

# ANNUAL REPORT AND ACCOUNTS

2024/25

Financial year ended 30 September 2025



Royal Hospital for  
Neuro-disability



## President

Leonora, Countess of Lichfield

## Vice Presidents

Des Benjamin

Ruth Maxwell

Shirley Palmer

Alan Sanders

The Mayor of Wandsworth (ex Officio)

## Administrative details

Royal Hospital for Neuro-disability

Registered charity number – 205907

Companies House registration – RC00481

Royal Hospital for Neuro-disability (Services) Limited

Company registration number – 04570542 (Non Trading)

## Principal address and registered office

Royal Hospital for Neuro-disability

West Hill

Putney

London SW15 3SW

## Our advisors

### Auditor

Crowe U.K. LLP

55 Ludgate Hill

London EC4M 7JW

### Banker

National Westminster Bank plc

153 Putney High Street

Putney

London

SW15 1RX

### Insurance Broker

Marsh Ltd

Merlin House

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1 Tower Place West

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### Solicitors

Capsticks

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SW19 4DR

Fieldfisher

Riverbank House

2 Swan

London

EC4R 3TT

Bevan Brittan LLP

Kings Orchard

1 Queen Street

Bristol

BS2 0HQ

# Board of Trustees

## Jane McCormick - Chairman

Previously a senior partner at KPMG and a member of the global management team for KPMG International. Chairs and serves on the boards of a number of commercial and not for profit organisations.

## Andy Bailey – (from 19 October 2023)

Chief Marketing Officer primarily from the technology and services sectors, now non executive director, advisor and interim. Board member of Roffey Park Institute, strategy advisor to Tollejo and interim Chief Marketing Officer at Be My Eyes.

## Philip Clayson (from 16 April 2025)

Philip is an experienced Chief Information and Technology Officer, non executive director and advisor across multiple sectors including Entertainment, Telecoms, Energy, Food and Pharma.

Philip has advised Government on Cyber for UK CNI, is a Chartered Engineer and an IET Fellow. Philip is a Certified as an AI Auditor and AI Ethicist, and is part of a global working group on AI.

## Mark Cooke

Currently the Chief Risk Officer for Lloyds Wealth, following on from a Technology start up in the Risk space. He was previous to that the Group Head of Operational Risk, Group General Manager at HSBC and Chair of ORX; not for profit Industry Risk Consortium.

## James Culling (from 16 October 2025)

James has 27 years of not for profit experience, having spent most of his career raising money for good causes. He's currently the Director of Fundraising and Engagement at Asthma and Lung UK.

## Sarah Findlay (started 16 April 2025, resigned 24 July 2025)

During her time as Trustee, was General Counsel and Company Secretary at the Schoen Clinic UK Group as well as a Trustee at the Carers Network Westminster, London.

## Christopher Foster

An ordained priest and bishop, serving for 8 years as a member of the House of Lords, he has a lifelong commitment to the wellbeing, health and support of the most vulnerable and marginalised people in our communities, and those closest to them. He is now a non executive director of NHS Somerset (chairing its finance, remuneration and people committees), and a trustee of national and local charities.

## Deborah Hill

Works as a Finance Director at Unilever PLC with international finance and risk management expertise.

## Tessa Lindfield – (from 19 October 2023)

A Director of Public Health with senior NHS and Local Government experience of strategy, commissioning and delivery of health and care services. Previously a Speech and Language Therapist specialising in Neuro-disability and assistive technology.

## Salah Mirza (from 19 October 2023)

Salah is Director of Finance and Resources at Kings College Hospital Charity.

## Hugh Rees (Treasurer)

Previously the chairman and CEO of Wilkinson Healthcare following an international career in finance, corporate strategy and general management in the pharmaceutical, medical devices and other life science industries.

## Deborah Sanders – Deputy Chair

Chief Executive at Barnet Hospital and executive director of the Royal Free London NHS Foundation Trust. A registered nurse with 10 years' experience as a chief nurse and director of infection prevention and control.

## Kathryn Skelton (from 16 April 2025)

Kathryn has been Chief People Officer with several global financial services firms, most recently Head of HR for Citigroup UK.

Kathryn possesses extensive experience of transformations, crisis management, restructuring and delivering culture change programmes. Additionally, she has deep expertise in wellbeing, inclusion, governance and regulation change management.

## Chris Streather

Regional Medical Director and Chief Clinical Information Officer for NHSE London.

# Executive Directors

## Paul Allen

Chief Executive

## Jane Beaven

Director of Fundraising, Marketing Communications and Facilities (Resigned 7 November 2025)

## Frances Low

Director of Governance

## Steven Luttrell

Medical Director

## Lesley Mill

Director of Service Delivery

## Nanda Ratnavel

Director of Finance

## Della Warren

Director of Nursing



# Our Trustees and Executives

## Our Board committees

### Audit and Risk Committee

Mark Cooke – Chair  
Sarah Findlay  
Jane McCormick  
Salah Mirza

### Board Medical Committee

Deborah Sanders  
Chris Streather – Chair

The Executive and senior clinical staff are also members

### Chairman's Committee

Mark Cooke  
Chris Foster  
Hugh Rees- Treasurer  
Jane McCormick - Chairman  
Deborah Sanders  
Chris Streather

### Ethics Committee

Paul Allen – Chief Executive  
Geoff Coyne – Hospital Chaplain  
Sarah Findlay  
Christopher Foster - Chair  
Dr Andrew Hanrahan – RHN consultant nominated by the Chief Executive  
Jane McCormick  
Laurence Oates (Co-optee)  
Deborah Sanders  
Other members of Executive are also members and staff, GPs and others also attend

### Finance Committee

Andy Bailey  
Adam Barber (Co-optee)  
Deborah Hill  
Hugh Rees – Treasurer and Chairman  
Christopher Streather

### Nominations and Remuneration Committee

Mark Cooke  
Chris Foster  
Jane McCormick - Chairman  
Hugh Rees  
Deborah Sanders  
Chris Streather

### Patient Safety and Quality Committee

Andy Bailey  
Trudi Kemp  
Deborah Sanders – Chair  
Chris Streather  
Tessa Lindfield

### People and Culture Committee

Christopher Foster – Chair  
Kathryn Skelton  
Tessa Lindfield





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# Chairman's opening statement

It is extremely pleasing to be able to report that despite some challenges resulting from changes in NHS commissioning and a sometimes difficult economic environment, including cost inflation in certain areas, the Executive Team has been able to deliver successful outcomes on a range of measures relating to the quality of patient and resident care and safeguarding; and a financial result that exceeds budget. This is, of course, key to our purpose of enabling the best possible quality of life for those we serve in a manner which is sufficiently financially sustainable to ensure that we can continue to do so for many years to come.

The Board has been particularly active this year. With a number of members having come to the end of their terms we welcomed 4 new trustees. Sarah Findlay resigned in year, Philip Clayson, Kathryn Skelton and James Culling bring experience and deep expertise in the areas of IT, Human Resources and Fundraising. We also said goodbye to Dominic Fairclough. Dominic has contributed his legal knowledge to the Board in a number of areas over his years as a trustee including the renewal of our Royal Charter in 2022. During the year we completed a review of the Board Assurance Framework under the guidance of our trustee Mark Cooke, who is a risk professional, taking us to a new level of sophistication in our understanding of risk management, controls and reporting in all areas of the organisation. We have set up a new Board sub committee focussing on people and culture. This recognises the importance of this area both to current operations and also to the execution of change as we embed Information and Technology and embrace new ways of working. It also removes some responsibilities from the Patient Safety and Quality Committee allowing it to spend more time focussing on its core mandate.

The Board has also contributed to the oversight of execution of current strategy including the continuing programme of ward refurbishments and the development of existing services. Importantly we have also been actively engaged in working groups with the Executive Team developing our longer term strategy. This is leading to a number of exciting new projects which we hope will allow us to positively impact the lives of more people and remain truly relevant in a changing world.

So much of what we achieve at the RHN is down to the skill and dedication of our staff. Our Pathway to Excellence® accreditation is one of a number of accolades achieved by our nurses.

This year I have also been privileged to see at first hand some of the incredible work of our doctors and allied health professionals. This is reflected in the quality of the care they provide, including through the development and use of innovative diagnostic and treatment approaches. Much of this happens “behind the scenes” on our wards but I have also been privileged to attend events when our patients and residents have been able to say in particular what a difference our music and art therapists make to their lives. The amount and quality of the research that is undertaken at the RHN as a global centre of expertise in neuro-disability is truly incredible and it is impressive to see the output of this research, including the use of Artificial Intelligence and other technology quickly deployed back in the interests of continuously improving the quality of care.



**Jane McCormick**  
Chairman  
January 2026





# Chief Executive's introduction

The past year has been one of significant achievement for the RHN. We have continued to deliver excellent outcomes for our patients and residents, strengthened our organisational capability and made important progress in developing our long term strategy.

Our work remains guided by the central purpose of the RHN; enabling the best possible quality of life for people living with complex or severe neuro-disability.

## Delivering our 2024/25 Objectives

**Patient experience:** Participation in the patient and relatives survey widened considerably, giving us a deeper understanding of satisfaction and areas for improvement. A new format of corporate induction has reinforced our culture of listening, empathy and service. We also completed work to enhance admissions information and approved a business case to address long standing laundry issues, which is now being implemented.

**People:** This year has seen a strong focus on workforce stability and development. Turnover and sickness levels reduced substantially, leading to lower vacancy rates and costs. We established a network of in house coaches and advanced a programme of leadership development. Increasing numbers of staff are studying Level 7 qualifications and our redesigned induction process has embedded RHN values from day 1.

Jane Beaven departed the Executive Management Team, the first change for over 3 years.

**Clinical and Service Development:** Significant change has been achieved in the Specialist Nursing Home (SNH) model, improving cost effectiveness and competitiveness; and we agreed a Prolonged Disorders of Consciousness (PDOC) research programme to enhance outcomes for people with PDOC.

**Marketing and Fundraising:** While progress in the marketing strategy was limited due to personnel changes, fundraising performance was exceptional. Income exceeded the 3.1 million target by £2.2 million, a remarkable result. We surpassed the expected £750k contribution to the Hunter Ward refurbishment, reflecting the extraordinary generosity of our supporters.

**Estates:** The refurbishment of Hunter Ward was completed in January 2025, providing a modern, therapeutic environment for patients and staff alike. Board approval has been secured for the next major project, the refurbishment of Glyn Ward.

**IT and Infrastructure:** Modernisation of our IT

infrastructure continued including relocation of our backup systems within the RHN site for improved resilience. The Workday People Data System is nearing completion, laying the foundation for more integrated people and payroll data management.

**Finance:** The charity ended the year reporting a £6,340k surplus, a cash balance of £10,277k and net assets of £58,267k. 2024/25 saw the RHN's defined benefit pension scheme remain in surplus and a steady increase in the value of its investment portfolio.

During the year, the RHN successfully moved the administrative and secretarial support for the pension scheme to Broadstone and the management of its investment portfolio to Mercer.

With regard to the defined benefit pension scheme, the RHN is working with the trustee, Dalriada on the triennial valuation as of 30 September 2025. The Pension Regulator allows 15 months to complete this and new funding code necessitates additional work to be undertaken before completion.

**Governance and Strategy:** Our preparation for the next CQC inspection continued through a programme of mock reviews, our Gold Award for Safeguarding and Disability Confident accreditations reflect sustained excellence in governance and inclusion and 4 new trustees were appointed.

**Looking Ahead:** The coming year will see continued delivery of our 5 year strategy as we look to expand to a 10 year horizon.

The major objectives for 2025/26 are described in the Looking Forward section on page 27.

**Conclusion:** The achievements of 2024/25 have positioned the RHN strongly for the next stage of its strategic journey. As we move into 2025/26, we do so with confidence; guided by clear priorities, strengthened by the professionalism of our teams and inspired by the remarkable courage of the people we serve.



**Paul Allen**  
Chief Executive  
January 2026



# Report of the trustees

## for the year ended 30 September 2025

The Trustees are pleased to present their annual report, together with the financial statements of the charity for the year ended 30 September 2025.

The financial statements comply with the Charities Act 2011 and 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) (effective 1 January 2019).

### Our purpose

The charity's object is to give permanent relief to such persons as are hopelessly disqualified for the duties of life by disease, accident or deformity. The charity aims to enable people with profound or complex disabilities, resulting from damage to the brain or other areas of the nervous system, to enjoy an optimal quality of life through enhanced independence.

### Public benefit

The Royal Hospital for Neuro-disability's trustees have considered the Charity Commission's published guidance on public benefits requirements under the Charities Act 2011.

The Charity carries out its objects and activities through:

- contracts with NHS England and Integrated Care Boards to provide rehabilitation to adults following catastrophic brain injuries;
- contracts with Integrated Care Boards and others to provide care to adults who, following brain injury, require continuing specialist and complex care; and
- fundraising in order to enhance the care and wellbeing of patients and residents, by improving facilities available to them, developing and providing therapies such as occupational art and music therapies, offering recreational and social events, and providing pastoral care to all – whatever their faith or background.

### Our charity

Founded by Andrew Reed in 1854, the Royal Hospital for Neuro-disability (RHN) is a charity hospital and research centre.

Our charitable status enables us to raise funds for a variety of specialist services that complement the NHS funded care package received by our patients and residents. These services broadly cover our Brain Injury Service and Continuing Care Service, both aimed at improving the quality of life for our patients and residents living with severe neurological disabilities.

As a medical charity with a holistic approach to treatment, we take great pride in delivering excellent work in the areas of assessment, rehabilitation and specialist care to some of the most disabled adults in the UK, as well as support to their families.





# Fundraising

In support of the RHN's 5 year strategy – “The Path to Excellence”, Fundraising continues to play a vital role in the planning and delivery of the hospital's vision and mission. This is made possible through the raising of voluntary income from a wide range of sources, which complement the RHN's specialist care package and support to patients and residents; and help contribute to our overarching goal of becoming a national centre of excellence for complex neuro-disability.

In 2024/25, Fundraising generated an amazing £5.3 million (2024: £2.6 million) of voluntary income, over 50% above target, fully funding the services listed below and contributing to major capital developments. Whilst this increase in fundraising income is very pleasing and extremely welcome, this level cannot be relied upon in future years to support the vital refurbishment programme and the additional services which the RHN provides to patients and residents.

The services funded by fundraised income are as follows:

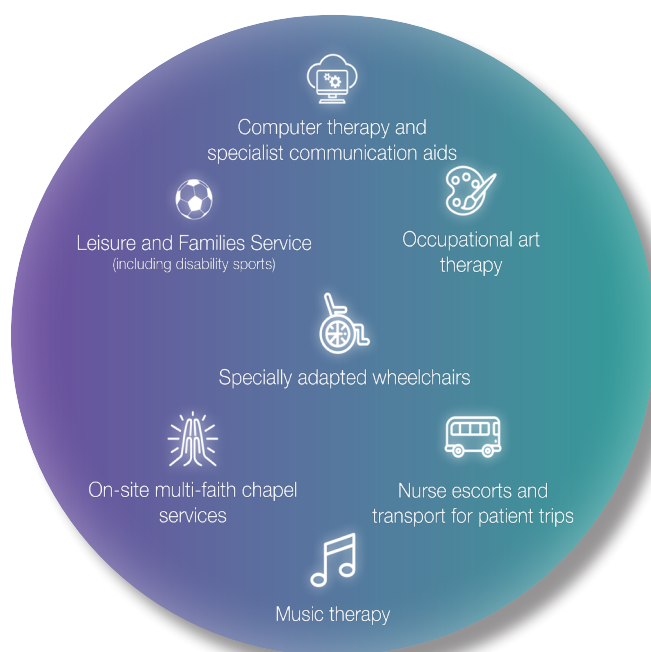
- Hardship fund to help struggling families
- Leisure and Families Service
- Medical escorts and transport for patient trips
- Music Therapy
- Occupational Art Therapy

Of the above £5.3 million, Fundraising's ongoing engagement with individuals, businesses and Trusts, achieved the following:

- £3.4 million received in legacies
- £54k raised through in memory donations from patient families and friends
- Over £1 million raised towards the Hunter Ward refurbishment capital project
- Highest ever sales of Christmas cards in support of Occupational Art Therapy

With the introduction of new amendments to fundraising practices, we remain registered with the Fundraising Regulator and adhere to the standards set by the Charity Commission for England and Wales, thereby reinforcing public trust and demonstrating our commitment to ethical and transparent fundraising practices.

Our charitable status continues to enable us to secure vital funding from individuals, community partners, grant makers, and corporate sponsors; all contributing to the RHN's mission of delivering an exceptional level of specialist care and rehabilitation for our patients and residents.



# Activity at the RHN in 2024/25

## Statistics

	2025	2024
Admission to the hospital	200	194

## Bed Capacity

Brain Injury Service (excl. DTOC)	42	42
Delayed Transfer of care (DTOC)	6	6
Continuing Care	189	187
Aggregate bed capacity	237	235

## Annual Bed Occupancies

Brain Injury Service (excl. DTOC)	42	38
Delayed Transfer of Care	3	5
Continuing Care	171	177
Average bed occupancy	216	220

Patients treated within the BIS	130	133
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Percentage occupancy rate BIS inc. DTOC	94%	90%
Percentage occupancy rate BIS excl. DTOC	100%	90%
Percentage occupancy rate CC	90%	95%

The RHN is a registered Charity contracting with the NHS to provide the best possible rehabilitation and care for people living with a neuro-disability. In October 2022 we launched our strategy “The Path to Excellence” and our plans demonstrate our clear commitment to our patients and residents and our partnership with NHS England (NHSE) and integrated care boards (ICBs). Quality and Value for our Commissioners is an important part of our strategy, alongside our commitment to delivering exceptional care to our patients and residents.

We combine expert clinical care specialist therapies and innovative technologies to enable the best possible quality of life for people with neuro-disability. Our service pathways include:

- Ventilation and complex respiratory service
- Brain Injury service (Level 1 commissioned services)
- Neuro-behavioural service
- Specialist Nursing Home including a unit specifically designed to meet the needs of younger adults transitioning from longer term paediatric to adult care
- Augmentative and Alternative Communication service (Outreach service)

## Brain Injury Services

In 2024/2025 the RHN admitted 200 patients and residents, which is up on the 194 admissions in the previous year.

Of the 48 beds in the Brain Injury Service, 42 beds were used as part of the NHSE contract for the provision of specialist rehabilitation level 1/2a, with an additional 6 contingency beds to accommodate delayed transfers of care, pressure alleviation from NHS bed blocking and spot purchase packages for both NHS and private patients with rehabilitation needs.

The average length of stay in the Brain Injury Service during the NHS Year April 2024 to March 2025 was 16.8 weeks compared with 15.2 weeks the previous year.

The RHN is committed to continuously improving responsiveness to referrals and aims to process referrals within 14 days of receipt. Furthermore, the RHN dedicates its resources to maintaining its ability to admit patients with considerably high complex needs, recorded on admission and discharge. The RHN continues to be a leader in the field with its ability to accept patients who are severely impaired.

In 2024/2025, the RHN discharged 168 patients and residents from across all our services. This data is inclusive of discharges to home and other services; and excludes deaths.



# Research and innovation

As part of our 2022 to 2027 strategy “Path to Excellence”, our focus is on areas where there is potential benefit for our patients and residents and we are recognised for our expertise. We have therefore prioritised research in the following areas:

- disorders of consciousness
- tracheostomy and long term ventilator support
- rehabilitation and technology innovation
- oral health and dental care

We also undertake research and innovation in other areas of relevance to our services.

We organised:

- 18 courses
- 3 open lectures
- 2 specialist conferences

During the year we also organised an internal research conference offering an opportunity for our staff, master's and PhD students to present their work to an internal audience.

We have continued to grow our research capacity and capabilities. In October 2024 we had 40 research projects and 25 staff involved in research. By October 2025 we had 36 research projects, 7 technology projects and 29 staff involved in research.

Overall, analysis confirms a healthy portfolio of projects. Prolonged disorders of consciousness remains the dominant topic of research with 22 projects. There has been an increase in technology focused projects. Project leadership is spread across a wide range of professions and there is a good balance between internally led and collaborative projects.

## Publications during 2024/25 are listed below.

### Articles:

Making Healthcare Decisions on Behalf of People in a Disorder of Consciousness. A “Risk-Making” Theory of Decisional Practices. Clark T, Edgley A, Kerry R. *AJOB Neurosci*. 2025 Jul-Sep;16(3):129-145.

Do some people with a prolonged disorder of consciousness experience pain? A clinically focused narrative review and synthesis. Wade DT, Hanrahan A. *Clin Rehabil*. 2025 Jun;39(6):796-807.

The assessment of mood in people with severe cognitive and communication impairments following brain injury: a survey of UK-based professionals.

Rose AE, Cullen B, Crawford S, Evans JJ. *Brain Inj*. 2025 Aug;39(11):947-962.

The Effect of Residential Distance from Inpatient Setting on Outcomes of Rehabilitation Following Acquired Brain Injury. Bradley L. *NeuroRehabilitation*. 2025 May;56(3):414-417.

The effectiveness and safety of botulinum toxin treatment for sialorrhea due to severe brain injury. Clark T, Arkan E, Bradley L. *Brain Inj*. 2025 May 12;39(6):476-481.

Intravenous sedation for adults with profound acquired brain injury undergoing dental treatment - a seven-year service evaluation. Doshi M, Kahatab A, Gallagher L, Prasad R, Fitzgerald R. *BDJ Open*. 2024 Dec 30;10(1):101.



# Leisure and family services LaFS

**LaFS continues to grow and strengthen as a therapeutic leisure service, dedicated to delivering meaningful, person centred activities that enhance the wellbeing, engagement, and quality of life of our residents. Our focus remains on offering a mix of tailored group sessions and individualised one to one support primarily within our Specialist Nursing Home, ensuring each resident's interests and goals remain central to everything we do.**

Over the past year, LaFS has become further integrated operating under a shared reporting structure with other fundraised services across the organisation including Bereavement Support, the Chaplaincy Service and the Art Room. This alignment has strengthened collaboration and created a more cohesive approach to meeting residents' emotional, spiritual, and social needs.

Our ward based Activity Coordinators and ward staff continue to work closely across the Specialist Nursing Home and Specialist Services to plan and deliver a diverse weekly timetable of activities. This teamwork ensures that sessions are responsive to the needs of each ward and that residents are offered opportunities that bring purpose, enjoyment, and connection.

## Faith and Chaplaincy Services

Church services remain well attended, with up to 100 patients, residents, and family members joining the traditional Sunday morning service in the Assembly Room. A dedicated team of volunteers escorts residents to and from the service.

Afternoon ward based services including those on Chatsworth, Haberdashers, JEC, and Leonora wards continue to be well supported. In the Chatsworth Day Room, the Thursday informal service and quiz attract participants from across the hospital, while the Friday Holy Communion service in the Chapel continues to grow, often attended by family members. A weekly Bible Study group meets on Wednesdays.

The parish priest of St. Thomas à Becket continues to conduct monthly Mass on site. Attendance has now grown beyond the capacity of the Chapel, so services are held in the De Lancey Lowe Room. The visiting Imam provides one to one spiritual support for Muslim residents.

Outside of group worship, the Chaplain provides individual Holy Communion, personalised readings, prayers, pastoral support, and end of life care. This year also saw the launch of a Chaplaincy Volunteer Team, offering one to one faith readings, prayers and companionship for patients and residents.

## Therapeutic Leisure and Activities

Our ward based Activity Coordinators deliver a diverse weekly programme of therapeutic and leisure activities across the Specialist Nursing Home and Specialist Services. These include art and sensory sessions, music and sports activities, quizzes, film screenings, competitions, gardening, and games; all designed to promote and maximise engagement, enjoyment, and wellbeing among residents.

Visits from our Pets as Therapy (PAT) dogs continue to be a highlight across all wards, consistently bringing joy, comfort, and therapeutic benefit not only to our residents but to the staff as well. Due to growing demand and frequent requests for additional visits, our goal for next year is to recruit more

volunteers and their canine companions to expand this much loved service.

CoDa, Dance for Neurology, continued delivering six sessions per week across the organisation, consistently reaching full capacity and receiving positive feedback from attendees. Over the past year, CoDA recorded 3,284 patient attendances including staff, volunteers, families and friends.

While CoDa's lottery funding concluded in October 2024, we were pleased that new funding was secured through our Fundraising Team, ensuring sessions continue for another year.

We have three external Registered Massage and Beauty Therapists visiting on different days offering complimentary therapy services to patients and residents at the RHN. Referrals are accepted, passed on and monitored via the LaFS team.

## Events and Highlights

In June 2025, the RHN hosted its first ever art exhibition, made possible through a Wandsworth Council grant as part of the 2025 Wandsworth Arts Fringe. Developed by the Art Room Technicians, the exhibition showcased artwork created by patients and residents, many using adaptive technologies to support independent artistic expression. Collaborating with independent curator, Roopa Basu, the exhibition was a celebration of creativity, empowerment and self expression.

Live concerts continue to take place weekly on Wednesday and Saturday afternoons. Both are now well established and supported by volunteers, helping residents enjoy performances that are a much loved highlight of the week.

## Family and Practical Support

Over the past year, our family accommodation supported 592 overnight stays, providing affordable on site accommodation for relatives and friends. This service continues to play a vital role in helping families stay connected with their loved ones.

The on site hairdressing service had 442 appointments during the year, continuing to enhance residents' wellbeing, confidence, and dignity.

LaFS and the Social Work Team continue to run a biweekly benefits advice clinic, supported by the local Job Centre, offering practical guidance on financial entitlements and Department of Works and Pensions (DWP) communication. This year, we formalised our collaboration by being granted partnership status with the DWP, enabling direct referrals for patients and families applying for appointeeship.

The Brain Injury Group's monthly legal advice clinics have also grown in popularity, now operating by appointment due to increased demand. The Brain Injury Group is an independent organisation providing specialist financial and legal advice to individuals and families affected by brain injury.



# Leisure and family services LaFS (continued)

## Volunteers

We are thrilled to continue working with our wonderful volunteer team, whose dedication and commitment to supporting our patients and residents remains invaluable. This year, we are proud to welcome back the Ark Academy for the fifth year of their Enrichment Programme, alongside our regular students from Kingston, Westminster, and Roehampton University Volunteer Programmes.

Volunteers
Number of new volunteers recruited between 01 October 2024 and 30 September 2025 was 89 (2024: 83)
Number of volunteers active in the year to 30 September 2025 was 192 (2024: 161)
Number of active volunteers at 30 September 2025 was 115 (2024: 99)



# Managing our risks

In order to minimise or eliminate risks to the charity during the 2024/25 financial year, potential risks were (and continue to be) identified and regularly reviewed by both the Executive team and Trustees. An online risk management system is used to enable effective recording, assessing and reporting of risks.

In 2024/25 the RHN identified its principal risk as pressure on income caused by factors such as fluctuating occupancy levels, above budget increases in employers' national insurance contributions and the London Living Wage; late receipt of contractual payments for the Brain Injury Service contract following changes to the NHS commissioning process and delays and below inflation fee uplifts by commissioners.

In relation to fluctuating occupancy levels, work continued throughout the year to focus on communication with commissioners and other referrers to generate additional referrals and admissions. Additionally, there has been a review of referral/admission procedures, to streamline processes and reduce the time between initial referral and admission. Reorganisation of wards and beds has also been undertaken to ensure a more efficient use of resources. This risk was downgraded by the end of the year.

This risk around the Brain Injury Contract was managed through early dialogue with NHS England (NHSE) to understand how the changing arrangements for specialist commissioning would affect the service and then opening discussions with individual NHS Integrated Care Boards (ICBs) about their elements of the contract. Similarly, ICBs commissioning Continuing Care received early notification of inflationary uplifts required.

By the end of the financial year settlements had been reached with all commissioners and the RHN had been paid what it was owed however income risk remains our most significant risk.

As a provider of specialist rehabilitation and long term care for adults living with neuro-disability, our purpose is to deliver safe, effective and compassionate care that enables each person to live with dignity, purpose and independence. In order to minimise the risk of failing to achieve these standards, we strengthened the systems that underpin quality, safety and clinical leadership that are now embedded within routine practice and assured through internal governance structures and external review.

Our workforce remains central to the quality of care delivered. Turnover is low and training compliance remains high at 94%. During this financial year we have paused international recruitment of nurses from overseas due to low registered nursing vacancies.

## Quality of care

The RHN provides specialist rehabilitation and long term care for adults living with neuro-disability. Our purpose is to deliver safe, effective and compassionate care that enables each person to live with dignity, purpose and independence.

During 2024/25 we strengthened the systems that underpin quality, safety and clinical leadership. Following the Care Quality Commission (CQC) inspection in 2023, we completed a targeted programme of improvement addressing medicines management, infection prevention and control; and the oversight of national safety alerts. These improvements are now embedded within routine practice and assured through internal governance structures and external review.

Quality governance is established and accountable. The Patient Safety and Quality Committee provides direct oversight of safety and performance, drawing assurance from clinical audits, incident reports and patient feedback. The implementation of the national Patient Safety Incident Response Framework (PSIRF) has deepened organisational learning by supporting transparent reporting and a focus on system improvement that leads to safer care.

Our workforce remains central to the quality of care delivered. Turnover is low and training compliance remains high. Renewal of the Leaders in Safeguarding Gold Award confirms the strength of our safeguarding culture and leadership. Last year, the RHN achieved the Pathway to Excellence® designation, the first independent hospital in the UK to do so, recognising a workplace where all staff are empowered, supported and valued for their professional judgement, learning and leadership.

Investment in learning and development continues to build capability. The Learning and Organisational Development Team works with the Clinical Skills Team to provide targeted training, supervision and professional growth opportunities. This integrated approach supports confidence, competence and continuous improvement across the organisation.

Listening to patients, residents and families is central to how we improve. Feedback from surveys, service level forums and daily interactions inform measurable changes in communication, environment and activity provision. Through our Patient and Resident Experience Strategy, we continue to strengthen coproduction, ensuring that care design and delivery reflect the priorities of those who use our services.

Research and innovation remain key drivers of improvement. The first internal Research Conference in 2025 showcased studies in predictive analytics, assistive technology and neurostimulation for patients with disorders of consciousness. These initiatives demonstrate how clinical research and data are translated into safer practice and improved outcomes.

The RHN continues to strengthen quality through learning, reflection and strong leadership. Our focus remains on delivering care that is safe, compassionate and consistently improving.

## Human Resource Operations

During this financial year we have paused international recruitment of nurses from overseas due to low registered nursing vacancies. We have recruited 15 Nurses in total, including Nurse Associates, of which 12 were internal promotions and a total of 60 Healthcare Assistants. 5 Nurse



## Managing our risks (continued)

roles were filled through the internal promotion of Healthcare Assistants on passing their Objective Structured Clinical Examinations (OSCE).

There has been 32 Allied Health Practitioner roles filled during this time, with 12 of the successful candidates being internal promotions.

The Workforce function have been active in supporting the planning, design, integration and testing of the new Human Resource Information System, Workday.

### Staff engagement, Wellbeing and Inclusion

Our annual Staff Engagement and Wellbeing Roadshow kicked off the RHN Festival with a widely attended event, drawing over 400 staff members. Participants engaged in various activities, including health and wellbeing checks via a SISU Onsite Health Machine, massage, yoga, reiki, "Reuse and Re-Love", a healthy juice and smoothie bar, and a walkthrough roadshow showcasing our engagement and wellbeing initiatives. The feedback received was overwhelmingly positive.

In June, the Race Equality Network took part in the Staff Engagement and Wellbeing Roadshow, raising awareness of the network and engaging staff in conversations about culture and ethnicity.

The network organised and helped celebrate East and South East Asian Heritage Month and Black History Month during the year. These celebrations featured food, music and guest speakers, attracting hundreds of staff members per event. The network meets monthly.

In May 2025, 4 network members attended the No One Left Behind: Anti racist Healthcare Conference hosted by the NHS Confederation. This conference was attended by a large number of staff working in healthcare across the UK. Network members heard about the anti racist approach taken by the NHS to support staff and patients.

#### Women's Staff Network

In April, the network hosted a Schwartz Round on experiences of menopause, this event had very positive feedback and engaged attendees in an important conversation about women's health.

In May, the network hosted a lunch and learn with guest speaker Steph Edusei, CEO of St Oswald's charity, previously named Transformational Leader at the Northern Power Women Awards 2022. The event was attended by over 50 members of staff, who listened to Steph talk about her career journey, the challenges she has overcome and managing imposter phenomena.

In June, the network took part in the Staff Engagement and Wellbeing Roadshow, showcasing the work of the network so far and encouraging staff to join the network. The network meets regularly and is currently looking at support for parents, a menopause policy and IVF related leave.

#### PRIDE@RHN LGBT+ Staff Network

The network continues to meet regularly, providing a supportive space for LGBT+ staff and allies to connect, offer peer support, and discuss relevant topics.

During Pride Month the network celebrated Pride during the

Staff Engagement and Wellbeing Roadshow. The network celebrated PRIDE 2025, with over 50 staff attending the Pride in London Parade in July, an event attended and watched by over 1.3 million people.

Wellbeing Council,

The Wellbeing Council, as part of our Pathway to Excellence® accreditation, meets monthly and includes a multi professional team dedicated to developing wellbeing initiatives.

"Celebrating Excellence: Recognising How People Demonstrate Our Values," which launched in January 2024 and runs quarterly continues to be utilised across the RHN to recognise staff living the RHN values. Winners each quarter have been celebrated at afternoon tea events with CEO Paul Allen.

Following feedback from the Annual Staff Survey, a staff restroom has now opened with very positive feedback.

### Learning and Organisational Development

We have procured an e-learning authoring tool for use across the Learning and Organisational Development and Clinical Education teams. This will enable the development of bespoke training tailored to the RHN environment and the needs of our patient group.

In collaboration with the Psychology and Safeguarding teams, we have drafted a new Mental Capacity Act and Deprivation of Liberty Safeguards training programme, which is scheduled for implementation in 2026.



# Managing our risks (continued)

## Training Compliance

Overall, statutory and mandatory training compliance remains strong at 94%, continuing to exceed the organisational target. To support the accurate allocation of training resources, we have introduced an annual review process in which subject matter experts confirm what training applies to each staff group. This will also be updated as required in response to regulatory or practice changes. From 2026, all Mandatory and Statutory training will be reviewed quarterly to ensure it continues to meet regulatory expectations and is delivered as efficiently as possible.

## Learning Management System (LMS)

Our online IPR system went live on 30 January 2025. The majority of staff have now moved to an anniversary based IPR cycle linked to their start date, while other staff groups will continue to follow an October to September cycle. Support is provided to staff who have not yet completed reviews due.

## Other Developments

Apprenticeships:

In line with our commitment to maximise the use of the apprenticeship levy and support professional development, 3 staff (2024: 2) have commenced Level 7 Senior Leadership apprenticeships and 5 staff (2024: 8) have commenced Level 5 Leadership apprenticeships.

Safer People Handling (SPH):

A new, Larger Patient (formerly known as Bariatric) Safer People Handling course has been introduced to better support staff in responding to evolving patient needs. We plan to seek CPD accreditation with the aim of developing this training as a future income generating offer for the RHN.

## Financial sustainability

In order to improve and provide the highest quality of care to patients and residents, the RHN recognises the need to maintain financial stability and to continue to attract donations, legacies and other fundraised income in order to invest in its facilities and equipment.

The RHN recorded a financial surplus for the financial year ended 30 September 2025 with year end reserves considered sufficient to continue operations for between three and four months in the unlikely event that all funding ceased. Our budget for the financial year ending 30 September 2025 anticipated a surplus in income and expenditure and continued satisfactory reserve levels. Further to the budget for the forthcoming financial year, the five year financial projection to the year ending 30 September 2030 presented to trustees sees improving surpluses and adequate cash balances as the RHN continues to alter its mix of services and invest in its infrastructure to improve services to patients and residents.

The RHN's primary sources of funding are NHS England (NHSE), NHS Integrated Care Boards (ICBs) and Local Authorities. As of April 2025, NHSE has devolved responsibility for commissioning of the Brain Injury Service to ICBs. NHS bodies receive annual increases with which to pay the RHN for its services. These are not sufficient to meet all the RHN's cost pressures so the RHN continues to work in partnership with commissioners to negotiate adequate contractual agreements whilst increasing efficiency.

The drive to maintain financial sustainability includes investment in technology, equipment and the estate with which to provide the highest standards of care and generate income. During 2024/25 refurbishment work on Hunter ward and improvements to heating, water, electrical and IT infrastructure were carried out.

The RHN has sufficient reserves for the foreseeable future, and has a five year financial projection supporting its corporate strategy. Further disclosures are available within the financial review and note 1.2 of our accounting policies.

The charity's committee with oversight of finances is the Finance Committee.



celebration



**BLACK  
HISTORY  
MONTH**



# Financial review

The RHN reported an overall net surplus in funds for the year of £6.3million (2024: £4.8 million surplus) comprising the following:

	2025 £m	2024 £m
<b>Hospital</b>		
Hospital Activity Income	54.75	53.27
Hospital Activity Expenditure	(53.37)	(51.75)
<b>Surplus from Hospital Activities</b>	<b>1.38</b>	<b>1.41</b>
<b>Voluntary and Other Activities</b>		
Donations and Other Fundraising	5.32	2.57
Other Income	0.65	0.73
<b>Income from Voluntary and Other Activities</b>	<b>5.97</b>	<b>3.30</b>
Fundraising Expenditure	(0.97)	(0.86)
Voluntary and Other Expenditure	(1.25)	(1.13)
<b>Expenditure of Voluntary and Other Activities</b>	<b>(2.22)</b>	<b>(1.99)</b>
<b>Surplus from Voluntary and Other Activities</b>	<b>3.75</b>	<b>1.31</b>
<b>Hospital and Charitable activities</b>	<b>5.13</b>	<b>2.72</b>
Net Income on Pension Scheme	0.00	0.00
Net Gains on Investments and Fixed Assets	1.21	2.04
<b>Net Surplus</b>	<b>6.34</b>	<b>4.76</b>

The RHN receives the majority of its income for patient care from NHS England (for Brain Injury Services); and from Integrated Care Boards and some Local Authorities (for Continuing Care). The Charity has also seen an increase in donations and legacies of 116% (2024: 5% increase), which is a really welcome increase and in part resulting from some of the backlog of cases awaiting probate clearance.

Income from donations, legacies and fundraising events is £5.3 million (2024: £2.6 million) analysed as follows.

	30 September 2025		30 September 2024	
	£'000	£'000	£'000	£'000
<b>Unrestricted</b>		3,944		1,542
<b>Restricted</b>				
(1) Additional therapies and services	250		210	
(2) Purchase of specialist equipment	138		325	
(3) Research and education	31		96	
(4) Specific redevelopment and refurbishment of hospital buildings	979		447	
		1,398		1,078
<b>Total</b>		<b>5,342</b>		<b>2,620</b>



# Financial review (continued)

The RHN's fundraising activities are overseen by the Fundraising Regulator (FR) whose responsibilities include ensuring the charity records all complaints, completes an Annual Complaints Returns Report and displays the FR logo. These convey our commitment to complying with legislation as well as building trust with supporters of our charity.

Investments	30 September 2025 £ million	30 September 2024 £ million
Net gains during the year	1.21	2.04

The RHN invests funds surplus to working capital requirements in a portfolio managed by Mercer Investments since March 2025 (previously managed by Cazenove). Mercer place investments based on asset allocation ranges previously agreed by the RHN's Finance Committee, who review the Charity's investments during the course of the financial year. Investment income during the year was £0.65 million (2024: £0.73 million). The Finance Committee sets targets for the investment manager to meet and monitors performance, however, the overall performance of the portfolio reflects the general economic climate.

Staff pension scheme	30 September 2025 £ million	30 September 2024 £ million
Net actuarial gains on the defined benefit scheme	0.00	0.00

The results above pertain to the RHN's defined benefit pension scheme which was closed to new members in 2001 and existing members in 2006.

As at 30 September 2025, the defined benefit pension scheme was in surplus but as it is not recoverable, was restricted to zero in the disclosures (30 September 2024: zero). The surplus of £2.8 million (2024: £3.8m surplus) in the scheme is not available as a refund to the RHN and is therefore deemed to be irrecoverable under FRS102.

The RHN continues to run a defined contribution scheme for its employees which was transferred to an Aviva Master Trust in October 2019.



## Financial review (continued)

### Reserves

Reserves are held to help the charity operate effectively in accordance with the Charity Commission's guidance. The Board has carried out a detailed review of the charity's activities, identified the major risks the RHN is exposed to and produced a financial risk assessment.

Free reserves are intended to cover the following:

- Adverse movements in cash flow
- A shortfall in income net of fees payable
- A shortfall in voluntary income
- Falls in the realisable value of investments
- A contingency against business interruption

After carrying out a review of the risk areas stated above, the RHN Board of Trustees has determined a range of £13 million to £15 million (2024: range of £13 million to £16 million) of free reserves as being the minimum level required to cover three months' total operating costs.

At 30 September 2025, the reserves were as follows:

- Free reserves of £21.2 million (2024 - £17.3 million) after accounting for the defined benefit pension scheme as per FRS102 are greater than the minimum operating level required for three months.
- Designated funds of £34.6 million (2024: £32.0 million) representing the net book value of the RHN's fixed assets of £26.8 million (2024: £24.4 million) together with £0.7 million (2024: £0.8 million) for planned maintenance and £7.1 million (2024: £6.8 million) for future capital expenditure on the hospital buildings and equipment.
- Combined restricted reserves of £1.68 million (2024: £1.72 million) include £0.90 million (2024: £0.95 million) in cash required to fund specific projects.
- Endowment funds are £0.87 million (2024: £0.87 million)

The sum of the above gave total reserves of £58.3million (2024: £51.9million).

Further details of these reserves are disclosed within the statement of financial activities and balance sheet on pages 34 and 47; and in note 17.



# Going concern

The RHN is a public benefit entity, and its Board has set out a review of financial performance and the charity's reserves position. At 30 September 2025, the RHN reported free reserves of £21.1 million (2024: £17.3 million), net current assets of £11.5 million (2024: £7.4 million) and a net cash inflow of £5.3 million (2024: £0.2 million) for the year. The change in cash flow between the two years was due to the high level of fundraising in 2024/25 and a precautionary drawdown early in the year from investments at a time when inflationary uplifts from commissioners were anticipated to become drawn out.

As at 30 September 2025, the defined benefit pension scheme was in surplus but as it is not recoverable, was restricted to zero in the disclosures (2024: zero). The surplus in the scheme is not available as a refund to the RHN and is therefore deemed to be irrecoverable under FRS102. The RHN's strategy of funding any residual obligation in order to eliminate any future deficit remains.

With regard to the year ending 30 September 2026, the most significant areas that are likely to affect the charity's net assets are levels of patient and fundraised income, operating revenue expenditure and capital investment.

The RHN's budget for 2025/26 and financial projection for 2026/27 were incorporated in its five year financial projection 2025/30 presented to the Board in July 2025 in support of and building on the organisational strategy for 2022/27. Prudent uplifts for patient income and an increase in the provision of rehabilitation services is included.

On its operational activities, the trustees believe that the current strategy for growth including some shift in the balance of services provided; and the associated rolling five year financial projection have reasonably secured the future of the RHN to sufficiently meet the requirements of a going concern.

The hospital holds investments valued at £19.9 million (2024: £20.2 million) inclusive of cash available of £0.01 million (2024: £0.75 million). Unrealised gains amounted to £1.2 million in 2024/25 (2024: £2.0 million).

In order to explore the sustainability of the RHN, a financial stress test exercise has been conducted with the above assumptions altered to model more adverse conditions in 2025/26 and 2026/27. With these changed assumptions, a consequent adverse impact was seen on income and expenditure, cash balances and reserves in those two years.

The mitigating actions that would be taken would be to pause further major refurbishments.

After the mitigating actions, cash, balances in 2025/26 and 2026/27 remain adequate and reserves are sufficient for three to four months of operations.

Like other healthcare providers the RHN faces inflationary pressures, the hospital continues to monitor developments and take appropriate action. The trustees will continue to monitor plans with the RHN executive team to ensure that the RHN retains sufficient reserves to continue operating. The charity has a strong balance sheet, with unrestricted liquid reserves (general, capital and maintenance funds) of around £29 million (2024: £25 million) and so the trustees

are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

The trustees are satisfied that the RHN can continue operating for the foreseeable future and accounts have been prepared on the basis that the RHN is a going concern.

Neither the Trustees, nor any key persons within the charity, are aware of any further specific, nor general events which would change the charity's status as a going concern.



# Structure, governance and management

The RHN's governing constitution is a Royal Charter and byelaws. The latest version of the Royal Charter dated 9 July 2022 provides for a single Board of Governors who are the trustees of the charity. The Board is required to delegate the day to day management of the RHN to a Chief Executive.

The Board is a non executive body that has 4 meetings each year. It sets the strategic direction of the RHN and in 2022 agreed the current 5 year strategic plan. 2024/25 was the third year of the plan. The Board reviews the progress of the current plan and the development of the next 5 year plan at every Board meeting.

The Board appoints committees with responsibility for scrutinising the executive's delivery of the RHN's functions, such as patient safety and quality, finance, audit and risk and ethics. In 2024/25 the Board made adjustments to the Board committee structure: the Patient Representative Committee was replaced, after extensive consultation, with local Patient Voice Forums and an annual RHN Forum chaired by the Lead Trustee for the Patient Voice; and a new People and Culture Committee was formed to take over the non-patient facing elements of the Patient Safety and Quality Committee.

## The Board Assurance Framework adopted by the Board in 2023/24 is considered at each Board meeting.

The Board follows the Charity Commission's Guidance on governance. It carries out an annual review of its governance processes, including a review of the committee terms of reference. Board members and senior executives are required to complete an online declaration of interests and review this at least annually and to declare any gifts and hospitality received. All staff, volunteers and Board members are required to have DBS checks every three years. Board members, the Chief Executive and the Executive Management Team (the executive directors) sign annual declarations of fitness to hold office.

## The Board of Governors (Trustees)

In 2024/25 the constitution required that the Board must be made up of a minimum of 8 and a maximum of 15 members, who hold office for 4 years. They may not hold office for longer than 2 consecutive terms of 4 years unless the Board decides there are exceptional circumstances. Members of the Board are appointed and retire by rotation. The Nominations and Remuneration Committee regularly reviews the skills requirements of the Board. A formal recruitment process has been adopted where particular skills are being sought, which includes open advertisement and interview to ensure the appropriate skills and experience are identified and to extend the Board's ability to recruit a diverse Board. An induction programme and continuing trustee training is also in place.

During the year 3 new trustees were appointed, one of whom resigned and was replaced following a recruitment campaign, so that at the end of the year 2024/25 the Board comprised 13 trustees.

## Responsibilities of the Executive and Committees

The Board delegates certain functions to the Executive and Committees. The day to day running of the RHN is the responsibility of the Chief Executive. The Chief Executive carries out operations according to the strategy and the budget set by the Board and is assisted by the Executive Management Team (EMT) which meets every week. An Operational Management

Team comprising senior managers has delegated to it some operational matters thus freeing the EMT to concentrate on strategic matters.

## Remuneration

Trustees (Board members) are not remunerated but may claim reasonable expenses.

As an employer, the charity operates the 'Putney Scale', a harmonised pay method which helps the RHN remain competitive within the healthcare industry. This is available to all nursing and therapy staff and is in line with the NHS Agenda for Change classifications and is periodically reviewed. The component parts are basic pay and a market supplement reflecting the higher cost of inner London living.

The Board's Nominations and Remuneration Committee (comprising Board Members) is responsible for deciding the remuneration of the key management personnel constituting the executive directors. Chaired by the Chair of the Board, the committee considers directors' salaries and benefits. The Chief Executive's pay is determined by the committee and the Chief Executive provides advice to the Committee on the other directors' remuneration. The remuneration of the Executive team is disclosed in full in notes to the accounts.



# Looking forward

The RHN is in the fourth year of its current strategy “The Path to Excellence”.

Objectives for 2025/26 include the following:

- Coproducing a welcome video for new staff with patients and expanding the Tendable audit system to capture direct feedback from patients and families.
- Completing implementation of the Workday People Data system, embedding the new Executive Management Team structure and further developing delegated operational leadership through the Operational Management Team (OMT).
- Piloting a PDOC outreach service establishing a neurobehavioural clinical pathway, expanding participation in research to 24 staff and delivering 5 specialist conferences.
- Reinforcing the marketing strategy and achieving the fundraising target.
- Beginning the refurbishment of Glyn Ward in early 2026, completing staff facility upgrades and finalising IT modernisation projects to enhance digital resilience.
- Achieving the budgeted surplus and maintaining strong cash reserves.
- Concluding the triennial revaluation of the defined benefit pension scheme as of 30th September 2025.
- Recruiting 2 new trustees and sustaining preparation for the next CQC inspection.
- Launching 2 new services following Board approval and integrating our strategic plans into a single cohesive plan for the RHN's next decade.



# Trustees' responsibilities

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

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

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity; and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Royal Charter.

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

The trustees are responsible for the maintenance and integrity of the charity; and financial information included on the charity's website.



Jane McCormick

**Chairman**

Royal Hospital for Neuro-disability

**28** January 2026







# Independent Auditor's Report

## to the trustees of the Royal Hospital for Neuro-disability

We have audited the financial statements of Royal Hospital for Neuro-disability ('the charity') for the year ended 30 September 2025 which comprise Statement of Financial Activities (SOFA) including income and expenditure account, Balance Sheet, Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 charity's affairs as at 30 September 2025 and of 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 Charities Act 2011.

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 charity 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 trustee's 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 charity'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 trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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.

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 this gives rise to a material misstatement in the financial statements themselves. 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient and proper accounting records have not been kept by the charity; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.



# Independent Auditor's Report

## to the trustees of the Royal Hospital for Neuro-disability (continued)

### Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011, and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charity operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charity's ability to operate or to avoid a material penalty. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, internal audit, and the Audit & Risk Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, reading regulatory reports and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

### Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*Crowe UK LLP*

Crowe U.K. LLP  
Statutory Auditor  
London

6 February 2026

Crowe U.K. LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

# Statement of Financial activities (SOFA) including income and expenditure account

for the year ended 30 September 2025

	Notes	Unrestricted funds £'000	Restricted funds £'000	Endowment funds £'000	Total 2025 £'000	Unrestricted funds £'000	Restricted funds £'000	Endowment funds £'000	Total 2024 £'000
<b>Income and endowments from:</b>									
Donations and legacies	2.1	3,797	1,374	-	5,171	1,374	1,022	-	2,396
Other trading activities									
- Fundraising events		147	6	-	153	168	7	-	175
Investments									
- Dividends and Interest	2.2	640	6	-	646	716	14	-	730
		4,584	1,386	-	5,970	2,258	1,043	-	3,301
<b>Charitable activities</b>									
	3	54,726	19	-	54,745	53,219	49	-	53,268
<b>Total Income and endowments</b>									
		59,310	1,405	-	60,715	55,477	1,092	-	56,569
<b>Expenditure on:</b>									
Raising funds	4.1	1,143	-	3	1,146	1,180	-	3	1,183
Charitable activities	4.2	54,083	357	-	54,440	52,220	450	-	52,670
<b>Total expenditure</b>									
		55,226	357	3	55,586	53,400	450	3	53,853
<b>Net surplus before gains and losses</b>									
		4,084	1,048	(3)	5,129	2,077	642	(3)	2,716
Net gains /(losses) on Investments		1,202	4	5	1,211	1,874	75	95	2,044
<b>Net income</b>									
		5,286	1,052	2	6,340	3,951	717	92	4,760
Transfers between funds	17	1,088	(1,088)	-	-	461	(461)	-	-
		6,374	(36)	2	6,340	4,412	256	92	4,760
<b>Other recognised gains</b>									
Net actuarial gains on defined benefit pension scheme	6.5	-	-	-	-	-	-	-	-
<b>Net movement in funds for the year</b>									
		6,374	(36)	2	6,340	4,412	256	92	4,760
<b>Reconciliation of funds</b>									
Funds at 1 October		49,340	1,715	872	51,927	44,928	1,459	780	47,167
<b>Total funds at 30 September</b>									
		55,714	1,679	874	58,267	49,340	1,715	872	51,927

The RHN made no other unrealised gains or losses which do not appear on the SOFA. All the above are derived from continuing activities.

The notes on pages 32 to 47 form a part of these accounts.



# Balance sheet

as at 30 September 2025

	Notes	Total 2025 £'000	Total 2024 £'000
<b>Fixed assets</b>			
Tangible assets	8	26,847	24,358
Investments	9	19,920	20,202
		<b>46,767</b>	<b>44,560</b>
<b>Current assets</b>			
Stocks	10	209	224
Debtors	11	5,942	6,105
Cash at bank and In hand		10,277	5,025
		<b>16,428</b>	<b>11,354</b>
<b>Creditors - Amounts falling due within one year</b>	12	(4,928)	(3,987)
<b>Net Current assets</b>		<b>11,500</b>	<b>7,367</b>
<b>Net assets - Excluding pension</b>		<b>58,267</b>	<b>51,927</b>
<b>Defined benefit pension scheme asset</b>	6.5	-	-
<b>Total Net assets</b>	17	<b>58,267</b>	<b>51,927</b>
<b>The funds of the charity</b>			
<b>Capital funds</b>			
<b>Endowment funds</b>	17 & 18	874	872
<b>Restricted funds</b>			
Income funds	17 & 18	904	951
Other Restricted funds	17 & 18	775	764
<b>Total Restricted funds</b>		<b>1,679</b>	<b>1,715</b>
<b>Unrestricted funds</b>			
<b>Designated funds</b>			
Fixed assets	17 & 18	26,847	24,358
Planned capital expenditure	17 & 18	7,056	6,848
Anticipated maintenance	17 & 18	746	787
<b>Total Designated funds</b>		<b>34,649</b>	<b>31,993</b>
<b>Free reserves</b>			
General funds	17 & 18	21,065	17,347
<b>Total Unrestricted funds</b>		<b>55,714</b>	<b>49,340</b>
<b>Total charity funds</b>		<b>58,267</b>	<b>51,927</b>

Approved and authorised for issue by the Board of Management on 28 January 2026 and signed on its behalf by:



**Jane McCormick**  
Chairman



**Hugh Rees**  
Treasurer

# Cash Flow Statement

## for the year ended 30 September 2025

	Total 2025 £'000	Total 2024 £'000
<b>Cash flows from Operating activities</b>		
<b>Net cash provided by operating activities</b>	8,056	3,823
<b>Cash flows from Investing activities</b>		
Dividends, interest and rents from investments	646	730
Purchase of property, plant and equipment	(4,943)	(4,263)
Proceeds from sale of investments	19,260	5,745
Purchase of investments	(17,767)	(5,809)
<b>Net Cash (used in) investing activities</b>	<b>(2,804)</b>	<b>(3,597)</b>
<b>Change in cash and cash equivalents in the reporting period</b>	<b>5,252</b>	<b>226</b>
<b>Cash and cash equivalents at the beginning of the reporting period</b>	<b>5,025</b>	<b>4,799</b>
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>10,277</b>	<b>5,025</b>
<b>Reconciliation of cash flows from operating activities</b>	<b>2025</b>	<b>2024</b>
	£'000	£'000
<b>Net income for the reporting period</b>	6,340	4,760
<b>(as per the statement of financial activities)</b>		
<b>Adjustments for:</b>		
Depreciation charges	2,454	2,276
(Gains) on investments	(1,211)	(2,044)
Dividends, interest and rents from Investments	(646)	(730)
Decrease in stocks	15	30
(Increase) in debtors	163	(42)
(Decrease)/Increase in creditors	941	(427)
<b>Net cash provided by operating activities</b>	<b>8,056</b>	<b>3,823</b>
<b>Analysis of cash and cash equivalents</b>	<b>2025</b>	<b>2024</b>
	£'000	£'000
Cash in hand	10,277	5,025
<b>Total cash and cash equivalents</b>	<b>10,277</b>	<b>5,025</b>







# Notes to the accounts

## for the year ended 30 September 2025

Royal Hospital for Neuro-disability (Charity No. 205907)

### 1 Accounting Policies

- 1.1** The Royal Hospital for Neuro-disability is an unincorporated charity registered in England & Wales with the Charity Commission. The address of the registered office is shown on page 2 and the nature of its operations is set out in the report of the Trustees.
- The principal accounting policies which have been adopted in the preparation of the financial statements are set out below and have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) effective 1 January 2019, and the Charities Act 2011.
- The financial statements have been prepared to give a “true and fair view” and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a “true and fair view”. This departure has involved following 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 (FRS102) issued on 1 January 2019 rather than the Statement of Recommended Practice: Accounting and Reporting by Charities which was effective from 1 April 2005 but which has since been withdrawn.”
- 1.2** The RHN is a public benefit entity, and its Board has set out a review of financial performance and the charity’s reserves position. At the 30 September 2025, the RHN reported free reserves of £21.1 million (2024: £17.3 million), net current assets of £11.5 million (2024: £7.4 million), and a net cash inflow of £5.3 million (2024: net cash inflow of £0.2 million) for the year.
- Neither the Trustees, nor any key persons within the charity, were aware of any further specific, nor general events which would change the charity’s status as a going concern.
- 1.3** The Statement of Financial Activities (SOFA) and Balance Sheet are the financial statements of the RHN. The subsidiary has been dormant in the financial year 2024 - 25.
- 1.4** Income and expenditure are accounted for on an accruals basis and expenditure includes Value Added Tax where this is not recoverable.
- 1.5** Grants Receivable are included in the SOFA in accordance with the terms of the grant agreement and the SORP criteria of entitlement, probability of receipt and reliability of measurement.
- 1.6** Donations of equipment and supplies are included within the appropriate expenditure at cost or estimated value to the donor and within gifts and donations.
- 1.7** Legacy income is recognised at the earlier of the charity being notified of an impending distribution or the legacy being received. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.
- 1.8** Patient services comprise the costs of nursing, treatment, therapy, domestic and catering services and the costs of maintenance of buildings and equipment, heating, depreciation and other support services attributable to Patient care.
- 1.9** Research expenditure comprises staff costs and direct costs of medical research projects instigated by the RHN and their associated support costs.
- 1.10** Grants are charged to the SOFA in the period in which beneficiaries are notified and so a constructive obligation is entered into by the RHN.
- 1.11** Support costs, comprising facility charges, governance, management and administrative costs, are allocated to activities based on employee headcount.
- 1.12** The RHN operates a pension scheme which includes a defined benefit section and a defined contribution section. The assets of the scheme are held by the scheme trustees separately from the assets of the RHN. Further information on the pension scheme can be found in notes 6.4 and 6.5.



# Notes to the accounts

## for the year ended 30 September 2025

### 1 Accounting Policies (continued)

**1.13** Rentals payable under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

**1.14** Depreciation is charged on all fixed assets except freehold land, on a straight line basis, at rates calculated to write off the assets over their estimated useful lives as follows:

Buildings	2% - 20%
Plant and Machinery	7% - 25%
Furniture and Equipment	7% - 50%

The depreciation charge begins from the first day of the month following either; the date of asset acquisition or the date that the asset comes into use.

Tangible fixed assets costing more than £2,500 are capitalised at cost and depreciated at the rates shown.

Impairment losses are included in the Statement of Financial Activities.

Fixed Asset Investments are included in the Balance Sheet at market value. Realised and unrealised gains and losses incurred during the year are included in the Statement of Financial Activities.

Assets in the course of construction, reflect fixed asset projects undertaken by the RHN which have not been completed as at the reporting date. Such assets when completed are transferred to the appropriate asset class and depreciated according to existing accounting policy. Any assets under construction which during review are considered to have declined in value are written off; to any extent identified to the Statement of Financial Activities.

**1.15** Stocks are valued at the lower of cost and net realisable value.

**1.16** Fees receivable and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

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

**1.18** Unrestricted funds are funds which are available for use at the discretion of the Board in furtherance of the general objectives of the RHN and which have not been designated for any other purpose. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in note 17 to the accounts.

Endowment funds comprise monies that must be held indefinitely as capital. Related income is credited to general funds and applied for general purposes unless under the terms of the endowment such income must be used for specific purposes in which case it is credited to restricted funds.

Designated funds comprise unrestricted funds that have been set aside by the Board for particular purposes. The use of the designated funds is set out in note 17.

**1.19** Taxation - The Charity is exempt from taxation in respect of income or capital gains received within categories covered by part 11, chapter 3 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**1.20** Estimates and judgements are continually evaluated and are based on historical evidence and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

With regard to FRS102 Section 28 (Retirement benefits) and the RHN's defined benefit pension scheme, the best estimates used are chosen from a range of possible actuarial assumptions. Further disclosures of the estimates governing these retirement benefits can be found within note 6.5 of this annual report.

# Notes to the accounts

## for the year ended 30 September 2025

### 1 Accounting Policies (continued)

- 1.21** The charity has financial assets and financial liabilities that qualify as basic financial instruments. These are recognised at transaction value and subsequently measured at either their settlement value or market value. The charity has taken reduced disclosure exemptions for sections 11 and 12 of FRS 102.

At the balance sheet date the charity held financial assets at amortised cost. Financial assets held at amortised cost comprise cash at bank, trade debtors and other debtors totalling £15.4 million (2024: £10.4 million). Financial liabilities held at amortised cost comprise trade creditors and other creditors totalling £4.8 million (2024: £3.8 million). Investments at £19.9 million (2024: £20.2 million) held as part of an investment portfolio, are held at fair value with gains and losses being recognised within income and expenditure.

### 2 Donations, Legacies and Investment Income

	Unrestricted funds £'000	Restricted funds £'000	Total 2025 £'000	Total 2024 £'000
<b>2.1 Donations and Legacies</b>				
Gifts & donations	380	1,368	1,748	1,273
Legacies	3,417	6	3,423	1,123
	<b>3,797</b>	<b>1,374</b>	<b>5,171</b>	<b>2,396</b>
As at 30th September 2025, the RHN has no bequeathed legacies in the financial statements (2024: £0).				
<b>2.2 Investment Income</b>				
Listed/Non Listed investments	377	4	381	345
Interest on deposits	263	2	265	385
	<b>640</b>	<b>6</b>	<b>646</b>	<b>730</b>

### 3 Income from Charitable Activities

	Note	Unrestricted funds £'000	Restricted funds £'000	Total 2025 £'000	Total 2024 £'000
Patient services	3.1	53,122	-	53,122	51,661
Staff accommodation		575	-	575	563
Wheelchair & technology services		121	-	121	120
Other income from charitable activities		908	-	908	895
Grants receivable	3.2	-	19	19	29
		<b>54,726</b>	<b>19</b>	<b>54,745</b>	<b>53,268</b>
<b>3.1 Patient Services</b>					
National Health Service		49,950	-	49,950	48,075
Local Authority		1,202	-	1,202	1,320
Non-NHS patients		78	-	78	115
One to One Nursing		1,775	-	1,775	2,029
Other sources		117	-	117	122
		<b>53,122</b>	<b>-</b>	<b>53,122</b>	<b>51,661</b>
<b>3.2 Grants Receivable</b>					
Funding research projects		-	19	19	29
		<b>-</b>	<b>19</b>	<b>19</b>	<b>29</b>



# Notes to the accounts

## for the year ended 30 September 2025

### 4 Total Expenditure

	Direct costs £'000	Support costs £'000	Total 2025 £'000	Total 2024 £'000
<b>4.1 Expenditure on raising funds</b>				
Voluntary expenditure (fundraising staff and administration)	909	91	1,000	1,043
Fundraising events	44	4	48	49
Investment management	98	-	98	91
	<b>1,051</b>	<b>95</b>	<b>1,146</b>	<b>1,183</b>
<b>4.2 Expenditure on charitable activities</b>				
Patient Services	44,322	8,706	53,028	51,241
Staff accommodation	86	17	103	99
Wheelchair & technology services	474	93	567	571
Other charitable activities	535	105	640	760
Research	85	17	102	-
	<b>45,502</b>	<b>8,938</b>	<b>54,440</b>	<b>52,670</b>
<b>Total expenditure</b>	<b>46,553</b>	<b>9,033</b>	<b>55,586</b>	<b>53,853</b>

Expenditure on raising funds comprises staff and running costs of the fundraising department together with any other costs directly associated with raising funds for the group, including related publicity costs. This expenditure heading also includes other costs associated with generating funds such as investment management fees and expenditure directly related to trading income.

Patient services comprise the costs of nursing, treatment, therapy, domestic and catering services and the costs of buildings and equipment maintenance, heating, depreciation and other support services attributable to patient care.

### 5 Support costs

	Expenditure on raising funds £'000	Expenditure on charitable activities £'000	Total 2025 £'000	Total 2024 £'000
Administration and management	32	3,017	3,049	2,993
Building expenses	28	2,635	2,663	2,788
Finance	7	679	686	698
Human resources	11	1,016	1,027	1,133
Information technology	13	1,264	1,277	1,213
Governance	2	182	184	91
Statutory audit	1	61	62	60
Internal Audit, Counter Fraud and Pension Audit	1	84	85	69
	<b>95</b>	<b>8,938</b>	<b>9,033</b>	<b>9,045</b>

Total expenditure includes the allocation of support costs to the various expenditure categories set out in the SOFA. These support costs relate to information technology, property and facilities management, human resources and finance, in addition to the support costs incurred by communications and other centralised departments that are not otherwise allocated directly. Support costs have been allocated to activities consistently based on employee headcount.

# Notes to the accounts

## for the year ended 30 September 2025

### 6 Employee Information

#### 6.1 Staff costs during the year were as follows:

	Total 2025 £'000	Total 2024 £'000
Salaries and wages	36,210	35,379
Social security costs	3,775	3,043
Other pension costs and life assurance premiums	2,219	2,022
	<b>42,204</b>	<b>40,444</b>

Included within the wages and salaries figure above is the cost of employing agency staff £3,404,421 (2024 £4,622,548).

During the year, a total of £0 (2024: £60,341) has been recognised for termination payments, of which £0 remained payable at the year end (2024: £0).

#### 6.2 Employees whose emoluments not including employers NI and pension costs exceeded £60,000 were as follows:

	Total 2025	Total 2024
£60,000 to £69,999	33	33
£70,000 to £79,999	11	14
£80,000 to £89,999	8	3
£90,000 to £99,999	-	-
£100,000 to £109,999	2	1
£110,000 to £119,999	1	1
£120,000 to £129,999	-	2
£130,000 to £139,999	6	3
£140,000 to £149,999	-	3
£150,000 to £159,999	2	1
£160,000 to £169,999	1	-
£220,000 to £229,999	1	1

63 employees (2024 - 59) earning more than £60,000 were members of the defined contribution section of the scheme. Employers' contributions payable during the year in respect of these employees amounted to £388,247 (2024 - £347,864).

Remuneration of Key Management Personnel including employers NI and pensions payable during the year amounted to £1,308,101 for 6.5 FTE staff (2024 - £1,264,050 for 6.6 FTE staff). This group comprises the Executive team.

#### 6.3 The average number of staff employed (excluding agency staff) was as follows:

	Total 2025	Total 2024
Patient services	813	812
Research	5	5
Other charitable activities	41	43
Generating funds	9	11
Governance	2	2
	<b>870</b>	<b>873</b>



# Notes to the accounts

## for the year ended 30 September 2025

### 6 Employee Information (continued)

#### 6.4 The charity operates a pension scheme for those members of staff who are eligible.

The scheme has two sections:

- A defined contribution section which, since 1 October 2006, includes all active members of the scheme. An eligible jobholder will be automatically enrolled as a member of the scheme on his automatic enrolment date. The contribution by the employer depends on whether a member is in the first or second tier. If a member has been automatically enrolled or has opted to join the scheme on the first tier contribution basis, the percentage required will be the minimum required under section 20(1)(b) (taking into account the transitional periods under section 29) of the Pension Act 2008. If a member is already in a scheme prior to 1 January 2014 or if the member has opted to be a member on the second tier contribution basis, the percentage will be determined by the member's age as per the table below. A member can elect to move from the first tier to the second tier contribution basis on becoming a member or on providing one month's written notice, with the exception of a member who does not work under a contract of employment.
- A defined benefit section, which was closed to new members on 1 November 2001 and closed to future accrual on 30 September 2006, when members were invited to join the defined contribution section.

The assets of the scheme are held by the scheme trustees separately from the assets of the charity.

The rates of contribution to the defined contribution scheme on the second tier basis are:

	Defined Contribution 2025	Defined Contribution 2024
<b>Employer contributions:</b>		
age 18 to 35	4.0%	4.0%
age 36 to 50	7.0%	7.0%
age 51 to 65	10.0%	10.0%
<b>Employee contributions</b>	4.0%	4.0%

In addition the charity pays death in service insurance premiums in respect of members of the scheme in the second tier. Employers pension contributions payable to the defined contribution section of the scheme were as follows:

	Total 2025 £'000	Total 2024 £'000
<b>Defined Contribution</b>	<b>1,890</b>	<b>1,757</b>

Pension contributions outstanding at the end of the year under the defined contribution scheme are as follows:

	Total 2025 £'000	Total 2024 £'000
<b>Pension contributions outstanding at year end</b>	<b>278</b>	<b>272</b>

A stakeholder scheme is also available to employees of the charity, but no employer contributions are made to this scheme.

# Notes to the accounts

## for the year ended 30 September 2025

### 6 Employee Information (continued)

#### 6.5 Staff Pension and Life Assurance Scheme

The assumptions used in calculating the liabilities were as follows:

	Total 2025	Total 2024
Inflation	2.95%	3.10%
Salary escalation	n/a	n/a
Pension increases, subject to LPI	2.85%	2.95%
Statutory revaluation in deferment	2.15%	2.30%
Discount rate (pre and post retirement)	5.75%	4.95%
Life expectancy for 65 year old male	87	87
Life expectancy for 65 year old female	90	89
Life expectancy for 45 year old male	89	68
Life expectancy for 45 year old female	91	71

The assumptions used by the actuary are the best estimate chosen from a range of possible actuarial assumptions which, due to the long time period covered, may not necessarily be borne out in practice. The fair value of the assets for each category of asset are as follows:

	Total 2025 £'000	Total 2024 £'000
Equities	4,928	5,338
Corporate bonds	3,326	5,739
Diversified growth fund	3,203	3,403
Equity linked bond fund	-	-
Alternatives	4,374	2,669
Liability Matching, Gilts, Cash	45,354	49,179
Insured annuities	436	400
<b>Total fair value of assets</b>	<b>61,621</b>	<b>66,728</b>
<b>Present value of scheme liabilities</b>	<b>58,795</b>	<b>62,959</b>
	<b>2,826</b>	<b>3,769</b>
<b>Restriction to the amount that can be recognised</b>	<b>(2,826)</b>	<b>(3,769)</b>
<b>Net pension asset</b>	<b>-</b>	<b>-</b>

The actual return on Assets is 5.75% per annum which is set to equal the discount rate (2024 - 4.95%).

#### Assets in the scheme as a percentage of total scheme assets

	Total 2025	Total 2024
Equities	8.0%	8.0%
Corporate bonds	5.4%	8.6%
Diversified growth fund	5.2%	5.1%
Alternatives	7.1%	4.0%
Liability driven investment, Government Bonds and Cash	73.6%	73.7%
Insured annuities	0.7%	0.6%

#### Amounts included in the statement of financial activities:

	Total 2025 £'000	Total 2024 £'000
Interest income (excluding interest income on assets that are not recoverable)	3,034	3,244
Interest cost	(3,034)	3,244
Interest on the net defined benefit liability	-	-



# Notes to the accounts

## for the year ended 30 September 2025

### 6 Employee Information (continued)

#### 6.5 Staff Pension and Life Assurance Scheme (continued)

##### Assets

	Total 2025 £'000	Total 2024 £'000
Assets in scheme at beginning of year	66,728	63,829
Movement in year:		
Interest income	3,034	3,244
Benefits paid	(3,370)	(3,517)
Actuarial gains/(losses) on assets	(4,771)	3,172
<b>Assets in scheme at end of year</b>	<b>61,621</b>	<b>66,728</b>

##### Liabilities

	Total 2025 £'000	Total 2024 £'000
Liabilities in scheme at beginning of year	62,959	61,792
Movement in year:		
Administration costs	44	29
Interest cost	3,034	3,244
Benefits paid	(3,370)	(3,517)
Actuarial (gains) on liabilities	(3,872)	1,411
<b>Liabilities in scheme at end of year</b>	<b>58,795</b>	<b>62,959</b>

##### History of experience gains and losses

	Total 2025 £'000	Total 2024 £'000	Total 2023 £'000	Total 2022 £'000	Total 2021 £'000
Defined benefit obligation	(58,795)	(62,959)	(61,792)	(60,961)	(93,769)
Scheme assets	61,621	66,728	63,829	69,534	102,491
<b>Surplus</b>	<b>2,826</b>	<b>3,769</b>	<b>2,037</b>	<b>8,573</b>	<b>8,722</b>

# Notes to the accounts

for the year ended 30 September 2025

## 7 Related Party Transactions

### 7.1 Trustees Remuneration and Expenses

Members of the Board of management are not entitled to and did not receive any remuneration during the year. Four members of the Board of management received £2,676 (2024 - three members, £2,032) for reimbursement of expenses. These expenses related to travel and accommodation costs for attending Board Meetings. Trustees' Indemnity Insurance of £7,840 was paid for the year 2024 (2024 - £6,720).

### 7.2 Other Related Party Transactions

Other than the expenses listed, there have been no other related party transactions (2024 - £0).

## 8 Tangible Fixed Assets

	Assets in the course of construction £'000	Land and Buildings £'000	Plant and Machinery £'000	Furniture and Equipment £'000	Total 2025 £'000
<b>Cost</b>					
Opening balance	1,085	29,066	3,950	6,618	40,719
Additions	862	1,800	1,550	731	4,943
Transfers	(1,085)	1,085	-	-	-
Disposals	-	(421)	(63)	(406)	(890)
	<b>862</b>	<b>31,530</b>	<b>5,437</b>	<b>6,943</b>	<b>44,772</b>
<b>Depreciation</b>					
Opening balance	-	11,385	1,065	3,911	16,361
Disposals	-	(421)	(49)	(403)	(873)
Charge for the year	-	1,424	375	638	2,437
	<b>-</b>	<b>12,388</b>	<b>1,391</b>	<b>4,146</b>	<b>17,925</b>
<b>Net book value 2025</b>	<b>862</b>	<b>19,142</b>	<b>4,046</b>	<b>2,797</b>	<b>26,847</b>
<b>Net book value 2024</b>	<b>1,085</b>	<b>17,681</b>	<b>2,885</b>	<b>2,707</b>	<b>24,358</b>

All fixed assets are held for charitable use.

# Notes to the accounts

## for the year ended 30 September 2025

### 9 Investments

	Total 2025 £'000	Total 2024 £'000
Market value at beginning of year	20,202	18,093
Purchases at cost	22,296	5,736
Proceeds from disposals	(23,041)	(5,745)
Net gains on investments	1,211	2,045
Increase in short term deposits	(748)	73
<b>Market value at end of year</b>	<b>19,920</b>	<b>20,202</b>

<b>Historical cost at end of year</b>	<b>18,464</b>	<b>16,051</b>
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### Analysed by type

	Total 2025 £'000	Total 2024 £'000
Investments	247	14,210
Listed direct	118	118
Unlisted direct	-	5,120
Listed unit trusts	19,549	-
Term Deposits	6	754
	<b>19,920</b>	<b>20,202</b>

### Geographical analysis

	Total 2025 £'000	Total 2024 £'000
United Kingdom Investments	3,596	8,466
Overseas Investments	16,324	11,736
	<b>19,920</b>	<b>20,202</b>

Individual investments which have a market value of 5% or greater of the overall portfolio are:

MGI Passive UK Long Gilt Fund  
 Mercer Dynamic Asset Allocation Fund  
 Mercer Multi-Asset Credit Fund  
 MGI Global Bond Fund  
 MGI Global Equity Fund  
 Mercer Diversifying Alternatvs Strategies  
 Mercer Passive Sustain Gbl Eq UCITS CCF

Short term deposits under the management of the charity's professional investment managers are included in fixed asset Investments as they form part of the overall investment portfolio. The investment management fee for the year was £97,804 (2024 - £91,029).

### 10 Stocks

	Total 2025 £'000	Total 2024 £'000
Medical consumables	209	224
	<b>209</b>	<b>224</b>



# Notes to the accounts

## for the year ended 30 September 2025

### 11 Debtors

	Total 2025 £'000	Total 2024 £'000
Fees receivable	4,080	4,571
Other debtors	138	117
Prepayments	880	716
Accrued income	844	701
	<b>5,942</b>	<b>6,105</b>

### 12 Creditors - Amounts falling due within one year

	Total 2025 £'000	Total 2024 £'000
Trade creditors	755	435
Other creditors	688	662
Taxation and social security	1,024	795
Accruals	2,290	1,938
Deferred income (note 12.1)	171	157
Provisions and contingencies (note 12.2)	-	-
	<b>4,928</b>	<b>3,987</b>

#### 12.1 Analysis of Deferred income

	Total 2025 £'000	Total 2024 £'000
<b>Opening balance</b>	157	195
Changes during the year:		
Amounts released to the statement of financial activities	(157)	(195)
New income deferrals	171	157
<b>Closing balance as at 30 September</b>	<b>171</b>	<b>157</b>

Deferred income largely relates to the provision of patients' services which will be recognised in the forthcoming year.

# Notes to the accounts

## for the year ended 30 September 2025

### 13 Funds held as agent

The charity holds funds as an agent on behalf of its patients and residents. During the year £87,501 (2024: £89,831) was received and £168,362 (2024: £101,312) was paid out of this account. At the year end the balance held in this account was £75,622 (2024: £156,483).

The charity holds funds as an agent on behalf of beneficiaries of deceased employees entitled to death in service lump sum payments, payable under the Life Assurance Scheme. During the year £0 (2024: £0) was received and £0 (2024: £0) was paid out of this account. At the year end the balance held in this account was £250,212 (2024: £250,212).

### 14 Operating Leases

	Total 2025 £'000	Total 2024 £'000
Rentals charged in the year:		
Land and Buildings	8	8
Plant and Machinery	41	40
Equipment	48	48
	<b>97</b>	<b>96</b>

	Total 2025 £'000	Total 2025 £'000	Total 2025 £'000	Total 2024 £'000	Total 2024 £'000	Total 2024 £'000
	Land and Buildings	Plant and Machinery	Furniture and Equipment	Land and Buildings	Plant and Machinery	Furniture and Equipment
Payments due on operating lease obligations						
Within one year	8	39	50	8	29	48
Within two and five years	-	98	100	-	49	-
Over five years	-	35	-	-	-	-
	<b>8</b>	<b>172</b>	<b>150</b>	<b>8</b>	<b>78</b>	<b>48</b>

### 15 Capital Commitments

	Total 2025 £'000	Total 2024 £'000
Contracted for but not provided		
Ward refurbishment	175	2,406
Other works	495	375
	<b>670</b>	<b>2,781</b>

### 16 Subsidiary and Connected Entities

The RHN owns the whole of the issued share capital of Royal Hospital for Neuro-disability Services Limited, a company registered in England with a paid up share capital of £1. The subsidiary has been dormant in the trading year to 30 September 2025.

# Notes to the accounts

## for the year ended 30 September 2025

### 17 Statement of funds

As at 30 September 2025

	Fund balance brought forward £'000	Incoming resources £'000	Resources expended £'000	Investment gains £'000	Pension scheme actuarial gains £'000	Transfers between funds £'000	Fund balance carried forward £'000
<b>Unrestricted funds</b>							
General funds	17,347	59,310	(55,226)	1,202	-	(1,568)	21,065
Fixed asset fund	24,358	-	-	-	-	2,489	26,847
Planned capital expenditure	6,848	-	-	-	-	208	7,056
Planned maintenance	787	-	-	-	-	(41)	746
<b>Total unrestricted funds</b>	<b>49,340</b>	<b>59,310</b>	<b>(55,226)</b>	<b>1,202</b>	<b>-</b>	<b>1,088</b>	<b>55,714</b>
<b>Restricted funds</b>							
John Howard Convalescent Home	765	6	-	4	-	-	775
Hunter Ward Refurb	-	380	-	-	-	-	380
Wheelchair Loan Store	17	38	-	-	-	-	55
Chapel Running Costs	16	68	(34)	-	-	-	50
Patient Gardens	20	10	-	-	-	-	30
Research - National Lottery Heritage Fund	26	-	(1)	-	-	-	25
Chatsworth Ward	50	-	(12)	-	-	(14)	24
SW Hardship Fund	24	-	-	-	-	-	24
PHD Research	21	-	-	-	-	-	21
Physio/Gym Equipment	31	-	(7)	-	-	(3)	21
Other	745	903	(303)	-	-	(1,071)	274
<b>Total restricted funds</b>	<b>1,715</b>	<b>1,405</b>	<b>(357)</b>	<b>4</b>	<b>-</b>	<b>(1,088)</b>	<b>1,679</b>
<b>Endowment funds</b>							
Lopes Chaplains Stipend fund	8	-	-	-	-	-	8
Other endowments	864	-	(3)	5	-	-	866
<b>Total endowment funds</b>	<b>872</b>	<b>-</b>	<b>(3)</b>	<b>5</b>	<b>-</b>	<b>-</b>	<b>874</b>
<b>Totals</b>	<b>51,927</b>	<b>60,715</b>	<b>(55,586)</b>	<b>1,211</b>	<b>-</b>	<b>-</b>	<b>58,267</b>



# Notes to the accounts

## for the year ended 30 September 2025

### 17 Statement of funds (continued)

As at 30 September 2024	Fund balance brought forward £'000	Incoming resources £'000	Resources expended £'000	Investment gains £'000	Pension scheme actuarial gains £'000	Transfers between funds £'000	Fund balance carried forward £'000
<b>Unrestricted funds</b>							
General funds	15,480	55,477	(53,400)	1,874	-	(2,084)	17,347
Pension reserve	-	-	-	-	-	-	-
Fixed asset fund	22,372	-	-	-	-	1,986	24,358
Planned capital expenditure	6,339	-	-	-	-	509	6,848
Planned maintenance	737	-	-	-	-	50	787
<b>Total unrestricted funds</b>	<b>44,928</b>	<b>55,477</b>	<b>(53,400)</b>	<b>1,874</b>	<b>-</b>	<b>461</b>	<b>49,340</b>
<b>Restricted funds</b>							
John Howard Convalescent Home	675	14	-	75	-	-	764
Hunter Ward Refurb	-	405	-	-	-	-	405
Wheelchair Loan Store	56	-	(6)	-	-	-	50
Chapel Running Costs	2	36	(2)	-	-	-	36
Patient Gardens	15	-	(3)	-	-	18	30
Research - National Lottery Heritage Fund	-	29	-	-	-	-	29
Chatsworth Ward	3	26	(3)	-	-	-	26
SW Hardship Fund	42	7	(24)	-	-	1	26
PHD Research	113	-	(89)	-	-	-	24
Physio/Gym Equipment	22	-	(1)	-	-	-	21
Other	531	575	(322)	-	-	(480)	304
<b>Total restricted funds</b>	<b>1,459</b>	<b>1,092</b>	<b>(450)</b>	<b>75</b>	<b>-</b>	<b>(461)</b>	<b>1,715</b>
<b>Endowment funds</b>							
Lopes Chaplains Stipend fund	8	-	-	-	-	-	8
Other endowments	772	-	(3)	95	-	-	864
<b>Total endowment funds</b>	<b>780</b>	<b>-</b>	<b>(3)</b>	<b>95</b>	<b>-</b>	<b>-</b>	<b>872</b>
<b>Totals</b>	<b>47,167</b>	<b>56,569</b>	<b>(53,853)</b>	<b>2,044</b>	<b>-</b>	<b>-</b>	<b>51,927</b>

# Notes to the accounts

## for the year ended 30 September 2025

### 17 Statement of funds (continued)

#### A summary of definition and descriptions

Name of fund	Description, nature and purpose of fund
<b>General</b>	These are the 'available' funds of the charity, after transfers to or from any other/designated funds and contributions to the pension reserve.
<b>Designated</b>	<p>Reviewed on a rolling year basis, these are amounts appropriated within the unrestricted category for the continued development and maintenance of the charity's assets for:</p> <ul style="list-style-type: none"> <li>Fixed assets funds represent the net book value invested in fixed assets. During the year the RHN transferred £2,489,000 (2024 £1,986,000 to its designated funds) to its designated funds from general fund.</li> <li>Identified planned capital expenditure is for works to be utilised within the next five years, During the year the RHN transferred £208,000 (2024 £509,000 to its designated funds) into designated funds from general fund.</li> <li>During the year the RHN transferred £41,000 (2024 £50,000 to its designated funds) from designated funds into the general fund in anticipation of maintenance expenditure in the coming year.</li> </ul>
<b>Restricted</b>	These are funds available only for the purpose under which they were received, unless permitted by the donor. Further described below:

Restricted Fund Description	Purpose of the fund
John Howard Convalescent Home	To provide support for necessitous members of the middle class and persons generally who are only able to make a small payment in return for convalescence and care.
Sporting Equipment	For Sporting equipment for Leisure and Family Services
Wheelchair Loan Store	Wheelchairs for Bio-Medical department
Dental Research	Funding for dental research
Sensory Equip	Funding for building of Sensory Theatre in Haberdashers
Glyn Ward Refurb	Refurbishment of Glyn ward
SW Hardship Fund	For patients and relatives in financial need
Physio/Gym Equipment	Funding for Physio/Gym equipment
Hunter Ward Refurb	Refurbishment of Hunter ward
Chapel Running Costs	Running costs of Chapel
Patient Gardens	Funding for Patient gardens and gardening
Research - National Lottery Heritage Fund	Funding of the RHN heritage archives
Chatsworth Ward	For Chatsworth ward needs
PHD Research	Funding of Music Therapy research

Other restricted funds is made up of 49 funds (2024 44 funds) none of whose balances are over £21,000 (2024 £22,000) and they are for a variety of specific purposes.

Restricted funds for the John Howard Convalescent Home relate to the proceeds received on the agreed sale of a convalescent home in prior years. The asset was originally provided to the charity as a restricted fund.

# Notes to the accounts

## for the year ended 30 September 2025

### 17 Statement of funds (continued)

#### A summary of definition and descriptions (continued)

##### Endowment

The income generated from these funds are used specifically to contribute towards the cost of chaplaincy services available at the Royal Hospital for Neuro-disability; and bequests which are required to be held as permanent endowments of the charity. Income generated on the latter is available for the general purposes of the charity.

Included under endowment funds are the following:

	2025 £'000	2024 £'000
Permanent endowment:		
Lopes Chaplains Stipend fund	8	8
Other Endowment funds	866	864
	<b>874</b>	<b>872</b>

##### Lopes Chaplains Stipend fund

This is a trust fund set up by the Rt. Hon. Sir Massey Lopes Bt to generate income to contribute towards the cost of chaplaincy services available at the Royal Hospital for Neuro-disability.

##### Other endowment funds

Other endowment funds represent several bequests which are required to be held as permanent endowments of the charity. The income generated by these funds is available for the general purposes of the Charity.

\*Transfers are explained above with the exception of those in unrestricted fund which reflect the appropriation of pension reserves within unrestricted funds

### 18 Analysis of fund balances

	Unrestricted funds £'000	Designated funds £'000	Restricted funds £'000	Endowment funds £'000	Total 2025 £'000
Tangible fixed assets	-	26,847	-	-	26,847
Fixed asset investments	10,469	7,802	775	874	19,920
Net current assets	10,596	-	904	-	11,500
<b>Total funds at 30 September 2025</b>	<b>21,065</b>	<b>34,649</b>	<b>1,679</b>	<b>874</b>	<b>58,267</b>

	Unrestricted funds £'000	Designated funds £'000	Restricted funds £'000	Endowment funds £'000	Total 2024 £'000
Tangible fixed assets	-	24,358	-	-	24,358
Fixed asset investments	10,931	7,635	764	872	20,202
Net current assets	6,416	-	951	-	7,367
<b>Total funds at 30 September 2024</b>	<b>17,347</b>	<b>31,993</b>	<b>1,715</b>	<b>872</b>	<b>51,927</b>





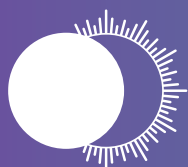
## Registration

Under the registration system of the Care Quality Commission and the regulations laid down by the Health and Social Care Act 2008, the Royal Hospital for Neuro-disability achieved its registration in 2010 and is therefore licensed to provide services under the regulations.

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Registered charity number 205907



Royal Hospital for  
Neuro-disability