Maudsley Charity

Backing Better Mental Health.

Annual Report & Financial Statements

2021-22

NHS
STAY
CONNECTED
South London and Maudsley NHS

Contents

Chair's introduction 4
CEO's message 5
We are Maudsley Charity 6
Why we exist 8
Our partnerships 11
2021/22 overview 12
Our new funding themes 14
Learning from COVID-19 16
Our anchor projects 18
Key statistics 20
The ORTUS building 22
Our grantmaking 24
Stories of impact 27
Thank you to our supporters 38
Community fundraisers 39
Statement of public benefit 41
Looking forward 42
Diversity, equity, and inclusion 44
Financial review 47
Structure, governance, and management 56
Statement of Trustees' responsibilities 61
Independent auditor's report 62
Consolidated statement of financial activities 67

Chair's introduction

Although the origins of Maudsley Charity go back over 900 years, it is only five years since our establishment as an independent charity, dedicated to improving mental health in southeast London and beyond.

Much has been accomplished in that short period. We have a strong and diverse Board of Trustees, an energetic and capable executive team, and a clear strategy for maximising our impact. At the same time, the COVID-19 pandemic has put both the mental health of the nation, and the capacity of the NHS, under unprecedented strain.

This report explains how we have responded to these pressures. In addition to emergency COVID-19 funding, we have decided to concentrate our resources in two areas of mental health where the need is very great and where – with our partners – we believe we can aspire to make a real difference. We have set aside a total of £20 million over the next few years to support work on Living Well with Psychosis, and on strategies to help young people who are most at risk of developing serious mental illness. At the same time, we will continue our long-standing programme of 'anchor grants', as well as smaller payments to improve everyday life in hospital and in the community for South London and Maudsley patients and staff.

One of our earliest decisions as an independent Board was to support the creation of a world-leading centre for children and young people's mental health, here on the Denmark Hill campus. The Pears Maudsley Centre for Children and Young People will combine clinical services, innovation and research in a way that we know will have a major impact on children's lives. I am proud that Maudsley Charity not only gave £10 million from its own resources towards the capital cost of this project (our largest ever single donation) but has also raised a further £14 million to date from other philanthropic sources. Construction of the Centre is now almost complete, and it is on schedule to open its doors in 2023.

Maudsley Charity is fortunate in everything it has inherited from the past. But we can also be proud of the foundation that has been built for the future. When I retire from the Board at the end of this year, I shall look back with admiration for that achievement, with thanks to my Board colleagues and our executive team, and with great confidence that Maudsley Charity will continue to improve the lives of those impacted by mental ill-health, for many years to come.

David Barclay
Chair, Maudsley Charity

CEO's message

The mental health landscape in the UK has undergone a seismic shift in the past three years.

Since Maudsley Charity launched its five-year Strategy in 2019, there has been an unprecedented rise in demand for mental health services alongside increasing pressure on NHS resources – both locally and nationally.

As an independent NHS charity, a core part of our mission is to support teams working in South London and Maudsley NHS Foundation Trust. During 2021/22, we played a crucial role in helping these teams adapt to a post-pandemic healthcare sector, including by funding the Trust's award-winning volunteering programme and by investing in new digital health approaches.

But Maudsley Charity is more than just a funder. Our ambitions about what we do and how we do it are evolving. We know that to make the biggest possible positive impact on the lives of the people we are here to serve, we need more capacity and a broader range of skills and experience, along with more partners and donors who share our vision for better mental health. As such, the significant growth of our team during 2021/22, including the appointment of our first Director of Fundraising and Communications, has marked an important point in our development as a charity.

In 2021/22 we began to shape and refine a new approach to funding at Maudsley Charity, shifting to a more strategic focus on a smaller number of areas in which we can engage with and support project teams more effectively, and in which we can make an even bigger difference.

This report outlines two major programmes on which we will be focusing over the next five years.

The first of these, Living Well with Psychosis, is launching in 2022/23. This programme focuses on improving the lives of people with a psychotic illness – not just through innovation in treatment, but by taking a wider view of what people with lived experience and their families say is important to them, such as access to employment and greater influence over their own care.

In 2023/24 we will launch our second major programme, which builds on the large investment we have made in the new Pears Maudsley Centre for Children and Young People and focuses on young people most at risk of mental illness. By identifying young people who are experiencing mental health problems, and by supporting them in the right way, at the right time, this programme will enable them to enjoy a future free from severe mental illness and to live the life they choose.

Both these programmes recognise that while the causes of mental illness are complex, there is a strong association with social disadvantage, discrimination, and trauma. Addressing these factors will not only form a clear strand through both areas of our upcoming work, but they will also enable us to harness and enhance the knowledge and expertise that exists within our many partner organisations from across the NHS, academia, and the local community.

It's an exciting time and one of continuing change. Our board has played a crucial role in this period, and I am particularly grateful for the unstinting leadership, support, and guidance we have had over the last four years from David Barclay, our outgoing chair. I look forward to working with his successor as we continue to back better mental health for everyone.

Rebecca Gray
CEO, Maudsley Charity

We are

Students visit Bethlem Museum

Maudsley Charity

We support, connect and champion projects, services and those working in mental health

Maudsley Charity is a mental health charity based in southeast London.

Everyday life can be a struggle if you have a mental illness. Your education, career, finances, relationships and even your life expectancy can be affected – and it can take a long time to find and access the care you need and deserve.

At Maudsley Charity, we support, connect and champion projects, services and those working in mental health that give those who are most affected by mental ill-health the best chance to recover and fulfil their potential.

An inpatient walking group

We bring people together

We change lives

We fund and promote innovative, collaborative ideas and people that make a tangible difference to the lives of mental health service users and to the welfare of the staff who provide their care.

We bring people together

Working alongside South London and Maudsley NHS Foundation Trust and the Institute of Psychiatry, Psychology and Neuroscience (IoPPN) at King's College London, we bring together researchers, frontline clinicians, service users, their families, and a wide range of voluntary and community organisations to prevent mental illness, improve care, and support recovery.

We see the bigger picture

While we operate primarily within the four boroughs served by South London and Maudsley NHS Foundation Trust (Croydon, Lambeth, Lewisham, and Southwark), we believe that the work we fund has the potential for wider impact at both national and international levels.

We believe that the work we fund has the potential for wider impact at both national and international levels

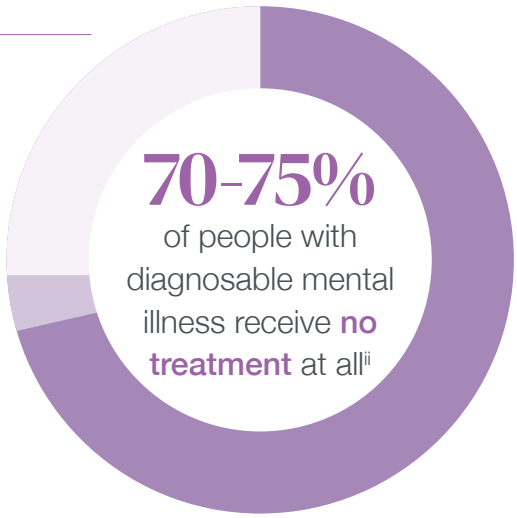
Our origins

We can trace our roots back to 1247, when the Priory of St Mary of Bethlehem was established in the City of London, on the site of what is now Liverpool Street Station. The priory is the earliest form of what eventually became Bethlem Hospital (the names 'Bethlem' and 'Bedlam' – by which it became known – are variants of 'Bethlehem').

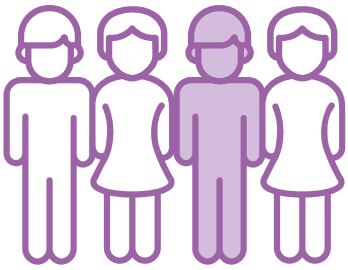
In the early 1900s, eminent psychiatrist Dr Henry Maudsley began working with the London City Council to establish a *"fitly equipped hospital for mental diseases"*. He believed that the bringing together of clinicians, researchers and educators in a single, urban location had the potential to transform the way that mental illness was approached, understood and treated.

This vision still lives on today through our work here at Maudsley Charity, and through the work of South London and Maudsley NHS Foundation Trust and King's College London.

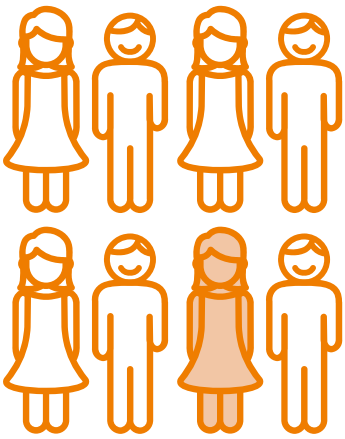
Why we exist

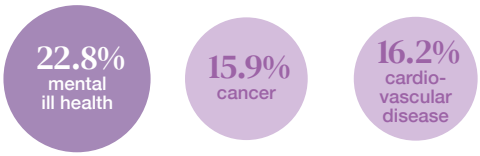


A national crisis



One in four adults and one in eight children experience mental illness





Mental ill health is the single largest cause of disability in the UK, contributing up to **22.8% of the total social and economic burden**, compared to 15.9% for cancer and 16.2% for cardiovascular disease[i]

20 years

People with severe mental illness also have higher rates of physical illness potentially shortening their life by up to 20 years[iii]

The total cost of mental health problems in England in 2009/10 was

£105.2 billion

This includes direct costs of services, lost productivity at work and reduced quality of life

[i] No health without mental health: A cross-Government mental health outcomes strategy for people of all ages https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/215808/dh_123993.pdf#

[ii] Evans-Lacko S, Aguilar-Gaxiola S, Al-Hamzawi A, Alonso J, Benjet C, Bruffaerts R, et al. Socio-economic variations in the mental health treatment gap for people with anxiety, mood, and substance use disorders: results from the WHO World Mental Health (WMH) surveys. https://kclpure.kcl.ac.uk/portal/files/86128664/S113_Evans_Lacko_WMH_Treatment_Gap_IN_PRESS_10_17_17.pdf%C2%A0

[iii] Mind and Body, Kings Health Partners: https://www.kingshealthpartners.org/our-work/mind-and-body/khp-mindbody

Communities left behind

Men and women from **African-Caribbean communities** in the UK have higher rates of post-traumatic stress disorder and suicide risk and are

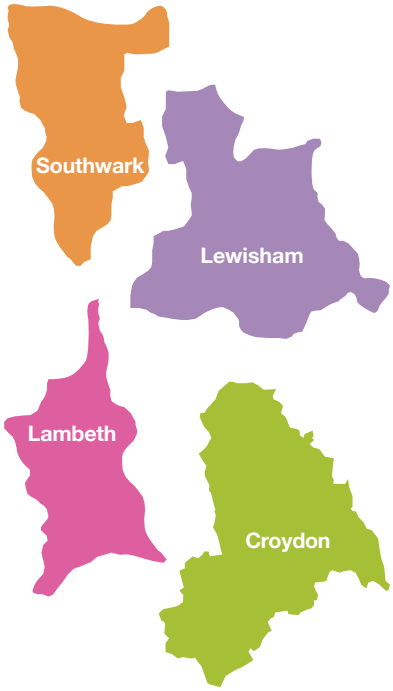
3 to 5 times more likely

to be diagnosed with schizophrenia than any other group[v]

Lewisham has the highest rate of people subject to the Mental Health Act in all of London at 121.2 per 100,000, more than twice the average for England (45.6 per 100,000)[iv]

Black adults are far more likely to experience **police involvement** in their first contact with mental health services

The **Mental Health Act** is a law used to mandate treatment when people are a risk to themselves or to others. That treatment can include being detained in hospital against their wishes, commonly referred to as being sectioned. It also covers the use of Community Treatment Orders which outlines supervised care once you are released.



Rates of Severe Mental Illness in the four boroughs in 2019/20 were **above the national average** for England of 0.93%

[5x]

In the year to March 2021, **Black people were almost 5 times as likely** as white people to be detained under the Mental Health Act.

344 detentions per 100,000 people,

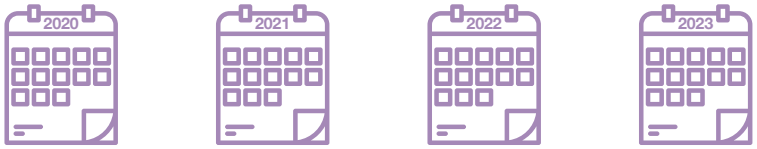
compared with 75 per 100,000 people[vi]

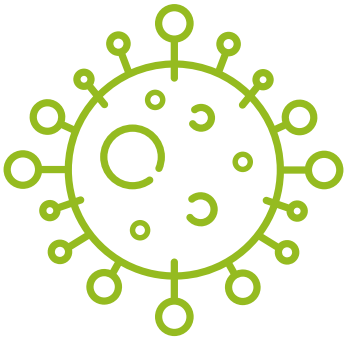
[iv] Adults' Mental Health in Lewisham: Joint Strategic Needs Assessment https://www.observatory.lewisham.gov.uk/wp-content/uploads/2021/05/Mental-Health-JSNA-March-2020.pdf

[v] Mental health for all? The final report of the Commission for Equality in Mental Health https://www.centreformentalhealth.org.uk/sites/default/files/publication/download/Commission_FinalReport_updated.pdf

[vi] Detentions under the Mental Health Act https://www.ethnicity-facts-figures.service.gov.uk/health/mental-health/detentions-under-the-mental-health-act/latest

The 'other' epidemic



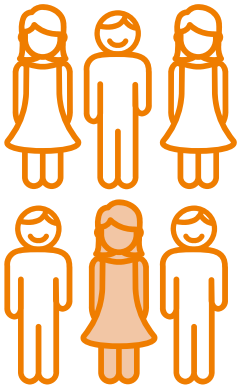


Many mental health disorders are more common after COVID-19. While the increased risk of anxiety and depression subsides within two months of COVID-19 diagnosis, other disorders including psychotic disorders and 'brain fog', continue to be made more often **up to two years after COVID-19 diagnosis**[vii]

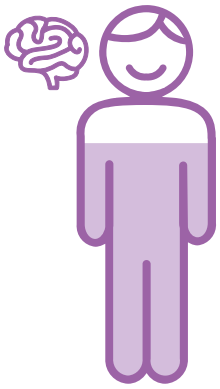
From **September 2020 onwards** there was a sharp increase in referrals to Children and Adolescent Mental Health Services, with a peak of **180%** in November 2020 compared with previous years[viii]

During this same period, there were over **15,000** urgent or emergency crisis care referrals for children and young people. A **59% increase** compared to the same period in 2019

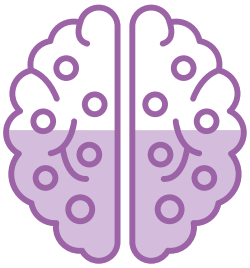
Children and Young People



At least **1 in 8 children** or young people in the UK now have a clinically diagnosable mental health disorder.[x] That's **3 in every classroom**. By some estimates, that may have risen to as high as **1 in 6 since 2020**[xi]



There has been a **77%** rise in the number of children needing specialist treatment for severe mental health crisis[xii]



50%

of all adult mental health conditions are present **before the age of 14**[ix]

Children from the **poorest 20%** of households are **four times** as likely to have serious mental health difficulties by the age of 11 as those from the **wealthiest 20%**[xii]

[vii] Increased risk of some neurological and psychiatric disorders remains two years after COVID-19 infection

[viii] Impact of the COVID-19 pandemic on child and adolescent mental health services https://www.cambridge.org/core/journals/bjpsych-open/article/impact-of-the-covid19-pandemic-on-child-and-adolescent-mental-health-services/9488EA4D1C6E75433892361FD57C34ED

[ix] Kessler RC, Berglund P, Demler O, Jin R, Merikangas KR, Walters EE. (2005). Lifetime Prevalence and Age-of-Onset Distributions of DSM-IV Disorders in the National Comorbidity Survey Replication. Archives of General Psychiatry, 62 (6) pp. 593-602. doi:10.1001/archpsyc.62.6.593.

[x] https://digital.nhs.uk/data-and-information/publications/statistical/mental-health-of-children-and-young-people-in-england/2017/2017

[xi] Mental Health Survey for Children and Young People, 2020 (MHCYP 2020) https://digital.nhs.uk/data-and-information/publications/statistical/mental-health-of-children-and-young-people-in-england/2020-wave-1-follow-up

[xii] Centre for Mental Health https://www.centreformentalhealth.org.uk/sites/default/files/2021-02/CYP%20mental%20health%20fact%20sheet%202021.pdf

[xiii] https://www.bbc.co.uk/news/education-60197150

We work with a range of clinical, academic, and community partners who share our commitment to understanding and improving mental health.

Our partnerships

Our key partners are South London and Maudsley NHS Foundation Trust and the Institute of Psychiatry, Psychology and Neuroscience at King's College London.

These are two organisations with whom we share not only a mutual commitment to understanding and improving mental health, but also a joint campus and linked historical roots.

South London and Maudsley NHS Foundation Trust

South London and Maudsley NHS Foundation Trust provides the widest range of mental health services in England, providing more than 50 national and specialist services for adults and children who have particularly complex needs, or for whom treatment has not been successful elsewhere.

More than 5,000 inpatients and 40,000 outpatients are cared for and treated by South London and Maudsley each year, including within its hospitals in Lewisham, Lambeth, and Bethlem Royal Hospital in Beckenham.

More than **5,000** inpatients
+**40,000** outpatients
are cared for and treated each year

Ranked **4th** in the world for highly cited neuroscience outputs

The Institute of Psychiatry, Psychology and Neuroscience (IoPPN), King's College London

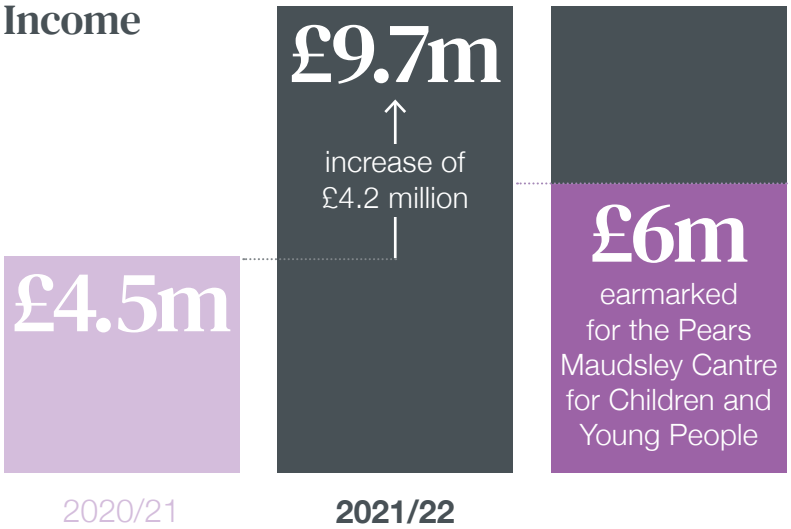
King's IoPPN is Europe's largest centre for research and postgraduate education in psychiatry, psychology and clinical neuroscience. IoPPN is ranked 2nd in the world for psychology and psychiatry (US News, Best Global Universities). It is at the forefront of global mental health research and through its partnerships foster research and training in policy, prevention, treatment and care around the world. It produces more highly cited outputs (top 1% citations) on mental health than any other centre (SciVal 2019) and ranked 4th (2019) in the world for highly cited neuroscience outputs.

Along with South London and Maudsley NHS Foundation Trust, the IoPPN is part of King's Health Partners, an Academic Health Sciences Centre that brings together research, clinical care and education partners to create world-leading improvements in healthcare.

2021/22 overview

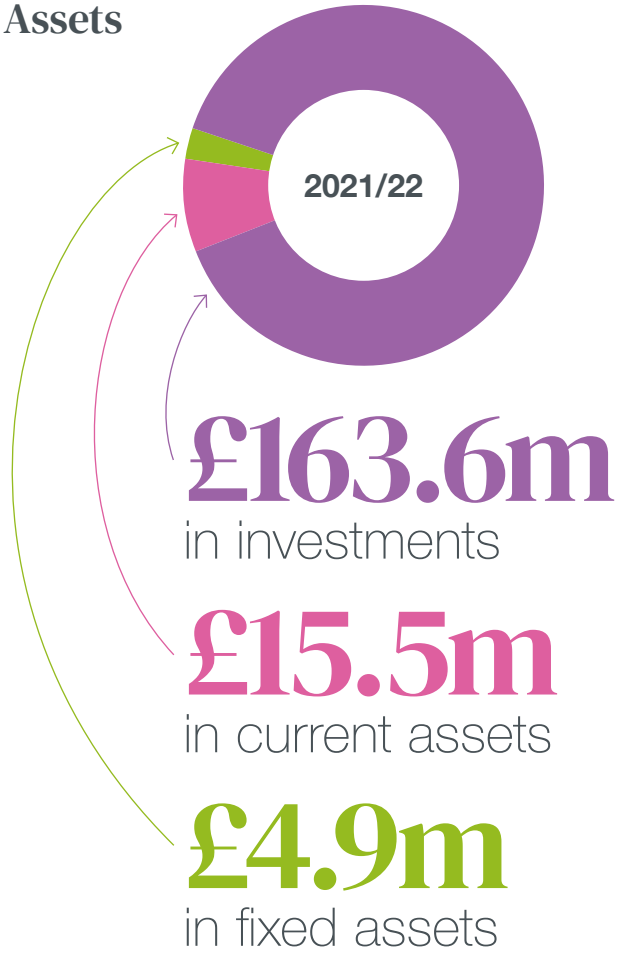
Financial Summary

Income



Of the £9.7m income **£6.4m** was the result of donations and legacies

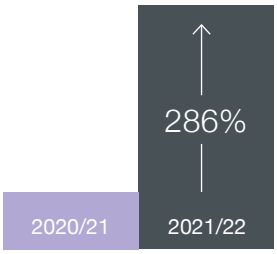
Assets



Grant expenditure

131 active projects currently supported by grants from the charity

34 grants awarded last year



£17.8m awarded, up **286%** from last year

Diversity, Equity and Inclusion

Maudsley Charity staff and trustees

As the charity continues to develop, 6 new employees were recruited since the last financial year

55% of staff + **45%** of trustees identified themselves as **having lived experience** of mental illness or caring for someone with mental illness

18% of staff + **9%** of trustees identified themselves as Lesbian, Gay, Bi-sexual, Transgender, Queer/ Questioning (LGBTQ)

come from a **BAME** background

come from a **BAME** background

In Kintsugi workshops participants repair objects using glue sprinkled with gold pigment.

Our new funding themes

Big investments, big ambitions

At Maudsley Charity, we are committed to making a tangible difference to the lives of those affected by mental ill-health, now and in the future.

That's why, from this year, we are changing our funding programme to focus on two key areas of mental health where we know we can make the biggest impact and investing in them accordingly.

Over the next five years, we will be investing £20 million across two themes: Living Well with Psychosis, and Young People Most at Risk of Mental Illness

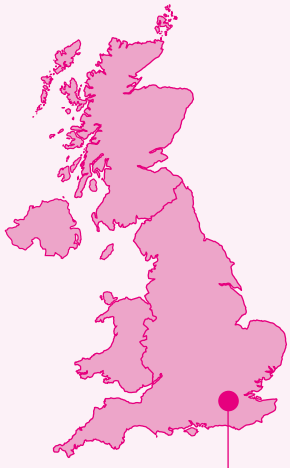
These two areas were chosen based on evidence and expertise from both of our principal partners – South London and Maudsley NHS Foundation Trust and the Institute of Psychiatry, Psychology and Neuroscience (IoPPN) at King's College London – and upon the many valuable insights and recommendations we received through our surveys, interviews, focus groups and workshops involving a diverse range of stakeholders from the academic, clinical and community sectors.

We also consulted people with lived experience of mental illness to help us understand the priorities of service users, their carers and their families.

Within both these themes, we know that there is a high level of need – both locally and nationally. We know that, historically, there has been a lack of resources available to respond effectively to these needs. And we also know that supporting people to live well with psychosis and supporting young people most at risk of mental illness are both areas in which, through our unique partnerships, networks and expertise, we can make a tangible, lasting difference to people's lives.

We selected areas in which there was a significant current gap in the capacity and capability of both local and national services to respond, and in which we would be able to make the biggest impact through our funding and our unique networks of expertise.

Jerrika rekindled her love of nature in the Occupational Therapy Garden at Bethlem Royal Hospital



In Southwark, Lambeth, Lewisham and Croydon rates of psychotic illness are two to three times higher than the UK national average

£10 million into Living Well with Psychosis

Psychosis is a distressing symptom of a number of mental health problems. People experiencing psychosis can lose contact with reality and begin to see, hear, or believe things that are not real – this is sometimes called a 'psychotic experience' or 'psychotic episode'.

Many, though not all, people who have a psychotic episode will be diagnosed with an ongoing psychotic illness such as schizophrenia. For some people, a long-term psychotic illness can severely reduce quality of life, bringing with it social and medical implications that significantly increase risks of unemployment, long-term physical disease, and early death.

Because people with a psychotic illness often need a great deal of practical, emotional and financial support, those who care for them are also more likely to develop poor mental health including depression and stress-related disorders.

Social deprivation and discrimination have a direct impact on the likelihood of developing a psychotic illness. In the UK, the highest reported rates of psychotic disorders are amongst Black ethnic groups. In Southwark, Lambeth, Lewisham and Croydon – four of London's most diverse boroughs – rates of psychosis illness are two to three times higher than the UK national average.

Our 'Living Well with Psychosis' theme will fund research and initiatives to improve the treatment and support the recovery of people affected by psychotic disorders, support families and carers, and help to address inequalities in the experiences of racialised communities in relation to mental health services.

As we collect and share ideas, evidence and best practice, we aim to not only to directly benefit people with experience of psychosis in southeast London, but also to inform and influence understanding and provision at both a national and an international level.

£10 million into Young People Most at Risk of Mental Illness

Our upcoming theme to support young people most at risk of mental illness will build on the networks we have developed in the course of setting up the Pears Maudsley Centre for Children and Young People. It will enable us to go further in funding work that can target those young people most likely to experience mental illness but who are least likely to get the right help at the right time. Scoping will begin in full during the forthcoming year.

Learning from COVID-19

£1.1m to build on ideas through six new projects

Supporting silver linings

The COVID-19 pandemic created major challenges for people with mental illness and for those providing care and support, including within South London and Maudsley NHS Foundation Trust. It highlighted weaknesses in how and where services are delivered and was the catalyst for staff to propose ideas to make the Trust more resilient.

We have provided £1.1 million to enable South London and Maudsley to build on these ideas, through six new projects targeting some of southeast London 's most vulnerable communities. With a focus on peer support, digitisation and racial equality, these projects have particular relevance to Black people, older people, and those with the most severe mental health issues.

Through the Digi Inclusion programme, Oli teaches service users digital skills

Digitisation

Total funding awarded: **£461,471**

The **Remote Memory Clinic**, which launched at the end of 2021, offers dementia patients and their carers a digital alternative to face-to-face assessments, appointments, and therapeutic services. A range of new technologies and digital platforms are being tested, to help South London and Maudsley staff engage more effectively with more than 2,500 dementia patients each year.

The **Digi Inclusion** programme aims to combat digital exclusion through technology and skills development workshops and one-to-one digital training for South London and Maudsley service users. During 2021/22, when in-person training was not possible, a website was launched to provide online video tutorials and other resources. All service users are eligible for a grant of up to £500 through an 'online learner fund' to enable them to access an online course of their choice.

> **"I feel like this course has given me a chance to compete in the labour market. Digi-Inclusion has improved my confidence, my opportunities and helped me apply my skills. I couldn't have done it without the financial support."**
>
> *Mehari, recipient of an online learning fund*

Racial equality

Total funding awarded: **£343,895**

The **South London and Maudsley Patient and Carer Race Equality Framework (PCREF)** programme is designed to eliminate the unacceptable racial disparity in access, experience and outcomes for mental health service users in Croydon and Lambeth. Our funding will enable Croydon BME Forum to work alongside partner host organisation Black Thrive Lambeth to embed the PCREF into standard practice across Croydon and Lambeth. This project is of national relevance as the lessons learned will inform services offered by mental health providers across England.

The **Advance Statements for Black African and Caribbean People (AdStAC)** project involves promoting the use of 'advance statements' – care plans made by people with mental illness to advise mental health practitioners of their treatment and care preferences if they become unwell in the future. Advance statements are the only intervention known to reduce the risk of people being hospitalised against their wishes under the Mental Health Act, especially for Black adults, but are not being used as often as they could be. The AdStAC project aims to understand how South London and Maudsley can enable more people – both service users and staff within the Trust – to use advance statements, with a view to disseminating the results on a national scale.

PCREF programme is designed to eliminate the unacceptable racial disparity in access, experience and outcomes for mental health service users

Peer support

Total funding awarded: **£351,500**

The **Peer Support – Violence and Aggression Project** aims to reduce levels of violence within South London and Maudsley's acute psychiatric services. Peer support workers with lived experience of mental illness are taught how to recognise and sensitively respond to those who have experienced trauma, in order to advocate for patients with whom ward staff have not been able to engage.

The **Peer Support Home Treatment Team Project** employs people with lived experience of mental illness as peer support workers within the South London and Maudsley Home Treatment Team, which offers a community-based service to support people at home, rather than in hospital. During 2021/22, 60 people were helped to navigate mental health services in two boroughs (Croydon and Lewisham), 40% of whom were from a Black or minority ethnic background.

"I cannot begin to thank you enough for your kindness and support. This is the first time in over 20 years that I have been shown the level of care and understanding that you have shown me."

Peer Support Home Treatment Team service user

South London and Maudsley staff engage with more than 2,500 dementia patients each year

Our anchor projects

We provide long-term, stable funding for four key programmes within the Trust that enhance local service delivery, benefit local people and service users, and help to reduce the stigma that surrounds mental illness. Our funding enables these projects to remain free and accessible for all.

The Volunteering Service at South London and Maudsley NHS Trust was cited in a report by the Kings Fund as an example of a trust which has **"adopted approaches that optimised the impact and value of volunteering."**

South London and Maudsley Volunteering Centre

Total funding awarded in 2021/22: **£97,000**

Volunteers are a vital part of the Trust and add huge value to NHS services, bringing skills and experience through roles including research, befriending, gardening, and activity coordination.

We fund two roles that provide important training and administration services for the volunteering programme that operates across the whole Trust, in both its hospital and community services.

The volunteering service has been praised for the diversity of its members. Over half the people who generously give their time come from an ethnic minority background and several of these are signed up to the specialist group Msaada (a Swahili word meaning 'giving back') – *"a volunteering programme for people from the Black and Minority Ethnic (BME) communities who want to support BME people who are living with a mental illness."*

Volunteers are accepted from as young as 16 years old and a mentoring project within Children and Adolescent Mental Health Services matches young volunteers aged 19-25 years old with a child or young person currently using one of South London and Maudsley's services. Through regular meetings and community activities they build a relationship that allows the young service users to simply try new things, have fun and access for informal pastoral support.

South London and Maudsley Recovery College

Total funding awarded in 2021/22: **£330,000**

Recovery from mental illness involves a personal journey towards a meaningful and satisfying life – whatever symptoms or difficulties may be present. The Recovery College facilitates this journey by bringing together staff and people with lived experience of mental illness to jointly deliver an extensive programme of free mental health courses, workshops and webinars.

The programme – which can be accessed anytime, anywhere – is designed to provide service users, carers, health professionals, support workers and the general public with the tools and knowledge to support people with experience of mental illness to live as well as possible.

Every course and workshop is co-produced and co-led by trainers with lived experience working alongside mental health professionals and other people with expertise by job role. The combined skills and knowledge of these delivery staff afford a unique and valuable strength to this service.

Bethlem Gallery's Mental Health and Justice project explored the intersection between mental health and human rights

Artwork by Beth Hopkins

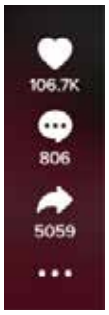
Bethlem Gallery

Total funding awarded in 2021/22: **£248,877**

There is a strong link between art and mental health recovery. Bethlem Gallery supports the professional development and creative practice of emerging artists, many of whom have experience of using mental health services. The aim of the gallery is to make art an everyday practice and mental health an everyday conversation – including through exhibitions, residencies, workshops, collaboration and commissions.

Key projects during 2021/22 included the launch of the gallery's new website and online events offer, and an exhibition in Maudsley Hospital of artwork by service users who have been admitted to mental health services via the criminal justice system, depicting their personal experiences of physical restriction.

Last year also saw the culmination of the gallery's artist-led collaboration with the IoPPN 'Mental Health and Justice' research project, which involved the co-production of a year-long public programme exploring the complex intersection between mental health and human rights. The highlight of this project was the release of the film *RIP SENI,* which premiered at Sheffield DocFest and was subsequently featured on the Guardian website. The film is a reaction to graffiti on public artwork outside Bethlem Royal Hospital referring to the case of Seni Lewis, a 23-year-old Black man who died at the hands of 11 police officers while in the care of the hospital in 2010.



Social media helped make the Louis Wain exhibition the most widely reviewed and visited in Bethlem Museum's history.

Bethlem Museum of the Mind

Total funding awarded in 2021/22: **£412,900**

Situated within the grounds of the Bethlem Royal Hospital, Bethlem Museum of the Mind holds an internationally renowned collection of archives and artefacts that reveal and preserve the rich and often challenging history of mental healthcare in the UK.

With the Museum forced to close its doors during the early part of 2021 due to COVID-19 restrictions, an online project was launched to provide opportunities for staff, service users and supporters to capture their own reflections and experiences of the pandemic.

Other highlights during 2021/22 included an exhibition about the artist Louis Wain – the subject of a major film starring Benedict Cumberbatch – and the potential of animals, nature and art to contribute to mental wellbeing. It became the most visited and widely reviewed temporary exhibition in the Museum's 52-year history.

Many more people had the opportunity to see the Museum's collections as a result of loans to numerous exhibitions in museums and galleries across the UK and abroad throughout 2021/22.

Key statistics

Bethlem Museum

21,735 **on-site** and virtual visits during the year

10,451 **online** tours of the Louis Wain exhibition

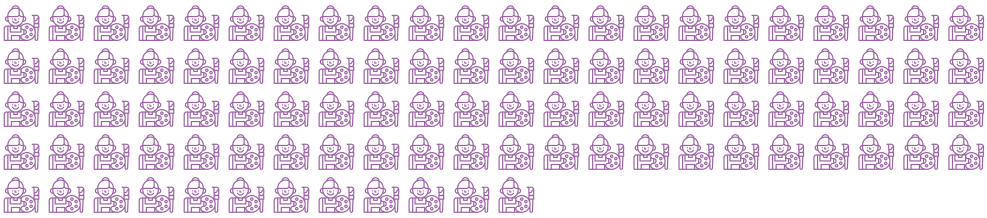
579 participants from school, college and other learning groups made **in-person** visits

328 **participants** from school, college and other learning groups made **remote** visits

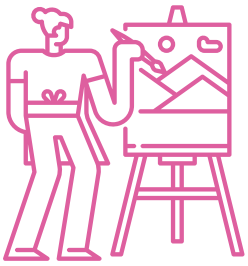
Bethlem Gallery

4,058 **visitors**

498 **event participants**



100 **participant artists** over workshops, exhibitions, events, commissions and projects

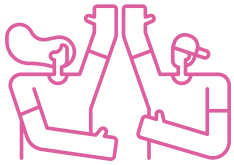


150 **artists** represented at the **annual art fair**

Recovery College

2,669 registered students

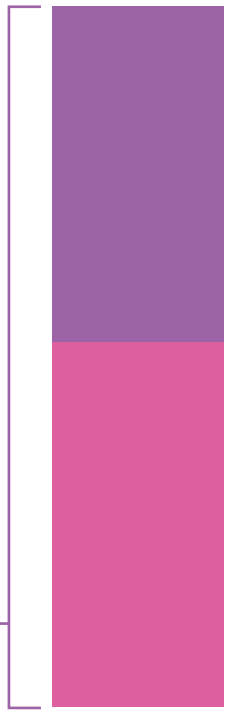
42 digital drop-in and student support sessions



532 individual sessions delivered (Sep 2021 – Aug 2022)

Volunteering Service 2021-22

172 people signed up to be volunteers, bringing the total to **389**



148 volunteers have lived experience of mental illness

48 volunteers are **carers** for someone with mental illness

The ORTUS building

Ortus: Noun, latin; beginning/dawning/ sunrise

Where ideas are born

The RIBA award-winning ORTUS building was created in 2013 at the heart of the campus shared by South London and Maudsley NHS Foundation Trust and the IoPPN at King's College London.

As the home of Maudsley Charity, this building offers an inspiring and dynamic space for clinical and academic staff, service users and the wider community to connect, learn, and innovate – with the ultimate aim of improving mental healthcare for everyone.

A place for learning

Despite being closed to the public during the COVID-19 pandemic, in early 2021/22 the ORTUS building provided a vital space in which frontline mental healthcare workers from South London and Maudsley could continue to access essential training and professional development, including mandatory courses such as Promoting Safe Therapeutic Services and Basic Life Support.

As restrictions eased and we were able to welcome more people back to the building during the second half of 2021/22, we were able to provide much-needed space for more than 700 events and meetings held by partner and community organisations, attracting more than 10,000 visitors in total.

> **"It was great to have the opportunity to speak face to face with potential peer supporters and other volunteers in a place that is so welcoming. The venue really helps to inspire hope and helps new volunteers to feel valued and the service taken seriously."**
>
> *Volunteering Service*

A place for connection

We continued to promote the ORTUS building as a centre for positive change and collaboration during 2021/22, hosting a wide range of events, exhibitions and activities on behalf of our grantees throughout the year – including a Christmas art fair and celebrations for World Mental Health Day.

We also provided free meeting room space to grantees and began hosting weekly drop-in sessions on our publicly accessible mezzanine for the South London and Maudsley Recovery College and the Volunteering Service, who were able to offer advice, support and one-to-one training to help people navigate their digital and online products and services.

Responding to needs

With the ORTUS building designed to serve and enhance the local mental health community, responding to the needs of our users is always a top priority.

With an ever-increasing demand for quality mental health training facilities, we have enabled Maudsley Learning, a non-profit organisation that designs and delivers professional training across the healthcare, education and public service sectors, to expand their use of the ORTUS building through the creation of a new 'simulation suite'.

Opened in September 2022, the suite will give those working in mental healthcare and in other public services the opportunity to experience complex or emergency situations in a safe way, with actors playing the role of patients in staged settings that replicate real-life environments.

Our grantmaking

We are proud to currently support 131 active projects through a total investment of £17.8 million in 2021/22.

Together, these projects enable clinicians, support staff, researchers, community groups and charities to make a real difference to people's mental health – in southeast London and beyond.

Organisation	Project name	Award value	Category
Arts Network	The Network Project - using creative activities to support people with mental ill health in Lambeth and Southwark	£24,948	Community
Bethlem Gallery	Core Grant, exhibition and fundraising support	£292,959	Anchor
Bethlem Museum of the Mind	Core grant	£412,900	Anchor
Bromley, Lewisham and Greenwich Mind	Engaging in ME – peer support groups for individuals in BAME communities who are reluctant to access secondary services	£24,850	Service improvement
Croydon Voluntary Action	We Stand Together - sport and physical engagement for refugees, asylum seekers and homeless people with poor mental health	£29,325	Community
Football Beyond Borders	Expansion of schools-based Therapeutic Wellbeing Practitioner programme	£30,000	Community
Good Vibrations	Loophole Music - music-making sessions for inpatients at Bethlem Royal Hospital	£30,000	Community
InHealth Associates	Responding to Voices from the Asylum – a creative project using the archive of the Bethlem Museum of the Mind	£3,000	Community
InHealth Associates	Voices from the Asylum	£2,073	Community
King's College Hospital	Exploring the use of Body Worn Cameras in Acute Mental Health Wards	£15,986	Research
King's College London	National Institute for Health and Care Research (NIHR) Maudsley Biomedical Research Centre	£1,514,656	Research
King's College London	Reducing the delay in prescribing clozapine for patients with 'treatment resistant' psychosis	£458,000	Research
King's College London	CogStack – development of an information retrieval and extraction platform to improve access to patient health data	£345,074	Service improvement
King's College London	Molehill Mountain: An app to help autistic people live better with anxiety	£314,365	Service improvement

King's College London	Pathway for Eating disorders and Autism developed from Clinical Experience – PEACE	£224,574	Service improvement
King's College London	Assessing the mental health needs and outcomes of young people with epilepsy attending clinical services in acute NHS Trusts	£210,000	Research
King's College London	Maudsley Charity Addictions Fellowship – to research new treatments and protective interventions in the field of addictions field	£170,558	Research
King's College London	Accelerating requests for electrocardiogram interpretation for psychiatry inpatients	£61,744	Research
King's College London	The Ginny Ng Scholarship Scheme - supporting young scientists and clinicians specialising in psychiatric neuroimaging	£31,286	Research
King's College London	Enabling and evaluating the move to virtual treatment in NHS secondary mental health services during the COVID-19 pandemic	£26,943	Research
King's College London	King's Health Partners Staff Development Fund	£15,851	Service improvement
King's College London	Feasibility of high-intensity interval training in improving physical and mental health in inpatients with severe mental illness	£1,831	Research
Lambeth and Southwark Mind	Usemi – culturally appropriate care for BAME people living with psychosis	£30,000	Community
Lewisham, Greenwich and Southwark Samaritans	Samaritans in the Community – Outreach, Partnership and Engagement	£15,000	Community
Mosaic Clubhouse	Hospital InReach – supporting Lambeth Hospital inpatients to transition back into the community	£30,000	Community
Outside Edge Theatre Company	South London Drop-in Drama – arts-based recovery for people affected by addiction and serious mental illness	£29,946	Community
Raw Material Music & Media Education Limited	Raw Recovery and Progression Sessions: creative wellbeing opportunities in partnership with Recovery College	£28,200	Community
South London & Maudsley	Piloting and disseminating the DISCOVER programme for care leavers who are experiencing anxiety and depression	£180,000	Research
South London & Maudsley	Recovery College – Core grant	£97,000	Anchor
South London & Maudsley	Welfare Subsistence Fund – small grants to inpatients in urgent need of basic items and/or clothing	£40,000	Community
South London & Maudsley	Outdoor Gym Equipment for The Ladywell Unit	£13,500	Service improvement
South London & Maudsley	Presents for patients spending the festive season on the wards	£10,000	Community
South London & Maudsley	Mind and Body Programme – Integrating mental and physical healthcare services to improve the patient care	£1,705,306	Service improvement
South London & Maudsley	CUES-Ed Digital Programme: Promoting mental health and wellbeing for all	£1,000,000	Service improvement
South London & Maudsley	Volunteering Programme – Core grant	£330,000	Anchor
South London & Maudsley	Advance Statements for Black African and Black Caribbean people (AdStAC)	£249,895	Research
South London & Maudsley	Tackling digital exclusion through technology and skills development for SLaM service users	£247,859	Service improvement
South London & Maudsley	Remote memory clinic: Implementing remote measures and interventions to support older people with cognitive impairment and their carers	£213,612	Research
South London & Maudsley	Peer support workers for High-Intensity Users referred to Crisis Resolution Home Treatment Team	£191,500	Research
South London & Maudsley	Improving how we work with patients repeatedly involved in incidents of violence and aggression	£160,000	Research
South London & Maudsley	Patient and Carer Race Equality Framework (PCREF): Reimagining mental health services for Black communities	£94,000	Service improvement
South London & Maudsley	Improvements to staff kitchens and rest and break spaces	£89,271	Service improvement
South London & Maudsley	Bethlem Walled Garden – providing horticultural therapy and food growing opportunities to service users on site	£49,995	Community
South London & Maudsley	Horticultural Project for Refugees	£49,320	Community
South London & Maudsley	Trust small grants scheme: Funding ideas benefiting staff, service users and carers	£90,984	Community
South London & Maudsley	A quality improvement initiative to identify and mitigate Cannabis use disorder in psychiatric inpatients	£35,200	Research

South London & Maudsley	Creative communities: peer-designed digital comics targeting serious mental health issues in youth	£29,650	Community
South London & Maudsley	Crisis Line: IT equipment to create a hybrid remote access system	£26,900	Service improvement
South London & Maudsley	Bulimia Nervosa in adolescence: working with local communities to increase access	£25,000	Community
South London & Maudsley	Bethlem Community Men's Shed – a space for inpatients and service users in the community to learn practical skills and improve wellbeing.	£25,000	Community
South London & Maudsley	DISCOVER Emotional Wellbeing evaluation: Increasing its relevance, impact and reach to male and female students	£25,000	Research
South London & Maudsley	Improving transitions from child to adult services for young people with learning disabilities in Lambeth	£24,956	Service improvement
South London & Maudsley	Mindfulness for Adolescents and Carers	£24,606	Community
South London & Maudsley	A trial of the Tree of Life methodology in acute forensic medium secure in-patient settings	£24,540	Community
South London & Maudsley	Young People's Recovery College	£23,600	Service improvement
South London & Maudsley	Using blended digital technology to reduce harsh and inconsistent parenting experienced by children with challenging behaviour in Lewisham	£22,250	Service improvement
South London & Maudsley	Sports Fans Cafe and Sporting Recovery – supporting the transition into recovery opportunities in Lewisham	£21,380	Community
South London & Maudsley	Cannabis and Mental health: Learning from your PEERS	£20,698	Research
South London & Maudsley	Croydon Women's Hub – a collaboration with Women in Prison providing support to ex-inpatients at Bethlem Royal Hospital	£20,095	Community
South London & Maudsley	COVID-19 Staff Recognition Photography Project	£20,000	Community
South London & Maudsley	Upgrade of the conference and activity rooms to improve the environment for patients and family members	£16,032	Service improvement
South London & Maudsley	A DBT-based skills workshop for parents and carers of young people with emotional dysregulation and related risk behaviours.	£15,900	Research
South London & Maudsley	Listening isn't the same as waiting to speak! – Evidence-based communication in support of people with emotional concerns	£13,200	Community
South London & Maudsley	Travel and accommodation grants to help families of mentally unwell children attend appointments	£6,793	Community
South London & Maudsley	Introducing Restorative Justice for Mental Health Service users and the people harmed by offences committed by forensic patients	£6,000	Service improvement
South London & Maudsley	Safewards Calm Down Methods – a box of sensory equipment to help patients lower their levels of agitation.	£3,719	Community
South London & Maudsley	Evaluation of DISCOVER online workshop delivery	£3,460	Research
South London & Maudsley	Resources to support creative pursuits and mindfulness activities for service users in the community	£2,873	Community
South London & Maudsley	Stress Relief Room to encourage de-escalation of aggression during inpatient stays	£2,727	Service improvement
South London & Maudsley	Virtual reality relaxation intervention for clinical staff to support wellbeing	£2,382	Service improvement
South London & Maudsley	Gardening Project at Heather Close Rehabilitation Unit, Lewisham	£2,000	Community
South London & Maudsley	Guts Cafe at the Bethlem – developing food cultivation and cooking skills of residents at Bethlem Royal Hospital	£1,562	Community
South London & Maudsley	Trust improvement project	£1,500	Community
South London & Maudsley	Reflecting on loss – support for chaplains facilitating Loss & Grief Groups	£1,160	Community
South London & Maudsley	Enabling team members to reflect on loss	£1,160	Service improvement
Sporting Recovery CIC	Widening Participation Project	£24,600	Community
Sydenham Garden	Transitions Pathways Project – supporting adults transitioning away from therapeutic care	£25,000	Community
Theatre Troupe CIC	Southwark Youth Troupe: A specialist arts project for young people with acute, severe and complex mental health problems	£29,300	Community
		Total funding awarded	**£9,714,555**

Stories of impact

Every one of the projects we invest in has the potential for significant positive impact on the lives of people with mental illness and the lives of those caring for them.

On the following pages, we're shining a light on five of these projects – and sharing the stories of some of the those whose lives they have changed for the better.

Not only do these highlighted projects reveal the exceptional scale and breadth of our grantmaking portfolio, but we hope too that they provide a glimpse into the incredible impact of the work we fund.

Michael, Occupational Therapist at South London and Maudsley, standing in the Bethlem Walled Garden

Connecting... ...the dots

The Pears Maudsley Centre for Children and Young People

Total funding awarded in 2021/22: **£10m** towards the **£65 million** building

Working together to transform young people's mental health care

With half of all adult mental health conditions established before the age of 14, we know it's crucial to get in early when it comes to care and support. But across the UK, children's mental health services are in demand as never before, with both referral rates and waiting lists at all-time highs.

Children's mental health services are in demand as never before

That's why, over the past five years, we have been working alongside South London and Maudsley NHS Foundation Trust and King's College London to develop a groundbreaking new care and research centre that will bring together the largest group of mental health clinicians and academics in Europe.

Based on the historic site of the Maudsley Hospital in southeast London, The Pears Maudsley Centre for Children and Young People will transform our knowledge and understanding of young people's mental health and reduce the time it takes to bring new treatments to patients.

Maudsley Family therapy for children and adolescents with eating disorders, known as the Maudsley Approach, is used across the globe and has been shown to lead to full recovery in more than twice as many patients as standard individual therapy. The treatment is based on the understanding that neither children nor parents are the cause of an eating disorder, but instead encourages patients, families and professionals to work together to find effective solutions.

The £65 million centre is being built by Integrated Health Projects, an alliance between VINCI Construction UK and Sir Robert McAlpine. Construction began in June 2021 and is due to be completed in 2023.

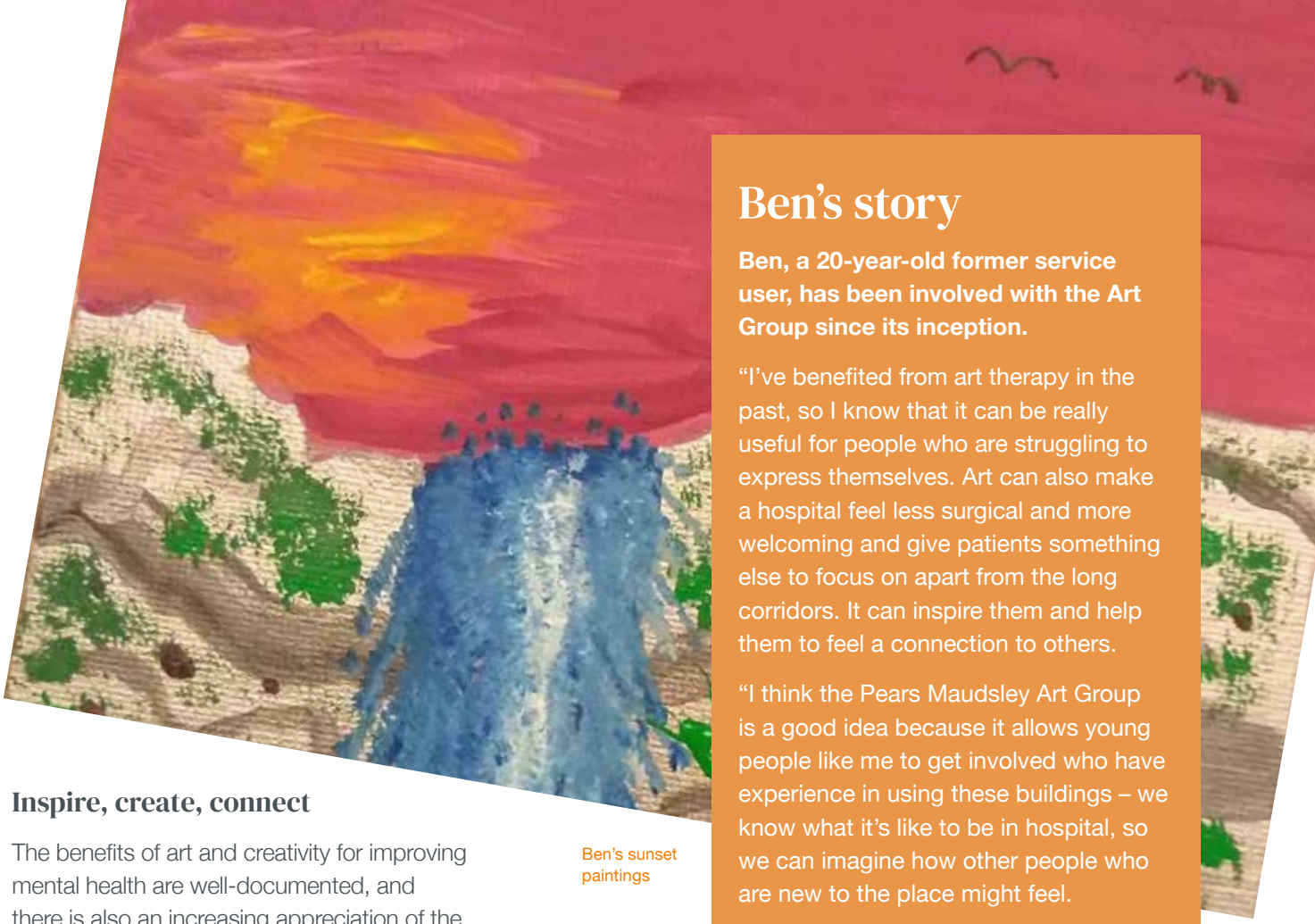
Maudsley Charity invested £10 million to the building of the Centre and worked with colleagues at South London and Maudsley and King's College London to raise significant additional funding from other donors, including Pears Foundation and the Rayne Foundation.

When the Centre opens its doors, it will enable scientists, clinical staff and educators with backgrounds in medicine, psychology, neuroscience and social science to collaborate, explore and improve the mental health of young people from across England. It will provide treatment to young people with a range of conditions, from eating disorders and body dysmorphic disorder, to anxiety, ADHD, autism and trauma. Together, they will be able to directly help more young patients, as well as influencing policy, practice, funding and attitudes towards mental health – at a time when need has never been greater.

The benefits and savings to society from the Centre could be worth up to £87 million a year through improved quality of life and reduced illness. With the building nearing completion, the focus now falls on creating the best environment for healing and maximising the impact of the research and care that will be delivered within its walls.

"It's going to change things literally from the ground up. It's so rare within mental health services to have facilities that have been designed from the very start with the key purpose of transforming and changing the agenda for mental health staff."

Dr Bruce Clark



Ben's sunset paintings

Inspire, create, connect

The benefits of art and creativity for improving mental health are well-documented, and there is also an increasing appreciation of the importance of clinical environmental design for helping young people with autism, ADHD and other conditions to manage anxiety and connect with others.

The Pears Maudsley Centre for Children and Young Peopole has been co-designed by young patients from the start to be totally different from a traditional mental health clinic. During 2021/22, we supported Bethlem Gallery to bring together the 'Young People's Art Group' – a group of young service users aged between 16 and 21 – to help guide our arts strategy at the Centre.

With the support of local artist, Daniel Regan, they created the brief for each of the three commissions, which invited artists to develop exciting, site specific artworks for the Centre, based on the theme of 'nature'.

Over the last 18 months the Young People's Art Group has worked alongside an independent creative producer to select the artists for the commissions and support them to make key decisions around the development of their artworks.

Ben's story

Ben, a 20-year-old former service user, has been involved with the Art Group since its inception.

"I've benefited from art therapy in the past, so I know that it can be really useful for people who are struggling to express themselves. Art can also make a hospital feel less surgical and more welcoming and give patients something else to focus on apart from the long corridors. It can inspire them and help them to feel a connection to others.

"I think the Pears Maudsley Art Group is a good idea because it allows young people like me to get involved who have experience in using these buildings – we know what it's like to be in hospital, so we can imagine how other people who are new to the place might feel.

"To inform the development of the commissions, we responded to some creative exercises around the theme of nature, as a way of bringing the outside into the hospital. Mine was a waterfall with a sunset reflecting off the water. It was about nature, but it is also about hope – the day might have been rubbish but it doesn't have to finish in the way it started.

"Being part of the Art Group has been a positive experience so far. It's made me more confident because I have been able to contribute to and learn from other people's ideas.

"We've just appointed the artists for the first round of commissions and I'm looking forward to seeing the pieces in real life!"

> "We know what it's like to be in hospital so we can imagine how other people might feel."

© Tobias Tullius / Unsplash

Repairing minds, rebuilding lives

The Cannabis Clinic for Patients with Psychosis

Total funding awarded in 2021/22: **£20,698**

80% of the patients who completed treatment gave up cannabis completely

Helping people to recover from serious mental illness induced by cannabis use

The Cannabis Clinic, led by clinician and researcher Dr Marta di Forti, combines a medical approach with practical and social support, to help people with serious mental health problems reduce their reliance on high-potency cannabis.

There is a well-known link between heavy use of high-potency cannabis – or 'skunk' – and psychosis, a distressing condition that can cause people to lose contact with reality and begin to see, hear, or believe things that are not real. In London, where high-potency cannabis is readily available, around two-thirds of patients that have psychosis are also regular cannabis users.

These patients are at risk of falling through the gaps, as standard treatments for psychosis do not take drug use into account, and mainstream addiction services often struggle to meet the complex needs of people with psychosis.

By giving people the tools, motivation, and support to understand and address their addiction while also treating and managing the effects of psychosis, the Clinic allows them to reduce their cannabis use and lead their own recovery

At the Cannabis Clinic, patients who want to reduce their use receive bespoke treatment that combines medication and therapy with positive, non-judgmental peer support, led by people with lived experience of cannabis use and psychosis. By giving people the tools, motivation, and support to understand and address their addiction while also treating and managing the effects of psychosis, the Clinic allows them to reduce their cannabis use and lead their own recovery.

In 2021/22, the Cannabis Clinic received permanent funding from the Trust after a successful two-year pilot, in which 80% of the patients who completed treatment gave up cannabis completely.

"The psychiatric hospitals don't help you quit — they just say, 'You have this mental illness, we're going to prescribe you these drugs.' Now, with the Cannabis Clinic, I'm looking at life in a whole different way. My brain is starting to work again, I'm doing an apprenticeship, I've got back into art and produced music. This programme has changed my life."

'Oli', service user

Since 2019 we have invested £105,827 into the development of the Cannabis Clinic, to ensure continuity and create compelling evidence for further funding.

"I started going to the peer group, and in two months, I'd cut down from about 15 joints a day to five. By May, I was off the weed completely."

Katie's story

Katie started using cannabis as a teenager. It began as an occasional social activity, but quickly became a daily habit and soon sent Katie spiralling into paranoia.

"I was 15 when I first tried cannabis. My friends and my family all used it, so it was basically just the norm. Soon, I was using it every day. People don't think that weed is addictive – they think, oh, it's just a plant, it's alright – but it can take over your life. And if you've got mental health problems then it's even worse – the paranoia can make you feel so isolated, so alone.

"I used it for 18 years. My mum's dying wish was that I'd stop smoking weed because she wasn't going to be around to help me. My own kids had never known any different, so I knew that if I didn't stop then, the likelihood of them picking up a joint was quite high.

"I came to the Cannabis Clinic in January 2021. I just thought, I'm going to get myself happier this year – I don't know what it's going to take, but I'm willing to do whatever I can. So I started going to the peer group, and in two months, I'd cut down from about 15 joints a day to five. By May, I was off the weed completely.

"It's a lot better now than in the smoking days. Not every day is great, but if I have a tough day now, I'll go for a walk, go and get a cup of tea, because I know that one joint will take me back to where I was. Things are a lot better with my kids, too. I'm more present. We've been doing things together more and there's no paranoia – we're a lot happier."

Writing a new story

Using the metaphor of a tree to represent life experiences in a Tree of Life workshop

It has been so successful that the approach is now used as an official model of care in the Trust.

The 'Tree of Life' programme

Total funding awarded in 2021/22: **£24,640**

Using narrative therapy techniques to help people recover from serious mental illness

The 'Tree of Life' programme is an alternative recovery approach, developed by narrative therapy practitioner Ncazelo Ncube-Mlilo through her work in refugee camps in Zimbabwe. Narrative therapy is a form of psychotherapy that encourages people to identify their values, skills and strengths, so they can deal more effectively with problems.

It uses ideas of strength, resilience, and relationships to engage people from a culturally diverse range of communities, through a series of workshops that encourage them to reflect upon the positive aspects of their life using the metaphor of a tree. Guided by trained co-facilitators with lived experience, people are encouraged to draw a symbolic tree, with each section representing a different part of their identity, experiences, and ambitions.

Over the past eight years, we have funded the piloting and delivery of the Tree of Life programme in a number of mental health services across South London and Maudsley. It has been so successful that the approach is now used as an official model of care in the Trust.

In 2021/22, our £24,540 grant funded a pilot programme led by clinical psychologist Dr. Gerard Drennan using the Tree of Life with patients who were referred to mental health services via the criminal justice system.

Drawing on experience

Around 80% of the patients in the secure admission wards within South London and Maudsley are from Black and Minority Ethnic backgrounds, and most have experienced difficult lives involving poverty, discrimination and crime. For these patients, the Tree of Life programme offers an inclusive and culturally sensitive approach to recovery from mental illness.

Former service users with personal experience using the Tree of Life approach were trained as co-facilitators for the programme. With ongoing COVID-19 restrictions limiting visits to the ward, the programme had to be adapted so that it could be delivered using iPads as well as face-to-face. Despite the challenges this brought, the project was so successful that it was nominated for a Digital Access award at the 2021 Health Services Journal Awards.

> "A hybrid model has its challenges when you're containing some difficult life stories. But there has been so much enthusiasm from the staff and the peers and the patients who have engaged in it. The peers were beamed onto television screens in the wards and were being really encouraging – it has been a real privilege to witness the effect of that on the patients."

Melisa Ramadan, Facilitator and Drama therapist

> "The stories you tell about yourself can change your whole perspective of who you are."

Jerome's story

After experiencing the benefits of the Tree of Life programme himself, former service user Jerome became a peer facilitator to support other patients in secure wards.

"In hospital, the focus is on your issues more than your entirety as a human being. For some, not everyone, the reason you end up retelling those traumatic experiences to yourself again and again is because that's the story the institution focuses on when you're in a meeting or a ward round."

"The Tree of Life gives you the opportunity to actually tell it from your own perspective, to write what you see of your own life. It makes you look at your foundations, what you're doing now, your hopes and aspirations, the things people have given to you and what you've given them. For me it invoked a lot of good memories about childhood, like the greengage tree in my grandmother's garden.

"Other types of therapy don't focus on your culture as a whole, but Tree of Life allows you to explain what your roots mean to you. I'm of Caribbean descent and I definitely brought elements of my culture into it, in terms of where my principles and beliefs came from.

"It helps having facilitators with experience of being service users. Because as a facilitator I can say to people, look – I'm someone who's been in your situation, someone who's experienced what you've experienced. I come to you as a brother, basically.

© Alex Green / Pexels

"There was one guy who came in with a lot of frustration, things he wanted to get off his chest. I made sure that he was never shut down and that he was able to express himself – because I know that as a service user you don't often get spaces where you feel genuinely safe, where you can be yourself. And he ended up engaging with every part of the course.

"The stories you tell about yourself can change your whole perspective of who you are. So they can also change your life."

Raising hopes

The DBT Clinic / HOPES project

Total funding awarded in 2021/22: **£15,900**

Therapeutic peer-led support for parents of children with severe emotional problems

It can be both heart-breaking and overwhelming to care for a child or young person who is experiencing serious emotional distress and/or self-harming. However, there is limited support available for parents and carers, who often receive help relatively late in their family's journey with Child and Adolescent Mental Health Services (CAMHS), if at all.

Research shows that the levels of stress and anxiety experienced by these parents and carers can be reduced by teaching them skills and strategies to empathise with their children, based on talking therapies such as Dialectical Behaviour Therapy (DBT). DBT has been specially designed for people who experience strong or overwhelming emotions and can help them manage their responses and find alternatives to self-destructive behaviours.

In 2021/22, a pilot project led by Dr André Morris was delivered through the DBT Clinic at Maudsley Hospital to provide information, skills, and peer support to the parents and carers of young people who are emotionally distressed or self-harming – before they and their children reach crisis point.

12 parents took part in the pilot project, all of whom had children who were self-harming and had recently been referred to CAMHS but had received little or no support so far. The results were extremely positive,

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with the project achieving an unprecedented attendance rate of 100% and very high scores from all parents for helpfulness, effectiveness and satisfaction.

By providing £15,900 to this pilot project, we have helped to develop an accessible service model with the potential to make a huge difference to the quality of life for many families.

"[HOPES] helped me to see that there is light at the end of the tunnel."

Navigating the storm together

When your child is desperately struggling with their emotions, being left on a long waiting list for family support can feel like being stranded in a never-ending storm.

The need for support is particularly acute in southeast London, an area that is home to a significant number of people from Black and/or minority ethnic backgrounds, who are typically under-served by mental health services in general.

The **HOPES** project (**H**ope **O**penness **P**eers **E**ducation **S**kills), offers a lifeline to parents and carers of young people with emotional problems living in the South London and Maudsley boroughs.

The programme is co-delivered by facilitators with experience of caring for a child with emotional problems. Parents and carers are offered tools and strategies, including mindfulness exercises, to help them validate their child's experiences and to respond to their needs. They are also encouraged to share and discuss their experiences within the group.

Jane's story

Jane became a peer facilitator for the HOPES project after receiving support from the DBT Clinic when her own child (who uses they/them pronouns) reached crisis point.

"Alina was always sensitive, but as they grew older, they began struggling more and more with their emotions. There was a lot of shouting, swearing and crying – we got to a point where we were always treading on eggshells because we didn't want to upset them.

"As it got worse it became very isolating. When your child is self-harming and suicidal, they can't be left on their own – you can't just go and meet a friend for coffee. Not everyone understands, so eventually people stop answering your calls and stop inviting you out.

"It took a long time to get the right support. At school, the focus was always on Alina's behaviour rather than their needs. And at A&E they would just send us home, tell us to lock the knives away. And I thought that this isn't helping – this is just containing the situation. As a Black person, I also felt as if I was not always taken seriously. I kept being told 'you're strong enough to deal with this,' even as I was telling them no, actually, I'm not. I'm struggling.

"We finally came to the DBT clinic in 2020. It was the first time I didn't feel any negative judgments from the professionals I was working with – before, it was like it was my fault for not being able to keep my child safe. It also gave us a chance to talk to other families in a similar position, which was really important because they're the ones that know what it's like.

"It's made a huge difference to how I parent. "When I was asked to be a facilitator with the HOPES project, I was really excited. I knew it was going to make such a difference to those families, especially having people like me there who have been through it and who know it actually works.

"We call it HOPES, and it really does give people hope. Because once you've been through it, you know that even if your child continues to struggle, they now have some really powerful tools to keep themselves safe in situations where otherwise they may not have been."

Speak up, write it down

Advance Statements for Black African and Caribbean People

Total funding awarded in 2021/22: **£249,894**

© Leroy Skalstad / Pixabay

Creating opportunities for Black service users to make choices about their care

We all want to be able to make choices about how we are protected, treated, and cared for. People who are detained under the Mental Health Act (also known as being 'sectioned') are no exception – and while their capacity to make decisions may be temporarily compromised during a crisis, having an advance statement prepared is a helpful way to ensure their voice is still heard.

When someone is experiencing a mental health crisis, they may feel extremely frightened or distressed. Their behaviour can be erratic and, in some cases, it may be necessary to restrain them. Whatever happens, they still have a right to be kept safe, treated with dignity, and receive the care they need from the services that are designed to protect them.

Structural inequalities at every level of British society contribute to the shocking statistic that Black British service users are four times more likely than their white counterparts to be detained under the Mental Health Act. They are also more likely to be restrained using physical force, and less likely to receive the care and support they need – so have a higher risk of experiencing repeated admissions to hospital, and poorer long-term health outcomes.

In 2021/22, we funded £249,894 into a research study to create a workable process for Black mental health service users to complete and use advance statements, and to encourage and facilitate their use within all South London and Maudsley services.

An advance statement is a document that allows a person to have a say in how they wish to be treated in the future if they become unwell or experience a crisis. The document can be made with the help of family, friends, mental health professionals and/or independent advocates.

Having an advance statement prepared – and crucially, having access to mental health staff who are trained and experienced in using one – can counteract some of the inequalities that Black service users face. But the accessibility of existing information and support about advance statements is often limited by systematic, cultural and socioeconomic barriers.

The Advance Statements for Black People (AdStAC) project, led by Dr Shubulade (Lade) Smith CBE, Clinical Director for the Forensic Service at South London and Maudsley, and Dr Claire Henderson from the IoPPN at King's College London, aims to overcome these barriers by working directly with Black service users to co-design a process for creating and using these documents that is workable for all service users, carers, and staff.

"AdStAC has been going really well. We've had a high level of engagement from staff, Black service users, carers/supporters and key people within the Trust who have provided insight and recommendations on how to ensure that advance choice documents can work effectively when they are implemented. We're looking forward to taking on the next phase to use the recommendations and advice that have been provided."

Dr Shubulade (Lade) Smith CBE, Clinical Director for the Forensic Service at South London and Maudsley NHS Trust

Breaking down barriers

The AdStAC project includes a series of workshops with Black people who have previously been sectioned under the Mental Health Act, along with their carers and mental health service staff. Together, they will look at what processes and resources are already in place to help people create and use advance statements and identify where barriers exist.

The findings from the workshops will be used to create an improved range of accessible, evidence-based support materials and training resources, to both encourage people to create advance statements, and make it easier for staff to use and follow them in practice.

During 2021/22, two advisory groups were established for the project, along with a steering committee of academics and lay experts in policy and advocacy to oversee the research.

Plan, Do, Study, Act

Recommendations from these advisory groups will be included in the resources, which will be produced using a 'Plan, Do, Study, Act' approach to allow regular opportunities for review.

With the UK Government having previously committed to introducing new legislation to support the use of advance statements within mental health services, this project will help to ensure that any forthcoming transition is both smooth and equitable for everyone involved.

Lorna's story

Lorna works in healthcare and is a carer and advocate for her son Ryan who lives with psychosis.

"Ryan is 26 and I suppose it started when he started using drugs and he started changing. It just basically got worse until there were all these outbursts happening that were quite extreme.

"He would start covering the air vents and locking the door and I couldn't get into my own house sometimes. It was so bad that I was in my room and Ryan was just talking to himself, to the voices, talking about the Illuminati and about people being tortured. But he didn't want to admit there was something wrong.

"Ryan was sectioned during COVID-19 so for me that was the hardest thing. We had to wave to each other through a window. I remember him saying to one of the nurses on the ward he just wanted to hug his mother. A lot of people are quite traumatised by what they've been through, and they felt they were in a prison.

"I don't want my son to be sectioned. I want to keep him well, so an advance statement is what we need. What will make him unwell would probably be him not taking his medication. I would say get the Home Treatment Team involved first before even thinking of hospital admission.

"I do get quite scared that the police don't know how to deal with mental health patients. They will immediately think he's a Black man, he's being aggressive or he's trying to do something because we've been stereotyped.

"I'm just hoping for a system where you put my son's name in and the ideal thing is they'll know where Ryan lives, that they'll know to contact me or to contact somebody that will know what the next steps are.

"I think I know my son better than the health care professionals. I've felt through the journey I was never listened to. The big thing would be that reassurance that he would be taken care of in the way he wants to be taken care of even if I'm not there."

"The big thing would be that reassurance that he would be taken care of in the way he wants to be taken care of even if I'm not there."

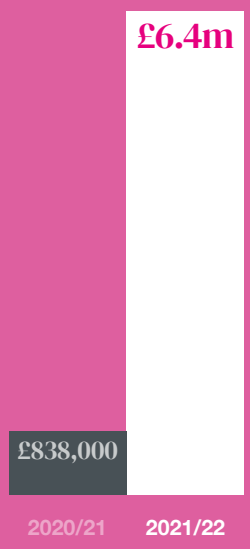
Thank you to our supporters

As a charity, we simply couldn't do the work we do without the generosity and commitment of the people, partners, and organisations who share our mission to improve the lives of people with mental health issues.

Philanthropic gifts

We are hugely grateful to all of the individuals, foundations, trusts and corporations who have supported us with transformational gifts during 2021/22 to improve the mental health of those most affected by serious mental illness in southeast London and across the UK.

This year, we worked in partnership with King's College London and with philanthropists dedicated to improving the mental health of children and young people, to focus on generating significant gifts to complement our own £10 million contribution towards the Pears Maudsley Centre for Children and Young People. As such, donations and legacies in 2021/22 totalled £6.4 million, compared to £838,000 in the previous year. Of this, £6 million was restricted for the Pears Maudsley Centre. This extraordinary support will help us to change the future of mental health for children and young people, not only in southeast London but throughout the entire UK.



Special thanks for their incredible support goes to:

1. **The Charles Wolfson Charitable Trust**
2. **The Garfield Weston Foundation**
3. **The Kuok Group**
4. **Monday Charitable Trust**
5. **The Pears Family Charitable Foundation**
6. **The Pictet Group Foundation**
7. **The Rayne Foundation**

Community fundraisers

During 2021/22, many individuals and groups generously gave their time and energy to raise money to support our work. Many had received treatment, knew someone who had, or had sadly lost a loved one to mental illness; many were dedicated members of South London and Maudsley staff.

We are so grateful to all of those who contributed so much time and energy to raise funds in the pursuit of better mental health.

We are so grateful to all of those who contributed so much time and energy to raise funds in the pursuit of better mental health.

Community fundraisers

Jenny Geall

The Escape from Alcatraz Aquathlon, June 2023

Amount raised £2,000

Jenny travelled all the way to San Francisco to take on the challenge of a 750-metre swim and a 5k run along the San Francisco Bay Trail.

"Mental health is something I have experience of, seeing both close family and friends affected, and I have seen first-hand how the Maudsley has helped them. They do an amazing job."

Fiona Myrie & Carrie-Ann Black

Skydive

Amount raised £1502 & £470

Fiona and Carrie-Ann both work for South London and Maudsley NHS Foundation Trust and witness both the daily triumphs and challenges of delivering services to those who need it most.

"With a long-standing interest in mental health, and being part of the community we serve, I have found myself at times limited to what I can achieve as a non-clinical person when I want to do more and to do something different from my day to day." ***Fiona*** *(left)*

"(It) is undoubtably one of the most amazing experiences I have ever had and to do that for the charity and specifically the new Pears Building is such a privilege." ***Carrie-Ann*** *(right)*

Rohan Candappa and Alleyn's School alum

'Changing Stories' theatre show

Amount raised £2,167

Rohan Candappa and John Eltham are good friends and former students of Alleyn's School who were inspired to support the charity following a school reunion during the pandemic.

"As a parent, I know of too many friends whose children have struggled, and are still struggling with their mental health, so I'm motivated to fundraise around the issue of the challenges young people are facing."

Melanie Mounsdon, Nona, Scarlett, Freya, Sian and Paul Stafford, Andy and Angela Greasby and Sarah Goonetilleke

Thames Bridges Challenge 2022

Amount raised £6,090

The Moundson Family (and friends) fundraised for the charity as a show of gratitude for the lifesaving anorexia treatment their daughter Freya received from the Intensive Treatment Programme (ITP) at Maudsley Hospital.

"My anorexia recovery has been a long and bumpy journey, but I am happy to say that for the first time in 5 years I finally feel free. I owe my new life to ITP, it helped me out of the darkest place I have ever been."

Matthew Strong

everyone + everything festival

Ongoing until March 2023

Amount raised £2159 to Dec 2022 split between Maudsley Charity and two other charities

Matt is a street photographer who received mental health support from South London and Maudsley following a diagnosis of schizophrenia 20 years ago this year. He conceived the brilliant idea of an online arts festival to support mental health charities.

"Together we have made something very special…I hope we can make a lot of positive awareness for mental health".

Henna

London Marathon

Amount raised £581

Henna's experience caring for her son when he was unwell from anorexia inspired her to become a mental health nurse at South London and Maudsley and to run marathons for her mental wellbeing.

"When my son was an inpatient, he had the occasional little thing from the charity – some Lego, and a few little bits that made such a huge difference…glimmers of normality and reminders that he was a child."

Statement of public benefit

In determining our grant making strategies and the general administration of the Charity, the Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011, to have due regard to the public benefit guidance published by the Charity Commission for England and Wales. The Charity has considered the Charity Commission's guidance on public benefit, including: running a charity (PB2)'.

The charitable activities, most of which are described in this report, are by nature for the public's benefit. Trustees regularly monitor and review the success of the Charity in meeting its key objectives and aims, which fully meet the public benefit test, and all the activities of the Charity are undertaken in pursuit of its aims.

The achievements and case studies on pages 27-37 include illustrative examples of how the Charity's activities have benefited the public.

Looking forward

Top: Josephine Namusisi Riley speaking with a fellow trustee

Above: CEO Rebecca Gray addressing trustees at their Away Day

Implementing strategy

In 2022/23, we will enter a new phase in the development of Maudsley Charity with the roll-out of our first major thematic programme, a £10 million investment into projects that support people to live well with psychosis.

Over the coming year, we will start funding projects with links to eight areas we have identified that contribute to our Living Well With Psychosis theme:

- Giving people affected by psychosis a greater voice and influence over their own care
- Personalised and effective therapy and medication
- Culturally appropriate peer and family support, information, and advice
- Addressing the impact of racism and discrimination on access to appropriate care at the right time
- Help to avoid or reduce problematic cannabis use
- Improving what happens in crisis
- Better use of data to understand risk and target care
- Improving opportunities for employment and volunteering.

We will continue to work in partnership to revolutionise the way children and young people with mental health issues can receive care and treatment in the future

We will create/finalise our pool of advisors and reviewers with lived, clinical and academic expertise who will help ensure we are funding the right projects at the right time, and we will develop a bespoke community sector funding stream as part of our wider programme.

With the Pears Maudsley Centre opening its doors in Autumn 2023, working towards this will also be a priority for us in the coming year. We will continue to work in partnership to revolutionise the way children and young people with mental health issues can receive care and treatment in the future, working with philanthropists and building networks to enable the Centre to transform lives, including the development of its arts programme.

Strengthening capacity

In response to our increasing investment into mental health, we will grow our team to meet gaps in our capacity to achieve our goals. We will make more robust the infrastructure, process and internal behaviours which will allow us to be as confident as we can be on data management and cyber security, and we will invest in creating the environment where our colleagues and the organisation can thrive, engaging more and more with those closest to us who share our vision.

With a new Director of Fundraising and Communications in place, we will develop our strategy and plans for engagement and income generation to support all strands of our work, building a solid base beyond our current programme of partner-focused fundraising. We will expand our efforts to foster a collaborative and supportive relationship with frontline South London and Maudsley staff, including through the launch of a new small grants programme for NHS teams.

Our current Chair, David Barclay, comes to the end of his tenure in 2022, and we are extremely grateful for his support and leadership throughout. Following his departure, we will appoint a successor and support them throughout their journey to becoming an effective and inclusive leader.

Top left: Outgoing Chair David Bradley at the charity project showcase

Top right: Trustee Béatrice Butsana-Sita

Maudsley Charity funds the South London and Maudsley Volunteering Programme

In the projects we fund, we will continue to seek out those that address the health inequalities that minoritised communities face, including Black people with African and Caribbean heritage and South Asian communities

Diversity, equity, and inclusion

We are committed to changing and tackling inequality in every area of mental health and ensuring that our own organisation reflects those we exist to serve. In this forthcoming year, we will continue to embed the principles of diversity, equity and inclusion (DEI) within our organisation and in the projects and people that we fund, in line with the DEI framework provided by the Association of Charitable Foundations (ACF).

Internally, we will focus on recruitment and employment practice, reinforcing our training in unconscious bias and identifying, developing and implementing best grant funding practice. Externally, in the projects we fund, we will continue to seek out those that address the health inequalities that minoritised communities face, including Black people with African and Caribbean heritage and South Asian communities.

During 2021/22, we worked with our staff, our partners, and our communities to better understand the difference we can make. To ensure we are committing to tangible action, we have adapted the 'pillars' from the ACF's DEI report 'The Pillars of Stronger Foundation Practice' to provide an overview of our work.

In 2021/22:

INVEST & LEARN:

- Speakers to our monthly staff meetings included South London and Maudsley Patient and Carers Race Equalities Framework (PCREF) team leaders.
- We developed our charity-wide understanding and use of DEI concepts and terminology with a series of 'Lunch & Learns'.
- All staff received unconscious bias training, as well as regular online training.

DEI PRACTICES:

- Our accreditations include Mindful Employer for employers who are positive about mental health, Disability Confident, a government scheme designed to encourage employers to recruit and retain disabled people and those with health conditions and Halo Code, which explicitly protects employees who come to work with natural hair and protective hairstyles associated with their racial, ethnic, and cultural identities.
- We worked with recruitment agency Harris Hill to embed best practices in inclusive recruitment, including regular learning and continuous self-challenge.
- We reflected on our grant-making practices during a period of extensive consultation for Living Well with Psychosis and Young People Most at Risk of Mental Illness.

FACING OUR NUMBERS:

- Our staff DEI group reviews and reflects on recruitment statistics on a regular basis.
- We have examined our DEI data relating to existing grant making and captured learning for future developments.

GOVERNANCE & LEADERSHIP:

- Our Trustees received and reviewed reports on our action plan and progress.
- We are committed to the Association of Chief Executives of Voluntary Organisations (ACEVO) Eight Principles to address the diversity deficit in charity leadership
- Our CEO's statement can be read at: www.acevo.org.uk/eight-principles-to-address-the-diversity-deficit-in-charity-leadership/

ADVOCATE FOR AND ADVANCE DEI PRACTICE:

- We explicitly made DEI a project objective for the photography exhibition we co-produced with South London and Maudsley, *COVID-19 – Life Through a Lens.* This resulted in diversity of representation and engagement.
- We worked with our Anchor partners to advance their DEI practice, including setting specific commitments as required change.
- We address the impact of racism and discrimination in the care and outcomes for people who have experienced psychosis in an explicit priority within our new Living Well With Psychosis programme

In 2022/23:

INVEST & LEARN:

- We will continue to learn and adopt best practice in relation to inclusive recruitment and hybrid working embed in wider society. Further staff and Trustee training is planned.

DEI PRACTICES:

- We will develop and embed DEI into our grant awarding and monitoring processes in order to ensure our funding and impacts are inclusive and address mental health inequalities.
- We will design a community funding scheme within our Living Well with Psychosis programme which addresses the potential bias against Black-led organisations common in community funding schemes.

GRANT GIVING:

- A Programmes DEI action plan will be developed, including regular review and reporting on grant giving with a DEI lens.

INFLUENCING:

- As we develop our procurement policy and practices, we will work with our suppliers to improve DEI within our supply chains.

We address the impact of racism and discrimination in the care and outcomes for people who have experienced psychosis in an explicit priority within our new Living Well With Psychosis programme

Staff and Trustees

At the time these figures were calculated, they reflected the makeup of a small team of 12 staff and 11 trustees. While the use of aggregated data with such small numbers has its limitations, we are committed to transparency, reflection, and to holding ourselves to the same high standards which we expect of others.

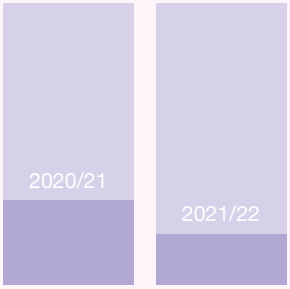
Maudsley Charity is also supported in its grant decision-making by reviewers and panel members. We will review and report on these diversity statistics in future years.

Staff

as at 31 March 2022

55% of staff identified themselves as having lived experience of mental illness or caring for someone with mental illness (2021:70%)

were from Black and Minority Ethnic communities (2021: 30%; population benchmark 40% in London)



18% of staff identified themselves as Lesbian, Gay, Bi-sexual, Transgender, Queer/Questioning (LGBTQ) (2021: 30%)

None of staff considered themselves to be disabled

(2021: 10%; population benchmark 20% UK working area population)

82% of staff identified themselves female

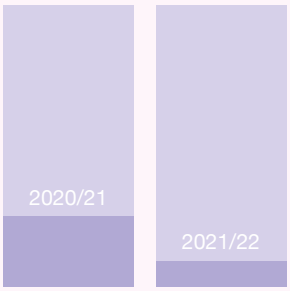
(2021: 90%; third sector benchmark 60% female)

Trustees

as at 31 March 2022

45% of trustees identified themselves as having lived experience of mental illness or caring for someone with mental illness (2021:70%)

were from Black and Minority Ethnic communities (2021: 13%)



9% of trustees identified themselves as Lesbian, Gay, Bi-sexual, Transgender, Queer/Questioning (LGBTQ) (2021: 25%)

No trustees considered themselves to be disabled

(2021: none)

6% of trustees identified themselves female

(2021: 38%)

Financial review

Driven by our ambition to support lasting change in the lives of people living with serious mental illness, we continued our responsive and strategic grant-giving approach alongside fundraising in 2021/22.

We additionally completed a period of transition involving extensive consultation. This led to the identification of two new priority areas: Living Well with Psychosis and Young People Most at Risk of Mental Illness. Funds totalling £20 million have now been designated for grant giving in these priority areas over the next five years.

The Charity was incorporated on 20 November 2017; it received the assets of the Charity in its old form in February 2018 and became independent from the South London and Maudsley NHS Foundation Trust. The name of the trading subsidiary changed previously from Maudsley Learning CIC to Maudsley Charity Trading CIC. Maudsley Learning now refers to activities carried out by South London and Maudsley NHS Foundation Trust, which also has a base at ORTUS.

The Charity is an endowed organisation that achieves its objectives through grant making and through its trading subsidiary.

The group's net assets have decreased £11m from £182.9m at 31 March 2021 to £171.9m at 31 March 2022. This reflects the increased grant-giving which is detailed in the section on pages 24-26.

Income is higher in the current period than in the previous period, £9.7m compared to £4.5m. We benefited from philanthropic generosity and successfully fundraised to support the Pears Maudsley Centre for Children and Young People project.

Our costs of raising funds have decreased from £549k to £516k as our Pears Maudsley Centre project-related fundraising matures towards building completion in 2023. We take a multi-year view of the contribution to

fundraising and are developing our longer-term fundraising strategy beyond the current Pears Maudsley Centre project campaign.

Donations and legacies in the period total £6.4m, as compared with £838k in the prior period. Of this year's voluntary income, £6m was restricted for the Pears Maudsley Centre project. Currently, donation income is not expected to be regular; we aim to build a stream of regular donation income in future through our investment in fundraising.

Investment income from rentals has fallen in part due to a tenant in liquidation, while other investment income was as anticipated. In line with the Charity's total return investment policy, our diversified portfolio is expected to achieve more of its return through capital growth rather than investment income.

Investment management costs have increased from £673k in 2021 to £698k in 2022, as financial management fees track portfolio valuations.

Charitable activities principally consist of grant expenditure, and also include the activities of Maudsley Charity Trading CIC. The ORTUS building and the activity within it are part of the charitable activities/assets of Maudsley Charity.

Support costs, which are allocated proportionately between costs of generating funds and charitable activities, have increased from £1.18 to £1.43m. The Charity continues to invest in its systems and in its operational team. We expect to expand and develop our team further and are allocating additional resources in the next two years in order to deliver greater impact through our grant-giving and development support to grantees. We will continue to manage our support costs to ensure they are appropriate.

The total assets at 31 March 2022 consist of investment assets of £163.6m, other fixed assets of £4.9m, and current assets of £15.5m, of which £14.9 is cash. Cash is at a lower level than at 1 April 2021, having been utilised for operational cash flow needs. Cash held remains within treasury management parameters agreed by the Board.

Going concern

The Trustees have reviewed the financial position of the Charity, including its forecast cash flows, liquidity position and existing and potential funding commitments for the future. The Trustees believe that there are adequate resources to continue in operation for the foreseeable future, and ready cashflows for at least 12 months from the date of signing of the accounts.

The Trustees believe there are no material uncertainties in their assessment of going concern and, in consequence, these Accounts have been prepared on a going concern basis.

The Trustees have reviewed the potential long-term impact of COVID-19, societal and geopolitical developments. They remain confident in the Charity's ability to continue to contribute to improved mental healthcare and support to the most vulnerable.

Grants

In 2021/22 we made a number of different types of grants which, due to the nature of the activities the grants fund, often span more than one year.

As analysed in note 4.2, grants committed and paid during the year have been grouped into categories in line with the Grants Strategy which was implemented in 2019/20. The four main streams of grant-giving were:

Transformation – where the Charity has determined there is an opportunity to make a 'game changer' shift within an area of care and/or research. For the next two years funding under this stream will be committed to the Pears Maudsley Centre.

Innovation and Improvement – providing funding to develop and learn from new and improved approaches to care and treatment, with the potential to impact care across southeast London and beyond.

Community and Connection – for projects that make a positive contribution to

Transformation – where the Charity has determined there is an opportunity to make a 'game changer' shift within an area of care and/or research

the lives of people who have experienced or who currently experience mental illness, primarily to benefit boroughs served by South London and Maudsley NHS Foundation Trust.

Anchor – providing a consistent long-term stream of funding to well-established programmes of work to support people with mental illness.

Anchor – providing a consistent long-term stream of funding to well-established programmes of work to support people with mental illness

During 2020/21, we carried out a review of our current and prior practices in terms of grant giving, grants commitments and financial statement accounting policies. For the multi-year grants committed in years prior to 1 April 2020, expenditure is recognised as payments are raised, as payments are linked to delivery and progress reporting. From 1 April 2020, grants awarded are recognised as expenditure in the year in which the grant is formally approved by the Charity and has been communicated to the recipient, except to the extent that it is subject to performance conditions that are under the control of the Charity and would permit it to avoid making future payments.

As such, grant expenditure shown in the accounts relates not only to grant awards made in the current financial period but also often relates to grant commitments made in previous financial periods. Some grants, especially larger grants, fund projects which do not have an immediate start, and which span several financial and calendar years. Grant expenditure in any reporting period can vary quite significantly depending on the specific nature and timing of the grants committed in the current and prior reporting periods.

Grant giving has increased in the current financial period to £17.8m from £4.6m in the last financial period. There were 34 grants awarded this year, compared to 74 in the prior period.

The unpaid portion of historic grant awards is disclosed in note 10.1 as future commitments arising on delivery of relevant conditions. We have designated funds totalling £1m to meet our future grant payment commitments. We have designated a further £20m for our two priority areas to be committed by 2027/28. A further £0.8m has been designated towards ongoing priorities (Anchor grants and Pears Maudsley Centre).

Investments

The Investment Advisory Committee (IAC) is established as a subcommittee of the Board of Trustees. The Committee is focused on the performance of the financial and property investments in line with our investment strategy, seeking total returns which match our ambitions as well as preserving the real value of our endowment for future generations.

Impact of societal and geopolitical developments on the Charity's investments

The Charity's endowment is invested for long-term investment returns to support our growing programme of grants. The endowment comprises cash deposits, stock market investments and commercial property. Aside from bank deposits, the Charity holds funds for foreseeable cash requirements in Short-term Money Market Funds with Royal London Asset Management.

2021/22 continued to be as extraordinary as the previous two years. The combined impact of geopolitical events and the changing outlook for growth and inflation made the quarter to end of March very challenging for financial investors. While not immune to the market movements, for example in response to the invasion of Ukraine, the resilience of our financial portfolios has rested on the strong underlying operational performance of the companies invested in.

The performance of Charity's financial investments reflects the investment

managers' focus on inherent structural growth and the longer-term picture remains positive. The Charity's investment horizon is long-term, and periods of short-term weakness and volatility are to be expected.

Our property investments are predominately located in Central London and Denmark Hill. The pandemic's impact on the retail trade and tourism, while lessening, continues to be felt in relation to the Central London portfolio. The triennial property valuation took place at 31 March 2022. On professional advice, we did not carry out revaluations this year. Trustees will review the timing and need for valuations on an ongoing basis.

Investment principles

The statement of investment principles was reviewed by the IAC during the year and approved by the Board of the Charity.

The purpose of the investment portfolio is to provide funds to enable the Charity to fulfil its primary objective over the medium term without damaging its ability to achieve the objective over the long term. The long-term time horizon for the investment portfolio is effectively in perpetuity. This allows for a bias in the portfolio towards long-term, higher returning asset classes likely to generate the strongest capital growth in real terms after inflation.

Service user representations of their mental health journey using modelling clay

Investment requirements and objective

We have adopted a total return approach within our investment portfolio and can distribute capital as well as income (the endowment is expendable). Consequently, there is no formal income target.

While there is no formal annual distribution rate, returns in excess of inflation may be distributed to maximise the positive impact for the current beneficiaries of the Charity. The measure of inflation used is the Consumer Price Index (CPI), the official measure of inflation in the UK, although it is accepted that the inflation rate experienced by our beneficiaries may at times run at a higher rate.

The long-term nature of the investment portfolio allows for sizeable exposure to illiquid assets, such as direct investment in property. However, we monitor our cash requirements and hold sufficient cash for our medium-term operating plans outside our investment portfolio.

The Charity's risk tolerance has not been formally defined in terms of the volatility of returns or the maximum permitted downside risk to capital. The long-term time horizon for the portfolio allows for a relatively high degree of risk to be taken in the portfolio. We have recognised that achieving the portfolio's total return target will require accepting a relatively high level of short-term volatility in returns and sizeable fluctuations in capital values.

In order to maintain the current planned level of spending over the medium term and to preserve the value of the portfolio in real terms after inflation and distributions, the investment objective reflects the need to generate a total return of CPI +4%.

Ethical investment policy

We believe that our investment portfolio should be invested in a socially responsible manner. Our policy is to appoint investment managers who have fully integrated consideration of environmental, social and governance (ESG) issues into their investment process. Taking a socially responsible approach to investment is not inconsistent with maximising long-term investment performance, in line with the Charity's fiduciary responsibility to maximise returns from the investment portfolio.

We believe that it is inappropriate to invest in certain companies whose activities have a negative social impact or are contrary to the Charity's primary purpose

We believe that it is inappropriate to invest in certain companies whose activities have a negative social impact or are contrary to the Charity's primary purpose – the promotion of mental health and wellbeing. No direct investment is therefore permitted in companies generating a significant amount of their revenue (more than 10%) from tobacco manufacturing and alcohol. Indirect investment in these areas within pooled investment vehicles is avoided as far as possible although, for the purpose of efficient fund management, a *de minimis* exposure is permitted.

In principle, our ethical policy applies to passive investment vehicles as well as actively managed funds, although at present there is no exposure to passive investment vehicles within the portfolio.

We regularly review the list of exclusions.

Reporting environmental, social and governance (ESG) in relation to financial investments

Recognising that investing is also a powerful tool for driving broader public benefit, we monitor the ESG engagement and activity of our investment managers in the same manner as we monitor the financial return of our investments against benchmarks. We receive regular detailed reporting on the engagement activities and voting of our investment managers in relation to our financial portfolio.

We note that ESG benchmarking and impact reporting are in development across the investment management sector.

The approach of our investment advisor Baillie Gifford is underpinned by a Positive Inclusion Factors Framework, which takes into account the value accruing to society in the long run; balancing the needs of all stakeholders; and exhibiting a culture of responsible business. As this requires complex and nuanced judgement calls, Baillie Gifford believes it cannot be simplified into a pre-packaged set of ESG scores. Their Annual ESG impact report tracks five criteria against MSCI ACWI. These criteria are UN Global Compact Compliance; Capital Allocation: Investment vs Pay-out; Alignment: Core Shareholders; Challenge: Board Independence; and Diversity: Women on Boards.

This year, our investment advisors Veritas commenced benchmarking the ESG performance of the portfolio they manage on our behalf using Morningstar Sustainalytics. On the sustainability risk metric, our portfolio scored 16.9 out of 50 (lower scores are better) at 31 March 2022, placing the portfolio in the top 10% of most sustainable segregated portfolios in its comparable category. The carbon intensity of the portfolio is 85% less than the benchmark (MSCI AC World) at 31 March 2022.

Royal London Asset Management has an engagement-based approach to ESG and reports narratively on six engagement themes for period 2022-2024: Climate change; Social & financial inclusion; Innovation, technology & society; Governance & corporate culture; Health; and Biodiversity. It is developing a bespoke ESG Dashboard in the belief that a lack of alignment in definitions and beliefs could lead a third party's methodology to create scores that are not necessarily reflective of their own beliefs.

We recognise the role that property can play in addressing the climate emergency

Carbon Footprint

The carbon footprint of our financial portfolios is as follows:

Baillie Gifford portfolio
4.23 tCO2e (2021: 5.22 tCO2e)
Veritas portfolio
7.63tCO2e (2021 comparative unavailable)

The carbon footprint is calculated based on tCO2e per $1m invested. Figures refer to scope 1 and 2 emissions only. Scope 1 emissions are those deriving directly from company activities (i.e. stack emissions and fuel use); scope 2 emissions arise indirectly as a result of electricity use. Emissions within these scopes are reasonably under the control of the company and can be expected to be calculated by all companies.

Carbon intensity is the total carbon emissions per million USD of revenue generated; this allows comparison with the benchmark as a measure of the efficiency of the portfolio with regard to emissions per unit of financial output. Both portfolios outperform the benchmark at 31 March 2022:

Baillie Gifford
25.27 tCO2e (2021: 25.61 tCO2e)
Veritas
25.38 tCO2e (44.39 tCO2e as of 30 June 2021)

Baillie Gifford and Veritas benchmark against MSCI ACWI Index. At 31 March 2022 the benchmark was 50.66 tCO2e per $1m invested for carbon footprint and 137.07 tCO2e for weighted average carbon intensity.

We recognise the role that property can play in addressing the climate emergency. We have not yet set carbon reduction targets in relation to our financial investments. Over the next two years, we will map our pathway to carbon net zero and articulate a responsible property investment approach to ensure that material ESG factors are integrated into investment decisions across all our property assets.

Investment assets and performance

The Charity's investment assets are analysed in note 6 to the accounts. As at 31st March 2022, approximately 71% of the total assets were financial assets, and the remaining 29% were property; this balance is largely unchanged from the previous year.

At 31 March 2022, the financial assets held as investments listed on recognised Stock Exchanges or through a managed fund in the case of Baillie Gifford were valued at £111.6m (£111.6m 31 March 2021). The portfolio managed by Baillie Gifford held through accumulation units was valued at £52.4m at 31 March 2022, a decline in a total return of -12.8% over the 12-month period to 31 March 2022. The portfolio managed by Veritas was valued at £63.9m at 31 March 2022, generating a total return of 14.4% over the 12-month period to 31 March 2022.

The Charity also holds assets in Royal London Money Market Funds. These funds are planned to provide cash for our short to medium term requirements (3 to 12 months) and are expected to generate higher interest rate returns than holding these funds in a standard bank account. The Money Market funds with Royal London were valued at £12.7m at 31 March 2022. Over 2021/22, the Charity expended £1.4m.

At 31 March 2022 the total value of the financial assets including cash held in the portfolio was £116.3m (2021: £116.4m).

Investment property assets in total stand at £47.3m at 31 March 2022 (2021: £47.2m). In line with our accounting policies, professional valuations of the investment properties took place on 31 March 2021. While the next formal valuation is due to be undertaken in March 2024, trustees note that the property markets continue to undergo change and valuations at a point in time may not fully capture the economic value.

Investment income

The total return on the combined financial investment portfolio was £17.7m, or 10.1% for the year (2021: £42.7m or 24.4%). The property portfolio has generated income of £2.0m (2021: £2.3m), a natural yield of 4.1% (2021: 4.8%) based on the property asset valuation. Dividend income received from the financial assets was £0.5m (2021: £0.5m), a yield of 0.47% (2021: 0.45%).

Reserves

Reserves policy

Our reserves policy, spending plans and long-term investment policies are intended to underpin the funding of grant making and operating activities. We hold endowment funds, restricted funds and unrestricted funds. Some of our unrestricted funds are designated for certain uses by the Trustees.

Funds transferred from the Charity in its previous legal form to its current legal form have retained the same level and nature of restriction.

Endowment funds

The endowment funds are expendable. We aim to preserve the value of the endowment in real terms to meet the needs of future generations.

The endowment is invested in property and financial assets with a view to providing sufficient funds to enable us to fulfil our primary objective, the promotion of positive change in the world of mental healthcare, over the medium term without damaging our ability to achieve the objective over the long term. The investment policy and returns are set out in more detail in the investments review on pages 49-52.

Restricted funds

The Charity manages 16 restricted funds totalling £1.8m as at 31 March 2022 (2021: 16 funds totalling £1.0m). Of these restricted funds, £1m was received in March and will be expended in early 2022/23. One historic fund was fully expended in the year and we continue detailed work to identify how each restricted fund can be spent down – for example being matched against approved relevant open grant bids or work with relevant clinical and academic staff to identify appropriate uses of the funds. Restricted funds are established through grants, donations and legacies and the details of each are set out in note 9.2. We have now put in place dedicated resource to ensure the funds are spent, or have spending plans in place, within two years.

Designated funds

We have chosen to earmark certain funds for specific charitable activities.

The fixed asset reserve: the fixed assets held for charitable purposes rather than investment purposes are separately disclosed as charitable fixed assets – note 9.5.

Within the reserves of the Charity, the Trustees have established a designated fixed asset reserve to clearly identify funds which are not freely available to be deployed. At 31 March 2022, the fixed asset reserve was valued at £4.9m (2021: £5.0m).

Special Purpose Funds: the charity also holds 89 funds (2021: 90).

Special Purpose Funds are held for specific purposes and disclosed in detail in note 9.1 to the accounting statements. Special Purpose Funds have been established through donations and legacies from service users and others over time. While these funds are not restricted, we have undertaken to honour the wishes of the donors by designating them to be spent on the activity or area originally indicated by the donor.

The value of Special Purpose Funds as at 31 March 2022 is £0.3m (2021: £0.4m). As with the restricted funds, we continue our detailed work to identify how each fund can be spent down over an appropriate period. In many cases this means that funds will be spent, or have spending plans in place, within two years.

Special Purpose Funds have been established through donations and legacies from service users and others over time

Unrestricted funds

We hold sufficient unrestricted funds in cash both to meet the working capital requirements of our current operations and also to facilitate the delivery of the grant making strategic aim for the next two years of the five-year strategic plan.

We aim to maintain free reserves sufficient to respond to applications for grants and ensure that the costs of raising funds (excluding fund manager fees, which are met out of our investments), governance and support are covered without becoming a forced seller of equities should there be a downturn in the market.

During the period we reallocated £21m (2021: £13.6m) from the endowment fund to unrestricted funds. Despite volatility in financial markets due to societal and geopolitical events, unrestricted funds continue to be sufficient to meet working capital requirements and planned programme developments.

The reserves policy is reviewed on an annual basis. We review our treasury and cash flow management regularly to ensure that cash is available when it is needed to carry out our planned work and meet our commitments to others while maximising the return from short-term cash deposits and investments.

Risk management

We maintain a risk register which is brought to Trustees periodically for review, with key risks highlighted at each meeting of the Board of Trustees. Risk assessment is an ongoing process, embedded in the day-to-day operations of the Charity. At key points throughout the year, more formal reviews take place using a risk register to support the analysis of, and decision-making around, risk. As well as considering how risks are managed for 'business as usual' and in annual planning and budgeting, we consider the risks we face when a new strategy, new project or piece of work is considered.

At March 2022, principal risks and uncertainties, and mitigations against these are as follows:

- Pears Maudsley Centre build project halted or severely delayed due to issues arising from regulation, construction, finance or poor project management:

  The Pears Maudsley Centre is a major commitment for the Charity, through which we expect to contribute to an initiative that will make a difference to the mental health of the next generation. There is a risk that the project may slow or halt due to financial and regulatory changes.

  We are in regular contact with South London and Maudsley and with the philanthropists who are supporting this vital project. Our Chief Executive attends Pears Maudsley Centre project meetings where there is a review of progress. We continue to communicate with donors on a regular basis. Any disruption to the delivery of this project will have a substantial impact on our strategy for the next two years and beyond. We are closely involved not only in funding the project but also in supporting its delivery and seek to contribute in a wide range of ways to ensure that the programme can be delivered successfully.

- Key strategic partners and the Charity do not work effectively together to fulfil the common goal of improving mental healthcare:

  We deliver our strategic impact through grant-funding innovation, research and service improvement. In order to make a difference to the quality of healthcare received by people with mental illness, we need to work in effective partnership with South London and Maudsley and the IoPPN, as well as patients and families and community organisations.

  There are regular meetings at executive level to support development of our relationships with South London and Maudsley and the IoPPN. Our process

We deliver our strategic impact through grant-funding innovation, research and service improvement

of engagement over this last year has opened up further formal opportunities for interaction, and changes to the grant-making approach developed and tested in cooperation with South London and Maudsley. Over the coming year, the annual Board-to-Board meetings will restart, and we will map and actively manage our key relationships.

- Organisational resilience and capacity to deliver during a period of significant change:

  We have set ambitious objectives with the risk that in the near term it may not be able to deliver on these in a timely and effective manner due to delays in recruitment and implementing of systems and process developments. This could lead to a loss of credibility, low morale, staff burnout and increased employee turnover.

  The Board agreed on additional staffing resource and organisational growth to meet objectives, and we have sufficient resources in place to recruit, onboard and support this growth. Staff wellbeing is monitored with support and workload management in place. We are further developing team communication, meeting and line management practices.

Our ongoing support to Bethlem Gallery provides a space for public engagement on mental health

- The implementation of new strategic priorities does not deliver the direction, impact and positioning to achieve our goals:

  We have identified that a lack of coherence in our messaging and brand reduces the effectiveness of our engagement and reach to supporters and potential partners. A historic lack of clarity in relation to impact within grant schemes has also diminished our overall impact and credibility.

  There is an established annual Board cycle with key review touchpoints for our Board throughout the year. This operates alongside continuous review with our team to ensure objectives are met. The Senior Leadership team has expanded to ensure we retain the capability to evolve and deliver against our strategy.

  In our transition and engagement process over the last year, we have developed greater coherence and focus. A communications strategy is currently in development, which will align our charitable programmes and fundraising communications. Additional staff and resource are being put in place to deliver our goals.

- Grant-making approach does not deliver the required impact:

  Should the increased grant funding not lead to improved mental healthcare in the priority areas, we could be seen as a poor steward of our assets and not delivering our mission. This would lead to reputational damage.

  Additional resource is being put into place to develop our impact and evaluation processes and reporting. We are introducing further independent expert input into review panels and project assessments over the coming year. There is strong Board oversight of grant-making.

Structure, governance, and management

Maudsley Charity is a charitable company incorporated on 20 November 2017 and limited by guarantee. It is governed by the Memorandum and Articles of Association. Its governing body is the Board of Trustees; the Trustees are also members of the company.

The Trustees each guarantee £1. The Trustees delegate day-to-day management of the Charity to the Chief Executive.

Registered office

ORTUS
82-96 Grove Lane London
SE5 8SN
Registered Charity number: 1175877
Company number: 11071377
Registered Charity number of previous Maudsley Charity legal entity: 1055440
www.maudsleycharity.org
info@maudsleycharity.org

Charitable objects

The Charity's objects are restricted specifically to:

- any charitable purpose or purposes relating to the NHS Foundation Trust and the community health services associated with it (NHS);
- the general or specific purposes of the national health service;
- and the relief of sickness and the preservation of the health and social welfare of people living in the United Kingdom, particularly but not exclusively the mental health and wellbeing of such people.

Trustees appointment

The Board of Trustees consists of a chair and eleven trustees. Trustees are appointed to serve for a period of three years. On retirement, they can be reappointed, but no trustee may serve for a consecutive period of more than nine years save in exceptional circumstances and with the approval of at least two-thirds of the other Directors. The minimum number of trustees is seven and the maximum number is 12.

The NHS Foundation Trust has the power to nominate up to three trustees where the total number of trustees, including those nominated by the NHS Foundation Trust, does not exceed ten.

An induction programme is provided for trustees on appointment. Members of the Board have individual areas of expertise and share information on relevant changes in legislation affecting the charity and best practice.

The Charity is committed to ensuring compliance with privacy legislation, working to safeguard our supporters' information and respecting their preferences

Committees

Much of the Board's work is underpinned by the work of three sub-Committees.

- The Investment Advisory Committee monitors the allocation and performance of the Charity's investment portfolio, reviews the investment strategy and policy and recommends changes to the Board of Trustees.
- The Remuneration Committee reviews all key HR policies and the annual pay award proposals on which it makes recommendations to the Board of Trustees. The Committee reviews pay and pay structure, including consideration of appropriate benchmarking studies.
- The Grants Advisory Committee reviews and assesses funding applications and monitors funded projects. The Committee establishes the funding rounds for applications and provides recommendations to the Board on which project applications meet the Charity's funding criteria.

Charity Governance Code

The Board of Trustees considers the Charity to have sound governance arrangements in place. During the last year, the Charity Governance Code has been used as a helpful tool to self-assess Board performance. Three principles (Organisational Purpose, Integrity, and Equality, Diversity and Inclusion) were reviewed in detail which enabled small improvements to be identified.

The Board of Trustees will continue to review its performance against the Code on an ongoing basis, selecting principles to be reviewed in detail in rotation.

Data protection and information governance

The Charity is committed to ensuring compliance with privacy legislation, working to safeguard our supporters' information and respecting their preferences. The personal information obtained is held, used, transferred and processed in accordance with the Data Protection Act 2018 and all other applicable data protection laws and regulations including, but not limited to, the EU General Data Protection Regulation (2016/679) and the Privacy and Electronic Communication Regulations 2003.

Full details of how personal data is handled can be found on our privacy policy: maudsleycharity.org/privacypolicy

Fundraising governance

We currently work in partnership with King's College London who have undertaken our fundraising activities through their Fundraising and Supporter Development team (the Fundraising Team). The Fundraising Team reports regularly to us on fundraising income, other key performance indicators and any issues arising, including complaints. These reports are discussed with our senior leadership team.

The Charity is registered with the Fundraising Regulator and the Fundraising Team abide by the Code of Fundraising Practice. Our Trustees are aware of their obligations under the Charity Commission guidance on Charity Fundraising (CC20). We keep abreast of any subcontractors used by the Fundraising Team for their fundraising activities, and the Fundraising Team actively monitors them. We received no complaints during the year, and no sign-ups to the Fundraising Preference Service. We and the Fundraising Team respond appropriately to all issues raised.

We take seriously the protection of vulnerable people and other members of the public from inappropriate fundraising behaviour. In order to protect against unreasonable intrusion, persistence and undue pressure to give, the Fundraising Team ensures communications to supporters are relevant to their targeted audience and there is a clear opportunity for supporters to opt out of receiving future communications at any time.

We have a duty to promote and protect the safety of children, young people, and vulnerable adults, treating them with dignity and upholding their trust

Safeguarding

We have a duty to promote and protect the safety of children, young people, and vulnerable adults, treating them with dignity and upholding their trust.

We do not deliver care, research or support directly. We provide funding to improve outcomes for people experiencing serious mental illness. The work we fund will regularly deliver services to people who are vulnerable adults or children and young people. Our direct contact with vulnerable adults and children and young people is minimal, but staff in the organisation will visit projects, tell the stories of people with lived experience, and hear from people keen to share experiences of donate money. We expect all organisations we fund to have their own safe, effective and proportionate safeguarding policies and practices in place and to adhere them at all times.

Maudsley Charity is a member of the Funder Safeguarding Collaborative, which gives us access to expertise and peer learning.

Subsidiaries

The Charity has two subsidiaries; Maudsley Charity Trading CIC's results are consolidated in the group accounts, and Bethlem Gallery Projects Limited's results are not consolidated due to being immaterial to the group accounts.

Following a review of Charity's formal 'constitutional' link with Bethlem Gallery Projects Limited, it was agreed that current arrangement neither reflects the operational realities nor benefits either Charity or Bethlem Gallery. In May 2022 the Charity Board agreed to delink from Bethlem Gallery and facilitate it becoming a fully independent charity.

Maudsley Charity Trading CIC Company number 08122704

Maudsley Charity Trading CIC is a subsidiary whose shares are wholly owned by Maudsley Charity. Maudsley Charity Trading CIC manages the conferencing, catering and café operations at the ORTUS, a charitable property owned by the Charity, and continues to deliver high-quality facilities for education and training from the ORTUS.

More details on the ORTUS can be found on pages 22-23 and the company's results are detailed in note 11.1.

Bethlem Gallery Projects Limited Registered charity number 1055440, Company number 08194872

Bethlem Gallery Projects Limited is a linked Charity to Maudsley Charity. It is also a company limited by guarantee. This entity's results have not been included into the Maudsley Charity accounts on the grounds of materiality. Net assets at 31 March 2022 were £237,915 (as at 31 March 2021 net assets were £132,092).

Managed by a small, artist-led team, the gallery provides a professional space for high-quality artwork by current and former patients of South London and Maudsley NHS Foundation Trust and fosters a supportive artist-focused environment. More details can be found on page 19.

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Board of Trustees

The following trustees served throughout the year unless otherwise stated:

1. Daniel Acquah
2. Peter Bafoe
3. David Barclay (Chair)
4. David Bradley*
5. Dr Nicola Byrne*
6. Béatrice Butsana-Sita*
7. Trevor Goode
8. Nigel Keen
9. Catherine Lee CBE (Chair of the Grants Advisory Committee)
10. Charles Maisey (Chair of Investment Advisory Committee)
11. Josephine Namusisi-Riley (Trustee from May 2021)

*Nominated by South London and Maudsley NHS Foundation Trust.

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Charity Senior Leadership Team

1. Rebecca Gray
   – Chief Executive
2. Alice Casey
   – Director of Programmes
3. Lisa Kiew
   – Director of Finance and Operations
4. Elvira Morrison
   – Director of Fundraising and Communications (from February 2022)

Advisors

Bankers
HSBC Bank plc
8 Canada Square
London
E14 5HQ

Investment managers and custodians
Baillie Gifford & Co.
Calton Square
1 Greenside Row
Edinburgh
EH1 3AN

Veritas Investment Management LLP
Riverside House
2a Southwark Bridge Road
London
SE1 9HA

Royal London Asset Management Limited
55 Gracechurch Street
London
EC3V 0RL

Solicitors
Trowers and Hamlins LLP
Sceptre Court
40 Tower Hill
London
EC3N 4DX

Walker Morris LLP
33 Wellington Street
Leeds
LS1 4DL

BDB Pitmans LLP
One Bartholomew Close
London
EC1A 7BL

HCR Hewitsons
(Harrison Clark Rickerby Ltd)
Exchange House
482 Midsummer Boulevard
Central Milton Keynes
Buckinghamshire
MK9 2ED

Property managers
Knight Frank LLP
55 Baker Street
London
W1U 8AN

JJE Properties Limited
Cambridge House
27 Cambridge Park
Wanstead
London,
E11 2PU

Auditor
Moore Kingston Smith LLP
9 Appold Street
London
EC2A 2AP

Tax advisors
Buzzacott LLP
130 Wood Street
London
EC2V 6DL

Statement of Trustees' responsibilities

The Trustees (who are also directors of Maudsley Charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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

In preparing the financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charitable company and the group and hence 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; and
- the Trustees have taken all 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 are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Trustees' Annual Report is approved by the trustees of the Charity. The Strategic Report, which forms part of the Annual Report, is approved by the trustees in their capacity as directors in company law of the Charity.

David Barclay
Chair of the Board of Trustees
21 September 2022

Independent auditor's report

Opinion

We have audited the financial statements of Maudsley Charity for the year ended 31 March 2022 which comprise the Group Statement of Financial Activities, the Group and Parent Charitable Company Balance Sheets, the Group 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 group's and the parent charitable company's affairs as at 31 March 2022 and of the group's 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
- 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 group and parent charitable 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 require us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's 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 prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' Annual Report and from preparing a strategic report.

CEO Rebecca Gray at the reopening of Denmark Hill station. Maudsley Charity contributed to artwork for this station which is heavily used by South London and Maudsley and IoPPN staff, and the wider community

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 61, 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 group and parent 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 group or parent 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

We have been appointed as auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

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 group and parent 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 group and parent 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 group or parent 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit report.

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 and UK taxation legislation.
- 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 and, in respect of the consolidated financial statements, to the charity's trustees, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters which 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, the charitable company's members, as a body, and the charity's trustees, as a body, for our audit work, for this report, or for the opinion we have formed.

Moore Kingston Smith LLP

Luke Holt (Senior Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP, Statutory Auditor
Devonshire House
9 Appold Street
London
EC2A 2AP
Date: 21 September 2022

Consolidated statement of financial activities

for the period ending 31 March 2022

MAUDSLEY CHARITY COMPANY NUMBER 11071377

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE PERIOD ENDED 31 MARCH 2022

	Note	Unrestricted £000	Restricted £000	Endowment £000	Year to 31 March 2022 Total funds £000	Year to 31 March 2021 Total funds £000
Income and endowments						
Donations and legacies	2.1	342	6,061	-	6,403	838
Grants	2.1	-	-	-	-	152
Investment income	2.3	2,484	-	-	2,484	2,749
Other income	2.2	812	-	-	812	730
Total income		**3,638**	**6,061**	**-**	**9,699**	**4,469**
Expenditure						
Cost of raising funds	3.2	516	-	-	516	549
Investment management costs	3.2	-	-	698	698	673
Charitable activities	4.2	14,703	5,207	-	19,910	6,283
Total expenditure		**15,219**	**5,207**	**698**	**21,124**	**7,505**
Net income/(expenditure)		**(11,581)**	**854**	**(698)**	**(11,425)**	**(3,036)**
Net gain/(loss) on investments assets	6.1	-	-	462	462	40,683
Net gain/(loss) on charitable assets		-	-	-	-	(800)
Net income/(expenditure)		(11,581)	854	(236)	(10,963)	36,847
Gross transfer between funds	9.4	20,573	-	(20,573)	-	-
Net movement in funds		**8,992**	**854**	**(20,809)**	**(10,963)**	**36,847**
Total funds brought forward		18,079	991	163,794	182,864	146,017
Total funds		**27,071**	**1,845**	**142,985**	**171,901**	**182,864**

MAUDSLEY CHARITY COMPANY NUMBER 11071377

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2022

	Note	Unrestricted	Restricted	Endowment	31 March 2022 Total funds £000	31 March 2021 Total funds £000
Fixed assets						
Intangible assets	5.1	30	-	-	30	75
Tangible assets	5.2	4,856	-	-	4,856	4,907
Investments	6	20,584	-	142,985	163,569	163,613
Shares in subsidiary		-	-	-	-	-
Total fixed assets		**25,470**	**-**	**142,985**	**168,455**	**168,595**
Current assets						
Debtors	7	614	-	-	614	1,096
Cash at bank and in hand		13,032	1,849	-	14,881	15,678
Total current assets		**13,646**	**1,849**	**-**	**15,495**	**16,774**
Creditors: falling due within 1 year	8.1	12,045	4	-	12,049	2,505
Net current assets/(liabilities)		1,601	1,845	-	3,446	14,269
Total assets less current liabilities		**27,071**	**1,845**	**142,985**	**171,901**	**182,864**
Funds of the Charity						
Capital funds: Endowment funds	9.1	-	-	142,985	142,985	163,794
Income funds						
Unrestricted funds	9.2					
Unrestricted funds		65	-	-	65	496
Designated fund: Fixed Assets Reserve		4,886	-	-	4,886	4,982
Designated fund: Special Purpose Funds		354	-	-	354	419
Designated fund: PMCYP		300	-	-	300	10,200
Designated fund: Themes		20,000	-	-	20,000	-
Designated fund: Anchor Grants		473	-	-	473	-
Designated fund: Grant Commitments		993	-	-	993	1,982
Restricted funds	9.3	-	1,845	-	1,845	991
Total funds		**27,071**	**1,845**	**142,985**	**171,901**	**182,864**

As permitted by s408 Companies Act 2006, the company has not presented its own income and expenditure statement and related notes. The company's deficit for the year was £10.9m. (2021: surplus £36.8m)

Signed on behalf of the Trustees on 21 September 2022

David Barclay
Chair of the Board of Trustees

MAUDSLEY CHARITY COMPANY NUMBER 11071377

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2022

	Note	Unrestricted £000	Restricted £000	Endowment £000	31 March 2022 Total funds £000	31 March 2021 Total funds £000
Fixed assets						
Intangible assets	5.3	18	-	-	18	60
Tangible assets	5.4	4,674	-	-	4,674	4,680
Investments	6	20,584	-	142,985	163,569	163,613
Investment in subsidiary	9.6	524	-	-	524	475
Total fixed assets		**25,800**	**-**	**142,985**	**168,785**	**168,828**
Current assets						
Debtors	7	250	-	-	250	1,060
Cash at bank and in hand		12,739	1,849	-	14,588	15,407
Total current assets		**12,989**	**1,849**	**-**	**14,838**	**16,467**
Creditors: falling due within 1 year	8.1	11,718	4	-	11,722	2,431
Net current assets/(liabilities)		1,271	1,845	-	3,116	14,036
Total assets less current liabilities		**27,071**	**1,845**	**142,985**	**171,901**	**182,864**
Funds of the Charity						
Capital funds: Endowment funds	9.1	-	-	142,985	142,985	163,794
Income funds						
Unrestricted funds						
Unrestricted funds		259	-	-	259	738
Designated fund: Fixed Assets Reserve		4,692	-	-	4,692	4,740
Designated fund: Special Purpose Funds		354	-	-	354	419
Designated fund: PMCYP		300	-	-	300	10,200
Designated fund: Themes		20,000	-	-	20,000	-
Designated fund: Anchor Grants		473	-	-	473	-
Designated fund: Grant Commitments		993	-	-	993	1,982
Restricted funds	9.3	-	1,845	-	1,845	991
Total funds		**27,071**	**1,845**	**142,985**	**171,901**	**182,864**

Signed on behalf of the Trustees on 21 September 2022

David Barclay
Chair of the Board of Trustees

MAUDSLEY CHARITY COMPANY NUMBER 11071377

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE PERIOD ENDED 31 MARCH 2022

	Year ended 31 March 2022 £000	Year ended 31 March 2021 £000
Cash flows from operating activities		
Net incoming (outgoing) resources	(11,425)	(3,036)
Depreciation and amortisation charges	105	114
Disposal of intangible asset	5	-
Interest income	(31)	(51)
(Increase) / Decrease in debtors	482	(473)
Increase / (Decrease) in creditors	9,544	(3,812)
Cash inflow / (outflow) from operating activities	**(1,320)**	**(7,258)**
Cash flows from investing activities		
Interest income	31	51
Increase / (Decrease) in value of cash equivalents	(82)	448
Payments to acquire tangible and intangible fixed assets	(13)	(232)
Release on sale of net assets of subsidiary	-	-
Payments to acquire investment assets	(556)	(528)
Receipts from sales of investment assets	1,143	1,056
Cash inflow / (outflow) from investing activities	**523**	**795**
Change in cash and cash equivalents	(797)	(6,463)
Cash and cash equivalents at begining of period	15,678	22,141
Cash and cash equivalents at end of year	**14,881**	**15,678**

	At 1 April 2021 £000	Cash flows £000	At 31 March 2022 £000
Analysis of changes in net debt			
Cash and cash equivalents			
Cash	1,572	584	2,156
Cash equivalents	14,106	(1,381)	12,725
	15,678	**(797)**	**14,881**

Notes to the Accounts

1.1 Nature of reporting entity

Maudsley Charity is a charitable company limited by guarantee registered with the Charities Commission (charity number 1175877) and incorporated in England and Wales (company number 11071377). Its Trustees are also the Members of the company, and in the event of a windup each guarantees £1. It is a public benefit entity, and its registered address is ORTUS, 82-96 Grove Lane, London SE5 8SN.

Basis of preparation of Accounts

These Accounts are prepared under the historical cost convention, as modified by the revaluation of investments being measured at fair value via income and expenditure within the Statement of Financial Activities. They are prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The Charity is a public benefit group for the purposes of FRS 102, and so it also prepared its Accounts in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 Charities SORP), the Charities Act 2011 and the Companies Act 2006. They are prepared in GBP, which is the Charity's functional currency. Monetary amounts in the Accounts are rounded to the nearest one thousand pounds.

Going concern

As noted in the Financial Review on page 48, 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, including the potential long term impact of the COVID-19 emergency. The Charity prepares rolling cashflow and other forecasts, including scenario modelling in relation to its trading subsidiary. This analysis confirms, that even under the worse case scenario, the Charity would have sufficient liquidity to operate for at least the next twelve months. The Trustees believe there are no material uncertainties in their assessment of going concern and, in consequence, these Accounts have been prepared on a going concern basis.

Group Accounts

The group Accounts consolidate the Accounts of the Charity and of its wholly-owned subsidiary undertaking, Maudsley Charity Trading CIC.

1.2 Incoming resources

All incoming resources are recognised once the Charity has entitlement to the resources, they can be reliably measured and receipt is probable.

A. Donations, grants and legacies

This includes incoming resources generated from gifts, donations, grants, legacies, gifts in kind, intangible income and donated services and facilities:

a. Donations are accounted for when receivable, measurable, entitled and there is probability of receipt.

b. Grants are accounted for when receivable, measurable, entitled and there is probability of receipt.

c. Legacies are recognised once there is sufficient evidence that a receipt is probable and the amount of the legacy can be measured reliably. Where entitlement to a legacy exits but there is uncertainty as to its receipt or the amount receivable, details are disclosed as a contingent asset until the criteria for income recognition are met.

B. Investment income is accounted for as it becomes due.

C. Other incoming resources

These are incoming resources generated by the Charity which will be used to undertake its charitable activities. Income is recognised when Maudsley Charity has entitlement to the income, it is probable that it will be received, and the amount can be reliably measured.

1.3 Expenditure

Liabilities are recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category.

A. Raising funds

The costs of raising funds are the costs associated with generating income for the funds held on trust. This will include the costs associated with investment and property management, certain legal fees, consultancy and other direct costs. The costs of raising funds include an apportionment of overhead, support and governance costs.

B. Charitable activities

a. Cost of charitable activities comprises all costs incurred in the pursuit of the charitable objects of the Charity. These costs, where not wholly attributable, are apportioned between categories of charitable expenditure. The total costs of each category of charitable expenditure therefore include an apportionment of overhead, support and governance costs. The analysis of overhead and support costs and the bases of apportionment are set out at note 4.5 to the Accounts.

Notes to the Accounts

b. Grants are made to third parties (including NHS bodies) in the furtherance of the Charity's aim to improve mental health. We contribute to this through grant-making related to improvement in services and care, research and raising public awareness and understanding. Grants awarded are recognised as expenditure in the year in which the grant is formally approved by the Charity and has been communicated to the recipient, except to the extent that it is subject to performance conditions that are under the control of the Charity and would permit it to avoid making future payments.

C. Allocation of overhead and support costs:

Support costs are allocated between the cost of raising funds and cost of charitable activities as a proportion of the net expenditure.

D. Irrecoverable VAT:

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

1.4 Structure of funds

A. Endowed funds:

Expendable endowed funds are those endowed funds which the Trustees have discretion to convert into expendable income. The total endowed funds of the Charity are all expendable funds.

B. Restricted income funds:

Restricted funds are funds subject to specific restrictions imposed by the donor.

C. Unrestricted income funds:

Unrestricted funds are available for application at the discretion of the Trustees in furtherance of the charitable objects of the Charity. The Trustees may earmark an element of the unrestricted funds separately for a particular project and these are identified as designated funds. This designation does not legally restrict the Trustees' discretion to apply the fund.

1.5 Fixed assets

A. Capitalisation

All assets falling into the following categories are capitalised:

a. Tangible assets which are capable of being used for more than one year, and have a cost equal to or greater than £5,000.

b. Groups of tangible fixed assets which are interdependent or would normally be provided or replaced as a Group with a total value in excess of £5,000 and an individual value of £250 or more.

c. Computer software licenses are capitalised as Intangible assets where they are capable of being used for more than one year and have a cost, individually or as a group, equal to or greater than £5,000.

B. Valuation

Tangible fixed assets except land and buildings are stated at the lower of replacement cost and recoverable amount. On initial recognition they are measured at cost including costs such as installation directly attributable to bringing them into working condition. The carrying values of tangible fixed assets are reviewed for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

All land and buildings are restated to current value using professional valuation at least every three years. The last valuation was undertaken in March 2021 with the next valuation due to be undertaken in or by March 2024.

Equipment is valued at the lower of estimated net replacement cost or recoverable amount.

C. Depreciation, amortisation and impairment

a. Depreciation is charged on each main class of tangible assets as follows:

- Charitable land and buildings are not depreciated as the Trustees view these as long term appreciating assets not requiring provision for replacement. Charitable property leases contain adequate provisions for ongoing maintenance and repair. Charitable buildings were depreciated up until 31 March 2017.
- Computer equipment and office fixtures and fittings are depreciated over three years on a straight line basis.
- Intangible assets, such as website and software development, are capitalised including costs directly attributable to bringing them into working condition. These assets are amortised over three years on a straight line basis.

b. Each equipment asset is depreciated over its expected useful life.

c. Impairment losses resulting from short-term changes in price that are considered to be recoverable in the long term are taken in full to the Statement of Financial Activities in the year when the impairment was recognised. The Trustees do not consider the residual value of the fixed assets to be lower than the current carrying value in the accounts.

d. Impairment of investments in subsidiaries is stated at the Charity's share of the subsidiary's net assets, with an annual consideration of potential impairment.

Notes to the Accounts

1.6 Investment fixed assets

Investment fixed assets are shown at market value.

a. Property assets are not depreciated but are shown at market value. Full valuations are carried out by a professional valuer at least every three years, and the buildings' values in the intervening years are reviewed by professional valuer. The last valuation was undertaken in March 2021 with the next valuation due to be undertaken in or by March 2024. Valuation gains and losses are recorded in the Statement of Financial Activities with the Statement of Financial Position reflecting the revalued amounts.

b. Quoted stocks and shares are included in the Statement of Financial Position at market value. It is the Charity's policy to keep valuations up to date such that when investments are sold there is no gain or loss arising. As a result the Statement of Financial Activities only includes those unrealised losses or gains arising from the investment portfolio throughout the period.

Social investments are carried at costs less any provision for diminution in value. Such investments are subject to review and any diminution charged to the Statement of Financial Activities.

c. Other investment fixed assets are included at Trustees' best estimate of market value.

1.7 Realised gains and losses

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

1.8 Financial instruments disclosure

a. Cash and cash equivalents

Cash at bank and in hand is held to meet the day to day running costs of the Charity as they fall due.

Cash equivalents are short term deposits with a maturity date of three months or less.

b. Debtors and creditors

Debtors and creditors receivable or payable within one year of the reporting date are carried at their at transaction price. Debtors and creditors that are receivable or payable in more than one year and not subject to a market rate of interest are measured at the present value of the expected future receipts or payments discounted at a market rate of interest.

c. Fixed asset investments

Investments are a form of basic financial instrument. Fixed asset investments are initially recognised at their transaction value and are subsequently measured at their fair value as at the Statement of Financial Position date. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the period.

1.9 Critical accounting estimates and areas of judgement

In the application of the charitable accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.
These assessments include the possible impact on the values of the Charity's investment properties for which the Charity has obtained assurance from its professional valuers. The Charity actively reviews, and seeks professional advice regarding changing market conditions and other factors including the impact of the ongoing COVID-19 situation and uncertainties in the evolving environment. After reviewing its assumptions and judgements, the Charity may seek more frequent professional re-valuations of its investment properties to ensure that carrying amounts in the accounts are appropriate.

All 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the Accounts nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

Notes to the Accounts

2.1 Voluntary income

	Unrestricted £000	Restricted £000	Endowment £000	Total funds £000
Donations from individuals	342	6,061	-	6,403
Grants	-	-	-	-
Year to 31 March 2022	**342**	**6,061**	**-**	**6,403**

	Unrestricted £000	Restricted £000	Endowment £000	Total funds £000
Donations from individuals	340	498	-	838
Grants	-	152	-	152
Period to 31 March 2021	**340**	**650**	**-**	**990**

2.2 Other incoming resources

	Unrestricted £000	Restricted £000	Endowment £000	Total funds £000
Loan interest receivable	-	-	-	-
Interest on overdue rent	-	-	-	-
Bank interest	30	-	-	30
Rental income	-	-	-	-
Other income	1	-	-	1
Gift in kind	-	-	-	-
Turnover (Maudsley Charity Trading CIC)	781	-	-	781
Year to 31 March 2022	**812**	**-**	**-**	**812**

	Unrestricted £000	Restricted £000	Endowment £000	Total funds £000
Loan interest receivable	-	-	-	-
Interest on overdue rent	-	-	-	-
Bank interest	51	-	-	51
Rental income	-	-	-	-
Gift in kind	395	-	-	395
Other income	14	-	-	14
Turnover (Maudsley Charity Trading CIC)	270	-	-	270
Period to 31 March 2021	**730**	**-**	**-**	**730**

2.3 Analysis of gross income from investments

	Unrestricted £000	Restricted £000	Endowment £000	Total funds £000
Investment properties	1,958	-	-	1,958
Investment listed on Stock Exchange	526	-	-	526
Investment in Common Investment Fund	-	-	-	-
Period to 31 March 2022	**2,484**	**-**	**-**	**2,484**

	Unrestricted £000	Restricted £000	Endowment £000	Total funds £000
Investment properties	2,272	-	-	2,272
Investment listed on Stock Exchange	477	-	-	477
Investment in Common Investment Fund	-	-	-	-
Year to 31 March 2021	**2,749**	**-**	**-**	**2,749**

Notes to the Accounts

3.1 Analysis of expenditure on raising funds

Fundraising costs have been allocated as costs of raising funds. The costs of the only consolidated subsidiary (Maudsley Charity Trading CIC) have been classified as costs of charitable activities, as the aim of the entity is to deliver goals aligned to its parent charity's objects.

	Support costs £000	Actual £000	Total £000
Investment management fee	42	581	623
Investment property management costs	5	70	75
Fundraising costs	35	481	516
Year to 31 March 2022	**82**	**1,132**	**1,214**

	Support costs £000	Actual £000	Total £000
Investment management fee	93	499	592
Investment property management costs	13	68	81
Fundraising costs	86	463	549
Period to 31 March 2021	**192**	**1,030**	**1,222**

3.2 Analysis of expenditure on raising funds – by fund category

	Unrestricted £000	Restricted £000	Endowment £000	Total funds £000
Investment management fee	-	-	623	623
Investment property management costs	-	-	75	75
Fundraising costs	516	-	-	516
Year to 31 March 2022	**516**	**-**	**698**	**1,214**

	Unrestricted £000	Restricted £000	Endowment £000	Total funds £000
Investment management fee	-	-	592	592
Investment property management costs	-	-	81	81
Fundraising costs	549	-	-	549
Period to 31 March 2021	**549**	**-**	**673**	**1,222**

Notes to the Accounts

4.1 Charitable activities

The Charity had a number of grant 'rounds' during the reporting period, in both the year ended 31 March 2020 and the year ended 31 March 2021 to consider grants under the categories Innovation and Improvement, Community and Connection and 'Other'. The Charity has considered on an ongoing basis support for projects closely associated with the Charity (Anchor – Partnership, Bethlem Museum and Bethlem Gallery grants). Charitable activities have been reviewed across these categories.

	Support costs £000	Activities undertaken directly £000	Grant funded activities £000	Total funds £000
Grants - Other	22	-	300	322
Grants - Innovation & Improvement	67	-	921	988
Grants- Community & Connection	24	-	335	359
Grants- Transformational	1,089	-	14,999	16,088
Grants- Anchor	58	-	800	858
Grants - SLaM Other	30	-	420	450
Charitable property management and maintenance	4	56	-	60
Charitable subsidiary activity	53	732	-	785
Year to 31 March 2022	**1,347**	**788**	**17,775**	**19,910**

	Support costs £000	Activities undertaken directly £000	Grant funded activities £000	Total funds £000
Grants - Other	64	-	342	406
Grants - COVID	346	-	1,860	2,206
Grants - Innovation & Improvement	137	-	733	870
Grants- Community & Connection	78	-	421	499
Grants- Transformational	-	-	-	-
Grants- Anchor	209	-	1,120	1,329
Grants - SLaM Other	29	-	161	190
Charitable property management and maintenance	6	31	-	37
Charitable subsidiary activity	117	629	-	746
Period to 31 March 2021	**986**	**660**	**4,637**	**6,283**

Notes to the Accounts

4.2 Charitable activities – by fund category	Unrestricted £000	Restricted £000	Endowment £000	Total funds £000
Grants – Other	136	186	-	322
Grants – Innovation & Improvement	988	-	-	988
Grants – Community & Connection	359	-	-	359
Grants – Transformational	11,089	4,999	-	16,088
Grants – Anchor	858	-	-	858
Grants – SLaM Other	428	22	-	450
Charitable property management and maintenance	60	-	-	60
Charitable subsidiary activity	785	-	-	785
Year to 31 March 2022	**14,703**	**5,207**	**-**	**19,910**

	Unrestricted £000	Restricted £000	Endowment £000	Total funds £000
Grants - Other	284	122	-	406
Grants - COVID	1,925	281	-	2,206
Grants - Innovation & Improvement	870	-	-	870
Grants- Community & Connection	499	-	-	499
Grants- Transformational	-	-	-	-
Grants- Anchor	1,070	-	-	1,070
Grants - SLaM Other	449	-	-	449
Charitable property management and maintenance	37	-	-	37
Charitable subsidiary activity	746	-	-	746
Period to 31 March 2021	**5,880**	**403**	**-**	**6,283**

Notes to the Accounts

4.3 Grants by organisation

	No. of grants	To 31 March 2022 £000	To 31 March 2021 £000
South London and Maudsley NHS FT	20	10,794	2,570
Kings College London	1	16	308
Bethlem Art & History Collections Trust	1	413	420
Bethlem Gallery Projects Limited	3	293	243
InHealth Associates	1	3	-
Good Vibrations	1	30	-
Mosaic Clubhouse	1	30	-
Outside Edge Theatre Company	1	30	-
Theatre Troupe CIC	1	29	-
Raw Material Music & Media Education Limited	1	28	-
Football Beyond Borders	1	30	-
Lewisham and Southwark Mind	1	30	-
Croydon Voluntary Action	1	29	-
Sydenham Garden	-	-	25
Arts Network	-	-	25
Sporting Recovery CIC	-	-	25
Lewisham, Greenwich and Southwark Samaritans	-	-	15
Centre for Mental Health	-	-	10
Other grants	-	-	4
Hear Us	-	-	25
Mental Fight Club	-	-	3
Besstel Child Adult Psychiatric Foundation	-	-	3
Total grants to organisations	**34**	**11,755**	**3,676**

During 2020/21, Maudsley Charity carried out a review of its current and prior practices terms of grants, grants commitments and financial statement accounting policies. The multi-year grants committed in prior years, expenditure is recognised as payments are raised. Payments are linked to delivery and progress reporting. Failure to provide adequate reporting contractually removes the obligation to pay the full award to the grant recipient. From 1 April 2020, grants awarded are recognised as expenditure in the year in which the grant is formally approved by the Charity and has been communicated to the recipient, except to the extent that it is subject to performance conditions that are under the control of the Charity and would permit it to avoid making future payments.

4.4 Grants to individuals

No grants were made to individuals in the current and prior years.

	No. of grants	To 31 March 2022 £000	To 31 March 2021 £000
Total grants to individuals	**-**	**-**	**-**
Total grants made	**34**	**11,755**	**3,676**

Notes to the Accounts

4.5 Allocation of support costs and overheads

Support costs have been allocated between the cost of raising funds and charitable activities as a percentage of each costs portion of the total expenditure.

Period to 31 March 2022	Expenditure on raising funds £000	Expenditure on charitable activities £000	Governance costs £000	Total allocated £000
Financial and administration costs	65	1,072	80	1,217
Other professional fees	3	42	29	74
External audit fee				
Maudsley Charity	-	-	25	25
Maudsley Charity Trading	-	-	8	8
Publications and courses	-	-	-	-
Depreciation and amortisation	6	99	-	105
	74	**1,213**	**142**	**1,429**
Reapportionment of governance costs	8	134	(142)	-
Adjusted figure	**82**	**1,347**	**-**	**1,429**

Year to 31 March 2021	Expenditure on raising funds £000	Expenditure on charitable activities £000	Governance costs £000	Total allocated £000
Financial and administration costs	153	789	41	983
Other professional fees	6	31	11	48
External audit fee				
Maudsley Charity	-	-	25	25
Maudsley Charity Trading	-	-	8	8
Publications and courses	-	-	-	-
Depreciation and amortisation	19	95	-	114
	178	**915**	**85**	**1,178**
Reapportionment of governance costs	14	71	(85)	-
Adjusted figure	**192**	**986**	**-**	**1,178**

Notes to the Accounts

4.6 Staff costs

During the period ending 31 March 2022 an average of 12 people were employed by the Charity. There are no staff employed by Maudsley Charity Trading CIC. The Charity's staff costs for the period ending 31 March 2022 are analysed as follows:

	Year to 31 March 2022 £000	Period ended 31 March 2021 £000
Salaries and wages	566	518
Social security costs	78	49
Employer pension costs	44	40
Redundancy costs	87	-
	775	**607**

The total amount paid in the year ending 31 March 2022 for redundancy payments was £87,274. There are no amounts to be paid at the balance sheet date.

The number of employees during the period whose total employee benefits (including redundancy but excluding employer pension costs) fell within the following bands:

	Year to 31 March 2022	Period ended 31 March 2021
£60,000 - £69,999	1	1
£80,000 - £89,999	3	-
£90,000 - £99,999	1	1

The total employer pension contributions for these employees was £22,743 (2021 £17,180)

Key management personnel

The key management personnel of the Charity are the Trustees and the senior management team. The senior management team consists of 4 members of staff (2021: 3). No Trustees received any remuneration from 1 April 2021 to 31 March 2022 (2021: nil). During the period ended 31 March 2022, the total remuneration and employee benefits of the senior management team, including employer's pension contributions and employer's NI contributions, was £299,978 (2021: £275,700).

4.7 Related party transactions

The Charity's related parties are its Trustees, their close family members and entities under their control, and its subsidiaries, Maudsley Charity Trading CIC and Bethlem Gallery Projects Limited. A minority of Maudsley Charity Trustees are also trustees of SLaM, but they do not control either entity individually or collectively.

No Trustees received any remuneration from 1 April 2021 to 31 March 2022. In the period ending 31 March 2022, 2 Trustees were reimbursed £431 relating to travel and training expenses incurred as part of their role as Trustees (during the year ended 31 March 2021 0 Trustees were reimbursed £0). No amounts were owed at period end.

During the period ended 31 March 2022 the Charity paid £40,049 to Maudsley Charity Trading CIC relating to room hire at the ORTUS. At the period end, the amount owed to Maudsley Charity by Maudsley Charity Trading CIC was 17,319. During the period ended 31 March 2022 the Charity paid £266,069 to Bethlem Gallery Projects Limited. At the period end £2,914 was owed.

During the period ended 31 March 2021 the Charity paid £7.27m to SLaM. At the period end £4,069 was owed. No Trustees, who were also trustees of SLaM, took part in approval of any grants.

The Charity had no other related party transactions during the period or balances at period end.

Notes to the Accounts

5 Fixed assets

5.1 Intangible assets (group)

	Software development £000	Website development £000	Total £000
Cost:			
Balance at 1 April 2021	130	66	196
Disposals	(7)	-	(7)
Balance at 31 March 2022	**123**	**66**	**189**
Accumulated amortisation:			
Balance at 1 April 2021	87	33	120
Disposals	(2)	-	(2)
Charge for the period	19	22	41
Balance at 31 March 2022	**104**	**55**	**159**
Net book value at 31 March 2022	**19**	**11**	**30**
Net book value at 31 March 2021	**43**	**33**	**76**

5.2 Tangible assets (group)

	Freehold land and buildings £000	Other fixed assets £000	Total £000
Cost or valuation:			
Balance at 1 April 2021	4,668	333	5,001
Additions	-	13	13
Disposals	-	(35)	(35)
Balance at 31 March 2022	**4,668**	**311**	**4,979**
Accumulated amortisation:			
Balance at 1 April 2021	-	94	94
Disposals	-	(35)	(35)
Charge for the period	-	64	64
Balance at 31 March 2022	**-**	**123**	**123**
Net book value at 31 March 2022	**4,668**	**188**	**4,856**
Net book value at 31 March 2021	**4,668**	**239**	**4,907**

Note: all freehold land and buildings belong to Maudsley Charity.

5.3 Intangible assets (Charity)

	Software development £000	Website development £000	Total £000
Cost:			
Balance at 1 April 2021	106	66	172
Additions	-	-	-
Disposal	(5)	-	(5)
Balance at 31 March 2022	**101**	**66**	**167**
Accumulated amortisation:			
Balance at 1 April 2021	79	33	112
Charge for the period	15	22	37
Balance at 31 March 2022	**94**	**55**	**149**
Net book value at 31 March 2022	**7**	**11**	**18**
Net book value at 31 March 2021	**27**	**33**	**60**

Notes to the Accounts

5.4 Tangible assets (Charity)

	Freehold land and buildings £000	Other fixed assets £000	Total £000
Cost:			
Balance at 1 April 2021	4,668	22	4,690
Disposals	-	(3)	(3)
Balance at 31 March 2022	**4,668**	**19**	**4,687**
Accumulated depreciation:			
Balance at 1 April 2021	-	10	10
Disposals	-	(3)	(3)
Charge for the period	-	6	6
Balance at 31 March 2022	**-**	**13**	**13**
Net book value at 31 March 2022	**4,668**	**6**	**4,674**
Net book value at 31 March 2021	**4,668**	**12**	**4,680**

All charitable tangible fixed assets were independently valued on 31 March 2021 to the value of £4,667,947 by Valuation Office Agency by their Principal Surveyor; MRIC, RICS Registered Valuer, DVS. The valuations have been undertaken in accordance with International Financial Reporting Standards (IFRS). They are also prepared in accordance with the professional standards of the Royal Institution of Chartered Surveyors: RICS Valuation – Global Standards and RICS UK National Supplement. The assumption has been made that the properties valued will continue to be held by the Charity for the forseeable future.

6 Investments

No individual investment represented a material aspect of the total investment value.

6.1 Movement in fixed asset investments

	To 31 March 2022 £000	To 31 March 2021 £000
Market value opening balance	**163,613**	**123,903**
Disposals at carrying value	(1,143)	(1,056)
Acquisitions at cost	556	528
Net gains on revaluation	543	40,238
Market value as 31 March 2021	**163,569**	**163,613**

The net gain on investment assets shown on the Statement of Financial activities for the year ended 31 March 2021 includes an unrealised loss of £0.08m on the value of cash investments which are included within Cash at Bank and in Hand.

6.2 Analysis of fixed asset investments

	To 31 March 2022 £000	To 31 March 2021 £000
Investment properties	47,262	47,176
Investments listed on the Stock Exchange	111,637	111,573
Cash held as per of investment portfolio	4,670	4,864
As at 31 March 2021	**163,569**	**163,613**

Investment property was independently valued on 31 March 2021 to a value of £47.2m. Valuations were carried out primarily by Savills (MRICS and RICS Registered Valuers), an independent professional property firm by a Chartered Surveyors, with some minor holdings valued by Valuation Office Agency. The valuations have been prepared on the basis of Market Value, the definition of which is set out in Valuation Practice Statement 4 1.2 of the Red Book. The valuation has been arrived at predominately by reference to market evidence for comparable property and we can confirm that the report complies with the International Valuation Standards as well as the Red Book.

Notes to the Accounts

7 Debtors

7.1 Amounts falling due within one year

	Group At 31 March 2022 £000	Charity At 31 March 2022 £000	Group At 31 March 2021 £000	Charity At 31 March 2021 £000
Trade debtors	449	184	394	301
Amounts due from subsidiary undertaking	-	17	-	57
Prepayments	126	13	24	24
Accrued income	20	20	638	638
Other debtors	19	16	40	40
	614	**250**	**1,096**	**1,060**

7.2 Loan – due within one year

	Group At 31 March 2022 £000	Charity At 31 March 2022 £000	Group At 31 March 2021 £000	Charity At 31 March 2021 £000
Loan – Mental Health at Work	-	-	40	40
	-	**-**	**40**	**40**

During the year the loan made to Mental Health at Work Ltd, a former Charity subsidiary, was repaid in full.

8 Creditors

8.1 Amounts falling due within one year

	Group At 31 March 2022 £000	Charity At 31 March 2022 £000	Group At 31 March 2021 £000	Charity At 31 March 2021 £000
Trade creditors	448	213	181	156
Grant creditors	10,897	10,897	1,694	1,694
Accruals	228	163	220	193
Deferred income	460	444	394	378
VAT	16	5	16	10
Total creditors	**12,049**	**11,722**	**2,505**	**2,431**

8.2 Deferred income (group and Charity)

	Group Period to 31 Period to 31 March 2022 £000	Charity Period to 31 Period to 31 March 2022 £000	Group Year to 31 March 2021 £000	Charity Year to 31 March 2021 £000
Deferred income as at 1 April 2020	394	378	429	429
Released in year	(394)	(378)	(429)	(429)
Deferred to next year	460	444	394	378
Deferred income as at 31 March 2021	**460**	**444**	**394**	**378**

Deferred income in the Charity comprised of income received for rent relating to the next financial period.

Notes to the Accounts

9 Analysis of funds

9.1 Unrestricted funds – Group

	1 April 2021 £000	Incoming resources £000	Resources expenditure £000	Transfers £000	Gains and losses £000	31 March 2022 £000
Designated fund: Special Purpose Funds						
COVID19 - 1 fund	24	-	(21)	(3)	-	-
General research - 7 funds	66	-	(3)	-	-	63
Manic depression research - 2 funds	3	-	-	-	-	3
Learning disabilities - 1 fund	4	-	-	-	-	4
Mental health training - 2 funds	39	-	(35)	-	-	4
Hussey Trust - 1 fund	25	-	-	-	-	25
Clinical audit - 1 fund	32	-	-	-	-	32
Bloomfield - 1 fund	32	-	-	-	-	32
Mother and baby - 3 funds	35	-	-	-	-	35
Other - 71 funds	159	-	(3)	-	-	156
Total Special Purpose Funds	**419**	**-**	**(62)**	**(3)**	**-**	**354**
Designated fund: Fixed Assets Reserve	4,982	-	(105)	9	-	4,886
Designated fund: Grant Commitments	1,982	-	(989)	-	-	993
Designated fund: PMCYP	10,200	-	(10,000)	100	-	300
Designated fund: Anchor Grants	-	-	-	473	-	473
Designated fund: Themes	-	-	-	20,000	-	20,000
Unrestricted funds	496	3,638	(4,063)	(6)	-	65
Total unrestricted funds at 31 March 2022	**18,079**	**3,638**	**(15,219)**	**20,573**	**-**	**27,071**

	1 April 2020 £000	Incoming resources £000	Resources expenditure £000	Transfers £000	Gains and losses £000	31 March 2021 £000
Designated fund: Special Purpose Funds						
COVID19 - 1 fund	200	-	-	(176)	-	24
General research - 7 funds	66	-	-	-	-	66
Addiction abstract - 1 fund	84	-	(84)	-	-	-
Drug unit research - 1 fund	86	-	(86)	-	-	-
Manic depression research - 2 funds	3	-	-	-	-	3
Learning disabilities - 1 fund	4	-	-	-	-	4
Mental health training - 2 funds	39	-	-	-	-	39
Hussey Trust - 1 fund	25	-	-	-	-	25
Clinical audit - 1 fund	32	-	-	-	-	32
Bloomfield - 1 fund	32	-	-	-	-	32
Mother and baby - 3 funds	36	-		-	-	35
Other - 71 funds	193	-	(34)	-	-	159
Total Special Purpose Funds	**800**	**-**	**(205)**	**(176)**	**-**	**419**
Designated fund: Fixed Assets Reserve	5,667	-	(114)	229	(800)	4,982
Designated fund: Grant Commitments	-	-	-	1,982	-	1,982
Designated fund: PMCYP	-	-	-	10,200	-	10,200
Unrestricted funds	1,451	3,819	(6,110)	1,336	-	496
Total unrestricted funds at 31 March 2021	**7,918**	**3,819**	**(6,429)**	**13,571**	**(800)**	**18,079**

Notes to the Accounts

9.1 Unrestricted funds – Charity

	1 April 2021 £000	Incoming resources £000	Resources expenditure £000	Transfers £000	Gains and losses £000	31 March 2022 £000
Designated fund: Special Purpose Funds						
COVID19 - 1 fund	24	-	(21)	(3)	-	-
General research - 6 funds	66	-	(3)	-	-	63
Manic depression research - 2 funds	3	-	-	-	-	3
Learning disabilities - 1 fund	4	-	-	-	-	4
Mental health training - 2 funds	39	-	(35)	-	-	4
Hussey Trust - 1 fund	25	-	-	-	-	25
Clinical audit - 1 fund	32	-	-	-	-	32
Bloomfield - 1 fund	32	-	-	-	-	32
Mother and baby - 3 funds	35	-	-	-	-	35
Other - 59 funds	159	-	(3)	-	-	156
Total Special Purpose Funds	**419**	**-**	**(62)**	**(3)**	**-**	**354**
Designated fund: Fixed Assets Reserve	4,740	-	(43)	(5)	-	4,692
Designated fund: Grant Commitments	1,982	-	(989)	-	-	993
Designated fund: PMCYP	10,200	-	(10,000)	100	-	300
Designated fund: Themes	-	-	-	20,000	-	20,000
Designated fund: Anchor Grants	-	-	-	473		473
Unrestricted funds	738	2,857	(3,393)	8	49	259
Total unrestricted funds at 31 March 2022	**18,079**	**2,857**	**(14,487)**	**20,573**	**49**	**27,071**

	1 April 2020 £000	Incoming resources £000	Resources expenditure £000	Transfers £000	Gains and losses £000	31 March 2021 £000
Designated fund: Special Purpose Funds						
COVID19 - 1 fund	200	-	-	(176)	-	24
General research - 7 funds	66	-	-	-	-	66
Addiction abstract - 1 fund	84	-	(84)	-	-	-
Drug unit research - 1 fund	86	-	(86)	-	-	-
Manic depression research - 2 funds	3	-	-	-	-	3
Learning disabilities - 1 fund	4	-	-	-	-	4
Mental health training - 2 funds	39	-	-	-	-	39
Hussey Trust - 1 fund	25	-	-	-	-	25
Clinical audit - 1 fund	32	-	-	-	-	32
Bloomfield - 1 fund	32	-	-	-	-	32
Mother and baby - 3 funds	36	-		-	-	35
Other - 71 funds	193	-	(34)	-	-	159
Total Special Purpose Funds	**800**	**-**	**(205)**	**(176)**	**-**	**419**
Designated fund: Fixed Assets Reserve	5,586	-	(62)	16	(800)	4,740
Designated fund: Grant Commitments	-	-	-	1,982	-	1,982
Designated fund: PMCYP	-	-	-	10,200	-	10,200
Unrestricted funds	1,532	3,549	(5,533)	1,549	(359)	738
Total unrestricted funds at 31 March 2021	**7,918**	**3,549**	**(5,800)**	**13,571**	**(1,159)**	**18,079**

Notes to the Accounts

9.1 (continued)

The objects of each of the designated unrestricted funds are as follows:

The **COVID19 fund** is designated to support front line NHS staff and patients during the Coronavirus pandemic.

The **grants commitment fund** is designated for unpaid grants commited to prior to 1 April 2020.

The **PMCYP fund** is designated for the Pears Maudsley Children and Yound People's Centre.

The **Themes fund** is designated for grants awarded under the Charity's two new priority areas: Living Well with Psychosis and Young People Most at Risk of Mental Illness.

The **Anchor grants fund** is designated for spend on Anchor grants over a three year period dependent on the grantees progress

The **general research fund** is designated for research in clinical areas.

The **addiction abstract fund** is designated for supporting current awareness journal in Addiction Clinical Academic Group.

The **drug unit research fund** is designated for providing support for research studies in Addiction Clinical Academic Group.

The **manic depression research fund** is designated for research in this specific clinical area.

The l**earning disabilities fund** is designated for child disability services.

The **mental health training fund** is designated for the welfare and benefit of staff and patients on relevant wards.

The **Hussey Trust fund** is designated for staff welfare and amenities.

The c**linical audit fund** is designated for local mental health services, research or education.

The **Bloomfield fund** is designated for support in this specific clinical ward.

The **mother and baby fund** is designated for patients welfare and amenities.

The **other funds** include all donations for which a donor has not expressed any preference as to how the funds shall be spent and unrestricted income accruing to the Charity.

The majority of these funds have been in existence for many years with limited disbursements made. Many funds have similar stated purposes. Over 2021/22 the Charity actively engaged with administrators of all Special Purpose Funds to ensure planned disbursements. Where this is not possible, the Charity intends to actively engage with the administrators of all Special Purpose Funds with a view to pooling funds where possible and seeking applications from grant recipients whose projects meet the purposes specified. The Charity is of the view that this process will result in the current value of existing Special Purpose Funds will be extinguished within three years.

Notes to the Accounts

9.2 Restricted funds

	1 April 2021 £000	Incoming resources £000	Resources expended £000	Transfers £000	Gains and losses £000	31 March 2022 £000
Barbara F Miller	41	-	-	-	-	41
Lewisham & Guys Mental Health NHS Trust	30	-	(2)	-	-	28
The Pears Family Charitable Foundation	80	-	-	-	-	80
Ronald Lavender	2	-	-	-	-	2
Pears Maudsley Children and Young People Centre	307	5,742	(4,999)	-	-	1,050
Maudsley Theatre Project Fund	8	-	-	-	-	8
CUES-Ed	100	305	(100)	-	-	305
Autism Service	30	-	-	-	-	30
Epilepsy Research	212	-	(79)	-	-	133
OCD	61	-	(3)	-	-	58
Bethlem Adolescent Unit	3	-	-	-	-	3
Bethlem Occupational Therapy	22	-	(22)	-	-	-
Physical and Mental Wellbeing of Staff	50	-	-	-	-	50
Psychotheraputic Treatment	31	-	-	-	-	31
Mental Health of Older Adults	1	-	-	-	-	1
Children and Young People	13	14	(2)	-	-	25
Total restricted funds at 31 March 2022	**991**	**6,061**	**(5,207)**	**-**	**-**	**1,845**

	1 April 2020 £000	Incoming resources £000	Resources expenditure £000	Transfers between funds £000	Gains and losses £000	31 March 2021 £000
Alice Milner Goulde	32	-	(32)	-	-	-
Barbara F Miller	41	-	-	-	-	41
Cedric R Swann	29	-	-	(29)	-	-
Lewisham & Guys Mental Health NHS Trust	30	-	-	-	-	30
Marina House	2	-	(2)	-	-	-
The Pears Family Charitable Foundation	80	-	-	-	-	80
Ronald Lavender	2	-	-	-	-	2
Pears Maudsley Children and Young People Centre	151	156	-	-	-	307
Restorative Justice Funds	6	-	(6)	-	-	-
Maudsley Theatre Project Fund	8	-	-	-	-	8
CUES-Ed	50	50	-	-	-	100
Autism Service	10	20	-	-	-	30
Epilepsy Research	212	-	-	-	-	212
OCD	50	12		-	-	61
COVID19	6	241	(281)	34	-	-
Bethlem Adolescent Unit	-	3	-	-	-	3
Bethlem Occupational Therapy	-	22	-	-	-	22
Physical and Mental Wellbeing of Staff	-	102	(81)	29	-	50
Psychotheraputic Treatment	-	31	-	-	-	31
Mental Health of Older Adults	-	-	-	1	-	1
Children and Young People	-	13	-	-	-	13
Total restricted funds at 31 March 2021	**709**	**650**	**(403)**	**35**	**-**	**991**

Notes to the Accounts

9.2 The objects of each of the restricted funds are as follows:

Alice Milne Goulde: Alice Milne Goulde left her residual estate to be shared equally between the Bethlem Royal Hospital (for the benefit of the hospital) and South Tees Acute Hospital NHS Trust. In September 1977, she received a lifesaving operation to remove a brain tumour and returned for further treatment thereafter. The South London and Maudsley NHS Trust Charitable Funds received £1m in cash and shares from her bequest between November 2001- July 2002, and this sum was used to part fund the Trustees underwriting of £1.4m for Neuroimaging Centre in 2002/03. Subsequent commitments made have reduced the balance on the fund and with the agreement of the executors of the estate, the remaining funds are to be applied to the Ginny Ng Fellowship scheme.

Barbara F Miller: Mrs Barbara F Miller (deceased) left one-half of her estate to the Bethlem Royal Hospital and Maudsley Hospital 'for the specific purpose of research into Schizophrenia and Manic Depression and not for the welfare of patients or otherwise.' The sum of £32,189 was received in August 2010. We are in discussion with the director of R&D at South London and Maudsley NHS Foundation Trust (SLaM) (and clinical lead for the national psychosis service) about the potential for use of this fund against a bid made in the near future.

Cedric R. Swann: Cedric Swann (deceased) was treated at the Maudsley Hospital in 1954. To show his gratitude for the "excellent treatment he received," he bequeathed 1/20 of his residue to the Maudsley Hospital. The sum of £22,650 was received in June 2011. we are currently assessing whether this fund can be set against any of the bids for upcoming grants rounds.

Lewisham & Guy's Mental Health NHS Trust Charitable Funds: these funds were restricted on merger. Although the funds operated as an unrestricted fund with the previous Trust, the purpose of the overall charitable fund was more narrowly defined than those of Bethlem and Maudsley and Lambeth Healthcare. These funds will be run down over time and any additional income related to these areas is to be credited to unrestricted funds.

Marina House Project: this fund was restricted at the request of the donors Actomed in 1998. The fund allows for three years funding for additional hours at Marina House (additions). The third instalment of £175k was received in 2002/03.

The Pears Family Charitable Foundation: This fund supports a two-year Youth Volunteering project within South London and Maudsley NHS Foundation Trust. The fund will pay for the salary of the Co-ordinator and for the running costs of the project. The full amount has been received and is expected to be disbursed in the near future.

Ronald Lavender: The family of Ronald Lavender (deceased) left a contribution of £2k to be used for the benefit of long term residents under the care of the Trust, especially the residents of Rosewood.

Simon Walker Trust Fund: this fund was established in 2001 at the bequest of Mr & Mrs Walker, following the death of their son who was a service user of the Trust. Further donations were received from friends and family. The fund allows for the income generated from the original donations to provide small grants to service users for rehabilitation. Since 2011/12 the Trustees of the Maudsley Charity agreed to fund any shortfalls arising from Grants made to allow greater grant making flexibility to help deliver recipient needs. The grants that the Charity has made out of unrestricted funds on behalf of the Simon Walker fund for some time is now significantly larger than the opening fund balance itself; this has now been transferred between reserves to reflect what has happened.

Pears Maudsley Children and Young People Centre: donations restricted to funding the Pears Maudsley centre for children and young people.

Restorative Justice Funds: this fund supports Restorative Justice projects at River House, Bethlem.

Maudsley Theatre Project Fund: funded by a private donation, this fund supports a project which provides access to theatre and the arts for long stay forensic patients.

CUES-Ed: funded by a private donation, this fund supports work at CUES-Ed, a psycho-education project based in primary schools developed by Clinical Psychologists and CBT therapists from SLaM.

Autism Service: funded by two legacies, this fund supports the National Service for Autism at the Michael Rutter centre. The Charity has engaged with the team there to spend this fund appropriately.

Epilepsy Research: this fund consists of a single legacy to support research into epilepsy. The charity is engaged in seeking an appropriate project for the funds, and it is anticipated that a commitment will be made in the next financial year.

OCD: funded by a private donation to support OCD treatment access for low income families

COVID-19: The COVID-19 fund consists of donations to support front-line NHS staff or patients during the coronavirus pandemic

Bethlem Adolescent Unit: legacy received for adolescent unit at Bethlem

Bethlem Occupational Therapy: donations received for the Bethlem Occupational Therapy Garden via the Big Give

Physical and Mental Wellbeing of Staff: donations received for supporting the physical and mental wellbeing of staff and volunteers

Psychotheraputic Treatment: transfer of assets from the Watson Charity to fund low fee therapy

Mental Health of Older Adults: donations received to support work with older adults and those with dementia

Children and Young People: donations received to support children and young people, through services or research

Notes to the Accounts

9.3 Endowment fund

	1 April 2021 £000	Incoming resources £000	Resources expenditure £000	Transfers £000	Gains and losses £000	31 March 2022 £000
Maudsley Charity expendable endowment	163,794	-	(698)	(20,573)	462	142,985
Balance at 31 March 2022	**163,794**	**-**	**(698)**	**(20,573)**	**462**	**142,985**

	1 April 2020 £000	Incoming resources £000	Resources expenditure £000	Transfers £000	Gains and losses £000	31 March 2021 £000
Maudsley Charity expendable endowment	137,390	-	(673)	(13,606)	40,683	163,794
Balance at 31 March 2021	**137,390**	**-**	**(673)**	**(13,606)**	**40,683**	**163,794**

9.4 Transfers between funds

Reasons	To fund	Period to 31 March 2022 £000	Year to 31 March 2021 £000
Release from endowment investment assets to unrestricted	Unrestricted funds	20,573	13,606
Reallocation of donation recorded as unrestricted to restricted	Restricted funds	-	
Transfer from unrestricted to restricted to cover overspend on restricted fund	Restricted funds	-	(34)
Movement in unrestricted funds		**20,573**	**13,571**
Reallocation of donation recorded as unrestricted to restricted	Unrestricted funds	-	1
Transfer from unrestricted to restricted to cover overspend on restricted fund	Unrestricted funds	-	34
Movement in restricted funds		**-**	**35**
Release from endowment investment assets to unrestricted	Unrestricted funds	(20,573)	(13,606)
Movement in endowment funds		**(20,573)**	**(13,606)**
Total movement in funds		**-**	**-**

Notes to the Accounts

9.5 Matching of assets (group)

	Total assets	Unrestricted funds	Fixed Asset Reserve	PMCYP	Grant Commitments	Anchor Grants	Themes	Special Purpose Funds	Restricted funds	Endowment funds
	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000
Charitable tangible and intangible fixed assets	4,886	-	4,886	-	-	-	-	-	-	-
Investments - property	47,262	-	-	-	-	-	-	-	-	47,262
Investments - equities and funds	116,307	20,584	-	-	-	-	-	-	-	95,723
Investment in subsidiary	-	-	-	-	-	-	-	-	-	-
Debtors	614	614	-	-	-	-	-	-	-	-
Cash	14,881	(9,088)	-	300	993	473	20,000	354	1,849	-
Creditors	(12,049)	(12,045)	-	-	-	-	-	-	(4)	-
Totals	**171,901**	**65**	**4,886**	**300**	**993**	**473**	**20,000**	**354**	**1,845**	**142,985**

Matching of assets (Charity only)	Total assets	Unrestricted funds	Fixed Asset Reserve	PMCYP £000	Grant Commitments	Special Purpose Funds	Themes	Special Purpose Funds	Restricted funds	Endowment funds
	£000	£000	£000		£000	£000	£000	£000	£000	£000
Charitable tangible and intangible fixed assets	4,692	-	4,692	-	-	-	-	-	-	-
Investments - property	47,262	-	-	-	-	-	-	-	-	47,262
Investments - equities and funds	116,307	20,584	-	-	-	-	-	-	-	95,723
Investment in subsidiary	524	524	-	-	-	-	-	-	-	-
Debtors	250	250	-	-	-	-	-	-	-	-
Cash	14,588	(9,381)	-	300	993	473	20,000	354	1,849	-
Creditors	(11,722)	(11,718)	-	-	-	-	-	-	(4)	-
Totals	**171,901**	**259**	**4,692**	**300**	**993**	**473**	**20,000**	**354**	**1,845**	**142,985**

Notes to the Accounts

9.6 Investment in subsidiaries (Charity only)

	Period to 31 March 2022 £000	Year to 31 March 2021 £000
Maudsley Charity Trading CIC - Investment		
Shareholding opening balance at 1 April 2021	1,500	1,500
Maudsley Charity Trading CIC - share capital at 31 March 2022	**1,500**	**1,500**
Less: Impairment provision on investment in Maudsley Charity Trading CIC		
Impairment provision at 1 April 2021	(1,025)	(659)
Addition to impairment during the period	49	(7)
Impairment provision at 31 March 2022	**(976)**	**(1,025)**
Net value of investment in Maudsley Charity Trading CIC	**524**	**475**
Total value of investments in subsidiaries	**524**	**475**

The impairment provision relating to the investment in Maudsley Charity Trading CIC was revalued at 31 March 2022 in accordance with the fair value of the investment now being stated at the net assets of the entity, and was transferred to the current legal entity at this value. This policy requires an annual revision of the carrying value of the subsidiary investment to reflect the net assets recorded in the Accounts of any subsidiary. In the year, £98,910 was deducted from the Impairment provision associated with Maudsley Charity Trading CIC.

10 Commitments and liabilities

10.1 Maudsley Charity has the following commitments:

	At 31 March 2022 £000	At 31 March 2021 £000
Charitable projects	993	4,330
	993	**4,330**

The unpaid portion of historic grant awards are disclosed as future commitments. The Charity has designated funds to meet these future commitments.

10.2 The Trustees recognise liabilities in the accounts once the expenditure has been or is likely to be incurred, or there is a legal obligation to expend funds. There is no such obligation as at 31 March 2021.

Notes to the Accounts

11 The Charity is the controlling party of the following companies:

11.1 Maudsley Charity Trading CIC (Company Number 08122704)

The Charity owns 100% of the share capital of the company. The principal activity of the company is to carry out activities which benefit the community and in particular (without limitation) to provide accessible learning in mental health and wellbeing . The net assets of the company at 31 March 2021 were £474,811 (as at 31 March 2020, net assets were £833,815).

	Year ended 31 March 2022 £000	Year ended 31 March 2021 £000
Turnover	821	277
Less: Direct costs	(49)	(19)
Gross profit	**772**	**258**
Less: Administrative expenses	(723)	(618)
Other operating income	-	-
Operating profit/(loss)	**49**	**(360)**
Interest receivable and similar charges	-	-
(Loss)/Profit on ordinary activities before tax	**49**	**(360)**
Tax on profit on ordinary activities	-	-
(Loss)/Profit for the period	**49**	**(360)**

11.2 Bethlem Gallery Projects Limited (Company number 08194872)

Bethlem Gallery Projects Limited is a linked Charity to Maudsley Charity. It is also a company limited by guarantee. This entity's results have not been included into the Maudsley Charity accounts on the grounds of materiality. Net assets at 31 March 2022 were £237,915 (as at 31 March 2021 net assets were £132,092).

12 Operating lease commitments

Lessor

At the reporting end date the company had contracted with tenants for the following minimum lease payments:	At 31 March 2022 £000	At 31 March 2021 £000
Within one year	1,780	1,494
Between two and five years	4,266	3,934
In over five years	42,585	22,223
Total as at 31 March 2021	**48,631**	**27,651**

Lessee

At the reporting end date, the Charity had contracts with a single landlord relating to a property with the following minimum lease payments:	At 31 March 2022 £000	At 31 March 2021 £000
Within one year	183	176
Between two and five years	730	692
In over five years	1,370	1,601
Total as at 31 March 2020	**2,283**	**2,469**

Lease payments during the period totalled £177k.

Registered Charity number: 1175877
Company number: 11071377

Registered address:
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