



Celebrating
125
Years

King Edward VII's Hospital

Annual Report and Financial Statements

31st March 2025



KING EDWARD VII's
HOSPITAL

Contents

1	Introduction		
	Chairman’s statement	4	
	Introduction to the Hospital	5	
	Trustee’s annual report	6	
2	Objectives		
	Vision and mission		11
	Values		11
	Primary objectives		12
3	Strategic Report		
	Financial overview	17	
	Clinical and operational achievements	17	
	Patient feedback	26	
	Our staff	27	
	Digital transformation	30	
	Plans for the future	32	
4	Governance		
	Risk management		34
	Health and safety		34
	The Board and committees		35
	References and administrative details		37
5	Financial Performance		
	Financial review	39	
	Independent auditor’s report	40	
	Consolidated financial statements	43	
	Principal accounting policies	48	
	Notes to the financial statements	51	
	Glossary of abbreviations	70	



Introduction





Chairman’s Statement

We are deeply grateful to His Majesty King Charles III who became the Patron of King Edward VII’s Hospital in 2024 which was a significant year coinciding with our 125-year anniversary. We remain grateful to His Royal Highness The Duke of Kent, who has been King Edward VII’s Hospital President since 1975. Their support for our charitable mission — providing healthcare to current and former members of the Armed Forces and their spouses through our Centre for Veterans’ Health — is deeply appreciated by our teams.

This year marked the beginning of a significant period of reflection and renewal. Following this, in early 2025 we appointed a new Chief Executive, Jeremy Butler, a highly experienced director. He subsequently refreshed the Executive and Senior Management Team, including a new Fundraising Lead with a specific remit to revitalise our charitable strategy and drive a fresh approach to veterans’ healthcare.

In October 2025 the Trustees announced the planned acquisition of the Charity’s asset, the hospital, to Bupa Health Services (“Bupa”) which is expected to complete by the end of the year. The Charity will continue, and its purpose of supporting serving personnel and veterans of His Majesty’s Armed Forces, and their families will remain unchanged, aside from minor amendments to its objects and name, subject to regulatory approval. The sale to Bupa includes hospital activities and related properties.

The Trustees believe that the transaction with Bupa is the best way to ensure the continuation of the Hospital, its work, its ethos, and the employment of our staff. In reaching this important decision, the Trustees carefully considered the increasing challenges faced by smaller independent hospitals, including King Edward VII’s Hospital investing in medical technology and refreshing patient areas to ensure the highest quality of care is being delivered. Without Bupa, this means that the hospital would face significant financial challenges in the near future. The Trustees consider Bupa, an organisation that does not have shareholders but invests profits back into its services, to be aligned with the purpose and culture of King Edward VII’s Hospital. Bupa is in an exciting period of growth and has a proven track record in delivering high-quality healthcare.

The Trustees are aware that this development after 126 years of service as a hospital will raise questions with donors and supporters. We are committed to continuing to communicate regularly with them and keep them updated. The strategy for the Charity will be revisited after the transaction completes.

This report covers the year ending 31 March 2025 and is written in the context of King Edward VII’s Hospital as the current legal entity of the Hospital and the Charity. Therefore the governing document (Royal Charter), vision, values and objectives will apply until completion of the transaction. Post completion, Bupa’s vision, values and strategic objectives will shape the next chapter of the Hospital, supported by a planned transition and integration period.

In April 2025, the Charity Quality Commission (CQC) inspected the hospital’s clinical services, and we were pleased that the hospital retained a ‘Good’ rating to close the registration of the hospital under the Charity with CQC. The hospital CQC registration will be transferred to Bupa on completion of the transaction.

The report outlines the Hospital’s key clinical and operational achievements throughout the year. These include the conversion of the Critical Care Unit to an Enhanced Care Unit/ Outreach Service, improvements to patient access through an upgraded Acute Unplanned Admissions Service, the introduction of a new Women’s Health Screening service, further development of the Spinal Endoscopy Service, and the launch of a new Children and Young People Service. In addition, the new CT Scanner was installed in October 2025 thanks to a generous donation, for which we are extremely grateful. These developments reflect the agility of the hospital to respond to bespoke requirements which align with consultant skills and patient needs.

During the summer, the London Urology Specialists (LUS) Group elected to exit the joint venture with the hospital, LUS@KEVII Ltd, which subsequently ceased trading on 30 June 2025. While regrettable, this decision — combined with other contributing factors — had an adverse impact on the Hospital.

Delivering exceptional care and service remains at the heart of everything the Hospital does, and we are proud to receive consistently outstanding feedback from patients, relatives, and visitors — reinforcing our reputation for excellence in private healthcare. As the Hospital continues to grow and evolve, this unwavering commitment to clinical excellence and personalised care will remain the cornerstone of the patient experience.

We remain profoundly grateful to our donors for their generosity and continued support for King Edward VII’s Hospital services, enabling us to serve veterans and service personnel of the Armed Forces and their families.

Sir Richard Sykes FRS FMedSci HonFREng
Trustee and Chair of the Board

1 Introduction

King Edward VII’s Hospital (Sister Agnes) has a unique heritage dating back 125 years. It is an independent charitable Hospital with a proud history of Royal Patronage, located within London’s Harley Street medical district. The Hospital enjoys an international reputation for offering the highest standards of care.

Brief history of King Edward VII’s Hospital

In 1899, sisters Agnes and Fanny Keyser devoted themselves and their home to caring for sick and wounded officers returning from the Second Boer War. Under Sister Agnes’ steadfast leadership, their Keyser home – 17 Grosvenor Crescent, Belgravia, London – continued as a hospital for officers after the war, setting the blueprint for high standards of personalised care for the hospital. Thanks to the hard work of the sisters, King Edward VII became its first patron in 1930, and the Hospital received generous support from members of the public. It moved to its current location in Beaumont Street, London in 1948.

These beginnings established the traditions for which King Edward VII’s Hospital has been recognised:

- Exceptional nursing care
- A commitment to the services
- A spirit of charity and giving, underpinned by our network of over 2,000 friends
- Friends and charitable subsidies and grants

Our Royal patronage

We are proud of our long-standing Royal association since 1903, with patronage held by His Late Majesty King Edward VII from 1930, Her Late Majesty Queen Elizabeth II from 1952, and His Majesty King Charles III since 2024.



The Hospital’s Philosophy of Care has been to:

- Provide personalised, patient-centred care with respect, dignity and empathy in a kind and compassionate environment.
- Listen and enable people to give their own views and opinions about their care, valuing the importance of their perspective.
- Work in partnership with patients’ families and carers to provide kindness and care that exceeds expectations.
- Respect all religious and cultural beliefs through championing inclusion, diversity and individual choice.
- Ensure the highest standards of good governance throughout the Hospital.
- Promote a culture of openness and transparency.
- Always maintain the highest quality of care. We achieve this through continual monitoring of patient experience and outcomes via ongoing learning.
- Provide services that meet the needs of people that require additional support.
- Empower our teams and encourage a safe, collaborative working environment.



Trustee's annual report

The Trustees are pleased to present their report, together with the financial statements of King Edward VII's Hospital, for the year ending 31 March 2025.

The annual report and financial statements have been prepared in accordance with the accounting policies set out on pages 48, 49 and 50 of the attached financial statements and comply with applicable law and the requirements of the *Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland* (FRS 102).

The Trustees confirm that they have complied with section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance (both general and supplementary in relation to public benefit).

When setting the objectives and planning the work of the Charity for the year, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

The Trustees are responsible for preparing the Trustees' report and accounts 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 accounts for each financial year which give a true and fair view of the state of affairs of the Hospital and of the income and expenditure of the Hospital for that period. In preparing these accounts, the Trustees are required to:

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

The Trustees are responsible for keeping proper accounting records that disclose with reasonable

accuracy at any time the financial position of the Hospital and enable them to ensure that the accounts comply with the Charities Act 2011, applicable Charity (Accounts and Reports) Regulations and the provisions of the Hospital's Royal Charter. They are also responsible for safeguarding the assets of the Hospital and 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 Hospital and financial information included on the Hospital's website. Legislation in the United Kingdom governing the preparation and dissemination of accounts may differ from legislation in other jurisdictions.

The Trustees and Advisory Board members do not receive a salary, and Executive salaries are reviewed annually, in line with the Hospital-wide review.

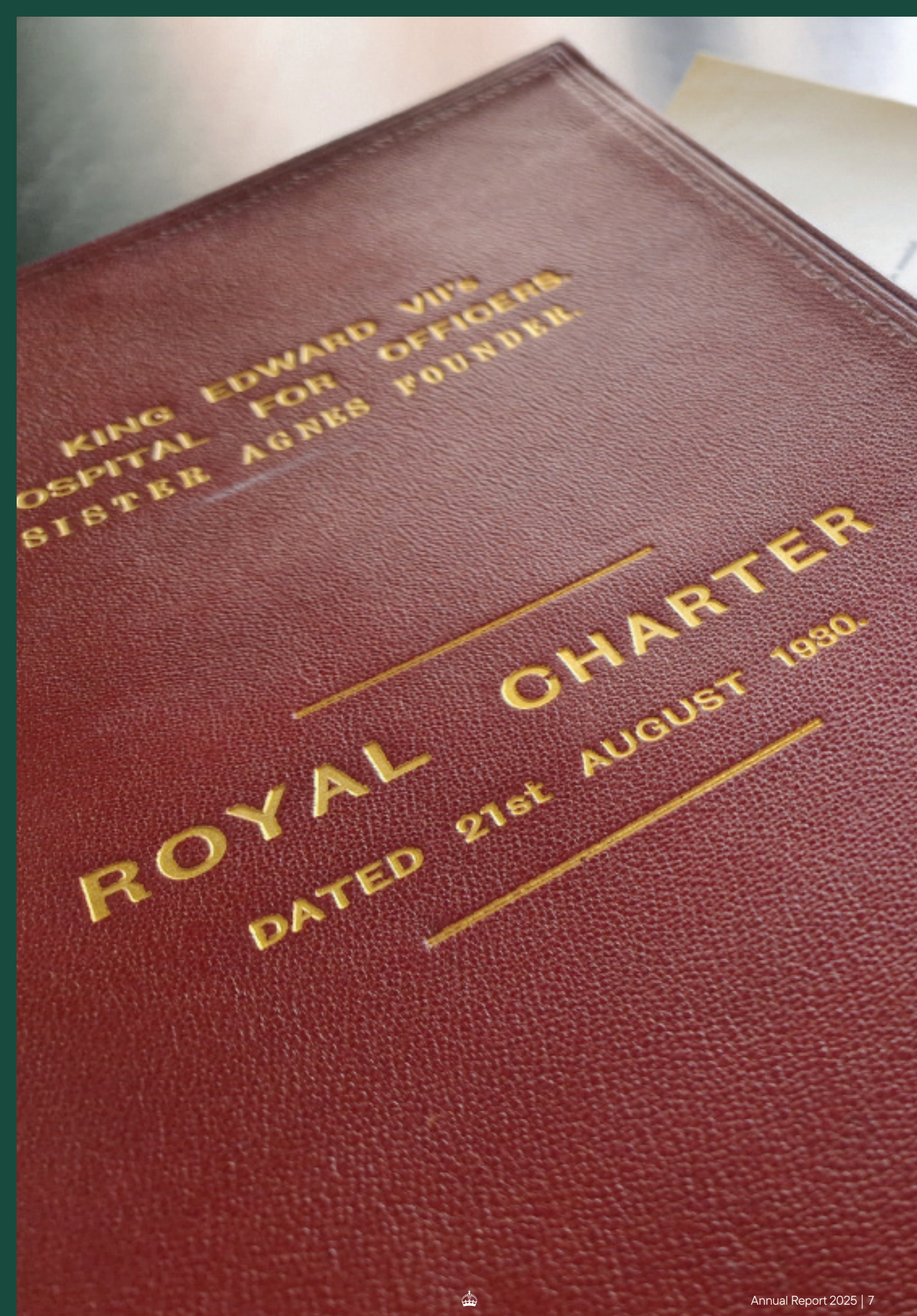
Constitution

King Edward VII's Hospital (Sister Agnes) is a registered Charity (No. 208944) founded in 1899 and constituted by Royal Charter. The hospital is constituted to operate as an acute hospital where serving and retired officers of the Services and their spouses/civil partners can be treated at preferential rates. The Hospital also treats members of the public regardless of any connection with the Services.

We are currently in the process of revising the Royal Charter to reflect the Bupa transaction which is subject to regulatory approvals.

The Hospital has an Advisory Board which confirms the appointment of the Board of Trustees who has legal responsibility and accountability for the leadership and governance of the Hospital, which will change after the transaction with Bupa completes. The Trustees and Executive Team are considered to be key management personnel.

With the support of the Privy Council and the Charity Commission, both the range of beneficiaries and the governance of the Hospital have been updated from time to time to meet changing circumstances. The most recent change to the Royal Charter was in 2017. Standing Financial Instructions alongside the Royal Charter regulate the way in which the proceedings and business of the Hospital are conducted, ensuring high standards of corporate and personal conduct. The full complement of governance documents includes the Standing Financial Instructions, Schedule of Reserved and Delegated Powers and the Scheme of Delegated Financial Authorities.



Advisory Board

The Advisory Board provides support, advice and guidance to the Board of Trustees and Executive Team, particularly in relation to the development, effectiveness and success of the charitable and the independent healthcare provider element of the organisation. Advisory Board members are elected upon the recommendation of the Nominations Committee and ratification by the Board of Trustees.

The Board of Trustees

Trustees are recruited and elected to the Board by the Advisory Board upon the recommendation of the Board of Trustees in line with the Governing Document (Royal Charter) and best practice. During the process, consideration is given to their experience, the skills required, the contribution they will bring, and the Charity’s Equality, Diversity and Inclusion Policy. Each Trustee is provided with a copy of the booklet produced by the Charity Commission explaining the duties and responsibilities of a Trustee.

Upon election and on an annual basis, the Trustees, Advisory Board members and the Executives undergo a Fit and Proper Persons Test to comply with the Health and Social Care Act 2008 (Regulated Activities) Regulations 2014: Regulation 5 Fit and Proper Persons: Directors, as well as the Finance Act 2010.

Upon election the Advisory Board members and Trustees have a formal briefing and induction with the Chair of the Board of Trustees, the Chief Executive Officer and members of the Executive Team, as well as a tour of the Hospital, providing an opportunity to meet and talk to staff.

The Board of Trustees’ responsibilities are detailed in the Schedule of Reserved and Delegated Powers. Meetings of the Board of Trustees are held quarterly and attended by the Executive Team who provide information, data and assurance on their areas of responsibility in the organisation.

The following persons were in place during the financial year and at the point of signing this annual report:

The Board of Trustees



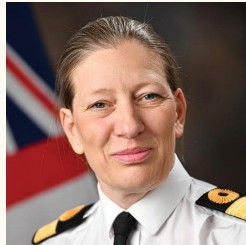
Sir Richard Sykes FRS
FMedSci HonFREng
(Chairman)



Mr Paul Biddle FCA



Ms Fiona Driscoll MA



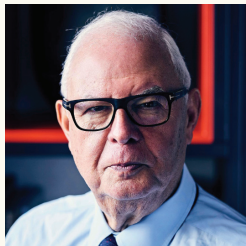
Commodore Alison Hofman RRC
KHNS MA MSc FCIPD QARNNS
(from November 2024)



Rt Hon Professor the Lord Kakkar
Rt Hon Professor the Lord Kakkar
KG KBE PC FRCS FMedSci (until
February 2025)



Professor Roger Kirby MA
MD FRCS (Urol)



Sir Stuart Lipton



Ms Madelaine McTernan
CB (from October 2024
to August 2025)



Mrs Aline Miller (from
October 2024)



Mrs Alison Parkhouse (née Dean)
(until November 2024)



Mr Sanjay Shah BA (Hons)
FCA

Advisory Board



Sir Richard Sykes FRS
FMedSci HonFREng
(Chairman)



Dr Martin CM Bricknell
CB OstJ



Mr Andrew Graham



Professor Dame Lesley
Regan DBE



Mrs Alison Parkhouse (née
Dean) (from November
2024)

Executive Team and Senior Management Team



Jeremy Butler, Chief
Executive Officer (from
March 2025)



Ms Siân Allen,
Medical Director



Sarah Dent, Head of HR
(from June 2025)



Alan Farthing, Responsible
Officer



Rosie Fegan, Head of
Operations (from July 2025)



Robert Hickey, Chief Nursing
Officer (from June 2025
Acting Chief Nursing Officer
and Chief Nursing Officer
from September 2025)



Stephen Piner, Head of IT



Tina Power, Head of
Business Services
(from July 2024)

Former Executive Team

Kenneth Anderson, Chief Executive Officer
(from July 2024, formerly Transformation
Director from May 2024, until December 2024)

Professor Justin Vale, Chief Executive Officer
(until July 2024)

Robert Austin, Head of Finance
(until October 2025)

Fiona Barber, Chief Financial Officer
(until June 2024)

Owen Brady, Interim Chief Information Officer
(until August 2024)

Sandeep Bains, Head of Business
Development and Partnerships
(from April 2025 to September 2025)

Rachael Church, Fundraising Specialist
(from May 2025 to 31 October 2025)

Sarah Colebrook, Chief Nursing Officer
(from September 2024 to June 2025)

John Goldstone, Director of Clinical Strategy
(from December 2024 until June 2025)

Neil King, Director of HR and L&D
(until December 2024)

Peter Lewis, Commercial Director
(from June 2024 until April 2025)

Alex Le Vey, Director of Consultant Services
& Strategy (until December 2024)

Agnes Patel, Director of Finance
(from June 2024 until December 2024)

Arthur Rahunoks, Interim Head of HR
(from January 2025 to June 2025)

James Rous, Director of Veterans’ Affairs &
Philanthropy (from October 2024 until April 2025)

Emmett Steed-Mundin, Director of Nursing
(until June 2024)

Rebecca Sumner, Director of Operations
(until December 2024)



Objectives

Vision and mission

The Hospital's vision has been "to be the leading private Hospital in the UK and to support an increased number of veterans through our charitable work". In doing so, its mission has been "to consistently deliver the highest standards of personalised, patient-centred care, in a safe and kind environment, through our exceptional and empowered teams. We will do this whilst continuing to deliver our charitable works within the veteran community."

In addition, the Hospital is proud to welcome international patients, providing world-leading medical expertise and impeccable standards of care.

Values

The Hospital's five core values strive to build the ethos to uphold its vision and mission.

P **Professionalism** – We encourage our teams to be the best they can and meet the highest standards.

Acting with integrity • Accountability • Continual learning

R **Respect** – We will respect other people's views to ensure an open inclusive working environment through:

Compassion • Dignity • Honesty

T **Teamwork** – We work as a team so we achieve more together by being:

Collaborative • Fair • Open

Q **Quality** – We will provide excellence in everything we do through:

Innovation • Listening to and acting on feedback
• Measuring outcomes & informing outcomes

S **Safety** – We are committed to providing a safe environment for our patients and colleagues through:

A learning culture • Freedom to speak up • Transparency

Primary objectives

The primary objectives of the hospital have been:

- 1. to operate an acute hospital;
- 2. to provide the highest standards of patient care; and
- 3. to provide treatment at preferential rates to Service patients, serving or retired, and their spouses.

Post completion, Bupa’s vision, values and strategic objectives will shape the next chapter of the Hospital, supported by a planned transition and integration period.

Activities to achieve the objectives

The **strategic objectives** supporting the primary objectives have been as follows and articulated in the Hospital’s Strategy:

- to ensure the future sustainability of the business.
- to ensure the organisation delivers safe, outstanding, patient-centred care as measured by performance metrics and patient feedback.
- to ensure the organisation achieves, maintains and evidences compliance with regulatory requirements.
- to secure the funding to continue ongoing development of the site and refresh of clinical equipment.
- to significantly increase the number of veterans we support.
- to complete the digital transformation programme, thus creating a safe and secure informatics environment which enhances the working-lives of our staff.
- to cultivate an exceptional workplace environment at King Edward VII’s Hospital, positioning us as the employer of choice within the private healthcare market.

Primary objective 1: to operate an acute hospital

The hospital offers patients a wide range of treatments across both medical and surgical specialties, along with critical care facilities. It has four operating theatres and 56 inpatient rooms all with en-suite bathrooms. Its critical care facilities enable the Hospital to carry out highly complex procedures and treat patients with complex needs. The Hospital provides a wide range of elective and non-elective services for inpatient and day case care supported by a range of activities, including:

- Acute services;
- Surgical cancer treatment;
- Genetics testing;
- Diagnostic and screening services;

- children and young persons services;
- doctors’ consultation services;
- long-term condition services;
- recuperation services;
- Veterans’ Pain Management Centre; and
- clinical psychology.

Key Specialities provided are:

- | | |
|--------------------------------|----------------------------------|
| • Orthopaedics | • Ear, Nose and Throat (ENT) |
| • Urology | • Respiratory medicine |
| • Gynaecology | • Rheumatology |
| • Obstetrics | • Pain Medicine |
| • Oncology | • General Medicine |
| • Imaging | • General Practitioners |
| • Diagnostics | • Bariatric surgery |
| • Fertility | • Psychiatry |
| • Sports and Exercise Medicine | • General Surgery |
| • Gastroenterology | • Oral and Maxillofacial surgery |
| • Dermatology | • Physiotherapy |
| • Ophthalmology | • Plastic Surgery |

The Hospital has speciality areas that include Women’s Health, Urology, Musculoskeletal and Digestive Health. These formed the four pillars of the Hospital’s strategy developed in 2018, and since that time, extensive work has taken place to develop them including a focus on Multidisciplinary Teams (MDT) working and attracting new work via targeted marketing and the on-boarding of new high-quality consultants.

The Hospital’s world-class diagnostic and outpatient facility, opened in 2022, which was made possible through the generous support of key benefactors. The centre features an extensive suite of advanced technologies , including a 3T MRI, CT scanner, two X-ray units, two ultrasound rooms, and two minor procedure rooms. The ground floor includes a welcoming patient waiting area and pharmacy, while additional floors dedicated to expanding the hospital’s outpatient services.

Retaining and attracting leading consultants, raising the profile of the Hospital, and establishing strong relationships with key customer groups is critical to the Hospital’s growth plan. Equally important is attracting patients who are new to private healthcare, providing a clear and accessible patient pathway. Therefore, positioning the Hospital as a trusted safe, compassionate, patient-centred destination is critical.

The following actions continue the growth cycle:

- **Enhancing Self-Pay Market Share:** Employ targeted marketing strategies coupled with high-quality data assets to refine our market positioning, bolstered by an accessible contact centre, ensuring seamless service delivery to patients.
- **Optimising Private Medical Insurer (PMI) Referrals:** Tailor services to better align with the specific needs of PMIs, particularly focusing on their corporate clientele, thus ensuring maximum alignment and satisfaction.
- **Establishing Direct Corporate Relationships:** Forge direct relationships with corporate entities, offering tailored and responsive support, thereby enhancing our reputation for client-centricity.
- **Attracting and Retaining Top Consultants:** Cultivate a supportive environment that fosters loyalty and commitment among leading consultants.
- **Expanding General Practitioner Referrals:** Strengthen and diversify the General Practitioner (GP) referral base through strategic initiatives aimed at increasing engagement and collaboration.
- **Enhancing Patient Engagement:** Implement a comprehensive approach to patient engagement throughout the patient journey, emphasising personalised support to enhance patient satisfaction and build greater loyalty.
- **Cultivating Strategic Partnerships:** Foster mutually beneficial partnerships with consultant users and external providers and alliances to drive increased activity and loyalty.
- **Developing Value-Aligned Partnerships:** Strategically align with external providers sharing values, cultivating partnerships to enhance activity levels and reinforce the hospital’s commitment to quality care.
- **Embedding Governance Excellence:** Institutionalise sustainable and high-quality governance practices across all levels of the organisation, ensuring compliance, transparency and integrity.
- **Optimising Patient Acuity Management:** Proactively manage patient acuity levels, leveraging the Hospital’s critical care capability to its fullest potential while ensuring optimal patient outcomes and resource utilisation.
- **Strategic Pricing and Cost Management:** Employ robust pricing strategies and cost management techniques to inform decision-making, maintaining operational efficiency while safeguarding profitability.
- **Promoting Clinical Excellence:** Publicise and highlight the Hospital’s clinical outcomes and patient experience scores, reinforcing our commitment to excellence and transparency in healthcare delivery.
- **Investing in Talent Development:** Continuously invest in the professional development and growth of staff, fostering a culture of learning and innovation to uphold the Hospital’s position as an employer of choice in the healthcare market.
- **Fostering Workforce Diversity and Wellbeing:** Prioritise diversity and inclusion initiatives alongside comprehensive wellbeing programmes to support employee health and satisfaction, driving productivity and retention.

Primary objective 2: to provide the highest standards of patient care

The Hospital remains committed to personalised, patient-centred care, effective multi-disciplinary teams and the highest standards of governance, prioritising quality and safety. The workforce is the Hospital’s greatest strength, and recruitment, retention and personal development of staff remains key to ensure they are equipped to deliver personalised care.

As patients become more informed and have an increased desire to be active in decision making, there is an opportunity to build engagement directly with patients by:

- Developing initiatives such as annual wellness schemes and membership programmes.
- Building the self-pay and international proposition based on transparent fixed pricing, financing options and ease of access.
- Delivering consistent gold standard customer service.
- Ensuring outstanding patient experience.

The Hospital continues with its Quality Transformation Programme, embedding continuous quality improvement (QI) methodology and projects hospital wide.

Primary objective 3: provide treatment at preferential rates to service patients, serving or retired, and their spouses

The Charity’s strategy will be refreshed after the transaction with Bupa completes and will be communicated through charity relationships and networks.

The Centre for Veterans’ Health at King Edward VII’s Hospital has supported those who have served. Timely, compassionate and high-quality care is provided to veterans, and their families, ensuring that those who have given much to their country can access the treatment and support they deserve.

We are proud to be an NHS Veteran Aware Hospital and are working closely with the team at the Veterans



2 Objectives

Covenant Healthcare Alliance to improve outcomes for the Armed Forces community.

Our core commitment to veterans remains unchanged. During 2024-25, veterans continued to access the Hospital through three key pathways:

- The Pain Management Programme (PMP): Recognised by the Care Quality Commission as an example of outstanding practice, supporting those living with chronic pain to build confidence, regain function, and improve quality of life.
- Means-tested grants for treatment: Eligible veterans without private medical insurance can receive outpatient or surgical care completely free of charge, funded by charitable donations and grants.
- 20% discount on hospital fees: All veterans and their families—including spouses, civil partners, widows and widowers—receive a 20% reduction in self-pay fees, regardless of rank or length of service.

Fundraising

The Hospital raised a total of £1,900k in charitable donations and grants during the 2024-25 financial year.

This included support from major donors, charitable trusts and foundations, legacies, and our Friends of the Hospital programme. While the overall figure is lower than the record-breaking total in 2022-23, this was a year of strategic realignment, focused on building the foundations for future growth.

This income supported both core programme delivery and future-facing investment in the Hospital's charitable mission. The new Fundraising Lead was appointed to revitalise our approach to philanthropy, with a particular focus on securing major gifts, expanding support for veterans' healthcare, and increasing legacy income. Work began on a comprehensive new fundraising strategy built on the following priorities:

- Growing income from high-net-worth individuals and family foundations.
- Developing long-term partnerships with charitable trusts and institutional funders.
- Positioning the Centre for Veterans' Health as a national charitable cause worthy of transformational support.

We remain deeply grateful to our donors for their generosity and vision—particularly the Army Benevolent Fund (ABF), The Soldiers' Charity, Greenwich Hospital, The Hadley Trust and the Thompson Family Charitable Trust and those who choose to remain anonymous. This support has been essential in delivering

life-changing care to veterans, including those living with chronic pain who received high-quality, multidisciplinary care at no cost. This support has a direct and lasting impact on veterans' lives.

In October 2024, the Hospital was formally awarded the NHS Veteran Aware accreditation by the Veterans Covenant Healthcare Alliance (VCHA). This accreditation, granted only to organisations that demonstrate a clear and measurable commitment to improving care for the Armed Forces community, reflects our proactive work in aligning services to the needs of veterans and their families. To achieve and maintain this status, we must evidence best practice across several areas, including clear pathways for veteran patients; staff awareness training on the specific health needs of those who have served; proactive signposting to relevant support services; and a commitment to continuous improvement in veteran care. Receiving the accreditation during our 125th anniversary year underscored our heritage of providing healthcare services to the military. In the summer of 2025, we celebrated the 10th Anniversary of our Centre for Veterans' Health, a decade during which the Centre has evolved in its mission to deliver veteran-focused clinical programmes, research, and outreach – especially in the area of pain management.

Future Charity and Veterans' Strategy

The Charity's vision will include building a national centre of excellence for veteran health offering outstanding clinical care, supporting entire health pathways, and filling the gaps that statutory services cannot fill – this will support the updated Objects of the Royal Charter following the completion of the Bupa transaction.

The future strategy of the Charity will include:

- Building clinical and academic partnerships to support veteran-specific research, education, and leadership development.
- Supporting veterans across their full health journey, from prevention and early diagnosis through to rehabilitation and recovery.
- Creating referral partnerships with NHS providers, Armed Forces units, and military charities to broaden access and simplify pathways into care.



Strategy

Financial overview

Total Income decreased year-on-year by 6% to £44.54m (2024: £47.36m), of which £2.12m was restricted funds (2024: £1.71m). This was driven by a decrease in donations and legacies and other income of 48% to £3.87m (2024: £7.43m), partially offset by an increase in patient related income of 2% to £40.61m (2024: £39.81m) particularly from outpatient services.

Clinical and Operational Achievements

The annual report is our opportunity to highlight clinical achievements delivered during the year.

Clinical: CQC Inspection

In April 2025 the CCQ conducted an unannounced inspection of surgical services at King Edward VII's Hospital. They reviewed all quality statements for the safe, effective, caring, responsive, and well-led key questions. The Hospital was pleased to get an overall rating for this service as Good. The last full inspection for the hospital was in June 2022 and the overall rating for the hospital remains as Good.

The CQC reported from the inspection in April 2025 that patient and family members were positive about the warmth and kindness from staff providing effective care and treatment. They received a thorough pre-operative assessment. Patients were reassessed when they attended for their surgery and reported a comfortable stay and good aftercare, with access to a 24/7 helpline from a qualified clinician.

Records showed patients were given the tests they needed promptly, and they felt staff were on hand if they needed help or support. Patients said they did not feel anxious about raising concerns. Following surgery patients had access to an online mobile application to ask questions or share photos, videos and receive instant feedback from clinical staff.

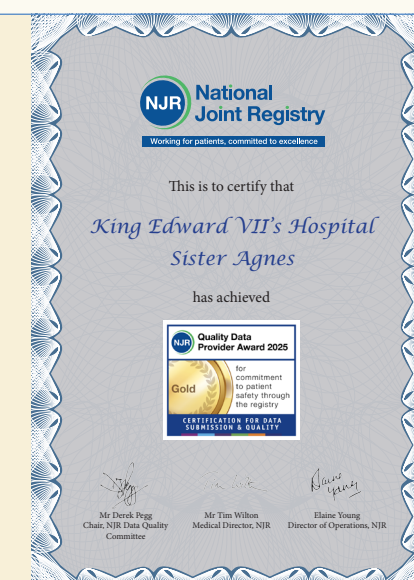
Overall, the rating and feedback provides confidence to our stakeholders including patients, visitors, consultants, and staff that the care delivered is safe, effective, caring, well-led and responsive.



SAFE	GOOD	✓
EFFECTIVE	GOOD	✓
CARING	GOOD	✓
RESPONSIVE	GOOD	✓
WELL LED	GOOD	✓

Clinical: NJR Award (National Joint Registry)

Achieving the NJR (National Joint Registry) Gold Quality Data Provider award for another consecutive year is a testament to the Hospital's commitment to clinical excellence within our Orthopaedic service. This recognition reflects our dedication to accurate, complete, and timely data submission, which directly supports the ongoing monitoring of patient outcomes and implant performance. By maintaining the highest standards in data quality, we reinforce our ability to deliver safe, evidence-based care, drive continuous improvement, and uphold the trust of our patients and consultants.



Operational: **Conversion of Critical Care Unit to an Enhanced Care Unit/ Outreach Service**

At the Hospital, most patients are fit and well, typically managed as day cases or requiring only short overnight stays. For those who do require closer monitoring, a significant proportion could be more appropriately managed in an Enhanced Care Unit (ECU) rather than a traditional Critical Care Unit.

To meet this evolving need, in the summer the Hospital transitioned toward a model that includes a dedicated ECU, designed to support patients requiring care up to Level 1+, offering a higher level of observation and intervention than standard wards, but not as intensive as full critical care. This model ensures patients receive the right care, in the right setting, at the right time. The ECU is staffed by dedicated physicians and supported by specialised critical care outreach nursing teams. With support from on-call anaesthetists. This robust clinical structure enables safe and effective care for patients at risk of deterioration and ensures rapid escalation when appropriate. This change aligns with national healthcare models. By introducing the ECU, the hospital continues its commitment to delivering high-quality, patient-centred care while strengthening the resilience and efficiency of its healthcare system.

Operational: **Introduction of KEVII Direct, Premium Referrals Service**

In July 2024, the Hospital introduced a new Direct Premium Referrals Service, offering local GPs and healthcare professionals a dedicated and personalised pathway to refer their patients swiftly and seamlessly. This new service was designed to make the referral process as simple and efficient as possible, ensuring patients benefit from timely access to outstanding care in a private hospital setting. It supports a closer, more collaborative relationship between the Hospital and our valued referrers, with the shared goal of delivering an exceptional patient experience.

Following a successful soft launch, we have seen strong engagement from several local practices who have welcomed the convenience, speed and personalised attention the service offers. Building on this momentum, we are now investing in an expanded team to support the full rollout of the service. This will enable more clinicians to benefit from the same high-quality, responsive referral experience, and ensure even greater access to our consultants and diagnostics. The service represents our continued commitment to working in partnership with primary care to deliver the very best outcomes for patients.



Clinical and Operational: **Enhancing Patient Access: Upgraded Acute Unplanned Admissions Service**

This year, the hospital made significant strides in strengthening its acute unplanned admissions pathway. A key development was the establishment of a dedicated Duty Manager team to lead and coordinate the service. This newly formed team assumed responsibilities previously managed by ward Sisters and Senior Staff Nurses, allowing those clinical leaders to refocus their time and expertise on direct inpatient care.

The service is now underpinned by a Standard Operating Procedure and a clearly defined triage process, designed to ensure consistent decision-making and improved transparency. These enhancements offer greater assurance to GPs and consultants referring patients into the hospital, while supporting safe and timely admission of patients requiring unplanned care.

This initiative expands patient choice, enabling individuals to access private care more quickly and confidently—particularly in urgent situations where time, trust, and coordination are essential.

Clinical: **Strengthening Clinical Governance: Launch of the Clinical Leaders Monthly Meeting**

This year saw the introduction of our Clinical Leaders Monthly Meeting—a key initiative designed to strengthen communication, accountability, and clinical collaboration across the Hospital.

Bringing together clinical heads of department, clinical nurse specialists, and allied health professionals (AHPs), this forum provides a structured space for sharing critical updates, aligning priorities, and reviewing key performance indicators (KPIs) related to patient care, safety, and experience.

The meeting serves as a vital conduit from board to floor, ensuring that strategic decisions and safety priorities are clearly communicated, understood, and actioned at every level of clinical delivery. It also promotes a culture of transparency and shared ownership, with regular review of metrics to drive continuous improvement and learning.

By fostering this cross-disciplinary collaboration and embedding clear lines of monitoring and accountability, the Clinical Leaders Meeting plays a central role in our commitment to excellence in patient care and safety.

Clinical: **QSI accreditation – progress**

Progress toward Quality Standard for Imaging (QSI): This year, our Imaging Department was awarded the “Working Toward” badge by the QSI, having achieved over 90% compliance. This recognition reflects our proactive commitment to quality and safety in imaging services.

We actively engaged with the QSI program, completing a significant portion of the self-assessment process, uploaded extensive evidence of compliance, and demonstrated measurable continuous improvement. This structured approach has supported our teams in identifying area of excellence and opportunities for refinement.

We are proud of the progress made and remain focused on achieving full QSI accreditation by the end of the year – further reinforcing our dedication to delivering safe, high-quality, and patient-focused imaging services.



Operational: **Aviva Hip and Knee Network**

The Aviva Hip and Knee Network is now fully embedded within our care pathway. This integration allows us to provide patients with seamless access to expert advice and tailored support throughout their surgical journey. Our Orthopaedic Clinical Nurse Specialist (CNS) and Physiotherapy teams work closely together to deliver consistent, high-quality care—supporting patients pre and postoperatively to ensure the best possible outcomes. Our involvement at every stage of the pathway reflects our commitment to clinical excellence, safety, and a personalised patient experience.

Clinical: Embedding a Culture of Vigilance: Launch of the Safeguarding Committee

In our ongoing commitment to safeguarding the wellbeing of our patients and those close to them, we have introduced a quarterly Safeguarding Committee Meeting, bringing together representatives from every department across the Hospital—both clinical and non-clinical.

This cross-functional forum provides a dedicated space to review safeguarding incidents, promote shared learning, and enhance staff knowledge and confidence in responding to safeguarding concerns. By sharing diverse perspectives, we strengthen our collective capacity to identify risks early and act decisively in the best interests of vulnerable individuals.



The committee also plays a key role in ensuring our practices align with national safeguarding guidance, allowing us to track progress against standards and demonstrate accountability in this critical area of care.

The Safeguarding Committee reflects our proactive, organisation-wide commitment to creating a safe, responsive, and compassionate environment for all who come through our doors.

Operational: Breast Department: Service Growth

The Breast Department has experienced significant growth and success over the past year, underscoring our commitment to providing outstanding care and service to our patients. Notably, productivity in the department has surged by an impressive 127%, a clear indicator of the increasing demand for our high-quality services and the department's capacity to meet this demand effectively.

This growth is further demonstrated by a 154% increase in inpatient activity, with a significant rise in the number of patients seeking care through our Breast service. This outstanding performance not only reflects the expertise and dedication of our clinical team but also highlights the trust our patients place in the care we provide.



Clinical: Women's Health: New Screening Package

This year we launched a new Women's Health Screening Package, designed to offer a thorough and convenient approach to preventative care. This all-in-one screening visit combines both breast and gynaecological assessments, allowing patients to access a full spectrum of essential health checks in a single, streamlined appointment.

The package reflects the hospital's commitment to proactive, patient-centred care – prioritising early detection, personalised attention, and seamless service delivery.



Clinical: Sensation-Sparing Mastectomy

This year the Hospital proudly became the first centre in the UK to perform a sensation-sparing mastectomy, marking a significant milestone in breast surgery and patient centred innovation. Whilst this advanced procedure is performed more routinely in the United States, it had not previously been carried out in the UK.

The pioneering surgery was led by Mr Paul Thirucelvam, Consultant Breast Surgeon, who introduced the technique to the UK. Traditional mastectomies often result in complete numbness of the chest area. This achievement highlights the Hospital's ongoing commitment to surgical excellence and innovation.

Clinical and Operational: Education and Training

This year has marked an encouraging period of growth and investment in education and staff development at the Hospital. We are proud to have supported multiple members of our team on their professional development journeys through a diverse range of structured learning opportunities and career progression pathways.

Several staff members have undertaken apprenticeships across both clinical and non-clinical areas, including Theatre Healthcare Assistants working towards their Level 4 qualifications, and members of the finance team pursuing professional apprenticeships. Notably, we celebrated our first Healthcare Assistant joining the Nursing Associate program, a significant milestone in expanding internal clinical career pathways.

Within Women's Health, we appointed our first Associate Clinical Nurse Specialist following the successful completion of a two-year competency-based development programme. In addition, one of our Clinical Nurse Specialists qualified as a Menopause Advisor, enhancing our specialist support services in an increasingly important area of women's health.

In the Imaging Department, we are pleased to support a Healthcare Assistant as they begin an apprenticeship in Mammography, further reflecting our commitment to advancing diagnostic expertise from within our team.

These achievements are a testament to our commitment to creating a culture of

continuous professional development, where staff are empowered to advance their skills and qualifications.

To further support early-career professionals, we developed and implemented an in-house preceptorship program designed to align with the Nursing and Midwifery Council (NMC) Preceptorship Framework. This program not only ensures safe, confident transitions into practice for newly qualified nurses but also opens new opportunities for them to begin their careers within the Hospital.

In February 2025, we introduced a new learning management platform aligned with the Core Skills Training Framework for statutory and mandatory healthcare training. This platform provides a modern, accessible approach to compliance and clinical education, supporting our ambition for a well-trained, adaptable workforce.

We have also brought much of our clinical training in-house, enabling us to deliver tailored sessions that address service-specific needs while promoting interdepartmental collaboration. This approach supports the development of a more flexible and responsive workforce, better positioned to meet both our operational goals, and deliver an exceptional patient experience.

Looking ahead, we remain committed to investing in our people—providing the tools, training, and opportunities that allow each team member to thrive in their role and grow within the organisation.



Operational: Development of Spinal Endoscopy Service

This year the Hospital successfully completed its first spinal endoscopy case, marking an exciting milestone in the evolution of our surgical services. Spinal endoscopy is a minimally invasive surgical technique used to both diagnose and treat specific spinal conditions. It represents a significant advancement in patient care by offering reduced tissue disruption, shorter recovery times, and a lower risk of infection and post-operative complications compared to traditional open spinal surgery.

Building on the success of our initial cases, we have clear plans in place to expand this service. These include welcoming new spinal consultants, increasing theatre availability, and appointing a dedicated Lead Spinal Theatre Practitioner to oversee continued developments and delivery of this specialist service. The introduction and growth of spinal endoscopy reflects our ongoing commitment to providing cutting-edge, patient-centred care, and reinforces our reputation as a leader in surgical excellence.



Operational: Theatres: Green Theatre Initiative

This year the Hospital launched its Green Theatre Initiative, a major step forward in our commitment to environmentally responsible healthcare. This structured program is designed to help operating theatres reduce their environmental impact – without compromising patient safety or clinical outcomes.

The initiative is built around a practical, evidence-based framework that supports sustainable practices across every stage of the surgical pathway. It is closely aligned with NHS targets for achieving net zero and reflects our role as a leader in delivering high-quality, sustainable private healthcare.

Key focus areas this year include:

- Anaesthetic gas reduction to lower emissions.
- Improved waste management systems to reduce plastic and clinical waste.
- Energy efficiency upgrades within theatre operations.
- Sustainable procurement and stock management practices.

By embracing this initiative, the Hospital is not only improving environmental outcomes but also demonstrating leadership in sustainable healthcare. We are proud to be part of the movement redefining what safe, modern, and responsible surgical care looks like for future generations.

Operational and Clinical: New Children and Young People Service

In May 2025, the Hospital established a tailored Children and Young Persons Service providing services to those aged 16 and 17. The services include Outpatient Consultations, Imaging, and Physiotherapy which aligns with growing demand from families seeking age appropriate, specialised care for older adolescents in a private healthcare setting. It will also enhance the Hospital's reputation as a comprehensive healthcare provider. Currently, 16 and 17 year-olds are underserved in private healthcare settings, often falling into a grey area between paediatric and adult services, especially in terms of safeguarding, communication style, and clinical approach. Increasing referrals and expectations from private GP's, insurance providers, and families highlighted a need for dedicated outpatient services.



Operational: New CT Scanner

In 2024, we purchased the new Siemens Healthineers SOMATOM GO.Top, a state-of-the-art imaging system which was installed in October 2025 in our inpatient imaging suite. This was possible due to a generous, anonymous donor. This cutting edge technology delivers faster, clearer and more comfortable scans, producing detailed images in seconds and helping clinicians make quicker, more accurate decisions. With lower radiation doses and a quieter, patient friendly design, it enhances both safety and experience for all Hospital patients.

TONIC COSMETIC

Clinical: Expansion of Cosmetic Surgery

Building on the success of last year's collaboration with The Tonic Group, the Hospital is expanding its cosmetic surgery services to include a broader range of procedures tailored to patients undergoing or recovering from bariatric surgery.

Many patients who have achieved significant weight loss face ongoing physical and emotional challenges due to excess skin changes in body shape. This can impact not only appearance, but also mobility, hygiene, comfort, and mental wellbeing. By offering advanced reconstructive and cosmetic procedures – such as abdominoplasty, body lifts, brachioplasty, and thigh lifts – we aim to provide a holistic continuum of care that supports the full spectrum of the weight loss journey.

These procedures play a vital role in improving physical function and hygiene, restoring body confidence and self-esteem, enhancing quality of life, and helping patients' complete transformation, both physically and emotionally.

Crucially, this service expansion also strengthens continuity of care. By enabling patients to remain within the same trusted clinical environment throughout their journey, we reduce anxiety and foster a more supportive and familiar experience.

Operational: Integrated Health Solutions (IHS) Medtronic Managed Service

In September 2024, the Hospital entered into a strategic partnership with Integrated Health Solutions (IHS) to enhance procurement efficiency, streamline supply chain operations, and access surgical equipment at more competitive prices. This collaboration forms a key part of our ongoing commitment to operational excellence and improved clinical outcomes.

Implementation began in 2024 and has since progressed rapidly across multiple workstreams, including standardisation of procurement processes, reduction in stockholding, and optimisation of stock movement. A key focus has been the introduction of PARS (Periodic Automatic Replenishment Systems) levels, which align stock levels more closely with surgical activity and demand forecasting.

A major milestone is the upcoming handover of the loan kit process – which will ensure that the correct surgical instruments and equipment are ordered and available for each procedure – improving theatre efficiency and reducing last-minute cancellations.

These improvements have already had a positive impact on patient satisfaction and staff morale, with notable reduction in delays and greater confidence in surgical readiness.

This partnership reflects our drive to create a more agile, responsive, and cost-effective operating model, without compromising the high standards of patient care that define the Hospital.

Medtronic

Patient experience

Our patient satisfaction data reflects the dedication, compassion, and professionalism of our entire team:

- 99% of patients rated their overall experience as good or very good.
- 98% of patients said they would recommend the hospital to family and friends.
- 99% of patients responded 'yes, definitely' when asked if they had confidence in their consultant.
- 99% of patients reported being always treated with dignity and respect.
- 98% of patients rated the care they received from their nurse as good or excellent.

These exceptional results highlight the strength of our patient-focused approach, and the trust patients place in our care. They also reflect our ongoing efforts to create a compassionate, safe, and respectful environment where every individual feels valued and supported.

In partnership with Vantage technologies, the Hospital continues to redesign its digital web-based platform for managing the Hospital's clinical audit program, streamlining processes, and improving data accessibility and audit efficiency. The revised system will support clinicians in collecting audit data and receiving automated audit compliance feedback allowing clinicians to take improvement actions via an inbuilt action plan process.

1 April 2024 to 31 March 2025



Quality Improvement: Patient Safety Incident Response Framework (PSIRF)

The Hospital has significantly advanced its patient safety protocols by fully integrating the Patient Safety Incident Response Framework (PSIRF). This framework enables the Hospital to establish and sustain robust systems and processes for effectively responding to patient safety incidents, fostering a culture of continuous learning and improvement. The Hospital's PSIRF is now in its second year, further enhancing its commitment to patient safety.

All Heads of Department and Senior Leaders have received After Action Review (AAR) training to be qualified AAR Conductors and Facilitators. AAR allows a dynamic and collaborative approach to understanding what happened; what should have happened and what system-based improvements can be made to drive up safety. The Hospital continues to prioritise being a learning organisation.

A thematic review was undertaken of all incidents over 2024-2025. From this review, three new PSIRF Projects have been initiated: patient ID checks, availability of theatre equipment, and reducing medication errors. These projects have defined Terms of Reference and plans and will be monitored through the Patient Safety Committee.

Quality Improvement Programme

	Quality improvement	Driver for improvement	Impact
1	Reduce number of incidents related to patient identification	Patient Safety (PSIRF)	QI project in progress: Intended impact is to improve patient safety and reduce harm, enhance staff awareness and accountability, strengthen trust and confidence.
2	Reduce incidents related to theatre equipment	Patient Safety (PSIRF)	QI project in progress: Intended impact is to improve patient safety and reduce harm, enhance staff awareness and accountability, strengthen trust and confidence.
3	Reduce medication incidents	Patient Safety (PSIRF)	QI project in progress: Intended impact is to improve patient safety and reduce harm, enhance staff awareness and accountability, strengthen trust and confidence.
4	Redesign the discharge summary on compucare8	Patient Safety	Improvement project in progress: To redesign the content to address limited information in current discharge summary.
5	Improve completion of prescriptions on medication	Patient Safety	Improvement project in progress: Create a new guide and share with a cross section of users for feedback.
6	Improve patient information in patient rooms	Patient Experience	Improvement project in progress: Create a new room brochure with relevant information for all patients.
7	Improve patient fasting times	Patient Safety/Patient Experience	Improvement project in progress: Audit to identify current status has started and improvement project in progress.
8	Improve MRSA screening for patient who cannot attend Pre-Assessment in person	Patient Safety and Patient feedback	New postal MRSA kits and procedures implemented and introduced to Pre-Assessment.
9	Identify means of directing patients to MECCA	Patient feedback	Arrows to MECCA posted in each patient room.
10	Improve the content of the Long Stay Inpatient Care Record	Patient Safety	Complete review of Inpatient Care record undertaken and updated. In CQC inspection April 2025 the CQC commended the Hospital on maintaining high standards of documentation in a low-tech environment.
11	Improve documentation and reduce number of single documents in theatres	Patient Safety	ICP document for theatres now includes surgical safety checklist, theatre care plan and recovery record as one document. Positive feedback received from theatre staff.
12	Introduce governance boards to the clinical areas to support staff understand the governance around their department	Staff awareness. Ability to articulate to CQC outcomes for their department	New governance boards created and implemented in the clinical areas. This has helped staff to be aware of the governance surrounding their department, results, outcomes, shared learning, and risks. The CQC inspection in April 2025 demonstrated staff were aware of their incidents, complaints, risks and shared learning.



Patient feedback

The Hospital supports the use of patient feedback surveys — available in both paper and electronic formats — to thoroughly assess the quality of care and overall patient experience. These surveys offer patients a direct platform to share their experiences and provide valuable insights that help continuously improve our services. Below are some examples of the positive feedback received from patients.

What staff say about us:

All staff members were welcoming and friendly. I felt very cared for by the nursing staff, like I really mattered as a patient.

Excellent advice, understanding of procedure and able to explain in layman's terms to both myself and my husband. He answered our questions and gave comfort in my fears.

Everything about the hospital and the staff was quite wonderful I could not have asked for more care and kindness.

The Nursing Team had great communications between them and I observed that they worked as a 'Team'. Each Nurse I met whilst being treated was very well informed of my care and genuinely respectful towards me. They were medically knowledgeable in a broad spectrum of holistic care and this I found comforting and reassuring.

The whole experience from start to finish was fantastic. Absolutely amazing healthcare.

Honestly, I just feel so fortunate to have been operated on in such an amazing hospital. I can honestly say all the Staff were lovely. Please thank them from me.

Our staff



The workforce is our most valuable asset, serving as the cornerstone of our continued success. We are dedicated to identifying and retaining top talent, ensuring a diverse and skilled workforce and investing in their wellbeing and ongoing development.

In line with our commitment to employee experience, we are advancing our HR practices. Our approach integrates performance management and developmental tools. By embracing new strategies, we have empowered our employees to contribute effectively towards achieving the Hospital's vision and strategic goals.

- **Inclusive Culture Initiatives:** Implement specific initiatives to foster diversity and inclusion within the workplace, including employee resource groups, diversity training and equitable policies and practices.
- **Comprehensive Wellbeing Programmes:** Further develop our wellbeing programme addressing mental health support, stress management, physical wellness and work-life balance initiatives.
- **Professional Development Opportunities:** Expand opportunities for career growth and skills development through apprenticeships, training, certification programs, mentorship and educational support.

- **Employee Recognition and Rewards:** Refine our employee reward and recognition programme to acknowledge outstanding performance, contributions and achievements.
- **Communication and Transparency:** Continue to foster open communication and transparency within the organisation, encouraging feedback and involving employees in decision-making processes.
- **Health and Safety Measures:** Prioritise the health and safety of employees by implementing rigorous health and safety protocols and providing necessary resources and training.
- **Employee Feedback Mechanisms:** Continue to develop formal channels for collecting and acting upon employee feedback to continuously improve the employee and patient experience.

Staff feedback

In March 2025, an impressive 69% of our workforce responded to our staff survey, resulting in an overall positive engagement score of 65. After sharing the results with all staff through open forums, focussed listening sessions were held across various departments to further understand the reasoning behind section scores and most importantly, how best to deliver improvements. This more detailed feedback has informed the development of both a hospital wide engagement plan and localised departmental plans.

King Edward VII's Hospital offers a wealth of knowledge in private healthcare, heritage, and operational processes. There is significant potential for professional development at all levels, including entry-level staff, as every department and role plays a crucial part in a patient's surgical journey. Beyond clinical excellence, the hospital is also a business, presenting countless opportunities for training and growth for non-clinical staff. Investing in their development not only enhances individual careers but also strengthens the overall efficiency and success of the organization.

My colleagues are good and hardworking people. They are passionate about doing their job well and always give their best.

That all departments are working towards same goal which is focusing on patients care and safety on top priority.

The team I work with are extremely high-level achievers and only aim to give our patients the best care and service.

Safe staffing with nurse patient ratio and HCA patient ratio.

What I value most about working here at KEVII is working alongside amazing and talented people who given me the confidence to try and excel here at KEVII.

I value the team work with. They support and respect each other and embrace each others individuality.

What I value most about working here is the strong sense of openness and transparency I have with my line managers. They are incredibly accommodating and always considerate of my needs, which creates a supportive work environment. I really appreciate the way they encourage honest communication, which makes me feel comfortable sharing my thoughts and concerns. Additionally, the potential for growth here is something I truly value. There's a clear path for development, and the organization provides opportunities to advance professionally, which is motivating. I also really appreciate the high standards we uphold, both in the work we do and in the care we provide. It creates a sense of pride and accountability in everything we do.



Edward Awards

This year we relaunched our Edwards Awards scheme which recognises and rewards employees who have been nominated by colleagues for displaying outstanding behaviours, aligned to one or more of the Hospital's core values.

In addition, staff working groups have been established to drive improvements in specific areas such as Equality, Diversity and Inclusion and Staff Social Activities.

In April 2025, we were pleased to have celebrated long service awards for staff completing service between 5 and 35 years. Such events are an opportunity to express our gratitude to staff who are invaluable to the functioning of the Hospital.

Freedom to Speak Up

As well as encouraging our staff to share ideas or raise concerns via their line manager, we also have an active Freedom to Speak Up programme (FTSU). This is supported by a Lead Guardian, a Guardian and Champions. During the year 2024-25, a total of 78 issues were raised via this programme, which is approximately a 15% increase on 2023-24. This is consistent with the national trend reported by the National Guardian's Office, with healthcare staff using the Freedom to Speak Up as a route to raise concerns more frequently, with an approximate 36% increase in reporting compared the previous year. Higher rates suggest that staff feel safe to raise issues and is seen as a good indicator of an open culture. The Hospital continues to work on fostering an open and transparent culture.

Celebrating Our Digital Transformation

This year, we have made bold strides in our digital journey—strengthening our infrastructure, enhancing security, and improving patient care through smarter technology.

- **Stronger Security:** New systems and controls have boosted our cyber defences, validated by successful penetration testing and active Security Operations Centre (SOC) oversight.
- **Scalable Infrastructure:** We've embraced a hybrid cloud-first model and are preparing to launch hyper-converged infrastructure—bringing agility, performance, and future-readiness.
- **Better Service:** Redesigned switching ensures 100% network redundancy. Helpdesk response times halved, with 100% positive feedback in Q1 2025.
- **Smarter Spending:** IT investment now focuses more on clinical applications—rising from 9% to 28% of spend—while overall costs have slightly decreased.
- **Greater Efficiency:** Our Medtronic partnership has cut overheads, reduced catalogue size by 60%, and unlocked new savings.
- **Data-Driven Insights:** Analytics are being embedded across systems, helping us make smarter, faster decisions.
- **Built for Innovation:** With a strong digital foundation in place, we're ready to innovate and grow—delivering even better care for our patients and community.

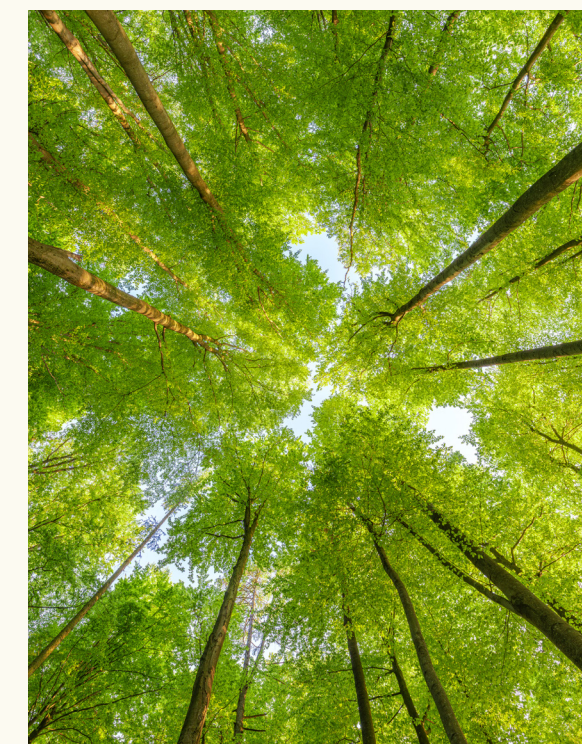


- The Chairman, Trustees and members of the Executive Team meet with consultant partners and arrange clinical events to ensure they are engaged with the Hospital's activities, and pursuing new business opportunities. They actively engage with veterans and associated organisations to serve the Hospital's charitable purpose.

Sustainability

Sustainability for the Hospital encompasses the full range of environmental, social and governance (ESG) considerations across our operations — from the beginning to the end of the procurement process, through to the delivery of our services. We are committed to embedding ESG principles throughout the organisation and ensuring they inform every aspect of how we operate.

The Hospital will be actively enhancing its ESG processes by prioritising suppliers committed to sustainable practices. Through our partnership with Integrated Health Solutions (IHS) we will focus on minimising waste, reducing packaging materials and lowering transport emissions by collaborating with providers dedicated to sustainability initiatives. Refurbishment plans and replacement of equipment will include reducing carbon-based fuels and the utilisation of low energy consumption engineering and technology.



Engagement with stakeholders

The Trustees take seriously their duty to promote the success of King Edward VII's Hospital, taking into consideration the interests of key stakeholders, the long-term impact of decisions, the impact on the environment and community which are included in this annual report.

Engagement with key stakeholders has included patient satisfaction surveys, patient forums, (such as patient experience and patient engagement), staff and patient representation at the Board Quality and Safety Committee, the annual employee survey, Freedom to Speak Up function reporting from ward to Board, the Executive Board, regular staff and consultant communications, the Medical Advisory Committee, relationship meetings with consultants, GPs, donors, veterans and associated organisations, embassies, private medical insurers, landlords, financiers, NHS Trusts, suppliers and major business customers, and membership of the Independent Healthcare Providers Network.

Further examples of engagement include:

- The Quality and Safety Board Committee membership including a staff representative who is the Lead Guardian for Freedom to Speak Up. The patient's voice is represented by a patient representative who is also a member of the patient experience group.
- The Executive Team regularly holds staff Town Hall meetings, chaired by the Chief Executive Officer, providing opportunities for two-way communication, award presentations to the winners of the monthly Edward Awards, engaging staff in Hospital-wide initiatives. Staff and consultants are further informed of business activities via the monthly newsletter and Connect email updates.

Plans for the future

King Edward VII's Hospital has continually evolved throughout its history. From relocating premises and overcoming the challenges of the Second World War, to establishing its home on Beaumont Street and expanding its mission to care for all members of His Majesty's Armed Forces — not only officers — the hospital has consistently adapted to remain relevant and responsive to the changing needs. In more recent years, the Trustees have rightly devoted significant time and attention to managing the Hospital's operational and financial pressure and ensuring full compliance with its legal and regulatory obligations.

The sale of the Hospital and associated properties to Bupa, secures the future of the Hospital's activities and brings new opportunities for the

Charity. The proceeds of the sale will be transferred to the Charity which will provide a solid foundation for the Charity to deliver its charitable purpose to support present and former members of His Majesty's Armed Forces, and their families.

The Charity will develop refreshed and innovative services for its beneficiaries, recognising their evolving needs in the 21st century, whilst upholding the commitment and ethos that have defined it for 126 years — continuing the tradition of service established by our founder Sister Agnes. Once the proposed minor amendments to the Charity's name and Objects have been approved by the regulators, we will share further details about the Charity's future plans.



Alex Horsfall, Military Grant recipient

Governance

4



Risk management

The overall responsibility for the identification, assessment and mitigation of major risks for the Hospital lies with the Board of Trustees. This responsibility is discharged through the Chief Executive Officer, the Executive Team and a designated Executive Risk Lead, supported by advice from the Hospital's Associate Director of Clinical Governance, Head of Safety and Risk, Health and Safety Advisor, Health and Safety Committee, Microbiologist, Company Secretary and other Hospital Committees, and recommendations from inspection reports.

The Board Assurance Framework led by the Chief Executive and Company Secretary, identifies the primary risks to the delivery of the strategic objectives.

The Audit, Risk and Assurance Committee reviews the Board Assurance Framework bi-annually and the Organisational Risk Register on a quarterly basis to satisfy itself that appropriate measures and systems are in place to minimise or eliminate the risks. The Committee's findings are reported to the Board of Trustees.

The principal risk and uncertainty identified by the Board of Trustees during the financial year 2024-25 related to our strategic objective, to ensure the future sustainability of the business. This and other risks are overseen by the Board of Trustees for which comprehensive actions are in place.

Health and safety

Building on our strong foundation of health and safety practices, the Hospital builds on a positive health and safety culture as we strive towards excellence through shared learning and continuous reassessment. This is reflected in the hospital's Health and Safety Plan which aims at exemplar practice — addressing risks according to the severity rating. Staff remain engaged and eager to share information during consultation to improve planning and policy making, and incident reporting is centred on learning and prevention.

To maintain best practice, we employ stringent monitoring of controls which is captured in a Health and Safety Dashboard allowing transparency in our reporting processes.

Risk management is multifaceted and supported by several layers of oversight. Departmental risk assessments are monitored through the Fire, Health and Safety Committee and recorded in a risk register that is reviewed and updated monthly. In addition, site-wide risk assessments capture overarching risks across the organisation. We also engage external specialists in areas such as fire safety and water safety, providing an added level of assurance and a triangulated approach to managing specific risks.

Our fire safety processes are well established, with trained staff in delegated roles throughout our sites and bi-annual fire drills to reinforce and test the evacuation plans. All secondary Fire Risk

Assessments (FRAs) have been completed for our sites this year by NIFES. Key findings included the need for remedials on fire doors and fire stopping which is being addressed as part of the Compartmentation Project.

Specific areas where closer monitoring is required is addressed by the working group meetings held separately, such as the Water Safety Group and Electricity Safety Group.

There has been a marked improvement in the training compliance levels across all Health and Safety modules reported by the learning development team, through both face to face and e-Learning modules. To ensure Health and Safety is built into our core management processes, IOSH Safety for Executives and Directors are completed by the Executive team and IOSH Managing Safely for all Departmental Managers.

The health and safety management system is audited both internally by our Fire, Health and Safety Representatives, as well as externally by consultants, and more specifically for fire and water safety by the relevant Authorising Engineer. These audit results show continual improvement through a reduction in number and risk rating of the resulting actions. This demonstrates the Hospital's high commitment to health and safety and our readiness to grow by instigating an unbiased review of our processes.

The Board and Committees

The Advisory Board

The Advisory Board meets annually and is chaired by Sir Richard Sykes, Trustee. The Advisory Board advises the Board of Trustees on: Fundraising, Charitable, Networking and Marketing activities; and any regulatory activity. The Advisory Board elects/re-elects Advisory Board members, the President and Trustees.

The Hospital has strengthened governance arrangements to support fundraising and the delivery of the veterans' strategy. A dedicated Trustee led support group was established to oversee the implementation of the Veterans Strategy, ensuring that charitable funds are used effectively and that the Centre for Veterans' Health continues to evolve as a national leader in its field.

The Hospital previously had a dedicated Trustee-led Board sub-committee for Fundraising and Veterans' Health. In 2022-23 a Centre for Veterans' Health Advisory Board was created to raise the profile of our veterans' work and maximise engagement. The Centre for Veterans' Health Advisory Board is chaired by the former Surgeon General of the Armed Forces, Professor Martin Bricknell (also a member of the Advisory Board) and is comprised of individuals who bring complimentary skills to enable the Hospital to deliver sector-leading healthcare and support as many veterans as possible.

Members:

- Sir Richard Sykes FRS FMedSci HonFREng (Chair)
- Professor Martin CM Bricknell CB OStJ
- Mr Andrew Graham
- Mrs Alison Parkhouse (from November 2024)
- Professor Dame Lesley Regan DBE (from March 2024)

Audit, Risk and Assurance Committee

The Audit, Risk and Assurance Committee advises the Board of Trustees on the appointment of the Auditor. It has delegated responsibility from the Board of Trustees to monitor risk analysis, risk management, corporate governance and all internal-related systems and controls. This Committee is also responsible for taking reasonable steps to ensure that the Charity is complying with

all aspects of the law, relevant regulations and good practice. The composition of this Committee is determined by the Board of Trustees. The Committee met four times during 2024-25 and is chaired by Ms Fiona Driscoll MA, Trustee.

Members

- Ms Fiona Driscoll MA (Chair)
- Mr Paul Biddle FCA
- Ms Madelaine McTernan CB (from November 2024 to August 2025)
- Mr Sanjay Shah BA (Hons) FCA

Finance and Investment Committee

On behalf of the Board of Trustees, the Finance and Investment Committee undertakes the thorough review of financial policy and performance issues and risks, alongside reviewing budgets and business plans. It also has responsibility for the oversight of the Hospital investment portfolio and reserves. In 2023 the Committee absorbed the duties of the Property and Projects Committee and therefore has oversight and management of the key infrastructure development projects at the Hospital, including the estates redevelopment projects. Additionally, from September 2024, the Committee further absorbed the work of the Transformation Committee, the essential work of which was completed at the end of August 2024, and the work of the Commercial Committee since November 2024.

The Committee met nine times during 2024-25 and is chaired by Mr Sanjay Shah (since February 2025), chaired until then by Mr Paul Biddle FCA, Trustee.

Members

- Mr Sanjay Shah BA (Hons) FCA (Chair from February 2025)
- Mr Paul Biddle FCA (former Chair until February 2025)
- Professor Roger Kirby MA MD FRCS (Urol)
- Sir Stuart Lipton (Chair for Property and Project matters)
- Mrs Alison Parkhouse (née Dean) (until November 2024)

Quality and Safety Committee

The Quality and Safety Committee provides assurance that safe, high-quality care is delivered across the hospital and that robust clinical governance arrangements are in place. It also oversees patient engagement strategies and health and safety. The Committee assures the Board of Trustees that appropriate arrangements exist for managing clinical risk, infection prevention and control, and provides oversight of employee engagement and the Hospital's Equality, Diversity and Inclusion Policy. The Committee acts in a positive and open manner and is a source of support and advice. The Committee met four times during 2024-25 and is chaired by Commodore Alison Hofman (since November 2024), chaired until then by Sir Richard Sykes.

Members

- Commodore Alison Hofman RRC KHNS MA MSc FCIPD QARNNS (Chair from November 2024)
- Sir Richard Sykes (Chair from March 2024 until November 2024)
- Rt Hon Professor the Lord Kakkar KG KBE PC FRCS FMedSci (until February 2025)
- Professor Roger Kirby MA MD FRCS (Urol) (from November 2024)
- Mrs Aline Miller (from November 2024)
- Mrs Alison Parkhouse (née Dean) (until November 2024)

Nominations and Remuneration Committee

The Nominations and Remuneration Committee recommends the process for appointing Trustees to the Advisory Board and advises the Board of Trustees on the appointment of Advisory Board members. It also makes recommendations to the Board on the process and appointment of the Chief Executive and provides oversight of executive recruitment and remuneration. In addition, the Committee receives the annual gender pay gap report.

The Committee is chaired by Sir Richard Sykes, Trustee.

Members

- Sir Richard Sykes FRS FMedSci HonFREng (Chair)
- Professor Roger Kirby MA MD FRCS (Urol)
- Sir Stuart Lipton

Transformation Committee

The Transformation Committee was established in May 2024. The objective was to improve the overall financial position of the Hospital whilst ensuring best clinical outcomes and experience for all stakeholders. The Committee met fortnightly for a period of three months and was chaired by Sir Richard Sykes, Trustee. With the essential work completed, the duties of this Committee were absorbed by the Finance and Investment Committee from September 2024.

Members

- Sir Richard Sykes FRS FMedSci HonFREng (Chair)
- Mr Paul Biddle FCA
- Ms Fiona Driscoll MA
- Mr Sanjay Shah BA (Hons) FCA

Executive Management Committee

The Executive Management Committee meets monthly and comprises the Executive and Senior Management Team. Its responsibilities include reviewing performance against the Hospital's business plan and objectives, ensuring that operational structures and systems are working effectively and efficiently, and driving a continuous improvement approach to performance and management. The Committee also provides assurance through established governance processes, ensuring appropriate oversight of risks, appointments and key developments across the Hospital. It is chaired by the Chief Executive Officer.

Reference and administrative details

Principal Office

King Edward VII's Hospital, 5-10 Beaumont Street, Marylebone, London W1G 6AA

Auditors

Buzzacott Audit LLP, 130 Wood Street, London EC2V 6DL

Bankers

National Westminster Bank PLC ,1 Cavendish Square, London W1A 4NU

Investment Managers

Sarasin & Partners LLP, 100 St Paul's Churchyard, London EC4M 8BU

Solicitors

Anthony Collins, 134 Edmund Street, Birmingham B3 2ES, UK
 Bates Wells, 10 Queen Street Place, London EC4R 1BE
 Bevan Brittan LLP, 2 Fleet Place, London EC4M 7RF
 Macfarlanes LLP, 20 Cursitor Street, London EC4A 1LT



Financial Performance

Financial review

The consolidated statement of financial activities for the period is set out on page 43 of the financial statements. The consolidated accounts include the financial results of the subsidiary which made a profit of £870k and shows the minority interests in the group.

The outcome for the year is described fully in the Statement of Financial Activities (page 43).

Total income for the year was £44.54m (2024: £47.36m) of which £40.61m (2024: £39.81m) related to income generated from patient charges.

Donations income for the year was £3.15m (2024: £5.81m) of which £2.13m (2024: £1.71m) has been set aside in restricted funds and will be utilised for investment in diagnostic imaging equipment.

Expenditure for the year amounted to £55.58m (2024: £53.22m) to give net expenditure before investment gains of £11.03m (2024: £5.86m).

The financial statements include the impact on the assets and liabilities in respect to the Hospital's exposure to its defined benefit pension scheme. The position of the defined benefit pension scheme as of 31 March 2025 was a net asset of £2.40m (2024: net asset of £1.84m), however an adjustment has been made to cap the value of the asset at £nil (2024: £nil) in accordance with FRS 102.

The total investment portfolio increased by £0.26m in the year (2024: decrease of £1.57m) after accounting for the impact of disposals. The revaluation of the investment portfolio resulted in an increase in funds of £0.06m (2024: £0.02m).

Internal controls over all forms of commitment and expenditure continue to be refined to improve efficiency. Processes are in place to ensure that performance is monitored and that appropriate management information is prepared and reviewed regularly by the Executive & Senior Management Team, the Finance and Investment Committee, the Audit, Risk and Assurance Committee and the Board of Trustees.

LUS@KEVII Ltd, a subsidiary of the Hospital, officially ceased trading on 30 June 2025.

Reserves Policy

The Hospital's free reserves (i.e. the General Funds) as of 31 March 2025 were in a deficit position of £6.0m (2024: deficit position of £0.27m).

Going concern

The acquisition of the Charity's asset, the hospital, by Bupa Health Services ("Bupa") is expected to complete by the end of 2025, exchange took place on 15 October 2025. The Hospital activities and associated properties will be transferred to Bupa upon completion.

The sale leads to proceeds to the Charity that enable it to continue its purpose of supporting veterans and service personnel and their families of the Armed Forces. Therefore, the Trustees consider the Charity will be a going concern for at least the next 12 months and foreseeable future.

The completion of the transaction is conditional on complying with various regulatory bodies where submissions from both parties will be met.

Investments

The Hospital's investment portfolio is managed on the Hospital's behalf by Sarasin, a third-party investment management firm. The investment strategy is agreed with Sarasin, and the Finance and Investment Committee reviews the fund's performance, composition and ongoing suitability with them at regular intervals. The composition of the portfolio between short, medium and long-term funds is reflective of the forward forecast of funding requirements of the Hospital.

The balance of the investment fund as at 31 March 2025 was £4.70m and it benefitted from an income of £0.25m in the year (2024: £4.45 million with £0.1m income).

Appointment of Auditors

Buzzacott Audit LLP remained the Charity's auditor during the year. In May 2025, the Board of Trustees approved the transfer of audit engagement to Buzzacott Audit LLP. In accordance with professional best practice guidelines and regulatory requirements relating to audit, Buzzacott is separating the audit and assurance practice from its non-audit services. Therefore, as part of this reorganisation, it is transferring the audit and assurance business from Buzzacott LLP to Buzzacott Audit LLP (company number OC455000). Buzzacott Audit LLP is a newly formed entity solely for the purpose of conducting their audit and assurance services, independently of and separately from all of Buzzacott's other services.

We are most grateful for the support of our Patron, His Majesty King Charles III, our President, The Duke of Kent, Friends of the Hospital, individual donors and many loyal trusts and foundations.

Richard B Sykes

Sir Richard Sykes FRS FMedSci HonFREng
Trustee and Chairman of the Board, 26 November 2025

Independent auditor’s report

Independent auditor’s report to the trustees of King Edward VII’s Hospital

Opinion

We have audited the accounts of King Edward VII’s Hospital (the ‘parent charity’) and its subsidiary company (the ‘group’) for the year ended 31 March 2025 which comprise the group and parent charity statement of financial activities, balance sheets, statement of cash flows, the principal accounting policies and the notes to the accounts. 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 accounts:

- give a true and fair view of the state of the group’s and of the parent charity’s affairs as at 31 March 2024 and of their incoming resources and application of resources 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 accounts section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the accounts 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.

Emphasis of matter – post balance sheet event

We draw attention to Note 21 of the accounts, which sets out the details regarding the post year end agreement for the charity to sell the hospital activities. The charity will continue its charitable activities to support veterans and their families. Our opinion is not modified in respect of this matter.

Conclusions relating to going concern

In auditing the accounts, we have concluded that the trustees’ use of the going concern basis of accounting in the preparation of the accounts 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 accounts are authorised for issue.

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

Other information

The other information comprises the information included in the annual report, including the trustees’ report, other than the accounts and our auditor’s report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the accounts does not cover the other information and 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 accounts or our knowledge obtained in the course of 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 accounts 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

In the light of the knowledge and understanding of the group and parent charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees’ report.

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 trustees’ report is inconsistent in any material respect with the accounts; or
- sufficient accounting records have not been kept by the parent charity; or
- the parent charity accounts are not in agreement with the accounting records; 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 accounts 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 accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the trustees are responsible for assessing the group’s and the parent 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 group or the parent charity or to cease operations, or have no realistic alternative but to do so.

Auditor’s responsibilities for the audit of the accounts

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the accounts 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 accounts.

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we obtained an understanding of the legal and regulatory frameworks that are applicable to the Hospital and determined that the most significant frameworks which are directly relevant to specific assertions in the accounts are those that relate to the reporting framework (Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)), the Charities Act 2011, those that relate to data protection (General Data Protection Regulation) and health and safety, and the regulatory framework for Hospitals (the Health and Social Act 2008 regulated by the Care Quality Commission); and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.



Independent auditor’s report (continued)

Independent auditor’s report to the trustees of King Edward VII’s Hospital

We assessed the susceptibility of the Hospital’s accounts to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of key management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested and reviewed journal entries to identify unusual transactions;
- tested the authorisation of expenditure, ensuring expenditure was approved in line with the Hospital’s financial procedures;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reviewing the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing

standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council’s website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor’s report.

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.

Buzzacott Audit LLP

Buzzacott Audit LLP
Statutory Auditor
130 Wood Street
London
EC2V 6DL

Date: 27 November 2025

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

Consolidated Financial Statements

Consolidated Statement of financial activities year ending 31 March 2025

	Notes	Unrestricted funds £'000	Restricted funds £'000	Total 2025 £'000	Unrestricted funds £'000	Restricted funds £'000	Total 2024 £'000
Income from:							
Donations and legacies	1	1,020	2,125	3,145	4,100	1,714	5,814
Investment income and interest receivable	2	58	-	58	115	-	115
Charitable activities							
Patient charges	3	40,613	-	40,613	39,811	-	39,811
Other income	3	727	-	727	1,620	-	1,620
Total income		42,418	2,125	44,543	45,646	1,714	47,360
Expenditure on:							
Raising funds	4	(870)	-	(870)	(828)	-	(828)
Charitable activities							
Provision of patient services	5	(54,177)	(432)	(54,609)	(51,785)	(453)	(52,238)
Grants	7	-	(99)	(99)	-	(154)	(154)
Total expenditure		(55,047)	(531)	(55,578)	(52,613)	(608)	(53,220)
Net (expenditure) income before gains and losses on investments		(12,628)	1,594	(11,034)	(6,966)	1,106	(5,860)
Net investment gains (losses) on listed investments	11	209	-	209	19	-	19
Net (expenditure) income		(12,419)	1,594	(10,825)	(6,947)	1,106	(5,841)
Other recognised gains and losses							
Gain (loss) from disposals and write-offs	10	(2,392)	-	(2,392)	-	-	-
Actuarial losses on defined benefit pension scheme	14	-	-	-	(362)	-	(362)
Transfers between funds	17	-	-	-	3,460	(3,460)	-
Net movement in funds		(14,811)	1,594	(13,217)	(3,849)	(2,354)	(6,203)
Surplus attributable to non-controlling interest		196	-	196	300	-	300
Net movement in funds attributable to the group		(15,007)	1,594	(13,413)	(4,149)	(2,354)	(6,503)
Reconciliation of funds:							
Balances at 1 April		32,137	5,280	37,417	36,286	7,634	43,920
Balances at 31 March		17,130	6,874	24,004	32,137	5,280	37,417

All the Hospital’s activities reflected in the above two financial years were derived from continuing operations. All recognised gains and losses are included in the above statement.

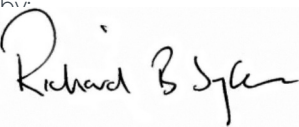
Once the sale of the Hospital completes, the charity, which has operated the hospital since 1899, will continue and will focus solely on supporting veterans and their families.




Balance sheet (Group) 31 March 2025

Balance sheet - Group			2025	2025	2024	2024
		Notes	£'000	£'000	£'000	£'000
Fixed assets						
Tangible assets		10	24,231			33,704
Investments		11	4,702			4,450
				28,933		38,154
Current assets						
Stocks			663		1,347	
Debtors		12	8,324		12,780	
Cash at bank and in hand			2,185		1,279	
			11,172		15,406	
Creditors: amounts falling due within one year		13	(14,213)		(12,000)	
Net current assets				(3,042)		3,406
Creditors: amounts falling due > 1 year		13a		(1,641)		(3,296)
Total net assets excluding pension liability				24,250		38,264
Pension asset/(liability)		14		-		-
Total assets employed				24,250		38,264
The funds of the charity						
Unrestricted funds						
Designated funds		15	-		-	
Fixed assets fund		16	23,159		32,409	
General funds (free reserves)			(6,030)		(272)	
				17,129		32,137
Restricted funds						
Capital campaign fund			6,415		3,105	
Other restricted funds			459		2,175	
				6,874		5,280
Total funds				24,004		37,417
Non-controlling interest				246		847
Total equity				24,250		38,264

Approved by the Board of Trustees on 26 November 2025 and signed on its behalf



Chairman of the Board

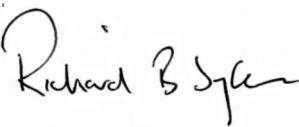


Chief Executive

Balance sheet (Charity only) 31 March 2025

Balance sheet - Charity only			2025	2025	2024	2024
		Notes	£'000	£'000	£'000	£'000
Fixed assets						
Tangible assets		10		24,231		33,704
Investments		11		4,702		4,450
Investment in subsidiary				-		1,880
				28,933		40,034
Current assets						
Stocks			663		1,347	
Debtors		12	8,324		12,780	
Cash at bank and in hand			2,183		1,279	
			11,170		15,406	
Creditors: amounts falling due within one year		13	(17,258)		(14,607)	
Net current assets				(6,088)		799
Creditors: amounts falling due > 1 year		13a		(1,641)		(3,296)
Total net assets excluding pension liability				21,204		37,537
Pension asset/(liability)		14		-		-
Total assets employed				21,204		37,537
The funds of the charity						
Unrestricted funds						
Designated funds		15	-		-	
Fixed assets fund		16	23,159		32,409	
General funds (free reserves)			(8,829)		(152)	
				14,330		32,257
Restricted funds						
Capital campaign fund			6,415		3,105	
Other restricted funds			459		2,175	
				6,874		5,280
Total funds				21,204		37,537
Non-controlling interest				-		-
Total equity				21,204		37,537

Approved by the Board of Trustees on 26 November 2025 and signed on its behalf



Chairman of the Board



Chief Executive



Consolidated cashflow statement 31 March 2025

	Notes	2025 £'000	2024 £'000
Net cash provided by (used in) operating activities	A	(1,603)	(64)
Net cash (used in) provided by investing activities	B	3,384	(2,289)
Net cash (used in) financing activities	C	(873)	(457)
(Decrease) in cash and cash equivalents		908	(2,810)
Cash and cash equivalents at 1 April		1,313	4,123
Cash and cash equivalents at 31 March		2,221	1,313

Notes to the statement of cash flows for the year ended 31 March 2025

A Reconciliation of net (expenditure) to net cash provided by (used in) operating activities

	2025 £'000	2024 £'000
Net (expenditure) income per statement of financial activities	(10,825)	(5,842)
Adjustments:		
Investment (gains) / losses	(209)	(19)
Interest	-	-
Defined benefit pension scheme adjustment	-	362
Depreciation charge	3,329	3,611
Gain on disposal of Property, Plant and Equipment	-	-
Other income	(12)	-
Investment income receivable	(58)	(115)
Increase / (Decrease) in stocks	685	285
(Increase) / Decrease in debtors	4,456	(5,192)
Increase in creditors	1,031	6,846
Net cash generated / (used in) provided by operating activities	(1,603)	(64)

B Net cash (used in) provided by investing activities

	2025 £'000	2024 £'000
Payments to acquire tangible fixed assets	(728)	(3,460)
Proceeds from disposal of assets held for sale: Property, Plant and Equipment	3,949	-
Receipts from disposals of investments	-	1,700
Movement in cash held as investments	106	(716)
Movement on revaluation of investments	-	72
Investment income received	58	115
	3,384	(2,289)

Consolidated cashflow statement 31 March 2025

C Net cash used in investing activities

	2025 £'000	2024 £'000
Interest Paid	(57)	-
Dividends Paid to Non Controlling Interests	(359)	-
Payments to meet finance lease obligations	(457)	(457)
	(873)	(457)

D Analysis of cash and cash equivalents

	2025 £'000	2025 £'000
Cash at bank and in hand	2,185	1,278
Cash held by investment managers	36	35
Total	2,221	1,313

E Analysis of changes in net debt

	At 1 April £'000	Cashflows £'000	Finance leases £'000	At 31 March £'000
Cash at bank	1,278	907	-	2,185
Cash held by investment managers	35	1	-	36
Finance lease obligations	(1,294)	(457)	680	(1,071)
Total	19	451	680	1,150



Principal accounting policies

31 March 2025

The following accounting policies have been applied consistently in dealing with the items which are considered material in relation to the Charity’s financial statements.

Basis of preparation

These financial statements have been prepared for the year to 31 March 2025.

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

The financial statements 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 UK and Republic of Ireland (Charities SORP), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The subsidiary, LUS@KEVII Limited has been accounted for on a full consolidation basis.

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

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

Critical accounting estimates and area of judgement

In the view of the Board of Trustees, no assumptions concerning the future or estimation uncertainty affecting assets or liabilities at the balance sheet are likely to result in a material adjustment to their carrying amounts in the next financial year.

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

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

- Estimating the useful economic life of tangible fixed assets for the purposes of calculating the depreciation charge;
- Estimating the recoverability of debtors and determining any necessary provision for bad or doubtful debts;
- Estimating any provision needed against slow moving or obsolete stock;
- Estimating the value of income in respect to unbilled patients at the year-end date;

- Estimating accrued expenditure;
- Assessing the appropriateness of the underlying assumptions made by the actuary in the valuation of the defined benefit pension scheme;
- Estimating future income and expenditure flows for the purpose of assessing going concern (see below).

Assessment of going concern

The Charity has undertaken an exchange of contract to release the Hospital with completion intended for later in the year. It is therefore considered by the Trustees that the Charity is a going concern. The completion is conditional on complying with various regulatory bodies where submissions from both parties will be met.

Scope of the financial statements

The financial statements include the net assets and transactions of a Linked Charity, The Charity of Alexander Michael Levy which is held as a restricted fund (see note 17).

Exemptions under FRS 102

The Hospital has taken the exemption under section 3.3 of the SORP (1.12(b) of FRS 102) to not produce a cash flow statement for the institution in its separate financial statements and has taken advantage of the exemption within FRS 102 Section 33 to not disclose transactions with subsidiary.

Basis of consolidation

These financial statements consolidate the results of the charity and its wholly owned subsidiary undertaking, LUS@KEVII Limited, drawn up to 31 March each year. A separate Statement of Financial Activities for the charity itself is not presented. During the period, the parent charity made a deficit of £13.22m (2024: deficit £6.20m).

Income recognition

Income is recognised in the period in which the charity has entitlement to the income, the amount of income can be measured reliably and it is probable that the income will be received.

Income comprises donations, legacies, investment income and interest receivable and income from patient services provided as part of the operation of an independent acute hospital.

Donations are recognised when the charity has confirmation of both the amount and settlement date. In the event of donations pledged but not received, the amount is accrued for where the receipt is considered probable. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

In accordance with the Charities SORP FRS 102 volunteer time is not recognised. Legacies are included in the statement of financial activities when the charity is entitled to the legacy, the executors have established that there are sufficient surplus assets in the estate to pay the legacy, and any conditions attached to the legacy are within the control of the charity.

Expenditure recognition

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

All expenditure is accounted for on an accruals basis and inclusive of irrecoverable VAT. Expenditure comprises direct costs and indirect administrative costs. All expenses, including indirect costs, are allocated to the applicable expenditure headings of raising funds, the provision of patient services and grants payable as appropriate. Indirect or administrative costs represent indirect charitable expenditure. In order to carry out the primary purposes of the Charity it is necessary to provide support in the form of personnel development, financial procedures, provision of office services and equipment and a suitable working environment.

Governance costs comprise the costs involving the public accountability of the Charity (including audit costs) and costs in respect to its compliance with regulation and good practice.

Indirect costs and governance costs are allocated in the main to the cost of providing patient services with a small amount of administrative expenditure allocated to raising funds. Such allocation is made on a prorate basis.

Grants are made following a review of the details of each particular case and comprise single payments. Grants and donations are included in the statement of financial activities

when approved for payment. Provision is made for grants and donations approved but unpaid at the period end.

All expenditure is stated inclusive of any irrecoverable VAT.

Tangible fixed assets

All assets costing more than £1,000 and having an estimated useful life of not less than two years are capitalised and depreciated.

Hospital properties and other tangible fixed assets are stated at cost less accumulated depreciation. Assets under construction are stated at cost and depreciated only once they become available for use.

Depreciation of equipment is calculated on a straight-line basis at rates between 15% and 25% per annum, estimated to write-off the cost of those assets over their estimated useful lives.

Depreciation is not provided on leasehold properties (excluding the new King Edward VII Medical Centre) until the remaining period of the lease is less than eighty years. Thereafter depreciation is provided on a straight line basis designed to write off the cost of structures over the remaining period of the lease.

The King Edward VII Medical centre has a 30 year lease period and the components of construction, equipment and IT related costs are depreciated in line with each class of asset. Building construction is depreciated over 25 years and other components such as equipment, fixtures and fittings and IT are depreciated between 10% and 25% per annum based on initial cost.

Expenditure on plant, fixtures and internal works within the buildings is depreciated at rates of between 4% and 10% per annum based on cost.

Investments

Listed investments are valued at market value as at the balance sheet date. Unrealised gains and losses arising on the revaluation of investments are credited or charged to the Statement of Financial Activities and are allocated to the appropriate Fund according to the “ownership” of the underlying assets.

The Charity does not acquire put options, derivatives or other complex financial instruments.

Realised gains (or losses) on investment assets are calculated as the difference between disposal proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value at that date.

Realised and unrealised investment gains (or losses) are credited (or debited) in the statement of financial activities in the year in which they arise.



Principal accounting policies 31 March 2025

Stocks

Stocks comprising pharmaceutical supplies and hospital consumables are stated at the lower of cost and net realisable value.

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand represents such financial statements and instruments that are available on demand or have a maturity of less than three months from the date of acquisition.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt.

Pension costs

The Hospital operates a defined benefit pension scheme for eligible employees, which was closed to new entrants in October 2000. The assets of the scheme are held and managed separately from those of the Hospital. Pension scheme assets are measured at fair value at each balance sheet date under FRS 102. Liabilities are measured on an actuarial basis using the projected unit method. The net of these two figures is recognised as an asset (capped at £nil) or liability on the balance sheet, . Any change in the asset or liability between balance sheet dates is reflected in the statement of financial activities.

Fund structure

The unrestricted general funds comprise the monies which may be used towards meeting the charitable objectives of the charity, for use at the discretion of the Board of Trustees.

The pension reserve represents the FRS 102 pension asset (capped at £nil) or liability on the Hospital’s defined benefit pension scheme as calculated by the scheme’s actuaries as at the balance sheet date.

The fixed assets fund represents the net book value of the Hospital’s tangible fixed assets excluding those assets financed by restricted funds.

The designated funds are monies set aside out of general funds and designated for specific purposes by the Trustees.

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

Operating leases

Rentals under operating leases are charged on a straight-line basis over the lease term, even if the payments are not made on such a basis. Benefits received and receivable as an incentive to sign an operating lease are similarly spread on a straight line basis over the lease term.

Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised value with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions. Assets and liabilities held in foreign currency are translated to GBP at the balance sheet at an appropriated year end exchange rate.

Notes to the financial statements 31 March 2025

1 Donations and legacies

	Unrestricted funds £'000	Restricted funds £'000	Total 2025 £'000
Legacies	879	-	879
Other donations			
Individuals	119	-	119
The Next Chapter Capital Appeal	-	1,971	1,971
Grant giving organisations	22	154	176
Total funds	1,020	2,125	3,145

	Unrestricted funds £'000	Restricted funds £'000	Total 2024 £'000
Legacies	273	-	273
Other donations			
Individuals	202	54	256
Thompson Family Charitable Trust	3,615	-	3,615
The Next Chapter Capital Appeal	-	1,328	1,328
Grant giving organisations	10	332	342
Total funds	4,100	1,714	5,814

2 Investment income and interest receivable

	Unrestricted funds £'000	Restricted funds £'000	Total 2025 £'000
<u>Income from listed investments:</u>			
Sarasin Charity Authorised Investment Fund	58	-	58
Total funds	58	-	58

	Unrestricted funds £'000	Restricted funds £'000	Total 2024 £'000
<u>Income from listed investments:</u>			
Sarasin Charity Authorised Investment Fund	115	-	115
Total funds	115	-	115



Notes to the financial statements 31 March 2025

2a LUS@KEVII Limited

The Hospital owns 77.5% of the share capital of its subsidiary, LUS @ KEVII Limited, which was incorporated in England and Wales (company registration number 14242426), limited by guaranteed. Its principal activity is providing for the services of consultant urologists and certain management services to the patients at KEVII.

Separately audited accounts for the company are filed with the Registrar of Companies. The share capital of LUS@KEVII Ltd has a nominal value of £1.

A summary of its results is shown below:			
	Unrestricted funds	Restricted funds	Total
	£'000	£'000	2025 £'000
Turnover	8,420	-	8,420
Cost of sales	(3,420)	-	(3,420)
Gross Profit	5,000	-	5,000
Other Administrative expenses	(3,840)	-	(3,840)
Operating Profit	1,160	-	1,160
Profit on ordinary activities before taxation	(290)	-	(290)
Profit for the financial year	870	-	870
Represented by:			
Current assets			
Debtors (intercompany)	3,394	-	3,394
	3,394	-	3,394
Current liabilities			
Creditors	347	-	347
Current assets less current liabilities	3,047	-	3,047
Capital and Reserves			
Called up share capital	1	-	1
Share premium account	2,425	-	2,425
Reserves	621	-	621
Shareholders' funds	3,047	-	3,047

Notes to the financial statements 31 March 2025

2a LUS@KEVII Limited (continued)

A summary of its results is shown below:			
	Unrestricted funds	Restricted funds	Total
	£'000	£'000	2024 £'000
Turnover	8,530	-	8,530
Cost of sales	(6,246)	-	(6,246)
Gross Profit	2,284	-	2,284
Other Administrative expenses	(618)	-	(618)
Operating Profit	1,666	-	1,666
Profit on ordinary activities before taxation	(333)	-	(333)
Profit for the financial year	1,333	-	1,333
Represented by:			
Current assets			
Debtors	12,874	-	12,874
Current liabilities			
Creditors	(8,882)	-	(8,882)
Net current assets	3,992	-	3,992
Capital and Reserves			
Called up share capital	1	-	1
Share premium account	2,425	-	2,425
Reserves	1,566	-	1,566
Shareholders' funds	3,992	-	3,992



Notes to the financial statements 31 March 2025

3 Income from charitable activities

	Unrestricted funds £'000	Restricted funds £'000	Total 2025 £'000
Patient charges	40,613	-	40,613
Other income	727	-	727
Total funds	41,340	-	41,340

	Unrestricted funds £'000	Restricted funds £'000	Total 2024 £'000
Patient charges	39,811	-	39,811
Other income	1,620	-	1,620
Total funds	41,431	-	41,431

All income from charitable activities is unrestricted. Patient fees are stated net of the subsidies made to ex-service and serving military personnel or veterans in line with the Hospital's charitable objective. The benefit to this group of patients amounted to £29k for 43 patients (2023-24: £32k for 40 patients).

Other income includes consultant room revenue of £679k (2023-24: £996k).

4 Raising funds

	Unrestricted funds £'000	Restricted funds £'000	Total 2025 £'000
Staff costs (note 6)	227	-	227
Other direct costs	434	-	434
Investment management fee rebate	-	-	-
Total direct costs	661	-	661
Allocated indirect costs (note 5)	209	-	209
Total funds	870	-	870

	Unrestricted funds £'000	Restricted funds £'000	Total 2024 £'000
Staff costs (note 6)	296	-	296
Other direct costs	383	-	383
Investment management fee rebate	(1)	-	(1)
Total direct costs	678	-	678
Allocated indirect costs (note 5)	150	-	150
Total funds	828	-	828

Notes to the financial statements 31 March 2025

5 Provision of patient services

Expenditure on the provision of patient services comprises expenses relating wholly or mainly to the delivery of medical and nursing care; it includes the costs of doctors, nurses and support staff, premises costs, supplies and bought services as follows:

	Unrestricted funds £'000	Restricted funds £'000	Total 2025 £'000
Surgical and pharmaceutical supplies	14,920	-	14,920
Provisions and domestic supplies	849	-	849
Staff costs (note 6)	18,902	-	18,902
Agency staff	1,438	-	1,438
Repairs, renewals and maintenance	2,723	-	2,723
Accommodation and administration expenses	11,935	332	12,267
Pain Management Programme	-	100	100
Depreciation and amortisation	3,329	-	3,329
Corporation tax - LUS @ KEVII Ltd	290	-	290
	54,386	432	54,818
Costs allocated to raising funds (note 4)	(209)	-	(209)
Defined benefit pension scheme FRS 102 adjustment (note 14)	-	-	-
Total funds	54,177	432	54,609

	Unrestricted funds £'000	Restricted funds £'000	Total 2024 £'000
Surgical and pharmaceutical supplies	14,655	-	14,655
Provisions and domestic supplies	992	-	992
Staff costs (note 6)	17,964	-	17,964
Agency staff	1,864	-	1,864
Repairs, renewals and maintenance	2,067	-	2,067
Accommodation and administration expenses	11,081	376	11,457
Pain Management Programme	-	78	78
Depreciation and amortisation	3,611	-	3,611
Corporation tax - Joint Venture	61	-	61
	52,297	453	52,750
Costs allocated to raising funds (note 4)	(150)	-	(150)
Defined benefit pension scheme FRS 102 adjustment (note 14)	(362)	-	(362)
Total funds	51,785	453	52,238

Restricted fund depreciation represents depreciation on assets financed by specific donations. Included within administration expenses is auditor's remuneration of £53,400 (2024: £30,600) in respect of the audit of the statutory financial statements and fees payable to the auditor for other services including the audit of the pension scheme of £12,600 (2024: £10,800).



Notes to the financial statements 31 March 2025

6 Staff costs

	2025 £'000	2024 £'000
Staff costs, excluding the costs of agency staff, comprise:		
Wages and salaries	16,770	15,854
Social security costs	1,768	1,670
Pension costs – defined benefit scheme (note 14)	(56)	248
Pension costs – group personal pension plans (note 14)	218	273
Pension costs – defined contribution pension plan (note 14)	202	215
	18,902	18,260
These costs are allocated as follows:		
Provision of patient services (note 5)	18,675	17,964
Expenditure on raising funds (note 4)	227	296
	18,902	18,260

Salary costs include restructuring costs of £311k in respect of 16 people (2024: £19k,6 people). Salary costs include a holiday pay accrual Nil (2024: £Nil) which represents annual leave carried forward for up to five days, as permitted in the HR policy.

	2025 No. of staff	2024 No. of staff
The average number of full and part time permanent staff is split as follows:		
Clinical	171	179
Service support	109	120
Administration	68	72
	348	371

	2025 No. of staff	2024 No. of staff
The number of employees whose emoluments exceeded £60,000 including taxable benefits but excluding employer's pension and national insurance contributions was as follows:		
£60,001 - £70,000	28	23
£70,001 - £80,000	9	9
£80,001 - £90,000	0	4
£90,001 - £100,000	5	5
£100,001 - £110,000	5	3
£110,001 - £120,000	-	3
£120,001 - £130,000	1	-
£130,001 - £140,000	-	-
£140,001 - £150,000	1	1
£150,001 - £160,000	1	1
£160,001 - £170,000	-	2
£170,001 - £180,000	-	-
£180,001 - £190,000	-	-
£190,001 - £200,000	1	-
	51	51

No member of the Board of Trustees received remuneration for their services during either year or expenses reimbursed. The key management personnel of the Charity in charge of directing and controlling, running and operating the charity on a day to day basis comprise the Board of Trustees and the Executive Committee detailed on page 8, 9 and 10 of this Annual Report and Financial Statements. The total remuneration (including taxable benefits and employer's pension and national insurance contributions) of the key management personnel for the year was £1,460k (2023-24: £1,096k).

Notes to the financial statements 31 March 2025

7 Grants payable

	2025 £'000	2024 £'000
Outstanding commitments at 1 April	9	9
Awarded during the year	137	154
Paid during the year	(99)	(154)
Outstanding commitments at 31 March	47	9

Grants paid £99k during the year (2023-24: £154k) represent amounts paid to ex-service and serving military personnel or veterans inpatients and outpatients during the period to assist with hospital fees. Grants are made from a restricted fund of the Charity (note 17).

Liabilities for grants represent the unpaid balance on grants awarded by the charity as at the balance sheet date. They relate to current activities funded by the charity to which it is firmly committed.

8 Indemnity insurance

During the period the Hospital renewed insurance to protect it from loss arising from any wrongful or dishonest act of any member of the Board of Trustees, officer or employee and to indemnify any member of the Board of Trustees, officer or employee against the consequence of any wrongful act on their part. The total cover provided by such insurance was £5 million (2024: £5 million) and the total premium paid in respect of such insurance was £11,200 (2024: £11,200).

9 Taxation

King Edward VII's Hospital is a registered charity and therefore is not liable to income tax or corporation tax on income or gains derived from its charitable activities, as they fall within the various exemptions available to registered charities.

The subsidiary LUS@KEVII is subject to corporation tax on profits and the charge levied for 2024-25 is £290k (2023-24: £417k)

The Hospital is not able to reclaim all VAT suffered on expenditure due to the partial exemption rules. Irrecoverable VAT is included as part of the appropriate expenditure category.

The linked charity, The Charity of Alexander Michael Levy, is also not liable to income tax, corporation tax or capital gains tax on income or gains derived from its charitable activities.



Notes to the financial statements 31 March 2025

10 Tangible fixed assets

Group and charity	Assets under construction £'000	Long leasehold buildings £'000	Equipment fixtures and fittings £'000	2025 Total £'000
Cost				
As at 1 April 2024	7,038	28,435	32,418	67,891
Total Additions during the year	178	-	550	728
Transfers	(47)	-	47	-
Disposals/write-offs	(6,432)	(1,966)	(13)	(8,411)
As at 31 March 2025	737	26,469	33,002	60,208
Accumulated depreciation				
As at 1 April 2024	-	13,901	20,298	34,199
Charge for the year	-	674	2,654	3,329
On disposals	-	(1,550)	-	(1,550)
As at 31 March 2025	-	13,025	22,952	35,978
Net book values				
As at 31 March 2025	737	13,444	10,050	24,230
As at 31 March 2024	7,038	14,534	12,132	33,704

Disposals/write-offs

The Hospital realised a £4m gain from selling Charterhouse, a property located at 56–60 Weymouth Street, London W1. Due to the hospital’s financial situation and its upcoming sale, the Trustees decided to impair the Masterplan Project, resulting in a £6.4m write-off.



Notes to the financial statements 31 March 2025

11 Investments

	2025 Group £'000	2025 Charity £'000	2024 Group £'000	2024 Charity £'000
Balance as at 1 April	4,450	4,450	6,017	6,017
Income earned (Note 2)	43	43	115	115
Realised gains in year	115	115	1,399	1,399
Unrealised (losses) in year	103	103	(1,380)	(1,380)
Investment management fee rebate (Note 4)	(10)	(10)	1	1
Cash injections	3,000	3,000	-	-
Cash withdrawals	(3,000)	(3,000)	(1,700)	(1,700)
Balance as at 31 March	4,701	4,701	4,450	4,450

Investments are managed on the Hospital’s behalf by Sarasin, with performance and composition reviewed regularly by Trustees.

Listed investments held at 31 March 2025 comprised the following:

	2025 Group £'000	2025 Charity £'000	2024 Group £'000	2024 Charity £'000
Charity authorised investment funds	-	-	-	-
Diversified money market fund	4,665	4,665	4,415	4,415
	4,665	4,665	4,415	4,415
Cash held for reinvestment	36	36	35	35
Total funds	4,701	4,701	4,450	4,450

The Charity authorised investment funds hold assets in the UK and overseas.

At 31 March 2025, the following individual holdings were deemed material in comparison with the market value of the listed portfolio held at that date:

	Book cost £'000	Market value £'000	Percentage of total portfolio 2025 %
ICS-Sterling Liquidity Fund - ACC (Short term portfolio)	4,668	4,667	99%
Sarasin Endowments Fund Class A Inc (Long term portfolio)	-	-	0%
Sarasin Income and Reserves Class A Acc (Medium term portfolio)	34	34	1%
	4,702	4,701	100%
	Book cost £'000	Market value £'000	Percentage of total portfolio 2025 %
Sarasin Endowments Fund Class A Inc (Long term portfolio)	4,328	4,416	99.3%
ICS-Sterling Liquidity Fund - ACC (Short term portfolio)	-	-	0.0%
Sarasin Income and Reserves Class A Acc (Medium term portfolio)	33	33	0.7%
	4,361	4,449	100%



Notes to the financial statements 31 March 2025

12 Debtors

	Group 2025 £'000	Charity 2025 £'000	Group 2024 £'000	Charity 2024 £'000
Patient charges receivable	4,842	4,842	6,831	6,831
Accrued income	1,728	1,728	3,717	3,717
Prepayments	1,754	1,754	2,033	2,033
Other debtors	-	-	199	199
	8,324	8,324	12,780	12,780

13 Creditors: amounts falling due within one year

	Group 2025 £'000	Charity 2025 £'000	Group 2024 £'000	Charity 2024 £'000
Expense creditors	8,104	8,104	4,376	4,376
Accruals	3,618	3,560	5,153	5,153
Payments on account	791	791	442	442
Other creditors	1,227	937	1,613	1,495
Amounts due to related parties	-	3,393	-	2,725
Finance lease	473	473	416	416
	14,213	17,258	12,000	14,607

13a Creditors: amounts falling > 1 year

	Group 2025 £'000	Charity 2025 £'000	Group 2024 £'000	Charity 2024 £'000
Amounts due to related parties (LUS)	-	-	-	-
Expense creditors	1,043	1,043	2,417	2,417
Finance lease	598	598	879	879
	1,641	1,641	3,296	3,296

The finance lease relates to the purchase of the major imaging equipment in the King Edward VII's Medical Centre.

Notes to the financial statements 31 March 2025

14 Pension commitments - Group

Throughout both 2025 and 2024, King Edward VII's Hospital operated an auto-enrolment pension scheme, a group personal pension plan and a defined benefit pension scheme. Details of the schemes are as follows:

	NOW £'000	Aviva £'000	Clerical Medical £'000
Employer contributions made in the year ended 31 March 2025	202	218	-56
	%	%	%
Employer minimum contribution	3.0	6.0	26.4
Employee minimum contribution	5.0	4.0	8.0
	No. of staff	No. of staff	No. of staff
Active employee members of scheme as at 31 March 2025	211	73	4

Auto-enrolment pension scheme

Our main pension scheme is a defined contribution pension scheme operated by NOW pensions. Employer contributions payable for all schemes during the prior period were £215k.

Group personal pension plan

Employees have the option of joining the Aviva group personal pension plan. Employer contributions payable during the prior period were £273k.

Defined benefit pension scheme

The assets are held separately from those of the Hospital by Clerical Medical Investment Group Limited. The pension cost relating to the scheme is assessed in accordance with the advice of a qualified actuary using the attained age method.

The scheme was closed to new members with effect from 1 October 2000.

The latest triennial actuarial valuation of this scheme carried out by Mr Tom McDougall, a fellow of the Institute of Actuaries, was as at 30 September 2022. At the date of valuation, the scheme assets had a market value of £5.6m and the actuarial value of those assets represented 95% of the benefits that had accrued to members, after accounting for expected future increases in earnings.

The funding basis assumptions made by the actuary were agreed by the Board of Trustees and Pension Trustees. The assumptions having the most significant effect on the results of the valuation are that the investment return would be 0.25% per annum before retirement and that salaries will increase at a rate 1.5% per annum compound.

The surplus following the triennial valuation was £739k. (2024: Deficit £987k).



Notes to the financial statements 31 March 2025

14 Pension commitments - Group (continued)

Defined benefit pension scheme (continued)

The normal contributions for the year to 31 March 2025 were a negative £56k (2025:£303k compared to 2024: £247k). The contributions made by the employer in the period to 31 March 2025 were at the rate of 30.6%

(2024: 25.4%) of pensionable salaries less members contributions.

Members' contributions in the period were 8% of pensionable salary for members who wished to retain a normal retirement age of 65 or 10% for members who wished to retain a normal retirement age of 60 years. Death in service insurance premiums were payable in addition by the employer.

The following information required by FRS 102 is based upon the full actuarial valuation of the scheme updated to 31 March 2025 by the Hospital Pension Fund Managers, Mercers.

Under FRS 102 the fair value of the assets and the deficit in the scheme is as shown below:

	2025 £'000	2024 £'000
Fair value of scheme assets	14,684	15,467
Present value of scheme liabilities	(12,289)	(13,630)
Surplus in the scheme	2,395	1,837
Net pension asset	2,395	1,837

Under FRS 102, the net pension asset is capped at nil value on the balance sheet as any surplus disclosed may not be recoverable.

The major categories of scheme assets as a percentage of total scheme assets are as follows:

	Assets at 31 March 2025 £'000	Proportion at 31 March 2025 %	Assets at 31 March 2024 £'000	Proportion at 31 March 2024 %
Equities (including property)	3,298	22%	3,628	24%
Bonds	1,982	13%	1,846	12%
Insured pensions	8,958	61%	9,512	61%
Cash	446	3%	481	3%
Total	14,684	100%	15,467	100%

The major assumptions used by the actuary (in normal terms) were:

	2025 %	2024 %
Consumer Price Inflation (CPI)	2.60%	2.50%
Salary escalations	3.60%	3.50%
Pension increases:		
RPI subject to a maximum of 4%	2.70%	2.80%
RPI subject to a maximum of 5%	3.00%	3.00%
RPI subject to a maximum of 7%	3.10%	3.20%
Discount rate (pre and post retirement)	5.80%	4.90%



Notes to the financial statements 31 March 2025

14 Pension commitments - Group (continued)

Defined benefit pension scheme (continued)

Assuming retirement at age 65, the life expectancies in years are as follows:

	At 31 March 2025 Years	At 31 March 2024 Years
For a male aged 65 now	21.6	21.7
At 65 for a male member aged 45 now	23.2	23.3
For a female aged 65 now	24.4	24.4
At 65 for a female member aged 45 now	26.2	26.2

“FRS 102 specifies the projected unit method for the current service cost. The scheme is closed to new entrants, so the average age and hence the current service cost is likely to rise.

The scheme has a number of purchased annuities in respect of past retirements. To the extent that these fully match the associated liabilities they have been excluded from both the assets and the liabilities at each accounting date.”

	2025 £'000	2024 £'000
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Analysis of amount charged to statement of financial activities

Current service cost (excluding insured death-in-service benefits)	16	9
Operating charge	16	9

Analysis of net return on pension scheme

Interest income on pension scheme assets	736	797
Interest cost on scheme liabilities	(648)	(691)
Net finance income (charge)	88	106

Other recognised gains and losses

Asset return less interest income	(618)	(1,350)
Experience gains/(losses) on benefit obligations	(75)	760
Effect of assumptions changes on benefit obligation	1,235	16
Actuarial (losses) / gain	542	(574)

Reconciliation of actuarial gain on defined benefit pension scheme

Actuarial (losses) / gain	542	(574)
Net defined benefit liability / (asset)	(558)	212

Actuarial (losses) gains on defined benefit pension scheme per SOFA

	(16)	(362)
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Notes to the financial statements 31 March 2025

14 Pension commitments - Group (continued)

Defined benefit pension scheme(continued)

The movement in the deficit during the period is as follows (unless otherwise specified, the figures calculated are based on the assumptions as at the beginning of the period):

	2025 £'000	2024 £'000
Surplus (deficit) in scheme at 1 April	1,837	2,049
Movement in period:		
Current service cost	(16)	(9)
Contributions	(56)	247
Net finance income (charge)	88	106
Actuarial losses/ (gain)	542	(574)
Surplus in scheme at 31 March	2,395	1,819

Reconciliation of opening and closing balances of the present value of the scheme liabilities:

	2025 £'000	2024 £'000
Scheme liabilities at 1 April	13,630	14,479
Interest cost	648	691
Current service cost	16	9
Contributions by plan participants	(2)	8
Actuarial (gain)	(1,160)	(776)
Benefits paid	(843)	(781)
Scheme liabilities at 31 March	12,289	13,630

Reconciliation of opening and closing balances of the fair value of the scheme assets:

	2025 £'000	2024 £'000
Fair value of scheme assets at 1 April	15,467	16,528
Interest income	736	797
Asset (losses)	(618)	(1,332)
Contributions by employer	(56)	247
Contributions by plan participants	(2)	8
Benefits paid	(843)	(781)
Fair value of plan assets at 31 March	14,684	15,467

Notes to the financial statements 31 March 2025

15 Designated funds

The income funds of the Charity included a designated fund which had been set aside out of unrestricted funds by the Trustees for the Hospital development project. At 31 March 2024, the designated funds have been transferred to general funds.

16 Fixed assets fund

Group	At 31 1 April 2024 £'000	Movement in year £'000	As at 31 March 2025 £'000
Fixed asset fund	32,409	(9,250)	23,159

	At 31 1 April 2023 £'000	Movement in year £'000	As at 31 March 2024 £'000
Fixed asset fund Charity only	32,167	242	32,409

The fixed assets fund represents the net book value of the Hospital's tangible fixed assets, excluding those represented by restricted funds. The tangible fixed assets are separated from the Hospital's general funds in recognition of the fact that the assets are used in the day-to-day work of the Hospital and are not, therefore, able to be realised in order to meet future contingencies or expenditure.

17 Restricted funds

Group and Charity	As at 1 April 2024 £'000	Income £'000	Expenditure £'000	Capital expenditure £'000	Transfers £'000	As at 31 March 2025 £'000
Next Chapter Appeal fund	4,444	1,971	-	-	-	6,415
Freemasons fund	8	-	-	-	-	8
Sister Agnes Benevolent fund	155	154	(531)	-	-	(222)
Alexander Michael Levy fund	673	-	-	-	-	673
	5,280	2,125	(531)	(0)	-	6,874

Difference -



Notes to the financial statements

31 March 2025

17 Restricted funds (continued)

Group	As at 1 April 2023 £'000	Income £'000	Expenditure £'000	Capital expenditure £'000	Transfers £'000	As at 31 March 2024 £'000
Capital Campaign Fund	6,565	-	-	(3,460)	-	3,105
Next Chapter Appeal Fund	11	1,328	-	-	-	1,339
Freemasons Fund	8	-	-	-	-	8
Joint Venture Fund	-	-	-	-	-	-
Sister Agnes Benevolent Fund	377	386	(608)	-	-	155
Alexander Michael Levy Fund	673	-	-	-	-	673
	7,634	1,714	(608)	(3,460)	-	5,280

The Balance of funds in the Capital Campaign fund which supported the Capital Redevelopment Fund transferred to the Next Chapter Appeal Fund which is the main fundraising Appeal for capital development.

The Alexander Michael Levy Fund is a Linked Charity of the Hospital. The Charity of Alexander Michael Levy's constitution was amended in 2017, which extended the charity's objects and removes some restrictions on the beneficiary class, allowing surplus income and accumulated capital to be applied to the general purposes of King Edward VII's Hospital.

In 2019-20, the unrestricted funds of the Linked Charity were transferred to the unrestricted funds of the Hospital. The permanent endowment fund of the Linked Charity continues to be held as a restricted fund of the Hospital at 31 March 2025. Permanent endowment funds of the Linked Charity were £673,000 at 1 April 2024 and at 31 March 2025, which consisted solely of listed investments. There was no income and expenditure in the permanent endowment fund in 2024-25.

Notes to the financial statements

31 March 2025

18 Analysis of net assets between funds

Group	General funds £'000	Designated funds £'000	Pension reserve £'000	Fixed assets fund £'000	Restricted funds £'000	2025 Total £'000
Tangible fixed assets	-	-	-	24,231	-	24,231
Investments	-	-	-	-	4,702	4,702
Investment in LUS	-	-	-	-	-	-
Net current assets	(4,741)	-	-	(473)	2,172	(3,042)
Long term liabilities	(1,043)	-	-	(598)	-	(1,641)
	(5,783)	-	-	23,159	6,874	24,250

Charity only	General funds £'000	Designated funds £'000	Pension reserve £'000	Fixed assets fund £'000	Restricted funds £'000	2025 Total £'000
Tangible fixed assets	-	-	-	24,231	-	24,231
Investments	-	-	-	-	4,702	4,702
Investment in LUS	-	-	-	-	-	-
Net current assets	(7,787)	-	-	(473)	2,172	(6,088)
Long term liabilities	(1,043)	-	-	(598)	-	(1,641)
	(8,830)	-	-	23,159	6,874	21,203

Group	General funds £'000	Designated funds £'000	Pension reserve £'000	Fixed assets fund £'000	Restricted funds £'000	2024 Total £'000
Tangible fixed assets	-	-	-	33,704	-	33,704
Investments	-	-	-	-	4,450	4,450
Investment in LUS	-	-	-	-	-	-
Net current assets	2,990	-	-	(416)	830	3,404
Long term lease liability	(2,417)	-	-	(879)	-	(3,296)
	573	-	-	32,409	5,280	38,262

Charity only	General funds £'000	Designated funds £'000	Pension reserve £'000	Fixed assets fund £'000	Restricted funds £'000	2024 Total £'000
Tangible fixed assets	-	-	-	33,704	-	33,704
Investments	-	-	-	-	4,450	4,450
Investment in LUS	1,880	-	-	-	-	1,880
Net current assets	384	-	-	(416)	830	798
Long term liabilities	(2,417)	-	-	(879)	-	(3,296)
	(153)	-	-	32,409	5,280	37,536



Notes to the financial statements 31 March 2025

19 Lease commitments

The Hospital's properties excluding the King Edward VII Medical Centre are held under leases with expiry dates in 2125. The total future rental to which the Hospital is committed as at 31 March 2025 under the terms of the various leases for the five year period up to the next rent review is £1,372,000 (2024 - £1,509,000).

The King Edward VII Medical Centre is held under a 30 year lease which started at the end of 2021 and which expires in 2051. The annual charge is £1,667,000 and there are rent reviews every 5 years.

At 31 March 2025, the hospital has no commitments for future operating lease rental payments (2024, Nil).

20 Related party transactions

The role of the Interim Chief Information Officer was covered by a director of BCMB Consulting from June 2021 until 21 July 2024.

The hospital paid BCMB Consulting £41k for services in the financial year 2024-25, (2024: BCMB Consulting was paid £213k for an Interim Chief Information Officer).

There were no other related party transactions.

21 Events after the end of the reporting period

In accordance with the requirement of FRS 102, we report the following significant non-adjusting events that occurred after the reporting period ending 31 March 2025, but prior to the approval of the financial statements:

LUS@KEVII Limited

This subsidiary, incorporated in England and Wales on 19 July 2022, officially ceased trading on 30 June 2025.

BUPA

On 16 October 2025, Bupa reached an agreement to acquire King Edward VII's Hospital. The anticipated completion of the acquisition is by the end of 2025.

The charity, which has operated the hospital since 1899, will continue and will now focus solely on supporting veterans and their families.



Glossary of abbreviations

ABF	Army Benevolent Fund
C2-Ai	Copeland Clinical Ai (clinical analytics company)
CCTV	Video surveillance
CNS	Clinical Nurse Specialist
COSHH	Control of Substances Hazardous to Health
COVID-19	Coronavirus Disease 2019
CPD	Continued Professional Development
CQC	Care Quality Commission
CRM	Customer Relationship Management
CVH	Centre for Veterans' Health
DNA	Did Not Attend
DSU	Day Surgery Unit
ENT	Ear, Nose and Throat
FIT	Feedback for Improving Teamworking
FOH	Front of House
GDPR	General Data Protection Regulation
GP	General Practitioner
HOLEP	Holmium Laser Enucleation of the Prostate
HR	Human Resources
HIFU	High Intensity Focused Ultrasound
ICP	Integrated Care Plan
IT	Information Technology
KEVII	King Edward VII's Hospital
KMC	King Edward VII's Hospital Medical Centre
KPI	Key Performance Indicators
LGBTQIA+	Lesbian, Gay, Bisexual, Transgender, Queer, Intersex, Asexual
LYMPHA	Lymphatic Microsurgical Preventive Healing Approach
MDT	Multi-Disciplinary Team
MDT-FIT	MDT Feedback for Improving Teamworking



Glossary of abbreviations

ABF	Army Benevolent Fund
C2-Ai	Copeland Clinical Ai (clinical analytics company)
CCTV	Video surveillance
CNS	Clinical Nurse Specialist
COSHH	Control of Substances Hazardous to Health
COVID-19	Coronavirus Disease 2019
CPD	Continued Professional Development
CQC	Care Quality Commission
CRM	Customer Relationship Management
CVH	Centre for Veterans' Health
DNA	Did Not Attend
DSU	Day Surgery Unit
ENT	Ear, Nose and Throat
FIT	Feedback for Improving Teamworking
FOH	Front of House
GDPR	General Data Protection Regulation
GP	General Practitioner
HOLEP	Holmium Laser Enucleation of the Prostate
HR	Human Resources
HIFU	High Intensity Focused Ultrasound
ICP	Integrated Care Plan
IT	Information Technology
KEVII	King Edward VII's Hospital
KMC	King Edward VII's Hospital Medical Centre
KPI	Key Performance Indicators
LGBTQIA+	Lesbian, Gay, Bisexual, Transgender, Queer, Intersex, Asexual
LYMPHA	Lymphatic Microsurgical Preventive Healing Approach
MDT	Multi-Disciplinary Team
MDT-FIT	MDT Feedback for Improving Teamworking



Glossary of abbreviations

MMR	Monitoring Mismatch Repair
MRI	Magnetic Resonance Imaging
NHS	National Health Service
NICE	National Institute for Health and Care Excellence
OPD	Outpatient
PAS	Patient Administration System
PCR	Polymerase Chain Reaction
PEC	Patient Experience Committee
PECR	Privacy and Electronic Communications Regulations
PHIN	Private Healthcare Information Network
PMI	Private Medical Insurance
PMP	Pain Management Programme
PPC	Pay-Per-Click
PPG	Patient Participation Group
PROMs	Patient Reported Outcome Measures
PSIRF	Patient Safety Incident Response Framework
QEP	Quality, Efficiency, Productivity
QIP	Quality Improvement Programme
QR	Quick Response
SEO	Search Engine Optimisation
SLA	Service Level Agreement
SMS	Short Message Service
SOP	Standard Operating Procedure
SPY-PHI	SPY Portable Handheld Imaging technology
SQL	Structured Query Language
UKHSA	UK Health Security Agency
VIPs	Very Important People
WHO	World Health Organisation
Wi-Fi	Wireless Network





Patron: His Majesty King Charles III President: His Royal Highness The Duke of Kent KG GCMG GCVO CD ADC(P)

Charity Registration Number 208944