1,363
Fund adviser funds	g	968	108	(252)	(10)	11	825
Total designated funds		9,957	2,129	(2,355)	(118)	1,860	11,474
Undesignated funds							
Imperial College Healthcare charity	i	33,123	3,457	(5,403)	3,166	2,637	36,980
Total unrestricted funds		43,080	5,586	(7,758)	3,048	4,497	48,454
Total funds		86,845	7,195	(8,585)	–	11,378	96,833

12. Funds analysis (contd.)

Note

a The Dresden Fund is an endowment and restricted fund for the benefit of patient hardship at the Trust.
b This is a permanent endowment, with which the charity can utilise the investment return for the purpose of charitable activities.
c This is a permanent endowment, with which the charity can utilise the investment return for the purpose of training nurses.
d The expendable endowment's can be used for the purpose of charitable activities.
e This is a restricted fund for the purpose of training nurses.
f Funds managed directly by Trustees for charitable activities.
g Funds managed directly by NHS Trust Staff under delegated authority by Trustees for charitable activities.
h Appeal fund designated to charitable activities within Children's Services.
i General funds held for the general activities of the charity.
j. This is a restricted fund supporting the redevelopment of the Learning & Resource Centre in the Mint Wing at St Mary's Hospital and stem cell research associated with spinal injuries.

Transfers between funds represent endowment income being transferred to funds where they can be used for general activities. Other transfers relate to grants that were awarded by the charity being written back as they have not been used.

Comparative figures for funds analysis

		1 April 2022	Income	Expenditure	Transfers	(Losses) /gains	31 March 2023
		£'000's	£'000's	£'000's	£'000's	£'000's	£'000's
Endowed funds:							
Permanent endowment funds:							
The Dresden Fund	a	79					79
Imperial College Hospitals Charity	b	251					251
Imperial College Healthcare NHS Trust Nurses fund	c	61					61
		391					391
Expendable endowment fund:							
Imperial College Hospitals Charity	d	43,920		(72)	(1,399)	(1,253)	41,196
Total endowed funds		**44,311**		**(72)**	**(1,399)**	**(1,253)**	**41,587**
Restricted funds:							
Imperial College Hospitals Charity	f	1,478	–	(77)	(150)	–	1,251
The Dresden Fund	a	2	1	(86)	83	–	–
St Mary's 150th Anniversary Appeal Fund	e	–	–	–	–	–	–
Imperial College Hospitals Charity:							
Special purpose funds	f	116	–	(2)	–	–	114
Fund adviser funds	g	–	1,306	(499)	(13)	–	794
Imperial College Healthcare NHS Trust Nurses fund		19	–	–	–	–	19
Total restricted funds		**1,615**	**1,307**	**(664)**	**(80)**		**2,178**
Unrestricted funds							
Designated funds							
Imperial College Healthcare Charity:		–	197	(275)	78	–	–
Special purpose funds	f	2,734	984	(1,654)	(230)	–	1,834
Fund adviser funds	g	6,680	1,131	(1,762)	(15)	–	6,034
Imperial College Hospitals Charity:	h						
Special purpose funds	f	1,040	92	(11)	–	–	1,121
Fund adviser funds	g	983	86	(105)	4	–	968
Total designated funds		11,437	2,490	(3,807)	(163)	–	9,957
Undesignated funds							
Imperial College Healthcare charity	i	35,091	1,897	(4,412)	1,643	(1,096)	33,123
Total unrestricted funds		**46,528**	**4,387**	**(8,219)**	**1,480**	**(1,096)**	**43,080**
Total funds		**92,454**	**5,694**	**(8,955)**	**–**	**(2,349)**	**86,845**

Comparative figures for funds analysis (continued)

Note

a The Dresden Fund is an endowment and restricted fund for the the benefit of patient hardship at the Trust.
b This is a permanent endowment, with which the charity can utilise the investment return for the purpose of charitable activities.
c This is a permanent endowment, with which the charity can utilise the investment return for the purpose of training nurses.
d The expendable endowments can be used for the purpose of charitable activities.
e Specific fund that received income for St Mary's Hospital 150th anniversary and restricted for projects at St Mary's.
f Funds managed directly by trustees for charitable activities.
g Funds managed directly by NHS Trust staff under delegated authority by trustees for charitable activities.
h Appeal fund designated to charitable activities within Children's Services
i General funds held for the general activities of the charity.

Transfers between funds represent endowment income being transferred to funds where they can be used for general activities. Other transfers relate to grants that were awarded by the charity being written back as they have not been used.

Working in partnership with

Imperial College Healthcare NHS Trust

Data sources

p7: Imperial College Healthcare NHS Trust Annual Report 2023/2024
p8: Imperial Health Charity, Big Charity Survey 2024
p9: Imperial Health Charity, post-event surveys, median score
p21: Employability Volunteering Programme survey, cohort 2, active Jan-Mar 2024
p25: Imperial Health Charity, St Mary's Children's Fund Survey 2024

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Imperial Health Charity HELPING OUR HOSPITALS DO MORE

Imperial Health Charity is a registered charity, no. 1166084

Endnotes

IMPERIAL HEALTH CHARITY

England & Wales - Charity number 1166084

Accounts

Working in partnership with

NHS
Imperial College Healthcare
NHS Trust

Imperial Health Charity

HELPING
OUR HOSPITALS
DO MORE

Annual Report & Accounts

2022/23

Annual Report and Accounts, 2022/23

Imperial Health Charity is a charity registered in England and Wales, no. 1166084
Charitable Company registration no. 9999900

Registered address:
Imperial Health Charity, 178-180 Edgware Road, London, W2 2DS

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HELPING OUR HOSPITALS **DO MORE**

At Imperial Health Charity we help our hospitals do more through grants, arts, volunteering and fundraising.

For the benefit of patients and NHS staff, we fund major redevelopments, research and medical equipment at five London hospitals - Charing Cross, Hammersmith, Queen Charlotte's & Chelsea, St Mary's and the Western Eye - as well as helping patients and their families at times of extreme financial difficulty.

Supporting the arts in healthcare, we manage an Arts Council accredited hospital art collection and run an arts engagement programme.

We also manage volunteering across all five hospitals, adding value to the work of staff and helping to improve the hospital experience for patients.

Fundraising through major appeals and community events enables us to continue our important work.

A message from our CEO

Over the last few years the National Health Service has faced extraordinary challenges and we have all been moved by the remarkable resilience of its staff and volunteers, who continue to work tirelessly to provide the best possible care for every patient in what are often very difficult circumstances.

In the three years since the impact of the Covid-19 pandemic was first felt, we have also witnessed the increasingly important role that NHS charities play in supporting the health service. We are proud to be a part of this nationwide network of charitable organisations, which collectively awards £1m every day to fund impactful healthcare projects that make a real difference to patients, families and NHS staff across the country.

As the dedicated charity for the five hospitals of the Imperial College Healthcare NHS Trust, we are continuing to support our NHS colleagues as an effective strategic partner for the health service in north west London. While the immediate pressures created by the high number of patients with Covid have eased, our hospitals have faced significant challenges this year, including an extremely testing winter period with high demand on urgent and emergency care services, ongoing efforts to work through a backlog of elective care procedures, and unique complications caused by industrial action among some groups of NHS workers. In the face of these challenges, our partnership and collaboration continues to be a hugely valuable source of support for patients and NHS staff.

During 2022/23 we began a new long-term organisational strategy, aiming to expand and enhance our work to provide even greater impact - not only by supporting initiatives within the hospital walls but also by exploring how we can help people in north west London lead healthier lives at home.

As part of this ambition, we have begun to work more collaboratively with other key healthcare partners and providers within north west London's integrated care system. This involves working in partnership to address some of the major inequalities in our society, such as poverty and unemployment, which can act as blockers to better health, while also seeking to expand elements of our grants, arts and volunteering programmes into community settings for the first time. Our vision is to play a supportive role in bringing about exceptional care and better health, within our hospitals and in our communities, above and beyond that which the NHS alone can provide.

None of this would be possible, of course, without the fantastic support of our many generous donors, fundraisers and volunteers. I've had the pleasure of meeting many of these extraordinarily compassionate people during my time at the charity, and I'm hugely grateful to each and every one of them for the efforts they put in to make our work possible. I was particularly moved by one supporter who wrote to us this year with a message of gratitude for the hospital staff who provided excellent care in their hour of need. They simply wrote: "Thank you for giving me my life back".

To read more about our long-term strategy, please turn to pages 10 and 11 and for information about our immediate plans for 2023/24, turn to page 34.

Ian Lush OBE
Chief Executive, Imperial Health Charity

ABOVE: A young patient, Oscar, at St Mary's Hospital.

Our partner NHS trust

Imperial College Healthcare is one of the largest NHS trusts in the country, with more than 15,000 staff across north west London. The Trust provides acute and specialist healthcare to over 1.3 million people a year.

With a reputation for excellence in research and education, the Trust's five hospitals – Charing Cross, Hammersmith, Queen Charlotte's & Chelsea, St Mary's and the Western Eye – influence clinical practice nationally and around the world.

In addition, the Trust is developing a growing range of integrated and digital care services, and offers private healthcare in dedicated facilities at each of its hospital sites.

Together with Imperial College London, The Institute of Cancer Research, London, Chelsea and Westminster Hospital NHS Foundation Trust and The Royal Marsden NHS Foundation Trust, it forms the Imperial College Academic Health Science Centre – one of eight academic health science centres in England. This close working partnership ensures that cutting-edge research can be translated quickly into better patient care and excellence in education.

The Trust is also a major provider of education and training for doctors, nurses, midwives and allied health professionals, including therapists, pharmacists, radiographers and healthcare scientists.

ABOVE: Imperial College Healthcare employs over 15,000 members of staff.

1.34m
patient contacts (including inpatients, outpatients and day cases)

264,000
emergency attendees (including A&E and ambulatory emergency care)

9,400
babies born in the Trust's maternity departments

32,600
operations performed at the Trust's hospitals

96%
positive overall rating of care for inpatients

1,000
clinical research studies in progress

£141.7m
capital investments, including buildings, infrastructure and IT

15,213
staff employed by the Trust

The Trust's five hospitals specialise in a number of different areas:

Charing Cross Hospital provides a range of acute and specialist services, including cancer care and a 24/7 accident and emergency department. It also hosts the hyper-acute stroke unit and is an important hub for integrated care in partnership with local GPs and community providers.

Hammersmith Hospital is a specialist hospital renowned for its strong research connections. It offers a range of services, including renal, haematology, cancer and cardiology care, and provides a specialist heart attack centre. As well as being a major base for Imperial College London, the site also hosts Medical Research Council London's Institute of Medical Sciences.

Queen Charlotte's & Chelsea Hospital is a maternity, women's and neonatal care hospital, also with strong research links. It has a midwife-led birth centre as well as specialist services for complex pregnancies, fetal and neonatal care.

St Mary's Hospital is the major acute hospital for north west London as well as a maternity centre with consultant and midwife-led services. It provides care across a wide range of specialties and runs one of four major trauma centres in London in addition to its 24/7 A&E department.

The Western Eye Hospital is a specialist eye hospital with an A&E department and outpatients, inpatients, day case and inpatient surgery services.

The Trust's mission is to serve as a key partner in our local health system, drive innovation in healthcare and deliver outstanding care, education and research with local, national and global impact.

As the Trust's dedicated charity, our role is to support and enhance this important work for the benefit of patients and NHS staff.

In recent years Imperial College Healthcare has been at the forefront of the medical response to several major incidents, including the terrorist attacks at Westminster Bridge and London Bridge, and the Grenfell Tower fire in 2017.

What we do

As the dedicated charity for Imperial College Healthcare NHS Trust, we help our hospitals do more through grants, arts, volunteering and fundraising. Our activities support hard-working hospital staff while improving the care that patients receive – above and beyond what the Trust can achieve with NHS funding alone. We deliver supportive programmes that enhance the overall hospital experience for staff and patients as well as awarding funding for healthcare projects that enable the Trust to provide an even better service.

Grants

Through our grants programmes, we fund a range of projects and initiatives to help improve patient care and hospital experience, support the wellbeing and professional development of NHS staff and enable innovation across the Trust's five hospitals and its wider communities.

We fund major refurbishments to hospital buildings and facilities, invest in pioneering new research and provide additional medical equipment as well as helping patients and their families at times of unexpected financial difficulty.

Our support goes above and beyond what the NHS can achieve on its own, helping our hospitals provide outstanding care 24 hours a day, 365 days a year.

£5m

funding awarded in 2022/23

97%

of NHS staff say we make their hospital a better place to work

Arts

We believe that art and creativity are key to our health and wellbeing, and can enhance the hospital experience for patients, family members and other visitors as well as contributing to a better working environment for NHS staff.

Through a comprehensive arts engagement programme and an Arts Council accredited collection of more than 2,500 artworks, we help to brighten hospital hallways, wards and waiting areas, and deliver uplifting creative activities in clinical settings.

2,500+

artworks in our museum accredited collection

Throughout the year we organise installations, run exhibitions and deliver arts engagement activities for patients at the bedside as well as offering hospital staff free entry to some of London's top museums and galleries through our Staff Arts Club.

84,000

patient interactions recorded by our volunteers

Volunteering

Volunteers play an essential role in helping our hospitals do more for patients and their loved ones.

Pointing visitors in the right direction, assisting NHS staff or simply offering an ear to listen, volunteers are a helping hand to everyone who passes through our hospitals.

Since taking over the management of volunteering at our hospitals in 2016, we've significantly increased volunteer numbers, created a range of dynamic new roles and developed our infrastructure to provide a high-quality experience for our volunteers and the NHS staff they work with.

In recognition of our high standards of volunteer management, we were awarded the highly regarded 'Investing in Volunteers' status in 2022 and were recognised for our Covid-19 response in the Mayor of London's Volunteering Awards in 2020.

Fundraising

Our fundraising activities enable us to continue helping our hospitals do more and we are indebted to our many supporters for their generosity and goodwill.

We generate our fundraised income through an increasingly diverse range of activities, including legacies, philanthropy, community events, corporate partnerships and individual giving.

To ensure all our fundraising activities conform to nationally recognised standards, we're registered with the Fundraising Regulator and follow its code of practice.

91%

of event fundraisers said they would take part again

Our strategy

Our strategy, 2022-25

Our strategy ensures we are able to continue working collaboratively with Imperial College Healthcare NHS Trust to provide practical, valuable and agile support where and when it is needed most.

Building on the foundations of our recent successes - improving hospital care and experience for patients, enhancing NHS staff wellbeing and driving forward research and innovation - this strategy is about expanding and enhancing what we do, exploring ways in which we can work with Imperial College Healthcare to support better health outcomes in our surrounding communities as well as within the hospital walls.

In developing our strategy, we have reflected on our knowledge, experience and expertise across the organisation, seeking to build upon our existing strengths to focus on areas of activity where we believe we can make a significant impact.

Our vision, mission and objectives

Our vision is exceptional care and better health, within our hospitals and in our communities, above and beyond what the NHS alone can provide.

Our mission is to work together with Imperial College Healthcare and other partners to enhance the experience of care throughout the patient journey, acting as a catalyst to support better health outcomes in our hospitals and in the wider community.

Our strategic objectives are:

1. Enhance patient experience throughout the care and treatment journey

Every patient deserves the best possible experience during their time in hospital - from the moment they arrive until they're ready to return home. Through this strategy, we are continuing to put patients at the heart of everything we do, working with our NHS colleagues to deliver key programmes and services that will help to provide an exceptional patient experience at every stage of the treatment journey.

2. Expand Imperial College Healthcare's capacity to provide outstanding care and improve health outcomes

By driving forward pioneering research and investing in innovation, we are helping to accelerate improvements in care across our hospitals. At the same time we are recognising the enormous contribution made by our extraordinary NHS staff, supporting their wellbeing and professional development while improving hospital facilities to create better working environments.

3. Support better health and wellbeing for patients in our surrounding communities

We understand that patient care is no longer confined to the hospital walls. That's why we are working in partnership with Imperial College Healthcare to identify ways in which we can make a significant positive impact by seeking to address wider health inequalities, while adopting a test-and-learn approach to explore how we can deliver programmes and services effectively in community healthcare settings.

Our key action 'pillars'

While continuing to deliver many of our existing activities, we want to expand our work to ensure we make an even greater impact. We have identified four key action 'pillars', which will help us organise our additional activities during the period of this strategy. Each of these pillars represents an area of activity where we believe we can make a significant positive impact on top of our existing work, playing to our strengths and building on what we have already achieved.

A) Patient care

Providing better patient care will be at the heart of everything we do. On top of our existing activities, we are developing new ways of working that enable us to be more agile and reactive to the hospitals' operational demands. We are redesigning our small grants programme to focus exclusively on patient care improvements, trialling a fast-response volunteering scheme within the hospitals and seeking to provide arts activities in the community.

B) Population health

Health inequalities persist in our local communities. To help address these deeply rooted problems, we are enhancing the role of Imperial College Healthcare as an anchor institution and playing our part in improving health and wellbeing. We are offering career-enhancing experiences by convening pathways into volunteering and employment across the hospitals, and expanding our arts programme to trial community-based arts and leisure activities, as well as evaluating our Compassionate Communities initiative to inform the development of a further place-based funding programme.

C) Service transformation

Creating the right conditions for innovation is key to improving patient care. Building on the success of our Innovate at Imperial funding programme, we are developing further opportunities to support NHS teams in transforming the way their services are delivered. We are expanding Innovate at Imperial to invite higher value applications, while providing capital funding to support innovative or transformative projects.

D) NHS staff wellbeing

Burnout, exhaustion and low morale among staff remain significant challenges for the NHS. With this strategy, we are continuing to provide additional support that will help create better working conditions for hospital staff. We are working with Imperial College Healthcare to build upon existing activities designed to boost morale and enhance wellbeing, expand the benefits available through the existing staff recognition scheme and support further improvements to staff spaces and facilities.

Our strategy, 2022-25: an overview

Review of activities

Fundraising report

Summary

Thanks to the extraordinary generosity and goodwill of our many supporters, our fundraising activities have enabled us to continue helping our hospitals do more over the past year.

In 2022/23 we exceeded our budgeted fundraised income, raising £4m in total against a target of £3.5m.

Our total fundraised income for the year comprised:

- £2.1m from philanthropic donations
- £618k from grants received
- £609k from legacies
- £400k from community fundraising activities and events
- £300k from corporate donations.

Performance review

In 2022/23 a significant proportion of our fundraised income was generated through philanthropic and corporate gifts. A smaller share of our income was drawn from legacies, community fundraising events and grants - mainly for research - received from the health sector and higher education institutions.

- *Community and events*

During the year we developed and grew our events portfolio, creating an online and print calendar to promote the latest opportunities. As a result, we saw an increase in the number of people fundraising for us, with 176 individuals taking part in one of our challenge events or organising their own fundraising activities. Collectively, they raised over £115k for us - and we are so grateful to each one of them for their incredible efforts. We have also seen an increase in fundraising through partnerships with three local schools, helping us provide additional support for children's services at St Mary's Hospital.

Finally, we updated our internal processes to improve the way we evaluate our fundraising performance. This will help us develop a better understanding of where we are making positive progress as well as identifying ways in which we can provide better support to our community and events fundraisers in the future.

- *Philanthropy and corporate*

Philanthropic income continues to be an important source of our income. In many cases, this has been driven by grateful patients who would like to support our work after receiving outstanding care at the hospitals. During the year we continued to proactively engage with consultants in leadership roles at Imperial College Healthcare NHS Trust, which has enabled them to connect us with patients who have had a positive experience of care and are interested in making a gift. We have also expanded our promotional activities to improve our visibility across the hospital sites. In the year ahead we will aim to establish more connections with senior leadership staff at the Trust, expanding this work to include matrons and managers.

In 2022/23 we continued our Time For Play appeal, raising funds to support improvements to the physical spaces on our children's wards at St Mary's Hospital. Income was generated through major gifts, trusts and foundations, corporate giving and our first direct mail campaign. Construction work on the new children's play and therapy space was completed in autumn 2023.

In addition, our partnership with The Parasol Foundation continued throughout the year. Established in March 2022 with a pledge of £2.25m, the Parasol Foundation Centre for Women's Health and Cancer Research is focused on developing advanced treatments for women's cancers and helping us better understand the health impacts of pre-term birth. During 2023/24, The Parasol Foundation generously increased their pledge by £430k to support further research into the links between infectious diseases and pregnancy.

- *Cross-team working and collaboration*

We have continued to identify opportunities to raise funds towards our arts programme - and received generous donations during the year to support our art therapy activities in children's services at St Mary's Hospital, as well as new art commissions at Charing Cross Hospital and Hammersmith Hospital, both of which are due to be installed later in 2023.

- *Legacies*

In October 2022, we ran a promotional campaign around legacy giving. This involved updating our digital communications, developing a social media campaign and creating new printed literature to be distributed across our hospital sites. In addition, we promoted our Free Will Service to our volunteers and, for the first time, to NHS staff at our hospitals. This has led to an increase in use of the service.

Over the course of the year, we received 22 gifts in wills. Gifts are often linked to an individual's previous experience of excellent patient care, and we were fortunate to receive bequests supporting several hospital services, including orthopaedics, surgery, ear nose and throat (ENT), and many other medical specialties. We are grateful to all our legacy donors and pledgers who have chosen to remember us - and our hospitals - in their will.

- *Thanking and acknowledgement*

We are reliant on the support of our many donors and fundraisers to continue our charitable work and we are extremely grateful to each and every one of them for their generosity and goodwill. Whenever possible, we have organised hospital tours and small events to engage and thank our donors for their support.

Fundraised income, 2022/23. Total: £4m

Grants report

Summary

Our grants programme provides funding for a range of projects and initiatives to enhance patient care and experience, support the wellbeing and professional development of NHS staff and enable innovation to improve health outcomes. In total, we awarded £1.7m through our grants programme during 2022/23, with an additional £3.2m awarded from special purpose funds (see p17).

Innovate at Imperial

Our Innovate at Imperial programme provides funding to help NHS staff develop new and innovative ideas for improving care. During the year we ran a further funding round, awarding six grants of up to £85k to support staff who challenge traditional ways of working and accelerate progress.

The programme has proved extremely popular with NHS staff and we were able to award a total of £467k to support innovation projects during the year, including initiatives that strengthen hospital processes, improve safety and support the health and wellbeing of staff.

Notable projects that benefited from funding included: the co-design and evaluation of a hand therapist delivered fracture clinic; an innovative approach to the management and prevention of domestic abuse in A&E; the development of an oral systemic anti-cancer treatment service in breast cancer; and a new approach to improving health and wellbeing for people with high-impact chronic musculoskeletal pain.

Research Fellowships

Our Research Fellowships programme provides opportunities for health professionals to take time away from their current role to pursue a research project. We provide fellowships of up to £85k, which may be used to support an individual's salary and related research expenses during their project.

Run jointly with the NIHR Imperial Biomedical Research Centre, the programme provides a platform for NHS staff to progress their clinical academic careers through further study. During the year, seven fellowships were awarded with a total commitment of £574k.

Patient hardship grants

We award emergency hardship grants to support patients and their family members experiencing extreme financial difficulty as a direct result of their time in hospital. Grants of up to £1.5k are awarded to help patients and their families cover everyday costs, such as travel, accommodation, food and other essentials. These grants may also be used to help bereaved families cover funeral costs up to £1k.

During the year we saw a continued increase in demand for emergency hardship support, largely due to the increase in the cost of living. A total of 146 patient hardship grants were awarded in 2022/23, totalling £65k. 59% of these grants included expenditure on travel costs with 26% including food costs, 11% including other essential items, 4% including hotel accommodation and 0.5% including funeral costs.

Patient care grants

As part of the development of our long-term organisational strategy (2022-25), we reviewed the impact of our previous small grants programme during the year. Following this review, we developed plans to focus the programme towards supporting small-scale improvements to patient care and experience.

These grants provide funding to help NHS staff implement small-scale projects designed to improve patient care and experience at our hospitals. In 2022/23 - the first year that funding was allocated towards this programme - we awarded grants of up to £10k to 12 individual projects, spending £58k in total.

Funding awarded, 2022/23. Total: £5m

Special purpose funds

To ensure we allocate charitable funds in line with the preferences of our donors, we also oversee a number of special purpose funds. These restricted funds, reserved for specific areas of clinical specialty, enable us to contribute to a wide range of healthcare projects and staff wellbeing initiatives supporting a series of wards, departments and services across the Trust's hospitals.

Our larger restricted donations are placed in 'trustee-controlled' special purpose funds, which allow our trustees greater oversight of funding towards specific grant awards in accordance with donors' wishes and our broader strategic aims. Other smaller restricted donations are placed in 'fund advisor' special purpose funds, which enable NHS staff to direct funds within their area of specialty under delegated authority.

Fund advisor special purpose funds are often used to fund small-scale initiatives and research projects. Among the largest and most significant of these funds are Poppy's Fund, which supports maternity services at Queen Charlotte's & Chelsea and St Mary's hospitals, and The Blood Fund, which supports clinical research at Hammersmith Hospital's haematology department.

During the year we continued an ongoing programme of work to improve the efficiency of special purpose fund management. This has involved efforts to engage and support individual fund advisors, with a focus on improving financial reporting, accelerating the expenditure of funds towards relevant projects and maximising fundraising activities.

In 2022/23, we awarded £1.5m through trustee-controlled special purpose funds and £1.7m through fund advisor special purpose funds.

Arts report

Summary

With a comprehensive arts engagement programme and a museum-accredited collection of more than 2,500 artworks, we work to enhance the hospital experience and clinical environment for patients and NHS staff.

Through our arts programme we install permanent displays, organise exhibitions, stage events and run creative workshops within our hospitals, as well as providing activities for families, visitors and the wider community.

Commissions and installations

Through our curatorial programme of commissions and installations, 111 new artworks were acquired and 273 were permanently displayed across our five hospitals for the enjoyment of staff, visitors and patients.

Notable installations included Lucy Gough's series of works at Hammersmith Hospital's radiology unit - a collaboration with several artists and Ab Rogers Design studio to transform the children's ward corridors at St Mary's Hospital, and a vibrant mural celebrating the contributions of African women to the NHS at Charing Cross Hospital.

In a survey carried out in July 2023, 95% of NHS staff at Imperial College Healthcare agreed that the artwork on display made their hospital a better place to work.

Exhibitions

Through our *Art in Focus* programme, we displayed 10 exhibitions over the course of the year in our permanent exhibition spaces at Charing Cross, Hammersmith and St Mary's hospitals.

These included a collection of works by participants in our Art & Wellbeing Group, and Sunil Gupta's *Songs of Deliverance Part I and Part II* - a photographic display resulting from the artist's year-long residency at the Trust's gender affirmation surgery service and adult HIV clinic.

We also installed *Held in Hope*, a special permanent exhibition across three of our hospitals exploring the impact of the pandemic. Among those featured was Hannah Grace Deller, a paediatric matron who documented life on the Trust's Covid wards through photography.

BELOW: We increased the number of art workshops provided this year.

111
artworks acquired for our museum-accredited hospital art collection

273
artworks permanently installed in hallways, wards and waiting areas

3,490
patients and members of NHS staff engaged in arts activities

535
participatory creative arts workshops held for patients and NHS staff

645
art therapy and music therapy sessions held for patients

128
individual young people supported with art therapy and music therapy

Arts engagement programme

During the year we continued to expand our arts engagement programme across our hospitals and the wider community of north west London. In total, we delivered 535 sessions during the year and recorded 3,490 engagements with patients and members of NHS staff.

As well as continuing to work with our long-term partners, including art therapy and rehabilitation sessions from artist Emelie Salford, multi-sensory workshops with Rhian Sutcliffe and bedside 'lullaby hour' sessions for neonatal patients, we also began working with several new partners. In February, Performing Medicine held the first of several sessions teaching theatre techniques to NHS staff to help boost their mental health and wellbeing at work. And from September, harpist Mary Reid began a programme of regular visits to the elderly care wards at St Mary's Hospital, performing calming music to help patients relax and take their minds off their clinical surroundings.

Finally, photographer Joy Gregory also began her residency with us, exploring the unique histories of our hospitals using these stories in a series of creative workshops with members of NHS staff.

Staff Arts Club

Through our Staff Arts Club, we continue to offer a range of benefits designed to encourage NHS workers to enjoy London's vibrant arts and culture opportunities. Staff can gain free entry to the Victoria & Albert Museum, the Royal Academy of Arts and the Tate galleries as well as accessing a range of exhibitions and events. We also offer a monthly ballot for seats in the charity's box at the Royal Albert Hall.

We continue to offer additional benefits through the Staff Arts Club, including creative workshops for NHS staff provided by our partners at Kindred Studios, discounted tickets for a range of live performances and a range of private exhibition viewings and previews at galleries across London. In a recent survey carried out in July 2023, 95% of NHS staff at Imperial College Healthcare told us the Staff Arts Club makes their hospital a better place to work.

Volunteering report

Performance review

After several years of disruption and adaptation caused by the pandemic and its restrictions, 2022/23 saw a return to our regular volunteering programme, though our volunteers continued to adhere to heightened infection prevention and control measures while in our hospitals. From September our volunteers also supported the Trust's staff vaccine clinic until its closure in January.

During the year we expanded our range of volunteer roles, with a new pilot programme for 'Did Not Attend Volunteers' within the Trust's ophthalmology service. In this role, volunteers contacted patients who failed to attend their ophthalmology appointments in order to find out why, help improve the service and address any barriers for patients and visitors.

Across all our roles, a total of 569 people volunteered their time to support our work during the year, contributing over 18,000 hours across 68 hospital wards, departments and services. Volunteers completed over 6,500 shifts and recorded 84,600 interactions with patients. Feedback from our volunteers indicated that they feel overwhelmingly positive about volunteering in our hospitals, with an average shift rating of 4.5 out of 5. Our annual survey of NHS staff carried out in July 2023 also revealed that 98% of respondents felt the contribution of volunteers makes their hospital a better place to work.

In September, our hospital volunteering programme was awarded the prestigious 'Investing in Volunteers' accreditation. The award followed a rigorous assessment process, with assessors praising our high standards in several key areas, including our clear focus on volunteering roles that improve the patient and visitor experience, our training programme for volunteers and NHS staff, and our commitment to valuing and supporting volunteers throughout their journey with us. We had previously received the highly-regarded accreditation in 2019 and this assessment was part of the required re-accreditation process.

569

volunteers who gave their time to help our hospitals in 2022/23

18,000

hours contributed by volunteers in 2022/23

6,500

shifts completed by our volunteers in 2022/23

84,600

patient interactions recorded by our volunteers in 2022/23

4.5/5

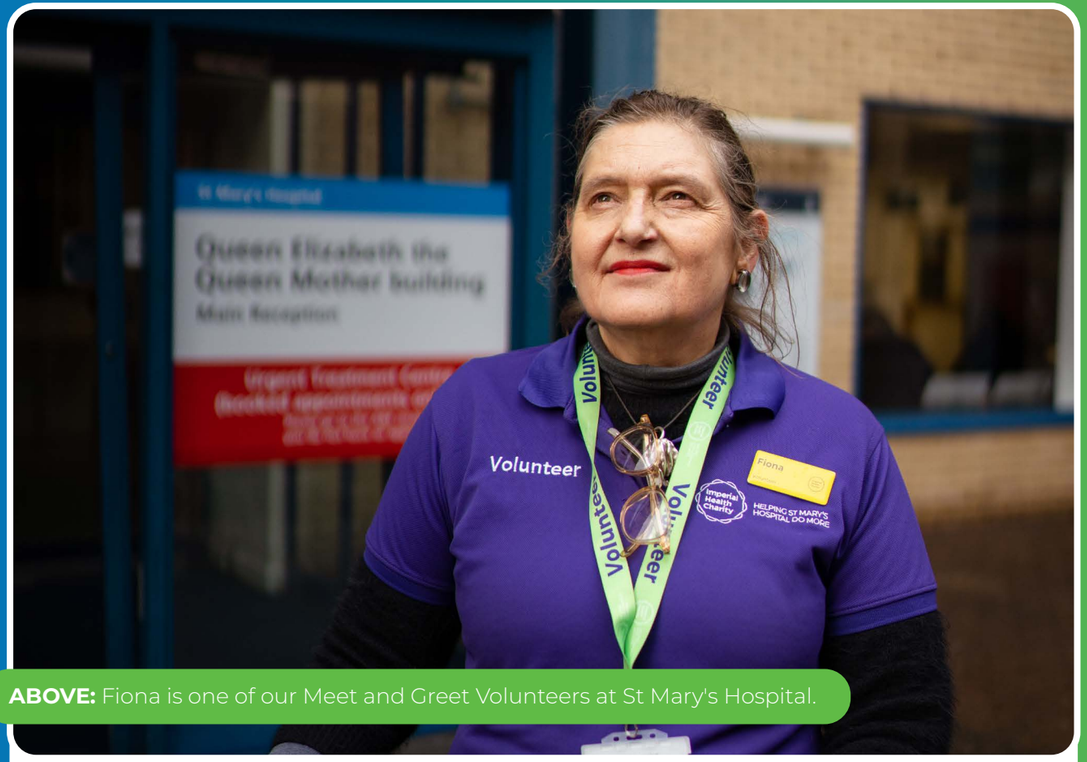
average shift rating submitted by our volunteers in 2022/23

68

wards, departments and services supported by volunteers in 2022/23

Developing new programmes

During the year we began developing plans to implement two new programmes of work, including a volunteer 'responder' scheme enabling volunteers to provide immediate support to NHS staff as needs arise, and an employability initiative providing volunteering opportunities for people looking to improve their prospects of finding work. Both programmes are due to launch in 2023/24.



ABOVE: Fiona is one of our Meet and Greet Volunteers at St Mary's Hospital.

'Volunteering has helped me overcome my fear of hospitals'

Fiona is a Meet and Greet Volunteer with the Front of House team at St Mary's Hospital. After witnessing a fatal traffic accident as a child, she believes volunteering has helped her overcome a deep-seated phobia of hospitals.

"At the time I didn't realise what impact it had on me," said Fiona. "When you're that age you don't - but afterwards I couldn't face going into a hospital.

"I was doing U-turns on major roads to avoid ambulances after an accident. I even went to a therapist who brought me to the entrance of St Mary's. He couldn't get me through the front door."

"Some visitors are nervous. They're very grateful to see a volunteer who can guide them."

Fiona, Meet and Greet Volunteer

Things started to change for Fiona when a close friend became unwell and required treatment in hospital. She faced her fears and visited her friend, making the same trip every day for three months.

"I feel like volunteering has helped me overcome my fear of hospitals," Fiona added. "I can't believe I'm now happy to go onto the A&E. It's a really great team here, everybody's extraordinarily kind and helpful."

As a Meet and Greet Volunteer, Fiona now provides a warm welcome at the hospital entrance and helps others find their way around.

"Because the layout of the hospital site is so complex, some visitors are obviously nervous," said Fiona.

"They're very grateful and happy to see a volunteer who can guide them."

Our impact

Outstanding patient care

We believe that every patient deserves the best possible hospital experience. That's why, across all areas of our work, we put patients at the heart of everything we do.

Through our grants, arts and volunteering activities, we strive to help our hospitals provide outstanding care for patients and their families.

Whether supporting a major redevelopment, offering creative arts activities for inpatients or enabling volunteers to help visitors find their way, our work makes sure patients feel supported and that their time in hospital is as positive and beneficial as it can be.

During the year we have continued to work in partnership with staff at Imperial College Healthcare NHS Trust to deliver key programmes and services that help to provide a truly exceptional patient experience at every stage of the treatment journey.

On top of our grants, arts and volunteering programmes, we have begun to develop new ways of working that will enable us to be more agile and reactive to the Trust's operational demands.

As part of this, we have redesigned our small grants programme to focus exclusively on funding improvements to patient care. We have also taken the first steps in establishing a new rapid-response volunteering scheme within the Trust's hospitals - due to launch in 2023/24 - that will enable us to provide immediate volunteer support where it's most urgently needed.

Highlights during the year included the award of a grant to fund the purchase of special laser therapy equipment to improve treatment for patients with kidney stones receiving care in the urology department at Charing Cross Hospital, expanding our Pets as Therapy Volunteer role to bring animal visitors safely onto our hospital wards, and providing therapeutic arts activities for patients receiving regular dialysis treatment for renal conditions.

Virtual reality sets calm young patients

Visiting hospital can be a nerve-wracking experience for children with serious blood conditions. Now, thanks to our funding, staff at St Mary's Hospital are using virtual reality technology to provide a soothing distraction that helps prepare young patients for their upcoming treatment.

We awarded a grant to help the hospital's Paediatric Haematology Day Unit purchase the VR headset, which comes loaded with calming games and virtual experiences. A recent study at a hospital in Leeds found the use of virtual reality led to improved treatement for nine out of 10 children, while 87% of young patients said they felt little or no pain during procedures.

Our funding also helped pay for a 360-degree camera that allows NHS staf to record their own VR content.

ABOVE: Tamer El-Husseiny is now able to use the Thulium Fibre laser machine to treat patients.

Laser machine helps surgeons treat patients with kidney stones

During the year we funded the purchase of a state-of-the-art laser machine for the urology department at Charing Cross Hospital.

The special equipment breaks down patients' kidney stones to a fine dust so they can be easily removed from the bladder without the need for incision.

Using the powerful new machine helps to reduce the number of times patients need to visit hospital for treatment, as well as minimising the need for surgery and improving efficiency in theatre.

As well as tackling kidney stones, the machine can also be used to treat patients with enlarged prostates and certain types of life-threatening cancer that affects the kidneys.

"Many patients with kidney stones experience pain, urine infections and are at greater risk of renal failure," explained Tamer El-Husseiny, a Consultant Urological Surgeon at Charing Cross Hospital.

"Previously they may have had to come to hospital on multiple occasions for surgery if they had larger stones that couldn't be broken down. But this new laser machine will make it easier for us to remove them. It will have a huge impact on our patients' quality of life."

The purchase of the machine was made possible thanks to funding from The Helen Hamlyn Trust and The Robert Gavron Charitable Trust.

We are extremely grateful to both organisations for their generous support.

"This new machine will reduce kidney stones to a fine dust and make it easier for us to remove them. It will have a huge impact on our patients' quality of life."

Tamer El-Husseiny
Consultant Urological Surgeon

Four-legged visitors spread a smile on our hospital wards

For patients in intensive care, the lengthy rehabilitation process can take a serious toll on their wellbeing. Their condition - and the specialist care they receive - often leaves patients feeling lonely, isolated and craving a connection. That's why we've worked with national charity Pets as Therapy to bring specially trained dogs onto our hospital wards, helping to lift the spirits of seriously ill patients.

We've collaborated with NHS staff to identify patients who would benefit most from a visit from a volunteer and their four-legged friend before bringing the therapy dogs to the bedside to play and offer companionship.

Studies have shown that introducing dogs to the clinical environment can help reduce stress levels and alleviate feelings of fear and anxiety - even among some of the very sickest patients.

We now have six Pets as Therapy Volunteers across our hospitals - including the intensive care unit at Charing Cross - and during the year the team carried out over 1,400 visits to patients at the bedside.

"The physios say it's good for patient rehabilitation and helps to calm them down. It takes their minds off their pain. We're genuinely cheering them up at a time when they might be feeling miserable."

Sophie Graham
Pets as Therapy Volunteer

257

hours contributed by our Pets as Therapy Volunteers in 2022/23

1,473

patient interactions recorded by our Pets as Therapy volunteers in 2022/23

BELOW: Volunteer Sarah and her dog Norman.

Therapeutic arts for patients receiving dialysis treatment

Patients receiving dialysis often spend many hours each week in our hospitals while they receive treatment. This can be time-consuming and uncomfortable, especially as each session lasts between three to four hours, and some patients are required to attend several times in a week.

To improve the hospital experience for our patients, we've been delivering regular arts workshops for those receiving dialysis at Charing Cross Hospital.

Our arts team visits the hospital's renal dialysis unit each week to run sessions for patients based around their creative interests. The activities range from drawing and painting to fabric-weaving and using beads.

The weekly arts workshops are part of our Creative Acts programme, which helps provide a welcome distraction for patients during their time in hospital. Across our entire arts engagement programme, we've delivered over 800 art workshops during the last year, engaging with more than 3,300 patients.

443 21/22

811 22/23

During 2022/23 we delivered 811 art workshops - a 120% increase on the previous year

"Our renal patients come here two or three times a week. When they're busy making art, it helps them forget that they're here for treatment. Some even tell us they can't wait to come to hospital!"

Edwin, Head Nurse at the Renal Satellite Unit

CASE STUDY

"The art has been really therapeutic. I look forward to it."

Carol, who has end-stage renal failure, started taking part in our bedside art workshops after the very first session.

She had previously spent three years in hospital, waiting for and recovering from a heart transplant.

After the transplant she was paralyzed from the neck down, her kidneys stopped working, and she had to learn to write again.

But the art sessions have helped her build up the strength and flexibility in her fingers.

She said: "I can't grip, and I hold a pencil funny because I can't bend my fingers - so this helps me a lot.

"Doing things where I'm picking up little pieces, like gems and paper, is good for me. Using the pencils helps my hands and flexes them. I never used to be able to do that."

The workshops also offer Carol a distraction from the dialysis treatment, which requires her to sit for several hours on the ward.

She said: "Doing the art has been really therapeutic and I look forward to it every week."

Extra support for NHS staff

On the front line of our hospitals are the extraordinary NHS staff who provide outstanding care to patients and their families – morning, noon and night. We believe that by supporting the wellbeing of our NHS colleagues and creating opportunities to further their professional development, we can expand the Trust's capacity to provide exceptional care and better health outcomes for our patients.

During the year we have made significant efforts to improve hospital facilities across the Trust, creating better working environments for our NHS colleagues. We have also enabled NHS staff to pursue ambitious research projects, develop new skills and gain valuable experience beyond their normal roles.

As well as providing extra support for hospital staff, we are committed to driving forward pioneering research and innovation that helps to accelerate improvements in patient care. Through our Innovate at Imperial programme, we have continued to invest in projects that challenge traditional ways of working to put forward new and exciting ideas for even better care. At the same time, we have awarded a series of grants through our Research Fellowships programme to help staff take time out of their professional role to pursue a research project of their own.

Finally, we have developed our partnership with The Parasol Foundation to provide ongoing support for a programme of research into women's health. Established in 2022, the Parasol Foundation Centre for Women's Health and Cancer Research focuses on driving forward advanced treatments for women's cancers, such as ovarian cancer, as well as helping us better understand the health impacts of pre-term birth. We have made sure female scientists are at the forefront of this important work, creating new opportunities for women to progress in their research careers, and we are extremely grateful to Ms Ruth Monicka Parasol and The Parasol Foundation for their continued support of this vital research.

Fellowship awards funding vital research

Health professionals at our hospitals are taking the first steps in their academic career this year after receiving one of our research fellowship grants.

In 2022/23 we awarded seven fellowships - funded jointly with the NIHR Imperial Biomedical Research Centre - enabling staff to take time out from their professional role and focus solely on research. Our fellows each received a grant of up to £85,000 to progress their project and learn valuable research skills.

Nurse Layla Bolton recently completed her research project exploring specialist care for patients with venous leg ulcers. "I really enjoyed having the freedom to pursue a research project that's important to me," she said. "The fellowship gave me the opportunity to fix a problem that's going to be massively impactful for my patients."

Brand new lounges open their doors to hospital heroes

Hard-working hospital staff can now relax and unwind in two brand new lounge areas, thanks to our funding. The brand new spaces - set up exclusively for NHS staff to enjoy - are now open at Charing Cross Hospital and Hammersmith Hospital.

Designed by interior design specialists Taylor Howes, the lounges offer a calm, quiet and relaxing space where staff can take a break, enjoy a bite to eat or spend time with colleagues.

The lounges are part of a major programme of improvements to staff facilities following the Covid-19 pandemic, with more than 80 other upgrade projects completed since April 2021. Our grant of £1.7m was awarded in 2020 to support the programme, with the two lounges completed and opened to staff in the summer of 2022.

In a recent survey, eight out of 10 staff who used the lounges said they found it easy to relax there, while 74% felt the lounges helped to improve their sense of physical and emotional wellbeing.

86%

of NHS staff who used the lounges agreed they liked the apperance of the spaces

71%

of NHS staff who used the lounges agreed it made them feel more valued for their work

"I love the decor and feel. It's very modern and stylish. It makes me feel appreciated and valued."

Member of NHS staff at Imperial College Healthcare NHS Trust

ABOVE: Hotel services staff enjoy the new lounge at Charing Cross.

CASE STUDY

Workshops use theatre techniques to boost NHS staff wellbeing

Staff at our hospitals have been taking part in workshops that teach theatre techniques to boost mental health and wellbeing at work.

Funded through our arts engagement programme, the organisation Performing Medicine has been working across our hospitals, running sessions for nurses, registrars, physios and intensive care teams.

Staff were shown techniques to help them take time to reset during the day, especially when faced with stressful situations.

For one staff member, the workshop highlighted the important connection between their mind and body.

They said: “The most useful element of the workshop was learning about states of tension, as it allowed me to recognise that your physical state is very linked to your mental state - and you can change it to affect your mood.”

After the workshop, 94% agreed the session had allowed them time to reflect on their current wellbeing needs while 88% said they had learnt practical skills they could apply in their professional role.

Opening up museums, galleries and exhibitions with our Staff Arts Club

Throughout the year, we've continued to provide a range of benefits for hospital staff through our popular Staff Arts Club, which has over 3,000 active members.

Members can enjoy free admission to some of London's major museums, galleries and exhibitions as well as regular creative workshops, plus the opportunity to win tickets to musical performances at the Royal Albert Hall.

In a recent survey, 95% of members agreed that the Staff Arts Club makes their hospital a better place to work.

"I love having the Staff Arts Club," one NHS worker told us. "It helps me relax after a night shift, it brings me closer to things I love in my spare time and it gives me an excuse to see people. I look forward to seeing [the charity's] e-newsletter every month and checking out what's on offer at the museums and galleries."

Another said: "I love the Staff Arts Club and always tell new staff members about it. It's such an amazing perk and a great way to feel good about [working at] the Trust and also living in London."

95%

of Staff Arts Club members agreed this benefit makes their hospital a better place to work

95%

of Staff Arts Club members agreed they were likely to visit a museum or gallery in the next year

“I'm very grateful for all the events I've been able to attend thanks to the Staff Arts Club. It's awesome.”

Staff Arts Club member

ABOVE: Belen Gimeno Molina is one of our Parasol-funded research fellows.

Breaking down barriers for women in science and healthcare research

We're working in partnership with The Parasol Foundation to drive forward important research into women's health - and helping female researchers at Imperial College Healthcare take the next steps in their academic careers.

In March 2022 we established the Parasol Foundation Centre for Women's Health and Cancer Research - generously funded by a pledge of £2.68m from Ms Ruth Monicka Parasol and The Parasol Foundation. In 2022/23 we received £1.24m of this pledge, which has enabled us to drive forward enhanced care and treatment for women's cancers and further research into the health impacts of pre-term birth. The project also includes a key focus on helping female researchers progress their careers in science and healthcare. The centre's programme of research is taking place across facilities at Hammersmith Hospital and St Mary's Hospital, with a series of research fellowship grants putting women at the forefront of this vital work.

> “For far too long, talented and passionate women who are motivated to move forward in their clinical academic careers have been held back by barriers beyond their control. We want to make it easier for women to fulfil their potential.”
>
> **Prof Clare Lloyd**
> Imperial College London

During the year, two additional research projects began - including a study exploring the links between infectious diseases and pregnancy, and a project investigating the barriers and blockers that make it harder for women to progress their careers in healthcare.

Both of these new initiatives have been generously funded through the Parasol Foundation Centre's research programme.

Better health in our local communities

We understand that patient care is no longer confined to the hospital walls. That's why we are working in partnership with Imperial College Healthcare NHS Trust to identify ways in which we can make a significant positive impact by seeking to address some of the wider inequalities that affect people's health outcomes.

As we expand our work beyond the hospitals for the first time, we are adopting a test-and-learn approach, enabling us to explore how we can deliver programmes and services effectively in community healthcare settings.

Over the last year we have taken the first steps in this journey, working closely with our NHS colleagues and other stakeholders to plan and develop these new programmes.

During the year we focused on developing three main areas of activity:

- A new community funding scheme that will help us address health inequalities affecting some of the most vulnerable people in north west London
- An employability programme, enabling us to help people living in our local communities to gain valuable workplace skills and confidence through volunteering
- Expanding our arts and creative activity programme beyond the hospital walls to provide support in community settings.

Each of these major programmes will be implemented fully during 2023/24. In the meantime, we have been able to make a positive impact for our beneficiaries through a number of smaller schemes.

These include our partnership with Imperial College Healthcare NHS Trust and the Chelsea Football Club Foundation, using the power of football to encourage healthier lifestyles, and a musical activity programme in west London delivered in partnership with the Intergenerational Music Making organisation.

Music activity sessions a boost for wellbeing

During 2022/23 we began working with the organisation Intergenerational Music Making to provide music and movement sessions in community settings for the first time.

This innovative project enabled us to support the mental and physical wellbeing of older people while combatting isolation and loneliness.

The eight-week musical activity programme took place at Sycamore House residential home in Hammersmith, with the aim of empowering older people to use music and physical movement as a therapeutic tool.

Seven of the nine sessions held in spring 2023 also involved pupils from a local primary school, helping to facilitate intergenerational connections in the community.

ABOVE: We funded Programme Manager Emma Hill's post to kick start the Bridging the Blues programme.

Kick off for football project aiming to help people 'bridge the blues'

We've teamed up with the Chelsea Football Club Foundation to kick off the 'Bridging the Blues' project, which is helping people in north west London lead fit and healthy lifestyles. The initiative - in partnership with Imperial College Healthcare NHS Trust - involves promoting the benefits of physical activity, healthy eating and mental wellbeing.

During 2022/23, the first 'Bridging the Blues' scheme focused on patients who have experienced a minor stroke, teaching them about risk factors and healthy lifestyle choices over the course of a 12-week programme. Looking to the future, it's hoped 'Bridging the Blues' will be expanded to provide additional support to people living with other health conditions, such as dementia, cardiac and pulmonary disease.

We've supported the project by awarding funding to cover the cost of Programme Manager Emma Hill's post. "Bridging the Blues will help us build on the natural relationship between sport and healthy lifestyles, equipping people with knowledge to make positive choices for their long-term health and wellbeing", she said.

"The programme is a true partnership approach. I'm extremely grateful to Imperial Health Charity for providing the initial funding to help us kick off this exciting project."

Emma Hill, Programme Manager

Future plans

Charitable activities

Our long-term strategy is about expanding and enhancing what we do, building on the foundations of our recent achievements and exploring ways in which we can work with Imperial College Healthcare NHS Trust to support better health outcomes - not only for patients within the hospital walls but also for people living in the surrounding communities of north west London. This will include developing and implementing several new areas of activity alongside our existing programmes.

Much of the focus of the first year of the strategy has been on planning and resourcing the new activities while we continue to deliver our core grants, arts and volunteering programmes as normal. We expect to be able to implement the majority of these new activities during 2023/24. This is likely to include:

Overnight toiletry packs for patients

We will deliver 'care packs', containing essential toiletries and other items for patients to use during an overnight stay in hospital, to wards across the Trust. These additional resources will help patients feel rested and relaxed during their time in hospital by providing items such as toothbrushes and toothpaste, combs, lip balms, hand creams, ear plugs and eye masks.

Volunteer 'responder' scheme

We will introduce a new service that will enable us to respond quickly to the Trust's urgent operational needs by providing rapid response volunteer support. This initiative will initially be implemented as a pilot scheme at Charing Cross Hospital, with the potential to be scaled up and introduced at our other hospital sites at a later date.

North west London arts programme

During the year ahead we will expand our arts and creative activity programmes beyond the hospital walls and into community settings for the first time. We have developed a programme of pilot projects that will be trialled in 2023/24 following the recruitment of an additional member of staff to oversee this work. This includes an intergenerational activity programme in local care homes and a series of photography workshops for patients receiving care from the Trust's pain management service. The pilots will be implemented and evaluated, and then further developed in the third year of the strategy.

New community funding programme

This initiative involves the development of a new community funding programme to support the Trust's population health strategy. It will build on our previous Compassionate Communities scheme, delivered in 2020/21, which addressed health inequalities affecting some of the most vulnerable people in north west London. The new programme is likely to be opened for applications in autumn 2023.

Employability initiative

This initiative involves helping people living in north west London gain valuable workplace skills and confidence by developing and implementing dedicated volunteering pathways for those who may be experiencing difficulty finding work. Following the recruitment of an additional member of staff to lead the programme, we expect to launch in autumn 2023.

Major projects

In addition to the new activities listed above, we expect to provide funding to support a number of major projects including the purchase of specialist 'ECMO' equipment for use in the intensive care unit at Hammersmith Hospital, the refurbishment of the children's play and therapies space at St Mary's Hospital and the refurbishment of gardens and green spaces across several of our hospitals. This includes the opening of a new 'sanctuary' garden at Charing Cross Hospital for bereaved families.

ABOVE: We plan to launch a volunteer 'responder' scheme in 2023/24.

Governance and administration

Governance and administration

Good governance is essential to our continued success and enables us to manage our risks appropriately, cultivate a positive working environment and culture for our people, and deliver our charitable activities in compliance with all relevant legislation.

Legal structure

Imperial Health Charity is an independent charity and a charitable company limited by guarantee. It is registered with Companies House and with the Charity Commission for England and Wales. The charity was registered as a UK charity on 1 April 2016 (no. 1166084) and as a Charitable Company on 11 February 2016 (no. 9999900). The charity's governing document is its Memorandum and Articles of Association.

Charitable purpose and objects

The objects of Imperial Health Charity are restricted specifically to:

- any charitable purpose or purposes relating to the National Health Service or for the general or specific purposes of the Imperial College Healthcare NHS Trust; and
- the relief of sickness and preservation of health of people living in the UK for the public benefit.

Although we are independent of Imperial College Healthcare NHS Trust, our work focuses on enhancing and improving the quality of patient care beyond that which can be achieved by routine NHS funding and on health initiatives for the wider community.

Our work also includes focusing on opportunities to boost income through fundraising, enabling further support for our charitable activities within and beyond the Trust's hospitals.

Governance and management

Board of Trustees

Our Board of Trustees is legally responsible for the governance, strategic planning and leadership of the charity. At the end of the year the board comprised nine trustees: six independent members and three representing Imperial College Healthcare NHS Trust. Under the Memorandum and Articles of Association, the chair must be one of the independent members.

Trustees are appointed as company directors for a renewable term of three years and can serve no more than three consecutive terms.

Statement of public benefit

We provide public benefit by helping to improve the quality of care and hospital experience for patients at the five hospitals of Imperial College Healthcare NHS Trust and in the wider community of north west London. In reviewing our aims and objectives and planning future activities, our trustees have taken into account the Charity Commission's general guidance on public benefit and always ensure that our activities are in line with our charitable purpose and objects.

ABOVE: Members of NHS staff at St Mary's Hospital.

Trustees receive no payment for exercising their roles, but reasonable out-of-pocket expenses are paid. Trustees are sole members of the company with a guarantee of £1.

Recruitment, induction and training

Vacancies for independent trustees are advertised in the charity sector and health sector media, on our website and within the Trust's hospitals. Suitable candidates are interviewed by a selection panel and nominations to serve as representatives of the Trust are put forward for consideration by the board.

A formal induction programme is provided for new trustees, including an information pack containing our governing document, the most recent Annual Report & Accounts, budgets, policies and minutes. All trustees are invited to attend seminars and conferences on topics relevant to their roles during their term of office.

Each trustee undertakes an individual appraisal with the chair as part of the wider board review. The objective of the appraisal process is to review each trustee's individual contribution as well as the performance of the board as a whole.

Trustees' responsibilities

The board meets four times a year to review activities. A number of committees have been established to assist the board in exercising its obligations:

- Arts Committee (oversees arts strategy and activities)
- Development Committee (oversees, supports and drives income generation through fundraising)
- Finance Committee (oversees financial strategy, investments, audit and risk)
- Grants Oversight Committee (oversees main grant-making activities and reviews major grant applications)
- Research Fellowships Committee (oversees the review and award of the annual research fellowship grants)

The board appoints a chief executive who is responsible for the implementation of the board's strategy and day-to-day running of the charity's activities, policies and procedures.

Awarding grants

The Grants Oversight Committee and Research Fellowships Committee are responsible for the majority of our grant-making activities. This involves implementing grant-making strategies and reviewing significant grant applications. Some smaller grant applications may be considered and approved by the Chief Executive and/or Head of Grants where appropriate.

Further expenditure is managed by selected members of staff at Imperial College Healthcare NHS Trust – known as fund advisers – under delegated authority from the trustees. For more information about special purpose funds, please turn to p17.

Our trustees

The members of the Trustee Board from 1 April 2022 are as below:

Independent
Kevin Bone
Robert Creighton (resigned 14 May 2022)
David Crundwell (Chair)
Dr Anita Donley OBE
Ngozi Erondu (resigned 14 May 2022)
Babs Evans (appointed 29 June 2022)
Dr Sandra Husbands (appointed 29 June 2022)
Valerie Jolliffe (resigned 14 May 2022)
Caroline Lien (Deputy Chair)
Tingting Peng

Representing Imperial College Healthcare NHS Trust

Michelle Dixon (Director of Communications)
Prof Julian Redhead (Medical Director)
Nick Ross CBE (Non-Executive Director)

Our senior management team

The senior management team is responsible for the day-to-day leadership of the charity, the management of our staff and volunteers, the delivery of our strategy and adherence to our policies and procedures.

The current members of our senior management team are:

Ian Lush OBE (Chief Executive)
Hayley Pannick (Director of Development)
Andrew Kaponi (Director of Finance)
Lucy Zacaria (Head of Arts)
Jack Dixon (Head of Communications)
Francesca Ferro (Head of Grants)
Louise Stephens (Head of Office)
Chris Neal (Head of Volunteering)

Remuneration

Our approach to remuneration is led by reward principles in paying to attract and retain staff who can deliver effectively in a positive working environment. We take into account external benchmarking, the charity sector and industry as a whole, as well as our overall financial performance, and reference CPI and reward trends. The Board of Trustees considers the remuneration on an annual basis.

We work with external consultants to monitor and maintain our pay and grading structure, and ensure this remains based on principles of fairness, transparency and affordability, while maintaining budgetary control. Pay and grading comprises an eight-band pay structure - each band with a pay range covering five levels. Progression through the bands is determined by length of service.

ABOVE: Members of our staff during an away day event.

Banking, investment and auditors

Bank
National Westminster Bank
First Floor, Natwest Bank
PO Box 2A
69 Baker Street
London, W1U 6AT

Investment
UBS AG
Wealth Management
5 Broadgate
London, EC2M 2AN

Auditors
Moore Kingston Smith LLP
6th Floor
9 Appold Street
London
EC2A 2AP

Policies

Our fundraising pledge

The trust and confidence of our supporters is very important to us. It is only thanks to their generosity that we can continue to help our hospitals do more and we value each and every contribution to our fundraising efforts. To each of our supporters, we pledge the following. We will:

- follow all recognised codes of fundraising practice and other guidelines that prescribe best practice fundraising standard for the UK charity sector (we are registered with the Fundraising Regulator and comply with all UK charity laws and regulations)
- ensure the way in which we communicate with our supporters is considerate and reasonable
- never sell our supporters' personal information or share them with another organisation
- be transparent in making clear how our supporters' money is spent through our website, newsletters and in our publicly available audited accounts
- acknowledge and thank supporters for their donations as a sign of our appreciation
- respond to any complaints in a timely and respectful fashion
- take special care in our contact with supporters who may be vulnerable.

During the year, all of our fundraising was carried out by staff employed directly by the charity. We did not contact third parties to fundraise on our behalf.

There were no compliance issues with the standards set out by the Fundraising Regulator, and we have provided appropriate guidance to supporters who wish to fundraise on our behalf. During the year we received no complaints related to our fundraising activities.

Code of behaviour

We believe that nobody – either our people or the people we support – should ever experience abuse of any kind, regardless of age, disability, gender, race, religious belief, sexual orientation or identity. This includes but is not limited to neglect, physical, sexual and emotional abuse. We communicate these principles to our staff, volunteers and partner organisations by issuing a pocket-sized code of behaviour document, which includes a list of behaviours that we expect them to follow. The card also includes advice on safeguarding. Staff and volunteers are expected to carry their 'green card' with them at all times. Our people are encouraged to report any concerns relating to breaches of the code and/or the safety and welfare of people with whom they come into contact when representing us.

Equal opportunities policy

We are committed to promoting equality of opportunity for all our staff and those who apply to join our team. We aim to create a working environment in which everyone is able to make best use of their skills, free from discrimination or harassment, and in which all decisions are based on merit.

We don't discriminate against staff or job applicants on the basis of age, disability, gender reassignment, marital or civil partner status, pregnancy or maternity, race, colour, nationality, ethnic or national origin, religion or belief, sex or sexual orientation. The principles of non-discrimination and equality of opportunity also apply to the way in which staff treat visitors, clients, customers, suppliers, former staff members and the public.

Equality, diversity and inclusion

We are committed to valuing the contribution of a diverse workforce and providing outstanding services to meet the needs of stakeholders and individuals in line with our equal opportunities policy. We provide support to members of staff through learning and development opportunities so that they can participate fully in the workforce. Our staff are also given appropriate access to training to enable them to progress within the organisation, and all promotion decisions are made on the basis of merit.

In order to help us create a culture of inclusion, we have participated in a programme of work to provide additional equality, diversity and inclusion training for our senior management team and all line managers, with all other staff given the opportunity to participate.

We have also established an internal Safe Support Network, providing an opportunity for staff with one or more protected characteristics to share their experiences and contribute ideas to related initiatives. We also use specialised software to reduce the impact of unconscious bias during recruitment.

Our environmental impact

We know the climate crisis is not only an ecological emergency - it's a health emergency. As well as the increased likelihood of disastrous extreme weather events, global warming heightens the risk of infectious diseases and heatwaves, deepens health inequalities and compromises the resilience of health systems to maintain effective care.

We are actively considering how we can enhance Imperial College Healthcare NHS Trust's efforts to identify and implement more sustainable ways of working across its hospitals, as well as taking steps to limit the environmental impact of our own operations and activities. During the year we commissioned a professional eco-audit, which helped us gain a comprehensive understanding of the factors within our organisation that contribute to our carbon footprint, and the types of changes we could introduce to reduce the impact our work has on the environment.

Through the eco-audit process, collaboration with our NHS colleagues and further discussions with senior managers and staff, we have identified seven key action areas. Across these action areas, we believe we can introduce changes that will:

- help us make a meaningful and immediate impact in reducing our organisational carbon footprint by implementing new and different ways of working
- create a 'think green' culture within the organisation, where our staff proactively consider the environment when making day-to-day decisions
- strengthen efforts to curb the Trust's environmental impact by supporting sustainability initiatives at our hospitals
- increase awareness of environmental issues and the implications for public health within our local communities.

Our seven key action areas are:

1) Supporting sustainable hospitals
2) Greener facilities and operations
3) Low-impact events
4) Sustainable supplies and equipment
5) Curbing energy use while working at home
6) Inspiring and influencing our hospital communities
7) Embedding our environmental responsibilities.

ABOVE: Meet & Greet Volunteers welcome patients to the hospitals.

More information about our environmental impact plan is available on our website.

Safeguarding

We are committed to the safeguarding and protection of children and adults at risk in our work and will do everything possible to ensure that only those who are suitable to work with these vulnerable groups are recruited to work for us. Mandatory safeguarding training is required of all our staff and volunteers and we have designated members of staff as safeguarding lead and deputy lead. We also carry out safer recruitment practices when appointing staff and volunteers to roles.

Volunteering policy

We aim to develop an instantly recognisable community of volunteers who are visibly making a positive difference to the experience of patients, visitors and staff. We want volunteers to feel valued and well supported as part of the team and to truly live our values in their roles.

We want hospital staff to be able to work with and support volunteers to help them make a difference for patients. We believe the role of a volunteer within the NHS is to add value to the work of paid professionals, not to replace jobs, cover gaps or cut costs.

Our volunteering policy sets out our commitment to managing a high-quality volunteering programme and the methods through which we will do this, to ensure that both volunteers and our hospitals benefit from the experience. The policy is available to read in full on our website.

Workplace mental health and wellbeing policy

We aim to create a workplace culture that promotes and supports the health and wellbeing of all our staff. This involves addressing and tackling factors that may have a negative impact on mental health, ensuring managers have the right skills to support staff, providing support and guidance for any staff member experiencing mental health issues and recognising that workplace stress is a health and safety issue.

Principal risks, uncertainties and mitigation

Effective risk management is fundamental in enabling us to deliver our strategy and ensure the charity remains strong and sustainable in the long term. With the support of our committees and senior management team, the trustees consider significant strategic and operational risks on an ongoing basis. We have a robust process in place to help us identify and manage the principal risks we face, and the trustees are satisfied that appropriate systems and procedures are in place to mitigate and manage these risks. Our principal risks and their key mitigations are:

Strategic

- *Strategy delivery*

We have set ourselves an ambitious strategy for 2022-25. Failure to deliver the activities outlined in the strategy or to adequately evidence its impact would present a significant risk. We have adopted a flexible approach to reviewing our strategic progress, which will enable us to assess internal and external risks as they arise, and subsequently identify any adaptations to the strategy that may be required. Internal monitoring, evaluation and reporting will help us stay on course to achieve stated targets, and we have implemented a new digital system for recording and evaluating key impact data.

Financial

- *Financial performance*

In order to continue our charitable activities, we are reliant on our two main sources of income: investment returns and fundraised income. Failure to meet our targets for either or both of these presents a significant risk.

Ongoing instability in the economy and investment market will have a significant impact on our investment capital value and investment income. We have acted quickly to benefit from higher interest rates and remain in regular dialogue with our investment managers. We are also reviewing our relationship with our investment managers with the intention to move towards more ethical investments that support our charitable mission. We anticipate being able to absorb adverse investment market movements through a combination of healthy general reserves and astute financial stewardship.

The impact of the ongoing cost of living crisis on household budgets is likely to lead to a further decline in indvidual giving during the year ahead, which will create an even more competitive market to secure funds from grant-makers, philanthropists and corporate supporters.

Our income from community and events fundraising is also likely to continue to be affected during the year ahead, and we have developed plans to generate additional income, including enhancing our promotional activities within the hospitals.

Reputational

- *Reputational risks*

Given the nature of our work, reputational risks may arise from our fundraising and grant-making activities, or our arts and volunteering programmes. Plans are in place to mitigate these risks as far as reasonably possible.

To avoid inappropriate or unethical use of charitable funds, all grant applications are scrutinised for ethical issues. In certain circumstances, charitable funds are disseminated in accordance with a donor's specific wishes, within reason, or the stated aims of a particular campaign or fund.

We are registered with the Fundraising Regulator and adhere to its code of conduct. We also have our own ethical fundraising policy and do not use external agencies for any of our fundraising activities. The trustees have oversight of charitable spending and scrutinise grant awards. Additional responsibility is delegated to the Grants Oversight Committee.

The artworks we acquire and commission are approved by members of NHS staff and external experts through our Arts Committee.

- *Information, data and cyber security*

Our IT support is outsourced to a national provider, which is ISO27001 accredited, and our cloud-based databases are stored off-site by a software provider, which is also ISO27001 accredited. In accordance with the Data Protection Act 2018, our privacy statement sets out how we collect and use personal information. Our staff receive appropriate training and information regarding data protection procedures on an ongoing basis and all reasonable steps are taken to protect the security of personal information. During 2022/23 we began working with a new IT support provider to help us guard against cyber security threats by achieving the National Cyber Security Centre's 'Cyber Essentials' certification. We expect to complete this accreditation in 2023/24.

- *Delegation of authority to fund advisers*

Responsibility for the day-to-day management of certain funds is delegated to designated fund advisers, meaning that decisions regarding a proportion of our funds are managed by NHS staff outside our direct control. Only senior members of NHS staff with an appropriate level of responsibility in a relevant service are approved as fund advisers and all expenditure is checked against the stated purposes of the relevant fund before awards are approved.

Goods and services are usually procured through the hospitals' procurement system to ensure value for money and compliance with relevant policies. We also update our special purpose fund governance document on an annual basis.

A programme of work to engage and support fund advisers has progressed during the last year with plans in place to develop these activities further in 2023/24.

Safeguarding

- *Safeguarding*

Our Safeguarding Policy sets out our commitment to the protection of adults and children who may be at risk in our work. We also have a number of processes and procedures in place that enable us to put our policy into practice. This includes our Code of Behaviour card, which is issued to all our staff and volunteers when they start, and additional training where this is relevant to an individual's role. Our Safeguarding Policy is due to be reviewed and updated during the 2023/24 year.

- *Health and safety risks to staff and volunteers*

The realities of managing our activities within the context of the pandemic has presented risks related to the health, safety and wellbeing of our staff and volunteers. Throughout this period of change, we have acted with caution and care to minimise the risk to individuals while ensuring our charitable activities can continue. We are now operating a hybrid working approach, with a mix of office and home working for most of our staff. Individual risk assessments have been undertaken to mitigate the risk of our staff and volunteers becoming infected with or spreading Covid-19, and our internal Covid-19 guidance has been updated to ensure staff are familiar with the latest advice. We have also provided additional mental health and wellbeing support for our staff.

- *Major incidents*

Due to the location of our premises in central London and following a number of terror-related incidents in recent years, we continue to recognise the enhanced risk this poses to the safety and wellbeing of our staff and volunteers, as well as our ability to maintain business operations during a period of significant and unexpected disruption. During the year we reviewed and strengthened our existing policies and procedures in light of this threat and continue to provide comprehensive guidance for staff to follow in the event of a terror-related incident, cyber attack or significant disruption to travel infrastructure in the local area. We also recognise the alarming and distressing nature of such incidents and provide appropriate emotional wellbeing support to our staff and volunteers as required.

- *Covid-19*

Covid-19 remains a risk to the charity. Further waves of the virus could affect our ability to deliver our charitable programmes effectively for the benefit of patients and NHS staff. Despite a challenging fundraising climate, we remain in a strong financial position to weather the impact of any further Covid-19 waves and have now implemented a permanent hybrid working policy so that our staff can work remotely as necessary.

Statement of trustees' responsibilities

The trustees are responsible for preparing the *Report of the Trustees* and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial period that give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that period.

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

- select suitable accounting policies and then apply them consistently
- comply with applicable accounting standards, including FRS 102, subject to any material departures disclosed and explained in the financial statements
- state whether a Statement of Recommended Practice (SORP) applies and has been followed, subject to any material departures which are explained in the financial statements
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware
- the trustees have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees' Annual Report is approved by the trustees of the charity.

Approved by the trustees on 27 November 2023 and signed on their behalf by:

David Crundwell
Chair of Trustees

Auditors

Moore Kingston Smith LLP were re-appointed as auditors in the year in accordance with the Companies Act 2006.

Financial review and statements

Financial review

Thanks to the generosity of our supporters and the ongoing efforts of our staff and volunteers, the charity has performed better financially than budgeted at the beginning of the year in terms of income generation and expenditure levels.

However, there has also been a reduction in the charity's reserves due to the poor performance of the investment portfolio, which is largely a result of the current economic environment.

A summary of these results is presented in further detail in the table below:

All figures in £000's	2022/23	% change	2021/22
Total income	5,694	-7%	6,142
Cost of raising funds	(808)	+44%	(1,443)
Amount available for hospitals	**4,886**	**+4%**	**4,699**
% income available	**86%**		**77%**
Hospital spend:			
Grants	(4,308)	+9%	(3,968)
Fund advisers	(2,354)	+74%	(1,351)
Arts	(746)	-40%	(1,252)
Volunteers	(740)	-34%	(1,120)
Deficit	**(3,263)**		**(2,992)**

It should also be noted that in 2021/22 there was a significant foreign exchange loss on the charity's investments, which was not the case during 2022/23. For this reason, some of the costs in 2021/22 appeared higher than normal.

Financial results in summary

During the year the charity generated income totalling £5.7m and spent £9m helping the hospitals do more through its grant-making, arts and volunteering activities.

Due to a loss on investments during the year, the net deficit for the year is £5.6m. This is set out in further detail in the table below:

	2023	2022
Income	£5.7m	£6.1m
Expenditure	£9m	£9.1m
(loss) / gain	(£2.3m)	£4.3m
Net (deficit) / surplus	(£5.6m)	£1.3m
Reserves at 31st March	£86.8m	£92.5m

Income

We are reliant on voluntary contributions from our supporters as our principal source of income and without these generous donations we would not be able to sustain our charitable activities. We are therefore extremely grateful to everyone who has generously contributed to support our work during the year.

In 2021/22 we received an exceptional gift of a property, which was sold and generated over £800k. In 2022/23, even without such an exceptional gift, we were able to fundraise over £4m. Investment income has remained steady year-to-year at £1.67m, compared to £1.63m for the previous year.

Expenditure

The primary focus of our charitable expenditure remains the award of grants to support healthcare projects for the benefit of patients and NHS staff at Imperial College Healthcare NHS Trust and the wider population of north west London. The total value of grant awards increased during 2022/23, reflecting the growing demands on the charity to provide support to the hospitals.

Balance sheet

The balance sheet net assets have decreased by over 6% during the year due to the drop in investment value from £71.3m to £68.9m. The charity also made an operational loss of £3.3m, which added to the decrease - although an operational loss of £4.8m had been budgeted. Fixed assets increased by £100k to £2m following additions to our art collection and a refresh in IT equipment. Investments comprising the portfolio held with UBS and property owned by the charity has fallen in value from £91m to £88.6m due to the drop in value in our portfolio. Current assets have dropped in value by £3.3m due to cash reserves being used to pay out grants to our beneficiaries. Longer term creditors have increased by £200k to £9.2m due to an increase in grant awards. Free reserves have fallen from £33.2m to £31m. Free reserves are defined as unrestricted funds that have not been earmarked and may be used generally to further the charity's objectives less tangible fixed assets.

Investments

Our investment portfolio has a long-term total return target of CPI +4.5%. There is no separate income target. The trustees rely on specialist advice for fund selection and allocation. During the year we did not achieve this target and with inflation remaining at a high level we do not anticipate reaching this target within the next 12 months.

The performance of our investment managers and portfolio is monitored by the Finance Committee, a sub-committee of the Board of Trustees. We take care to ensure the investment portfolio is not exposed to investments that may be inconsistent with our mission and objectives. To this end, direct or indirect investment in the tobacco industry is not permitted. Overall, the portfolio performed poorly during the year. Investment values have decreased by £2.3m in the year, standing at £68.9m (31 March 2022: £71.3m).

Investment income has remained consistent in the year at £1.67m (31 March 2022: £1.63m). The make-up of investment income has altered with higher interest rates enabling the charity to make £83k in bank interest, but rental income has also fallen due to one property not being let.

Reserves

The trustees consider a key measure of sustainability to be the maintenance of the real value of the investment portfolio for future generations after disbursing 4.5% return. The portfolio has lost 1.4% in the year (income generated less valuation loss) and so the charity's target has not been met. This is due to market forces damaging investment values at 31 March 2023. We are liaising with our investment managers in an effort to avoid this in the future and will look to secure more income through the year, hence realising investment movements rather than waiting for a year end movement. This may have a negative impact on portfolio growth but the overarching need to maintain enough liquidity to pay for grants takes precedence. In the longer term, adjustments will be made to increase income or reduce expenditure so that the charity does not need to rely on investment movements to show a break-even.

Restricted funds

We seek to spend our restricted funds proactively but we may hold onto them for a period of time so they can be allocated in line with the donor's intentions. In the rare and unlikely event that funds cannot be used in line with the original restriction, we will contact the donor to discuss an alternative use of the funds.

Unrestricted funds

The trustees consider a number of risk factors relevant to the charity that would indicate the need for us to maintain significant levels of reserves. These include:

- the limitations on reliability of voluntary income, and the potential requirement to fill any shortfall in budgeted income;
- our plans for steady strategic growth, which will require ongoing investment;
- funding commitments that have previously been made to the Trust, which we must be able to fulfil;
- the likelihood of continued demand for charitable support on the part of the Trust and its hospitals;
- the uncertain economic outlook as a result of recent global events.

Taking these factors into consideration, the trustees have agreed the charity should hold reserves to cover the period of the next three-year strategy (2022-25) in free reserves, which are c£10m pa +CPI (£30m +CPI in total). Free reserves are made up of general funds less tangible fixed assets, and currently stand at £31m.

Auditor's report

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF IMPERIAL HEALTH CHARITY

Opinion

We have audited the financial statements of Imperial Health Charity ('the company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including significant accounting policies.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs(UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the financial statements section of our report.

We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from preparing a Strategic Report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 46, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company'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 the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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 an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a 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 these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit.

However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.

- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.

- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.

- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.

- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements.

Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006.

Our audit work has been undertaken so that we might state to the company's members 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 any party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Moore Kingston Smith LLP

Adam Fullerton (Senior Statutory Auditor) for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

6th Floor, 9 Appold Street
London, EC2A 2AP

Date: **11/12/2023**

Statement of financial activity

Company reg. number 9999900

		2023				2022			
	Note	Unrestricted funds £'000's	Restricted funds £'000's	Endowment funds £'000's	**Total £'000's**	Unrestricted funds £'000's	Restricted funds £'000's	Endowment funds £'000's	**Total £'000's**
Income from:									
Voluntary sources:									
Donations	2	2,110	1,306	-	**3,416**	3,361	632	-	3,993
Legacies	2	608	1	-	**609**	477	-	-	477
Other trading activities		-	-	-	**-**	1	-	-	1
Investments	3	1,666	-	-	**1,666**	1,626	-	-	1,626
Other		3	-	-	**3**	45	-	-	45
Total income		4,387	1,307	-	**5,694**	5,510	632	-	6,142
Expenditure									
Raising funds	4	736	-	72	**808**	1,329	-	114	1,443
Charitable activities:									
Grants	4	3,695	613	-	**4,308**	3,717	251	-	3,968
Fund Adviser	4	2,302	52	-	**2,354**	1,323	28	-	1,351
Arts activities	4	746	-	-	**746**	1,252	-	-	1,252
Volunteers	4	740		-	**740**	1,120	-	-	1,120
Total expenditure		8,219	665	72	**8,957**	8,741	279	114	9,134
Net gains/(losses) on investments		(1,096)	-	(1,253)	**(2,349)**	2,376		1,951	4,327
Net (expenditure)/income		(4,928)	642	(1,325)	**(5,611)**	(855)	353	1,837	1,335
Transfers between funds		1,480	(80)	(1,400)	-	1,442	(34)	(1,408)	-
Net movement in funds		(3,448)	562	(2,725)	**(5,611)**	587	319	429	1,335
Reconciliation of funds									
Funds balances brought forward		46,528	1,616	44,311	**92,455**	45,941	1,297	43,882	91,120
Total funds carried forward		43,080	2,178	41,587	**86,845**	46,528	1,616	44,311	92,455

Balance sheet

Company reg. number 9999900

		2023				2022			
	Note	Unrestricted funds £'000's	Restricted funds £'000's	Endowment funds £'000's	**Total £'000's**	Unrestricted funds £'000's	Restricted funds £'000's	Endowment funds £'000's	**Total £'000's**
Fixed assets									
Tangible fixed assets	5	1,995	-	-	**1,995**	1,895	-	-	1,895
Investments	6	42,779	895	44,931	**88,606**	46,819	-	44,167	90,986
Total fixed assets		44,774	895	44,931	**90,600**	48,714	-	44,167	92,881
Current assets									
Debtors	7	970	(4)	-	**966**	958	(5)	-	953
Cash investments		997	2,358	145	**3,500**	4,892	1,477	145	6,514
Cash at bank and in hand	10	4,841	(374)	(3,489)	**977**	1,141	-	-	1,141
Total current assets		6,808	1,979	(3,344)	**5,443**	6,991	1,472	145	8,608
Creditors: amounts due within one year	8	8,503	696	-	**9,199**	9,177	(143)	-	9,034
Net current assets / (liabilities)		(1,695)	1,283	(3,344)	**(3,756)**	(2,186)	1,615	145	(426)
Net assets		43,080	2,178	41,587	**86,845**	**46,528**	**1,615**	**44,312**	**92,455**
Funds									
Endowment funds:									
Permanent	12	-	-	391	**391**	-	-	391	391
Expendable	12	-	-	41,196	**41,196**	-	-	43,920	43,920
Restricted funds	12	-	2,178	-	**2,178**	-	1,616	-	1,616
Unrestricted funds:									
Designated funds	12	9,957	-	-	**9,957**	11,437	-	-	11,437
General funds	12	33,124	-	-	**33,124**	35,091	-	-	35,091
Total funds		43,080	2,178	41,587	**86,845**	46,528	1,616	44,311	92,455

Approved by the Board of Trustees on Monday 27 November 2023.

David Crundwell
Chair of Trustees

Cash flow statement

For the year ended 31 March 2023

	2023	2022
	£'000's	£'000's
Cash flows from operating activities:		
Net cash used in operating activities	**(4,693)**	(3,286)
Cash flows from investing activities:		
Dividends, interest and rents from investments	**1,666**	1,626
Movement in cash investments	**3,013**	1,992
Movement in cash held as investments	**3,090**	(4,730)
Purchase of tangible fixed assets	**(181)**	99
Purchase of investments	**(21,268)**	(12,061)
Proceeds from sale of investments	**18,209**	16,431
Net cash provided by investing activities	**4,529**	3,359
Net (decrease)/increase in cash and cash equivalents	**(164)**	73
Cash and cash equivalents at 1 April	**1,141**	1,068
Cash and cash equivalents at 31 March	**977**	1,141
Reconciliation of net cash flows from operating activities		
Net (expenditure)/income	**(5,611)**	1,335
Depreciation	**81**	63
Gains on investments	**2,348**	(4,327)
FX losses on investments	**-**	1,381
Dividends, interest and rents from investments	**(1,666)**	(1,626)
(Increase)/decrease in debtors	**(12)**	152
Increase/(decrease) in creditors	**166**	(264)
Net cash used in operating activities	**(4,693)**	(3,286)

The notes on pages 59-75 form part of these financial statements.

The charity has no net debt and accordingly no net debt note has been presented.

Notes to the financial statements

1. Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are summarised below and have been consistently applied throughout the year and to the preceding period.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2019), for charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest one thousand pounds.

The charity meets the definition of a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

1.2 Going concern

The trustees will continue to scrutinise financial plans supporting the strategic planning for 2023 and beyond. The trustees approved a budget for the year ending March 2024 which showed a breakeven budget with investment gains excluding the use of historical funds. This still maintains reserves within the parameters of the agreed reserves policy. During the year trustees will closely monitor progress against the plan and review monthly forecasts so that any concerns can be identified in good time. Given these measures, the management team's forecasts for the next 12 months, and the liquidity of cash, the trustees consider it appropriate for the financial statements to be prepared on a going concern basis and have not identified any material uncertainties relating to this.

1.3 Income

1.3.1 Fundraising activities

Income is recognised in the period in which Imperial Health Charity is entitled to receipt of that income, when the amount can be measured with reasonable accuracy and receipt is probable. Income received relating to future accounting periods is deferred and recognised as a creditor within the balance sheet.

Legacy income is recognised when entitlement to the legacy exists, the amount is measurable and receipt is probable. This is when the executors have informed the charity that a payment which can be measured reliably may be made following the agreement of the estate's accounts. A discount is applied where there is any uncertainty of any sales achieving its expected sale price.

Gift Aid is accounted for as income in the same period as the donation to which it relates.

1.3.2 Gifts in kind

Gifts in kind over £1,000 are recognised as both income and expenditure and are included in the statement of financial activities at its fair market value that

would have been charged if purchased from the donor.

1.3.3 Income from trading activities

Income from fundraising events received in advance is recognised at the time of the event. Other fundraising income is recognised when it falls due.

1.3.4 Investment income

Investment income comprises dividends, rental income and interest receivable, and is recognised on an accruals basis.

Dividends are received from money invested by our investment managers UBS.

Rental income is made up of a finance lease with a shop and Metropolitan Thames Valley Housing for part of the Burlington Danes site. The future minimum lease payments with Metropolitan Thames Valley Housing have been accrued and a finance lease debtor has been recognised. The term of the lease is 125 years from date of issue. Upon expiration the land reverts back to the charity. Interest is receivable from short-term, fixed rate deposits.

1.3.5 Volunteers

Imperial Health Charity benefits greatly from the involvement and enthusiastic support of its many volunteers. In accordance with FRS 102 and the Charities SORP, the economic contribution of general volunteers is not recognised in the accounts.

1.4 Expenditure

Expenditure is accounted for on an accruals basis and is classified in the following categories:

- cost of raising funds; and
- charitable activities.

Cost of raising funds includes expenditure incurred on fundraising activities. Charitable activities includes expenditure directly relating to the delivery of the services (including staff costs) provided by the charity.

Grants to fund Imperial College Healthcare NHS Trust or other wider community projects are recognised in the accounts at the date of commitment once approved by the trustees and communicated to the recipient. Unused grant monies are written back to reserves.

1.4.1 Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, technology, communications, personnel, payroll and governance costs which support the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities based on a mixture of direct cost allocation and staff time spent on each area of work.

Governance costs represent the costs of governance arrangements, including external audit, legal advice for trustees and costs associated with constitutional and statutory requirements.

1.5 Tangible fixed assets and depreciation

All assets costing more than £1,000 and with an expected useful life exceeding one year are capitalised. Depreciation is calculated to write off the cost of all tangible fixed assets by equal instalments over their expected useful lives. The rates generally applicable are:

- leasehold improvements (the lesser of 10 years of the remaining life of the lease)
- computer and information communication technology (three years or 33% per annum)
- other equipment (5 years or 20% per annum).

The art collection is not depreciated, as the charity conserves the works throughout the year, negating any decrease in value through wear and tear.

A revaluation of the artwork was undertaken by Coram James Ltd in 2019. These works were valued at market value based on a comparison of prices achieved at auction.

Additions to the collection during the year comprise purchases and donated works (gifts in kind). These are shown at purchase cost or equivalent purchase cost.

1.6 Leased assets

Payments in respect of operating leases are charged to the statement of financial activities on a straight line basis over the lease term.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, cash held in current accounts with UK bank is readily realisable short-term fixed interest investments managed on behalf of the charity by CCLA and UBS.

1.8 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid, net of any discounts due.

1.9 Investments

Investments comprise money invested with investment managers and property owned by the charity. Investment fixed assets are shown at market value.

Property assets are not depreciated but are shown at market valuation. The trustees reviewed the property valuations on 17 July 2023. This property valuation review was carried out by Cushman & Wakefield, property advisors, 43-45 Portman Square, London W1H 6LY. The last formal valuation was undertaken in 2019 by Cluttons, who are a member of the Royal Institute of Chartered Surveyors.

Other investments are included in the balance sheet at market price.

1.10 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.11 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.12 Pension costs

Contributions to employees' personal pension plans are charged to the

statement of financial activities in the year in which they become payable. These costs have been allocated between cost of raising funds and expenditure on charitable activities based on staff time spent on each area of work in line with the underlying salary.

1.13 Termination payments

Termination payments are recognised as an expense in the statement of financial activities immediately.

1.14 Fund accounting

The general fund comprises those monies which may be used towards meeting the charitable objectives of the charity at the discretion of the trustees.

Designated funds are monies set aside out of the general fund and designated for specific projects.

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

1.15 Significant management judgements and key sources of estimation and uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

The following judgements and estimates are considered by the trustees to have most significant effect on amounts recognised in the financial statements:

- Artwork as per note 5 is included at a valuation based on reports provided by third party valuers. The latest valuation was provided by Coram James Ltd in March 2019. Additions during the year have been included at cost which is deemed to also be their market value.

- The investment property has been valued with reference to prices of comparable properties, and professionally derived advice.

Management do not consider there to be any other material judgements or estimation and uncertainty requiring disclosure other than judgement in relation to Going Concern, which is discussed at Note 1.2.

Notes to the financial statements

2. Donations and legacies

	2023				2022		
	Unrestricted funds	Restricted funds	Endowment funds	**Total**	Unrestricted funds	Restricted & e'ment funds	**Total**
	£'000's	£'000's	£'000's	**£'000's**	£'000's	£'000's	£'000's
Donations							
Donations from individuals	709	33	-	**742**	2,079	2	2,081
Corporate donations	270	30	-	**300**	317	30	347
Trust awards	513	1,243	-	**1,756**	226	600	826
Grants receivable	618	-	-	**618**	739	-	739
Legacies	608	1	-	**609**	477	-	477
Total	2,719	1,307	-	**4,025**	3,838	632	4,470
Donations from individuals							
Donations over £1,000	306	31	-	**338**	1,762	-	1,762
Small donations under £1,000	9	-	-	**9**	81	-	81
Donations from events	278	1	-	**279**	144	2	146
In memoriam	116	-	-	**116**	76	-	76
Gifts in kind	-	-	-	**-**	16	-	16
Total	709	33	-	**742**	2,079	2	2,081
Corporate donations							
Donations over £1,000	260	30	-	**290**	306	30	336
Small donations under £1,000	10	-	-	**10**	11	-	11
Total	270	30	-	**300**	317	30	347
Trust and foundation awards							
The Parasol Foundation	-	1,243	-	**1,243**	-	600	600
Dr F G Wood-Smith Will Trust	244	-	-	**244**	-	-	-
Other charitable trusts and foundations	269	-	-	**269**	226	-	226
Total	513	1,243	-	**1,756**	226	600	826
Grants receivable							
Imperial College Healthcare NHS Trust	285	-	-	**285**	-	-	-
Imperial College London	111	-	-	**111**	-	-	-
NW London Clinical Commissioning Group	100	-	-	**100**	-	-	-
Other grants received	121	-	-	**121**	739	-	739
Total	618	-	-	**618**	739	-	739
Legacies							
Denis Malcolm Shorrock	169	-	-	**169**	-	-	-
Martyn Paul Davis	83	-	-	**83**	-	-	-
Patricia Finn	74	-	-	**74**	-	-	-
Other legacies	282	1	-	**283**	477	-	477
Total	608	1	-	**609**	477	-	477

3. Investment income

	2023	2022
	£'000's	£'000's
UK investments:		
Investment properties	**269**	309
Listed stock exchange	**615**	1,030
Current asset interest	**83**	2
	967	1,341
Overseas investments:		
Listed stock exchange investments	**699**	285
Total	**1,666**	1,626

3.1 Operating lease income

Total future minimum lease receipts under non-cancellable operating leases for each of the following periods.

	2023	2022
	£'000's	£'000's
Within 1 year	**88**	88
After 1 year but before 5 years	**351**	351
After 5 years	**1,053**	1,141
Lease receipts recognised as income	**269**	309

4. Expenditure

Gross expenditure for the year is stated after charging:	2023 **£'000's**	2022 £'000's
Operating lease rentals	**417**	446
Depreciation charge in the years	**81**	63
Audit fees	**20**	23
Tax fees		
Trustee costs	**12**	2

No trustees were reimbursed for expenses, remunerated or received any other benefits (2022: nil). The trustees' meetings incurred nil expenses (2022: nil).

Total resources expended	Cost of raising funds	Grants	Fund adviser	Arts	Volunteers	Governance costs	Support costs	2023	2022
	£'000's	£'000's	£'000's	£'000's	£'000's	£'000's	£'000's	**£'000's**	£'000's
Grants awarded	-	3,253	1,744	-	-	-	-	**4,996**	4,371
Investment manager's fees	152	-	-	-	-	-	-	**152**	239
Property management fees	15	-	-	-	-	-	-	**15**	60
Fundraising costs	103	-	-	-	-	-	-	**103**	25
Professional fees	-	-	28	-	-	-	75	**103**	57
Staff costs	407	317	-	260	471	-	710	**2,164**	1,768
Staff training	5	5	-	2	10	-	23	**44**	49
Recruitment	15	-	-	1	4	-	10	**30**	22
Office administration	7	3	-	2	3	-	306	**321**	269
Office rent	-	-	-	-	-	-	417	**417**	446
Information technology	22	15	-	-	8	-	143	**188**	156
Insurance costs	-	-	-	13	-	-	10	**23**	25
Trustees' expenses	-	-	-	-	-	-	12	**12**	12
Audit fees	-	-	-	-	-	20	-	**20**	20
Other costs	-	47	6	268	50	-	3	**375**	274
Bad debts written back	-	-		-	-	-	(7)	**(7)**	(39)
FX difference on investments	-	-	-	-	-	-		**-**	1,381
	726	3,639	1,778	545	546	20	1,702	**8,957**	9,134
Governance and support	78	669	576	201	194	(20)	(1,702)	-	-
Total expenditure	809	4,308	2,354	746	740	-	-	**8,957**	9,134

Staff costs and numbers

	2023	2022
Gross pay	**£1,748,392**	£1,448,559
NI ER's	**£205,369**	£161,052
Pension ER	**£174,825**	£141,223
	£2,128,586	£1,750,834

Average number of employees	**38**	32

During the period no termination payments in respect of redundancies were made (2022: nil).

The number of employees who earned more than £60,000 during the year was as follows:

	2023	2022
	No.	No.
£60,000 - £69,999	**4**	1
£80,000 - £89,999	**-**	2
£90,000 - £99,999	**2**	-
£110,000 - £119,999	**-**	-
£120,000 - £129,999	**-**	1
£130,000 - £139,999	**1**	-

Key personnel comprise Chief Executive, Finance Director and Director of Development.

Key personnel		
Gross pay	**£313,956**	£291,133
NI ER's	**£41,650**	£36,512
Pension ER	**£31,396**	£29,113
	£387,002	£356,758

5. Tangible fixed assets

	Artworks	Equipment	Fittings & furnishings	Leasehold improvements	Total
	£'000's	£'000's	£'000's	£'000's	£'000's
Value bfwd at 1 April:					
At the beginning of the year	1,627	70	82	278	2,057
Additions at cost	86	95	-	0	181
Value cfwd at 31 March	1,713	164	82	278	2,238
Depreciation and impairments:					
At the beginning of the year	-	56	29	77	162
Depreciation	-	39	11	31	81
At end of the year	-	95	40	109	243
Net book value at beginning of the year	1,627	13	54	201	1,895
Net book value at end of the year	1,713	69	42	170	1,995

6. Fixed asset investments

	2023 £'000's	2022 £'000's
Quoted UK investments	**61,724**	59,244
Listed overseas investments	**2,786**	4,527
Private equity	**2,700**	2,547
Cash held	**1,685**	4,957
Total UBS portfolio	**68,895**	71,275
Investment properties	**19,711**	19,711
Total investments	**88,606**	90,986
Investments at market value		
At beginning of year	**71,275**	68,137
Additions in the year	**21,268**	12,056
Less: disposals at market value	**(18,209)**	(16,431)
Movement in cash due to trading	**(1,776)**	3,153
Cash withdrawn	**(1,314)**	(962)
(Losses) / gains on investments	**(2,348)**	5,321
Market value at end of year	**68,895**	71,275

7. Debtors

	2023 £'000's	2022 £'000's
Finance lease debtors	**510**	554
Trade debtors	**47**	82
Bad debt provision	**(15)**	(22)
Prepayments and accrued income	**123**	41
Other debtors	**300**	300
	966	953
Finance lease debtor		
Gross investment in finance lease	**1,800**	1,900
Within 1 year	**100**	100
After 1 year but before 5 years	**400**	400
After 5 years	**1,300**	1,400
Unearned finance income	**1,290**	1,346
Present value of future minimum lease payments	**510**	554
Within 1 year	**46**	46
After 1 year but before 5 years	**162**	162
After 5 years	**391**	391

8. Creditors: amounts falling due in less than one year

	2023	2022
	£'000's	£'000's
Accruals	**8,468**	8,613
Deferred income	**200**	-
Trade creditors	**352**	285
Other creditors	**180**	135
	9,199	9,034
Analysis of accruals		
Grants accruals brought forward	**8,613**	8,684
Paid in year	**(3,950)**	(3,674)
Released in year	**(1,035)**	(987)
Grant accruals in year	**4,794**	4,503
Other accruals in year	**45**	87
	8,468	8,613

9. Operating lease commitments

As at the 31 March the ageing of total minimum lease payments was as follows:

	2023	2022
	£'000's	£'000's
Payable within 1 year	**405**	399
Payable between 1 and 5 years	**1,746**	1,695
Payable after more than 5 years	**954**	1,410

10. Movement in cash and net debt

	2023	Movement	2022
	£'000's	£'000's	£'000's
Cash in hand and at bank	977	(164)	1,141

11. Analysis of net assets between funds

	Restricted funds	Endowment funds	Designated funds	General funds	**2023**	2022
		£'000's	£'000's	£'000's	**£'000's**	£'000's
Tangible fixed assets	-	-	1,425	570	**1,995**	1,895
Investments	-	44,931	7,565	36,111	**88,606**	90,986
Net current assets	2,178	(3,344)	967	(3,557)	**(3,756)**	(425)
	2,178	41,587	9,957	33,124	**86,845**	92,455

12. Funds analysis

		1 April 2022	Income	Expenditure	Transfers	(Losses) /gains	31 March 2023
		£'000's	£'000's	£'000's	£'000's	£'000's	£'000's
Endowed funds:							
Permanent endowment funds:							
The Dresden Fund	a	79	-	-	-	-	79
Imperial College Hospitals Charity	b	251	-	-	-	-	251
Imperial College Healthcare NHS Trust Nurses fund	c	61	-	-	-	-	61
		391	-	-	-	-	391
Expendable endowment fund:							
Imperial College Hospitals Charity	d	43,920	-	72	(1,400)	(1,253)	41,196
Total endowed funds		44,311	-	72	(1,400)	(1,253)	41,587
Restricted funds							
Imperial College Hospitals Charity	f	1,478	-	77	(150)	-	1,251
The Dresden Fund	a	2	1	86	83	-	-
St Mary's 150th Anniversary Appeal Fund	e	-	-	-	-	-	-
Imperial College Hospitals Charity:							
Special purpose funds	f	116	-	2	-	-	114
Fund adviser funds	g	-	1,306	499	(13)	-	794
Imperial College Healthcare NHS Trust Nurses fund	h	19	-	-	-	-	19
Total restricted funds		1,617	1,307	665	(80)	-	2,178
Unrestricted funds							
Designated funds							
Imperial College Healthcare charity:		-	197	275	77	-	-
Special purpose funds	f	2,734	984	1,654	(230)	-	1,834
Fund adviser funds	g	6,680	1,131	1,762	(15)	-	6,034
Imperial College Hospitals Charity:		-	-	-	-		-
Special purpose funds	f	1,040	92	11	-	-	1,121
Fund adviser funds	g	983	86	105	4	-	968
Total designated funds		11,437	2,491	3,808	(163)	-	9,957
Undesignated funds							
Imperial College Healthcare charity	i	35,091	1,897	4,412	1,643	(1,096)	33,124
Total unrestricted funds		46,528	4,388	8,220	1,480	(1,096)	43,080
Total funds		92,455	5,695	8,957	-	(2,349)	86,845

12. Funds analysis (contd.)

Note

a The Dresden Fund is an endowment and restricted fund for the benefit of patient hardship at the Trust.
b This is a permanent endowment, with which the charity can utilise the investment return for the purpose of charitable activities.
c This is a permanent endowment, with which the charity can utilise the investment return for the purpose of training nurses.
d The expendable endowments can be used for the purpose of charitable activities.
e Specific fund that received income for St Mary's Hospital 150th anniversary and restricted for projects at St Mary's.
f Funds managed directly by trustees for charitable activities.
g Funds managed directly by NHS Trust staff under delegated authority by trustees for charitable activities.
h This is a resticted fund for the purpose of training nurses.
i General funds held for the general activities of the charity.

Transfers between funds represent endowment income being transferred to funds where they can be used for general activities. Other transfers relate to grants that were awarded by the charity being written back as they have not been used.

Comparative figures for funds analysis

		1 April 2021	Income	Expenditure	Transfers	(Losses) /gains	31 March 2022
		£'000's	£'000's	£'000's	£'000's	£'000's	£'000's
Endowed funds:							
Permanent endowment funds:							
The Dresden Fund	a	79	-	-	-		79
Imperial College Hospitals Charity	b	251	-	-	-		251
Imperial College Healthcare NHS Trust Nurses fund	c	61	-	-	-		61
		391	-	-	-		391
Expendable endowment fund:							
Imperial College Hospitals Charity	d	43,491	-	114	(1,408)	1,951	43,920
Total endowed funds		43,882	-	114	(1,408)	1,951	44,311
Restricted funds:							
Imperial College Hospitals Charity	f	954	600	76	-	-	1,478
The Dresden Fund	a	12	2	49	38	-	2
St Mary's 150th Anniversary Appeal Fund	e	-	-	-	-	-	-
Imperial College Hospitals Charity:							
Special purpose funds	f	194	-	7	(71)	-	116
Fund adviser funds	g	119	30	147	(1)	-	-
Imperial College Healthcare NHS Trust Nurses fund	h	19	-	-	-	-	19
Total restricted funds		1,298	632	279	(34)	-	1,616
Unrestricted funds							
Designated funds							
Imperial College Healthcare Charity:							
Special purpose funds	f	3,636	1,167	1,964	(104)	-	2,734
Fund adviser funds	g	6,806	1,057	1,201	18	-	6,680
Imperial College Hospitals Charity:		27	44	532	460		-
Special purpose funds	f	1,017	230	207	-	-	1,040
Fund adviser funds	g	959	163	118	(21)	-	983
Total designated funds		12,445	2,661	4,022	352	-	11,437
Undesignated funds							
Imperial College Healthcare charity	i	33,495	2,849	4,720	1,090	2,376	35,091
Total unrestricted funds		45,940	5,511	8,742	1,442	2,376	46,528
Total funds		91,120	6,143	9,135	-	4,327	92,455

Comparative figures for funds analysis (contd.)

Note

a The Dresden Fund is an endowment and restricted fund for the the benefit of patient hardship at the Trust.
b This is a permanent endowment, with which the charity can utilise the investment return for the purpose of charitable activities.
c This is a permanent endowment, with which the charity can utilise the investment return for the purpose of training nurses.
d The expendable endowments can be used for the purpose of charitable activities.
e Specific fund that received income for St Mary's Hospital 150th anniversary and restricted for projects at St Mary's.
f Funds managed directly by trustees for charitable activities.
g Funds managed directly by NHS Trust staff under delegated authority by trustees for charitable activities.
h This is a restricted fund for the purpose of training nurses.
i General funds held for the general activities of the charity.

Transfers between funds represent endowment income being transferred to funds where they can be used for general activities. Other transfers relate to grants that were awarded by the charity being written back as they have not been used.

Working in partnership with

Imperial College Healthcare
NHS Trust

Data sources

p 7: Imperial College Healthcare NHS Trust statistics, published at the 2023 Annual General Meeting
p 8: Big Charity Survey 2023, Imperial Health Charity (1,162 staff responses, 8% of total sample)
p 9: Post-event fundraiser survey 2022/23, Imperial Health Charity (84 responses)
p 18: Big Charity Survey 2023, Imperial Health Charity (1,162 staff responses, 8% of total sample)
p 19: Big Charity Survey 2023, , Imperial Health Charity (1,162 staff responses, 8% of total sample)
p 24: Virtual reality distraction therapy report 2022, Starlight Children's Foundation and Leeds Children's Hospital (110 participants)
p 29: Staff lounges survey, Imperial Health Charity (533 staff responses, 11% of total sample)
p 30: Big Charity Survey 2023, Imperial Health Charity (1,162 staff responses, 8% of total sample)
p 30: Theatre workshop survey, Performing Medicine (73 staff responses, 92% of total sample)

Imperial Health Charity
HELPING
OUR HOSPITALS
DO MORE

Imperial Health Charity
178–180 Edgware Road
London W2 2DS

imperialcharity.org.uk

@ImperialCharity
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@ImperialCharity

Imperial Health Charity is a registered charity, no. 1166084

IMPERIAL HEALTH CHARITY

England & Wales - Charity number 1166084

Accounts

Working in partnership with

NHS
Imperial College Healthcare
NHS Trust

Imperial Health Charity

HELPING
OUR HOSPITALS
DO MORE

Annual Report & Accounts 2021/22

Annual Report and Accounts, 2021/22

Imperial Health Charity is a charity registered in England and Wales, no. 1166084
Charitable Company registration no. 9999900

Registered address:
Imperial Health Charity, 178-180 Edgware Road, London, W2 2DS

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HELPING OUR HOSPITALS **DO MORE**

At Imperial Health Charity we help our hospitals do more through grants, arts, volunteering and fundraising.

For the benefit of patients and NHS staff, we fund major redevelopments, research and medical equipment at five London hospitals - Charing Cross, Hammersmith, Queen Charlotte's & Chelsea, St Mary's and the Western Eye - as well as helping patients and their families at times of extreme financial difficulty.

Supporting the arts in healthcare, we manage an Arts Council accredited hospital art collection and run an arts engagement programme.

We also manage volunteering across all five hospitals, adding value to the work of staff and helping to improve the hospital experience for patients.

Fundraising through major appeals and community events enables us to continue our important work.

A message from our CEO

Charities are best able to demonstrate their value during times of greatest need - and in March 2020, when Covid-19 sent shockwaves around the world, that moment arrived for Imperial Health Charity. Supporting our extraordinary NHS colleagues throughout this period of extreme pressure has represented a profound challenge - but also a unique opportunity, a chance to show how NHS charities like ours can and do make a significant contribution to enhance the health service each and every day.

Over the last year we have played our part in helping our hospitals recover and rebuild, starting with the remarkable people who work morning, noon and night to care for us - our NHS staff. This year our funding has continued to make a real difference to the 14,500 staff at Imperial College Healthcare NHS Trust, with an expanded counselling service equipped to provide extra mental health and wellbeing support, and a major programme of improvements to break rooms, changing areas, showers and kitchens, ensuring staff are able to relax and unwind in comfortable, modern facilities before, during and after their shifts.

Alongside this essential support for staff, we are doing more than ever before to drive forward research and innovation across the Trust's hospitals. Through our grants programmes, we are awarding vital funds to help hospital teams provide even better patient care through pioneering advances in medical science and technology as well as offering emergency support to the most vulnerable patients and families at times of financial crisis.

People remain at the core of our work, and it has been hugely rewarding to see our arts facilitators and volunteers returning to wards over the last year. Through our arts engagement programme, we have provided opportunities for patients and NHS staff to explore the act of art-making as a mechanism for processing complex experiences and emotions as well as ensuring vibrant, colourful art remains on display throughout our hospitals. Meanwhile, the kindness and generosity of our volunteers, who do so much to lighten the load for hospital colleagues and offer a warm welcome to every visitor, underpins all our charitable work.

This year marks the end of our three-year strategy and our attention now turns to the future. What kind of charity do we want to be by 2025? While we will continue to provide extra support to patients and NHS staff in our hospitals, we also want to explore what more we can do to help people lead healthier lives in our local communities.

Working closely with the Trust, we will enhance and expand our work over the next three years to make sure we have the greatest possible impact – within and beyond the hospital walls. As part of this, it will be our ambition to work more collaboratively with other key healthcare partners and providers in our local communities as part of north west London's integrated care system to address some of the most pressing health challenges we face, including tackling the deep inequalities in our society that so often pose a barrier to better health. We also have a wider role to play in strengthening the NHS charity sector as a whole, helping to build collaborative relationships with other organisations that are working to support hospitals up and down the country, and exploring opportunities to further develop our collective role as an important strategic partner to the health service.

Ian Lush OBE
Chief Executive, Imperial Health Charity

ABOVE: Members of NHS staff at Charing Cross Hospital.

Our partner NHS trust

Imperial College Healthcare is one of the largest NHS trusts in the country, with 14,500 staff across north west London. During the year the Trust provided acute and specialist healthcare for around 1 million people.

With a reputation for excellence in research and education, the Trust's five hospitals – Charing Cross, Hammersmith, Queen Charlotte's & Chelsea, St Mary's and the Western Eye – influence clinical practice nationally and around the world.

In addition, the Trust is developing a growing range of integrated and digital care services, and offers private healthcare in dedicated facilities at each of its hospital sites.

Together with Imperial College London, Chelsea and Westminster NHS Foundation Trust, and The Royal Marsden NHS Foundation Trust, it forms the Imperial College Academic Health Science Centre – one of eight academic health science centres in the UK. This close working partnership ensures that cutting-edge research can be translated quickly into better patient care and excellence in education.

Imperial College Healthcare is also a major provider of education and training for doctors, nurses, midwives and allied health professionals, including therapists, pharmacists, radiographers and healthcare scientists.

ABOVE: Imperial College Healthcare employs over 14,500 members of staff.

1.3m
patient contacts (including inpatients, outpatients and day cases)

292,000
emergency attendees (including A&E and ambulatory emergency care)

9,500
babies born in the Trust's maternity departments

33,000
operations performed at the Trust's hospitals

96%
positive overall rating of care for inpatients

898
active research projects across 12 different disease areas

£94.9m
capital investments, including buildings, infrastructure and IT

14,535
staff employed by the Trust

The Trust's five hospitals specialise in a number of different areas:

Charing Cross Hospital provides a range of acute and specialist services, including cancer care and a 24/7 accident and emergency department. It also hosts the hyper-acute stroke unit for the region and is a growing hub for integrated care in partnership with local GPs and community providers.

Hammersmith Hospital is renowned for its strong research connections. It offers a range of services, including renal, haematology, cancer and cardiology care, and is home to the region's specialist heart attack centre.

Queen Charlotte's & Chelsea Hospital is a maternity, women's and neonatal care hospital, also with strong research links. It has a midwife-led birth centre as well as specialist services for complicated pregnancies, fetal and neonatal care.

St Mary's Hospital is the major acute hospital for north west London as well as a maternity centre with consultant and midwife-led services. It provides care across a wide range of specialties and runs one of four major trauma centres in London in addition to its 24/7 A&E department.

The Western Eye Hospital is a specialist eye hospital with a specialist A&E department.

The Trust's mission is to serve as a key partner in our local health system, drive innovation in healthcare and deliver outstanding care, education and research with local, national and global impact. As the Trust's dedicated charity, our role is to support and enhance this important work for the benefit of patients and NHS staff.

In recent years Imperial College Healthcare has been at the forefront of the medical response to several major incidents, including the terrorist attacks at Westminster Bridge and London Bridge, and the Grenfell Tower fire in 2017.

The Trust also featured in the debut series of BBC Two's documentary *Hospital* and played host to the world's media for the royal births of Prince George (2013), Princess Charlotte (2015) and Prince Louis (2018).

What we do

As the dedicated charity for Imperial College Healthcare NHS Trust, we help our hospitals do more through grants, arts, volunteering and fundraising. Our activities support hard-working hospital staff while improving the care that patients receive – above and beyond what the Trust can achieve with NHS funding alone. We deliver supportive programmes that enhance the overall hospital experience for staff and patients as well as awarding funding for healthcare projects that enable the Trust to provide an even better service.

Grants

Through our grants programmes, we fund a range of projects and initiatives to improve patient care and hospital experience, support the wellbeing and professional development of NHS staff and enable innovation across the Trust's five hospitals and its wider communities.

We fund major refurbishments to hospital buildings and facilities, invest in pioneering new research and provide additional medical equipment as well as helping patients and their families at times of extreme financial difficulty.

Our support goes above and beyond what the NHS can achieve on its own – helping our hospitals provide outstanding care 365 days a year.

£4.3m

funding awarded in 2021/22

Arts

We believe that art and creativity are key to our health and wellbeing, and can enhance the hospital experience for patients, family members and other visitors as well as contributing to a better working environment for NHS staff.

Through a comprehensive arts engagement programme and an Arts Council accredited collection of more than 2,500 artworks, we help to brighten hospital hallways, wards and waiting areas, and deliver uplifting creative activities in clinical settings.

2,500+

artworks in our museum accredited collection

Throughout the year we organise installations, run exhibitions and deliver arts engagement activities for patients at the bedside as well as offering hospital staff free entry to some of London's top museums and galleries through our Staff Arts Club.

awarded *Investing In Volunteers* **status**

Volunteering

Volunteers play an essential role in helping our hospitals do more for patients and their loved ones.

Pointing visitors in the right direction, assisting NHS staff or simply offering an ear to listen, volunteers are a helping hand to everyone who passes through our hospitals.

Since taking over the management of volunteering at our hospitals in 2016, we've significantly increased volunteer numbers, created a range of dynamic new roles and developed our infrastructure to provide a high-quality experience for our volunteers and the NHS staff they work with.

In recognition of our high standards of volunteer management, we were awarded the highly-regarded Investing in Volunteers status in 2019 and were recognised for our Covid-19 response in the Mayor of London's Volunteering Awards in 2020.

Fundraising

Our fundraising activities enable us to continue helping our hospitals do more and we are indebted to our many supporters for their generosity and goodwill.

We generate our fundraised income through an increasingly diverse range of activities, including legacies, philanthropy, community events, corporate partnerships and individual giving.

To ensure all our fundraising activities conform to nationally recognised standards, we're registered with the Fundraising Regulator and follow its code of practice.

87%

of our fundraisers say they would take part again

Our strategy

Reviewing our strategy, 2019-22

We share Imperial College Healthcare's commitment to 'better health, for life' and strive to help our hospitals provide the best possible care by driving forward initiatives that improve the hospital experience for patients, enhance the wellbeing of NHS staff and enable innovation in healthcare.

To help us deliver these goals, we set out an ambitious three-year strategy in 2019 - a plan we completed at the end of the 2021/22 financial year.

During this period, we set an overarching goal to enhance the charity's role as a key enabler of improvement and transformation in health and care in London. We committed to achieving this vision by delivering three operational objectives:

- improve patient experience and help to deliver true patient-centred care
- develop the careers and enhance the wellbeing of NHS staff at the Trust
- enable innovation in health and care within the Trust and the wider health system.

We worked to deliver these objectives through our grants, arts, volunteering and fundraising programmes, and prioritised four key 'enabler' factors to ensure we set ourselves up for success:

- income generation through our fundraising activities and investments
- raising our profile within the hospitals and wider community
- evaluating and celebrating the impact of our work
- developing and supporting our internal staff team.

Through this strategy, we pledged to put people at the centre of everything we do. With patients at the forefront, we increased our efforts to improve the experience of care for everyone who visits our hospitals, which we believe leads to better outcomes for their health and wellbeing. We also continued to invest in clinical innovation, ground-breaking medical equipment and pioneering research to improve the care that patients receive, while focusing on how we champion our NHS staff through new professional development opportunities.

Lastly, we explored opportunities to work beyond our hospitals by supporting and collaborating with the Trust, with other NHS charities across the country, and with other public, private and voluntary sector partners to make a real difference to health and care on an even bigger scale.

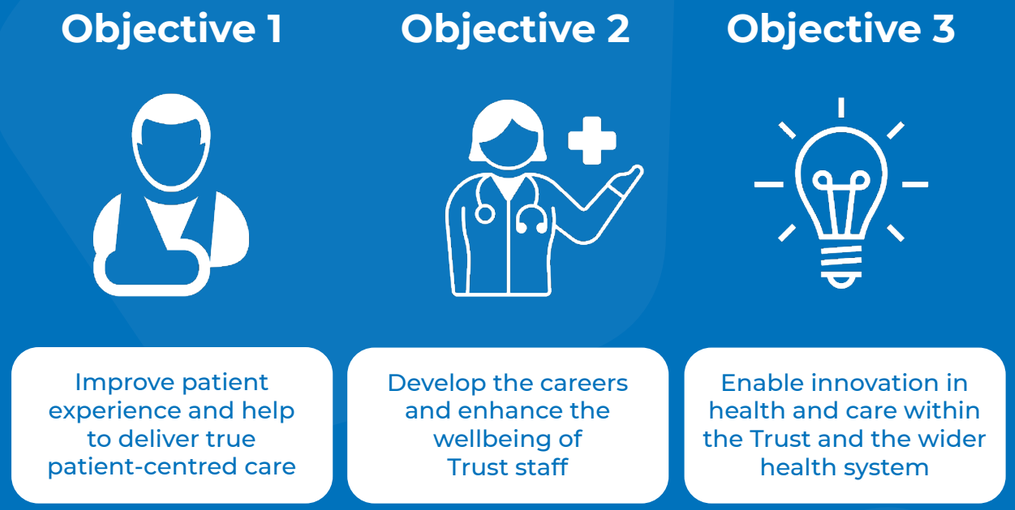
The key elements of our 2019-22 strategy are outlined in the graphic on p11.

Evaluating performance and outcomes

Growth and development
The charity has undergone a sustained period of growth and development over the lifetime of this strategy. During the last three years we have expanded our activities in several areas to enhance our impact, and increased our staff team and operational facilities accordingly to ensure we are appropriately resourced to support our ambitions.

Impact and evaluation
Alongside the expansion of our grants, arts and volunteering programmes, a significant area of development has been our approach to impact measurement and evaluation. Having identified an area of need at the beginning of the strategy period, impact and evaluation has been established as a core function of our day-to-day operations and helped to embed a culture of learning and improvement across the organisation.

Fundraising
We significantly exceeded our three-year fundraised income target of £10.5m, raising a total of £14.7m over the strategy period. Our fundraising activities in 2020/21 and 2021/22 were impacted by the Covid-19 pandemic,



ABOVE: Mealtime Volunteer Michael at Charing Cross Hospital.

with an increased focus on philanthropy and corporate income during a period in which community and events fundraising was significantly limited. Additional efforts have been made to maximise our income from legacies as well as increasing grateful patient giving through a promotional campaign to improve the charity's visibility and presence within the hospitals, and efforts to engage Trust consultants and clinicians.

Covid-19: response and resilience
Significant organisational resilience was demonstrated in our response to the Covid-19 pandemic – particularly between April and September 2020 – during which time we were able to adapt and remodel our operational activities to provide effective emergency support to the Trust as well as working with NHS colleagues to rapidly identify appropriate Covid response initiatives for charity funding.

Other highlights and achievements
Major achievements during the strategy period included: establishing a new inter-sectoral innovation funding programme supporting NHS teams to develop novel and forward-thinking approaches to healthcare challenges; delivering a series of successful artist-in-residence initiatives for the benefit of patients and NHS staff; securing Investing in Volunteers accreditation for our hospital volunteering programme; raising over £3m through our Covid-19 Relief Fund and rapidly committing these funds to support urgent response initiatives.

Learning and improvement
There were a number of specific areas of activity within the strategy where we did not deliver our plans as originally intended. These were mostly caused by unexpected circumstances or interventions – such as the impact of Covid-19 - and we have identified related learning points to provide insight for future planning and objective-setting.

Examples include:

- *Developing our charity membership offer for NHS staff at the Trust*

Limited progress was made towards our aim of expanding the Staff Arts Club to encompass a wider package of benefits and charity information to engage NHS staff. Although we've broadened the scope of regular communications to promote aspects of our other charitable activities, we've reflected on the way in which opportunities to develop new engagement activities were restricted after the onset of the pandemic and additional budget and staff resource was prioritised in other areas.

- *Creating opportunities for NHS staff to volunteer with us*

In developing the strategy we identified opportunities to raise the profile of volunteering within the Trust and engage NHS staff in the wider volunteering programme by creating patient-facing roles in which staff themselves could opt to volunteer. This was initially trialled at a departmental level in a small number of teams but the demands of responding to Covid-19 ultimately impacted the capacity for staff to volunteer outside their principal roles.

- *Funding major transformation projects within and beyond the Trust's hospitals*

During the strategy period we experienced challenges around ensuring alignment between funding requests and broader strategic priorities. Moving forward, we've identified the potential to create an informal committee of key Trust stakeholders to help us identify the most strategically relevant and impactful projects to support.

- *Providing financial support for the Trust's recognition scheme celebrating the achievements of NHS staff*

In 2019 we committed to awarding an annual grant to the Trust's People and Organisational Development division to support a range of initiatives linked to the wellbeing and professional development of NHS staff. However, the significant focus on staff wellbeing and facilities improvements within the Trust's Covid-19 staff legacy programme – supported by our £1.7m grant – led us to re-evaluate how we can provide effective wellbeing support in future, with a focus on creating more agile and responsive funding mechanisms.

For information about our strategic plans for 2022-25, please turn to p40.

Review of activities

Fundraising report

Summary

Thanks to the extraordinary generosity and goodwill of our many supporters, our fundraising activities have enabled us to continue helping our hospitals do more over the past year.

In 2021/22 we exceeded our budgeted fundraised income, raising £4.47m in total against a target of £1.95m. This followed an exceptional year in 2020/21 during which the success of our Covid-19 Relief Fund at the peak of the pandemic enabled us to significantly increase our fundraised income.

Our total fundraised income for the year comprised:

- £2.52m from philanthropic donations
- £739k from grants received
- £477k from legacies
- £391k from community fundraising activities and events
- £347k from corporate gifts

Performance review

Following a year in which our fundraising activities were significantly influenced by Covid-19 and the impact of the pandemic, our fundraised income in 2021/22 was generated largely through philanthropic and corporate gifts.

A smaller share of our income was drawn from legacies, community fundraising events and grants - mainly for research - received from the health sector and higher education institutions.

- *Community and events*

During the year we developed our active event model, which enabled us to offer a wider range of challenge events for our supporters to take part in. This also helped us reduce costs and mitigate the risk of losing event places. We ran our flagship fundraising event - Walk For Wards - as a virtual event in July 2021, partnering with Enthuse to use a new fundraising platform to support more effective online sponsorship.

In addition, we developed the supporter journey for our in-memory donors, including the use of a new platform - Much Loved. As part of this work we provided specialist bereavement training for all members of our fundraising team.

Finally, we made improvements to the donation functionality on our website, which led to a significant increase in the number of online donations received compared to the previous year.

- *Philanthropy and corporate*

Philanthropic income continues to be a significant area of growth for us. During the year we secured the largest donations on record, ranging from pledges of £500k to £2.25m. This included the donation of a piece of property, which was initially transferred to us before being sold within a six-month period during the year.

Identifying grateful patient giving as an additional opportunity for growth, we have continued to proactively engage with consultants at Imperial College Healthcare. This ongoing work is enabling us to rely on consultants as advocates and ambassadors for our work, as well as connecting us to patients who have had a positive experience of care and are interested in making a gift.

We ran two short-term fundraising appeals during the year - the Time For Play Appeal and the Lifestart Appeal - raising valuable funds for the paediatrics and maternity services respectively.

- *Cross-team working and collaboration*

In 2020/21 we identified a key priority to expand our database of external supporters, so that we might communicate more effectively with a larger number of contacts. Working with our communications team, we built on this work in 2021/22, increasing our database. This has largely been enabled by creating opportunities during the hospital journey for patients and visitors to opt in to our regular communications - in particular through a prompt added to the hospital wifi portal.

Additionally, we worked with the grants department to establish a number of new, unrestricted funds to encourage a greater number of gifts with fewer restrictions.

- *Thanking and acknowledgement*

We are reliant on the support of our many donors and fundraisers to continue our charitable work and we are extremely grateful to each and every one of them for their generosity and goodwill. Whenever possible, we have organised hospital tours and small events - including virtual events - to engage and thank our donors for their support.

Fundraised income, 2021/22. Total: £4.47m

Grants report

Summary

Our grants programme provides funding for a range of projects and initiatives to improve patient care and hospital experience, support the wellbeing and professional development of NHS staff and enable innovation. In total, we awarded £3m through our grants programme during 2021/22, with an additional £1.3m awarded from fund advisor special purpose funds (see p21).

Covid-19 support grants

Although most of our grant-making to support the Trust's response to Covid-19 occurred in 2020/21, we continued to fund a small number of related projects during the 2021/22 year. This included a grant of £150k to make the Trust's faster, premium wifi service available to hospital patients, visitors and staff for free. In total we awarded £202k in Covid-19 support grants during the year.

Compassionate Communities

Covid-19 has had a big impact on the provision of clinical care in our hospitals, but the pandemic has also deepened many complex health problems in our wider communities. An important strategic goal has therefore been to develop an approach to supporting integrated care initiatives, working in partnership with Imperial College Healthcare.

During the year we implemented a new funding programme - Compassionate Communities - through which we awarded grants to support local projects led by community organisations in north west London. In the previous year, we awarded £360k to support a wide range of projects, each aiming to address a major health problem deepened by the impact of the pandemic, including: mental health and wellbeing; food poverty and obesity; and language barriers and misinformation.

During 2021/22, the recipients of these grants reported back on their progress. An interim evaluation carried out by the NIHR Applied Research Collaboration Northwest London found that the progamme had benefited around 5,000 of the most vulnerable people in the area, with almost 2,000 referred to appropriate support services and more than 350 training events and workshops delivered.

A full evaluation of the programme will be carried out during 2022/23, with key learnings and insights to inform the development of a similar place-based funding initiative in future.

To read more about Compassionate Communities, please turn to p20.

Innovate at Imperial

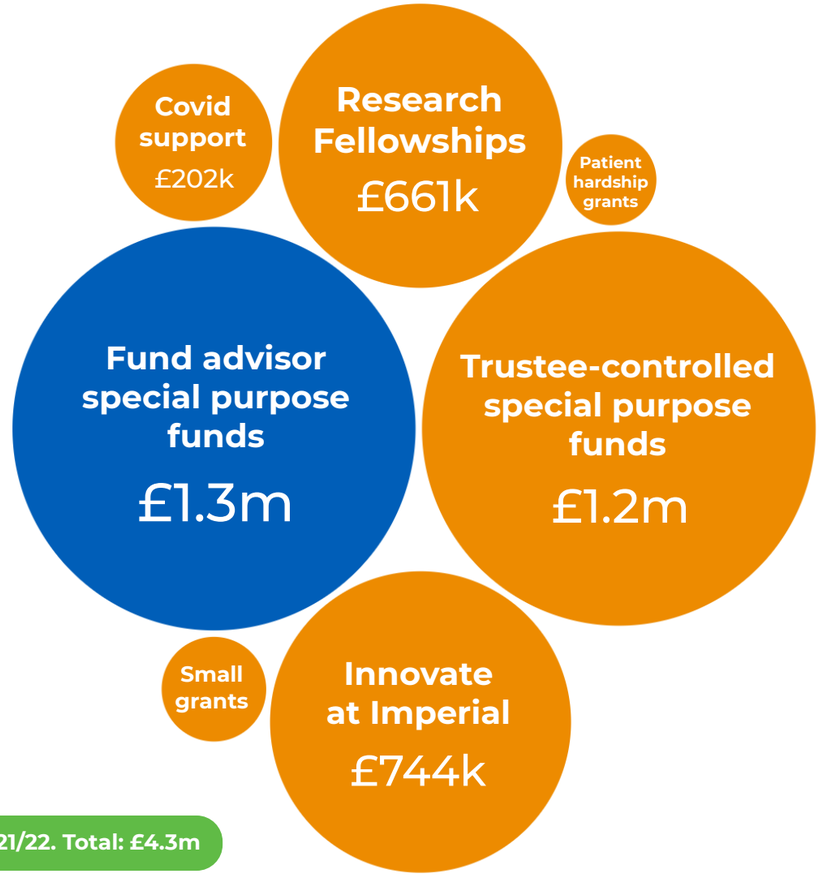
Our Innovate at Imperial programme provides funding to help NHS staff develop new and innovative ideas for improving care. During the year we ran a further funding round, awarding 11 grants of up to £85k to support staff who challenge traditional ways of working and accelerate progress.

The programme has proved extremely popular with NHS staff and we were able to award a total of £744k to support innovation projects during the year, including initiatives that strengthen hospital processes, improve safety and support the health and wellbeing of staff.

Notable projects that benefited from funding included an innovation supported by the Mercedes F1 team to enhance staff and patient safety during tracheostomy surgery, a scheme exploring ways to curb the Trust's carbon footprint by recycling personal protective equipment and a project addressing pyschological problems among children admitted to intensive care.

Research Fellowships

Our Research Fellowships programme provides opportunities for health professionals to take time away from their current role to pursue a research project.



Grants awarded, 2021/22. Total: £4.3m

We provide fellowships of up to £80k, which may be used to support an individual's salary and related research expenses during their project.

Run jointly with the NIHR Imperial Biomedical Research Centre, the programme provides a platform for NHS staff to progress their clinical academic careers through further study. During the year, 10 fellowships were awarded with a total commitment of £661k.

Patient hardship grants

We award emergency hardship grants to support patients and their family members experiencing extreme financial difficulty as a direct result of their time in hospital.

Grants of up to £1.5k are awarded to help patients and their families cover everyday costs, such as travel, accommodation, food and other essentials. These grants may also be used to help bereaved families cover funeral costs up to £1k.

During the year we saw a continued increase in demand for emergency hardship support, largely due to the impact of the pandemic. A total of 117 patient hardship grants were awarded in 2021/22, totalling £67k. 33% of these grants included expenditure on food, with 38% including travel costs, 18% including other essential items, 5% including funeral costs and 4% including hotel accommodation.

Small grants

Our small grants provide funding for small-scale projects that enhance the hospital environment, improve patient care and staff amenities, or otherwise contribute to the improvement of NHS services. In 2021/22

ABOVE: A cooking workshop held by Hammersmith Community Gardens Association.

Working in partnership to build 'Compassionate Communities'

During the year we delivered a pioneering new initiative to help transform the health and wellbeing of people most adversely affected by the hidden impacts of Covid-19.

Working in partnership with Imperial College Healthcare NHS Trust, we supported 20 local projects as part of our Compassionate Communities programme. These grants enabled a range of charities, community organisations and local groups to help those most in need access vital care and support.

Each of the projects we supported addressed a major health problem deepened by the impact of Covid-19, including: mental health and wellbeing; food poverty and obesity; and language barriers and misinformation.

In the first six months of the year alone, our funding benefited around 5,000 of the most vulnerable people in north west London, with more than 350 training events and workshops held in the community.

An evaluation of the programme found that our funding had helped connect people to appropriate services, improve their mental and phsyical health, and help them build skills, as well as facilitating social cohesion and developing relationships in the local community.

"We've been able to have a transformative impact on health and wellbeing by building strong relationships with local groups who really understand the needs of their communities."

Dr Bob Klaber, Director of Strategy, Research and Innovation, Imperial College Healthcare

we awarded small grants of up to £10k to 15 individual projects, spending £90k in total.

As part of the development of our long-term organisational strategy (2022-25), we reviewed the impact of the small grants programme during the year. Following this review, we have developed plans to focus the programme towards supporting small-scale improvements to patient care and hospital experience from 2022/23.

Special purpose funds

To ensure we allocate charitable funds in line with the preferences of our donors, we oversee a number of special purpose funds. These restricted funds, reserved for specific areas of clinical specialty, enable us to contribute to a wide range of healthcare projects and staff wellbeing initiatives support ing a series of wards, departments and services across the Trust's hospitals.

Our larger restricted donations are placed in 'trustee-controlled' special purpose funds, which allow our trustees greater oversight of funding towards specific grant awards in accordance with donors' wishes and our broader strategic aims. Other smaller restricted donations are placed in 'fund advisor' special purpose funds, which enable NHS staff to direct funds within their area of specialty under delegated authority.

Fund advisor special purpose funds are often used to fund small-scale initiatives and research projects. Among the largest and most significant of these funds are Poppy's Fund, which supports maternity services at Queen Charlotte's & Chelsea and St Mary's hospitals, and The Blood Fund, which supports clinical research at Hammersmith Hospital's haematology department.

During the year we began an ongoing programme of work to improve the efficiency of special purpose fund management. This has involved efforts to engage and support individual fund advisors, with a focus on improving financial reporting, accelerating the expenditure of funds towards relevant projects and maximising fundraising activities.

In 2021/22, we awarded £1.2m through trustee-controlled special purpose funds and £1.3m through fund advisor special purpose funds.

100%

of patient hardship grants awarded within target of two working days

£555

average value of hardship grant awarded to patients in urgent need

46%

of our small grants were focused on improving patient wellbeing

11

grants awarded to support innovation projects at our hospitals

77%

of our research fellowships in the past three years awarded to women

Arts report

Summary

With a comprehensive arts engagement programme and a museum-accredited collection of more than 2,500 artworks, we work to enhance the hospital experience and clinical environment for patients and NHS staff.

Through our arts programme we install permanent displays, organise exhibitions, stage events and run creative workshops within our hospitals, as well as providing activities for families, visitors and the wider community.

Commissions and installations

Through our curatorial programme of commissions and installations, 158 new artworks were acquired and 204 were permanently displayed across our five hospitals for the enjoyment of staff, visitors and patients.

Notable installations included a selection of colourful artworks by a group of artists including Rana Begum, Ben Eine, and Adam Bridgland, which is currently brightening the children's ward at St Mary's Hospital, and a series of murals by Frea Buckler in the PET CT suite at Charing Cross.

In a survey carried out in July 2022, 93% of NHS staff at Imperial College Healthcare agreed that the artwork in their hospital made it a better place to work.

Exhibitions

Through our *Art in Focus* programme, we displayed five different exhibitions over the course of the year in our permanent exhibition spaces at Charing Cross, Hammersmith, and St Mary's hospitals.

These included: Dana Popa's *A Portrait of our Trust*; Anthony Wishaw RA's *Illusions and Horizons*; Bindi Vora and Alys Tomlinson's *Looking Back, Looking Forward*; Jealous Gallery's *Contemporary Printmaking*; and *Thank You!*, a compilation of artworks reflecting on the enormous contribution made by NHS staff in responding to Covid-19.

Arts engagement programme

Changes to Covid-19 guidance meant we were able to resume many of our in-person engagement activities after the previous year had seen a significant shift towards virtual activities. In total, we delivered 148 sessions during the year, engaging 1,500 patients and members of NHS staff. Our popular Art and

BELOW: Contemporary Printmaking at Hammersmith Hospital.

158
artworks acquired for our museum-accredited hospital art collection

204
artworks permanently installed in hallways, wards and waiting areas

112
loaned artworks exhibited as part of our *Art in Focus* programme

1,500
patients and members of NHS staff engaged in arts activities

148
participatory creative arts workshops held for patients and NHS staff

883
art therapy and music therapy sessions held for patients

Wellbeing workshops were also able to resume in-person from September. Led by artist Marenka Gabeler, the sessions are now taking place at Kindred Studios, a creative hub in Shepherd's Bush, and are regularly attended by current and former patients.

Photographer Sunil Gupta, whose residency was put on hold due to the pandemic, spent the year working with patients and staff in the Adult HIV Clinic at St Mary's Hospital and the Gender Affirmation Surgery service at Charing Cross Hospital. His resulting exhibition was subsequently displayed at Studio Voltaire and at three of our hospital sites.

Working with members of NHS staff from Black, Asian and minority backgrounds, Aida Silvestri also began a residency encouraging collaborators on a traditional quilting pattern and patchwork portraits to share their reflections on the pandemic in a large artwork which will be displayed across our three main hospital sites.

In July 2021, we supported Imperial College Healthcare's 'Gratitude Festival' - a week of events thanking NHS staff for their hard work and commitment throughout the pandemic. We worked with artist Julian Opie to design a limited edition commemorative badge for every member of staff. We also organised a series of art workshops, held across our three main hospitals.

Staff Arts Club

Through our Staff Arts Club, we continue to offer a range of benefits designed to encourage NHS workers to enjoy London's vibrant arts and culture opportunities. Staff can gain free entrance to the Victoria & Albert Museum, the Royal Academy of Arts and the Tate galleries as well as accessing a range of exhibitions and events. We also offer a monthly ballot for seats in the charity's box at the Royal Albert Hall.

All the venues we've partnered with for our Staff Arts Club gradually reopened during the year, often with precautions or booking requirements, and members were once again able to enjoy the benefits.

Volunteering report

Performance review

During the year we gradually reintroduced volunteers back into clinical settings in line with infection prevention and control guidance at the Trust's hospitals. This followed a year of significant disruption to our normal volunteering programme in 2020/21, during which time we paused many of our ward-based activities and adapated our volunteer roles to provide urgent support at the peak of the pandemic.

In 2021/22, we were able to place volunteers in 'meet and greet' roles providing advice and directions to visitors in main entrance areas as well as mealtime support positions supporting staff to serve lunches and dinners to inpatients on wards. Volunteers also played a key role in assisting with the Trust's Covid-19 vaccination hubs, helping to provide guidance and support to NHS staff arriving for their jabs.

In addition to these regular roles, our volunteers gave their time to support a number of events and activities with a focus on enhancing the wellbeing and morale of NHS staff. This included helping to co-ordinate the Trust's 'Gratitude Festival' event in July 2021, delivering boxes of breakroom supplies to wards and departments and serving meals for staff at special food and drink events. Volunteers also played their part in the Trust's 'Better Together' week, which aimed to encourage collaboration among teams in order to improve patient flow at peak times.

Across all our roles, a total of 547 people volunteered their time to support our work during the year, contributing over 17,000 hours across 46 hospital departments and services. Volunteers completed over 6,000 shifts and recorded 45,000 interactions with patients. Feedback from our volunteers indicated that they feel overwhelmingly positive about volunteering in our hospitals, with an average shift rating of 4.59 out of 5. Our annual survey of NHS staff carried out in July 2022 also revealed that 98% of respondents felt the contribution of volunteers makes their hospital a better place to work.

547

volunteers who gave their time to help our hospitals in 2021/22

17,048

hours contributed by volunteers in 2021/22

6,087

shifts completed by our volunteers in 2021/22

45,000

patient interactions recorded by our volunteers in 2021/22

4.59/5

average shift rating submitted by our volunteers in 2021/22

46

wards, departments and services supported by volunteers in 2021/22

Learning and improvement

Largely due to a significant turnover of staff within our volunteering department, we were unable to make significant progress with regard to a small number of activities as originally intended at the beginning of the year. With these resource limitations we paused the development of new volunteer leadership roles and a review of our volunteering policy, both of which will be continued in 2022/23.

ABOVE: Volunteer Sanjay at the Trust's vaccination clinic at St Mary's Hospital.

Providing shot in the arm for hospitals' vaccination programme

During another challenging winter for the Trust's hospitals, ensuring a smooth-running vaccination programme became a key priority.

That's why we introduced Vaccine Clinic Support Volunteers at Charing Cross, Hammersmith and St Mary's hospitals, providing a shot in the arm for staff administering Covid-19 and flu jabs.

Our friendly volunteers have been on hand throughout, welcoming staff and visitors for their appointments and making sure they find their way.

They have also played an important role in observing visitors after receiving their vaccine, and following up with clinical staff if they experience any concerns.

"When our volunteers first started supporting the vaccine clinics at the start of the year we received incredible feedback from NHS staff about the impact they made," said Sam Morris, Head of Volunteering. "We've been so pleased to bring back our volunteers during the autumn and winter to help alleviate pressure on the NHS at this critical time."

Earlier in the year our volunteers also supported NHS staff in running the initial Covid-19 vaccine clinics, helping thousands of people in north west London receive their first and second doses. Between 1 January 2021 and 31 August 2021, a total of 229 volunteers completed 926 shifts, racking up almost 3,000 hours of invaluable support for our hospitals.

"The volunteers have been amazing. Always friendly and helpful around the hospital."

Member of NHS staff
Big Charity Survey 2022

Our impact

Improving patient care and experience

We believe every patient deserves the best possible hospital experience. That's why, across all areas of our work, we put patients at the heart of everything we do.

Through our grants, arts and volunteering activities, we strive to help our hospitals provide outstanding care for patients and their families.

Whether supporting a major redevelopment, offering creative arts activities for inpatients or enabling volunteers to help visitors find their way, our work makes sure patients feel supported and that their time in hospital is as positive as it can be.

To help us achieve this objective, we said we would:

- provide grants opportunities to help the Trust make fast and effective improvements to patient-facing services and the hospital environment
- continue to curate and develop our art collection and engagement activities
- engage volunteers in roles which interact with patients above and beyond the work of NHS staff
- support patients and families in extreme financial difficulty during their treatment.

In 2021/22, we:

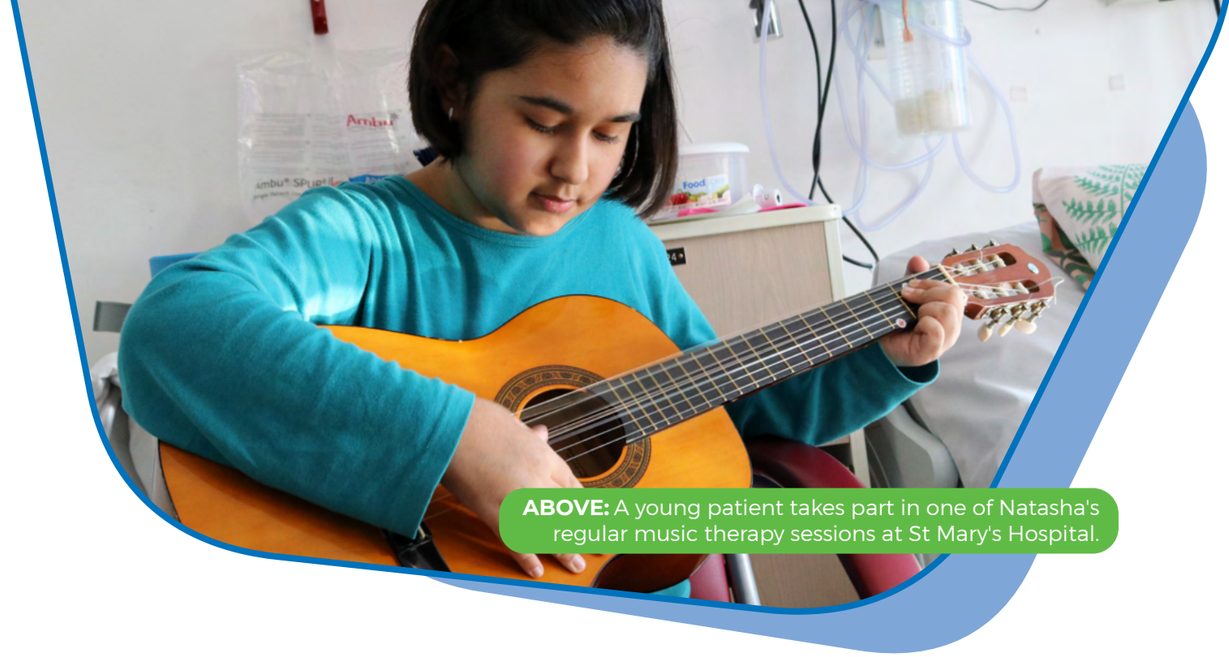
- awarded 117 emergency hardship grants to support patients and their families at times of extreme financial crisis
- engaged 547 volunteers who contributed over 17,000 hours to help our hospitals in a variety of supportive roles
- delivered a wide range of creative arts activities to support over 1,500 patients and staff on wards and at the bedside, delivering 148 participatory sessions.

Our progress towards achieving this objective

As Covid restrictions gradually eased during the year, we were able to reintroduce many of our participatory arts activities for patients in clinical areas as well as returning volunteers to ward-based roles offering companionship and practical support to those receiving care in hospital.

For patients facing extreme financial difficulty as a result of their care, we were able to continue providing emergency support through our patient hardship grants. During the year we experienced high demand for the service, with a 7% increase in the number of grants awarded compared to 2020/21.

In a survey carried out in July 2022, 97% of NHS staff working at the Trust agreed that our support enhances the overall hospital experience for patients.



ABOVE: A young patient takes part in one of Natasha's regular music therapy sessions at St Mary's Hospital.

Easing hospital anxiety through exploring sound

Spending time in hospital can be a distressing experience for young patients. Poor health, anxiety and unfamiliar surroundings can lead to upsetting and stressful situations.

That's why we've supported regular music therapy sessions for those receiving care on the paediatric wards at St Mary's Hospital.

During the year, music therapist Natasha Larkin provided nearly 400 tailored sessions for over 150 children. Using her guitar and a range of percussion instruments, Natasha's visits have offered a calming space for young patients to explore musical interactions and sounds.

100% of NHS staff who worked with Natasha agreed that her music therapy sessions helped to distract patients from physical pain, discomfort and anxiety during their time in hospital.

"This is an amazing add-on to our service and particularly helpful for patients with neuro-development issues."

Member of staff, Neonatal Intensive Care Unit at St Mary's Hospital

Age ranges of children in hospital who benefited from music therapy sessions

"There's a lot of hesitation and a lot of fear among the patients. But when I take out my instruments it immediately defuses a lot of the anxiety, especially in the younger children."

Natasha Larkin,
Neurologic Music Therapist

Mealtime Volunteers serve up support for hospital patients

During the pandemic, visiting restrictions have been tough for many patients. With opportunities for friends and family members to visit limited by Covid-19 precautions, feelings of loneliness and isolation have often been exacerbated.

During the year, however, we were able to welcome back our regular Mealtime Volunteers to offer a friendly face and a healthy meal for patients staying in a variety of wards.

By building a rapport with patients, Mealtime Volunteers have been able to provide important companionship support as well as collecting patient feedback and meeting an area of need identified by NHS colleagues.

For the safety and peace of mind of everyone in our hospitals, the role was relaunched with safety as a priority. All our volunteers received thorough training on infection control procedures and the use of protective equipment.

"Patients are really happy when they see a volunteer. You can see their mood brightens up. I'm doing a Masters degree and volunteering really takes away the stress from all the studying."

Mohammad
Mealtime Volunteer

92%

of Mealtime Volunteers agree they made a useful contribution during the pandemic

ABOVE: Mealtime Volunteer Michael at Charing Cross Hospital.

Helping patients and their families at times of financial crisis

For many patients facing an extended stay in hospital or ongoing treatment for a long-term condition, looking after their health isn't the only concern. Transport costs, household bills and supermarket trips for basic essentials can quickly mount, leaving patients and their families in a perilous financial position at the worst possible time.

Over the last year, however, we provided emergency support for many families facing this unimaginable situation. In total, we awarded 117 urgent grants - up from 109 in 2020/21 - awarding over £67,000. Around half of these grants went to support single-parent families living with children, and two thirds helped patients living in deprived areas.

"We really treasure the hardship grants," said Helen Avila, a Family Liaison Sister at St Mary's Hospital. "The families we look after are always so grateful - even for just a small amount of money - to tide them over. It can make a huge difference."

69%

of patient hardship grantees live in areas of higher than average deprivation

47%

of patient hardship grants awarded to a single parent living with children

"The fund is a lifesaver. Having access to that support when they need it most makes such a difference to people's lives."

Miranda Rodger, Macmillan Cancer Information Specialist at Imperial College Healthcare NHS Trust

CASE STUDY

Breathing new life into phlebotomy unit at Hammersmith Hospital

Our £100,000 grant has helped to fund an expansion of the Phlebotomy Unit at Hammersmith Hospital, turning a cramped space in an adapted office into a fresh and open clinical area fit to meet the needs of patients and NHS staff.

The new design and layout means even more haematology and oncology patients can receive care in a private area. With five new treatment spaces - each area with its own computer and label printer - patients are benefiting from calm and relaxing spaces.

During the pandemic, the improvements have also made it easier for staff and patients to maintain a safe social distance when providing care.

Karen Bradley, Lead Nurse for Clinical Haematology at Hammersmith Hospital, said: "The state-of-the-art phlebotomy unit is a great reflection of what we can achieve to enhance clinical facilities. It has had such a positive impact on the hospital experience for our patients - and staff love the new space too. We have had comments from other phlebotomy staff across the Trust who said they have really enjoyed working in this new area."

Enhancing wellbeing of NHS staff

On the front line of our hospitals are the extraordinary NHS staff who provide outstanding care to patients and their families – morning, noon and night. We believe that by supporting the wellbeing of our NHS colleagues and creating opportunities to further their professional development, we can help our hospitals provide the best possible care.

We've enabled NHS staff to pursue ambitious research projects, develop new skills and gain valuable experience outside their normal roles, as well as improving staff facilities to create better working environments.

To help us achieve this objective, we said we would:

- fund a research fellowships programme, enabling NHS staff to further their careers while contributing to innovation in healthcare
- develop our charity membership offer, including access to arts institutions and special offers as a core benefit for NHS staff
- provide financial support for the Trust's recognition scheme, celebrating the achievements of NHS staff.

In 2021/22, we:

- awarded 10 research fellowships totalling £661k to enable NHS staff to develop their research skills and pursue an academic career
- provided arts opportunities and benefits to more than 8,000 members of NHS staff through our Staff Arts Club
- enabled our volunteers to contribute nearly 17,000 hours of volunteering time supporting staff across the Trust's hospitals
- began a major programme of improvements to staff facilities, including better breakrooms, changing areas, showers and kitchen facilities.

Our progress towards achieving this objective

During a challenging year in which NHS staff across our hospitals continued to face significant pressure as a result of Covid-19, our work has provided important practical support as well as helping to ensure staff feel valued and recognised for their commitment to patient care.

The overwhelming show of support, gratitude and generosity from members of the public towards key workers has been a recurring theme of the pandemic - and we have continued to focus on supporting mental health and wellbeing for our Trust colleagues over the last year.

Significantly, we have worked in partnership with the Trust to begin a major programme of improvements to staff facilities - with dozens of breakrooms, changing areas, showers and kitchen facilities refurbished during the year - while providing a further six months of funding to support the Trust's staff counselling service, CONTACT.

Through our arts programme, we made creative activities and workshops available to NHS staff as well as patients, giving them space to reflect on their experiences and explore their feelings and emotions through practical art-making. With the gradual easing of Covid restrictions, we were also able to reopen access to our partner galleries - Tate, the V&A and the Royal Academy of Arts - for staff to attend exhibitions and events for free as part of our Staff Arts Club membership offer.

Alongside this support, we continued to enable NHS staff to progress their academic careers by awarding our annual research fellowships. The funding gives clinical and non-clinical staff the opportunity to take time out from their day-to-day role to pursue a research project for the benefit of patients and staff at the Trust's hospitals.

Supporting the mental health and wellbeing of hard-working NHS staff

The pandemic has placed extraordinary and unprecedented pressures on NHS staff. Dealing with new surges of Covid-19 cases and the risks posed to themselves, their colleagues and their patients has taken a toll on the mental wellbeing of many hospital workers.

That's why we've continued to provide funding to expand the CONTACT service at Imperial College Healthcare, which offers a comprehensive range of mental health and wellbeing support for staff, including one-to-one counselling sessions and emotional wellbeing groups.

Through our Covid-19 Relief Fund, we've been supporting the service since April 2020 by boosting the number of counsellors and helping the CONTACT team continue to deliver a rapid response for those in the most difficult circumstances.

We were able to extend the service for an additional six months from April to September 2021, enabling CONTACT to deliver over 2,500 hours of counselling to staff across the Trust.

452

staff accessed one-to-one counselling in 2021/22

2,504

hours of staff counselling were delivered in 2021/22

90%

of staff who used the CONTACT service agreed that it made them better able to cope at work

75%

of staff who used the CONTACT service agreed it had a positive effect on patient care

"They helped me process multiple bereavements and were instrumental in helping me recover without taking sick leave."

CONTACT service user

ABOVE: Over 450 staff have accessed counselling.

CASE STUDY

'The whole team feels valued and recognised for their efforts'

Among the first teams to benefit from the new 'rest nests' is the Marjory Warren acute medical unit at Charing Cross Hospital.

Before the refurbishment, the unit's breakroom was described by staff as ugly, cluttered, drab and gloomy. Now, the team characterise the space as calming, stylish, re-energising and homely.

Charlotte Jaye is the Trust's Deputy Divisional Director for Nursing and Lead Nurse for Acute Medicine. She said the space had been "transformed" and was now very popular with staff.

"Our breakroom was a dull and depressing space, with many of the team preferring to sit outside rather than eat in the room - it was really crying out for an overhaul," she said.

"Now it's a light, airy, calm and welcoming space for all the staff on the ward to enjoy.

"Over the last two years the work has felt relentless at times and keeping morale high has been a real challenge, but having this wonderful space in which to relax and unwind has helped to ensure the whole team feels valued and recognised for their efforts."

Transforming breakrooms to give hospital staff space to relax and unwind

Hard-working hospital staff are now able to relax and unwind in three fully refurbished breakrooms, thanks to our funding. The specially designed 'rest nests' opened to the intensive care, pharmacy and acute medicine teams at Imperial College Healthcare NHS Trust in January 2022.

The refurbishments are part of a major programme of improvements to staff facilities at the Trust's hospitals in response to Covid-19. As well as the 'rest nests', the programme includes improvements to more than 80 other staff spaces - from basic redecoration to new changing rooms, showers, toilets and kitchen areas. Two larger staff 'lounges' at Charing Cross and Hammersmith hospitals also opened in the summer of 2022.

Thanks to the many generous donations we received towards our Covid-19 Relief Fund, we awarded a grant of £1.7m to support the Trust's Covid 'legacy' programme for staff. Around £1.2m has been spent on the improvements to facilities, with the remaining funds put towards an expanded counselling service. The rest nests were designed by interior design agency Taylor Howes, transforming the breakrooms with new furniture and kitchen facilities.

71%

of staff agreed they find it easy to relax in their new rest nest

65%

of staff agreed that using their rest nest helps to improve their sense of wellbeing

"It feels more relaxed and helps me forget about the stress of working on the wards."

Member of staff, Marjory Warren Acute Medical Unit

ABOVE: Artmongers Director Patricio works on the mural.

A&E mural highlights hometown memories of hospital staff

A colourful new mural inspired by the childhood memories of A&E staff is now on display at Charing Cross Hospital.

The collaborative project, painted by creative group Artmongers, is based on one-to-one discussions with staff working in the department, bringing a peaceful and personalised atmosphere to the area.

With funding and support from our wider arts programme, Artmongers created the vibrant, topographical mural in spring 2021. It covers an entire corridor, featuring coastlines, mountains and forests, with scattered bubbles depicting memories staff have of their home towns.

The piece celebrates the diversity of the A&E team, with depictions of scenes from around the world - including Chandor, Cape Town and even the Hammersmith Bridge, just a short walk from the hospital. The mural has served as a unique opportunity for staff to reflect on their own heritage and spend time getting to know their colleagues.

"The A&E corridor is a very functional place and we wanted to turn it into an emotional one - a place where staff are going to feel a little bit of longing for where they come from. The feeling is something very personal."

Patricio Forrester
Director, Artmongers

Enabling innovation in healthcare

Working in partnership with our NHS colleagues, we are committed to driving forward new and innovative ideas that transform the experience of care for patients at the Trust's hospitals. By enabling NHS staff to think openly, develop new ways of working and implement change, we are helping to keep our hospitals at the cutting edge of healthcare.

Over the last year we have provided funding to support a wide range of innovative projects across the Trust's hospitals as well as working together with a number of new partners to provide better health and wellbeing for people living in our local communities.

To help us achieve this objective, we said we would:

- establish ourselves as a leading partner at the cutting edge of healthcare
- fund major transformation projects within and beyond the Trust
- build partnerships with key health and third sector organisations to expand the impact our work can have.

In 2021/22, we:

- awarded one round of funding totalling £744k as part of our Innovate at Imperial grants programme
- worked in partnership with Imperial College Healthcare to deliver a new funding programme, Compassionate Communities, extending vital support to community-led health and wellbeing initiatives
- established a new partnership with the Parasol Foundation, creating the Parasol Foundation Centre for Women's Health and Cancer Research, to open up new opportunities for women in science and healthcare, and accelerate research into ovarian cancer and pre-term birth.

Our progress towards achieving this objective

During the year we supported a number of pioneering innovation projects to help improve the quality of care provided for patients in our hospitals, including the rollout of new virtual reality headsets for patients undergoing procedures following a miscarriage. We continued to fund a range of initiatives through our Innovate at Imperial programme, opening up new opportunities for staff to design and develop improvement projects for their ward, department or service.

Delivering our Compassionate Communities demonstrated a new emphasis on working in partnership with the Trust to have a positive impact on the health and wellbeing of the local population of north west London beyond the hospital walls. Following the end of the funding round in spring 2022, we plan to review and evaluate the programme to inform the development of a future place-based funding initiative in 2023/24.

We were also pleased to begin a new partnership with the Parasol Foundation, driving forward vital research into ovarian cancer and pre-term birth.

ABOVE: Ms Ruth Parasol (centre right) launches the new centre alongside research staff at St Mary's Hospital.

New centre driving vital research into women's cancers and early birth

A new research centre developed in partnership with the Parasol Foundation will empower female researchers to play a leading role in advancing treatments for women's cancers and pre-term birth.

In March 2022 we established the Parasol Foundation Centre for Women's Health and Cancer Research - generously funded by a significant donation from Ms Ruth Monicka Parasol and the Parasol Foundation.

As well as driving forward enhanced care and treatment for women's cancers and further research into the health impacts of pre-term birth, the project will include a key focus on helping female researchers progress their careers in science and healthcare.

Based at Imperial College Healthcare, the centre's programme of research will take place across facilities at Hammersmith Hospital and St Mary's Hospital, including a series of research fellowship grants that will be awarded to help women lead this vital work.

182

surgeries per year to benefit from equipment funded through the Parasol Foundation Centre for Women's Health and Cancer Research

"This new centre marks a major milestone for the Trust and a significant moment in our efforts to learn more about life-threatening women's cancers."

Professor Katie Urch, Divisional Director for Surgery, Cardiovascular and Cancer

Shielding staff from Covid-19 during complex procedures

Throughout the pandemic it's been critical for clinical staff to minimise the risk of spreading Covid-19 within our hospitals - to protect patients and themselves from infection.

Ear, Nose and Throat (ENT) surgeons have been particularly vulnerable to the virus when carrying out tracheostomy procedures, which involve inserting a tube into a patient's windpipe to aid with breathing.

Thanks to our funding, a team of clinicians has teamed up with engineering experts at Mercedes F1 to tackle this urgent problem.

Their idea is to place a transparent shield between surgeon and patient during the procedure. The device captures and destroys virus particles before they can spread and contaminate the theatre, providing better protection for staff while moving patients with Covid-19 through intensive care as quickly as possible.

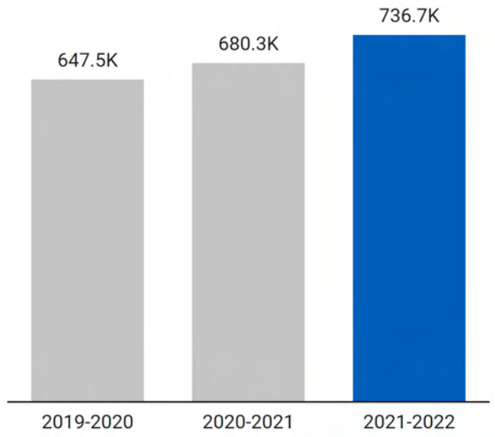
The team at Charing Cross Hospital, led by Professor Guri Sandhu and ENT surgeon Catherine Rennie, have developed a prototype of the device - known as the 'Boreas shield'. Once the shield has been tested and modified by Mercedes, the team hope it can be mass-produced and made available to hospitals across the UK.

We awarded the team a grant through our Innovate at Imperial funding programme, which aims to help teams across the Trust's hospitals explore new and improved ways of providing patient care.

During the year we awarded 11 Innovate at Imperial grants, investing over £740k in pioneering new projects.

"We would never have been able to make a prototype and test the design concept without the charity's support," said Catherine.

"It's really difficult to find funding for start-up projects like this, so we're phenomenally lucky to have this grant."



Total charity funding awarded to Innovate at Imperial grantees, 2019-22

"We would never have been able to make a prototype and test the design concept without the charity's support. We're phenomenally lucky to have this grant."

Catherine Rennie
ENT surgeon at Charing Cross Hospital

ABOVE: Professor David Howard and the team at Charing Cross test the Boreas shield.

Supporting patients to return to normal after Covid-19

For many people who catch Covid-19, the impact can be felt for weeks and months to come. While most patients make a speedy recovery, 'Long Covid' can persist for others, who experience symptoms such as fatigue, shortness of breath and aches. With our funding, a team at the Trust is developing a new app to help patients recovering from Covid-19 manage their health more effectively. The software will provide guidance on exercise and lifestyle changes to help patients self-manage their recovery.

Creating a 'virtual clinic' for patients after intensive care

Some of the most seriously ill patients are looked after in intensive care units, and their journey to recovery can be long and challenging. To aid this process, the Trust's therapies team are making use of our funding to set up a virtual clinic for patients who are discharged from the ICU. An earlier pilot clinic created in 2020 was highly rated by staff and patients and highlighted the need for the service to be offered long-term.

VR headsets help reduce trauma after miscarriage

Patients who have experienced a miscarriage can now make use of virtual reality headsets to help provide a distraction during uncomfortable medical procedures, thanks to our funding.

After a miscarraige, many patients undergo a procedure to remove the pregnancy tissue from the womb, which can be phsyically uncomfortable and emotionally distressing at an already difficult time.

Our funding has enabled NHS staff to purchase two virtual reality headsets loaded with calming virtual experiences, such as hiking through nature, which minimise any further trauma for the patient.

A recent study has shown that almost one in three women develop post-traumatic stress disorder after early pregnancy loss, with a quarter experiencing anxiety.

Thanks to our support, staff expect that nearly 400 patients a year will benefit from using the headsets, which will be available at three of our hospital sites - Hammersmith, Queen Charlotte's & Chelsea, and St Mary's.

Image from BBC News available at bbc.co.uk/news

Future plans

Our strategy, 2022-25

During the year we developed our new long-term strategy, setting goals and providing a framework for the next three years. In building the strategy, we reflected on our knowledge, experience and expertise across the organisation, seeking to build upon our existing strengths to focus on areas of activity where we believe we can make a significant impact.

Based on our strong relationship with Imperial College Healthcare NHS Trust and the recent success of our established charitable activities, this new strategy seeks to expand and enhance our current support, enabling us to use our resources to make a real difference to people in north west London and further afield. It also sets out our ambition to work more collaboratively with other healthcare partners in our local communities so that we can help to address some of the most pressing health challenges we face, including the significant inequalities in our society that create barriers to better health.

We carried out several phases of consultation to help us develop the strategy during the year, including discussions with our trustees, meetings with members of the Trust's senior executive team, divisional directors and operational leads, and a series of workshops with our internal staff team.

Our vision, mission and objectives

To help us provide a clear and coherent picture of our ambitions, we have developed two short statements.

Our vision statement is a snapshot of the future, articulating the 'world we want to see' as a result of the impact we make. Our mission statement is a roadmap to success, outlining the approach we will take to bring about this change.

Our vision
Exceptional care and better health, within our hospitals and in our communities, above and beyond what the NHS alone can provide.

Our mission
To work together with the Trust and other partners to enhance the experience of care throughout the patient journey, acting as a catalyst to support better health outcomes in our hospitals and in the wider community.

Underpinning our vision and mission, we have identified three strategic objectives. These goals emerged as recurring themes during our consultation and represent the principal aims we will work to achieve over the next three years.

1. Enhance patient experience throughout the care and treatment journey

2. Expand the Trust's capacity to provide outstanding care and improve health outcomes

3. Support better health and wellbeing for patients in our surrounding communities

Our activity 'pillars'

At an operational level, we will select and organise specific activities to help us achieve our three objectives by 2025. This will include a combination of existing activities alongside several new or adapted ones. These activities have been organised into four key activity 'pillars':

A. Patient care
To drive forward improvements to patient care - in our hospitals and in our communities.

B. Population health
To support the Trust's role in the community by providing programmes and services that seek to address established health inequalities.

C. Service transformation
To invest further in innovation to support transformative projects aligned with the Trust's strategic priorities.

D. NHS staff wellbeing
To support the mental health, morale and general wellbeing of NHS staff at the Trust.

Our strategy, 2022-25: an overview

Setting up for success

To ensure we realise our ambitions over the next three years, we will need to create the right internal conditions to set ourselves up for success. In addition to the initiatives outlined above, we have identified four 'enabler' factors that must be managed effectively to ensure we are fully equipped to deliver our objectives.

1. Generate income to sustain our activities
We will introduce a new financial strategy to ensure a sustainable long-term approach to managing our finances. To fund our additional activities, we will set voluntary income targets on an annual basis and aim to achieve a balanced budget each year.

2. Collaborate effectively with our partners
We will work in partnership with the Trust to plan and deliver support effectively within the hospitals and in community settings, as well as working closely with other NHS charities and community partners to maximise impact.

3. Enhance our reputation and celebrate our impact
Having a strong visible presence – and effective relationships with our supporters – will strengthen our fundraising efforts, attract more volunteers and help us connect with arts and funding partners. Measuring and evaluating our impact will also be key to our success.

4. Invest in our people
Over the next three years we will continue to invest in our staff, creating opportunities for their personal and professional development to make sure they are equipped to succeed within and beyond their roles.

Measurement and evaluation

To help us track progress against our strategic objectives, we have developed an evaluation methodology and framework. Over the course of the strategy period we will regularly monitor and review what we have achieved and where we may need to improve.

Governance and administration

Governance and administration

Good governance is essential to our continued success and enables us to manage our risks appropriately, cultivate a positive working environment and culture for our people, and deliver our charitable activities in compliance with all relevant legislation.

Legal structure

Imperial Health Charity is an independent charity and a charitable company limited by guarantee. It is registered with Companies House and with the Charity Commission for England and Wales. The charity was registered as a UK charity on 1 April 2016 (no. 1166084) and as a Charitable Company on 11 February 2016 (no. 9999900). The charity's governing document is its Memorandum and Articles of Association.

Charitable purpose and objects

The objects of Imperial Health Charity are restricted specifically to:

- any charitable purpose or purposes relating to the National Health Service or for the general or specific purposes of the Imperial College Healthcare NHS Trust; and
- the relief of sickness and preservation of health of people living in the UK for the public benefit.

Although we are independent of Imperial College Healthcare NHS Trust, our work focuses on enhancing and improving the quality of patient care beyond that which can be achieved by routine NHS funding and on health initiatives for the wider community.

Our work also includes focusing on opportunities to boost income through fundraising, enabling further support for our charitable activities within and beyond the Trust's hospitals.

Governance and management

Board of Trustees

Our Board of Trustees is legally responsible for the governance, strategic planning and leadership of the charity. At the end of the year the board comprised nine trustees: six independent members and three representing Imperial College Healthcare NHS Trust. Under the Memorandum and Articles of Association, the chair must be one of the independent members.

Trustees are appointed as company directors for a renewable term of three years and can serve no more than three consecutive terms.

Statement of public benefit

We provide public benefit by helping to improve the quality of care and hospital experience for patients at the five hospitals of Imperial College Healthcare NHS Trust and in the wider community of north west London. In reviewing our aims and objectives and planning future activities, our trustees have taken into account the Charity Commission's general guidance on public benefit and always ensure that our activities are in line with our charitable purpose and objects.

ABOVE: A patient at Hammersmith Hospital's chemotherapy unit.

Trustees receive no payment for exercising their roles, but reasonable out-of-pocket expenses are paid. Trustees are sole members of the company with a guarantee of £1.

Recruitment, induction and training

Vacancies for independent trustees are advertised in the charity sector and health sector media, on our website and within the Trust's hospitals. Suitable candidates are interviewed by a selection panel and nominations to serve as representatives of the Trust are put forward for consideration by the board.

A formal induction programme is provided for new trustees, including an information pack containing our governing document, the most recent Annual Report & Accounts, budgets, policies and minutes. All trustees are invited to attend seminars and conferences on topics relevant to their roles during their term of office.

Each trustee undertakes an individual appraisal with the chair as part of the wider board review. The objective of the appraisal process is to review each trustee's individual contribution as well as the performance of the board as a whole.

Trustees' responsibilities

The board meets four times a year to review activities. A number of committees have been established to assist the board in exercising its obligations:

- Arts Committee (oversees arts strategy and activities)
- Development Committee (oversees, supports and drives income generation through fundraising)
- Finance Committee (oversees financial strategy, investments, audit and risk)
- Grants Oversight Committee (oversees main grant-making activities and reviews major grant applications)
- Research Fellowships Committee (oversees the review and award of the annual research fellowship grants)

The board appoints a chief executive who is responsible for the implementation of the board's strategy and day-to-day running of the charity's activities, policies and procedures.

Awarding grants

The Grants Oversight Committee and Research Fellowships Committee are responsible for the majority of our grant-making activities. This involves implementing grant-making strategies and reviewing significant grant applications. Some smaller grant applications may be considered and approved by the Chief Executive and/or Head of Grants where appropriate.

Further expenditure is managed by selected members of staff at Imperial College Healthcare NHS Trust – known as fund advisers – under delegated authority from the trustees. For more information about special purpose funds, please turn to p21.

Our trustees

The current members of our Board of Trustees are:

Independent
David Crundwell (Chair)
Caroline Lien (Deputy Chair)
Kevin Bone
Dr Anita Donley OBE
Babs Evans
Dr Sandra Husbands
Tingting Peng

Representing Imperial College Healthcare NHS Trust
Michelle Dixon (Director of Communications)
Prof Julian Redhead (Medical Director)
Nick Ross CBE (Non-Executive Director)

The following trustees also served during the year:

Robert Creighton (retired 31 March 2022)
Ngozi Erondu (resigned 31 March 2022)
Valerie Jolliffe (retired 31 March 2022)

Our senior management team

The senior management team is responsible for the day-to-day leadership of the charity, the management of our staff and volunteers, the delivery of our strategy and adherence to our policies and procedures.

The current members of our senior management team are:

Chief Executive
Ian Lush OBE

Director of Development
Hayley Pannick

Director of Finance
Andrew Kaponi

Head of Arts
Lucy Zacaria

Head of Communications
Jack Dixon

Head of Grants
Francesca Ferro

Head of Office
Louise Stephens

Head of Volunteering
Chris Neal (appointed June 2022)

The following personnel also served on our senior management team during the year:

Sam Morris, Head of Volunteering (resigned June 2022)

ABOVE: New parents receive care at Queen Charlotte's & Chelsea.

Remuneration

Our approach to remuneration is led by reward principles in paying to attract and retain staff who can deliver effectively in a positive working environment. We take into account external benchmarking, the charity sector and industry as a whole, as well as our overall financial performance, and reference CPI and reward trends. The Board of Trustees considers the remuneration on an annual basis.

We work with external consultants to monitor and maintain our pay and grading structure, and ensure this remains based on principles of fairness, transparency and affordability, while maintaining budgetary control. Pay and grading comprises an eight-band pay structure - each band with a pay range covering five levels. Progression through the bands is determined by length of service.

Banking, investment and auditors

Bank

National Westminster Bank
First Floor, Natwest Bank
PO Box 2A
69 Baker Street
London, W1U 6AT

Investment

UBS AG
Wealth Management
5 Broadgate
London, EC2M 2AN

Auditors

Moore Kingston Smith LLP
6th Floor
9 Appold Street
London
EC2A 2AP

Policies

Our fundraising pledge

The trust and confidence of our supporters is very important to us. It is only thanks to their generosity that we can continue to help our hospitals do more and we value each and every contribution to our fundraising efforts.

To each of our supporters, we pledge the following. We will:

- follow all recognised codes of fundraising practice and other guidelines that prescribe best practice fundraising standard for the UK charity sector (we are registered with the Fundraising Regulator and comply with all UK charity laws and regulations)
- ensure the way in which we communicate with our supporters is considerate and reasonable
- never sell our supporters' personal information or share them with another organisation
- be transparent in making clear how our supporters' money is spent through our website, newsletters and in our publicly available audited accounts
- acknowledge and thank supporters for their donations as a sign of our appreciation
- respond to any complaints in a timely and respectful fashion
- take special care in our contact with supporters who may be vulnerable.

During the year we received one complaint related to our fundraising activities.

Code of behaviour

We believe that nobody – either our people or the people we support – should ever experience abuse of any kind, regardless of age, disability, gender, race, religious belief, sexual orientation or identity. This includes but is not limited to neglect, physical, sexual and emotional abuse. We communicate these principles to our staff,

volunteers and partner organisations by issuing a pocket-sized code of behaviour document – 'the green card' – which includes a list of behaviours that we expect them to follow. The card also includes advice on safeguarding. Staff and volunteers are expected to carry their 'green card' with them at all times. Our people are encouraged to report any concerns relating to breaches of the code and/or the safety and welfare of people with whom they come into contact when representing us.

Equal opportunities policy

We are committed to promoting equality of opportunity for all our staff and those who apply to join our team. We aim to create a working environment in which everyone is able to make best use of their skills, free from discrimination or harassment, and in which all decisions are based on merit.

We don't discriminate against staff or job applicants on the basis of age, disability, gender reassignment, marital or civil partner status, pregnancy or maternity, race, colour, nationality, ethnic or national origin, religion or belief, sex or sexual orientation.

The principles of non-discrimination and equality of opportunity also apply to the way in which staff treat visitors, clients, customers, suppliers, former staff members and the public.

Equality, diversity and inclusion

We are committed to valuing the contribution of a diverse workforce and providing outstanding services to meet the needs of stakeholders and individuals in line with our equal opportunities policy. We provide support to members of staff through learning and development opportunities so that they can participate fully in the workforce. Our staff are also given appropriate access to training to enable them to progress within the organisation and all promotion decisions are made on the basis of merit.

In order to help us create a culture of inclusion, we have participated in a programme of work to provide additional equality, diversity and inclusion training for our senior management team and all line managers, with all other staff given the opportunity to participate. During the year we also established an internal Safe Support Network, providing an opportunity for staff with one or more protected characteristics to share their experiences and contribute ideas to related initiatives.

Environmental impact

During the year Imperial College Healthcare NHS Trust launched its 'green plan' - a long-term programme of activity setting out how the organisation will reduce the impact of climate change and pollution on health, reduce its reliance on unsustainable services and medicines, and embrace 'green' learning and innovation. The plan is underpinned by 12 'green goals' for the Trust, including achieving cleaner air, reducing energy use and facilitating smarter travel.

As the Trust's charity partner, we are committed to supporting its long-term strategic ambitions and recognise the importance of a responsible approach to our own activities in order to minimise the environmental impact of our work.

During the year we initiated an eco-audit process with an external consultant to help us better understand our current environmental impact, develop a framework of relevant actions to mitigate the impact, and deliver a programme of training and education sessions to help our staff implement meaningful changes in their day-to-day work.

This work is due to be completed during the 2022/23 year.

Privacy statement

We are committed to ensuring the privacy of our staff, supporters, volunteers and partners is protected. When we collect personal information, we commit to keeping this information safe.

In accordance with the Data Protection Act 2018, our privacy statement sets out how we collect and use personal information, and why this is important in enabling us to fulfil our charitable objectives. Our privacy statement is available in full on our website.

ABOVE: Volunteer Gurjiwan greets a visitor at St Mary's Hospital.

Safeguarding

We are committed to the safeguarding and protection of children and adults at risk in our work and will do everything possible to ensure that only those who are suitable to work with these vulnerable groups are recruited to work for us. Mandatory safeguarding training is required of all our staff and volunteers and we have designated members of staff as safeguarding lead and deputy lead. We also carry out safer recruitment practices when appointing staff and volunteers to roles.

Volunteering policy

We aim to develop an instantly recognisable community of volunteers who are visibly making a positive difference to the experience of patients, visitors and staff at the Trust's hospitals. We want volunteers to feel valued and well supported as part of the team and to truly live our values in their roles.

We want staff to be able to understand, work with and support volunteers to help them make a difference for patients. At our core we believe that the role of a volunteer within the NHS environment is to add value to the work of paid professionals, not to replace jobs, cover gaps or cut costs.

Our volunteering policy sets out our commitment to managing a high-quality volunteering programme and the methods through which we will do this, to ensure that both volunteers and our hospitals benefit from the experience. The policy is available to read in full on our website.

Workplace mental health and wellbeing policy

We aim to create a workplace culture that promotes and supports the health and wellbeing of all our staff. This involves addressing and tackling factors that may have a negative impact on mental health, ensuring managers have the right skills to support staff, providing support and guidance for any staff member experiencing mental health issues and recognising that workplace stress is a health and safety issue.

Principal risks and uncertainties

Effective risk management is fundamental in enabling us to deliver our strategy and ensure the charity remains strong and sustainable in the long term. With the support of our committees and senior management team, the trustees consider significant strategic and operational risks on an ongoing basis. We have a robust process in place to help us identify and manage the principal risks we face, and the trustees are satisfied that appropriate systems and procedures are in place to mitigate and manage these risks.

Our prinicipal risks and their key mitigations are:

- *Covid-19*

The Covid-19 pandemic remains a risk to the charity. While societal restrictions were gradually eased during the year, strict Covid-19 safety measures remained in place in the Trust's hospitals, limiting access for visitors and non-essential staff.

Some of our normal charitable activities continued to be disrupted for most of the year and we planned alternative ways to deliver our grants, arts and volunteering programmes for the benefit of patients and NHS staff. This included postponing certain volunteer roles and providing arts activities for patients remotely. We continue to work with the Trust to identify opportunities to reintroduce volunteers into more traditional, ward-based roles and restore in-person arts activities as restrictions in clinical areas gradually ease.

Although we have faced a challenging fundraising climate over the past two years, we have taken on board significant learning and implemented a range of alternative fundraising activities, including virtual and online events. We anticipate being able to deliver a mix of in-person and virtual fundraising events next year.

We remain in a strong financial position to weather the impact of any further Covid-19 waves and have taken steps to implement a hybrid working policy so that our staff can work remotely as necessary. In conjunction with the senior management team, the trustees continue to monitor the situation on an ongoing basis with a primary focus on ensuring that we are able to continue delivering our charitable activities in line with our strategic objectives.

- *Financial performance*

In order to continue our charitable activities, we are reliant on our two main sources of income: investment returns and fundraised income. Failure to meet our targets for either or both of these presents a significant risk.

Ongoing instability in the economy and investment market will have a significant impact on our investment capital value and investment income. We have acted quickly to benefit from higher interest rates and remain in regular dialogue with our investment managers. We are also reviewing our relationshipw with our investment managers with the intention to move towards more ethical investments that support our charitable mission. We anticipate being able to absorb adverse investment market movements through a combination of healthy general reserves and astute financial stewardship.

The impact of the ongoing cost of living crisis on household budgets is likely to lead to a drop in indvidual giving during the year ahead, which will result in greater competition to secure funds from grant-makers, philanthropists and corporate supporters. Our income from community and events fundraising is also likely to be affected during the year ahead and we have developed alternative plans to generate additional income, including enhancing our promotional activities within the hospitals.

- *Reputational risks*

Given the nature of our work, reputational risks may arise from our fundraising and grant-making activities, or our arts and volunteering programmes. Plans are in place to mitigate these risks as far as reasonably possible. To avoid inappropriate or unethical use of charitable funds, all grant applications are scrutinised for ethical issues. In certain circumstances, charitable funds are disseminated in accordance with a donor's specific wishes, within reason, or the stated aims of a particular campaign or fund. In addition, we are registered with the Fundraising Regulator and adhere to its code of conduct. We also have our own ethical fundraising policy and do not use external agencies for any of our fundraising activities. The trustees have oversight of charitable spending and scrutinise grant awards. Additional responsibility is delegated to the Grants Oversight Committee. The artworks we acquire and commission are approved by members of NHS staff and external experts through our Arts Committee.

- *Information, data and cyber security*

Our IT support is outsourced to a national provider, which is ISO27001 accredited, and our cloud-based databases are stored off-site by a software provider, which is also ISO27001 accredited. In accordance with the Data Protection Act 2018, our privacy statement sets out how we collect and use personal information. Our staff receive appropriate training and information regarding data protection procedures on an ongoing basis and all reasonable steps are taken to protect the security of personal information. During 2022/23 we will be undertaking work with a new IT support provider to help us guard against cyber security threats by achieving the National Cyber Security Centre's 'Cyber Essentials' certification.

- *Delegation of authority to fund advisers*

Responsibility for the day-to-day management of certain funds is delegated to designated fund advisers, meaning that decisions regarding a proportion of our funds are managed by NHS staff outside our direct control. Only senior members of NHS staff with an appropriate level of responsibility in a relevant service are approved as fund advisers and all expenditure is checked against the stated purposes of the relevant fund before awards are approved. Goods and services are usually procured through the Trust's procurement system to ensure value for money and compliance with relevant policies. A programme of work to engage and support fund advisers has progressed during the last year with plans in place to develop these activities further in 2022/23.

- *Health and safety risks to staff and volunteers*

The realities of managing our activities within the context of the pandemic has presented risks related to the health, safety and wellbeing of our staff and volunteers. Over the last two years we have acted with caution and care to minimise the risk to individuals while ensuring our activities can continue.

During 2021/22 we transitioned from full remote working at the beginning of the year to a hybrid working approach on a trial basis. We have provided appropriate support to allow staff to work remotely and engaged in a consultation process with staff before implementing the changes. A core group of volunteering department staff continue to work from the hospital sites in order to co-ordinate volunteering activities.

Individual risk assessments have been undertaken to mitigate the risk of our staff and volunteers becoming infected with or spreading the virus, and our internal Covid-19 guidance has been updated throughout the year to ensure staff are familiar with the latest advice.

Recognising the highly unusual and challenging working conditions for staff living in isolation and working remotely for long periods of time, we also continued to provide significant additional mental health and wellbeing support through a working group comprising staff from across the charity.

- *Major incidents*

Due to the location of our premises in central London and following a number of terror-related incidents in recent years, we continue to recognise the enhanced risk this poses to the safety and wellbeing of our staff and volunteers, as well as our ability to maintain business operations during a period of significant and unexpected disruption. During the year we reviewed and strengthened our existing policies and procedures in light of this threat and continue to provide comprehensive guidance for staff to follow in the event of a terror-related incident, cyber attack or significant disruption to travel infrastructure in the local area. We also recognise the alarming and distressing nature of such incidents and provide appropriate emotional wellbeing support to our staff and volunteers as required.

Statement of trustees' responsibilities

The trustees are responsible for preparing the *Report of the Trustees* and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial period that give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that period.

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

- select suitable accounting policies and then apply them consistently
- comply with applicable accounting standards, including FRS 102, subject to any material departures disclosed and explained in the financial statements
- state whether a Statement of Recommended Practice (SORP) applies and has been followed, subject to any material departures which are explained in the financial statements
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware
- the trustees have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees' Annual Report is approved by the trustees of the charity.

Approved by the trustees on 28 November 2022 and signed on their behalf by:

David Crundwell
Chair of Trustees

Auditors

Moore Kingston Smith LLP were re-appointed as auditors in the year in accordance with the Companies Act 2006.

Financial review and statements

Financial review

Thanks to the generosity of our supporters and the ongoing efforts of our staff and volunteers, the charity's financial performance has remained very strong this year despite a challenging economic climate and the aftermath of the Covid-19 pandemic.

During the year we generated income totalling £6.1m and spent £7.7m helping our hospitals do more through our grant-making, arts and volunteering activities.

Following an exceptional year in 2020/21, during which we ran our Covid-19 fundraising appeal and provided a wide range of urgent support for our hospitals, our overall performance in 2021/22 met our expectations at the beginning of the year and our investment gains enabled us to achieve an overall surplus.

These results are presented in further detail in the table below.

Financial results in summary

	2022	2021
Income	£6.1m	£7.1m
Expenditure	£9.1m	£10.9m
Investment gain	£4.3m	£15.4m
Net surplus	£1.3m	£11.6m
Reserves at 31 March	£92.5m	£91.1m

Income

We are reliant on voluntary contributions from our supporters as our principal source of income and without these generous donations we would not be able to sustain our charitable activities. We are therefore extremely grateful to everyone who has generously contributed to support our work during the year.

Income from our Covid-19 fundraising appeal led to an exceptional year in 2020/21. Following the closure of the appeal, we enjoyed another very strong year in 2021/22.

Significant income was generated through philanthropic donations in particular, while income from our investments also increased during this period.

Charitable expenditure

The primary focus of our charitable expenditure remains the award of grants to support healthcare projects for the benefit of patients and NHS staff at Imperial College Healthcare NHS Trust and the wider population of north west London. However, we also invested further in our arts and volunteering activities over the course of the year, enabling us to generate even greater impact for our beneficiaries.

During the year our charitable spending returned to expected levels of expenditure following the unprecedented and exceptional support we provided to the hospitals in 2020/21 in response to the Covid-19 pandemic.

Balance sheet

Our total funds increased by £1.3m - from £91.1m to £92.4m - over the course of the year due to our investment gains. This comprises £44.3m in endowment funds, £1.6m in restricted funds and £46.5m in unrestricted funds. After designation, free reserves stood at £33.2m (31 March 2021: £31.6m).

Investments

Our investment portfolio has a long-term total return target of CPI +4.5%. There is no separate income target. The trustees rely on specialist advice for fund selection and allocation. The performance of our investment managers and portfolio is monitored by the Finance Committee, a sub-committee of the Board of Trustees. We take care to ensure the investment portfolio is not exposed to investments that may be inconsistent with our mission and objectives. To this end, direct or indirect investment in the tobacco industry is not permitted.

Overall, the portfolio performed well during the year. Investment values have increased by £3.2m in the year, standing at £71.3m (31 March 2021: £68.1m).

Investment income has recovered slightly from 2021 but is still lower than expected. In addition, a cash deposit is held of £6.5m, down £2m from the year before. This is made up of readily available cash where the capital is protected but attracts low interest rates.

Reserves

The trustees consider a key measure of sustainability to be the maintenance of the real value of the investment portfolio for future generations after disbursing 4.5% return. If we exceed a return of 4.5% this will be used to build income generation for the future.

The portfolio has achieved its goal of a 4.5% return and the trustees have set an appropriate reserves policy relating to liquidity, based on the relationship between liquid assets and cash required to cover grants awarded and to sustain our future operations.

The trustees regard it as essential to consider intergenerational equity, weighing up the needs of current and future beneficiaries. It is therefore prudent for the charity to spend its assets in a controlled way. We regularly review how we monitor and manage the level of reserves held by the charity.

Restricted funds

We seek to spend our restricted funds proactively but we may hold onto them for a period of time so they can be allocated in line with the donor's intentions. In the rare and unlikely event that funds cannot be used in line with the original restriction, we will contact the donor to discuss an alternative use of the funds.

Unrestricted funds

The trustees consider a number of risk factors relevant to the charity that would indicate the need for us to maintain significant levels of reserves. These include:

- the limitations on reliability of voluntary income, and the potential requirement to fill any shortfall in budgeted income;
- our plans for steady strategic growth, which will require ongoing investment;
- funding commitments that have previously been made to the Trust, which we must be able to fulfil;
- the likelihood of continued demand for charitable support on the part of the Trust and its hospitals;
- the uncertain economic outlook as a result of recent global events.

Taking these factors into consideration, the trustees have agreed the charity should hold reserves to cover the period of the next three-year strategy (2022-25) in free reserves, which are c£10m pa +CPI (£30m +CPI in total). Free reserves are made up of general funds less tangible fixed assets, and currently stand at £33.2m.

During the year the trustees also approved a new financial strategy, which will seek to achieve a break-even budget based on the previous year's investment gains using reserves to make up any shortfall.

Auditor's report

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF IMPERIAL HEALTH CHARITY

Opinion

We have audited the financial statements of Imperial Health Charity ('the company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs(UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from preparing a Strategic Report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 52, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company'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 the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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 an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a 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 these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.

- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.

- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.

- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.

- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.

- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations

- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members 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 any party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Moore Kingston Smith LLP

Luke Holt (Senior Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

6th Floor, 9 Appold Street
London, EC2A 2AP

Date: 29 November 2022

Statement of financial activity

Company reg. number 9999900

					2022	2021
	Note	Unrestricted funds £'000's	Restricted funds £'000's	Endowment funds £'000's	**Total £'000's**	£'000's
Income from:						
Voluntary sources:						
Donations	2	3,361	632	-	**3,993**	5,330
Legacies	2	477	-	-	**477**	277
Other trading activities		1	-	-	**1**	125
Investments	3	1,626	-	-	**1,626**	1,394
Other		45	-	-	**45**	-
Total income		5,511	632	-	**6,143**	7,125
Expenditure						
Raising funds	4	1,329	-	114	**1,443**	1,294
Charitable activities:						
Grants	4	3,717	251	-	**3,968**	6,293
Fund Adviser	4	1,323	28	-	**1,352**	1,176
Arts activities	4	1,252	-	-	**1,252**	884
Volunteers	4	1,120	-	-	**1,120**	1,224
Total expenditure		8,741	279	114	**9,135**	10,871
Net gains on investments		2,376	-	1,951	**4,327**	15,364
Net income		(855)	353	1,837	**1,334**	11,618
Transfers between funds		1,442	(34)	(1,408)	-	-
Net movement in funds		587	318	429	**1,334**	11,618
Reconciliation of funds						
Funds balances brought forward		45,941	1,298	43,882	**91,120**	79,502
Total funds carried forward		46,528	1,616	44,311	**92,455**	91,120

Balance sheet

Company reg. number 9999900

					2022	2021
	Note	Unrestricted funds £'000's	Restricted funds £'000's	Endowment funds £'000's	**Total £'000's**	£'000's
Fixed assets						
Tangible fixed assets	5	1,895	-	-	**1,895**	1,890
Investments	6	46,819	-	44,167	**90,986**	87,848
Total fixed assets		48,714	-	44,167	**92,881**	89,739
Current assets						
Debtors	7	958	(5)	-	**954**	1,106
Cash investments		4,892	1,477	145	**6,513**	8,505
Cash at bank and in hand	10	1,141	-	-	**1,141**	1,068
Total current assets		6,991	1,472	145	**8,608**	10,679
Creditors: amounts due within one year	8	9,177	(143)	-	**9,034**	9,297
Net current assets		(2,186)	1,616	145	**(425)**	1,382
Net assets		46,528	1,616	44,311	**92,455**	91,120
Funds						
Endowment funds:						
Permanent	12	-	-	391	**391**	391
Expendable	12	-	-	43,920	**43,920**	43,491
Restricted funds	12	-	1,616	-	**1,616**	1,298
Unrestricted funds:						
Designated funds	12	11,437	-	-	**11,437**	12,445
General funds	12	35,091	-	-	**35,091**	33,496
Total funds		46,528	1,616	44,311	**92,455**	91,120

Approved by the Board of Trustees on 28 November 2022.

David Crundwell
Chair of Trustees

Cash flow statement

For the year ended 31 March 2022

	2022	2021
	£'000's	£'000's
Cash flows from operating activities:		
Net cash used in operating activities	**(3,286)**	(2,112)
Cash flows from investing activities:		
Dividends, interest and rents from investments	**1,626**	1,394
Movement in cash held as investments	**(4,730)**	(2,034)
Purchase of tangible fixed assets	**99**	(58)
Purchase of investments	**(12,061)**	(21,375)
Proceeds from sale of investments	**16,431**	23,646
Net cash provided by investing activities	**1,367**	1,573
Management of liquid resources:		
Movement in cash investments	**1,992**	495
Net decrease in cash and cash equivalents	**73**	(44)
Cash and cash equivalents at 1 April	**1,068**	1,112
Cash and cash equivalents at 31 March	**1,141**	1,068
Reconciliation of net cash flows from operating activities		
Net income	**1,335**	11,618
Depreciation	**63**	59
Gains on investments	**(4,327)**	(15,733)
FX losses on investments	**1,381**	1,105
Dividends, interest and rents from investments	**(1,626)**	(1,394)
Decrease in debtors	**152**	473
(Decrease) / increase in creditors	**(264)**	1,760
Net cash used in operating activities	**(3,286)**	(2,112)

The notes on pages 65-81 form part of these financial statements.

The charity has no net debt and accordingly no net debt note has been presented.

Notes to the financial statements

1. Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are summarised below and have been consistently applied throughout the year and to the preceding period.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2019), for charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest one thousand pounds.

The charity meets the definition of a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

1.2 Going concern

In the recovery phase from the pandemic the trustees will continue to scrutinise financial plans supporting the strategic planning for 2022 and beyond. The charity performed well in the year to March 2022 and the reserves were enhanced by £1.3m to £92.5m. The trustees approved a budget for the year ending March 2023 which showed a breakeven budget with investment gains excluding the use of historical funds. This still maintains reserves within the parameters of the agreed reserves policy. During the year trustees will closely monitor progress against the plan and review monthly forecasts so that any concerns can be identified in good time. Given these measures, the management team's forecasts for the next 12 months, and the liquidity of cash, the trustees consider it appropriate for the financial statements to be prepared on a going concern basis and have not identified any material uncertainties relating to this.

1.3 Income

1.3.1 Fundraising activities

Income is recognised in the period in which Imperial Health Charity is entitled to receipt of that income, when the amount can be measured with reasonable accuracy and receipt is probable. Income received relating to future accounting periods is deferred and recognised as a creditor within the balance sheet.

Legacy income is recognised when entitlement to the legacy exists, the amount is measurable and receipt is probable. This is when the executors have informed the charity that a payment which can be measured reliably may be made following the agreement of the estate's accounts. A discount is applied where there is any uncertainty of any sales achieving its expected sale price.

Gift Aid is accounted for as income in the

same period as the donation to which it relates.

1.3.2 Gifts in kind

Gifts in kind over £1,000 are recognised as both income and expenditure and are included in the statement of financial activities at its fair market value that would have been charged if purchased from the donor.

1.3.3 Income from trading activities

Income from fundraising events received in advance is recognised at the time of the event. Other fundraising income is recognised when it falls due.

1.3.4 Investment income

Investment income comprises dividends, rental income and interest receivable, and is recognised on an accruals basis.

Dividends are received from money invested by our investment managers UBS.

Rental income is made up of a finance lease with a shop and Metropolitan Thames Valley Housing for part of the Burlington Danes site. The future minimum lease payments with Metropolitan Thames Valley Housing have been accrued and a finance lease debtor has been recognised. The term of the lease is 125 years from date of issue. Upon expiration the land reverts back to the charity. Interest is receivable from short-term, fixed rate deposits.

1.3.5 Volunteers

Imperial Health Charity benefits greatly from the involvement and enthusiastic support of its many volunteers. In accordance with FRS 102 and the Charities SORP, the economic contribution of general volunteers is not recognised in the accounts.

1.4 Expenditure

Expenditure is accounted for on an accruals basis and is classified in the following categories:

- cost of raising funds; and

- charitable activities.

Cost of raising funds includes expenditure incurred on fundraising activities. Charitable activities include expenditure directly relating to the delivery of the services (including staff costs) provided by the charity.

Grants to fund Imperial College Healthcare NHS Trust or other wider community projects are recognised in the accounts at the date of commitment once approved by the trustees and communicated to the recipient. Unused grant monies are written back to reserves.

1.4.1 Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, technology, communications, personnel, payroll and governance costs which support the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities based on a mixture of direct cost allocation and staff time spent on each area of work.

Governance costs represent the costs of governance arrangements, including external audit, legal advice for trustees and costs associated with constitutional and statutory requirements.

1.5 Tangible fixed assets and depreciation

All assets costing more than £1,000 and with an expected useful life exceeding one year are capitalised. Depreciation is calculated to write off the cost of all tangible fixed assets by equal instalments over their expected useful lives.

The rates generally applicable are:

- leasehold improvements (the lesser of 10 years of the remaining life of the lease)

- Computer and information communication technology (three years or 33% per annum)

- Other equipment (5 years or 20% per annum).

The art collection is not depreciated, as the charity conserves the works throughout the year, negating any decrease in value through wear and tear.

A revaluation of the artwork was undertaken by Coram James Ltd in 2019. These works were valued at market value based on a comparison of prices achieved at auction.

Additions to the collection during the year comprise purchases and donated works (gifts in kind). These are shown at purchase cost or equivalent purchase cost.

1.6 Leased assets

Payments in respect of operating leases are charged to the statement of financial activities on a straight line basis over the lease term.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, cash held in current accounts with UK bank is readily realisable short-term fixed interest investments managed on behalf of the charity by CCLA and UBS.

1.8 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid, net of any discounts due.

1.9 Investments

Investments comprise money invested with investment managers and property owned by the charity.
Investment fixed assets are shown at market value.

Property assets are not depreciated but are shown at market valuation.
The trustees reviewed the property valuations on 28 July 2022. This property valuation review was carried out by Cushman & Wakefield, property advisors, 43-45 Portman Square, London W1H 6LY. The last formal valuation was undertaken in 2019 by Cluttons, who are a member of the Royal Institute of Chartered Surveyors.

Other investments are included in the balance sheet at market price.

1.10 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.11 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial

instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.12 Pension costs

Contributions to employees' personal pension plans are charged to the statement of financial activities in the year in which they become payable. These costs have been allocated between cost of raising funds and expenditure on charitable activities based on staff time spent on each area of work in line with the underlying salary.

1.13 Termination payments

Termination payments are recognised as an expense in the statement of financial activities immediately.

1.14 Fund accounting

The general fund comprises those monies which may be used towards meeting the charitable objectives of the charity at the discretion of the trustees.

Designated funds are monies set aside out of the general fund and designated for specific projects.

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

1.15 Significant management judgements and key sources of estimation and uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

The following judgements and estimates are considered by the trustees to have most significant effect on amounts recognised in the financial statements:

- Artwork as per note 5 is included at a valuation based on reports provided by third party valuers. The latest valuation was provided by Coram James Ltd in March 2019. Additions during the year have been included at cost which is deemed to also be their market value.

- The investment property has been valued with reference to prices of comparable properties, and professionally derived advice.

Management do not consider there to be any other material judgements or estimation and uncertainty requiring disclosure other than judgement in relation to Going Concern, which is discussed at Note 1.2.

2. Donations and legacies

				2022	2021
	Unrestricted funds	Restricted funds	Endowment funds	**Total**	
	£'000's	£'000's	£'000's	**£'000's**	£'000's
Donations					
Donations from individuals	2,079	2		**2,081**	2,351
Corporate donations	317	30		**347**	1,118
Trust awards	226	600		**826**	1,856
Grants receivable	739	-		**739**	5
Legacies	477	-		**477**	277
Total	3,838	632		**4,470**	5,607
Donations from individuals					
Donations over £1,000	1,762	-		**1,762**	1,351
Small donations under £1,000	81	-		**81**	33
Donations from events	144	2		**146**	859
In memoriam	76	-		**76**	108
Gifts in kind	16	-		**16**	-
Total	2,079	2		**2,081**	2,351
Corporate donations					
Donations over £1,000	306	30		**336**	1,093
Small donations under £1,000	11	-		**11**	24
Total	317	30		**347**	1,118
Trust and foundation awards					
Imperial College NHS	438	-		**438**	325
The Parasol Foundation	-	600		**600**	-
Other trusts and foundations	477	-		**477**	1,531
Total	915	600		**1,515**	1,856
Grants receivable					
Other grants	50	-	-	**50**	5
Legacies					
Mr Stanley Herman	16	-		**16**	210
Other legacies	461	-		**461**	67
Total	477	-		**477**	277

3. Investment income

	2022	2021
	£'000's	£'000's
UK investments:		
Investment properties	**309**	330
Listed stock exchange	**1,030**	465
Current asset interest	**2**	10
	1,341	806
Overseas investments		
Listed stock exchange investments	**285**	588
Total	**1,626**	1,394

3.1 Operating lease income

Total future minimum lease receipts under non-cancellable operating leases for each of the following periods.

	2022	2021
	£'000's	£'000's
Within 1 year	**88**	157
After 1 year but before 5 years	**351**	351
After 5 years	**1,141**	1,228
Lease receipts recognised as income	**255**	279

4. Expenditure

Gross expenditure for the year after charging:	2022 **£**	2021 £
Operating lease rentals	**445,592**	384,216
Depreciation charge in the years	**62,867**	58,553
Audit fees	**22,818**	18,900
Tax fees		
Trustee costs	**2,117**	19,228

No trustees were reimbursed for expenses, remunerated or received any other benefits (2021: nil). The trustees meetings incurred nil expenses (2021: nil).

Total resources expended	Cost of raising funds	Grants	Fund adviser	Arts	Volunteers	Governance costs	Support costs	**2022**	2021
	£'000's	£'000's	£'000's	£'000's	£'000's	£'000's	£'000's	**£'000's**	£'000's
Grants awarded	-	3,037	1,334	-	-	-	-	**4,371**	6,587
Investment manager's fees	239	-	-	-	-	-	-	**239**	77
Property management fees	60	-	-	-	-	-	-	**60**	79
Fundraising costs	23	1	1	-	-	-	-	**25**	55
Professional fees	-	-	-	-	-	-	57	**57**	67
Staff costs	300	289	-	212	334	-	632	**1,768**	1,913
Staff training	2	2	-	2	7	-	35	**49**	15
Recruitment	10	2	-	-	4	-	6	**22**	12
Office administration	8	2	-	2	4	-	253	**269**	298
Office rent	-	-	-	-	-	-	446	**446**	384
Information technology	39	15	-	-	7	-	95	**156**	131
Insurance costs	-	-	-	14	-	-	11	**25**	31
Trustees' expenses	-	-	-	-	-	-	12	**12**	19
Audit fees	-	-	-	-	-	20	-	**20**	19
Other costs	-	3	-	212	50	-	10	**274**	2
Bad debts written back	-	-	16	-	-	-	(55)	**(39)**	77
FX difference on investments	-	-	-	-	-	-	1,381	**1,381**	1,105
	681	3,351	1,352	443	405	20	2,884	**9,135**	10,871
Governance and support	763	617	-	809	715	(20)	(2,884)	-	-
Total expenditure	1,443	3,968	1,352	1,252	1,120	-	-	**9,135**	10,871

Staff costs and numbers

	2022	2021
Gross pay	**£1,448,559**	£1,533,436
NI ER's	**£161,052**	£168,521
Pension ER	**£141,223**	£169,552
	£1,750,834	£1,871,509

Average number of employees	**32**	36

During the period no termination payments in respect of redundancies were made (2021: £6k).

The number of employees who earned more than £60,000 during the year was as follows:

	2022	2021
	No.	No.
£60,000 - £69,999	**1**	2
£80,000 - £89,999	**2**	2
£110,000 - £119,999	**-**	1
£120,000 - £129,999	1	-

Key personnel comprise Chief Executive, Finance Director and Director of Development.

Key personnel		
Gross pay	**£291,133**	£287,291
NI ER's	**£36,512**	£36,969
Pension ER	**£29,113**	£27,509
	£356,758	£351,768

5. Tangible fixed assets

	Artworks	Equipment	Fittings & furnishings	Leasehold improvements	**Total**
	£'000's	£'000's	£'000's	£'000's	**£'000's**
Value bfwd at 1 April:					
At the beginning of the year	1,564	70	82	274	**1,990**
Additions at cost	63	-	-	5	**67**
Value cfwd at 31 March	1,627	70	82	278	**2,057**
Depreciation and impairments:					
At the beginning of the year	-	36	17	46	**99**
Depreciation	-	20	11	31	**63**
At the end of the year	-	56	29	77	**162**
Net book value at the beginning of the year	1,564	34	65	228	**1,890**
Net book value at the end of the year	1,627	13	54	201	**1,895**

6. Fixed asset investments

	2022	2021
	£'000's	£'000's
Quoted UK investments	**59,244**	61,012
Listed overseas investments	**4,527**	4,060
Private equity	**2,547**	2,054
Cash held	**4,957**	1,011
Total UBS portfolio	**71,275**	68,137
Investment properties	**19,711**	19,711
Total investments	**90,986**	87,848
Investments at market value		
At the beginning of year	**68,137**	53,745
Additions in the year	**12,056**	21,375
Less: disposals at market value	**(16,431)**	(23,646)
Movement in cash due to trading	**3,153**	2,074
Cash withdrawn	**(962)**	(1,144)
(Losses) / gains on investments	**5,321**	15,733
Market value at the end of year	**71,275**	68,137

7. Debtors

	2022	2021
	£'000's	£'000's
Finance lease debtors	**554**	599
Trade debtors	**82**	166
Bad debt provision	**(22)**	(77)
Prepayments and accrued income	**41**	115
Other debtors	**300**	303
	954	1,106
Finance lease debtor		
Gross investment in finance lease	**1,900**	2,000
Within 1 year	**100**	100
After 1 year but before 5 years	**400**	400
After 5 years	**1,400**	1,500
Unearned finance income	**1,346**	1,401
Present value of future minimum lease payments	**554**	599
Within 1 year	**46**	48
After 1 year but before 5 years	**162**	171
After 5 years	**391**	429

8. Creditors: amounts falling due in less than one year

	2022	2021
	£'000's	£'000's
Accruals	**8,613**	8,684
Deferred income	**-**	(3)
Trade creditors	**285**	460
Other creditors	**135**	156
	9,034	9,297
Analysis of accruals		
Grants accruals brought forward	**8,684**	6,943
Paid in year	**(3,674)**	(3,341)
Released in year	**(987)**	(5,867)
Grant accruals in year	**4,503**	10,781
Other accruals in year	**87**	168
	8,613	8,684

9. Operating lease commitments

As at the 31 March the ageing of total minimum lease payments was as follows:

	2022	2021
	£'000's	£'000's
Payable within 1 year	399	554
Payable between 1 and 5 years	1,695	1,651
Payable after more than 5 years	1,410	1,852

10. Movement in cash and net debt

	2022	Movement	2021
	£'000's	£'000's	£'000's
Cash in hand and at bank	**1,141**	73	1,068

11. Analysis of net assets between funds

	Restricted funds	Endowment funds	Designated funds	General funds	Total
	£'000's	£'000's	£'000's	£'000's	£'000's
Tangible fixed assets	-	-	1,443	452	1,895
Investments	-	44,167	7,565	39,254	90,986
Net current assets	1,616	145	2,429	(4,615)	(425)
	1,616	44,311	11,437	35,091	92,455

12. Funds analysis

		1 April 2021	Income	Expenditure	Transfers	(Losses) /gains	31 March 2022
		£'000's	£'000's	£'000's	£'000's	£'000's	£'000's
Endowed funds							
Permanent endowment funds:							
The Dresden Fund	a	79	-	-	-	-	79
Imperial College Hospitals Charity	b	251	-	-	-	-	251
Imperial College Healthcare NHS Trust Nurses fund	c	61	-	-	-	-	61
		391	-	-	-	-	391
Expendable endowment fund:							
Imperial College Hospitals Charity	d	43,491	-	114	(1,408)	1,951	43,920
Total endowed funds		43,882	-	114	(1,408)	1,951	44,311
Restricted funds							
Imperial College Hospitals Charity	f	954	600	76	-	-	1,478
The Dresden Fund	a	12	2	49	38	-	2
St Mary's 150th Anniversary Appeal Fund	e	-	-	-	-	-	-
Imperial College Hospitals Charity:							
Special purpose funds	f	194	-	7	(71)	-	116
Fund adviser funds	g	119	30	147	(1)	-	-
Imperial College Healthcare NHS Trust Nurses fund		19	-	-	-	-	19
Total restricted funds		1,298	632	279	(34)	-	1,616
Unrestricted funds							
Designated funds							
Imperial College Healthcare charity:							
Special purpose funds	f	3,636	1,167	1,964	(104)	-	2,734
Fund adviser funds	g	6,806	1,057	1,201	18	-	6,680
Imperial College Hospitals Charity:	h	27	44	532	460	-	-
Special purpose funds	f	1,017	230	207	-	-	1,040
Fund adviser funds	g	959	163	118	(21)	-	983
Total designated funds		12,445	2,661	4,022	352	-	11,437
Undesignated funds							
Imperial College Healthcare charity	i	33,495	2,849	4,720	1,090	2,376	35,091
Total unrestricted funds		45,940	5,511	8,742	1,442	2,376	46,528
Total funds		91,120	6,143	9,135	-	4,327	92,455

12. Funds analysis (contd.)

Note

a The Dresden Fund is an endowment and restricted fund for the the benefit of patient hardship at the Trust.
b This is a permanent endowment, with which the charity can utilise the investment return for the purpose of charitable activities.
c This is a permanent endowment, with which the charity can utilise the investment return for the purpose of training nurses.
d The expendable endowments can be used for the purpose of charitable activities.
e This is a restricted fund for the purpose of training nurses.
f Funds managed directly by trustees for charitable activities.
g Funds managed directly by NHS Trust staff under delegated authority by trustees for charitable activities.
h Appeal fund designated to charitable activities within children's services.
i General funds held for the general activities of the charity.

Transfers between funds represent endowment income being transferred to funds where they can be used for general activities. Other transfers relate to grants that were awarded by the charity being written back as they have not been used.

Comparative figures for funds analysis

		1 April 2020	Income	Expenditure	Transfers	(Losses) /gains	**31 March 2021**
		£'000's	£'000's	£'000's	£'000's	£'000's	**£'000's**
Endowed funds							
Permanent endowment funds:							
The Dresden Fund	a	79	-	-	-		79
Imperial College Hospitals Charity	b	251	-	-	-		251
Imperial College Healthcare NHS Trust Nurses fund	c	61	-	-	-		61
		391	-	-	-		391
Expendable endowment fund:							
Imperial College Hospitals Charity	d	45,109	-	39	(9,185)	7,606	43,491
Total endowed funds		45,500	-	39	(9,185)	7.606	43,882
Restricted funds							
Imperial College Hospitals Charity	f	512	385	(102)	(46)	-	954
The Dresden Fund	a	37	5	41	10	-	12
St Mary's 150th Anniversary Appeal Fund	e	-	-	(22)	(22)	-	-
Imperial College Hospitals Charity:							
Special purpose funds	f	533	7	81	(264)	-	194
Fund adviser funds	g	121	33	31	(4)	-	119
Imperial College Healthcare NHS Trust Nurses fund		19	-	-	-	-	19
Total restricted funds		1,222	430	28	(326)	-	1,298
Unrestricted funds							
Designated funds							
Imperial College Healthcare Charity:							
Special purpose funds	f	5,759	3,529	5,461	(191)	-	3,636
Fund adviser funds	g	6,679	1,145	1,050	32	-	6,806
Imperial College Hospitals Charity:	h	-	36	69	60	-	27
Special purpose funds	f	1,347	361	(52)	(742)	-	1,017
Fund adviser funds	g	959	86	81	(5)	-	959
Total designated funds		14,743	5,157	6,609	(846)	-	12,445
Undesignated funds							
Imperial College Healthcare charity		18,036	1,538	4,195	10,358	7,758	33,495
Total unrestricted funds		32,779	6,695	10,804	9,511	7,758	45,940
Total funds		79,502	7,125	10,871	-	15,364	91,120

Comparative figures for funds analysis (contd.)

Note

a The Dresden Fund is an endowment and restricted fund for the the benefit of patient hardship at the Trust.
b This is a permanent endowment, with which the charity can utilise the investment return for the purpose of charitable activities.
c This is a permanent endowment, with which the charity can utilise the investment return for the purpose of training nurses.
d The expendable endowments can be used for the purpose of charitable activities.
e Specific fund that received income for St Mary's Hospital 150th anniversary and restricted for projects at St Mary's.
f Funds managed directly by trustees for charitable activities.
g Funds managed directly by NHS Trust staff under delegated authority by trustees for charitable activities.
h Appeal fund designated to charitable activities within children's services.
i General funds held for the general activities of the charity.

Transfers between funds represent endowment income being transferred to funds where they can be used for general activities. Other transfers relate to grants that were awarded by the charity being written back as they have not been used.

Working in partnership with

Imperial College Healthcare
NHS Trust

Data sources

p 7: Imperial College Healthcare NHS Trust statistics published at the 2022 Annual General Meeting
p 9: post-event fundraiser survey 2021/22, Imperial Health Charity (35 responses)
p 22: Big Charity Survey 2022, Imperial Health Charity (992 staff responses, 7% of total sample)
p 24: Big Charity Survey 2022, Imperial Health Charity (992 staff responses, 7% of total sample
p 28: Big Charity Survey 2022, Imperial Health Charity (992 staff responses, 7% of total sample)
p 29: Music therapy survey 2022, Imperial Health Charity (36 staff responses)
p 30: Volunteer annual survey 2021, Imperial Health Charity (256 volunteer responses, 65% of total sample)
p 33: CONTACT survey of staff participants, Imperial College Healthcare NHS Trust (222 staff responses, 79% of total sample)
p 34: Rest Nest surveys, Imperial Health Charity (149 staff responses, 31% of total sample).

All images used in this report were produced in accordance with national Covid-19 guidance at the time that photography took place.

Imperial Health Charity

HELPING
OUR HOSPITALS
DO MORE

Imperial Health Charity
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@ImperialCharity
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@ImperialCharity

Imperial Health Charity is a registered charity, no. 1166084

IMPERIAL HEALTH CHARITY

England & Wales - Charity number 1166084

Accounts

Working in partnership with

NHS
Imperial College Healthcare
NHS Trust

Imperial Health Charity

HELPING
OUR HOSPITALS
DO MORE

Annual Report & Accounts 2020/21

Annual Report and Accounts, 2020/21

Imperial Health Charity is a charity registered in England and Wales, no. 1166084
Charitable Company registration no. 9999900

Registered address:
Imperial Health Charity, 178-180 Edgware Road, London, W2 2DS

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HELPING OUR HOSPITALS **DO MORE**

At Imperial Health Charity we help our hospitals do more through grants, arts, volunteering and fundraising.

For the benefit of patients and NHS staff, we fund major redevelopments, research and medical equipment at five London hospitals - Charing Cross, Hammersmith, Queen Charlotte's & Chelsea, St Mary's and the Western Eye - as well as helping patients and their families at times of extreme financial difficulty.

Supporting the arts in healthcare, we manage an Arts Council accredited hospital art collection and run an arts engagement programme.

We also manage volunteering across all five hospitals, adding value to the work of staff and helping to improve the hospital experience for patients.

Fundraising through major appeals and community events enables us to continue our important work.

A message from our CEO

This has been an incredibly challenging year for the NHS – perhaps the toughest it has ever faced. The onset of the global pandemic has led to intense pressure on hospital services over the last 12 months, extremes which seemed unimaginable at the beginning of the year.

The staff and patients at Imperial College Healthcare NHS Trust have found themselves in the eye of the storm. Across its five north west London hospitals, the Trust cared for over 5,000 patients with Covid-19 during 2020/21 and, despite the most extraordinarily difficult circumstances, helped the vast majority of those patients recover and return home. Our thoughts remain with all those who have suffered the pain of losing loved ones to this terrible virus - in particular, the families and friends of staff working at the Trust's hospitals who sadly lost their lives in service to their community.

Throughout this momentous year, we at Imperial Health Charity have occupied a unique position to make a real difference at a time of national crisis and I'm extremely proud of the vital supporting role that we've played. As the Trust's dedicated charity, we made radical changes to our normal ways of working so that we could translate the remarkable outpouring of public generosity and goodwill into essential emergency support when it was needed most.

During the year, more than £3 million raised by our emergency fundraising appeal was committed to support a combination of urgent crisis response activities and long-term recovery and improvement initiatives. The beneficiaries of these efforts have been the most vulnerable patients and their families, who have faced the most unimaginably distressing experiences during this pandemic, and our tireless hospital staff whose compassionate instinct to keep caring will be the abiding memory of this time.

We are indebted of course to the thousands of generous donors and fundraisers who put others before themselves at a time of great uncertainty to support this vital work, and we also benefited from a portion of the funds raised nationally by NHS Charities Together in response to the pandemic. In all my years working in the charity sector, I've never known such a response to a fundraising appeal and I'm incredibly grateful to everyone who dug deep to help us raise vital funds. I would also like to pay tribute to the remarkable team of volunteers who stepped forward to help us deliver our emergency response operation. More than 580 volunteers helped our hospitals over the course of the year – delivering urgent supplies to front-line staff and countless other important tasks. Theirs was a truly herculean contribution and I'm thankful to each and every volunteer who donated their time to help us this year.

"Throughout this momentous year, we have found ourselves in a unique position to make a real difference to thousands of people at a time of national crisis."

"As we head into the final year of our organisational strategy, we stand ready to help our hospitals do more as they continue to recover from the impact of the pandemic."

Like thousands of charities across the country, we had to adapt rapidly in order to continue providing effective support for our beneficiaries under the unprecedented conditions of lockdown. The majority of our staff were asked to work remotely during the year, with satellite teams based at hospital offices to co-ordinate volunteering activities. Despite this upheaval of routine, I'm grateful to all our staff for their willingness, good humour and unwavering commitment to the cause.

As we head into the final year of our organisational strategy, the climate for fundraising has changed dramatically and we are in no doubt that conditions will continue to be challenging over the next 12 months and beyond. However, the charity remains in a stable financial position and we stand ready to help our hospitals do more as they continue to recoverfrom the impact of the pandemic.

Ian Lush OBE
Chief Executive, Imperial Health Charity

Our partner NHS trust

Imperial College Healthcare is one of the largest NHS trusts in the country, with 14,500 staff across north west London. During the year the Trust provided acute and specialist healthcare for over 1 million people.

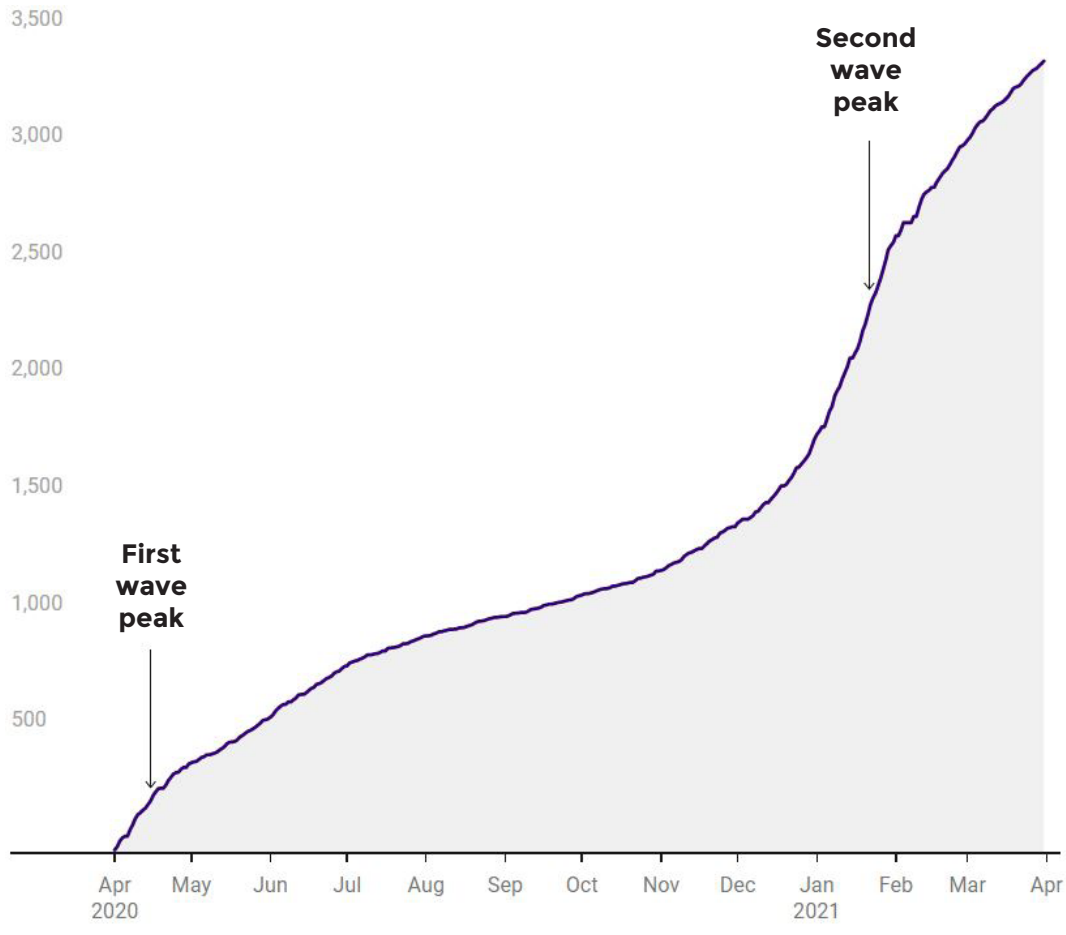
With a reputation for excellence in research and education, the Trust's five hospitals – Charing Cross, Hammersmith, Queen Charlotte's & Chelsea, St Mary's and the Western Eye – influence clinical practice nationally and around the world.

In addition, the Trust is increasingly providing services in community facilities and in partnership with GPs, mental health and social care organisations.

Together with Imperial College London, Chelsea and Westminster NHS Foundation Trust, and The Royal Marsden NHS Foundation Trust, it forms the Imperial College Academic Health Science Centre – one of eight academic health science centres in the UK. This close working partnership ensures that cutting-edge research can be translated quickly into better patient care and excellence in education.

The Trust's five hospitals specialise in a number of different areas:

Charing Cross Hospital provides a range of acute and specialist services, including cancer care and a 24/7 accident and emergency department. It also hosts the hyper-acute stroke unit for the region and is a growing hub for integrated care in partnership with local GPs and community providers.



Patients discharged from the Trust's hospitals after being treated for Covid-19

5,593
patients with Covid-19 cared for at the Trust's hospitals

492
highest number of inpatients with Covid-19 treated in a single day

33,500
vaccine doses administered to NHS staff, colleagues and patients

1,000
members of staff redeployed to carry out emergency roles

Hammersmith Hospital is renowned for its strong research connections. It offers a range of services, including renal, haematology, cancer and cardiology care, and is home to the region's specialist heart attack centre.

Queen Charlotte's & Chelsea Hospital is a maternity, women's and neonatal care hospital, also with strong research links. It has a midwife-led birth centre as well as specialist services for complicated pregnancies, fetal and neonatal care.

St Mary's Hospital is the major acute hospital for north west London as well as a maternity centre with consultant and midwife-led services. It provides care across a wide range of specialties and runs one of four major trauma centres in London, in addition to its 24/7 A&E department.

The Western Eye Hospital is a specialist eye hospital with a specialist A&E department.

The Trust's mission is to serve as a key partner in our local health system, drive innovation in healthcare and deliver outstanding care, education and research with local, national and global impact. As the Trust's dedicated charity, our role is to support and enhance this important work for the benefit of patients and NHS staff.

At the peak of the Covid-19 pandemic, Imperial College Healthcare was among the busiest NHS trusts in England, treating 5,593 patients between 10 March 2020 and 31 March 2021. Responding to this extraordinary challenge required a dramatic reorganisation of the Trust's services and staff. Within a few weeks at the beginning of the year, the Trust doubled its intensive care bed capacity, redeployed 1,000 staff members to new roles and facilitated remote working for many of those not on the front line.

Later in the year, the Trust implemented a major vaccination programme with 33,500 vaccine doses administered to staff, healthcare colleagues and patients by the end of March 2021.

From 10 March 2020 to 31 March 2021, the Trust helped 4,708 patients recover after being treated for Covid-19. Sadly, 754 patients died of Covid-19 at the Trust's hospitals during this time.

What we do

As the dedicated NHS charity for Imperial College Healthcare, we help our hospitals do more through grants, arts, volunteering and fundraising. Our activities support hard-working hospital staff while improving the care that patients receive – above and beyond what the Trust can achieve with NHS funding alone. We deliver supportive programmes that enhance the overall hospital experience for staff and patients as well as awarding funding for healthcare projects – large and small - that enable the Trust to provide an even better service.

Grants

Through our grants programme, we fund a range of projects and initiatives to improve patient care and hospital experience, support the wellbeing and professional development of NHS staff and enable innovation across the Trust's five hospitals and wider community.

We fund major refurbishments to hospital buildings and facilities, invest in new and exciting research, and provide additional medical equipment as well as helping patients and their families at times of extreme financial difficulty.

Our support goes above and beyond what the NHS can achieve on its own – helping our hospitals provide outstanding care 365 days a year.

£6.59m

awarded in grants in 2020/21

Arts

We believe that art and creativity are key to our health and wellbeing and can enhance the hospital experience for patients, family members and other visitors as well as contributing to a better working environment for NHS staff.

Through a comprehensive arts engagement programme and an Arts Council accredited collection of more than 2,000 artworks, we help to brighten hospital wards, hallways and waiting areas, and deliver uplifting creative activities in clinical settings.

2,000+

artworks in our museum accredited collection

Throughout the year we organise installations, run exhibitions and deliver dozens of arts activities for patients at the bedside as well as offering free entry to some of London's top museums and galleries to hospital workers through our Staff Arts Club.

1st

recognised as winners in the Mayor of London's Volunteering Awards

Volunteering

Volunteers play an essential role in helping our hospitals do more for patients and their loved ones.

Pointing visitors in the right direction, assisting NHS staff or simply offering an ear to listen, volunteers are a helping hand to everyone who passes through our hospitals.

Since taking over the management of volunteering at our hospitals in 2016, we've significantly increased volunteer numbers, created a range of dynamic new roles and developed our infrastructure to provide a high-quality experience for our volunteers and the NHS staff they work with.

In recognition of our high standards of volunteer management, we were awarded the highly-regarded Investing in Volunteers status in 2019 and were recognised for our Covid-19 response in the Mayor of London's Volunteering Awards in 2020.

Fundraising

Our fundraising activities enable us to continue helping our hospitals do more and we are indebted to our many supporters for their generosity and goodwill.

We generate our fundraised income through an increasingly diverse range of activities, including legacies, philanthropy, community events, corporate partnerships and individual giving.

To ensure all our fundraising activities conform to nationally recognised standards, we are registered with the Fundraising Regulator and follow its code of practice.

100+

individual fundraisers supported us in 2020/21

Our strategy

We share Imperial College Healthcare's commitment to 'better health, for life' and strive to help our hospitals provide the best possible care by driving forward initiatives that improve the hospital experience for patients, enhance the wellbeing of NHS staff and enable innovation.

To help us deliver these goals, we have set out an ambitious three-year strategy (2019-22). By the end of this period, we will have enhanced our role as a key enabler of improvement and transformation in health and care for London.

During this period, we will:

- improve patient experience and help to deliver true patient-centred care
- develop the careers and enhance the wellbeing of Trust staff
- enable innovation in health and care within the Trust and the wider health system.

We are working to achieve these objectives through our grants, arts, volunteering and fundraising programmes, and have identified four key 'enabler' factors to help us deliver the strategy:

- income generation through our fundraising activities and investments
- raising our profile within the hospitals and wider community
- evaluating and celebrating the impact of our work
- developing and supporting our staff team.

Through this strategy, we are putting people at the centre of everything we do. With patients at the forefront, we are increasing our efforts to improve the experience of care for everyone who visits our hospitals, which we believe leads to better outcomes for their health and wellbeing. We are also continuing to invest in clinical innovation, equipment and research that will improve the care that patients receive, while focusing on how we champion our NHS staff through new professional development opportunities.

Lastly, we are working beyond our hospitals by supporting and collaborating with the Trust, with NHS charities nationally and with other public, private and voluntary sector partners to make a real difference to health and care on a bigger scale.

Adapting our strategy in response to Covid-19

Despite the disruption caused by Covid-19, our three-year strategy remains robust and overall progress towards delivering our key objectives has continued during the year.

The increased profile of NHS charities as a result of national fundraising campaigns and an outpouring of generosity and support for NHS staff in response to the pandemic enabled us to continue raising funds and exceed our income target for the year. Meanwhile, the prominent, visible roles carried out by volunteers within the Trust's hospitals helped to raise awareness of our work - particularly among members of NHS staff - at a time when events and other in-person activities were suspended.

However, a number of areas of work outlined in the strategy were not able to move forward as originally planned in 2020/21 - largely due to the limitations on programmes of activity taking place within clinical settings across the Trust's hospitals. This included several ward-based volunteering roles and a range of arts engagement activities for patients at the bedside. Where possible, these activities were repurposed to take place online, delayed to be delivered later in the year or otherwise postponed to be carried forward during 2021/2022.

The year was also a challenging one for our own staff as we adapted to a mix of remote and site-based working. A range of wellbeing support was provided to help our staff adjust to new and unexpected ways of working.

Objective 1

Improve patient experience and help to deliver true patient-centred care

Objective 2

Develop the careers and enhance the wellbeing of Trust staff

Objective 3

Enable innovation in health and care within the Trust and the wider health system

Enabler 1

Manage our financial resources and income streams to fulfil our ambitions

Enabler 2

Increase our profile within and beyond the Trust's hospitals

Enabler 3

Evaluate and celebrate the impact of our work

Enabler 4

Develop our staff to succeed in and beyond their roles

Review of activities

Fundraising report

Summary

Thanks to the extraordinary generosity and goodwill of our many supporters, our fundraising activities have enabled us to continue helping our hospitals do more over the past year.

In 2020/21, we significantly increased our fundraised income – exceeding our end of year target of £2.7m. Due in part to the disruption caused by the pandemic, and the overwhelming support for our Covid-19 Relief Fund, a much larger proportion of our income came from philanthropic donations and corporate gifts than the previous year. A less significant share of our total income was drawn from legacies and fund adviser contributions, which includes fees for private healthcare services generously donated by our NHS colleagues and research grants from the health sector.

Our total fundraised income for the year was **£5.61m** with:

- **£2.09m** from philanthropic donations
- **£1.81m** from corporate gifts
- **£1.04m** from community fundraising activities and events
- **£388k** from income generated by fund advisers
- **£277k** from legacies

Fundraising in 2020/21

Our approach to fundraising in 2020/21 was significantly influenced by Covid-19, with a large proportion of our total fundraised income restricted to supporting staff and patients affected by the crisis.

Of the total raised during the year, £3.1m came through our emergency appeal – the Covid-19 Relief Fund - and was protected to directly support our crisis response activities. An additional £300k was raised through the Covid-19 Relief Fund in March 2020, before the end of the previous financial year, bringing the total raised through the appeal to £3.4m.

Like many charities, we faced challenges with raising funds from in-person events due to Covid-19 restrictions throughout most of the year. This saw all mass participation events paused, including our annual Walk for Wards event and regular pub quiz fundraisers. Instead we focused on virtual activities, with over 100 fundraisers taking on challenges to support our Covid-19 Relief Fund. In addition, we launched a new gaming initiative, Level Up for the NHS, and had support through nationwide fundraising challenges, such as the Virtual London Marathon, the 2.6 Challenge, and the Captain Tom 100.

Over the Christmas period we ran our 'Secret Superhero' campaign alongside our Winter Appeal, focusing on supporting children and older people in our hospitals, raising almost £13k.

TOTAL: £5.61m

Our fundraised income, 2020/21

As restrictions ease during 2021/22, we hope to maintain a balance between virtual and in-person fundraising activity.

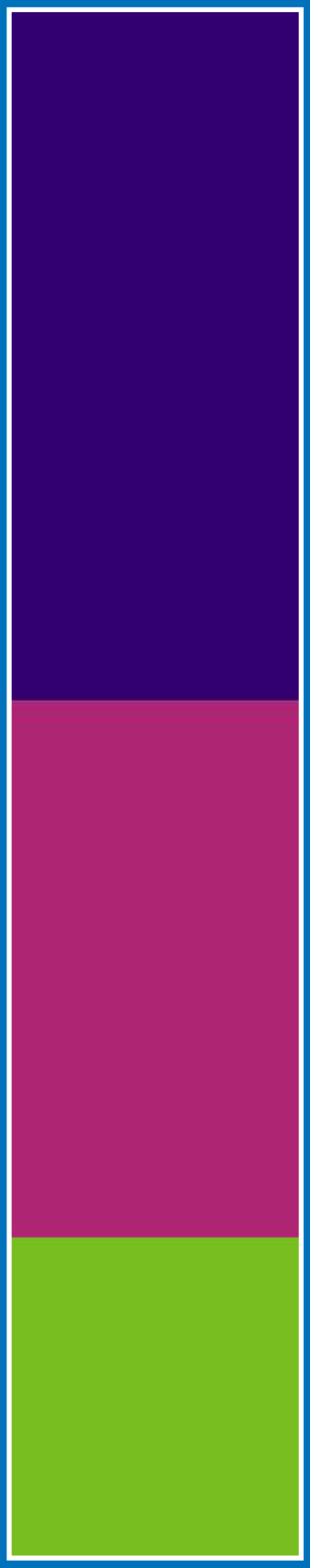
Beyond our Covid-19 response, we raised over £2m to support our other charitable activities. Donations and funds raised were used to support over 150 different wards, departments and projects across our hospitals, including significant gifts to support the redevelopment of the Acute Imaging Centre at St Mary's Hospital, the refurbishment of family spaces at Hammersmith Hospital's Critical Care Unit, and an art therapy programme for children in the care of the Trust's paediatrics service.

Without the generous support of our many donors and fundraisers, we would simply not have been able to deliver our Covid-19 response while continuing to fund a range of other important healthcare projects across the Trust's hospitals during the year, and we are grateful to each and every one of them for their generosity and goodwill.

£388k
Fund Advisers

£1.81m
Corporate

£1.04m
Community fundraising and events



44%
Corporate

34%
Philanthropy and grants

21%
Community and events

Covid-19 Relief Fund - income sources, 2020/21

Grants report

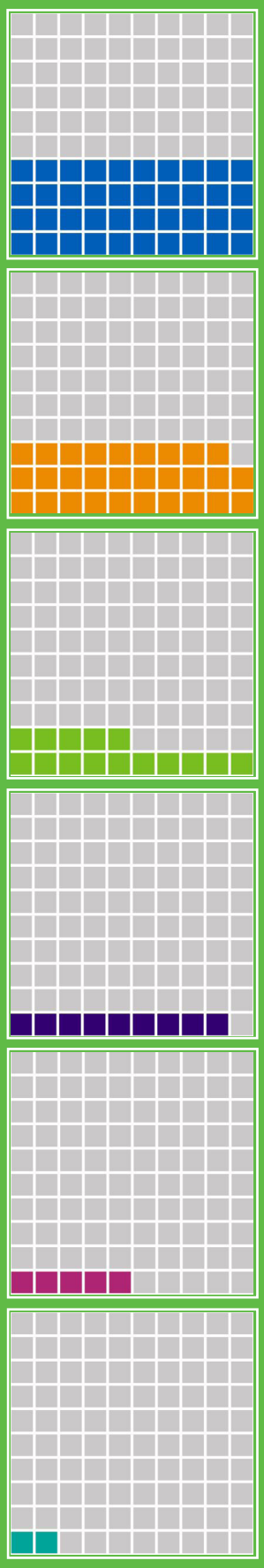
Summary

Our grants programme provides funding for a range of projects and initiatives to improve patient care and hospital experience, support the wellbeing and professional development of NHS staff and enable innovation. In total, **£6.59m** was awarded through our grants programme during 2020/21, including a significant amount of expenditure to support our Covid-19 crisis response activities.

Covid-19 support grants

Over the course of the year, we awarded 36 Covid-19 support grants - totalling **£3.11m** - to help Imperial College Healthcare respond to the extraordinary pressures of the pandemic. Given the significant interest from donors in supporting front-line staff, a large proportion of this expenditure was awarded to benefit NHS staff wellbeing and improve facilities. This support included:

- **£1.25m (40%)** to make long-term improvements to facilities for NHS staff, including kitchens, changing rooms, showers and rest areas;
- **£893k (29%)** to provide immediate wellbeing support for NHS staff, including delivering hot meals and running pop-up shops for front-line workers;
- **£464k (15%)** to provide long-term mental health and wellbeing support to NHS staff, including an expansion of the Trust's counselling service;
- **£267k (9%)** to enable innovative approaches to addressing the impact of Covid-19, including a research study exploring a children's inflammatory condition, PIMS-TS, caused by the virus;
- **£164k (5%)** to enhance the experience for patients, including improved WiFi and tablet devices to enable 'virtual visiting';
- **£71k (2%)** to provide immediate financial relief for the families of NHS staff who died in service during the pandemic.



40% towards long-term improvements to facilities for NHS staff

29% towards immediate wellbeing support for NHS staff

15% towards long-term mental health support for NHS staff

9% towards innovative ways of addressing the impact of Covid-19

5% towards enhancing the hospital experience for patients

2% towards financial relief for the bereaved families of NHS staff

Covid-19 support grants (2020/21) - proportion of expenditure

We awarded £6.59 million during the year to support a wide range of healthcare projects at the Trust.

General grants

General grants provide funding of between £10k and £150k to support projects that will improve patient care and amenities. During the year we awarded seven new general grants, totalling £605k. This included projects to refurbish the phlebotomy suite at Hammersmith Hospital and set up a mobile eye care clinic used by staff and patients at the Western Eye Hospital.

We also provided £200k in additional support for the wellbeing and personal and professional development of NHS staff through training and recognition initiatives. This funding was awarded to support various activities, including the Trust's annual recognition scheme and a pilot project providing staff with additional mental health awareness training and access to fast-track physiotherapy.

Compassionate Communities

Covid has had a big impact on the provision of clinical care in our hospitals, but the pandemic has also deepened many complex health problems in our wider communities. An important strategic goal has therefore been to develop an approach to supporting integrated care initiatives, working in partnership with Imperial College Healthcare.

During the year, we were delighted to establish a pilot programme - Compassionate Communities - which has enabled us to direct significant funding to support better healthcare beyond the hospital walls. Some of the most vulnerable people in north west London are set to benefit from Compassionate Communities grants that were awarded towards the end of the 2020/21 year, with 21 community-based projects receiving a share of the £396k awarded in total. These funds were awarded to local organisations to help tackle health inequalities within the community, ranging from mental health and wellbeing to food poverty and digital exclusion. Supporting these local organisations is a valuable route into rebuilding population health and wellbeing following the pandemic and is closely aligned with Imperial College Healthcare's role as an anchor institution in north west London. The successful applications included:

- **Hammersmith Community Gardens Association**, 'Grow Well in 2021' - a project to support people's mental health and wellbeing through therapeutic gardening and cooking activities
- **The Advocacy Project**, 'Speak Up Radio' - a new online radio station providing news and advice for people with learning disabilities in Westminster and Kensington & Chelsea
- **Shop & Donate**, 'The social supermarket' - a project to support people living in poverty to create healthy and nutritious recipes with food at significantly reduced prices.

For more on the impact of Compassionate Communities, please turn to page 40.

Research Fellowships

Our Research Fellowships programme provides opportunities for health professionals to take time away from their current role to pursue a research project. We provide fellowships of up to £65k, which may be used to support an individual's salary and related research expenses during their project.

Run jointly with the NIHR Imperial Biomedical Research Centre, the programme provides a platform for NHS staff to progress their clinical academic careers through further study. During the year, nine fellowships were awarded with a total commitment of £590k.

Patient hardship grants

We award emergency hardship grants to support patients and their family members experiencing extreme financial difficulty as a direct result of their time in hospital. Grants of up to £1.5k are awarded to help patients and their families cover everyday costs, such as travel, accommodation, food and other essentials. These grants may also be used to help bereaved families cover funeral costs up to £1k. During the year we saw a significant increase in demand for emergency hardship support, largely due to the impact of the pandemic. A total of 109 patient hardship grants were awarded in 2020/21, totalling £58k. 90% of these grants included expenditure on food, with 71% including travel costs, 61% including other essential items and 2% including hotel accommodation.

For more on the impact of our Patient hardship grants, please turn to page 30.

Innovate at Imperial

A key focus for our grants programme in 2020/21 has been innovation – supporting those in the NHS who think outside the box, challenge traditional ways of working and have the determination to pursue their vision.

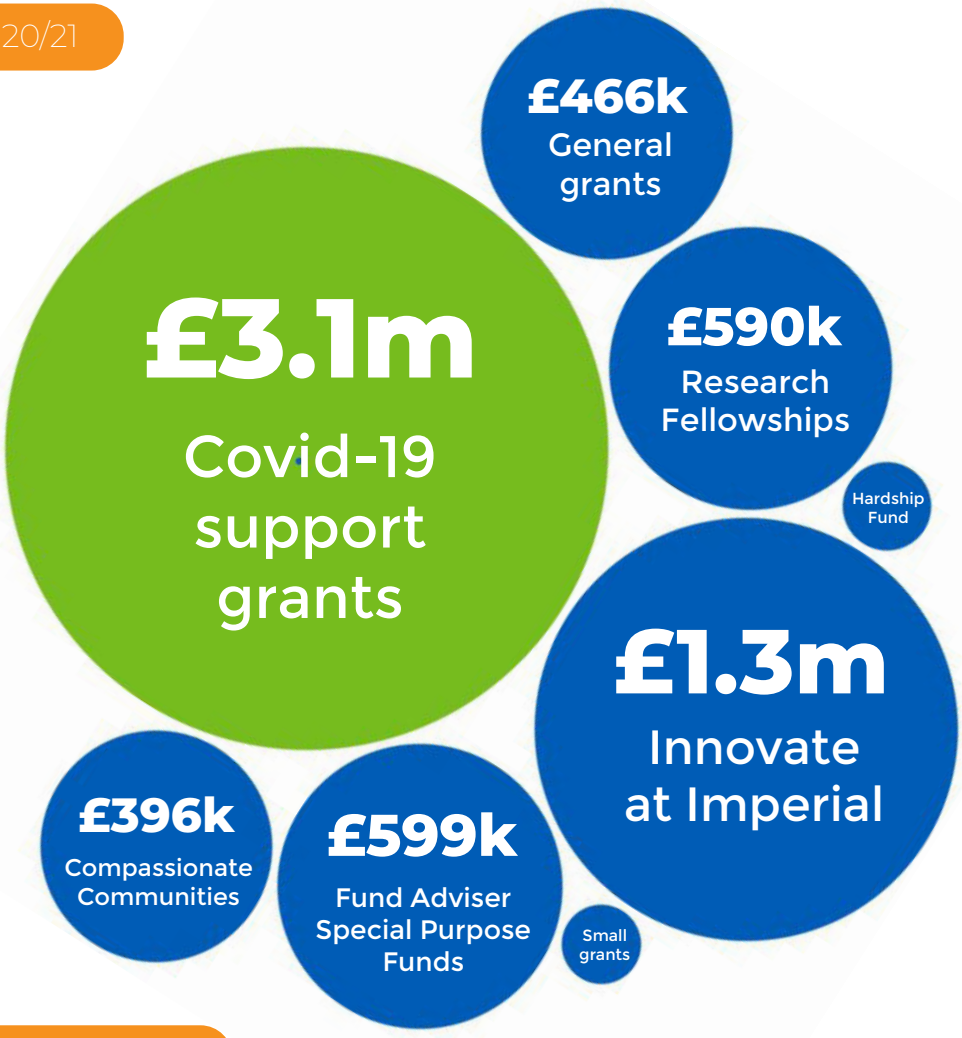
Having co-designed an integrated funding scheme – Innovate at Imperial - in the previous year, we launched and delivered two rounds of grants to successful applicants during 2020/21.

The programme proved extremely popular with NHS staff and we were able to award £1.3m in total during the year. This funding has enabled 21 innovation projects to get off the ground, despite the disruption caused by the pandemic, including initiatives that demonstrate a new approach to patient care, strengthen hospital processes, improve safety and support the health and wellbeing of staff.

"Innovate at Imperial is a fantastic opportunity for staff to challenge traditional ways of working and pursue their vision for better patient care," said Dr Bob Klaber OBE, Director of Strategy, Research and Innovation at Imperial College Healthcare.

"With Imperial Health Charity's support, teams can take the time to develop, test and evaluate a project."

Grant awarded, 2020/21



TOTAL: £6.59m

Small Grants

Our small grants provide funding for small-scale projects that enhance the hospital environment, improve patient care and staff amenities, or otherwise contribute to the improvement of NHS services. In 2020/21 we awarded small grants of up to £10k to 10 individual projects, spending £46k in total.

Special purpose funds

As part of our grants programme, a total of £599k was awarded from special purpose funds managed under delegated authority by selected members of staff at Imperial College Healthcare known as fund advisers. These restricted funds, reserved for specific areas of clinical specialty, contributed to a wide range of healthcare projects and staff wellbeing initiatives to support a series of wards, departments and services across the Trust's hospitals. Among the most significant of these funds are: Poppy's Fund, which supports maternity services at Queen Charlotte's & Chelsea and St Mary's hospitals; The Blood Fund, which supports clinical research at Hammersmith Hospital's haematology department; and St Mary's Children's Fund, which supports paediatric services at St Mary's Hospital.

Arts report

Summary

With a comprehensive arts engagement programme and a museum-accredited collection of more than 2,000 artworks, we work to enhance the hospital experience and clinical environment for patients and NHS staff.

Through our arts programme we install permanent displays, organise exhibitions, stage events and run creative workshops within our hospitals, as well as providing activities for families, visitors and the wider community.

Commissions and installations

Despite the disruption caused by the pandemic, we were able to continue our curatorial programme of commissions and installations during the year. A total of 245 artworks were acquired for our collection, with 80 specially selected artworks permanently displayed in public areas of the hospitals for patients and NHS staff to enjoy.

Notable installations included a series of colourful and uplifting artworks by Mark Titchner displayed in corridors at Charing Cross Hospital's A&E department, and the permanent installation of photographs by Chris Steele-Perkins and artworks by Rose Darling, also at Charing Cross Hospital.

Exhibitions

As part of our *Art in Focus* programme, we ran four temporary exhibitions during the year, including two new projects specially developed in response to the pandemic. Alongside exhibitions featuring artworks by Anthony Whishaw RA and NHS staff themselves, we worked with photographer Dana Popa to present a series of striking portraits of hospital workers (*A Portrait of our Trust*) as well as curating a series of artworks inspired by the impact of Covid-19 for our *Thank You!* exhibition, which opened in July.

Arts engagement programme

During the year we were unable to organise ward-based arts engagement activities with patients and NHS staff due to hospital visiting restrictions introduced as a result of the Covid-19 pandemic. However, we were able to

Artworks by Anthony Whishaw RA on display as part of our *Art in Focus* exhibition at Charing Cross Hospital.

245

artworks acquired for our museum-accredited hospital art collection

80

artworks permanently installed in hallways, wards and waiting areas

144

virtual art workshops provided for NHS staff and patients

591

members of NHS staff and patients who took part in virtual art workshops

17

video workshops and creative tutorials created for our new virtual arts programme, *Creative Links*

6

editions of our Art & Wellbeing magazine published online

adapt our engagement programme to make a range of creative resources available online for people to participate virtually.

In total we delivered 141 virtual art workshops during the year, engaging 591 participants including hospital patients and staff. Additionally, we developed a series of 17 recorded tutorials, workshops and video guides as part of our *Creative Links* arts resource library, which was made available for anyone to access for free on our website, and published six editions of our Art and Wellbeing digital magazine.

We were also able to deliver thousands of art activity packs, colouring books and puzzle books to patients at the bedside during the first and second waves of high Covid-19 pressure on hospital services, as well as distributing arts materials for young patients being cared for on the children's wards at St Mary's Hospital and those shielding at home.

More of our engagement programme workshops were adapted or revised to enable arts activities to continue during the pandemic. The *Rhythm Studio* dance classes previously run as in-person workshops were moved online, regular art therapy sessions were relocated from Charing Cross Hospital's stroke centre to Hammersmith Hospital's Auchi dialysis unit, and the Massage & Melodies programme was also suitably adapted.

Finally, we were also able to introduce two additional remote engagement projects in response to the pandemic, including *In Touch*, a Poet in Residence initiative with spoken word performer Keith Jarrett, and *Positive Post*, which involved delivering wellbeing-themed postcards featuring artworks by illustrator Erin Aniker to shielding patients.

Staff Arts Club

Through our Staff Arts Club, we continue to offer a range of benefits designed to encourage NHS workers to enjoy London's vibrant arts and culture opportunities. Staff can gain free entrance to the Victoria & Albert Museum, the Royal Academy of Arts and the Tate Galleries as well as accessing a range of exhibitions and events.

Volunteering report

Volunteering during the pandemic

The end of our three-year volunteering strategy (2017-20) coincided with the beginning of Covid-19 and the overriding focus of the last 12 months has therefore been on radipdly adapting our volunteering programme to provide urgent support to our hospitals faced with the unprecedented demands of the global pandemic.

The enforcement of hospital visiting restrictions, coupled with government guidance for many older people or those with underlying health conditions to shield at home, led to a large proportion of our existing volunteer community being unable to participate in their normal roles and many of our ward-based activities being paused indefinitely.

We therefore moved to suspend our existing volunteering programme and undertake a rapid recruitment process, bringing on board hundreds of new Crisis Response Volunteers in April and May 2020. These new volunteers carried out a wide range of emergency tasks, such as delivering hot meals to front-line workers, staffing hospital shops and offering hand sanitiser at welcome stations.

Between March and August, volunteers helped to keep NHS workers supplied with food and drink, delivering more than 170,000 hot meals to wards and departments across the Trust's hospitals and processing over 100,000 transactions in our free pop-up shops open seven days a week for NHS staff.

The emergency response operation, and the extraordinary efforts of our volunteers and staff, ensured that hospital workers who would otherwise have found it difficult to visit local shops and supermarkets had easy access to food, drink, toiletries and other basic essentials. Our volunteers also assisted with tasks such as distributing gift bags and wellbeing resources to NHS staff, delivering patients' belongings sent in from home, and advising visitors on hand hygiene and critical health and safety guidance. Later in the year, we developed additional roles, including supporting the NHS staff vaccination programme and safely returning volunteers to wards to distribute meals for patients.

The rapid implementation of an emergency hospital-based volunteering response involved a significant reorganisation of resources, with additional charity staff redeployed to help supervise volunteers arriving for shifts between 8am and 8pm, seven days a week at the height of the first wave.

Our hospital-based staff teams developed thorough risk assessment procedures to ensure volunteer activities were safe and appropriate, and we made additional efforts to maintain communications with those among our volunteer community who were unable to attend the hospitals at the time.

Enhancing our volunteering programme

Alongside our emergency response to Covid-19, we also made a series of enhancements to the infrastructure of our volunteering programme to improve efficiency and adapt to new ways of working during the year.

We overhauled our existing core training for volunteers and replaced it with a comprehensive e-learning system, providing a better experience for volunteers as well as reducing the amount of time spent running in-person training events.

Later in the year, similar online training modules were created for the Trust's internal learning management platform, enabling members of NHS staff to complete basic training on working with volunteers in the hospital environment. We recognised all staff who completed the training by awarding them a pin badge.

During the year we continued to improve our ways of recognising and rewarding our volunteers for their contribution, including the introduction of a new 100 Hours award to acknowledge those of our Crisis Response Volunteers who completed a significant amount of volunteering time within a short and intensive period during the peak of the pandemic.

As restrictions began to ease on the hospitals, we were also able to introduce a number of new volunteer roles at some of the Trust's smaller sites, including the St Charles Renal Centre and the Ealing Hospital Renal Unit.

583

number of Crisis Response Volunteers who helped our hospitals in 2020/21

17,664

total hours contributed by Crisis Response Volunteers in 2020/21

170,000

free meals distributed to NHS staff by Crisis Response Volunteers

240

packages of personal belongings delivered to patients in hospital

100,000

transactions recorded by volunteers in our free pop-up shops for NHS staff

4.6/5

average shift rating submitted by volunteers during the year

Our impact

Improving patient care and experience

We believe every patient deserves the best possible hospital experience. That's why, across all areas of our work, we put patients at the heart of everything we do.

Through our grants, arts and volunteering activities, we strive to help our hospitals provide outstanding care for patients and their families.

Whether supporting a major redevelopment, offering creative arts activities for inpatients or enabling volunteers to help visitors find their way, our work makes sure patients feel supported and that their time in hospital is as positive as it can be.

To help us achieve this objective, we said we would:

- provide grants opportunities to help the Trust make fast and effective improvements to patient-facing services and the hospital environment
- continue to curate and develop our art collection and engagement activities
- engage volunteers in roles which interact with patients above and beyond the work of NHS staff
- support patients and families in extreme financial difficulty during their treatment.

In 2020/21, we:

- funded a wide range of urgent support for the benefit of patients in hospital during the pea of the Covid-19 pandemic
- awarded 109 emergency hardship grants to support patients and their families at times of extreme financial crisis
- engaged 583 Crisis Response Volunteers to provide additional support for patients during the pandemic
- delivered over 1,000 creative arts activity packs for patients at the bedside.

Our progress towards achieving this objective

The limitations on ward-based arts activities and volunteer roles forced us to think differently about providing support for patients - those receiving care at our hospitals as well as those isolating in the community. While the majority of our Covid-19 support grants were targeted at addressing the mental health and wellbeing needs of NHS staff, we also delivered a range of activities to enhance patient experience, including funding for faster WiFi and tablet devices to enable 'virtual visiting' at the bedside.

In a survey carried out in July 2021, 98% of NHS staff working at the Trust agreed that our support enhances the overall hospital experience for patients, while 97% agreed patients value mealtime support from volunteers and 94% agreed patients value the art activity packs we provide.

During the Covid-19 crisis we provided a wide range of support to improve the hospital experience for patients.

Enhancing care at the peak of the pandemic

While NHS staff worked round the clock to provide outstanding care for patients at the peak of the pandemic, our support helped to make their time in hospital as comfortable as possible. At the height of the first and second waves, we worked to enhance the hospital experience for patients and their families at a time of unimaginable stress and anxiety.

To help patients stay in touch with friends and family, we distributed over 120 tablet devices to dozens of hospital wards and made faster WiFi available for free across all our hospitals, enabling patients to video call their loved ones from the comfort of their beds.

We also delivered hundreds of art activity packs to patients at the bedside and set up *Creative Links*, a brand new programme of virtual arts activities and remote workshops to keep patients entertained and inspired.

"The free WiFi was extremely important to our patients during the crisis as it allowed them to stay connected to their family."

Member of staff
Imperial College Healthcare NHS Trust

98%

of NHS staff agreed their patients valued using the tablet devices delivered to wards

96%

of NHS staff agreed their patients valued the art activity packs delivered to wards

Delivering care packs to patients on the front line

During the first wave in spring 2020, our volunteers delivered 1,000 special care packs to wards caring for patients with Covid-19 across the Trust's hospitals. Containing a range of toiletries and other essential items, such as hairbrushes and hand creams, these packs helped to make a lengthy hospital stay a little more comfortable. 99% of staff agreed their patients valued receiving a care pack.

A friendly face at the hospital front door and at mealtimes

At a time when many patients have been experiencing heightened stress and anxiety about their hospital visit, our Meet and Greet Volunteers have continued to play an important role as the friendly face at the front door.

As well as providing guidance and directions at entrance areas, our volunteers offered important advice regarding hand hygiene and mask-wearing for thousands of visitors arriving at hospital for the first time during the pandemic.

When restrictions in some parts of the hospitals began to ease, we moved quickly to introduce Mealtime Volunteers who helped serve up hundreds of meals for patients at the bedside.

As well as dishing up lunches and dinners, volunteers provided company and companionship for many patients on hospital wards at a time when friends and family were unable to visit.

"Understandably some people are less comfortable visiting a hospital at the moment, so a friendly face to greet them is often welcome. Even with a mask on you can still detect a smile!"

Luke Smyth
Meet and Greet Volunteer

92%

of Mealtime Volunteers agree they made a useful contribution during Covid-19

68%

of Meet and Greet Volunteers agree their role improved the morale of NHS staff

Mealtime Support Volunteer Michael serves up lunch for a patient at Charing Cross Hospital.

Helping children stay creative during their time in hospital

For children, staying in hospital can be a stressful and challenging time. Our art therapy programme, running at St Mary's Hospital since November 2019, has been providing younger patients with the opportunity to explore a variety of creative art and to engage in a range of activities, including drawing, painting, clay and plastering work.

When the pandemic put most of our arts programmes on hold, Art Therapist Alice Patrick was able to maintain the sessions virtually using video calling.

Continuing to take referrals from the clinical team, as well as supporting patients already known to Alice, has helped to maintain a sense of normality for these children.

While restrictions have limited which art supplies can be used, Alice has been getting creative and encouraging her patients in the wards to use materials already by their bedsides from past sessions.

100%

of NHS staff agree art therapy improves care for young people with mental health needs

99

patients who participated in art therapy sessions

323

hours of art therapy session time delivered

"An amazing service for children who often find it hard to verbalise the difficulties they face."

Member of staff, Imperial College Healthcare NHS Trust

Art Therapist Alice Patrick provides additional support for young patients at St Mary's Hospital.

CASE STUDY

'Art therapy became a safe space for Jamie to express herself'

Jamie* is 17. She has severe mental illness, including anorexia, anxiety and depression. In 2020 she was transferred to St Mary's after attempting to take her own life at another hospital. She was only at St Mary's for a few weeks while waiting for a space at a specialist inpatient unit, but in that time Jamie experienced severe panic attacks on the ward. Art therapy became a space where Jamie felt safe to express herself. She used art to articulate emotions that were impossible to put into words. The artwork was a safe container for these feelings, so that painful emotions could be thought about and understood in a non-threatening manner. For Jamie, our art therapist was identified as a safe person she could be with when she was feeling distressed.

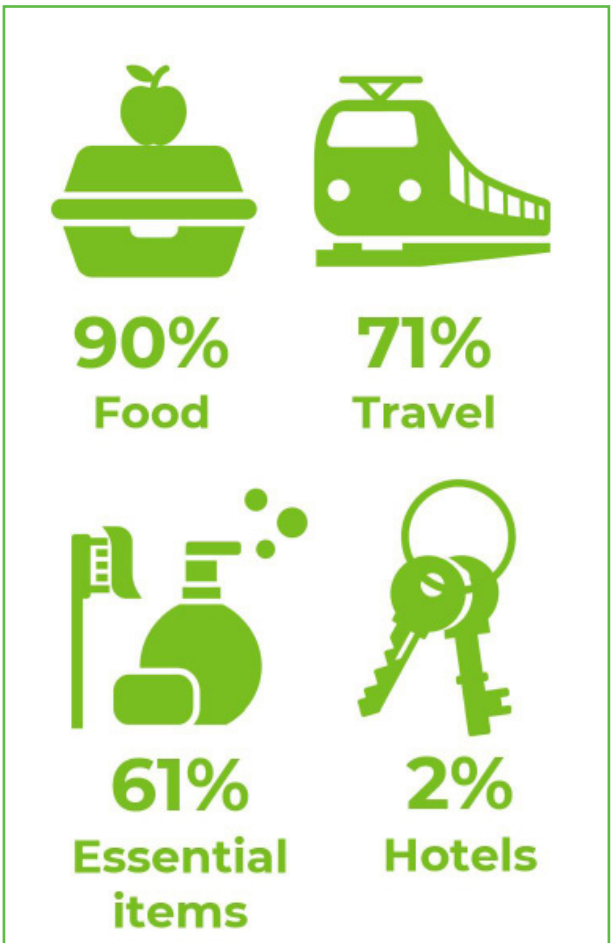
**Name and identifying features have been changed.*

Supporting patients and their families at times of sudden financial crisis

For many patients facing an extended stay in hospital or ongoing treatment for a long-term condition, looking after their health isn't the only concern. Transport costs, household bills and supermarket trips for basic essentials can quickly mount, leaving patients and their families in a perilous financial position at the worst possible time.

Over the last year, however, we provided emergency support for over 100 families facing this unimaginable situation through our Patient Hardship grants. In total, we awarded 109 urgent grants - up from 73 in 2019/20 - including 32 to help struggling families cope with Covid-related financial pressures.

To reduce the financial impact of the pandemic on patients and their loved ones, we moved quickly to adapt our programme. As getting to our hospitals became more difficult during lockdown, we expanded our criteria to release emergency funding that helped patients cover the cost of parking and congestion charges, enabling private travel to access care or visit loved ones. With NHS staff stretched thin and under greater pressure, we also streamlined the process to apply for funding on a patient's behalf, removing red tape and enabling them to focus their attention on providing outstanding care.



% of Patient Hardship grants awarded which included specific types of expenditure

81%

of Patient Hardship grantees live in areas of higher than average deprivation

51%

of funding from Patient Hardship grants was awarded to households with children (both single and dual parent households)

"The fund is a lifesaver. Having access to that support when they need it most makes such a difference to people's lives."

Miranda Rodger, Macmillan Cancer Information Specialist at Imperial College Healthcare

Artworks from our *Thank You!* exhibition on display at Charing Cross Hospital during the year.

Vibrant visual art brought together in message of gratitude for key workers

A special art exhibition applauding the incredible work of the NHS and other key workers throughout the pandemic was displayed for hospital staff and visitors to enjoy during the year.

Part of our *Art in Focus* series of hospital exhibitions, *Thank You!* featured works by more than two dozen artists, including Damien Hirst, Yukai Du, Anthony Burrill, Morag Myerscough and David James.

Each piece chosen for *Thank You!* represented an expression of gratitude for those who have kept the country going throughout the Covid-19 crisis, resulting in a joyous and hopeful collection of vibrant, visual art.

Initially on display at Charing Cross Hospital in summer 2020, the exhibition was moved to Hammersmith and St Mary's hospitals later in the year, giving thousands more the opportunity to enjoy the artwork up close.

In addition to *Thank You!* later in the year we also ran our *A Portrait of our Trust* exhibition, featuring profiles of more than 30 members of NHS staff by photographer Dana Popa, offering a personal glimpse at some of the faces behind the masks.

From front-line staff to postal workers and plumbers, the exhibition served as a timely reminder of the diversity and teamwork that enables our hospitals to provide outstanding care.

During the year we also worked with Anthony Whishaw RA, whose *Illusions and Horizons* exhibition showcased a selection of works from his 70-year career.

"I wanted to show how much we appreciated all the work the front-line workers are doing - and hopefully bring a bit of colour and words of love that might make a tiny difference on their way to and from work."

Morag Myerscough
Artist, *Thank You!* exhibition

Enhancing wellbeing of NHS staff

On the front line of our hospitals are the extraordinary NHS staff who provide outstanding care to patients and their families – morning, noon and night. We believe that by supporting the wellbeing of our NHS colleagues and creating opportunities to further their professional development, we can help our hospitals provide the best possible care.

We've enabled NHS staff to pursue ambitious research projects, develop new skills and gain valuable experience outside their normal roles, as well as improving staff facilities to create better working environments.

To help us achieve this objective, we said we would:

- fund a research fellowships programme, enabling NHS staff to further their careers while contributing to innovation in healthcare
- develop our charity membership offer, including access to arts institutions and special offers as a core benefit for NHS staff
- provide financial support for the Trust's recognition scheme, celebrating the achievements of NHS staff.

In 2020/21, we:

- awarded nine research fellowships totalling £590k to enable NHS staff to develop their research skills and pursue an academic career
- provided arts opportunities and benefits to more than 8,000 members of NHS staff through our Staff Arts Club
- enabled our volunteers to contribute more than 17,000 hours of volunteering time supporting staff across the Trust's hospitals
- provided a wide range of emergency support for NHS staff facing periods of extreme and unprecedented pressure during the Covid-19 pandemic.

Our progress towards achieving this objective

During a very challenging year in which NHS staff have faced the most extraordinary pressure, our work has provided important practical support as well as helping to ensure that hospital workers have felt recognised and valued for their commitment to patient care.

Given the overwhelming show of sympathy, gratitude and generosity towards key workers in response to the pandemic, staff wellbeing support was a strong focus of our Covid-19 fundraising campaign and made up a significant proportion of our Covid support expenditure. As a result, we were able to deliver comprehensive emergency support during the surge periods in spring 2020 and winter 2021. In the longer-term, we awarded major grants to provide staff with better access to mental health and wellbeing support through the Trust's CONTACT service and improved working facilities and rest areas. In a survey carried out at the end of the year, 96% of NHS staff working at the Trust agreed they have felt supported by us during the Covid-19 pandemic.

Later in the year, we delivered arts activities to help NHS staff reflect on the impact of Covid-19 on their working lives, including creative workshops with our Poet in Residence Keith Jarrett and a series of vibrant arts installations and exhibitions. 94% of NHS staff at the Trust agreed that visual art on display makes their hospital a better place to work.

Alongside this urgent support, we continued to enable NHS staff to progress their academic careers by awarding our annual research fellowships and providing more funding for pioneering improvement projects through our Innovate at Imperial programme. 89% of Innovate at Imperial grantees agreed that using the funding to make positive changes had made them feel more valued in their role.

Standing side by side with hospital heroes, every step of the way

At the very beginning of the pandemic, our staff and volunteers provided urgent support for NHS staff on the front line of the fight against Covid-19.

We quickly set up and ran three hospital shops, offering drinks, snacks and toiletries entirely free for NHS staff at a time when there was limited access to shops and supermarkets. We also delivered thousands of extra resources, such as hand creams, moisturisers and sanitisers, to help those caring for patients in heavy and uncomfortable PPE.

Our funds helped to set up quiet rest areas, known as 'wobble rooms', where staff could take time out for a break during their shift, and we also offered almost 1,000 free haircuts for hospital workers while salons and barber shops were shut.

The support of our Crisis Response Volunteers enabled us to deliver over 170,000 meals to NHS staff working on the Covid-19 wards in our hospitals.

96%

of NHS staff agree they have felt supported by us during the pandemic

996

free haircuts for NHS staff

78%

of Crisis Response Volunteers during the first wave agree they improved NHS staff morale

"I felt cared for and supported amidst all the chaos."

Member of staff, Imperial College Healthcare NHS Trust

"The charity and volunteers have gone above and beyond, keeping staff coming into work feeling valued and supported."

Member of staff, Imperial College Healthcare NHS Trust

Charity staff and volunteers prepare microwavable meals for distribution to NHS workers at Hammersmith Hospital.

CASE STUDY

‘There were days when I had never felt so tired, completely exhausted’

The extraordinary pressures of the pandemic have challenged physiotherapist Riccardo Bario in ways he could never have imagined. His role involves liaising with various teams to assess patients before planning their discharge from hospital, but with mounting pressure on intensive care units he found himself juggling a wide range of responsibilities. Riccardo said at times he felt as though he was working “a million different jobs”.

“There were days when I had never felt so tired. Days when I would go home and go to sleep, and feel that I didn’t want to get up in the morning and go back to work. You feel completely exhausted at the end of the day. It’s been very difficult to switch off from work and actually take some psychological rest.”

For Riccardo, CONTACT has been a lifeline. He reached out for support in October 2020 and began working with a charity-funded counsellor, Julie.

“To look after other people you have to be able to look after yourself and I needed that extra support to carry me through. After I started seeing Julie it really helped me a lot. She’s been incredibly professional and welcoming.”

Easing the mental health burden for NHS staff on the Covid front line

The pressures of the pandemic have placed NHS staff under enormous emotional strain and the demand for counselling and mental health services has increased dramatically over the last year. However, our funding has enabled the Trust to expand its counselling service for staff – CONTACT – so that many more hospital workers can access vital support.

Between April 2020 and March 2021, CONTACT referred 1,025 staff members for one-to-one counselling support, with more than 3,000 hospital staff attending emotional wellbeing groups during that time.

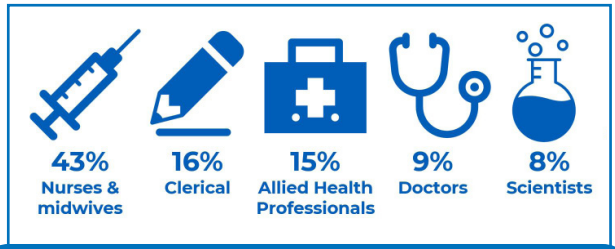
Through our Covid-19 Relief Fund – and with generous support from NHS Charites Together - we awarded over £450,000 to boost the number of counsellors and help the CONTACT team continue to deliver a rapid response service for those in the most difficult circumstances.

3.6 March 2020 → **11** November 2020

Change in the number of FTE staff employed by the CONTACT service

83%

increase in members of staff at Imperial College Healthcare supported by the CONTACT service during 2020/21



Users of charity-funded counselling services

Mark Titchner's colourful artworks have been used to brighten the corridors at Charing Cross Hospital.

Titchner's art inspires uplifting new look for emergency department

Bright and uplifting displays have transformed the corridors of the A&E department at Charing Cross Hospital, providing a comforting and supportive environment for hospital staff.

We worked with Turner Prize-nominated artist Mark Titchner to decorate the department's bare walls with colourful art. Entitled *We Work Together*, the eye-catching artworks were inspired by Titchner's conversations with NHS staff, who expressed their thoughts and feelings about working in a hospital and what it means to be part of a wider community.

Titchner incuded messages of hope, pride and unity against a soft and natural foliage background to contrast with the clinical environment of the hospital. *We Work Together* features a series of positive, uplifting messages in large print along the department's walkways and corridors. The short phrases include messages such as 'I believe in we', 'We are part of something greater than us' and 'We are what we do'.

"I was thinking of an exotic, dream landscape in contrast to the clean functional space of the building, going right back to the botanical starting point of modern medicine and connecting the natural world with the scientific."

Mark Titchner
Artist

94%

of NHS staff agree that art makes their hospital a better place to work

A&E ‘rest nest’ creates calming environment for hospital staff to unwind

Hundreds of emergency department staff at Charing Cross Hospital are benefitting from a newly refurbished rest area, thanks to our £40,000 grant.

With support from Taylor Howes Design, this improved space, dubbed the ‘rest nest’, includes new lighting, flooring and kitchen.

A&E can be a demanding environment for hospital staff - in 2019, 350,000 patients visited the Trust’s emergency departments seeking urgent help. But the ‘rest nest’ has provided a quiet and comforting space in which staff can relax and unwind during breaks.

With our support, the Taylor Howes team created a space to promote wellness and relaxation, a truly non-clinical environment in which the nurses, doctors and wider departmental staff can find headspace away from the ward.

> “The ‘rest nest’ has really given everyone a relaxing space to get away from the hustle and bustle. Everyone was blown away when they saw the transformation come to life.”
>
> **Ffion Griffiths**
> Deputy General Manager, A&E

Dr Chioma Ginigeme, Head of Specialty in the Emergency Department at Charing Cross Hospital, said the improvements to the staff room had “made all the difference in the world” for her colleagues.

“We love it,” she added. “It feels like a genuine sanctuary away from the pressures of a busy shift.”

The improved 'rest nest' area at Charing Cross Hospital, funded by our £40,000 grant.

Funding boost for BAME Network's ambassadors initiative

NHS staff from Black, Asian and Minority Ethnic (BAME) communities have been disproportionately affected by Covid-19. But with our support, the Trust's Multidisciplinary Race Equality Network is taking steps to provide extra support to those most in need.

We awarded a £50,000 grant enabling the network to train a team of staff ambassadors, equipped with the knowledge and skills to tackle key issues affecting colleagues from BAME communities.

A tailored training programme for an initial cohort of staff focused on behavioural science approaches, such as unconscious bias and micro-aggresssions, with long-term plans in place to provide ambassadorship guidance for a range of NHS professionals working across the organisation.

Joselyn King, Chair of the Multidisciplinary Race Equality Network at Imperial College Healthcare, said: "The success of the BAME ambassadors programme will not only benefit our majority BAME staff but in the longer term, all staff at the Trust. The ambassadors will work to address and resolve disparities in order to create a more compassionate and inclusive environment for all."

25

members of staff at Imperial College Healthcare completed the BAME ambassador training

"The ambassadors will work to address and resolve disparities in order to create a more compassionate and inclusive environment for all."

Joselyn King, Chair of the Multidisciplinary Race Equality Network at ICHT

Poet-in-Residence Keith helps NHS staff reflect on Covid experiences

During an unprecedented year for the NHS with extraordinary and unforeseen pressure on hospital services, it's been beneficial for NHS staff to have a safe space to reflect on their experiences and discuss their thoughts and feelings through a creative lens.

As part of a virtual poetry writing project, *In Touch*, our Poet-in-Residence Keith Jarrett (pictured) has given staff the opportunity to explore their feelings through the written word.

Keith's nine-month residency, which began in October 2020, was funded as part of our arts engagement programme, with support from the Heritage Lottery Fund.

During the year 152 staff attended the poetry-writing workshops, with 97% agreeing they enjoyed the session and 90% agreeing that it improved their own sense of emotional wellbeing.

"Keith's invitation to be creative was a great way to bring emotions into awareness - to be able to do this with a group felt very releasing," said one member of staff.

"It was helpful to have the space to talk and think with my team, and to reflect on what has been a very stressful time."

Enabling innovation in healthcare

Working in partnership with our NHS colleagues, we are committed to driving forward new and innovative ideas that transform the experience of care for patients at the Trust's hospitals. By enabling NHS staff to think openly, develop new ways of working and implement change, we are helping to keep our hospitals at the cutting edge of healthcare.

Over the last year we have provided funding to support a wide range of innovative projects across the Trust's hospitals as well as working together with a number of new partners to provide better health and wellbeing for people living in our local communities.

To help us achieve this objective, we said we would:

- establish ourselves as a leading partner at the cutting edge of healthcare
- fund major transformation projects within and beyond the Trust
- build partnerships with key health and third sector organisations to expand the impact our work can have.

In 2020/21, we:

- awarded two rounds of funding totalling £1.3m as part of our new grants programme, Innovate at Imperial
- worked in partnership with Imperial College Healthcare to develop and launch a new funding programme, Compassionate Communities, extending vital support to community-led health and wellbeing initiatives
- awarded a £1m grant to support the development of a 'hybrid' operating theatre at St Mary's Hospital
- partnered with two other NHS charities to fund pioneering research into a rare children's inflammatory condition caused by Covid-19.

Our progress towards achieving this objective

During the year we supported a number of innovative projects to improve the quality of care provided for patients in our hospitals, including the creation of a new 'hybrid' operating theatre at St Mary's Hospital. The launch of a new funding programme, Innovate at Imperial, also opened up new opportunities for staff to design and develop improvement projects for their ward, department or service.

Establishing our Compassionate Communities initiative demonstrated how we can work effectively in partnership with the Trust to have a positive impact on the health and wellbeing of the local population beyond the hospital walls. Having taken important steps forward in this area, we now recognise the need to thoroughly review and evaluate these new programmes over the course of 2021/22 while continuing to build on our working relationships with the Trust to identify a range of other innovative projects for future funding.

The new 'hybrid' operating theatre at St Mary's Hospital was supported by our £1m grant.

New 'hybrid' theatre speeds up surgery and reduces time in hospital

A state-of-the-art £2.8 million operating theatre is now up and running at St Mary's Hospital, thanks to our support.

The new 'hybrid' endovascular theatre suite allows for complex surgery and high-quality imaging to take place in a single operating facility. By performing both the surgical and imaging elements of procedures in the same space, the new theatre will minimise the risk of complications occurring during complex operations.

This means the hospital's world-leading vascular surgeons and interventional radiologists can work together to carry out endovascular procedures without the need for open surgery.

The theatre has transformed care for patients with blood vessel problems as well as benefiting those who have suffered multiple trauma injuries, speeding up operations and reducing the amount of time patients spend in hospital.

£1m

raised to support the project as part of our Hybrid Theatre fundraising appeal

135

number of patients every year that will benefit from treatment in the new 'hybrid' theatre

"[The new theatre] means we can bring together a high-performing multidisciplinary team and state-of-the-art technology to provide the very best treatment for our patients."

Colin Bicknell, Consultant Vascular Surgeon
Imperial College Healthcare NHS Trust

Supporting better health by working in partnership with local communities

Community organisations working to support the health and wellbeing of people most affected by Covid-19 have benefited from a vital funding boost, thanks to Imperial Health Charity.

Working in partnership with Imperial College Healthcare NHS Trust, we awarded grants to support 20 local projects as part of our Compassionate Communities initiative in spring 2021. The funding will help organisations in the local area address some of the barriers that prevent the most vulnerable members of our community accessing healthcare.

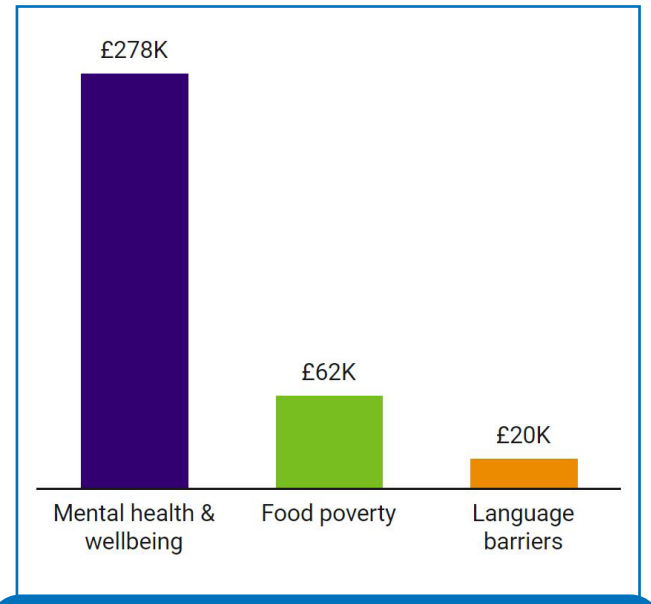
We awarded individual grants of up to £30,000 to 20 community organisations in north west London. The chosen projects all support people who consistently experience health inequality and have been affected by some of the complex, long-term impacts of Covid-19.

Each of the projects aims to tackle a major health problem which has been worsened by the pandemic, including:

- food poverty and obesity
- poor mental health and wellbeing
- digital poverty and exclusion
- language barriers and misinformation.

Hammersmith Community Gardens Association is just one of the organisations that has benefited from our support through the Compassionate Communities initiative this year. HCGA aims to support local people who have struggled with their mental health and wellbeing during the pandemic by providing opportunities to take part in therapeutic gardening and cooking activities.

The association's *Grow Well in 2021* project also aims to inform people about the mental and physical benefits of nature, enabling them to try new food and take produce and plants home with them.



Compassionate Communities funding themes

"This generous support will make such a difference to the beneficiaries of the Southall Food Hub. Thank you so much."

Elly Heaton-Virgo, CEO of Southall Food Hub

Volunteers take part in a therapeutic gardening session organised by the HCGA.

20

community-led projects awarded grants as part of the Compassionate Communities programme

"By offering support to groups that have a strong understanding of the needs of their community, we can help address head-on some of the most pressing issues affecting people's health in north west London."

Dr Bob Klaber
Director of Strategy, Innovation and Research, ICHT

Funding vital research into children's condition caused by Covid-19

Clinicians and researchers from hospitals and universities across London are working together to learn more about the impacts of a serious condition linked to Covid-19 in children, thanks to our support.

Experts have begun a study examining the neurological and psychological effects of a condition called paediatric inflammatory multi-system syndrome (PIMS-TS), which is caused by Covid-19.

While it's rare for children to experience severe Covid-19 symptoms, a small number who are infected with the virus have gone on to develop PIMS-TS - which can be life-threatening and may require intensive care in hospital. Doctors have reported that children affected by the condition develop symptoms including headaches, confusion and muscle weakness. Thanks to our support, a team of experts across London have begun using detailed imaging to measure the effects of brain inflammation on brain growth and cognitive development, as well as monitoring muscle weakness.

We partnered with Great Ormond Street Hospital Children's Charity and Guy's & St Thomas' Charity to fund this important research with a £282,000 grant.

Future plans

Looking ahead to 2021/22

After some of our planned charitable activities in 2020/21 were significantly disrupted by the Covid-19 pandemic, the immediate focus for the coming year will be to return to normal ways of working as quickly and safely as possible.

With the majority of our staff working remotely and many of our volunteer roles paused due to visiting restrictions in the hospitals, our initial priority will be to reopen our main office for collaborative working, restart any suspended arts activities and restore more volunteers to traditional patient-facing roles.

We will also remain mindful that the threat of Covid-19 has not yet passed and our hospitals are likely to face a challenging year ahead as NHS staff continue to address the long-term effects of the pandemic and prepare for

> "As we enter the final year of our three-year strategy, we remain committed to delivering on our three principal objectives - despite the disruption of the last 12 months."

further waves of infection and hospitalisation. As the Trust's charity, we will continue to work closely with our NHS colleagues to provide appropriate support for patients and staff affected by the pandemic while maintaining our active grants programme, managing our museum-accredited hospital art collection and delivering a wide range of arts engagement activities within the hospitals.

After an extremely challenging year, we will also ensure we provide effective support for our staff team as we transition gradually back to more normal ways of working. We recognise that our staff have responded to unprecedented changes over the last year and we will continue to offer additional support to help them readjust to office-based working. Initially, this will include a phased reopening of our main office with a mixed approach to office and home working for all staff.

Delivering our strategy

As we enter the final year of our three-year strategy, we remain committed to delivering on our three principal objectives - improving patient care and experience, supporting the wellbeing and enhancing the careers of NHS staff, and enabling innovation in healthcare.

Our response to Covid-19 has enabled us to explore new and adapted ways of providing effective support to patients and staff across the Trust's hospitals. With further uncertainty ahead, we will continue to adopt a flexible

approach where possible, working closely with the Trust's executive team to plan and deliver appropriate support.

We also recognise that the pandemic will continue to have an effect on our ability to raise funds. While we expect mass participation fundraising events to return in 2021/22, we will also develop alternative plans - including building on our programme of virtual fundraising events - to ensure we are able to sustain our charitable activities through voluntary income. We are also mindful of the increase in general awareness of NHS charities and will explore other ways in which our enhanced profile and status can support our fundraising efforts.

Through the Compassionate Communities programme we have begun working with the Trust to develop new ways of supporting health and wellbeing beyond the hospital walls. Looking ahead, we recognise that this will be an important area for further growth and development - within Imperial College Healthcare and the wider NHS - and we will continue to work with the Trust to identify ways in which we can support its work in the north west London community.

Finally, during the year we will begin to look further ahead as we start the process of developing plans for our next three-year strategy (2022-2025).

"We will work with the Trust to identify ways in which we can support its work in the north west London community - beyond the hospital walls."

Governance and administration

Aspirational
Collaborative
Kind
Collaborative

Governance and administration

Good governance is essential to our continued success and enables us to manage our risks appropriately, cultivate a positive working environment and culture for our people, and deliver our charitable activities in compliance with all relevant legislation.

Legal structure

Imperial Health Charity is an independent charity and a charitable company limited by guarantee. It is registered with Companies House and with the Charity Commission for England and Wales. The charity was registered as a UK charity on 1 April 2016 (no. 1166084) and as a Charitable Company on 11 February 2016 (no. 9999900). The charity's governing document is its Memorandum and Articles of Association.

Charitable purpose and objects

The objects of Imperial Health Charity are restricted specifically to:

- any charitable purpose or purposes relating to the National Health Service or for the general or specific purposes of the Imperial College Healthcare NHS Trust; and
- the relief of sickness and preservation of health of people living in the UK for the public benefit.

Although we are independent of Imperial College Healthcare NHS Trust, our work focuses on enhancing and improving the quality of patient care beyond that which can be achieved by routine NHS funding and on health initiatives for the wider community.

Our work also includes focusing on opportunities to boost income through fundraising, enabling further support for our charitable activities within and beyond the Trust's hospitals.

Governance and management

Board of Trustees

Our Board of Trustees is legally responsible for the governance, strategic planning and leadership of the charity. The board currently comprises nine trustees: six independent members and three representing Imperial College Healthcare NHS Trust. Under the Memorandum and Articles of Association, the chair must be one of the independent members.

Trustees are appointed as company directors for a renewable term of three years and can serve no more than three consecutive terms.

Statement of public benefit

We provide public benefit by helping to improve the quality of care and hospital experience for patients at the five hospitals of Imperial College Healthcare NHS Trust and in the wider community of north west London. In reviewing our aims and objectives and planning future activities, our trustees have taken into account the Charity Commission's general guidance on public benefit and always ensure that our activities are in line with our charitable purpose and objects.

Charity staff played a key role in organising urgent support for NHS staff and patients at Hammersmith Hospital.

Trustees receive no payment for exercising their roles, but reasonable out-of-pocket expenses are paid. Trustees are sole members of the company with a guarantee of £1.

Recruitment, induction and training

Vacancies for independent trustees are advertised in the charity sector and health sector media, on our website and within the Trust's hospitals. Suitable candidates are interviewed by a selection panel and nominations to serve as representatives of the Trust are put forward for consideration by the board.

A formal induction programme is provided for new trustees, including an information pack containing our governing document, the most recent Annual Report & Accounts, budgets, policies and minutes. All trustees are invited to attend seminars and conferences on topics relevant to their roles during their term of office.

Every two years, each trustee undertakes an individual appraisal with the chair as part of the wider board review. The objective of the appraisal process is to review each trustee's individual contribution as well as the performance of the board as a whole.

Trustees' responsibilities

The board meets four times a year to review activities. A number of committees have been established to assist the board in exercising its obligations:

- Arts Committee (oversees arts strategy and activities)
- Development Committee (oversees, supports and drives income generation through fundraising)
- Finance Committee (oversees financial strategy, investments, audit and risk)
- Grants Oversight Committee (oversees main grant-making activities and reviews major grant applications)
- Research Fellowships Committee (oversees the review and award of the annual research fellowship grants)

The board appoints a chief executive who is responsible for the implementation of the board's strategy and day-to-day running of the charity's activities, policies and procedures.

Awarding grants

The Grants Oversight Committee and Research Fellowships Committee are responsible for the majority of our grant-making activities. This involves implementing grant-making strategies and reviewing significant grant applications. Some smaller grant applications may be considered and approved by the Chief Executive and/or Head of Grants where appropriate.

Further expenditure is managed by selected members of staff at Imperial College Healthcare NHS Trust – known as fund advisers – under delegated authority from the trustees. For more information about Fund Adviser Special Purpose Funds, please turn to page 19.

Our trustees

The current members of the Board of Trustees are:

Independent
David Crundwell (Chair)
Kevin Bone (appointed 13 January 2021)
Robert Creighton
Anita Donley OBE
Ngozi Erondu
Valerie Jolliffe
Caroline Lien
Tingting Peng (appointed 13 January 2021)

Representing Imperial College Healthcare NHS Trust
Michelle Dixon (Director of Communications)
Julian Redhead (Medical Director)
Nick Ross CBE (Non-Executive Director)

Our senior management team

The senior management team is responsible for the day-to-day leadership of the charity, the management of our staff and volunteers, the delivery of our strategy and adherence to our policies and procedures.

The team currently comprises the following members of staff:

Chief Executive
Ian Lush OBE

Director of Development
Hayley Pannick

Director of Finance
Andrew Kaponi

Head of Arts
Lucy Zacaria

Head of Communications
Jack Dixon

Head of Grants
Francesca Ferro

Volunteers stock a pop-up shop with free essentials for NHS staff at Hammersmith Hospital.

Head of Office
Louise Stephens

Head of Volunteering
Sam Morris

Remuneration

Our approach to remuneration is led by reward principles in paying to attract and retain staff who can deliver effectively in a positive working environment. We take into account external benchmarking, the charity sector and industry as a whole, as well as our overall financial performance, and reference CPI and reward trends. The Board of Trustees considers the remuneration on an annual basis.

During the year we appointed an external consultancy provider to help us establish a more formal pay and grading structure based on principles of fairness, transparency and affordability, which rewarded individual performance and maintained budgetary control. Following a review, we implemented a seven-band pay structure each with a pay range covering five levels, with annual progression determined by performance.

Banking, investment and auditors

Bank

National Westminster Bank
First Floor, Natwest Bank
PO Box 2A
69 Baker Street
London, W1U 6AT

Investment

UBS AG
Wealth Management
5 Broadgate
London, EC2M 2AN

Auditors

Moore Kingston Smith LLP
60 Goswell Road
London, EC1M 7AD

Policies

Our fundraising pledge

The trust and confidence of our supporters is very important to us. It is only thanks to their generosity that we can continue to help our hospitals do more and we value each and every contribution to our fundraising efforts.

To each of our supporters, we pledge the following. We will:

- follow all recognised codes of fundraising practice and other guidelines that prescribe best practice fundraising standard for the UK charity sector (we are registered with the Fundraising Regulator and comply with all UK charity laws and regulations)
- ensure the way in which we communicate with our supporters is considerate and reasonable
- never sell our supporters' personal information or share them with another organisation
- be transparent in making clear how our supporters' money is spent through our website, newsletters and in disclosures in our publicly available audited accounts
- acknowledge and thank supporters for their donations as a sign of our appreciation
- respond to any complaints in a timely and respectful fashion
- take special care in our contact with supporters who may be old, infirm or vulnerable.

During the year we received no complaints related to our fundraising activities.

Code of behaviour

We believe that nobody – either our people or the people we support – should ever experience abuse of any kind, regardless of age, disability, gender, race, religious belief, sexual orientation or identity. This includes but is

not limited to neglect, physical, sexual and emotional abuse.

We communicate these principles to our staff, volunteers and partner organisations by issuing a pocket-sized code of behaviour document – 'the green card' – which includes a list of behaviours that we expect them to follow. The card also includes advice on safeguarding.

In the last year we have delivered training sessions for our staff and they are expected to carry their 'green card' with them at all times. Our people are encouraged to report any concerns relating to breaches of the code and/or the safety and welfare of people with whom they come into contact when representing us.

Equal opportunities policy

We are committed to promoting equality of opportunity for all our staff and those who apply to join our team. We aim to create a working environment in which everyone is able to make best use of their skills, free from discrimination or harassment, and in which all decisions are based on merit.

We don't discriminate against staff or job applicants on the basis of age, disability, gender reassignment, marital or civil partner status, pregnancy or maternity, race, colour, nationality, ethnic or national origin, religion or belief, sex or sexual orientation.

The principles of non-discrimination and equality of opportunity also apply to the way in which staff treat visitors, clients, customers, suppliers, former staff members and the public.

Equality, diversity and inclusion

We are committed to valuing the contribution of a diverse workforce and providing outstanding services to meet the needs of stakeholders and individuals in line with our equal opportunities policy.

We provide support to members of staff through learning and development opportunities so that they can participate fully in the workforce. Our staff are also given appropriate access to training to enable them to progress within the organisation and all promotion decisions are made on the basis of merit.

In order to help us create a culture of inclusion, we have participated in a programme of work to provide additional equality, diversity and inclusion training for our senior management team and all line managers, with all other staff also given the opportunity to participate.

Privacy statement

We are committed to ensuring the privacy of our staff, supporters, volunteers and partners is protected. When we collect personal information, we commit to keeping this information safe.

In accordance with the Data Protection Act 2018, our privacy statement sets out how we collect and use personal information, and why this is important in enabling us to fulfil our charitable objectives.

Our privacy statement is available to read in full on our website.

Safeguarding

We are committed to the safeguarding and protection of children and adults at risk in our work and will do everything possible to ensure that only those who are suitable to work with these vulnerable groups are recruited to work for us.

Mandatory safeguarding training is required of all our staff and volunteers and we have designated members of staff as safeguarding lead and deputy lead. We also carry out safer recruitment practices when appointing staff and volunteers to roles.

Volunteering policy

We aim to develop an instantly recognisable community of volunteers who are visibly making a positive difference to the experience of patients, visitors and staff at the Trust's hospitals. We want volunteers to feel valued and well supported as part of the team and to truly live our values in their roles.

Charity staff plan the delivery of hot meals to staff at Hammersmith Hospital as part of our Covid-19 response.

We want staff to be able to understand, work with and support volunteers to help them make a difference for patients. At our core we believe that the role of a volunteer within the NHS environment is to add value to the work of paid professionals, not to replace jobs, cover gaps or cut costs.

Our volunteering policy sets out our commitment to managing a high-quality volunteering programme and the methods through which we will do this, to ensure that both volunteers and our hospitals benefit from the experience. The policy is available to read in full on our website.

Workplace mental health and wellbeing policy

We aim to create a workplace culture that promotes and supports the health and wellbeing of all our staff. This involves addressing and tackling factors that may have a negative impact on mental health, ensuring managers have the right skills to support staff, providing support and guidance for any staff member experiencing mental health issues, encouraging the employment of people who have experienced mental ill health and recognising that workplace stress is a health and safety issue.

In addition, our policy highlights the value of physical activity and healthy eating for managing stress and maintaining wellbeing.

Principal risks and uncertainties

Effective risk management is fundamental in enabling us to deliver our strategy and ensure the charity remains strong and sustainable in the long term. With the support of our committees and senior management team, the trustees consider significant strategic and operational risks on an ongoing basis.

We have a robust process in place to help us identify and manage the principal risks we face as an organisation, and the trustees are satisfied that appropriate systems and procedures are in place to mitigate and manage these risks.

Our prinicipal risks and their key mitigations are:

- Covid-19

The most significant risk is the ongoing uncertainty caused by the global Covid-19 pandemic. Due to restrictions on visitors and non-essential staff accessing the Trust's hospitals, many of our normal charitable activities have been disrupted and we have

had to plan alternative ways to deliver our grants, arts and volunteering programmes for the benefit of patients and NHS staff. In addition, we anticipate a degree of continued disruption to the organisation of physical fundraising activities, including mass participation sponsorship events, which were not possible to stage during the entirety of the 2020/21 year.

Although this uncertainty will lead to a challenging fundraising climate for 2021/22, we have taken on board significant learning from the previous year during which time a range of alternative fundraising activities were trialled, including a number of virtual and online events.

Within the hospitals, we were able to rapidly adapt our volunteering programme to provide significant and meaningful support to staff and patients throughout the pandemic and we continue to work with the Trust to identify opportunities to reintroduce volunteers into more traditional, ward-based roles as restrictions gradually ease.

We remain in a strong financial position to weather the impact of any further coronavirus waves and significant steps have been taken to enable our staff to work remotely for as long as this may be necessary.

In conjunction with the senior management team, the trustees continue to monitor the situation on an ongoing basis with a primary focus on ensuring that, as far as is possible, we are able to continue delivering our charitable activities in line with our strategic objectives.

- Financial performance

In order to continue our charitable activities, we are reliant on our two main sources of income: our investment returns and our fundraised income. Failure to meet our targets for either or both of these presents a significant risk.

We anticipate our investments will continue to fluctuate during the year. However, we hold strong reserves and a strong cash position. Income from community and events fundraising is likely to be affected during the year ahead and we have developed alternative plans to generate additional income, including virtual fundraising events, online fundraising and enhancing promotional activities within the Trust's hospitals.

NHS staff at St Mary's Hospital care for Covid patients wearing PPE at the peak of the pandemic.

- Reputational risks

Given the nature of our work, reputational risks may arise from our fundraising and grant-making activities, or our arts and volunteering programmes. However, plans are in place to mitigate these risks as far as reasonably possible.

To avoid inappropriate or unethical use of charitable funds, all grant applications are scrutinised for ethical issues. In certain circumstances, charitable funds are disseminated in accordance with a donor's specific wishes, within reason, or the stated aims of a particular campaign or fund.

In addition, we are registered with the Fundraising Regulator and adhere to its code of conduct. We also have our own ethical fundraising policy and do not use external agencies for any of our fundraising activities.

The trustees have oversight of charitable spending and provide appropriate scrutiny of grant awards. Additional responsibility is delegated to the Grants Oversight Committee.

- Information and data security

Our IT support is outsourced to a national provider, which is ISO27001 accredited, and our cloud-based databases are stored off-site by a software provider, which is also ISO27001 accredited. In accordance with the Data Protection Act 2018, our privacy statement sets out how we collect and use personal information. Our staff receive appropriate training and information regarding data protection procedures on an ongoing basis and all reasonable steps are taken to protect the security of personal information.

- Delegation of authority to fund advisers

Responsibility for the day-to-day management of certain funds is delegated to designated fund advisers, meaning that decisions regarding a proportion of our funds are managed by NHS staff outside our direct control. Only senior members of NHS staff with an appropriate level of responsibility in a relevant service are approved as fund advisers and all expenditure is checked against the stated purposes of the relevant fund before awards are approved. Goods and services are usually procured through the Trust's procurement system to ensure value for money and compliance with any relevant policies.

A programme of work to engage with and support fund advisers to carry out their responsibilities more effectively has progressed during the last year with plans in place to develop these activities further in 2021/22.

- Health and safety risks to staff and volunteers

The realities of managing our charitable activities within the context of the coronavirus pandemic has inevitably presented risks related to the health, safety and wellbeing of our staff and volunteers. Throughout the crisis, however, we have acted with caution and care to minimise the risk to individuals while ensuring our activities can continue at a time when they have been more valuable to our beneficiaries than ever before.

Most of our physical grants, arts and fundraising activities within the hospitals were suspended throughout the 2020/21 year and our main office was closed, enabling the vast majority of our staff to work remotely. However, a core group of staff, supported by a team of redeployed colleagues during the first quarter of the year, were required to work from the hospital sites in order to co-ordinate a revised programme of volunteering activities.

Full and thorough individual risk assessments were undertaken to mitigate the risk of our staff and volunteers becoming infected with or spreading the virus, and we will continue to manage this process with caution in the year ahead as we consider enabling all our staff to return to office working in line with government guidance.

Recognising the highly unusual and challenging working conditions for staff living in isolation and working remotely for long periods of time, we also provided significant additional mental health and wellbeing support through a dedicated working group comprising staff from across the organisation. The activities of this group are planned to continue into 2021/22.

Statement of trustees' responsibilities

The trustees are responsible for preparing the *Report of the Trustees* and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial period that give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that period.

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

- select suitable accounting policies and then apply them consistently
- comply with applicable accounting standards, including FRS 102, subject to any material departures disclosed and explained in the financial statements
- state whether a Statement of Recommended Practice (SORP) applies and has been followed, subject to any material departures which are explained in the financial statements
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware
- the trustees have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees' Annual Report is approved by the trustees of the charity.

Approved by the trustees on Monday 1 November 2021 and signed on their behalf by:

David Crundwell
Chair of Trustees

Financial review and statements

Imperial Health Charity

Financial review

During the year we continued to manage our investment portfolio and increase our voluntary income in order to facilitate our charitable activities and day-to-day operations.

Thanks to the generosity of our supporters and the ongoing efforts of our staff and volunteers, we generated income totalling £7.1m during the year and spent over £9.5m helping our hospitals do more through our grant-making, arts and volunteering activities.

All figures in £000's	2020/21	%+/-	2019/20
Total income	7,125	+13%	6,292
Cost of raising funds	(1,294)	+35%	(1,993)
Amount available for hospitals	**5,832**	**+35%**	**4,299**
% income available	**82%**		**68%**
Hospital spend:			
Grants	(6,293)	+60%	(3,938)
Fund advisers	(1,176)	-47%	(2,199)
Arts	(884)	+54%	(572)
Volunteering	(1,222)	+76%	(693)
Deficit	**(3,741)**		**(3,102)**

Income

We are reliant on voluntary contributions from our supporters as our principal source of income and without these generous donations we would not be able to sustain our charitable activities. We are therefore extremely grateful to everyone who has generously contributed to support our work during the year, in particular those who donated or raised funds in aid of our Covid-19 Relief Fund.

Although income from legacies has fallen compared to 2019/20, the total value of donations received has increased by over £2m this year.

Income from our investment portfolio was lower than last year, which is reflective of the performance of the market in general as a result of the impact of the Covid-19 pandemic.

Charitable expenditure

The award of grants to support healthcare projects for the benefit of patients and staff at Imperial College Healthcare NHS Trust and the wider population of north west London continues to be our principal area of charitable expenditure. However, we also invested in our arts and volunteering activities over the course of the year in order to provide additional support in response to the Covid-19 pandemic.

Balance sheet

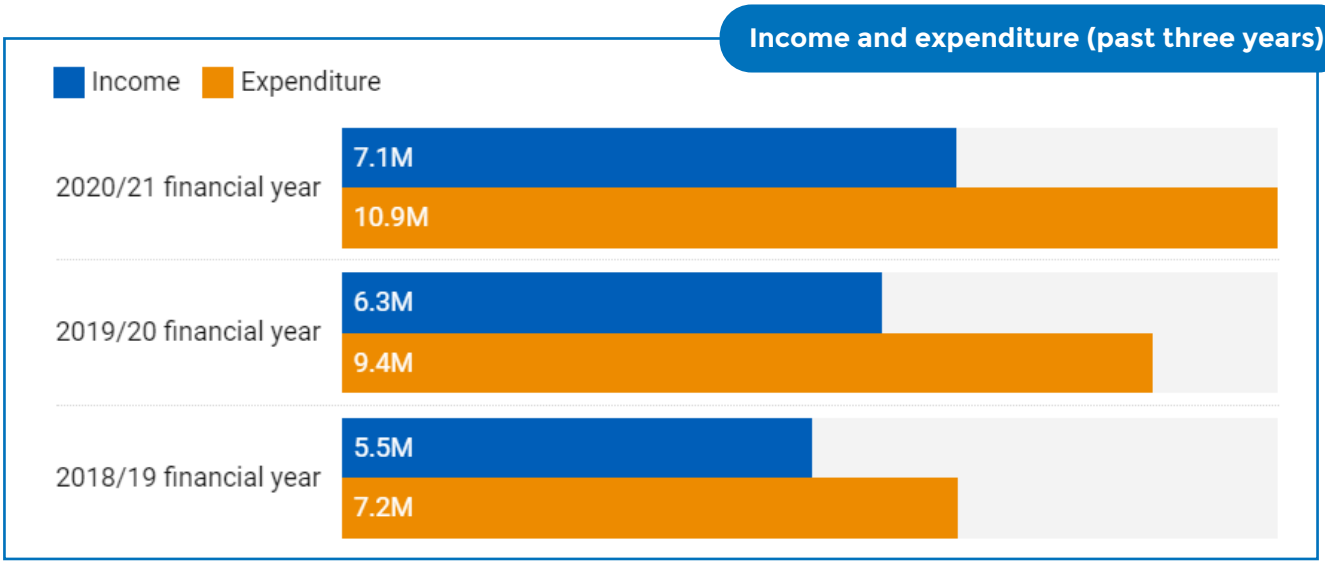
Our total funds increased by £11.6m from £79.5m to £91.1m over the course of the year due to investment gains. This comprises £43.9m in endowment funds, £1.3m in restricted funds, and £45.9m in unrestricted funds. After designation, free reserves stood at £31.6m (31 March 2020: £16m).

Investments

The investment portfolio has a long-term total return target of CPI +4.5%. There is no separate income target. The trustees rely on specialist advice for fund selection and allocation. The performance of our investment managers and portfolio is monitored by the Finance Committee, a sub-committee of the Board of Trustees. We take care to ensure the investment portfolio is not exposed to investments that may be inconsistent with our mission and objectives. To this end, direct or indirect investment in the tobacco industry is not permitted.

Overall, the portfolio performed well during the year. Investment values bounced back from the lows in March 2020 at the beginning of the Covid-19 pandemic. Income is down compared to last year in line with dividends not performing as strongly globally.

The investment objective of our portfolio is to provide real growth over a 10-year horizon. The portfolio comprises bonds, equity and cash and its value at year end was £69.9m - up £15.9m from the year before.

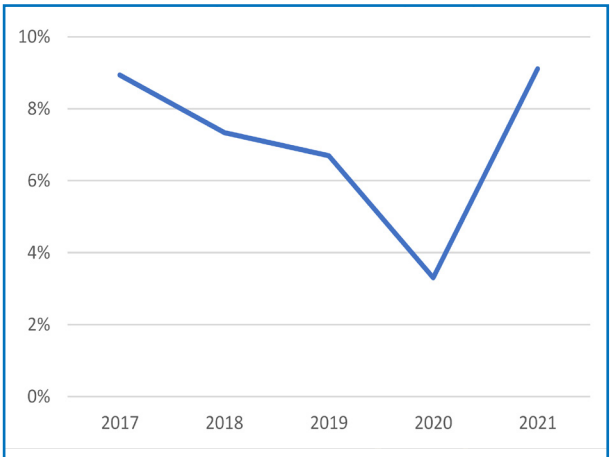


The portfolio generated a total return, net of fees, of 30% (2019/20: -8.4%) against a reporting benchmark of 26% (2019/20: -7.7%). The five-year performance shows a total return of 9% (2019/20: 3.3%) against a reporting benchmark of 9% (2019/20: 3.6%). In addition, a cash deposit is held of £8.5m, down £0.49m from the year before. This is made up of readily available cash where the capital is protected but attracts low interest rates.

Reserves

The trustees consider the key measure of sustainability to be the current and future liquidity cover, rather than making a surplus or deficit on operating activities. A further key measure is the maintenance of the real value of the investment portfolio for future generations after disbursing 4.5% return. If we exceed a return of 4.5% this will be used to build income generation for the future. The portfolio has achieved its goal of a 4.5% return and the trustees have set an appropriate reserves policy relating to liquidity based on the relationship between liquid assets and cash required to cover grants awarded and to sustain our future operations.

Grant liabilities and endowments at year-end are valued at £59.2m and our current operations are costing £3.2m before making further grants. As a consequence, the minimum cash and assets convertible to cash needed to meet the liquidity cover set by the trustees is £62.4m. Net assets at the year-end are valued at £91.1m. The investment portfolio, cash deposits and cash at bank at the year-end are valued at £97.4m. The minimum cover has therefore been met and we have demonstrated our ability to meet our commitments and operations for the next 12 months.



Outlook

The Covid-19 pandemic has significantly changed the outlook for the charity and its operations. Our focus remains on helping our hospitals and the wider population of north west London respond to the impact of the pandemic and, to this end, we are focused on making further funding available to support this work as appropriate. We do anticipate further volatility in our investment values and a reduction of income generated from the portfolio. However, financially, the charity is stable and able to meet the new demands placed upon it.

Auditor's report

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF IMPERIAL HEALTH CHARITY

Opinion

We have audited the financial statements of Imperial Health Charity ('the company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs(UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there

is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from preparing a Strategic Report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 54, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company'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 the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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 an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a 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 these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of

detecting irregularities, including fraud is detailed below.

Explanation as to what extent the audit was capable of detecting irregularities, including fraud

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.

- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.

- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.

- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.

- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the

underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members 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 any party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Luke Holt (Senior Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

Devonshire House
60 Goswell Road
London
EC1M 7AD

Date: 2 November 2021

Statement of financial activity

Company reg. number 9999900

					2021	2020
	Note	Unrestricted funds £'000's	Restricted funds £'000's	Endowment funds £'000's	**Total £'000's**	£'000's
Income from:						
Voluntary sources:						
Donations	2	4,905	425	-	**5,330**	3,160
Legacies	2	272	5	-	**277**	451
Other trading activities		125	-	-	**125**	241
Investments	3	1,394	-	-	**1,394**	1,689
Other	3.2	-	-	-	-	750
Total income		6,695	430	-	**7,125**	6,292
Expenditure						
Raising funds	4	1,255	-	39	**1,294**	1,993
Charitable activities:						
Grants	4	6,296	(3)	-	**6,293**	3,938
Fund Adviser	4	1,144	31	-	**1,176**	2,199
Arts activities	4	884	-	-	**884**	572
Volunteers	4	1,224	-	-	**1,224**	693
Total expenditure		10,804	28	39	**10,871**	9,394
Net gains/(losses) on investments		7,758	-	7,606	**15,364**	(4,003)
Net (expenditure)/income		3,650	402	7,567	**11,618**	(7,105)
Transfers between funds		9,511	(326)	(9,185)	-	-
Net movement in funds		13,161	75	(1,618)	**11,618**	(7,105)
Reconciliation of funds						
Funds balances brought forward		32,780	1,222	45,500	**79,502**	86,607
Total funds carried forward		45,941	1,298	43,882	**91,120**	79,502

Balance sheet

Company reg. number 9999900

					2021	2020
	Note	Unrestricted funds £'000's	Restricted funds £'000's	Endowment funds £'000's	**Total £'000's**	£'000's
Fixed assets						
Tangible fixed assets	5	1,890	-	-	**1,890**	1,891
Investments	6	40,091	532	47,226	**87,848**	73,457
Total fixed assets		41,981	532	47,226	**89,739**	75,348
Current assets						
Debtors	7	1,106	-	-	**1,106**	1,579
Cash investments		5,919	2,441	145	**8,505**	9,000
Cash at bank and in hand	10	5,969	(1,413)	(3,489)	**1,068**	1,112
Total current assets		12,995	1,029	(3,344)	**10,679**	11,691
Creditors: amounts due within one year	8	9,034	263	-	**9,297**	7,537
Net current assets		3,960	766	(3,344)	**1,382**	4,154
Net assets		45,941	1,298	43,882	**91,120**	79,502
Funds						
Endowment funds:						
Permanent	12	-	-	391	**391**	391
Expendable	12	-	-	43,491	**43,491**	45,109
Restricted funds	12	-	1,298	-	**1,298**	1,222
Unrestricted funds:						
Designated funds	12	12,455	-	-	**12,445**	14,743
General funds	12	33,495	-	-	**33,495**	18,036
Total funds		45,941	1,298	43,882	**91,120**	79,502

Approved by the Board of Trustees on Monday 1 November 2021.

David Crundwell
Chair of Trustees

Cash flow statement

For the year ended 31 March 2021

	2021	2020
	£'000's	£'000's
Cash flows from operating activities:		
Net cash used in operating activities	**(2,112)**	(5,442)
Cash flows from investing activities:		
Dividends, interest and rents from investments	**1,394**	1,689
Movement in cash held as investments	**(2,034)**	965
Purchase of tangible fixed assets	**(58)**	(455)
Purchase of investments	**(21,375)**	(32,879)
Proceeds from sale of investments	**23,646**	31,910
Net cash provided by investing activities	**1,573**	1,230
Management of liquid resources:		
Movement in cash investments	**495**	3,500
Net decrease in cash and cash equivalents	**(44)**	(712)
Cash and cash equivalents at 1 April	**1,112**	1,824
Cash and cash equivalents at 31 March	**1,068**	1,112
Reconciliation of net cash flows from operating activities		
Net (expenditure)/income	**11,618**	(7,105)
Depreciation	**59**	37
Losses/(gains) on investments	**(15,733)**	4,003
FX losses on investments	**1,105**	1,404
Dividends, interest and rents from investments	**(1,394)**	(1,689)
Decrease in debtors	**473**	60
Increase/(decrease) in creditors	**1,760**	(2,151)
Net cash used in operating activities	**(2,112)**	(5,442)

The notes on pages 66 - 81 form part of these financial statements.

The charity has no net debt and accordingly no net debt note has been presented.

Notes to the financial statements

1. Accounting policies

The Statement of compliance

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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)" (SORP). They also comply with the reporting requirements of the Companies Act 2006 and Charities Act 2011. The Charity constitutes a public benefit entity as defined by FRS 102.

Basis of preparation

The financial statements have been prepared on a going concern basis, under the historical cost convention, as modified by the revaluation of investments.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the neared one thousand pounds. The principal accounting policies applied in the preparation of the financial statements are set out below.

These policies have been consistently applied to all the years presented. The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern.

The outbreak pf Covid-19 and its impact has meant that the Trustees and Senior Management Team have been reviewing financial plans for the next 12 months to ensure the Charity can continue its essential work helping Imperial College Healthcare Trust and remain a going concern. Given the strength of the balance sheet and the Charity being well placed to raise funding, the Trustees believe that it is appropriate to consider the Charity can continue on a going concern basis.

Income

Income is recognised and included in the statement of financial activities when the Charity has entitlement to the income, it is probable that the income will be received, and the amount can be measured reliably. Income received relating to future accounting periods is deferred and recognised as a creditor within the balance sheet.

All income is included in the statement of financial activities when all of the following criteria are met:

· Donations (including those raised through volunteer and fund adviser fundraising) are recognised when income has been received. Gift Aid on donations is accrued when there is a valid declaration from the donor

· Legacy income is recognised when the Charity has entitlement to the income, receipt is probable, and the income can be reliably measured. For most of the legacy's entitlement is determined when probate has been granted. Where probate information is not available or probate is not required to execute an estate, a date of entitlement is estimated based on advice.

· Gifts in kind are recognised as income and expenditure at the market rate of the goods or services provided.

· Investment income is made up of

dividends, rental income and interest. Dividends are recognised once the dividend has been declared and the right to receive payment has been established. Rental income is recognised on an accrual's basis. Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity.

· The Charity has issued a finance lease to Thames Valley Housing for part of the Burlington Danes site. The future minimum lease payments have been accrued and a finance lease debtor has been recognised. The term of the lease is 125 years from date of issue, upon expiration the land reverts back to the Charity.

Expenditure

Expenditure is recognised when there is a legal or constructive obligation that commit the Charity to that expenditure, it is probable that settlement will be required, and the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

· Cost of raising funds (donations and legacies) comprise costs incurred in generating donation and legacy income, including fundraising staff costs and fundraising marketing costs.

· Charitable expenditure includes costs of grants awards and other direct costs incurred towards achieving the Charity's objectives.

Grants expenditure is recognised in the year of award and when communicated to the recipient in line with the SORP.

Balances remaining on grant awards which are not drawn down in full are written back six months after the end of the award period. Those which are not drawn down are written back six months after the agreed start date of the project.

Direct costs, including directly attributable salaried, are allocated on an actual basis to each expenditure heading.

Shared costs are allocated, where appropriate, across different expenditure headings.

Governance costs relate to the management of the Charities assets, organisational administration and compliance with constitutional and statutory requirements. Support costs are costs incurred which are not directly attributable to charitable fundraising.

Governance and support costs have been allocated to expenditure headings on the direct cost basis and headcount. Irrecoverable VAT is included within the expense items to which it relates.

Tangible Fixed Assets

Tangible fixed assets are stated at costs which includes the original purchase price and the costs attributable to bringing the asset to working condition for its intended use. Depreciation is calculated on a straight-line basis.

The cost of fixed assets is written off over their estimated useful lives at the following rates:

· Freehold property: over 50 years

· Short leasehold property: over the life of the lease

· Plant and equipment: over 5 years.

The Charity only capitalises items costing more than £1,000. However, if components or equipment, such as computers and furniture, are acquired with unit costs below £1,000, then these groups of assets are collectively

capitalised at the time of purchase.

Art collection is not depreciated, as the Charity conserves the works throughout the year, negating any decrease in value through wear and tear.

A revaluation of the artwork was undertaken by Coram James Limited in 2019, these works were valued at market value based on a comparison of prices achieved at auction.

Additions to the collection during the year comprises purchases and donated works (gifts in kind) these are shown at purchase cost or equivalent purchase cost.

Investment

Investments are initially recognised at transaction value and subsequently measured at fair value as at the balance sheet date using the closing market bid price.

The statement of financial activities includes the net unrealised gains and losses arising from disposals throughout the year. Realised gains and losses are calculated as the difference between sale proceeds and the opening carrying value or the purchase value if acquired in the same financial year as disposal of the asset.

Unrealised gains and losses are calculated as the difference between the fair value at the year end and the opening carrying value or purchase value if acquired in the financial year.

Property assets are shown at fair value. Valuation gains and losses are recorded in the statement of financial activities with the balance sheet reflecting the revalued amounts.

Burlington Danes is valued on the basis of capitalised rents and if reversionary, future income streams at appropriate multipliers. The resulting value has then been checked against comparable recent market transactions on arm's length terms.

Winsland Street is valued on the basis of a combination of rent to 2040, and net present value of the reversion after expiry of the lease.

The Charity holds a small freehold property at Enford Street, which is valued on the basis of an estimated value for redevelopment, on the assumption the Charity owns good title and that Imperial College Healthcare NHS Trust would not claim adverse possession.

The Charity also owns a Royal Albert Hall box, which is shown at an approximate market value (£315k) based on previous sales of similar boxes. The sale prices are provided by the Royal Albert Hall and the Trustees have estimated the market value based on those sales. The Trustees appreciate given the uniqueness of the boxes, that a true market value will only ever be determined by sale, at auction.

Last valuation was undertaken in 2019 by Cluttons, who are a member of the Royal Institute of Chartered Surveyors and the trustees are satisfied that the 2019 valuations remain materially accurate.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, cash held in current accounts with UK bank is readily realisable short-term fixed interest investments managed on behalf of the Charity by CCLA and UBS.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Pensions

Most employees are members of a defined contribution pension plan. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity.

Once the contributions have been paid the charity has no further payment obligations. Contributions are chargeable to the SOFA in the period to which they relate.

The assets of the plan are held separately from the charity in independently administered funds.

Operating lease

Rents payable under operating leases are charged to the statement of financial activities on a straight-line basis over the lease term. Benefits received as a lease incentive are credited to the statement of financial activities, to reduce the lease expense on a straight-line basis over the lease term.

Key estimates and judgements

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements.

The following judgements and estimates are considered by the trustees to have most significant effect on amounts recognised in the financial statements:

· Artwork as per note 5 is included at a valuation based on reports provided by third party valuers. The latest valuation was provided by Coram James Ltd in March 2019. Additions during the year have been included at cost which is deemed to also be their market value.

· The Royal Albert Hall investment property has been valued with reference to prices of comparable properties. Although a direct comparison is not possible due to their uniqueness.

The other investment properties are also included at market valuations, which have been based on assumptions as outlined on page 68.

2. Donations and legacies

				2021	2020
	Unrestricted funds	Restricted funds	Endowment funds	**Total**	
	£'000's	£'000's	£'000's	**£'000's**	£'000's
Donations					
Donations from individuals	2,336	15		**2,351**	1,006
Corporate donations	1,086	32		**1,118**	474
Trust awards	1,479	378		**1,856**	1,680
Grants receivable	5	-		**5**	-
Legacies	272	5		**277**	451
Total	5,177	430		**5,607**	3,612
					-
Donations from individuals					
Donations over £1,000	1,344	6		**1,351**	612
Small donations under £1,000	33	-		**33**	167
Donations from events	850	9		**859**	146
In memoriam	108	0		**108**	69
Gifts in kind	-	-		-	11
Total	2,336	15		**2,351**	1,006
Corporate donations					
Donations over £1,000	1,061	32		**1,093**	432
Small donations under £1,000	24	-		**24**	42
Total	1,086	32		**1,118**	474
Trust awards					
St Mary's Development Trust	-	325		**325**	175
Health Education England	70	-		**70**	-
Bernard Coleman Trust	25	-		**25**	-
Other trusts and foundations	1,384	53		**1,436**	1,505
Total	1,479	378		**1,856**	1,680
Legacies					
Mr Stanley Herman	210	-		**210**	-
Kenneth Charles Shovlar	100	-		**100**	-
Other legacies	(38)	5		**(33)**	451
Total	272	5		**277**	451

During the year the charity received a legacy of £253,167 on behalf of Central and North West London NHS Foundation Trust, a fellow NHS charity, in respect of an estate of which the charity is a fellow beneficiary. This legacy was immediately passed on to Central and North West London NHS Foundation Trust, the intended beneficiary, and has not been recognised as income or expenditure in these financial statements. No balances were owing at the year end.

3. Investment income

	2021	2020
	£'000's	£'000's
UK investments:		
Investment properties	**330**	328
Listed stock exchange	**465**	608
Cash held for investments	**0**	7
Current asset interest	**10**	71
	806	1,014
Overseas investments		
Listed stock exchange investments	**588**	672
Total	**1,394**	1,686

3.1 Operating lease income

Total future minimum lease receipts under non-cancellable operating leases for each of the following periods.

	2021	2020
	£'000's	£'000's
Within 1 year	**157**	216
After 1 year but before 5 years	**351**	420
After 5 years	**1,228**	1,316

Lease receipts recognised as income

3.2 Other income

£750,000 was received in 2019/20 as a settlement in a Right to Light claim with a developer near a property owned by the charity.

4. Expenditure

Gross expenditure is stated for the year after charging:	**2021** **£**	2020 £
Operating lease rentals	**384,216**	371,491
Depreciation charge in the years	**58,553**	36,517
Audit fees	**18,900**	17,418
Tax fees		636
Trustee costs	**19,228**	7,924

No trustees were reimbursed for expenses, remunerated or received any other benefits (2020: nil). The trustees meetings incurred nil expenses (2020: £122).

Total resources expended	Cost of raising funds £'000's	Grants £'000's	Fund adviser £'000's	Arts £'000's	Volunteers £'000's	Governance costs £'000's	Support costs £'000's	**2021** **£'000's**	2020 £'000's
Grants awarded	-	5,114	1,175	168	47	-	84	**6,587**	4,955
Investment manager's fees	77	-	-	-	-	-	-	**77**	77
Property management fees	79	-	-	-	-	-	-	**79**	360
Fundraising costs	42	12	-	-	-	-	-	**55**	66
Professional fees	-	-	-	-	-	-	67	**67**	129
Staff costs	479	310	-	214	366	-	543	**1,913**	1,548
Staff training	2	2	-	-	3	-	7	**15**	28
Recruitment	-	3	-	-	2	-	8	**12**	48
Office administration	(5)	22	-	1	6	-	273	**298**	193
Office rent	-	-	-	-	-	-	384	**384**	371
Information technology	33	9	-	-	8	-	81	**131**	155
Insurance costs	-	-	-	19	-	-	12	**31**	19
Trustees' expenses	-	-	-	-	-	19	-	**19**	8
Audit fees	-	-	-	-	-	2	17	**19**	18
Other costs	0	-	0	-	-	-	2	**2**	4
Bad debts written back	-	-	-	-	-	-	77	**77**	0
Legal fees	-	-	-	-	-	-	-	**0**	8
FX difference on investments	-	-	-	-	-	-	1,105	**1,105**	1,404
	708	5,473	1,176	403	432	21	2,659	**10,871**	9,394
Governance and support	586	820	-	482	791	(21)	(2,659)	-	-
Total expenditure	1,294	6,293	1,176	884	1,224	-	-	**10,871**	9.394

Staff costs and numbers

	2021	2020
Gross pay	**£1,533,436**	£1,264,047
NI ER's	**£168,521**	£136,040
Pension ER	**£169,552**	£148,353
	£1,871,509	£1,548,440

Average number of employees	**36**	32

During the period no termination payments in respect of redundancies were made (2020: £6k).

The number of employees who earned more than £60,000 during the year was as follows:

	2021	2020
	No.	No.
£60,000 - £69,999	**2**	-
£80,000 - £89,999	**2**	1
£110,000 - £119,999	**1**	1

Key personnel comprise Chief Executive, Finance Director and Director of Development.

Key personnel

Gross pay	**£287,291**	£249,856
NI ER's	**£36,969**	£31,275
Pension ER	**£27,509**	£27,689
	£351,768	£308,820

5. Tangible fixed assets

	Artworks	Equipment	Fittings & furnishings	Leasehold improvements	**Total**
	£'000's	£'000's	£'000's	£'000's	**£'000's**
Value bfwd at 1 April:					
At the beginning of the year	1,506	70	82	274	**1,932**
Additions at cost	58	-	-	-	**58**
Value cfwd at 31 March	1,564	70	82	274	**1,990**
Depreciation and impairments:					
At the beginning of the year	-	19	7	15	**41**
Depreciation	-	17	11	31	**59**
At the end of the year	-	36	17	46	**99**
Net book value at the beginning of the year	1,506	51	76	258	**1,891**
Net book value at the end of the year	1,564	34	65	228	**1,890**

6. Fixed asset investments

	2021	2020
	£'000's	£'000's
Quoted UK investments	**61,012**	16,167
Listed overseas investments	**4,060**	35,380
Private equity	**2,054**	1,740
Cash held	**1,011**	458
Total UBS portfolio	**68,137**	53,745
Investment properties	**19,711**	19,711
Total investments	**87,848**	73,456
Investments at market value		
At the beginning of the year	**53,745**	59,148
Additions in the year	**21,375**	32,879
Less: disposals at market value	**(23,646)**	(31,910)
Movement in cash due to trading	**2,074**	(795)
Cash withdrawn	**(1,144)**	(1,575)
(Losses) / gains on investments	**15,733**	(4,003)
Market value at the end of the year	**68,137**	53,745

7. Debtors

	2021	2020
	£'000's	£'000's
Finance lease debtors	**599**	648
Trade debtors	**166**	343
Bad debt provision	**(77)**	
Prepayments and accrued income	**115**	287
Other debtors	**303**	302
	1,106	1,579
Finance lease debtor		
Gross investment in finance lease	**2,000**	2,100
Within 1 year	**100**	100
After 1 year but before 5 years	**400**	400
After 5 years	**1,500**	1,600
Unearned finance income	**1,401**	1,452
Present value of future minimum lease payments	**599**	648
Within 1 year	**48**	48
After 1 year but before 5 years	**171**	171
After 5 years	**429**	429

8. Creditors: amounts falling due in less than one year

	2021 £'000's	2020 £'000's
Accruals	**8,684**	6,943
Deferred income	**(3)**	7
Trade creditors	**460**	567
Other creditors	**156**	20
	9,297	7,537
Analysis of accruals		
Grants accruals brought forward	**6,943**	9,373
Paid in year	**(3,341)**	(6,080)
Released in year	**(5,867)**	(2,206)
Grant accruals in year	**10,781**	5,242
Other accruals in year	**168**	464
Rent and service charge in year	**-**	150
	8,684	6,794

9. Operating lease commitments

As at 31 March the ageing of total minimum lease payments was as follows:

	2021 £'000's	2020 £'000's
Payable within 1 year	**554**	543
Payable between 1 and 5 years	**1,651**	1,775
Payable after more than 5 years	**1,852**	2,282

10. Movement in cash and net debt

	2021 £'000's	Movement £'000's	2020 £'000's
Cash in hand and at bank	**1,068**	**(44)**	1,112

11. Analysis of net assets between funds

	Restricted funds	Endowment funds	Designated funds	General funds	**Total**
	£'000's	£'000's	£'000's	£'000's	**£'000's**
Tangible fixed assets	-	-	1,448	443	**1,890**
Investments	534	47,226	7,565	32,523	**87,848**
Net current assets	764	(3,344)	3,433	529	**1,382**
	1,298	43,882	12,445	33,495	**91,120**

12. Funds analysis

		1 April 2020	Income	Expenditure	Transfers	(Losses) /gains	**31 March 2021**
		£'000's	£'000's	£'000's	£'000's	£'000's	**£'000's**
Endowed funds							
Permanent endowment funds:							
The Dresden Fund	a	79	-	-	-	-	**79**
Imperial College Hospitals Charity	b	251	-	-	-	-	**251**
Imperial College Healthcare NHS Trust Nurses fund	c	61	-	-	-	-	**61**
		391	-	-	-	-	**391**
Expendable endowment fund:							
Imperial College Hospitals Charity	d	45,109	-	39	(9,185)	7,606	43,491
Total endowed funds		45,500	-	39	(9,185)	7,606	43,882
Restricted funds							
Imperial College Hospitals Charity	f	512	385	(102)	(46)	-	**954**
The Dresden Fund	a	37	5	41	10	-	**12**
St Mary's 150th Anniversary Appeal Fund	e	-	-	(22)	(22)	-	**-**
Imperial College Hospitals Charity:							
Special purpose funds	f	533	7	81	(264)	-	**194**
Fund adviser funds	g	121	33	31	(4)	-	**119**
Imperial College Healthcare NHS Trust Nurses fund		19	-	-	-	-	**19**
Total restricted funds		1,222	430	28	(326)	-	**1,298**
Unrestricted funds							
Designated funds							
Imperial College Healthcare charity:							
Special purpose funds	f	5,759	3,529	5,461	(191)	-	3,636
Fund adviser funds	g	6,679	1,145	1,050	32	-	6,806
Imperial College Hospitals Charity:	h	-	36	69	60	-	27
Special purpose funds	f	1,347	361	(52)	(742)	-	1,017
Fund adviser funds	g	959	86	81	(5)	-	959
Total designated funds		14,743	5,157	6,609	(846)	-	12,445
Undesignated funds							
Imperial College Healthcare charity	i	18,036	1,538	4,195	10,358	7,758	33,495
Total unrestricted funds		32,779	6,695	10,804	9,511	7,758	45,940
Total funds		**79,502**	**7,125**	**10,871**	**-**	**15,364**	**91,120**

12. Funds analysis (contd.)

Note

a	The Dresden Fund is an endowment and restricted fund for the the benefit of patient hardship at the Trust.
b	The permanent endowment's investment return can be used for the general activities of the charity.
c	The permanent endowment's investment return can be used for the restricted use of training of nurses.
d	The expendable endowment's can be used for the general activities of the charity.
e	Specific fund that received income for St Mary's Hospital 150th anniversary and restricted for projects at St Mary's.
f	Various projects for which income is restricted or designated to use for specific healthcare purposes. These projects are maintained by the charity.
g	Various projects for which income is restricted or designated to use for specific healthcare purposes. These projects are maintained by the staff at the Trust.
h	Designated project for paediatric intensive care unit.
i	General funds held for the general activities of the charity.

Transfers between funds represent endowment income being transferred to funds where they can be used for general activities. Other transfers relate to grants that were awarded by the charity being written back as they have not been used.

Comparative figures for funds analysis

	1 April 2019	Income	Expenditure	Transfers	(Losses) /gains	**31 March 2020**
	£'000's	£'000's	£'000's	£'000's	£'000's	**£'000's**
Endowed funds						
Permanent endowment funds:						
The Dresden Fund	86	-	2	-	(5)	79
Imperial College Hospitals Charity	274	-	6	-	(17)	251
Imperial College Healthcare NHS Trust Nurses fund	66	-	1	-	(4)	61
	426	-	10	-	(26)	391
Expendable endowment fund:						
Imperial College Hospitals Charity	49,943	-	847	(1,760)	(2,226)	45,109
Total endowed funds	50,369	-	857	(1,760)	(2,252)	45,500
Restricted funds						
Imperial College Hospitals Charity	276	347	126	15	(1)	**512**
The Dresden Fund	70	7	38	-	(3)	**37**
Imperial College Hospitals Charity:						
Special purpose funds	2,224	609	2,265	-	(36)	**533**
Fund adviser funds	124	59	61	-	-	**121**
Imperial College Healthcare NHS Trust Nurses fund	18	1	-	-	-	**19**
Total restricted funds	2,713	1,024	2,489	15	(40)	**1,222**
Unrestricted funds						
Designated funds						
Imperial College Healthcare Charity:						
Special purpose funds	2,341	488	1,242	4,268	(97)	5,759
Fund adviser funds	6,916	1,771	1,792	34	(250)	6,679
Imperial College Hospitals Charity:						
Special purpose funds	1,351	420	215	-	(209)	1,347
Fund adviser funds	961	203	176	(21)	(8)	959
Total designated funds	11,569	2,882	3,425	4,282	(563)	14,743
Undesignated funds						
Imperial College Healthcare charity	21,957	2,386	2,622	(2,536)	(1,148)	18,036
Total unrestricted funds	33,525	5,268	6,048	1,745	(1,711)	32,779
Total funds	**86,607**	**6,292**	**9,394**	**-**	**(4,003)**	**79,502**

Working in partnership with

Imperial College Healthcare
NHS Trust

Data sources

pp 6-7: analysis using published data from NHS England and Imperial College Healthcare NHS Trust
pp 26-27: Big Charity Survey 2021, Imperial Health Charity (1,008 staff responses, 9% of total sample)
p 28: Volunteer annual survey 2021, Imperial Health Charity (256 volunteer responses, 30% of total sample)
p 29: Art therapy survey 2020, Imperial Health Charity (30 staff responses)
p 30: analysis using English indices of deprivation 2019 data
pp 32-33: Big Charity Survey 2021, Imperial Health Charity (1,008 staff responses, 9% of total sample)
p 32: Innovate at Imperial grantee surveys 2020 and 2021, Imperial Health Charity(18 successful grantee responses, 86% of total sample)
p 33: Volunteer annual survey 2020, Imperial Health Charity (201 volunteer responses, 30% of total sample)
P 35: Big Charity Survey 2021, Imperial Health Charity (1,008 staff responses, 9% of total sample)
P 37: Poet in Residence surveys, Imperial Health Charity (94 staff responses, 29% of total sample)

All images used in this report were produced in accordance with national Covid-19 guidance at the time that photography took place.

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Imperial Health Charity
HELPING OUR HOSPITALS DO MORE

Imperial Health Charity is a registered charity, no. 1166084