TRUSTEES OF THE LONDON CLINIC LIMITED

England & Wales · Charity number 211136

Details

Other names	THE LONDON CLINIC
Status	Registered
Legal form	Charitable company
Company number	00307579
Registered	1962-11-19
Register	View on the Charity Commission register

Contact

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Activities

Objects: THE OBJECTS FOR WHICH THE TRUST IS ESTABLISHED ARE:- (A) TO PURCHASE THE LEASEHOLD PREMISES KNOWN AS THE LONDON CLINIC AND NURSING HOME SITUATE BETWEEN HARLEY STREET AND DEVONSHIRE PLACE IN THE COUNTY OF LONDON, TOGETHER WITH THE FURNITURE, FIXTURES AND FITTINGS AND OTHER EFFECTS THEREON OR THEREIN AND THE GOODWILL OF THE BUSINESS CARRIED ON THEREON AND KNOWN AS "THE LONDON CLINIC AND NURSING HOME" AND FOR THAT PURPOSE TO ENTER INTO AND CARRY INTO EFFECT, WITH OR WITHOUT MODIFICATION, AN AGREEMENT A DRAFT OF WHICH HAS ALREADY BEEN PREPARED AND IS EXPRESSED TO BE MADE BETWEEN HUMPHREYS LIMITED OF THE ONE PART AND THE TRUST OF THE OTHER PART, A COPY WHEREOF HAS, FOR THE PURPOSE OF IDENTIFICATION, BEEN SUBSCRIBED BY MESSRS. LINKLATERS & PAINES, AND TO MAINTAIN THE SAME AS AND CARRY ON THEREIN THE BUSINESS OF A CLINIC AND NURSING HOME. (B) TO CARRY ON ALL OR ANY OF THE BUSINESSES OF PROPRIETORS OR MANAGERS OF CLINICS OR NURSING HOMES, HOSPITALS OR OTHER ESTABLISHMENTS FOR THE TREATMENT OF PATIENTS AND OTHERS BY THE PROVISION OF MEDICAL ATTENTION, NURSING, MASSAGE, AND ALL FORMS OF MEDICAL AND CHEMICAL METHODS AND APPLIANCES. (C) TO APPLY THE MONIES OF THE TRUST AND GENERALLY LO SUBSCRIBE OR GUARANTEE MONEY FOR ANY CHARITABLE OBJECT OR PURPOSE AND IN PARTICULAR (BUT WITHOUT DEROGATING FROM THE GENERALITY OF THE FOREGOING OR EXTENDING THE SCOPE THEREOF TO OBJECTS OR PURPOSES WHICH ARE NOT IN LAW CHARITABLE OBJECTS OR PURPOSES) THE ERECTION, BUILDING, EQUIPPING, INSTALLING, REPAIRING AND MAINTAINING OF OPERATING THEATRES, HOSPITALS, NURSING HOMES, CONVALESCENT HOMES AND MEDICAL LABORATORIES, THE PROMOTION OF THE MEDICAL AND ALLIED SCIENCES AND MEDICAL AND SCIENTIFIC RESEARCH WORK OF ALL KINDS, THE DISSEMINATION OF INFORMATION ON MEDICAL AND ALLIED SCIENTIFIC SUBJECTS, THE FOUNDING, MAINLAINING OR INCREASING OF MEDICAL AND ALLIED SCHOLARSHIPS, CLASSES, SCHOOLS, COLLEGES, UNIVERSITIES AND LECTURESHIPS, THE PROVISION GRATUITOUSLY OR OTHERWISE, AS MAY BE THOUGHT PROPER, OF AMBULANCES AND HOSPITAL, NURSING HOME, CONVALESCENT HOME AND CLINIC ACCOMMODATION AND TREATMENT FOR PERSONS IN NEED THEREOF AND OF MEDICINES, DRUGS, MEDICAL AND SURGICAL PREPARATIONS, APPLIANCES AND APPARATUS, RESTORATIVES AND SUSTENANCE FOR ANY SUCH PERSONS DURING SICKNESS, ILLNESS OR CONVALESCENCE.

Activities: The provision of medical care to patients and the sick and the promotion and advancement of scientific research, good clinical practice and training.

Classification

- **How:** Provides Services, Sponsors Or Undertakes Research, Other Charitable Activities
- **What:** The Advancement Of Health Or Saving Of Lives
- **Who:** The General Public/mankind

Geography

- City Of Westminster

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Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£188,080,000	£210,783,000	£120,685,000	1287
2023-12-31	£184,618,000	£190,148,000	£145,708,000	1285
2022-12-31	£167,507,000	£178,581,000	£148,981,000	1272
2021-12-31	£155,572,000	£169,333,000	£155,307,000	1268
2020-12-31	£153,412,000	£162,107,000	£162,947,000	1226

Trustees

Name	Role	Appointed
Michael Adrian Bussey	Chair	2024-09-19
Claire Holmes		2019-10-24
Dr Howard Brett Chrisman		2024-11-13
Dr Lynn Drummond		2025-05-22
Larry Dale Richman		2024-11-19
MANISH JAYANTILAL CHANDE		
Michael James Kachmer		2024-11-13
Philippa Anne Hardwick		2021-07-22
Professor Geraldine Walters		2023-09-12
Timothy Patrick Sullivan		2024-11-13

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TRUSTEES OF THE LONDON CLINIC LIMITED

England & Wales - Charity number 211136

Accounts

THE LONDON CLINIC | In collaboration with Northwestern Medicine®

Trustees of the London Clinic Limited

Annual Report and Consolidated Financial Statements

For the year ended 31 December 2024

A Company Limited by Guarantee and Registered in England and Wales No. 00307579
A Registered Charity No. 211136



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Welcome



Chairman's statement

The Trustees present their annual report together with the financial statements and auditor's report of the charitable company for the year ended 31 December 2024. The annual report serves the purposes of both a trustees' report, and a directors' and strategic report under company law.

It is with great pride that I present our Annual Report and Consolidated Financial Statements for 2024. As I reflect on my first phase as incumbent Chairman, I am excited to have welcomed in a new era of transformation for the Charity. As a testament to our continued desire to develop and contribute to the face of healthcare, 2024 marked a significant new chapter of collaboration, innovation and excellence.

Northwestern Medicine Collaboration

In November, we announced our international collaboration with Northwestern Medicine. It was a joy to share this news amongst our community of staff, clinicians, donors and patients to such a warm reception. The ideological compatibility of partnering with Northwestern Medicine, a leading US-based not-for-profit, will allow us to make incredible strides with both our wide-reaching charitable impact and the quality of the care we can provide to our patients. Already we have been struck by the generosity of our American partners offering their time and expertise so freely. We look forward to sharing the fruits of this ground-breaking collaboration in our 2025 report.

Our Trustee Board

It is a privilege to step into my role as Chairman following in the footsteps and legacy of Hamish Leslie Melville. I express my deep gratitude to Hamish for his outstanding leadership and unwavering commitment to the Charity for the past 15 years. Under his stewardship, the Charity has made significant strides in advancing medical innovation and setting the standard for truly exceptional patient care. And we must not forget his stabilising influence in leading the Charity through the unprecedented challenge of the Covid pandemic. His vision and dedication have built a foundation that I hope to continue to build on.

We have a total of 12 Trustees on our Board, welcoming five new Trustees during the year. Bolstered with their invaluable insights, we are now even better placed to fulfil our charitable purpose to advance clinical excellence and share best practice on a worldwide scale.

Innovation and Patient Care

In February 2024 we officially opened the doors to our Rapid Diagnostics Centre, a state-of-the-art facility housing the latest in diagnostic technology and world-class clinicians capable of offering same-day rapid cancer diagnoses. In the Centre's first year of operation, it provided **17,993** appointments for patients, many of whom were from our community or NHS waiting lists. Alongside our 24/7 same-day private GP service, launched in January, we continue to innovate our patient pathways to most efficiently deliver the care they need, when they need it.

Our People

As we strive for excellence in patient care, we are equally committed to investing in our workforce, ensuring that our staff are supported in their ongoing development and have the resources they need to excel as professionals and deliver outstanding care. I am delighted that we won Nursing Team of the Year at the LaingBuisson Awards. Recognition at this scale for our nursing team continues to embed our values as a Charity *to personalise care, work as one and go further.*

We have continued to expand our training and development programs, supporting our staff with new opportunities for growth and academic development, ensuring that we remain at the forefront of healthcare advancements and standards.

Philanthropy

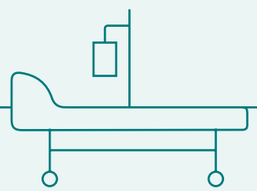
The generosity of our philanthropic donors continues to enable us to further deliver best-in-class healthcare to our patients, community and NHS partners. The upgrades made to our endoscopy service were entirely donor funded, and we look forward to unveiling further projects through 2025 and beyond.

Thank you

I would like to extend my sincerest thanks to everyone who has contributed to the success of the Charity this year. From our clinical teams to our support staff, your dedication and passion are the driving force behind our wonderful hospital. It has been a privilege to be welcomed with such enthusiasm, and I look forward to what we will continue to accomplish together in the coming year.



Michael Bussey
Chairman of the Board of Trustees



5,406
inpatient admissions during 2024



17,993
patients seen at our Rapid Diagnostics Centre so far



96%
Patients rated their experience of our service as **"Very good" or "Good"**

"I express my deep gratitude to Hamish for his outstanding leadership and unwavering commitment to the Charity for the past 15 years. Under his stewardship, the Charity has made significant strides in advancing medical innovation and setting the standard for truly exceptional patient care.



About us

Our hospital is founded on the principles of providing excellence and since our beginnings almost 100 years ago, we have been dedicated to building teams of experts supported by world-class medical resources.

We are proud to be part of the community of world-class hospitals that makes London a globally renowned centre for medical care. We bring together internationally renowned consultants with teams of health professionals so we can specialise in the care and treatment of complex medical conditions – such as cancer, women's health, urology, and orthopaedics – in a high-quality private setting. Our team of circa 750 leading surgeons and physicians are assisted by nearly 1,300 clinical and non-clinical staff.

We offer the most comprehensive range of services of any UK independent hospital. This comprises inpatient, day-case and outpatient facilities, 10 theatres (including a hybrid theatre and two day-surgery theatres), pathology laboratories, an endoscopy unit, a dedicated diagnostics centre, a dialysis unit and a 13-bed Level 3 intensive care unit. Our specialist cancer care centre, The Duchess of Devonshire Wing, is an award-winning, eight-level facility offering patient access to state-of-the-art radiotherapy and chemotherapy suites, Europe's leading stem cell collection unit and dedicated patient bedrooms for attentive, individualised care.

We are committed to our charitable status and the contribution we make for the benefit of others. Since 1935, we have been reinvesting any surplus income into charitable activities that improve health outcomes for our patients and for the wider community.

We invest in state-of-the-art facilities and medical technologies so we can offer ground-breaking treatments in specialist treatment units. These multi-accredited treatment centres are at the heart of our hospital, and we operate as teams of experts with world-class resources dedicated to maintaining the highest standards of medical care.

We share best practice that will benefit patients; bringing great thinking together with exploring new ways of caring in partnership with other healthcare providers; and we support and encourage our doctors and nurses to build their skills and careers through education.

Heritage and history

In 1928, a group of Harley Street doctors had a vision – to establish a new kind of hospital that would set a standard of healthcare for generations to come. And so, in the heart of London's medical district, The London Clinic opened its doors on 18 February 1932.

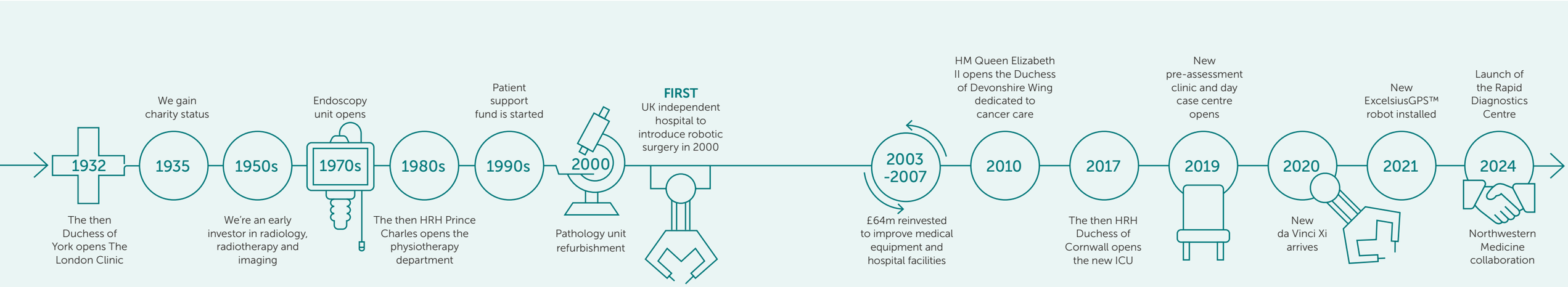
The intention was for The London Clinic to be the first private institution in Britain to cater for all aspects of a modern hospital, to the highest of standards, with the best services, equipment and clinicians. Since that time, our hospital has grown into one of the UK's largest and most highly regarded, both in London and internationally, and maintains the mission and ethos of providing exceptional patient care. We are proud to have treated some of history's most influential people, including actors, politicians and royalty, while all the time supporting a diverse healthcare community.

Today, we see patients from all over the world as well as from our local NHS community. Our status as a charity is crucial to achieving this aim. Having gained charitable status in 1935, and as a proudly independent hospital, we invest any surplus we make back into patient care, research and innovation, open access and healthcare training and education with a particular focus on the fight against cancer. Our vision, to advance clinical excellence and share best practices worldwide, means that we are continually searching for the best possible ways to care for patients and to improve their health outcomes.



This outward-looking approach has allowed us to pioneer in many areas. Back in 1932, we were home to the first private plastic surgery unit in the world, established by the 'father of plastic surgery' Sir Harold Gillies, who initially helped soldiers with war injuries. Fast forward to the 2000s and we became the first UK independent hospital to introduce robotic surgery, and we now operate four types of surgical robots. Our core specialities – which include cancer, digestive health, orthopaedics and urology – all see our consultants utilise cutting-edge technology. While our hospital was founded to deliver exceptional patient care, we can only achieve this with the very best people. Since the then Duchess of York formally opened our doors in 1932, our workforce has centred on world renowned consultants and highly skilled, specialised staff, clinical and non-clinical alike.

The London Clinic timeline



The Charity's framework



Our purpose, values, objectives and activities

Our charitable status is fundamental to our identity, ethos and how we operate. It drives and enables us to make investment decisions that support our clinical specialists which in turn benefits our patients, staff and the wider public.

As a charity, we continue to reinvest all our operating surplus back into the running of our hospital and to provide healthcare education, innovation and research. And we are evolving to meet the growing challenge of persistent health inequalities, especially in the field of cancer.

This charitable purpose has always been central to our ethos and promises to take The London Clinic's (the "Charity") story into a new era of medicine where we engage with an even broader community of beneficiaries.

Our purpose

Our charitable purpose is to advance healthcare for the benefit of our patients and the wider healthcare community.

Our values



We go further

Taking a truly holistic approach to healthcare to better treat our patients.



We work as one

Delivering seamless care that brings the best experts across all specialities, together.



We personalise care

Always putting the patient first, combining genuine warmth with the latest science to deliver individually tailored care.

Objectives and activities

We have three principal ways in which we work to further our charitable purpose for the public benefit. In achieving our purpose, the Trustees have due regard to the Charity Commission's general guidance on public benefit, appreciating that the Charity exists to benefit our patients and our community.



Excellent care

Helping thousands of people every year with gold standard level of care.

- We invest in the latest facilities to ensure our patients receive outstanding, individualised care in the best possible environment.
- We invest in initiatives which will help our patients recover as quickly and fully as possible, supporting them before and after their treatment.
- Through our compassionate and personalised nursing care, we treat patients with respect and dignity.
- With our partners, providing access to life-changing, rapid healthcare and oncology appointments including for those in marginalised communities.



Innovation and research

Using cutting-edge technology, supporting post-graduate medical research, biobanking and clinical trials.

- We invest in life-changing, pioneering treatment that not only advances clinical excellence at our hospital but across the global healthcare community.
- We can test, develop and adopt ground-breaking equipment often before other hospitals, which maximises patient outcomes and will shape the future of care pathways and treatment options.
- We provide personalised care and treatment to our patients, including access to novel therapies that may not be available elsewhere.
- We create an environment in which leading healthcare professionals are empowered to innovate in their chosen fields.



Education and training

Enabling all communities to take steps to improve their health.

- We invest in our people, through education and training to support their careers and development.
- We enable those in our community to continue their professional development and research and provide specialist education sessions.
- We work with the NHS and universities to provide placements for students.
- We share best practices with our global community, and we bring our expertise back to our local area to support those in underserved communities.

Delivering our core purpose

Our year in numbers:

5,406
inpatient admissions

17,595
day case admissions

22,164
patient days

114
NHS inpatient days

115
NHS day case patients

52,302
diagnostic scans performed

4,951
radiotherapy fractions delivered

910
stem cell collections

18
clinical trials supported

836
free-of-charge talking and wellbeing therapy patient sessions provided

1,287
employees

735
consultants
(as of 31st December 2024)

2,281
internal training hours delivered

Strategic report

(including director's report)

Our strategy

Our strategy, launched in 2022, focuses on our response to the changing needs and expectations of our community.

Today, patients want and deserve greater control of their health, and quicker access to services, while still receiving the very highest standards of care and dignity.

Digitalisation has created more informed, proactive and connected consumers and patients who demand 360-degree care. Care that is accessible, simple to navigate and personal to them.

For this strategy to succeed, we continue to enhance the way we operate. We will achieve this by using technology to work smarter, ensuring outstanding governance and care, building a sustainable infrastructure and developing our people to improve continually.

Innovation

Using technology to work smarter and advance clinical excellence.



Shaping our future
Strategic framework to 2025

OUR PURPOSE — To advance clinical excellence and share best practice worldwide

OUR PROMISE — We deliver a more complete kind of care

OUR VALUES
- We go further
- We work as one
- We personalise care

OUR GOAL — Maximising patient outcomes as a centre of excellence

ENABLED BY

Outstanding care	Outstanding governance	Developing people	Sustainable infrastructure	Smarter working

AIMING TO

Provide the best patient care and experience in the UK	Continuously improve quality through outstanding governance	Be the place that the best talent wants to work	Lay the foundations for a sustainable future	Transform the way we work so we can invest more in our charity

AMBITIONS

• Provide outstanding person-centred care to every patient, every day • Listen and learn from our patients, their families and carers & colleagues • Develop and deliver education & research with local, national and global benefit.	• Pursue continuous quality & safety improvements in a strong governance framework • Build robust data collection to enable evidencing of our performance and support improvements in care.	• Attract, recruit and retain passionate and talented people • Invest in our people to achieve their best and strive for high performance • Foster a culture of one team, with one set of values, that empowers a diverse and inclusive workforce.	• Provide welcoming and accessible facilities that support wellbeing • Reduce our carbon footprint • Create leading-edge digital and clinical environments.	• Accelerate surplus growth for reinvestment in the charity • Become intolerant of waste and unwarranted variation to deliver financial sustainability • Transform our efficiency with digital technology • Develop innovative ways of working to empower our people to find solutions.

Northwestern Medicine collaboration

On 19 November 2024, we announced a ground-breaking strategic international healthcare collaboration with Northwestern Medicine, a leading U.S. based academic healthcare organisation.

This is a wide-ranging agreement that will accelerate our infrastructure improvements and meaningful impact in healthcare in the years ahead. We are incredibly excited about this new relationship and the impact we will have together on clinical excellence on a global scale.

With a combined 250 years of delivering healthcare in the community, and sharing a not-for-profit ethos, this strategic agreement is a natural extension of both our and Northwestern Medicine's commitments to improving healthcare and enhancing lives worldwide.

We will draw on Northwestern Medicine's experience in healthcare innovation, technology and research, alongside operational efficiency. This will greatly strengthen our long-term position as the leading independent charitable hospital in the UK, defined by patient outcomes and community impact.

By leveraging our exceptional reputation here in the UK, Northwestern Medicine aims to expand its international reach, build partnerships with other healthcare systems, and develop patient-centred pathways with world-renowned consultants. This collaboration will further Northwestern Medicine's mission to make people better by making medicine better.

L to R: Tim Sullivan, Chair of Northwestern Memorial HealthCare, Michael Bussey, Chair of The London Clinic, Al Russell, CEO of The London Clinic and Howard Chrisman MD, President and CEO of Northwestern Memorial HealthCare



Key areas of collaboration

Enhancing patient care

By combining clinical expertise to deliver better care through increased access to innovative treatments.

Amplifying charitable impact

A shared commitment to philanthropy to enable both organisations to expand their community outreach and increase access to care.

International collaboration

Consultants/physician leaders will collaborate in patient care, research and innovation to deliver advances in the care of rare and complex conditions.

Maximising performance

Sharing best practice to optimise operational efficiency which will allow more resources to be directed towards patient care and charitable initiatives.

"Driven by our Patients First mission, we believe this strategic collaboration has the potential to redefine patient care and accelerate our ability to learn and share from a like-minded organisation with an exceptional reputation for clinical care. Leveraging the expertise of both organisations will enhance our collective ability to implement innovative healthcare solutions and drive breakthrough research for the betterment of all patients."

Howard Chrisman, MD, President and CEO of Northwestern Memorial HealthCare



"This is a defining moment in our history, and we're thrilled to be working with the team from Northwestern Medicine as we embark on this next chapter together to set a new world-class standard in healthcare. Not only have we found a partner that shares the same not-for-profit values, but one with the scale that will give our charity access to the resources we need. We are determined to do as much as we can to support the health challenges our country faces. This collaboration with Northwestern Medicine will take this support to a new level, allowing us to further fulfil our charitable purpose."

Al Russell, Chief Executive of The London Clinic



About Northwestern Medicine

A leading U.S. based academic healthcare organisation, Northwestern Medicine offers patients access to world-class, compassionate care at 11 hospitals and more than 200 diagnostic and ambulatory sites. The health system is anchored by Northwestern Memorial Hospital. For 13 consecutive years, Northwestern Memorial has been named on the Best Hospital Honor Roll by U.S. News and World Report, with 11 specialties ranked nationally; and is one of only three U.S. hospitals to receive a U.S. News rating of High Performing in all procedures and conditions.

Northwestern Medicine®

Achievements and performance

We continue to invest in clinical excellence in pursuit of meeting our charitable purpose, focusing on our new Rapid Diagnostics Centre, replacement of equipment and offering new services that reflect the needs of our patients.

The Charity has maintained all accreditations, and we remain focused on the pursuit of outstanding governance to improve standards of patient care and safety. Below are some of the highlights from our principal areas of activity to deliver our core purpose.

Outstanding care

Excellent care

Our expert teams each share the same promise to provide a more complete kind of care. By utilising our unique range of capabilities across the hospital, our aim is to build direct relationships with our patients and the wider community to provide targeted clinical excellence.

The launch of our new **24/7 same-day Private GP Service** ensures our community have access to primary care at the point when they need it, delivered in a way that suits them. We offer these services to our patients through new partnerships with *DoctorCall*, the longest-standing provider of private patient home visiting services in the country, and *MyHealthcare Clinic*, a doctor-led service with extensive experience of delivering high quality healthcare across the UK. There are obstacles to accessing primary care in the current health system, and we are pleased to be able to go further to help meet that challenge by delivering personalised care to more patients across London, whether in person, on the phone, or in their homes. In collaboration with our Rapid Diagnostics Centre, we are proud to be able to support our patients every step from their initial appointment through to streamlined diagnostic and treatment services.



NHS support

We are delighted to provide support to our local partners **supporting NHS patients with much needed radiotherapy for prostate and breast cancer patients**. At the beginning of 2024, we supported the NHS waiting list delivering over 499 treatment fractions; a great and rewarding collaboration. Patients have been delighted with their experience with us and this initiative has supported reducing waiting times at our partner hospitals, the Royal Free London and University College London Hospital (UCLH).

> Thank you to the radiotherapy team at The London Clinic, I am confident the outcome for me will be good. I wish to acknowledge the professionalism of everyone, the wonderful exemplary treatment, care and kindness I have received, thank you all, from my heart."
>
> **An NHS patient**

The Imaging and Breast services teams supported UCLH to **deliver one stop breast clinics to 350 patients** who have symptoms but are waiting for diagnostics. The **Endoscopy service continues to support UCLH with specialist treatments for endoscopic procedures**. There is currently a long wait for this patient group, and we are helping enable a better quality of life for these patients.

Patient satisfaction 2024

95%
Patients said they would be "Extremely likely" or "Likely" to recommend TLC

96%
Patients told us their overall experience of our service was either "Very good" or "Good"

97%
Patients rated their welcome on arrival as "Good" or better

98%
Patients rated their overall opinion of nursing care as "Good" or better

98%
Patients answered "Yes, definitely" when asked if they had confidence in their consultant

96%
Patients answered "Yes, always" when asked if they were treated with respect and dignity

93%
Patients rated their overall opinion of catering as "Good" or better

97%
Patients answered "Yes, definitely" when asked if the consultant explained everything in a way that was easy to understand

97%
Patients rated their overall opinion of discharge as "Good" or better

Survey based on 3,633 inpatient and day case patients responding in 2024.

Social media

4.4 ★★★★½
980 reviews (+636 reviews, equal to a 185% increase!)

49,784
followers
(+9,464 new, a 23% increase)

doctify
3,212 **new reviews in 2024***
Overall average rating of 4.95 stars/5

Patient care is at the centre of everything we do, which is why we are pleased to have been **awarded a Certificate of Excellence from *Doctify*** who we use to independently capture our patient reviews. This certificate highlights our commitment to providing outstanding care, as evidenced through patient feedback and our fantastic rating on the platform. * Includes all practices and individuals associated with The London Clinic.

Meet Diane Govender

Meet Diane Govender as she describes her journey at the hospital from Radiographer to Head of Operations: Imaging and Outpatients, and her hopes for the future.

Describe your journey with The London Clinic.

I started working at the hospital in 2009 as a Senior Radiographer. Over my 15 years I have been in various operational and governance roles within Imaging, Endoscopy and Outpatients, including being the first Quality Manager in the department. I had the opportunity to study further and completed my PGC in Breast Imaging and my CMI Leadership and Management Apprenticeship and Diploma Level 5, funded by the hospital.





What has kept you motivated and passionate about your work?

I have worked with great colleagues who have always supported and encouraged me throughout my journey. I have always been challenged and at the same time encouraged to find creative ways to solve problems.

Tell us more about your new role.

My new role is to lead the operational management and delivery of Imaging & Outpatients services, which includes Radiology, MRI and CT, Breast Imaging, Outpatients, Cardiology, and The Eye Centre. I am also tasked to ensure that services are delivered effectively and efficiently by establishing clear pathways for our patients.

What are you most looking forward to?

This is an exciting time to be working at the hospital, particularly since our collaboration with Northwestern Medicine started. The transformation is on its way, and I am excited to be a part of this journey, especially to work with the teams to develop more same day access 'see and treat' pathways.

> "The transformation is on its way, and I am excited to be a part of this journey, especially to work with the teams to develop more same day access 'see and treat' pathways."



Rapid Diagnostics Centre

The **official opening of the Rapid Diagnostics Centre was held on 14 March 2024**. The evening was organised to express the Charity's gratitude to the donors and supporters whose generosity has been pivotal in advancing our charitable mission. After the building was opened with a ceremonial ribbon cutting and speeches, event attendees were invited to tour the new Rapid Diagnostics Centre facilities.

Opening the Rapid Diagnostics Centre is part of our charitable purpose to invest surplus income to continuously update equipment and facilities, fund research and train staff to improve health outcomes for patients and to benefit the local community. This word-class development was made possible by generous donations, including an initial donation of £4 million from the Julia Rausing Foundation.

Our outgoing Chairman, Hamish Leslie Melville, spoke about how the Rapid Diagnostics Centre helps support the UK's national cancer challenge:

> "The Rapid Diagnostics Centre was made possible through the unwavering support and dedication of our generous donors. Thanks to this centre, we are poised to provide over 10,000 rapid cancer diagnostics and screenings this year, with a commitment to ensuring at least 20% of these are accessible to individuals from underserved communities and those experiencing prolonged wait times for appointments."

From diagnosis to treatment, **the Charity is equipped to host a patient's entire health journey** in a safe and caring environment, with expert clinical specialists.

OVER 10,000



rapid cancer diagnostics and screenings this year.

The Rapid Diagnostics Centre is a new six-floor purpose-built facility, located close to the main hospital. It is home to four key specialties: Breast, Urology, Gynaecology and Dermatology, each with a dedicated floor, as well as a health screening service. With advanced medical technology and world-class specialists on hand, this state-of-the-art facility allows us to see more patients and treat them faster. In addition, our dedicated care co-ordinators streamline each patient's journey from diagnosis to potential treatment.

The Rapid Diagnostics Centre has made a wonderful start in its first year, supporting **17,993 appointments.** This accomplishment reflects our dedication to providing high-quality, specialised care in areas like Breast, Urology, Gynaecology, and Dermatology. This early success is a sign of our commitment and ability to provide exceptional patient care by offering quicker diagnoses and treatments while maintaining a compassionate approach to healthcare.

We were pleased to win **Medical Provider of the Year 2024 in the ITIJ awards**. This was awarded in recognition of our achievements over 2024, namely our impact on improving patient outcomes, as demonstrated by opening our world-class Rapid Diagnostics Centre, and expansion into new markets. The judges said that we showed an "ability to anticipate and meet emerging needs, reflecting a forward-thinking and patient-centred approach".





Patient involvement

During the year, **the Patient Forum remained a strong voice** and engaged in a variety of conversations around operational improvements. Learning from our patients' first-hand experiences with the Charity and other hospitals remains an invaluable insight into how we can constantly improve our services. The Patient Representatives were consulted on our improved multi-faith room; accessibility for non-English speaking and international patients; palliative care leaflets; the national Call for Concern initiative; improvements to our endoscopy department; new learning and development initiatives; patient activities; and electronic patient registration.

> "How enlightening and informative it is to be part of the Forum to hear about, and comment on, all aspects of the Clinic. It is particularly of interest to be part of the assessments of different departments and see what lengths the Clinic goes to for the care of patients and staff!"
>
> *Patient Forum member*



Award winning nursing team



Throughout 2024, we continued to focus on providing the highest standard of compassionate and personalised patient care via our nursing team. Projects included the Clinical Nurse Specialist-led Acute Oncology Service, digital surveys to gather specific feedback on nursing care, implementation of Pocket Talk® a cutting-edge translation device, and training and development opportunities including the Clinic's successful Nursing Preceptorship Programme (more on page 36). In November 2024, this incredible work was recognised by LaingBuisson and the Charity won **Nursing Team of the Year** and was shortlisted for **Hospital of the Year**. To be recognised by this award is testament to the world-class standard of patient care we deliver, and the quality of our nursing teams who provide such personalised and dedicated care to their patients.

> "The London Clinic showcase a responsive approach to patient care, effectively quantifying their performance metrics while being sensitive to the diverse needs of their patients. Their commitment to stakeholder engagement and the recent implementation of a translation device to enhance care delivery contribute to excellent patient survey results and a commendable low nursing staff turnover rate."
>
> **LaingBuisson, 2024**

Patients with additional needs

It is important to us that excellent healthcare is made accessible, acknowledging that some may need extra assistance as they navigate through life or their healthcare journey. Our Nursing Vision is to provide compassionate, high-quality care that is tailored to the needs of each individual patient. **Our Patients with Additional Needs Group prioritises innovation via a multi-disciplinary approach to ensure exceptional healthcare is tailored and accessible to all**. During 2024, we appointed two key roles, our Dementia Lead and our Learning Disability and Autism Lead. Our new care framework reaches beyond what constitutes a reasonable adjustment for these patients, including:

- Improved patient passports
- Identification and escalation of patients with additional needs at pre-assessment
- Review of time booked for consultations
- Further training and education
- Review of patient experience data including support from patients at the Patient Forum
- Improved communication aids
- Family/carer involvement
- Free-of-charge companion beds

An additional **60 members of staff undertook Butterfly Scheme training**, further enhancing our ability to provide tailored care for patients with memory impairment and dementia. The scheme, introduced in 2023, raises awareness of the impact of these conditions, with a focus on improving staff communication and confidence when supporting affected patients.



← The London Clinic Patient passports

All of our staff carry out Tier 1 *Oliver McGowan Training on Learning Disability and Autism for Health and Care Staff*. In 2024, **124** members of staff attended Tier 2 Training.

We supported a total of **30** patients in 2024 with learning disabilities and/or autism.

44 patients with memory impairment or a dementia have been supported through the Butterfly Scheme.

As a culmination of these efforts, we were honoured to have both our Learning Disabilities and Dementia care programmes selected as finalists for **The Nursing Times Award**.

Patient Experience

Beyond medical care, we make every effort to ensure our hospital is a calm and healing environment. We held our **Summer of Music series**, a six-week event which used music as therapy to support patients with cancer within our survivorship programme (more on page 52). The live music sessions brought calm and joy to our specialist oncology centre, and we received some wonderful feedback from patients and visitors:

Since September 2024, **free chronic pain education talks have been offered twice a month**, providing patients with comprehensive education and psychologically informed physiotherapy to help manage persistent pain. This initiative addresses the rising demand for effective pain management services and focuses on improving patient outcomes by leveraging the expertise of physiotherapists. Aligned with NICE guidelines for chronic pain, these sessions educate patients on pain mechanisms, self-management strategies, and the biopsychosocial aspects of pain, which emphasise both physical and psychological components.



We have **introduced Patient Safety Partners as part of our roll out of NHS England's new Patient Safety Incident Review Framework** (more on page 31). This layperson role aims to collaborate with healthcare organisations to enhance overall patient safety. The strategy aims to ensure that patient, public, and volunteer voices are incorporated into strategic governance and safety conversations, fostering a culture of openness, transparency, and collaboration between staff and patients. We recruited two Patient Safety Partners to our team in early 2025, each working 30 hours per month.

Patient representatives regularly join us to conduct '15 Steps' audits of the clinical areas as well as support our annual **Patient Led Assessment of the Clinical Environment (PLACE)**. The assessments involve patient assessors going through the hospital to evaluate how the environment supports the provision of clinical care. They look at privacy and dignity, food, cleanliness, general building maintenance and the extent to which the environment can support the care of those with dementia or disabilities. 2024's assessments took place in November with the support of two members of the Patient Forum. We exceeded the national average for 4 out of 6 domains and, whilst the improvements made on 2023's dementia and disability accessibility scores are encouraging, this is an area of continued progress.

> "I love listening to your melodies. It brings harmony and a smile as soon as you hear it. Thank you. Wonderful choice of music too."
>
> "Excellent idea – it was so nice to relax and listen to the music before my appointment."
>
> "A beautiful and fantastic addition to the healing and wellbeing process. A great effort – thank you all!"
>
> *Patient feedback*

Meet Lizzie Power

Meet one of our new Patient Safety Partners, Lizzie.

What inspired you to become a Patient Safety Partner?

I have lived experience of a patient safety incident in 2020, involving my infant son. Walking in a patient's shoes during those emotionally fraught and challenging times has given me a passion for representing the patient's voice. I am inspired by being part of a wider agenda to prioritise patient safety and a systems-based approach to the analysis of safety incidents. I really believe patient safety is a partnership between the patient and the healthcare provider, and the power of this relationship lies in transparency on both sides.

What drew you to The London Clinic?

I was drawn to The London Clinic due to their reputation for excellent patient care, and I am keen to learn how they embed patient safety into their culture and operations. It's exciting to work within an organisation so committed to their patients. I was also drawn to the hospital's charitable status and the variety of ways they invest in research and quality improvement.

> "I am keen to learn how they embed patient safety into their culture and operations. It's exciting to work within an organisation so committed to their patients."

What do you hope to bring to the role?

I believe my lived experience and background in governance and legislation will allow me to act as an effective critical friend. I hope my passion for the patient voice can be carried into all my work and that as the role evolves, we will find new and exciting ways to be impactful. I also work as a patient safety partner for an NHS hospital and hope this will enable collaboration and shared learning.

What are you looking forward to learning more about in the coming year at The London Clinic?

I am keen to learn about the governance structure at The London Clinic, draw on the expertise of their staff and become involved in a variety of projects inclusive of patient communications, governance strategy, training for staff and patient interactions.



Smarter working

During the year we **shifted to a triumvirate leadership model across the three Care Groups**, to better ensure a unified approach between operations, nursing and medicine. The Care Groups are 'Diagnostics and Outpatients', 'Surgical and Medical', and 'Cancer and Haematology', all supported by central functions and patient support services. This model was designed to foster collaboration across multidisciplinary teams, providing focus to enhance delivery of care by optimising patient pathways, addressing operational inefficiencies and expediting the implementation of new services and technologies. Staff have reported positive feedback, and teams have shown a sense of identity and belonging to their care group, resulting in increased teamwork and focus to deliver changes.

We continued to **prioritise operational efficiency during the year to cement the smoothest patient pathway possible**. Measurable improvements have been seen across discharge and admission processes, as we ensure patients can get back home to recover without delay. 2024 saw a focus on registration form digitisation, with further digitisation works planned into 2025 with the support of Northwestern Medicine. Enhanced recovery pathways were introduced in orthopaedics, as well as streamlined referral processes in the Oncology Hub. By moving to a fully integrated booking service, we were able to improve coordination and spread the benefits across the entire oncology care pathway.



Other smarter working initiatives during the year:

- Commissioning of the Optos system, a new eye camera that is linked directly to the hospital's picture viewing and archiving system (PACS).
- Development of a new imaging workflow for the gynaecology department, and a major upgrade of the *Syngo.via* imaging application.
- Implementation of a suite of new mobile applications to digitise and streamline key operational processes, including pathology sample tracking, bed status updates and room cleaning.
- A series of Power BI dashboards to enhance visibility and decision-making for care groups, theatres and other operational areas.
- Further roll out of document scanning into OnBase (our medical records repository), enabling the decommissioning of supplemental applications on our journey to implement a single document repository.
- Introduction of Medicus Outreach, a new system to support the discharge of patients from the ICU.

Scan for Safety

Following on from the supply chain roadmap of work commenced in 2023, a **project implementing a point of care traceability and inventory optimisation** solution was initiated, reflecting our dedication to using smart technology and patient-centred care to provide pathway coordination from the doctor's office to the patient's home. Scan4Safety will provide transformation across the organisation with both clinical and non-clinical benefits, aligning with the push towards increased safety standards across the sector. This will meet the need for an improved tracking of products and recalls at a patient level, ensuring patient safety and enabling improved outcomes.

The patient safety benefits include complete traceability; speedy and accurate recall; reduced risk of wrong site surgery, inappropriate or incorrect prosthesis. It will also provide non-clinical benefits such as accurate patient level billing; reduction in unwarranted variation and automatic stock replenishment.

To ensure that the data was cleansed and fit for purpose before going ahead with Scan4Safety, the proposed execution date was moved from November 2024 to April 2025.

SCAN4SAFETY
Patient. Product. Place. Process

Sustainable infrastructure

The **protection of the IT estate was substantially improved during 2024 in response to increased targeting of healthcare organisations by cyber criminals**. Two factor authentication has been applied and several significant software upgrades for infrastructure have been implemented to prevent unauthorised intrusion. As the focus of cyber-attacks has moved from infrastructure to users, the technical security enhancements have been augmented by the introduction of mandatory annual security training, regular communications on emerging security threats and monthly phishing tests.

Supported by feedback from our Patient Representatives and funded by one of our generous donors (see page 46), a full **refurbishment plan for our endoscopy unit was developed and implemented**. An extensive design review was undertaken to establish the most economic approach to upgrade the unit and safeguard our accreditation, all whilst making good use of our internal minor works team to minimise disruption for patients.

Other items from the infrastructure works programme that provided direct and indirect patient experience improvements include:

- Completion of our orthopaedic ward refurbishment.
- Upgrades to the communications infrastructure across the campus, increasing the capacity of internet circuits to improve responsiveness for consultants and patients.
- Refurbishments to consulting rooms in the consulting houses.
- Ongoing equipment replacements and upgrades across the estate.
- Installation of all IT networks and equipment required for the operational opening of the Rapid Diagnostic Centre.

> "As a patient representative on the Forum, I get the chance to be consulted, in a meaningful way, with staff about the ideas, plans, challenges and developments. An example of this was being given the opportunity to be consulted about plans to refurbish the Endoscopy Suite. Having done so, I attended the facility earlier this month with a family member, to find that the work has all been completed. It's now modernised with leading technology and a very good patient focus"
>
> **Patient Forum representative**



Our accreditations

These are key national bodies, accreditations and standards we work with:

Macmillan Quality Environment Mark (MQEM)

UKAS Accredited
for Biochemistry, Haematology, Blood Transfusion, Microbiology, Immunology and Histopathology

JACIE accredited
for bone marrow, stem cell and immune effector cell transplantation

ISO13485:2016
certified by BSI for Decontamination of Flexible Endoscopes

MHRA Regulated
for Blood Transfusion

Human Application HTA Licence
for Tissue & Cell Procurement, Processing, Storage, Testing, Distributing, Import & Export and associated research

HTA Licence
for Organ Donation and Transplant

ISO9001:2015
Certification awarded to Radiotherapy and Medical Physics

CHKS Accreditation
for Radiotherapy, Medical Physics, Chemotherapy Day Unit and Oncology Pharmacy

ISO9001:2015
Certification awarded to Chemotherapy Day Unit and Oncology Pharmacy

PHIN
Submissions to the Private Healthcare Information Network (PHIN)

Leaders in Safeguarding
Achieved our safeguarding accreditation from Leaders in Safeguarding

Outstanding governance

Accreditations and inspections

Accreditations are an official and objective recognition that an organisation is competent to perform specific processes, activities, or tasks in a reliable, credible and accurate manner. They allow the Charity to demonstrate it is performing to a required level of practice in accordance with agreed international standards of excellence. We work alongside national providers and national quality standards to maximise the safety, efficacy, and timeliness of our service delivery. These reflect key parts of our charitable purpose and demonstrate the ongoing delivery of our public benefit.

The hospital was extremely proud to **retain its recognition by the Joint Accreditation Committee ISCT–Europe EBMT** (JACIE) – Europe's only official accreditation body in the field of haematopoietic stem cell transplantation and cellular therapy.

The thorough two-day inspection reviewed the Apheresis ward, stem cell laboratory and bone marrow harvests with the subsequent report identifying the unit's main strengths and suggesting areas for improvement.

JACIE feedback included:

- Well-established, experienced clinical programme [with an] expert and highly motivated clinical transplant team.
- Modern state-of-the-art facilities including clinical wards, theatres, ICU and pharmacy.
- High number of procedures undertaken annually, maintaining operator competency.
- The laboratory is well and supportively managed on a day-to-day basis with effective planning, prioritisation and communication. The team deals with a high volume of procedures, underpinned by robust operational planning.
- Meticulous record keeping with an efficient system of cross checking.



The **annual surveillance visit from CHKS in December was successful** with the Awards Panel being satisfied that the high standards were maintained. The CHKS Healthcare Accreditation enables a healthcare organisation to compare itself against a nationally and internationally recognised framework of organisational standards for quality improvement in radiotherapy, including ISO9001:2015 certification. Achieving the accreditation demonstrates that we are a quality focused organisation and that we adhere to our values.

CHKS feedback included:

- Management is visible and the Clinic is agile in its approach.
- Quality improvement is clearly linked to patient improvement, and it is wonderful to hear about the external recognition of some of these improvements.
- A general feeling of empowerment and support amongst staff.
- Everything centres around Patient Experience and while we [the hospital] have set ourselves lots of goals, we have great confidence that they will be achieved.

We are delighted to have **achieved our safeguarding accreditation from Leaders in Safeguarding** during the year. Leaders in Safeguarding provide quality assurance and scrutiny of safeguarding arrangements in healthcare settings. We demonstrated high standards in safeguarding people who use our services and our staff. We will use the feedback and recommendations to enhancement our practices further.

Feedback from Leaders in Safeguarding included:

- All the staff spoken to during this audit demonstrated a very good understanding of the context and nature of the risks facing the patients in their departments.
- There is a clear and transparent culture throughout the hospital which supports a positive environment for all. Staff are keen to learn, seek advice and to question their own and others' practise in a determined effort to provide the best possible outcomes for all patients.

The **United Kingdom Accreditation Service (UKAS) provide certification, testing, and inspection and calibration of our laboratory services**. We meet international best practice standards and have a standards-based framework for quality assurance and quality improvement. Our Pathology department maintained its UKAS accreditation in all four disciplines with assessments under ISO standards for Biochemistry, Haematology, Histopathology and Microbiology.

UKAS feedback included:

- **Biochemistry January 2024**: A strong, well embedded quality management system.
- **Haematology March 2024**: Knowledgeable and technically competent team. Exemplary record keeping. Satisfactory transition to ISO 15189:2022 accreditation while maintaining ISO 15189:2012 conformity during the transition time.
- **Histopathology July 2024**: Strong QMS transitioning to ISO 15189:2022. Quality culture is evident in Histopathology.
- **Microbiology January 2024**: The QMS as implemented is robust and well supported by senior management within the laboratory as well as clinically. Procedures are detailed and well established.

The hospital is **licensed by the Human Tissue Authority (HTA)** for the procurement, testing, processing, storage, distribution and export of peripheral blood lymphocytes for donor lymphocyte infusions (DLI), bone marrow and peripheral blood stem cells (PBSC). We retained our license at the last inspection in June 2024 with no critical findings noted.

The **Joint Advisory Group on GI Endoscopy (JAG) inspection** took place in early 2025, with the hospital maintaining its accreditation. The full report is not yet published, and information will be provided in the 2025 annual report.

Our **Macmillan Quality Environment Mark** is assessed every three years, and the most recent inspection took place in early 2025 with the Charity retaining the mark. More detailed information will be provided in next year's annual report.

We **maintained our Gold Status as a Quality Data Provider by the National Joint Registry**.

There was **no inspection by the Care Quality Commission** (CQC) during the year. We continue to engage with the CQC and remain available to assist with any queries they may have. Whilst we have not had a visit, we are actively monitoring our care delivery to ensure alignment with their regulations and quality statements. This is done through conducting quality statement learning sessions with managers as part of our ongoing quality reviews.

Outstanding care & outstanding governance

Key clinical performance indicators

We measure our progress using a range of financial and non-financial key performance indicators, all of which are aligned with our strategy. Our key performance indicators (KPIs) are shared throughout the organisation to promote accountability and to act as a management tool. Our Integrated Governance Reporting Framework includes regular measurement of clinical key performance indicators as defined nationally, and we compare our scores to the most relevant up-to-date benchmarks available from a variety of sources, including the Private Healthcare Information Network. In some cases, there is no applicable national benchmark and, in other cases, although there is a national benchmark, the diversity of clinical providers means that risk profiles are not directly comparable. In these cases, we track our progress by comparing our current performance against our past performance, using internal benchmarks month-on-month to assess improvement and drive continuous advancement. The key indicators below are seven of the industry standard quality indicators, and we believe our outcome performance continues to be ahead of the normal ranges for hospitals delivering the breadth and complexity of care that we provide; however, we continuously strive for improvement. Our focus on a robust reporting culture may lead to a higher number of adverse events reported which impacts clinical key performance indicators (KPIs).

In 2023, we sought to strengthen our reporting culture and increased our safety event reporting by 34% on 2022 levels. We have sustained this in 2024, in the context of **reduced levels of moderate, severe and fatal harm** across the year. This indicates a stable safety reporting culture, with a reduction in actual harm to patients.

Key clinical performance indicators	Benchmark	2024	2023
Unplanned patient returns to theatres (% of theatre procedures)	<1%	0.33%	0.24%
Unplanned re-admission within 29 days (% total admissions)	<1%	0.30%	0.26%
Patient falls (per 1,000 bed days)[1]	<3.92	0.98	2.13
Hospital Associated Venous thromboembolism (per 1,000 bed days)	<0.40	0.38	0.31
Grade 2 and above pressure sores (per 1,000 bed days)	<0.60	0.48	0.53
Patient satisfaction score ('friend and family test')	>95%	96.00%	98.90%
UKHSA Healthcare-associated infections – Mandatory Surveillance (% of total admissions)	n/a	0.17%	0.20%

1. Lake ET, Shang J, Klaus S, et al. Patient falls: association with hospital magnet status and nursing unit staffing. Res Nurse Health 2010:22:413-25

We **transitioned to the national PSIRF (Patient Safety Incident Response Framework) in May**, clearly defining our roadmap to this new way of working, with an emphasis on proportionate responses to safety incidents.

Our four PSIRF Plan themes:

1 The deteriorating patient: early recognition and effective treatment.

2 Documentation and communication related to transfers of care.

3 Medicine management.

4 Cancellation on the day of surgery/procedure.

The shift to PSIRF brought an organisational focus on supportive oversight to avoid individual or team blame, which can negatively impact patient safety culture. Instead, using a range of investigation methodologies (rather than the root cause analysis approach), we focus on reviewing the systems within which staff operate, promoting an inquisitive examination of a broader range of patient safety events. This approach fosters a culture of reflection and learning, rather than functioning within a framework of accountability.

The Harm Free Care Group remains **committed to reducing avoidable harm and enhancing patient safety** across key areas of concern. This group targets the reduction of harm related to pressure ulcers; slips, trips, and falls; venous thromboembolism (VTE); nutrition and hydration; and medication administration incidents. We prioritise reviewing and implementing national guidance at the local level through policies, education, patient information, quality improvement initiatives and clinical audits to minimise the risk of harm. Each adverse incident is thoroughly reviewed through patient-centred case reviews and findings are shared widely to further develop our culture of robust incident reporting and continuous improvement.

In 2024, though overall below the benchmark, we saw a **slight increase in the number of reported hospital associated VTE incidents**. We undertake investigations for each of these incidents, share learning and escalate any ongoing concerns to the VTE Committee and Harm Free Care Group. We have a named VTE Lead who continues to support the improvement plans for reducing incidence of VTE which includes increased training around risk assessments and preventative strategies. We are working towards VTE exemplar status as a workstream via our VTE Committee.

Whilst the **rate of falls, and rate of falls with harm are well below the national average**, we aim to ensure the number of actual falls is at a minimum and if falls do occur, they cause the least amount of harm to our patients. Falls with no harm decreased during the year and there were only two incidents of moderate harm because of falls. Most falls occur in patient rooms, and specific specialties such as oncology and orthopaedics have small clusters of incidents. Actions embedded to support patients include the provision of non-slip socks following risk assessment and a specific falls prevention campaign: 'Think Yellow'. We provide information on falls prevention to those at a higher risk of falls on discharge to help them when at home.

Our **'unplanned return to theatres' metric has increased slightly compared to 2023 but remains below our target**. This is heavily influenced by our case mix, with cosmetic, reconstructive, and colorectal cases contributing most significantly. Similarly, unplanned readmissions are slightly above the national average; a priority for improvement for us is on readmission due to pain management. There were no overt themes or trends noted but the hospital reviews carefully to provide robust assurance. The hospital continues to have a high level of complex surgeries in theatres.

Healthcare-associated infections (HCAIs) remain consistently low at the hospital. There were 0 MRSA infections (2023: 1) and 2 MSSA infections (2023: 0) hospital-onset during the year. Total UKHSA reportable bacteraemia infections remain less than 1% of admissions. Full investigations were undertaken for each bacteraemia infection with support from multidisciplinary team including our Consultant Microbiologists. The year saw a marked improvement in care bundle booklet document completion, with evidence of this being provided by the high level of compliance of the care bundle booklet audits. Reviews conducted post-infection have exhibited no discrepancies in completion rates with regard to the bundle. This finding suggests that staff members have adhered to interventions designed to avert the occurrence of infection.

Total bacteraemia infections remain less than
1% of hospital admissions



The infection prevention and control team provides ongoing support to clinical staff and the surgical team in the prevention of avoidable HCAIs like ensuring that positive colonised MRSA patients receives the appropriate treatment as per policy. It is evident that enhanced visibility and the persistent issuance of reminders play a pivotal role in the prevention of MRSA transmission. No cases of MRSA bacteraemia were documented in the year. There is a detailed audit and spot check programme and work is continuing to towards Aseptic Non Touch Technique national accreditation. Surgical site infections remained extremely low. There have been no reports of orthopaedic category surgical site infections in the UK Health Security Agency's mandatory surveillance, which indicates the hospital is not an outlier nationally.

We recorded 2 'never events' during 2024, both with low harm to the patient. These events were reported to the Care Quality Commission. Thorough investigations were completed, and the findings were reviewed and approved by the Executive Governance Team. The learning was shared with the patients and their families, as well as staff across the whole hospital.

In 2024 we **progressed our strategic plan to launch and embed a Quality Improvement (QI) culture**. During the year we introduced a QI toolkit to support staff to lead and deliver measurable change with the *Plan, Do, Study, Act* model of improvement at its core. We introduced a route for staff to initiate QI projects and empower staff at every level to pursue positive change encourage them with education videos and events during Quality Improvement Week in September 2024.

Maximising patient outcomes



Innovation and research

We remain as driven as ever to strengthen our impact as a leading cancer hospital, continuing to make innovative contributions to aid in the national challenge of diagnosing and treating cancer swiftly and effectively. Patient experience is at the centre of our promise to deliver a more complete kind of care, and this includes life after cancer treatment. We ensure our specialist cancer care centre, the Duchess of Devonshire Wing, is equipped with the most innovative, accurate and least invasive technology available.

We continued to commission the new features of our true beam Linacs and in October, our groundbreaking Varian 'Identify System' treated its first **Surface-Guided Radiotherapy (SGRT)** patient. This sophisticated technology marks a significant advancement in our cancer service offering as SGRT eliminates the need for permanent skin marks, providing a more comfortable and less intrusive experience for those undergoing radiotherapy. The cutting-edge technology consists of three ceiling mounted cameras, which cast a structured pattern of blue light onto the patient; this enables the patient's surface contours to be reconstructed and compared to a baseline contour, which has been acquired from their original treatment planning CT scan. SGRT improves setup accuracy, monitors any motion during treatment and paves the way to truly tattoo-less radiotherapy.

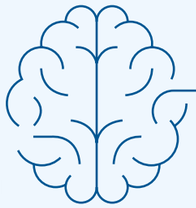
In June, we became the first private hospital in the UK to offer patients a new painless and non-invasive treatment option for non-melanoma skin cancers: **Rhenium-SCT®**. The chemical element rhenium delivers a controlled dosage of radiation to the skin surface in the form of a topical paste, treating non-melanoma skin cancers precisely and painlessly. Results are impressive, showing complete tumour regression in 98.5% of lesions treated. Our first patient was treated in March 2025.

> "This is a very exciting treatment because it's non-invasive, completely painless and does not require any anaesthetic or surgery. In most cases only one treatment session is required, and the patient can literally walk in and walk out. Most treatments for skin cancer require a surgical procedure and a degree of aftercare or wound care, such as stitches or dressings. No aftercare is needed for the Rhenium-SCT® treatment."
>
> **Dr Saqib Bashir**, Dermatologist

Rhenium-SCT® An innovative treatment for non-melanoma skin cancer



Significant milestone for neurosurgery: 100th Deep Brain Stimulation



In February we saw a patient with Parkinson's disease successfully undergo our 100th Deep Brain Stimulation. This milestone is a first in the UK private hospital sector and reflects our commitment to providing patients with exceptional and innovative medical care. Deep Brain Stimulation (DBS) is a comprehensive functional neurosurgery service for movement disorders and pain, offering life changing treatment to patients with severe tremors, Parkinson's disease and dystonia.

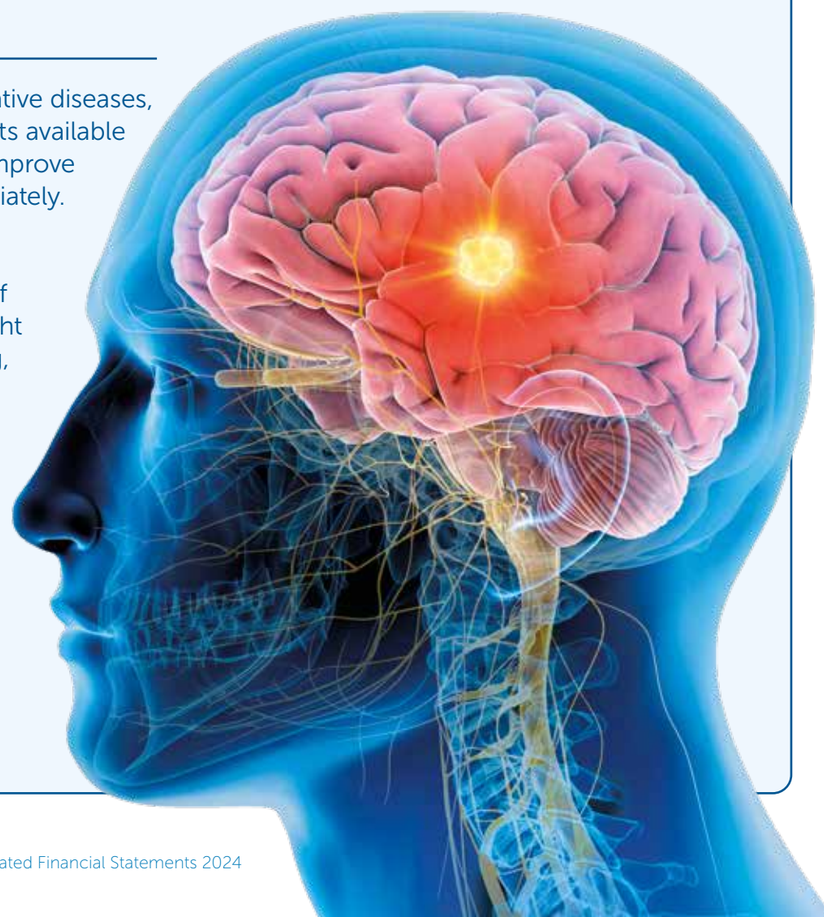
The surgery involves the implantation of very small wires (electrodes) to the affected/damaged parts deep in the brain, they deliver high-frequency electrical currents to address the abnormal movement patterns. The electrodes are attached to a small electrical device called a pulse generator, in the patient's chest, that sends out pulses similar to a pacemaker.

Neurosurgeon, **Mr Erlick Pereira**, completed the 100th surgery nearly six years after he did the first surgery of its kind at our hospital. He said:

"With a lot of degenerative diseases, there are no treatments available that can profoundly improve someone's life immediately. The notion that with neurosurgery one's function and quality of life can improve straight away, is very satisfying, and exciting."

Consultant Neurologist **Professor Francesca Morgante**, who programmed the DBS system, said:

"We can deliver this neuromodulation treatment using the most advanced technology, which allows for fine tuning of the stimulation. We can personalise it according to patient's unique clinical features, which is particularly advantageous for those patients with a progressive neurodegenerative disease, such as Parkinson's."



In 2024 we began a partnership with **Oxford Biodynamics** to provide more accurate, minimally invasive blood tests for detecting prostate cancer and predicting response to immunotherapy. *EpiSwitch PSE (EpiSwitch Prostate Screening)* is a blood test that boosts the predictive accuracy of a standard PSA test from 55% to 94% when testing for the presence or absence of prostate cancer. The *EpiSwitch CiRT (Checkpoint inhibitor Response Test)* accurately identifies patients who will respond to ICI therapy with a binary result (responder vs. non-responder) to support first-line treatment planning. Consistently prioritising state-of-the-art testing allows our clinicians to make more informed treatment plans for our patients.

"We know that cancer treatment outcomes are hugely influenced by accurate and early diagnosis, and it's crucial we give our doctors the tools they need to predict if patients will respond to potentially life-saving medicines. The qualities of Oxford Biodynamics' accurate PSE and CiRT tests align with our commitment to providing cutting-edge innovation and excellence in personalised patient care. Both tests can play an important part in helping our doctors and patients save valuable time in making an informed decision about their health and getting on track to receiving the required care."

Dr Rowan Miller, Clinical Director for Oncology

Providing a start-to-finish, holistic treatment for patients, we also began utilising Natera's unique genetic blood test, **Signatera** this year, which is custom designed on each patient's unique tumour signature to test for residual disease and cancer recurrence.

We took part in **15 active research studies in 2024**, many continuing from 2023, with an additional three on hold. In most of these studies, we provided services including diagnostic scans and cell procurement to other organisations. **There were over 100 patient visits made to the hospital during the year for research purposes**. We took an active role in researching within the areas of adrenocortical carcinoma; hypertension; asthma; chronic obstructive pulmonary disease; Parkinson's disease; and blood disorders. There are also further studies sponsored by the Anthony Nolan Trust for which consenting and/or sample collection services continue to be provided the hospital.

The Charity is proud to continue to be the largest stem cell collection centre in Europe, together with our partners Anthony Nolan, British Bone Marrow Registry and DKMS whereby we collect, analyse and distribute over 910 stem cell donations a year. We were the first independent hospital in the UK to gain the Joint Accreditation Committee ISCT–Europe EBMT (JACIE) accreditation accolade in recognition of our quality standards in stem cell work which has been constantly maintained ever since.

CASE STUDY: World first glaucoma innovation



Consultant Ophthalmic Surgeon **Mr Faisal Ahmed** led a research study which demonstrated a 92% success rate for his pioneering keyhole surgical technique using an eye drainage device, for high-risk glaucoma patients. The study is the first scientific research to be published regarding the use of the eyePlate as a standalone device, demonstrating its potential to enhance patient outcomes in the treatment of refractory glaucoma. Read more about our patient Geoffrey's experience below:

How was your glaucoma condition before use of the drainage device?

For several years prior to the drainage device being fitted at The London Clinic, I had been relying on an increasing regime of eye drops to regulate the pressures in both my eyes, but over time this approach became less and less effective in controlling the onset of glaucoma.

What has your experience been like of the eyePlate device?

The procedure involving fitting the drainage device was very straightforward: I was mildly sedated to ensure that I kept still, and there was no discomfort. The team at The London Clinic were excellent, and I felt in good hands at all times. In the immediate aftermath, I was aware of the drainage device, but very soon got used to it, and my eye recovered from the procedure very quickly.

How is your glaucoma condition now?

The pressure in my eye quickly started to go down, and is now at half the previous level, several months later. I was not at all conscious of the drainage device, and I have been able to reduce the need for eye drops. Mr Ahmed continues to check my eye pressures from time to time, but my condition is much more stable, and I feel that fitting the drainage device has been a critical factor in dealing with my glaucoma and the associated dangers for my eyesight.



Our patient, Geoffrey

Developing people

Education and training

The theme of our 2024 Lifelong **Learning Week was Learning Power and Career Development**. A curated schedule of bite-sized paths of learning covered topics such as personal development and management fundamentals, CV writing; mentoring; applying for course funding; 'Career Conversations'; goal setting and finding your Inner Hero; 'trolley dashes' and a webinar on Workforce Standards for Nursing.

Throughout the year, we were proud to support 20 dedicated members of clinical staff across various departments within the Charity by providing **funding for their continued professional development and further education**. This investment amounted to approximately £162,000 (with £88,000 allocated from the apprenticeship levy), demonstrating our strong commitment to fostering growth and advancement within our team. The funding supported a diverse range of higher-level academic pursuits, such as degrees and post graduate work, as well as Nursing and Midwifery Council (NMC) registration through the OSCE programme (more information follows).

Our Clinical Education Team received the **'National Preceptorship for Nursing' quality mark in February**, a widely recognised status across the nursing field demonstrating the quality of support and guidance provided during the 'Preceptorship' at the Charity. The preceptorship is for new registrants and returning to practice staff, from both nursing and allied health professional fields. This enables them to develop both clinically and professionally, building confidence, and positive socialisation into the working environment. The first cohort of six newly qualified nursing staff enrolled in the programme in February 2024.

In 2024, **there were 15 staff undertaking apprenticeships, with eight beginning their studies during the year**. The training received is highly practical and individuals receive a dedicated mentor to support them in completing their assignments. Six staff members completed their apprenticeships including three achieving the following coveted qualifications: Operating Department Degree (Level 6); the Advanced Clinical Practitioner (Level 7) qualification; and the Pharmacy Technician (Level 3) qualification.

The Objective Structured Clinical Exams (OSCE) are for staff who have a nursing registration from another country and who wish to pursue nursing in the UK. **For the second year running, we are supporting and developing our existing staff to become NMC registered** by continuing our own internal OSCE programme. The programme offers one to one support including clinical observations, pastoral care, skills training with simulated practice sessions and progress reviews. Both of our participants successfully completed their OSCE in June and began their journey with us as newly NMC registered nurses.

Preceptorship joint Nursing and AHP session 2024



2,282
internal training hours

125
training topics

5,412
staff trained

Florence Nightingale Foundation

As part of our membership of the Florence Nightingale Foundation (FNF) we receive one fellowship place a year. In 2024 **Prudencia Jennings, our Plastics and Reconstruction Ward Manager, was selected as our FNF Academy Fellow**, to represent the hospital and join 60 other Fellows taking part in the programme. Prudencia was keen to leverage the opportunity by learning from her nursing colleagues to strengthen the nursing voice and improve patient care outcomes.

> "I am thankful and excited to be selected; joining forces with a Fellowship of likeminded leaders/fellows to create symbiotic relationships that produce growth and contribute to shaping patient care. Being a part of a wider nursing community means we can listen as one, do more as one, accomplish more as one and bring about change and a greater impact as one. We have the potential to redefine patient care. Being part of a wider nursing community means I can be inspired and that is the beauty of a community."
>
> **Prudencia Jennings**, Plastics and Reconstruction Ward Manager

In the sphere of supporting medical research and further education, **the Charity funds a number of postgraduate degrees for junior doctors, usually masters and doctorates**.

This funding supported the following on an ongoing basis:

- Funding of three haematology fellow posts, allowing them to undertake part time PhDs.
- Funding university fees for three of our fellows (oncology and ICU) to undertake their masters.
- Funding 50% salary for one clinical fellow to undertake a part time research MD in the field of urology-oncology.
- PhD registration fees and consumable budget for four of our RMOs in areas such as colorectal cancer imaging diagnosis, pancreatic cancer, liver cancer and gynaecology.
- Part support of registration fees for masters programs for two of our clinical fellows – one in global health and one in acute medicine.

We have committed to funding two PhDs due to start in 2025 in the field of cancer (urology and breast). The Lakshmi Mittal Family Foundation and The London Clinic PhD Studentships are 3-year, full time oncology-focused PhDs. Funds have been provided through the Mittal Family Foundation and the Charity, covering a student stipend, registration fees and a consumables budget.

Clinical Education Team



Education and training activity with our community

Our GP training

Our General Practitioner (GP) training sessions are designed to offer a comprehensive selection of learning opportunities as part of our **acclaimed GP Education Programme**. This initiative aims to connect GPs, physiotherapists, allied health professionals, and our team of highly skilled consultants and specialists, to share knowledge and best practice. By providing direct access to expert guidance, the programme empowers healthcare professionals to enhance their ability to diagnose, manage, and treat patients more effectively within their practices.

2,023 **delegates** attended events in our GP Education Programme.

Covering a wide array of relevant topics, these educational events are delivered through a variety of engaging formats, ensuring accessibility and practical value for all participants, including:

- 45 Webinars and Masterclasses encompassing specialties such as gastroenterology, GI cancers, ophthalmology, urology, respiratory, ENT, women's health, neurology, colorectal, spinal, breast, dermatology, endocrine, cranial, endoscopy, men's health, psychiatry (attended by 803 delegates).
- 42 Lunch and Learn sessions (330 delegates).
- 64 Basic Life Support Training sessions (650 delegates).
- 2 networking events (240 delegates).



Feedback from some of our attendees included:

"Thanks very much for an interesting and practical meeting on Colorectal cancers this lunch time."

"Thank you for organising the event and I enjoyed every single bit of it."

"Thank you for the talk today about bladder cancer. It was most helpful. These subjects are just pertinent to my work and really helpful."

"Thank you for the fantastic online presentations."

Other education activity in our community

Our **endoscopy services featured in a Channel 5 TV series by the late Dr Michael Mosley: Wonders of the Human Body**. Episode three of the series showed two of our Endoscopy Nurses take Dr Mosley through a capsule endoscopy procedure to check on his bowel health; filmed when he visited the hospital. Following Dr Mosley's unexpected passing in June 2024, this series became one of his final TV projects and took viewers on a noble journey around the human body, seeking answers to the questions we all have about our own bodies.



During the year we continued to build on our **work experience placement program**, welcoming students from a wide range of educational backgrounds, including schools, colleges, and universities. Over the year, more than 60 students joined us at the Charity. One of the highlights of the year was our ongoing partnership with The St Marylebone CE Bridge School, whereby we welcomed students with speech and language needs for one day a week, all term, to engage in hands-on experience in both clinical and non-clinical healthcare roles. In addition to offering traditional weekly work experience blocks, we expanded our continuous work experience program, which started in 2023. Both students and the school shared overwhelmingly positive feedback, prompting us to grow the program in 2024. We organised a special careers day at The St Marylebone CE Bridge School, where Year 10 students explored various hospital roles.

Our collaboration with The St Marylebone CE School also continued to thrive in 2024, further strengthening our commitment to supporting local educational communities. We hosted work experience placements for their students across the hospital and participated in their annual careers fair, providing insight into healthcare careers to more than 300 students.

The **2024 London Clinic sponsored lecture in collaboration with Royal Society of Medicine was themed around cancer survivorship**. Professor Andrew Davies started the evening by speaking on *Cancer survivorship: Is there a role for palliative care?* This was followed by Professor Richard Langford on *Cancer survivorship: Managing pain when it persists* and Dr Greg Shields completing the triad with *Cancer survivorship: The psychological impact on patients and families*. This was followed by an engaged question and answer session.

Sharing our knowledge

Our people have continued to present at the international programme of conferences and events within the healthcare industry, supporting our aim to advance healthcare and share knowledge globally.

This included the following events and publications:

- Three staff members presenting at the Neuroendocrine Cancer Conference in November on '*What Molecular Radiotherapy is, how it works and general precautions from a Physicist's perspective*'; '*The Molecular Radiotherapy (MRT) Consortium and New Horizons in MRT*' and '*Clinical Applications and Case Studies*'.
- Publication in the Journal of Extracellular Vesicles by one of our Haematology fellows: *Comparative assessment of whole organ tissue processing methods for the isolation of extracellular vesicles from intact organs*.
- Two abstracts connected to our transplant programme were presented by one of our haematologist fellows at the annual meeting of the European Haematology.
- One of our RMOs presented three of their research projects at the Association of Coloproctology (ACPGBI) annual colorectal conference.
- *Passing the FRCPath part 1: A Practical guide for haematology registrars* was authored by one of our haematology fellows.

Our people

Developing people

Engagement with our people

We are pleased to announce that **the Charity has signed NHS England's Sexual Safety in Healthcare Organisational Charter**, reinforcing our commitment to ensuring a safe and supportive workplace for all our staff. By partnering with the NHS and the Independent Healthcare Providers Network, we will closely monitor the release of policies, training materials, support offerings, and other toolkits from NHS England, adapting them to best fit the needs of our workforce.

As reported in 2023 as part of the People Strategy, we **shifted our operating model to the 'Care Group' approach**. This brings together leadership across operations, nursing, medical and enterprise teams to support defined specialisms across three care groups: 'Diagnostics and Outpatients', 'Surgical and Medical' and 'Cancer and Haematology' (see page 26 for more information).

We continue to **embed the new performance framework across the hospital**, listening to feedback on how it is being received so far, encouraging feedback and tracking completion rates to identify areas that may need further support via 'trolley dashes' and drop-in sessions for managers. We will continue this embedding work in 2025 to further support managers to have meaningful conversations with their direct reports.

We **maintained our commitment to fair pay** by ensuring that our pay rates are aligned with and, at a minimum, meet the real London Living Wage. This reflects our ongoing dedication to supporting our employees by providing a wage that truly reflects the cost of living in London, helping to foster a more equitable and supportive work environment for all.

The DAISY Award has quickly become a firm feature at the Charity as a meaningful recognition programme that celebrates the skilful and compassionate care nurses provide every day. The global awards were established by the family of J Patrick Barnes, who died from complications of immune thrombocytopenia in 1999. We also introduced The Daisy Award for Extraordinary Nurse Educators alongside the Award for Extraordinary Nurses.

The DAISY Award®
FOR EXTRAORDINARY NURSES
HONORING NURSES INTERNATIONALLY IN MEMORY OF J. PATRICK BARNES

Four of our staff were recognised with a DAISY Award in the year:

Mariana Devezas, Colorectal/Stoma CNS

"She made us feel that this wasn't the beginning of the end and that Ian had the best team operating and looking after him and a full recovery was certainly possible (with some lifestyle adjustments)."



Roslyn Sowmya, Staff Nurse

"Roslyn has made my stay in hospital so much more bearable. I look forward to seeing her each time she looks after me. She is a great credit to The London Clinic."



Anca Ciocoiu, Staff Nurse

"She knew what to say when I was crying and struggling with various emotions the surgery brought up."



Walter Burog, Head of Professional Practice

"His supportive approach has not only elevated my own performance but also inspired the entire team to strive for excellence."



Career milestones
65 colleagues celebrating 15 or more years of service

	Number of employees
15 years	28
20 years	22
25 years	5
30 years	3
35 years	6
40 years	1

The **staff community fund remains on hiatus** as some events organised were not able to be utilised by many of our staff due to the multitude of varied shifts and working patterns. The aim is to make funded projects more inclusive and accessible for all our people; different approaches for how this can be achieved are being considered.

Listening to our people

Our 2024 engagement survey ran in October and November with an 88% completion rate. The overall engagement score was 84%, a 3% uplift on 2023, and all other indexes either remained the same or had increased. Given the amount of change and transformation throughout 2024, it is positive to see that engagement has not been impacted.

Highlights from the report include: 'I intend to stay working [at the Charity]' is 75%, a 5% increase on the 2023 survey. '*I feel motivated to help [the Charity] fulfil its purpose*' is 83%, a 5% increase on the 2023 survey. '*Staffing levels in my team do not compromise patient care*' is the most improved question from 2023 increasing by 7%, now sitting at 67%. Over 85% of our people are proud to work for the Charity and of the care we give to our patients.

The survey has also given us areas for improvement and development including: '*Getting everyday things done is getting easier*' being one of our lowest scoring questions at 60%. '*Senior Leaders communicate an exciting future*' was 67%, which is a 5% increase on 2023 but is still an area for focus. Within the free text field, we had themes related to recognition, along with systems and processes. Conversations around the survey outcomes have been taking place so that meaningful and impactful action plans can be created both locally and Charity wide.

Communication and **regular Charity-wide updates are key methods in supporting our people**, both by providing information on the Charity's activities and performance as well as highlighting new and existing support for them as employees. These communications provide information on wellbeing activities, updates on changes at the hospital, or providing general advice, e.g. signposting to external support. The Chief Executive's video log, introduced in 2022, continues to be a regular source of communication consisting of short informal episodes to provide updates and celebrate achievements in an accessible way. This is being expanded to include other members of the Executive team, augmenting the 'In conversation with…' series reported in 2023 to streamline these staff communications.

It is important to us that everyone at the Charity can tell us what they think and feel empowered and enabled to do so. Regular open forums are held which include monthly manager update calls with the executive team, and the people survey is run annually. The results of the survey and questions raised at the regular forums help to shape our future communications, as well as the support we can provide to staff. In addition, the work in the EDI domain (page 43) and the Freedom to Speak up Guardian network (more overleaf), ensure open, two-way channels for feedback.

88%
completion rate of our annual employee survey

89%
felt able to speak up if they saw something that affects patient care

85%
of our people are proud to work for the Charity

Freedom to Speak Up

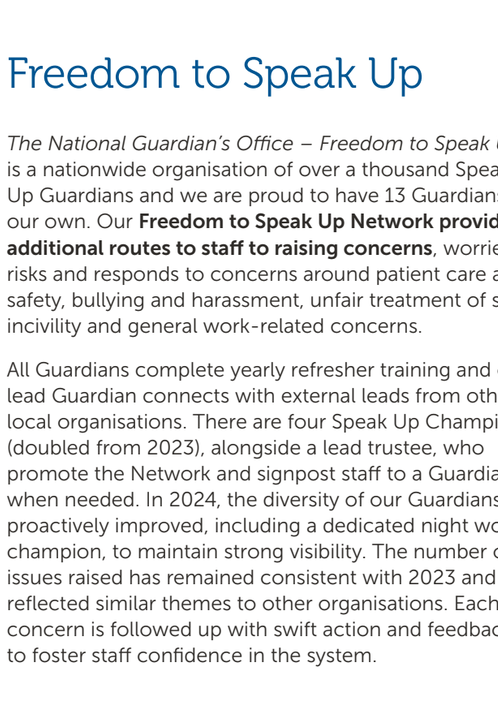
The National Guardian's Office – Freedom to Speak Up is a nationwide organisation of over a thousand Speak Up Guardians and we are proud to have 13 Guardians of our own. Our **Freedom to Speak Up Network provides additional routes to staff to raising concerns**, worries or risks and responds to concerns around patient care and safety, bullying and harassment, unfair treatment of staff/ incivility and general work-related concerns.

All Guardians complete yearly refresher training and our lead Guardian connects with external leads from other local organisations. There are four Speak Up Champions (doubled from 2023), alongside a lead trustee, who promote the Network and signpost staff to a Guardian when needed. In 2024, the diversity of our Guardians proactively improved, including a dedicated night worker champion, to maintain strong visibility. The number of issues raised has remained consistent with 2023 and have reflected similar themes to other organisations. Each concern is followed up with swift action and feedback, to foster staff confidence in the system.

National Guardian
Freedom to Speak Up

"I can't thank the Speak Up Guardian who helped me enough for supporting me every step of the way when I didn't know what to do, or who to turn to. She made me feel valued in this organisation and swift actions were taken."

Staff member



"I didn't realise that speaking up would lead to such changes. I didn't believe in it before, but I really do now, as the support given has made things a lot easier for me."

Staff member



Equality, Diversity and Inclusion (EDI)

The Charity is **dedicated to fostering an environment where all our colleagues can be their authentic selves and perform at their best**. In 2024, there was active engagement in a wide range of initiatives aimed at advancing inclusion and making meaningful progress in this area. We maintained our National Inclusion Standard (Bronze Level), first obtained in 2019.

EDI NETWORK
EQUALITY | DIVERSITY | INCLUSION

Despite some changes in the EDI network and leadership, the commitment of those involved did not waver and 2024 was a steady year overall:

- Colleagues participated in the Pride in London Parade in June, reaffirming our commitment to fostering an inclusive environment where everyone can thrive.
- Black History Month was commemorated with a webinar hosted by Bernadette Thompson OBE, complemented by a canteen celebration for our colleagues.
- We partnered with four faith leaders who work closely with the organisation, offering spiritual support to our patients across Catholicism, Christianity/Anglicanism, Judaism, and Hinduism.
- A more inclusive and accessible approach to learning was introduced through the mobile 'Learning Cab,' which delivers bite-sized training directly to areas of the organisation where accessing opportunities are more challenging due to the nature of their roles.
- In November, we hosted our Inter-Faith Memorial Service, bringing together friends and family to honour and remember their loved ones (see page 53).
- We strengthened awareness of learning disabilities in healthcare through the mandatory Oliver McGowan Training course, which includes a comprehensive face-to-face component to deepen understanding and promote inclusive care.
- Training on Equality, Diversity, and Human Rights remains a key component of our Statutory and Mandatory requirements, with a completion rate of 90% maintained across the organisation.
- The Resourcing team continued to prioritise diversity in senior roles, actively supporting inclusive recruitment practices through initiatives like representative panels and diverse shortlists.

Colleagues participated in the Pride in London Parade in June



Tracy Nanquil was named the Royal College of Nursing's Rising Star for 2024

These awards recognise nurses and health care support workers from London's Black, Asian, and Minority Ethnic nursing community who have made an outstanding contribution to the capital's health and care system. Having joined in April 2024 as Clinical Practice Educator (CPE) in Cancer Services, she has already led, co-delivered, and supported many education sessions and training courses. Tracy leveraged this experience to enhance Cancer Services, fostering an agile, interprofessional workforce capable of delivering care across diverse clinical sub-specialties, significantly improving both staff and patient experiences.





We **embrace the opportunity to report on our gender pay gap annually through our Inclusion Pay Report**, as well as voluntarily disclosing the pay gaps related to Ethnicity and Disability. We choose to publish this information because we believe that transparency with our colleagues, customers, and the wider public is essential to holding ourselves accountable in achieving our Equality, Diversity, and Inclusion goals. Whilst progress is encouraging, we remain dedicated to driving meaningful change and fostering an environment of inclusion for all.

In 2024, our Mean Gender Pay Gap was 3.6% (2023: 3.9%), indicating that, on average, females are paid 3.6% less per hour than males. This is significantly lower than the London average of 15.1% (ONS Data, October 2024). Our Median Gender Pay Gap was -10.6% (2023: -10.4%), meaning that, at the midpoint of salaries, females earn 10.6% more than males; this was primarily driven by an increase in the number of females in the highest 25% of earners. We have a predominantly female workforce, with a larger proportion of females earning salaries closer to the median point.

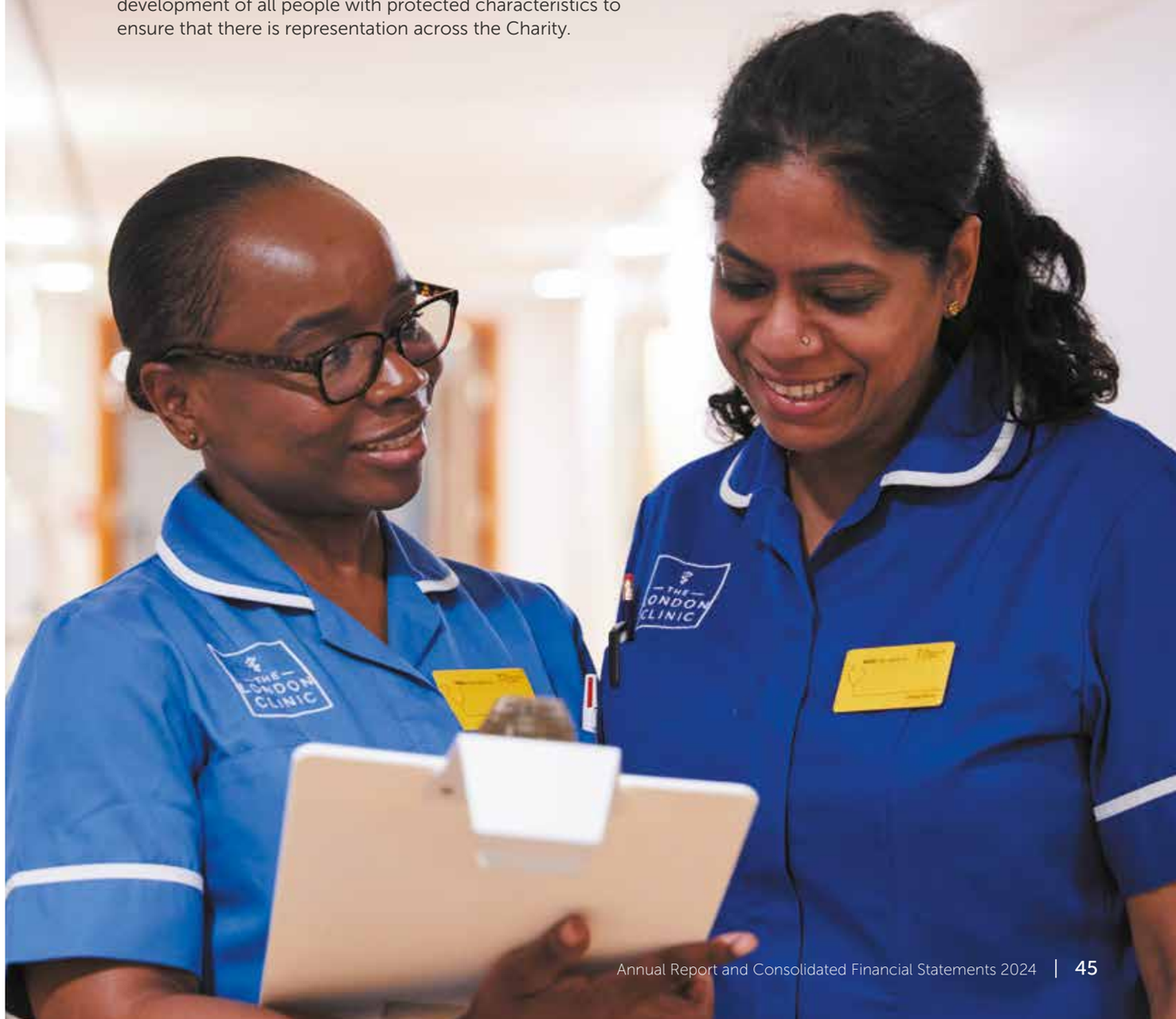
In addition to gender, **we also report on our Ethnicity and Disability Pay Gaps**. Our Mean Ethnicity Pay Gap stood at 14.8% (2023: 18.3%) indicating that colleagues who identify as "white" are paid, on average, 14.8% more per hour than those from all other declared ethnic backgrounds. We only hold ethnicity data on 90.8% of our colleagues, therefore, the pay gap may be higher or lower than we are currently able to report on.

Our Mean Disability Pay Gap was -10.6%, (2023: -17.7%) meaning that colleagues who have declared a disability earn, on average, 10.6% more per hour than those who have not declared a disability. Currently, we have Disability data for 80.3% of our colleagues, meaning the actual pay gap could be higher or lower than our calculation.

Our gender pay gap was
3.6% (2023: 3.9%)
This means that on average across all salaries **men are paid 3.6% more than women**.

Our median or average pay gap is
-10.6% (2023: -10.4%)
This means that at the midpoint of salaries **women are paid 10.6% more than men**.

We encourage job applications from people with disabilities and support people via our Occupational Health Service and reasonably adjust as necessary for both new employees and those employees who have become disabled or declare a disability during their employment with the Charity. We comply with the Equality Act 2010 and support the training and career development of all people with protected characteristics to ensure that there is representation across the Charity.



Philanthropy

As a charity and independent hospital, most of our income is generated through our clinical activity, with remaining surplus reinvested into the hospital and towards meeting our charitable purpose.

In 2032 we will commemorate 100 years of service as a beacon of excellence in healthcare. Alongside reflecting on and celebrating our past, the Charity is defining and shaping the legacy we want to build for the years to come. Renowned for cutting-edge treatments and compassionate care, the Charity is driven by a mission to extend care far beyond our walls and channel our resources and expertise toward providing meaningful change in our wider community.

Supporting the local community and the NHS is becoming a cornerstone of our vision because we recognise that a thriving healthcare system benefits us all. By sharing our expertise, resources and innovation, our hospital can ease the pressure on the NHS and enhance rapid access to exceptional care, for those who need it most.

We remain committed to shaping the future of healthcare by investing in clinical education and training. Medicine is a rapidly evolving field, and the knowledge and skills of healthcare workers must keep pace. Robust education programmes and advanced training opportunities will ensure that innovation, excellence, and compassion remain at the forefront of our Charity and in modern health.

Patients remain central to all that we do, and the Charity continues to prioritise investment in new technologies to empower clinicians to offer safer, faster and more accurate interventions. Commitment to technological excellence drives progress, inspires innovation and ensures that patients benefit from the best that science has to offer; our focus is to improve outcomes and enhance the overall healthcare experience.



Philanthropy and the generous support from our grateful patients and friends play a pivotal role in helping us realise our vision. Our deepest thanks to the generous individuals and organisations that share our vision and supported our work in 2024. Whilst we currently do not set a target for philanthropic donations, we received £1.9m during the year. The Charity primarily fundraises via donations from individuals and charitable trusts, we do not use third party providers. There were no complaints around fundraising activity received and there were five volunteers (ambassadors). All staff undertake safeguarding training.

100%
of any donation will be used to advance healthcare and improve patient outcomes.



Generosity making a difference

In order to remain at the forefront of medicine, investment in new technological advances is critical. **Our Endoscopy Department has undergone a remarkable transformation, thanks to the generous support of the SP Lohia Foundation**. Their philanthropy has directly enhanced both patient experience and clinical capabilities, ensuring that we continue to lead in endoscopic innovation.

As a vital centre for the diagnosis of stomach, bowel, and colorectal cancers, the Endoscopy Department performs thousands of procedures each year. With support from the SP Lohia Foundation, we have acquired the latest technology and new endoscopy scopes, both being vital in early cancer detection and helping us maintain our gold standard of care.

Beyond equipment upgrades, the donation from the SP Lohia Foundation has also supported the refurbishment of the Endoscopy Department, creating a modern, patient-centred environment. The improvements include upgraded patient cubicles, ensuite facilities, and dedicated spaces designed to provide greater privacy and compassionate care. These enhancements reflect our commitment to delivering world-class treatment in the most supportive setting possible.

> We are thrilled to collaborate with The London Clinic. As a Foundation, advancing healthcare is one of our core missions, and partnering with leaders at the forefront of medicine aligns perfectly with our goals. The London Clinic exemplifies excellence in this field, and we are proud that our support is helping to provide care and assistance to those in need."
>
> **Aarti Lohia**, Chair of the SP Lohia Foundation

We are incredibly grateful to the SP Lohia Foundation for their generosity. Their support is helping us push the boundaries of medical excellence, ensuring our patients continue to receive the highest standard of care with cutting-edge technology.



Lohia Foundation plaque unveiling

CASE STUDY: Louise Kaye

In March 2023, Louise began noticing unexplained bruising on her body, often accompanied by feeling short of breath and dizzy. Concerned by these symptoms, Louise consulted her local GP for a blood test, but was told they could not offer one for two weeks. Louise made the decision to see a private GP and was booked in for an appointment and blood test the same day. Just hours after this appointment Louise was told she urgently needed to see a haematologist and an appointment at The London Clinic for the following morning was booked. At The London Clinic, Louise was told she had Leukaemia and would be admitted immediately for a blood transfusion. "This diagnosis was utterly unexpected," Louise shared.



Following her diagnosis, Louise began receiving chemotherapy and faced constant challenges along the way. Louise had a total of four rounds of chemotherapy and a stem cell transplant while at The London Clinic. She shared that the unwavering support from her family, friends and The London Clinic allowed her to maintain a positive outlook.

Louise is no longer an inpatient but continues to visit monthly for appointments and despite a prolonged and challenging journey, Louise is happy to say she has never dreaded returning, "The London Clinic has become a second home, where I feel safe and confident in the excellent care I receive, and am always greeted with extraordinary kindness by everyone I meet."

> The exceptional care and respect I receive at The London Clinic are what inspired me to make a donation. I chose to give an unrestricted donation, trusting that the Clinic would know best where to allocate these funds. Having dedicated much of my life to supporting underserved communities and fundraising for causes close to me, I understand the significant impact of contributions like mine. I am profoundly grateful to be in a position to make a donation that will enable others to receive the same level of care and respect that I experienced during my time at The London Clinic."

Environmental, Social and Governance (ESG)

As a charity focused on delivering advanced healthcare for the benefit of the wider community, we believe our purpose is clear.

But a focus on ESG issues covers a wider set of considerations which impact the operations of our hospital and how we meet our charitable aims more broadly. We all have a responsibility to operate sustainably and protect our planet and the communities we operate in both now and in the future. Our progress in this area is under the leadership of our Patient Services and Strategic Programmes Director.

Environmental

Our approach to sustainability goes beyond just reducing our environmental footprint, it is about ensuring we have the resources needed to support our hospital operations in the long term. This means managing our energy use, minimising waste, and making responsible choices that align with our sustainability goals. Our commitment to sustainability, and everything we do, is driven by our three values.

We go further to create innovative solutions that address global challenges. Our dedication pushes us to exceed industry standards, reduce our environmental footprint, and lead with bold action toward a sustainable future.

We work as one because collaboration is at the heart of meaningful change. Together with our employees, partners, and communities, we unite diverse perspectives to drive impactful, lasting outcomes.

We personalise care to ensure our initiatives resonate with the needs of individuals and communities. By tailoring our efforts, we foster a sense of ownership and inclusivity, ensuring that every voice is heard and valued.

Through these principles, we continue to shape a more sustainable, equitable, and resilient world for generations to come.

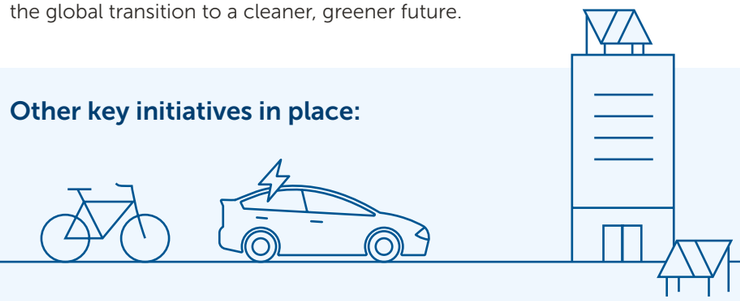
Waste management facility visit



We have signed **Renewable Energy Guarantee of Origin (REGO) certified green energy contracts**. A REGO certificate is an official document issued by Ofgem and verifies that electricity has been produced using renewable sources. By choosing certified renewable energy, we are ensuring that the electricity we consume is generated from sustainable sources as we continue to reduce our overall energy consumption. This initiative reflects our dedication to minimising our environmental impact and supporting the global transition to a cleaner, greener future.

Our environmental team took members of the infection prevention and control, theatres and housekeeping teams to **visit the waste management facility where our waste is processed**, so they could see the importance of our strict onsite segregation of waste streams, and the impacts on the process if we do not. It was an enjoyable day viewing some complex machinery and modern-day processes, observing the role that human input plays.

Other key initiatives in place:



Continued offering of Cycle to Work and EV salary sacrifice schemes for staff and encouraging suppliers to use low emission vehicles

Substantial works completed in 2024 to upgrade the building management system to drive operational efficiencies through revised set points and operating hours

Replacement of a minimum of 8% of fluorescents with LED lighting each year – target met in 2024

'Meat free Mondays' introduced in the staff canteen

'Don't waste energy – turn it off' campaign run regularly

Ongoing removal of desflurane use which was completed in early 2025

Consolidated orders and optimised stock holding to reduce deliveries

Dedicated Environmental and Sustainability Manager in post

Procurement policy includes social and environmental criteria requirements as well as encouraging suppliers to develop recycling/reuse for waste generated from their products

Use of medical records repository, OnBase, to substantially reduced the volume of paper used for medical notes and records

We're proud to report that our energy consumption has decreased by **42.7%** since 2020, equating to a reduction of approximately 9.59 million kWh.

We continue to have a **strong presence in the Harley Street Area Partnership**, a business improvement district focused on sustainable development. By working with local stakeholders, we're helping drive initiatives such as greening projects, partnerships with low-emission suppliers, and overall business sustainability efforts in the area.

In 2025, we will build on **our commitment to achieving net zero emissions**, in line with the Independent Healthcare Providers Network (IHPN) targets. Our goal remains reaching net zero for scope 1 and 2 emissions (both direct and indirect) by 2035 and scope 3 emissions (supply chain) by 2045. Plans for 2025 include:

- Scope 1-3 carbon emissions full baseline audit (scope 1 and 2 baseline previously undertaken).
- Clinical waste audit and management initiative planned. This will include transitioning from 'clinical' waste to 'offensive' waste.
- Embedding an energy monitoring system to identity and analyse high and over consuming assets. This will then inform our equipment replacement programme ensuring better prioritisation of investment into lower energy assets.

Carbon emissions

In line with the government's Streamlined Energy and Carbon Reporting (SECR) requirements, the Charity is required to report its organisation's carbon emissions for the period 1 January 2024 to 31 December 2024. The total consumption is presented in the table below.

The reporting methodology follows the GHG Reporting Protocol and uses the Government's Greenhouse Gas Conversion Factors (2023) to quantify emissions in tonnes of Carbon Dioxide equivalent (tCO2e).

Total emissions are reported using the financial control boundary criteria. Intensity Metric: TCO2e/£1m Gross Annual Turnover.

Ethical investment approach

Sustainability extends beyond our operations and into our investment strategy. Our investment portfolio, whilst modest, has always been guided by ethical principles. This includes considering ESG factors in our investment decisions, such as ensuring we avoid industries carrying a risk to public health and community welfare. Our investment managers adhere to these ethical guidelines, with oversight from the relevant committees.

Investments held directly by the Charity are linked to a designated fund and are managed through M&G Charifund, a firm committed to responsible investing as a signatory of the United Nations Principles for Responsible Investment.

Additional investments were added in early 2025, these are in a low risk, sterling money market fund with HSBC Global Asset Management (UK) Limited, classified as an Article 8 Fund under Sustainable Finance Disclosure Regulation. The investment manager of this fund identifies and analyses issuers' ESG metrics using ESG integration, corporate engagement and shareholder action, norms-based screening, and negative/exclusionary screening. The overall fund portfolio is constructed to aim to maintain an ESG score above the median average ESG score of the investible universe and will not invest in bonds issued by issuers with specified involvement in specific excluded activities.

Carbon emissions reporting table

Emissions source	Reporting year 2024	Baseline Year 2020
Natural Gas & Fuel Oil – Scope 1		
Total Scope 1 – kWh	**6,979,323**	7,075,679
Total Scope 1 – kgCO2e	**1,288,377**	1,305,772
Total Scope 1 – tCO2e	**1,288**	1,306
Electricity – Scope 2		
Total Scope 2 – kWh	**10,680,307**	20,176,410
Total Scope 2 – kgCO2e	**2,211,358**	4,703,928
Total Scope 2 – tCO2e	**2,211**	4,704
Transport Fuels – Grey Fleet – Scope 3		
Total Scope 3 – kWh	**1,796**	2,401
Total Scope 3 – kgCO2e	**423**	612
Total Scope 3 – tCO2e	**0.42**	1
Total all Scopes kWh	**17,661,427**	27,254,490
Total all Scopes kgCO2e	**3,500,157**	6,010,312
Total all Scopes tCO2e	**3,500**	6,011
Intensity metric		
TCO2e/£1M Gross Annual Turnover	**18.6**	153.4

Social

Many of the social factors of ESG are embodied by our values, our culture and the public benefit we deliver as a charity. Beyond this, we engage with our people and community. As well as the information below, please see the 'Our People' section on page 40 which covers Equality, Diversity and Inclusion and Gender Pay Gap reporting.

Community outreach and engagement

In collaboration with Dr Sharon Raymond, founder of the Crisis Rescue Foundation and The Vaxi Taxi Health and Wellbeing programmes, our outreach work enables us to support our communities in the areas that need it the most, including our local NHS partners (see page 18).

Our community health events became a regular part of our outreach work for underserved communities in 2024. These events were carefully designed to offer essential health information by providing access to physiotherapists, dietitians, mental health professionals, and medical advisors. Attendees received expert guidance, as well as toiletries, healthy food, and donated clothing to support their wellbeing. Where necessary, they were provided with referrals for diagnostic tests and GP appointments.

Over the course of 2024, six pop-up events took place across London, hosted at locations such as drug and alcohol rehabilitation centres, foodbanks, places of worship, and Black and Minority Ethnic forums. The feedback from attendees was overwhelmingly positive, with many expressing their appreciation for the support and resources provided.

> "Important and useful event for people experiencing issues accessing healthcare and wellbeing support."
> "Somewhere to get reassurance and information."
>
> *Community Health event attendee*

These events would not have been possible without the generous support of our philanthropic donors, including contributions from The Mittal Family Foundation, The Wolfson Foundation, and Mukul Madhav Foundation, their support has been vital in bringing this initiative to life and making it a success. We are excited to continue these impactful outreach events into 2025.

The London Clinic, Vaxi Taxi, Health and Wellbeing Pop-Up





The London Clinic, Vaxi Taxi, Health and Wellbeing Pop-Up

In early 2024, **we partnered with the National Axial Spondyloarthritis Society (NASS) Euston group to deliver a unique weekly exercise program incorporating both land-based and aquatic therapy sessions**. NASS is a leading axial spondyloarthritis (axSpA) charity, dedicated to supporting patients with this form inflammatory arthritis. Our weekly evening classes are accessible and affordable, allowing participants from our local community to focus on cardiovascular and resistance exercises to enhance overall health, strengthen muscles, reduce stiffness and improve movement and flexibility. This combination of land and aquatic therapy supports axSpA symptom management and long-term health.

In 2024, **we commenced a 'Healing Through Music' initiative, harnessing the power of music to bring comfort, connection, and emotional relief to our community**. Music is widely recognised for its therapeutic benefits in healthcare, with research showing that live music can reduce stress, lower blood pressure, ease pain, and enhance overall wellbeing, offering a welcome respite from the anxieties of hospital life. Our six-week pilot project, The Summer of Music, saw patients and staff gather in our Duchess of Devonshire Wing to enjoy, and take part in, live performances. Following its success, we made live music a regular feature of patient care at the Charity with musicians from the Royal Academy of Music visiting our wards and patient rooms on a regular basis. These intimate performances are particularly meaningful for those receiving end-of-life care, creating moments of reflection and solace for both patients and their families. We have since extended the initiative beyond our hospital walls into the local community, bringing live music to care homes, hospices, and dementia support groups.

Another way charitable donations have been able to support our work with the local community is through **funding free of charge diagnostic testing** for those from underserved communities who are stuck on long waiting lists, have worrying symptoms or a family history of cancer. This work commenced fully in 2024 with the opening of our new Rapid Diagnostics Centre (see page 21).

Over the year we **continued our work experience placement programme** working with students from schools, colleges and universities. Our clinical and non-clinical teams supported over 350 students across our partner schools The St Marylebone CE Bridge School and The St Marylebone CE School with careers fairs and work experience opportunities (more on page 39).



In November, we hosted our **annual memorial service**, an evening dedicated to reflecting and remembering loved ones who have passed. Attendees included current and former patients, their families, our staff, and our supporters. We were welcomed to St Marylebone Parish Church where the evening was set to the harmonic sounds of a wind quintet from the Royal Academy of Music and featured presentations by our staff, including a poignant reading by our outgoing Chairman, Hamish Leslie Melville.

2024 saw our **first-ever Staff Giving Day**, a special event designed to bring our clinical and non-clinical staff together to take part in fundraising activities and make a real difference to the communities we support.

Our activities for the year included running, rowing, cycling, and walking, as well as a bake sale, staff quiz, and raffle. It was wonderful to see so many people get involved, from our Chief Executive Al Russell leading a lunchtime run around Regent's Park to work-from-home quiz takers – in total over 100 people helped us exceed our fundraising target. The money raised has gone towards our community outreach programmes, including health pop-up events for underserved groups and our Healing Through Music initiative outlined opposite.

Modern slavery

In 2015 the Government published The Modern Slavery Act (the 'Act') which required all businesses in the UK with a turnover of £36m or more to be transparent about what they are doing to tackle modern slavery within their organisation and supply chains.

The Charity condemns modern slavery and human trafficking. We are committed to maintaining and enforcing robust and effective systems and controls to prevent slavery within our organisation and supply chain. The Charity is dedicated to best practice in the procurement of goods and services in all areas. The Charity's supply chain management and supplier due diligence checks ensure we maintain confidence in the oversight of our compliance with the Act.

The Charity has a robust policy in place which aims to minimise the risk of modern slavery, which is supported by our Whistleblowing/Raising Concerns policy and our Safeguarding policies.

The Staff Giving Day in support of The London Clinic



Governance

Trustees of the London Clinic Limited (the 'Charity') is a company limited by guarantee registered in England and Wales (No. 00307579) and governed by its Memorandum and Articles of Association dated 21 February 2025. It is a Charity (No.211136) registered with the Charity Commission.

Public benefit

The Trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their duties.

Trustees and management

The Trustees of the Charity are the members of the Company and form the Board of Trustees, which is empowered by the Articles of Association of the Company to act as its directors for the purposes of company law. Trustees are nominated and elected by the Board of Trustees. An appropriate induction and ongoing support programme has been created to meet the individual needs of new Trustees. This includes meeting with key personnel in the Charity, regular visits to clinical and non-clinical areas of the Charity and providing resources including the Charity Commission's *The essential trustee*.

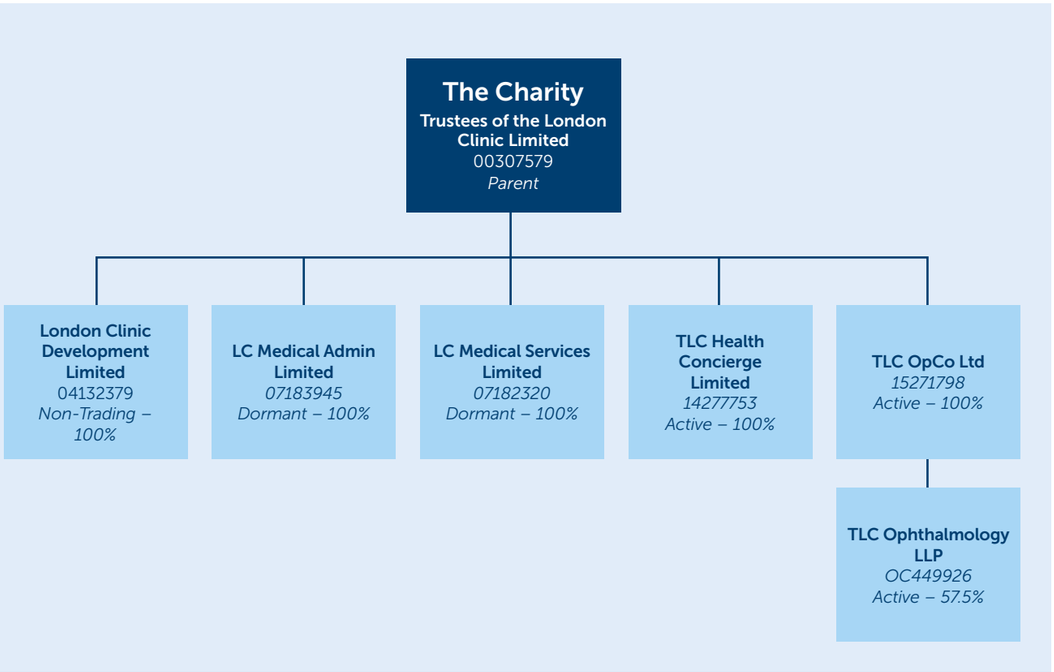
The Charity has a Declaration of Interests policy and maintains a Trustees' Interests Register. The Trustees do not receive remuneration for providing their trustee services to the Charity, but expenses can be reimbursed. The Charity provides Directors & Officers indemnity for its Trustees. A key responsibility of the Trustees is to deliver the charitable objectives, whilst protecting the long-term future of the Charity by ensuring that it is well-managed and financially secure and maintains the highest standards of patient care.

The Executive Board is responsible for advising the Trustees on the strategic direction of the Charity and for the preparation of annual budgets and business plans in line with the agreed strategy. The Charity's financial performance against operational and capital expenditure budgets is reported monthly to the Trustees.

The operational management of the Charity is delegated to an Executive Board, and the Board of Trustees maintains its monitoring and oversight of the delegations through formal meetings and continuous informal communications. The Trustees of the Charity meet at least once a quarter to consider strategic, clinical governance, operational, and financial issues presented by the Executive Board.

Trustee Board meetings held in 2024	6

Group Structure



The Governance structure of the Charity includes six subcommittees of the Trustee Board, the result of a review of the governance framework in 2021-22. The structure is held under continual review and flexibly adjusted as required in line with the needs of the organisation.

Nominations and Remuneration Committee

The committee has responsibility for reviewing the size, structure and composition of the Board of Trustees and making recommendations regarding the recruitment and appointment of Trustees and the Chief Executive. This committee is responsible for considering and setting the Remuneration policy of the Executive team. (See page 56).

Chair	Manish Chande
Members	Hamish Leslie Melville (resigned November), Professor John Gribben, Michael Bussey (joined November)
2024 Meetings	6

Financial Audit Committee

The committee has delegated authority to review the establishment and maintenance of an effective system of financial, non-financial and non-clinical internal controls as well as external and internal audit, in support of the Charity's objectives.

Chair	Philippa Hardwick
Members	Hamish Leslie Melville (resigned November), Martin Paisner, Michael Bussey (joined November)
2024 Meetings	2

Resources Committee

The committee has delegated authority to oversee financial strategy and planning, the property and capital investment programme and the IT strategy for the Charity.

Chair	Manish Chande
Members	Hamish Leslie Melville (resigned November), Philippa Hardwick, Avinash Vazirani, Michael Bussey (joined September)
2024 Meetings	4

Quality and Performance Committee

The committee's purpose is to assure the Trustees that quality within the organisation is being delivered to the highest possible standards and that there are appropriate policies, processes and governance in place to continuously improve care quality, and to identify gaps and manage them accordingly. The committee is also driving the Charity's quality improvement plans in governance, with oversight of CQC inspection outcomes.

Chair	Professor Geraldine Walters
Members	Professor John Gribben, Hamish Leslie Melville (resigned November), Philippa Hardwick, Michael Bussey (joined November).
2024 Meetings	4

Strategic Development Committee

This committee provides a forum to focus on scoping and proposing the longer-term strategy for the Charity and monitor the strategic direction of the business operations to ensure they evolve in response to changes in the wider environment and ensure they meet and deliver the charitable purpose.

Chair	Claire Holmes
Members	Hamish Leslie Melville (resigned November), Manish Chande, Professor John Gribben, Philippa Hardwick, Martin Paisner, Avinash Vazirani, Michael Bussey (joined September)
2024 Meetings	3

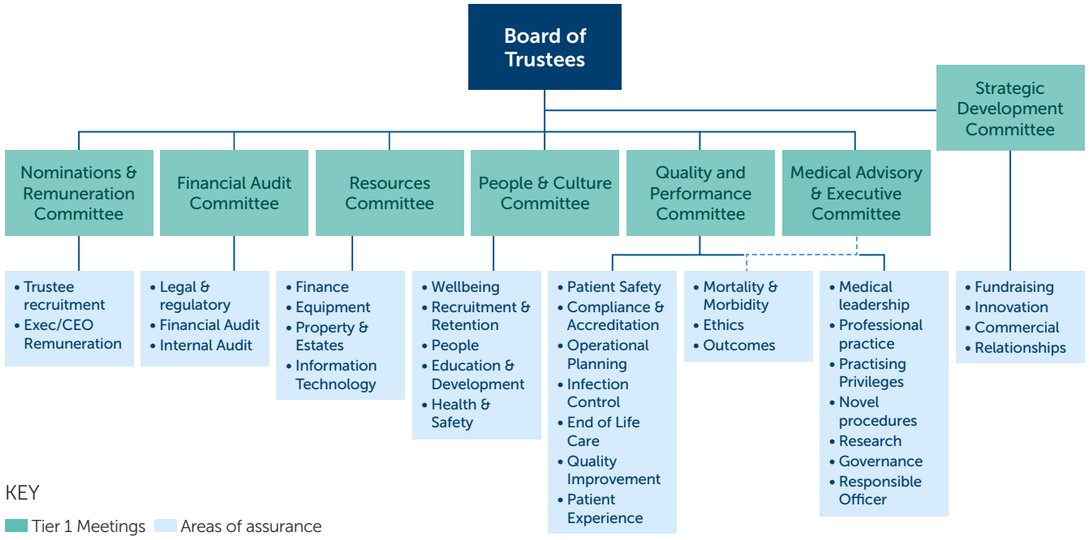
People and Culture Committee

The principal purpose of the committee is to provide a strategic perspective on people, workforce and culture and to evaluate the progress of the Charity's people strategy; culture and values. This committee also invites an Employee Representative from the EDI Network to attend and represent the stakeholder voice.

Chair	Professor John Gribben
Members	Hamish Leslie Melville (resigned November), Claire Holmes, Michael Bussey (joined November)
2024 Meetings	4

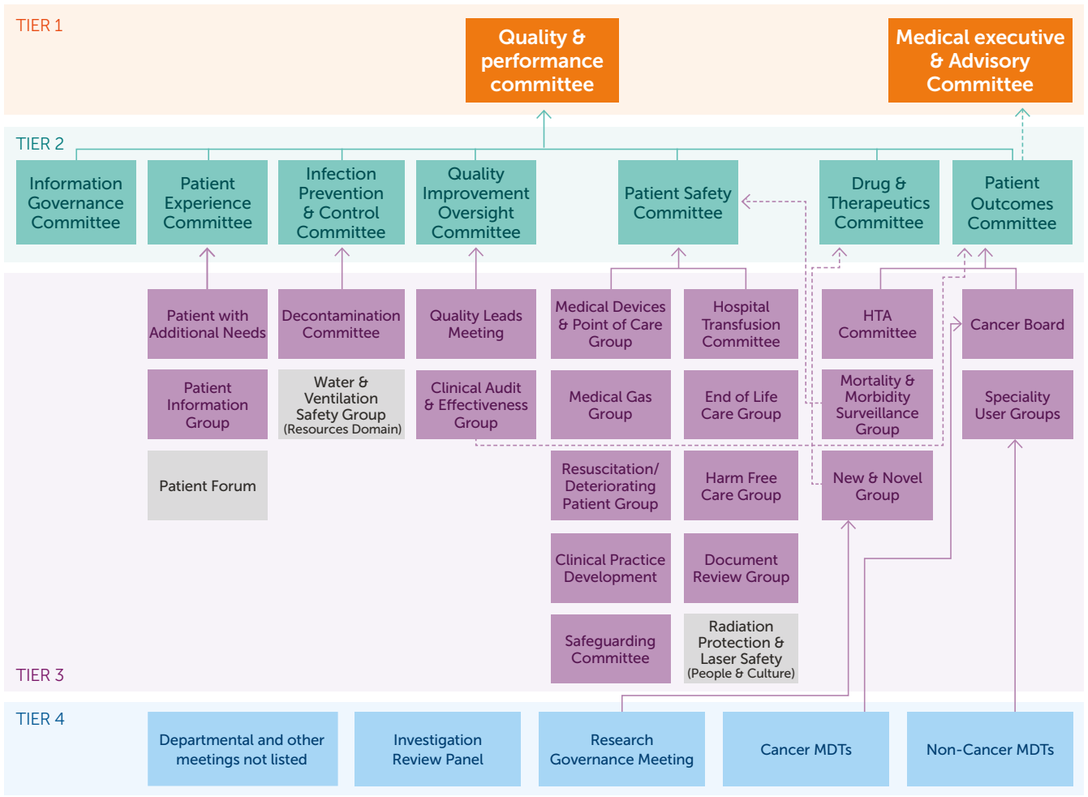
Integrated Governance Framework

Reporting Framework as in 2024, this has been amended slightly for 2025 to separate the Nomination & Remuneration Committee into two committees.



Clinical Governance: 'Quality and Performance' domain

Meeting structure detail (with 'Medical' domain crossover)



Charity governance

The Trustees are committed to safeguarding the good governance of the Charity and recognise that this is fundamental to its success. It enables and supports the Charity's compliance with the law and relevant regulations, as well as promotes a culture where all activity works towards fulfilling the Charity's vision.

The annual evaluation of the Charity's corporate governance against the Charity Governance Code for Larger Charities (the 'Code') took place to provide assurance that governance practices continued to be appropriate and in line with best practices in the sector. A review for 2024 of the previous year's position has shown stability, with 94% of practices fully embedded (2023: 94%) with a further 6% (2023: 6%) requiring minor updates. Elements of the Code that the Charity has not applied are explained here in the Annual Report – the Charity does not have a code of conduct specifically for Trustees although there is an employee Code of Conduct. From a fundraising point of view, the Charity is not registered with the Fundraising Regulator, but adhere to their code of practice.



The Board of Trustees reviews and evaluates the Board's performance regularly. In addition to annual Trustee reviews, the Trustees formally evaluate the Chairman's ongoing appointment each year. This process is led by the Senior Independent Director. Newly appointed Trustees usually serve for three years which can be extended up to a total of nine years, following review. Trustees providing specialist support to the Charity can serve longer, though their appointments are subject to a more rigorous review. Manish Chande has served 16 years as a Trustee and his continued appointment is supported by the Board. This is due to his expert support of the Charity's active property strategy and because he is the Charity's Senior Independent Director. In our recruitment processes the Charity is also looking at succession planning for all Trustees. All other Trustees have served fewer than five years. To encourage diversity and combat the risk of overfamiliarity, the Charity has continued actively to recruit new Trustees at the rate of one a year. In addition, there were four Trustees nominated by Northwestern Medicine who joined the board in November, bringing the total number of Trustees during 2024 to 12.

Trustee recruitment is managed internally with the support of a specialist recruitment agency. Open advertising of Trustee vacancies (as recommended in the Code) commenced in 2022.

Diversity on the Board and within the Executive team is reviewed and monitored by the Trustees through the Nomination Committee. The Charity actively supports diversity and holds an annual 'Diversity and Inclusion Week'. The Bronze Award from the National Inclusion Standard was maintained.

Pay policy for senior staff

The Trustees consider that together the Board of Trustees, who are the company's statutory directors, and the Executive Board comprise the key management personnel of the Charity responsible for directing and controlling, running and operating the Charity on a day-to-day basis. Trustees are not paid for being trustees and give their time freely, detail of Trustees' expenses is disclosed in note 5 of the financial statements.

The recruitment of Senior Roles involves an external market review with advice from recruitment agents. The remuneration policy is to pay appropriately, not excessively, for the role. An executive trading bonus was paid in the first half of the year and transaction retention scheme payments were made in 2024. As recommended by the Charity Governance Code for Larger Charities, the process for setting the remuneration of senior staff and their remuneration levels will be available publicly when this 2024 Annual Report is made available on our website in 2025. The pay policy is published on our website.

Plans for the future – looking forward to 2025

2025 promises to be an exciting one for the Charity, with key plans being linked to the development of the collaboration with Northwestern Medicine. Looking ahead at our investment plans, we have prioritised projects based on clinical risk, return on investment and minimising service impact to support our growth ambitions.

Outstanding care



- Building on the first year of our Rapid Diagnostics Centre to provide diagnostics to our wider community, including those on NHS waiting lists.
- A full review of our patient journey to respond to the changing landscape of demand and needs of individuals.

Outstanding governance



- Establishing our Patient Safety Partners at the heart of our Patient Safety Incident Review Framework.

Sustainable infrastructure



- Upgrade of the nuclear medicine department, relocating to the same building as other oncology pathways.
- A new and expanded Stem Cell Lab to meet the increasing demand for this service.
- Refurbishment of Nursing Floor 5 on the main site.

Developing people



- Reinvigorate our EDI network and offering.
- Reframe and launch a new recognition scheme for staff and long service awards.

Smarter working



- Launch and embed our new co-branding with Northwestern Medicine.
- Introduce joint ways of working with our partner including multi-disciplinary team meetings and supply chain benefits.

Financial review

The Charity considers the below to be its key operational and financial performance indicators.

Key operational and financial performance indicator	2024	2023
Total admissions	**23,001**	22,230
Total patient days	**39,759**	39,003
Hospital activity income (£000)*	**185,953**	173,142
EBITDA margin	**0.6%**	1.7%

*Excludes asset disposals, fundraising and investment income

Total admissions grew 3.5% to 23,001 for the year and patient days were also up, in line with overall admissions. Our private medical insurance revenue grew by 11% year on year the second year of double-digit growth and Self-Pay grew 5% in 2024. The Charity has continued to support the NHS throughout the year growing 11% but only accounts for 1% of total hospital revenue. Train strikes were a challenge for the Clinic throughout 2024, despite this, trading revenue (excluding donations and other income) grew by 7% or £12.8m (2023: £9.8m). Inflation continued to have a detrimental impact on the Charity particularly on our staff and supplies costs, despite this we maintained a positive EBITDA margin of 0.6%.

Incoming resources

The Charity's total incoming resources grew by 2% to £188.1m (2023: £184.6m). As stated above, incoming resources from hospital activities (stated net of charitable and related discounts) were the key source of income.

Income from donations was £1.9m (2023: £6.6m).

Net (loss) / income for the year

Net loss for the year before other recognised gains and losses was £23.7m, this included £4.6m of one-off transaction related costs. The restricted profit for the year was £1.1m (2023: net loss for the year of £5.5m of which restricted loss was £2.2m). The hospital's expenditure on charitable activities of £204.5m (2023: £185.5m).

Capital expenditure

Tangible fixed assets, comprising buildings, equipment and construction in progress, had a net book value of £180.2m (2023: £186.6m). The Charity invested £7.7m (2023: £14.1m) in 2024 with a focus on improving the estate, including investing £2.3m towards completing our Rapid Diagnostics Centre at 142-146 Harley Street, plus the continued replacement of medical equipment. This has been offset by depreciation and amortisation of assets throughout the year.

Intangible assets

In 2024 the Charity had intangible assets of £4.1m (2023: £5.3m) comprising of software, The London Spine Clinic and other intangible assets. Investment in software was £0.4m in 2024 (2023: £0.6m).

Investments

The Charity held financial investments with a market value of £20k in December 2024 (2023: £20k) this is held in the M&G Charifund.

TLC Ophthalmology LLP had its first trading period finishing in December 2024.

Working capital and liquidity

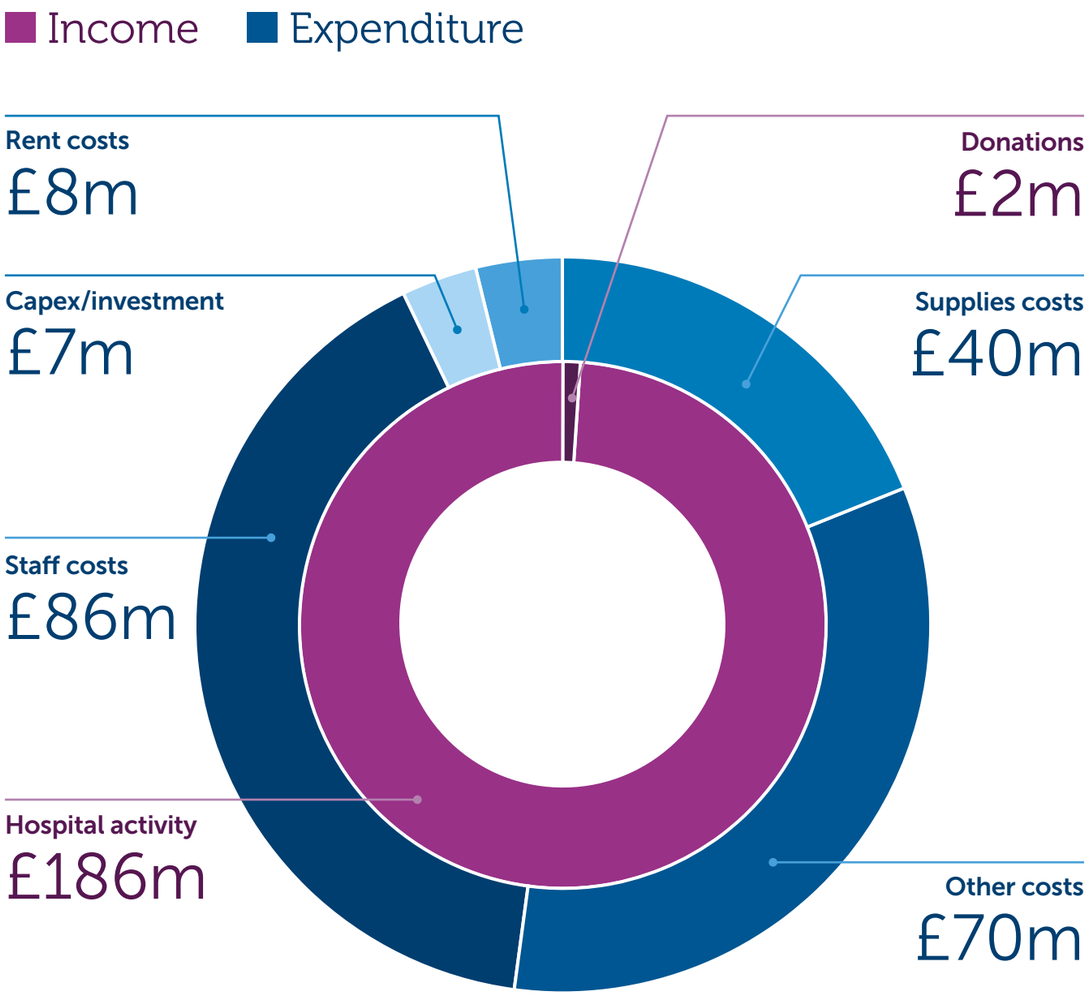
The Charity generated net cash outflows from operating activities of £9.1m (2023: £9.6m outflow).

The hospital produces working capital forecasts covering a period of at least 18 months, identifying the liquidity requirements on a regular basis. These are reviewed regularly by the Executive Board and Trustees to ensure that there are sufficient cash to meet ongoing and future requirements.

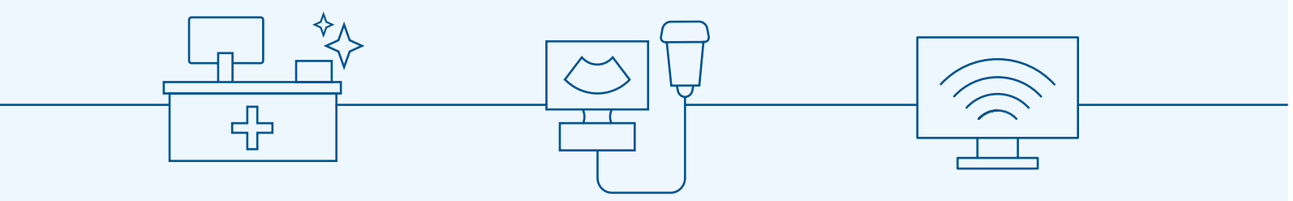
On 31 December 2024, the Charity held cash and cash equivalents including the M&G investment of £45.8m (2023: £6.1m). Net debt has increased from £53.3m to £69.9m, as explained in more detail in note 14.

Taxation

As a registered charity, the Charity is potentially exempt from taxation to the extent that its income and gains are applied for charitable purposes. The Group incurred corporation tax expense during the year, please refer to note 22.



How we have invested back into the hospital:



£4.3m
Building refurbishment

£2.1m
Equipment

£0.9m
Information technology

Accounting policies

The Charity adopted FRS 102 on 1 January 2015, and the principal accounting policies remain unchanged over the last period of accounts.

Current and future trading

Trading in 2025 has met current forecast with continued growth in private medical insured patients.

We continue to forecast modest activity growth for the remainder of the year with an ongoing focus on delivering cost efficiencies to fund further investment in medical equipment, property and IT systems in support of our charitable purpose of advancing healthcare for the wider community.

Going concern

After making appropriate enquiries and reviewing the revised financial projections, the Board of Trustees has a reasonable expectation that the hospital has adequate resources to continue in operational existence for the foreseeable future. For this reason, the Board of Trustees continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in note 2 of the notes to the financial statements.

Related parties

During the year, fees of £65k (2023: £268k) were paid to London Haematology Limited in respect of professional clinical services provided to the Charity to support delivery of the haematology and oncology service. Professor John Gribben is a Trustee of the Charity and a director and shareholder of London Haematology Limited.

After making enquiries, the Trustees confirm there were no further relationships with related parties that have not already been disclosed. The Trustees have followed the relevant Charity Commission guidance, and the appropriate conflict of interest management is in place. The Trustees are assured that there were no relationships with related parties which might inhibit the Charity from pursuing independently its own charitable objectives.

Reserves and reserves policy

The Charity has reserves of £120.7m as of 31 December 2024 (2023: £145.7m), of which £2,953k is restricted (2023: £1,869k) and £122.2k is unrestricted (2023: £147.1k). On 31 December 2024, the Charity had fixed assets of £184.4m (2023: £191.9m). Pension deficit relating to the defined benefit scheme is £4.4m (2023: £3.3m).

Given that it is the ongoing policy of the Trustees to invest unrestricted reserves into fixed assets for the Charity's own use, the focus of the Trustees is in the management of working capital which is regularly reviewed by the executive Board. The objective of the Trustees is to ensure that there are sufficient cash to meet ongoing and future requirements.

The reserves policy of the Charity is reviewed annually in the light of operating and capital expenditure budgets and longer-term financial projections presented to the Board of Trustees. As part of the Charity's long-term redevelopment and expansion programme, the Trustees consider the level and appropriate forms of funding that are likely to be required.

The Charity maintains a full suite of insurance, including medical malpractice, buildings and business interruption policies, to protect its functional fixed assets and believes it maintains sufficient reserves to continue to trade in furtherance of its charitable objectives.

The Charity continued proactive fundraising activity in 2024, resulting in donations of £1.9m (2023: £6.6m). TLC Health Concierge Limited is a subsidiary of Trustees of the London Clinic Limited and gift aided 2024 profits of £9k to its parent (2023: £21k).

The Charity intends to maintain and develop the functional fixed assets and, consequently, the unrestricted reserves to a level that will ensure the Charity is able to fund capital expansion and maintain adequate working capital to operate in furtherance of its charitable objectives.



Risk management

The purpose of the risk management statement is to provide insight into the principles and processes that the Charity applies in managing risk and to provide an understanding of the major risks that it is currently exposed to.

The Trustees are jointly responsible for the overall management of the administration of the Charity and for ensuring that there are appropriate systems of controls, clinical, financial and otherwise in place. The Trustees are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. Decisions by the Trustees concerning the Charity are taken by the Trustees, acting collectively. Where the Trustees delegate duties, additional controls are in place to ensure an appropriate level of reporting and oversight by the Trustees, and that the delegated duties are being properly discharged.

The Trustees are also responsible for safeguarding the assets of the Charity and hence for ensuring that reasonable steps are taken to aid the prevention and detection of fraud and other irregularities and to provide reasonable assurance that:

- The Charity is operating efficiently and effectively;
- The assets are safeguarded against unauthorised use or disposition;
- Proper records are maintained, and financial information used for publication is reliable; and
- The Charity complies with relevant laws and regulations.

Risk identification, assessment, mitigation and monitoring process

Risk is an everyday part of the Charity's services and activities and managing risk is essential for the Charity to deliver its mission, achieve its strategic objectives and safeguard its patients, staff and assets. Risk management aims to reduce this inherent level of risk to within the limits and tolerances set by the Charity's Risk Appetite Statement.

The Charity manages risk through a collection of complementary processes, together reflected in the Risk Management Framework which is detailed within the Charity's Risk Management policy. The elements of the Risk Management Framework are designed to enable risks to be consistently identified, assessed, mitigated, monitored and ultimately reported through the Charity's governance structure for risk-based decision-making.

All risks (clinical and non-clinical) are identified through multiple channels including risk assessments, key performance indicators, policy, complaints, claims, incident trends, assurance reviews, regulatory assessment, staff, patient and consultant surveys, external accreditation, national recommendations and audit.

All identified risks are recorded in a Risk Register which is assessed and measured based on the risk likelihood and potential impact, after considering the design and operating effectiveness of associated controls. High severity risks are escalated to senior management and action plans are developed to reduce residual risk levels to target risk levels. Risk Registers are aligned to the Risk Taxonomy of risk types and risk sub-types to identify and report specific risk trends, themes and risk concentration and to inform the overarching view of the risk profile of the Charity.

Major risks

The organisational level risks are held under review by the Executive Board, and the Board of Trustees has oversight. Risks are reviewed by theme and actions are followed up and tracked. The risk management process is overseen by the Quality and Performance Committee, and all trustee committees oversee the key risk related to their scope of reference.

Control systems

The systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. They include:

- A strategic plan and an annual budget approved by the Trustees;
- Regular consideration by the Trustees of financial results, variances from budgets and non-financial performance indicators;
- Delegation of authority and segregation of duties, and
- Identification and management of risks.



Audit

The Financial Audit Committee reviews the Trustees' annual report and financial statements before their submission to the Board of Trustees and considers the corporate governance of the Charity. This includes consideration of the principle risks to which the Charity is exposed, the effectiveness of its internal controls and mitigations, the appropriateness of the going concern basis and accounting policies in preparing its financial statements and its policy on reserves. The Charity has an extensive clinical audit function, and the internal audit of financial and operational performance is supported by external firms alongside some internal resources for compliance audits.

Principal risks and uncertainties

Principal risks faced by the Charity include:

Clinical risks

Like all hospitals, the principal inherent risks faced by the Charity are clinical risks and the risk of harm to patients. Consequently, clinical risk registers are maintained across all clinical services taking an integrated and proactive approach to risk management.

These are managed as an integral part of the clinical governance framework which ensures key hospital decisions consider the likelihood of unplanned events and their impact on the hospital. It ensures the hospital is best able to mitigate unplanned events before they materialise. Risks are discussed at clinical and non-clinical meetings as a standard part of the agenda and are escalated to the executive and trustee level for further review of risk and appropriate effective mitigation plans as required. Risks relating to laws, regulations and minimum healthcare standards plus the control systems in place to ensure full and continual compliance and the reporting of beaches are also considered.

The Quality and Performance Committee oversees these risks.

Strategic risks

The Charity faces risks to the successful delivery of its Strategic Plan for the future sustainability and growth of the organisation and the achievement of its mission, vision and values. These risks include having sufficient capital, liquidity and resources in place to support the plan's objectives and having sufficient demand for the Charity's services going forward. This risk is mitigated by proactively tracking performance against the Strategic Plan and adjusting its approach, and associated initiatives, throughout the year to ensure that the plan remains realistic and achievable.

The Board oversees these risks.

Financial risks

The Charity faces several financial risks including being subject to fluctuations in cash flows arising from unforeseen changes in the demand for its services whilst having significant fixed costs. This creates a risk that short term cash generation would decline impacting the ability to reinvest in services and the ongoing development of the hospital. This risk is mitigated by establishing a flexible long-term borrowing facility and by adopting a prudent cash management policy within this. International business brings with it an increased risk of non-recovery of debtors.

This risk is mitigated by the requirement that business conducted through overseas embassies is supported by a letter of guarantee. Economic uncertainty, recession and inflation, particularly the rising energy crisis and rising interest rates are likely to have a significant impact on future cash generation, but the Charity aims to mitigate via long-term contracts where possible.

The Charity operates in a competitive London market and provides healthcare to a significant number of patients funded by a few key payors (e.g. Bupa and AXA PPP).

There is a risk that other existing hospitals, new entrants or new models of healthcare provision reduce the flow of fee paying patients to the Charity. However, the risk is mitigated as the Charity seeks to diversify its customer base by building relationships with smaller insurers, building its self-pay service and expanding its international business across different payors and countries.

The Resources Committee oversees these risks.

Information technology risks

Information technology is a key enabler in the growth, delivery, administration, and transformation of the Charity's activity and thus the failure of any part of these systems is a risk to the delivery of clinical services. The core IT Infrastructure is maintained through an outsourcing relationship with a third party which took ownership of the Charity's offsite datacentres, and networks in 2020. These have failover capability, strong external cyber defences, and provide a reliable service. The Charity is defining a more cloud-based strategy which will provide greater flexibility and agility in keeping pace with the Charity's technology requirements, and market good practice. The Charity remains vigilant on matters of data and information security and is continuously working to improve the Charity's IT security and data-related risk posture. The core patient information and application operating systems are due for replacement and remain a risk to operational effectiveness until upgraded. A transformational strategy has been developed, and a five to eight-year programme of digital system renewal commenced in 2023. In the meantime, system performance is closely monitored with strong support from software providers.

The Resources Committee oversees these risks.

People risks

The Charity, like many other organisations, faces many people-related risks in the delivery of its healthcare services ranging from staff health & safety risks, emotional and work-related stress, staff discrimination and harassment, recruitment and retention of key staff and legal and regulatory risks.

The Charity recognises the critical importance of managing people risks ensuring the safety and well-being of its staff, patients and the public and to ensure that high standards of staff conduct, and ethics are maintained. The Charity actively takes steps to minimise these risks by implementing staff vetting and legal requirements (including relevant DBS checks), embedding staff safety protocols, implementing management and supervision structures, providing staff with effective training and development resources, promoting an open and inclusive workplace culture which includes the provision of EDI training, providing equal opportunities for all staff and valuing and supporting the well-being and professional development of all staff through training and support services.

The People and Culture Committee oversees these risks.

Infrastructure risks

The Charity's infrastructure risks span all buildings' mechanical and electrical plants including; lighting, heating, drainage, cooling, ventilation, water and medical gases as these are all critical components for supporting the operation of the Charity's clinical services in a safe and effective manner. These components are essential for ensuring that staff can work effectively and that staff, patients and the public are safe and comfortable within the Charity's premises. They also play a vital role in protecting and servicing the clinical equipment and medical materials as well as the safe disposal of waste and the prevention of flooding.

The Charity actively monitors and manages its infrastructure risk by regularly inspecting and maintaining its infrastructure components based on considerations of age, condition, design, construction, security and wear and tear in line with the relevant HTMs (Health Technical Memorandum) and SFG20 to ensure the continuity and ongoing resilience of the Charity's services.

The Resources Committee oversees these risks

Pension Arrangements risk

The Charity has a defined benefit pension scheme whose liabilities are subject to uncertainties that could increase (or decrease) the current deficit. The scheme is now closed and managed by a sole Corporate Trustee. The Charity and the pension scheme Trustee both receive external independent advice on investment strategy to assist in the management and understanding of pension risk. In June 2021, a new fiduciary manager of the scheme was appointed, and a journey plan containing suggested asset allocations for the portfolio of the scheme was agreed and implemented. These strategies have been compiled based upon on the funding level at a given period and are subject to change if a certain funding level has been reached. As at 31 December 2022, the target of the scheme was to hold c.33% of scheme assets in return enhancement assets (equities and alternatives etc.) and c.67% of scheme assets in risk management assets (liability-driven investments, UK Credit and cash etc.). At the year-end, risk management assets represented 58.2% of assets.

The Resources Committee oversees these risks.

Section 172 Statement

The Trustees take seriously their duty to promote the success of the Charity, with reference to the long-term impact of decisions, the interests of key stakeholders and the impact on the environment and community.

The Trustees take seriously their duty to promote the success of the Charity, with reference to the long-term impact of decisions, the interests of key stakeholders and the impact on the environment and community.

This statement describes how the Trustees have had regard to the matters set out in sections 172(1) (a) to (f) when performing their duties as required by the Companies (Miscellaneous Reporting) Regulations 2018. The Charity considers its Trustees to be the only members.

Key stakeholders include patients, staff, consultants, GPs, embassies, private medical insurers, NHS trusts, landlords, Independent Healthcare Providers Network, the local healthcare community, regulators, suppliers, business customers, and financiers.

Engagement with key stakeholders is in a variety of individualised ways including patient satisfaction surveys; Patient Forum (page 22); annual people survey (page 41) annual consultant survey; Executive led staff forums; staff and consultant communications; consultant speciality user groups; the Medical Executive & Advisory Committee; consultant relationship management team; GP education sessions (page 38); relationship meetings with: embassies, partner NHS trusts and independent hospitals, private medical insurers, landlord, financiers, significant suppliers and major business customers; membership of the Strategic Council of Independent Healthcare Providers Network; membership of Harley Street Area Partnership business improvement district (page 50). An employee representative is invited to the People and Culture Committee (page 55); Patient Safety Partners (page 24).



Example of key decision in the year:

Northwestern Medicine Collaboration

In order to advance healthcare for the benefit of the wider community and support our patients with the highest standard of care, the Charity faced significant challenges in meeting investment needs to deliver its capital backlog, as well as maintain innovation and development to ensure it can deliver optimal care. For 18 months, the Charity searched for an appropriate partner to secure the Charity's future, protecting our ability to deliver our charitable purpose.

The decision making was led by the Strategic Development Committee, supported by the other Trustee committees including Resources Committee and Quality & Performance Committee, to assess the options. Alternatives were heavily considered, including the option of doing nothing. Stakeholder views from small groups of staff and consultants were sought, and advice from a suite of external professional firms, lawyers and accountants were provided. The chosen partner was selected based on a strong alignment of core values and the mutual ambition to learn and share best practice. Risks were considered throughout, and the collaboration helps mitigate several of the top organisational risks alongside strengthening reputation, brand, facilities, staff acquisition and retention.

Having considered the commercial imperative to proceed and the range of alternatives available; the risks and benefits of the proposed transaction; the Charity's reputation; and how the decision was likely to impact the future ability of the Charity to further its purpose effectively, the Board of Trustees approved the decision.

Impact of the Charity on the community and the environment

See pages 48-53.

Reputation for high standards

The Charity is committed to maintaining its reputation for high standards and quality of its services which is demonstrated throughout this report. This is particularly shown by: our desire to hear from and respond to our key stakeholders as outlined in this statement; our continuous improvement agenda to better our processes (see page 26); and the ongoing effort to ensure we retain our accreditation marks (more information on pages 28). Full and appropriate compliance with relevant regulations, laws and good governance requirements is maintained as set out on page 54. Trustees consider whether they have sufficient information when making decisions and actively seek external advice where necessary.



Our finances



Trustees' responsibilities statement in relation to the financial statements

The Trustees (who are also directors of Trustees of the London Clinic Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report (incorporating the Strategic Report and Director's Report) and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

In preparing each of the group and charitable company financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements: and
- Prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the group and charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the group and charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the group and the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Each of the Trustees at the date of approval of this report confirms that:

- In so far as the Trustee is aware, there is no relevant audit information of which the Charity's auditor is unaware, and
- The Trustee has taken all the steps that they ought to have taken as a Trustee in order to make themself aware of any relevant audit information and to establish that the Charity's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of section 418 of the Companies Act 2006.

A resolution for the reappointment of RSM UK Audit LLP as the Charity's auditor was passed at the meeting of the Board of Trustees on 11 September 2025.

The Trustees' Annual Report is approved by order of the Board of Trustees and the Strategic Report (included therein) is approved by the Board of Trustees in their capacity as the directors at a meeting on 11 September 2025 and signed on its behalf by:



Michael Bussey
Chairman of the Board of Trustees
17 September 2025

Independent auditor's report to the members of Trustees of the London Clinic Limited

Opinion

We have audited the financial statements of Trustees of the London Clinic Limited (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 December 2024 which comprise the Consolidated Statement of Financial Activities (including the consolidated Income and Expenditure Account), the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the 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 financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Annual Report, which includes the Directors' Report and the Strategic Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report and the Strategic Report included within the Annual Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report or the Strategic Report included within the Annual Report.

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

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Annual remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' responsibilities set out on page 68, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

The extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the group audit engagement team:

- obtained an understanding of the nature of the sector, including the legal and regulatory frameworks that the group and parent charitable company operates in and how the group and parent charitable company are complying with the legal and regulatory frameworks;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), Companies Act 2006, Charities Act 2011, the parent charitable company's governing document. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing the financial statements including the Annual Report, remaining alert to new or unusual transactions which may not be in accordance with the governing documents.

The most significant laws and regulations that have an indirect impact on the financial statements are the charitable company's operating license and the Care Quality Commission regulations. We performed audit procedures to inquire of management and those charged with governance whether the group is in compliance with these laws and regulations and inspected correspondence with regulatory authorities.

The group audit engagement team identified the risk of management override of controls and revenue recognition as the areas where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business and challenging judgments and estimates applied throughout the financial statements and testing of revenue cut off around the year end.

A further description of our responsibilities for the audit of the financial statements is provided on the Financial Reporting Council's website at **http://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 charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RSM UK Audit LLP

Nicholas Sladden (Senior Statutory Auditor)
For and on behalf of RSM UK AUDIT LLP,
Statutory Auditor

Chartered Accountants
25 Farringdon Street
London, EC4A 4AB

Date: 23 September 2025

Consolidated Statement of Financial Activities

(Including consolidated income and expenditure account)

For the year ended 31 December 2024

INCOME	Note	Unrestricted funds £000	Restricted funds £000	2024 Total £000	2023 Total £000
Charitable activities					
Provision of hospital activities		185,953	–	**185,953**	173,142
Donations		170	1,714	**1,884**	6,575
Other income	6	255	–	**255**	27
(Loss) / Gain on disposal of tangible fixed assets		(12)	–	**(12)**	4,874
Total income		**186,366**	**1,714**	**188,080**	**184,618**

EXPENDITURE	Note	Unrestricted funds £000	Restricted funds £000	2024 Total £000	2023 Total £000
Expenditure on charitable activities					
Provision of hospital activities		203,963	630	**204,593**	185,536
Expenditure on raising funds					
Interest costs		5,946	–	**5,946**	4,413
Cost associated with raising funds		244	–	**244**	199
Total expenditure	3	210,153	630	**210,783**	190,148
(Loss) on investment assets	8	–	–	**–**	(16)
Non-controlling interest [1]		1,029	–	**1,029**	–
Net expenditure for the year		(24,816)	1,084	(23,732)	(5,546)

OTHER COMPREHENSIVE INCOME	Note	Unrestricted funds £000	Restricted funds £000	2024 Total £000	2023 Total £000
Actuarial (loss)/gain on defined benefit pension scheme	19	**(1,291)**	**–**	**(1,291)**	2,273
Total comprehensive income		**(26,107)**	**1,084**	**(25,023)**	(3,273)
Total funds at 1 January		143,839	1,869	**145,708**	148,981
Total funds at 31 December		**117,732**	**2,953**	**120,685**	145,708

The notes on pages 76 to 93 form part of these financial statements.

All results for the current and previous year are derived from continuing operations.

[1] The Group holds 57.5% of the issued shares of TLC Ophthalmology LLP, which is therefore a subsidiary under the control of the Company. The remaining 42.5% is owned by non-controlling interests, whose share of net assets and total comprehensive income is presented as non-controlling interest in the consolidated financial statements.

Consolidated Balance Sheet

As at 31 December 2024

	Note	2024 £000	2024 £000	2023 £000	2023 £000
Fixed assets					
Intangible assets	7		**4,121**		5,312
Tangible assets	10		**180,227**		186,586
Cash equivalents	8, 13		**20**		20
			184,368		**191,918**
Current assets					
Stocks	11	**5,186**		3,957	
Debtors:					
Amounts falling due within one year	12	**46,434**		45,545	
Cash and cash equivalents	13	**45,824**		6,110	
		97,444		**55,612**	
Creditors: amounts falling due within one year	14	**(40,971)**		(40,790)	
Net current assets			**56,473**		14,822
Total assets less current liabilities			**240,841**		206,740
Creditors: amounts falling due after one year	14		**(115,718)**		(57,737)
Net assets excluding pension liability			**125,123**		149,003
Defined benefit pension scheme liability	19		**(4,438)**		(3,295)
NET ASSETS INCLUDING PENSION LIABILITY	16		**120,685**		145,708
RESTRICTED FUNDS					
Restricted income funds	15		**2,953**		1,869
UNRESTRICTED FUNDS					
Designated reserve	15	**635**		659	
General Revenue reserve	15	**120,469**		145,409	
Revaluation reserve	15	**1,066**		1,066	
		122,170		147,134	
Unrestricted funds before pension liability			**122,170**		147,134
Pension deficit	19		**(4,438)**		(3,295)
Total funds	16		**120,685**		145,708

The financial statements of Trustees of the London Clinic Limited, registered number 00307579, were approved and authorised for issue by The Board of Trustees on 11 September 2025 and were signed on its behalf by:

Michael Bussey
Chairman of The Board of Trustees
Date: 17 September 2025

Charity Balance Sheet

As at 31 December 2024

	Note		2024		2023
		£000	£000	£000	£000
Fixed assets					
Intangible assets	7		**4,121**		5,312
Tangible assets	10		**180,227**		186,586
Cash equivalents	8, 13		**20**		20
			184,368		**191,918**
Current assets					
Stocks	11	**5,186**		3,957	
Debtors: amounts falling due within one year	12	**46,283**		45,891	
Cash and cash equivalents	13	**40,906**		6,105	
		92,375		**55,953**	
Creditors: amounts falling due within one year	14	**(35,569)**		(40,779)	
Net current assets			**56,806**		15,174
Total assets less current liabilities			**241,174**		207,092
Creditors: amounts falling due after one year	14		**(115,718)**		(57,737)
Net assets excluding pension liability			**125,456**		149,355
Defined benefit pension scheme liability	19		**(4,438)**		(3,295)
NET ASSETS INCLUDING PENSION LIABILITY	16		**121,018**		**146,060**
RESTRICTED FUNDS					
Restricted income funds	15		**2,953**		1,869
UNRESTRICTED FUNDS					
Designated reserve	15	**635**		659	
General revenue reserve	15	**120,802**		145,761	
Revaluation reserve	15	**1,066**		1,066	
		122,503		147,486	
Unrestricted funds before pension liability			**122,503**		147,486
Pension deficit	19		**(4,438)**		(3,295)
Total funds	16		**121,018**		146,060

The total incoming resources for the Charity were £185,628k (2023: £184,403k) and the net loss was £(22,703)k (2023: a loss of £(5,546)k).

The financial statements of Trustees of the London Clinic Limited, registered number 00307579, were approved and authorised for issue by The Board of Trustees on 11 September 2025 and were signed on its behalf by:



Michael Bussey
Chairman of The Board of Trustees
Date: 17 September 2025

Consolidated Statement of Cash Flows

For the year ended 31 December 2024

	Note	2024	2023
		£000	£000
Net cash outflows from operating activities	20	**(9,119)**	(9,581)
Cash flows from investing activities			
Purchase of Charity's functional assets		**(7,710)**	(20,625)
Proceeds from the sale of property, plant and equipment		**393**	8,389
Net cash flows used in investing activities		**(7,317)**	(12,236)
Net cash flow before financing		**(16,436)**	(21,817)
Repayments of borrowing		**(63,850)**	(6,326)
Cash inflow from long term borrowing		**120,000**	24,082
Net cash flows used in financing activities		**56,150**	17,756
Increase/(decrease) in cash and cash equivalents		**39,714**	(4,061)
Cash and cash equivalents at beginning of year		**6,130**	10,191
Cash and cash equivalents at the end of the year	13	**45,844**	6,130
Reconciliation to cash at bank and in hand			
Cash at bank and in hand (Current and non-current)		**45,844**	6,130
Cash and cash equivalents	21	**45,844**	6,130

Notes to the financial statements

1. Charity Status

The Charity is incorporated in England and Wales as a company limited by guarantee not having a share capital. Every member undertakes to contribute to the assets of the Charity in the event of it being wound up while they are a member, or within one year after they cease to be a member, such amount as may be required not exceeding £1 for the payment of the debts and liabilities contracted before they cease to be a member. The Charity's registered office and principal place of business is disclosed in the appendix on page 95.

The Charity is exempt from the Income and Corporation Taxes Act 2010 on its charitable activities.

2. Accounting Policies

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

A. Basis of Preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts under the historical cost convention in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102 and Charities SORP 2019) and the Companies Act 2006.

The Charity has taken exemption under s408(3) of the Companies Act 2006 from preparing its own Statement of Financial Activities and Income and Expenditure Account. The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts shown in these financial statements are rounded to the nearest £'000.

The Trustees of the London Clinic Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

B. Preparation of the Accounts on a Going Concern Basis

The Trustees have reviewed the Charity's current financial forecasts as of April 2025 for the period to December 2026 as well as the associated risks and sensitivities and, following this review, have an expectation that the Charity will have adequate resources to continue in operational existence for the foreseeable future.

The forecasts reviewed considered both historical and current financial performance and identified critical variables and trends. In 2024 the Charity entered into a debt agreement with Northwestern Medicine this facility replaced our existing HSBC facility.

Forecast sensitivities have been modelled in relation to this facility, including downsides due to increased interest rates and higher inflation.

After considering the matters noted above, the Trustees are satisfied that the Charity will have sufficient financial resources and flexibility to operate as a going concern over at least the following twelve months from the signing of the accounts and have determined that there are no material uncertainties.

C. Significant Judgements and Estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements have had the most significant effect on amounts recognised in the financial statements.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

Judgements

Operating Lease Commitments. The Group has leases on the majority of the properties in which the hospital operates. The classification of such leases as operating or finance leases requires the Group to determine, based on an evaluation of the terms and conditions of the arrangements, whether it acquires the significant risks and rewards of ownership of the lease assets and, accordingly, whether the lease requires an asset and liability to be recognised in the Balance Sheet.

Estimates

Pension and Other Post-Employment Benefits. The cost of a defined benefit pension plan is determined using actuarial valuations. The actuarial valuation, performed by an independent actuary after discussion with management, involves making assumptions about discount rates, future salary increases, mortality rates and future pension increases. Due to the complexity of the valuation, the underlying assumptions and the long-term nature of the plan, such estimates are subject to significant uncertainty. In determining the appropriate discount rate, management considers a single equivalent discount rate for a pension scheme with a 14-year duration. The mortality rate is based on publicly available mortality tables with an adjustment to reflect the specifics of the scheme membership. Future salary increases are based on expected future inflation rates. Furthermore, a roll forward approach which projects results from the latest full actuarial valuation performed at 31 December 2022 has been used by the actuary in valuing the pensions obligation at 31 December 2024. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension obligation. Further details are given in note 19.

Trade Debtor Recoverability. Trade debtors for 2024 are stated net of provisions for doubtful debts. The level of provisioning involves management judgement based on reviews of accounts, including the ageing of debtor balances and previous experience of non-recovery of debtor balances from payors. The aggregate level of provisioning is sensitive to the change in the mix of business during the year.

The Trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed above.

D. Basis of Consolidation

The Group financial statements consolidate the accounts of the parent Company and its subsidiaries made up to 31 December 2024. The acquisition method of accounting has been adopted. Under this method, the results of subsidiary undertakings acquired or disposed of in the year are included in the consolidated statement of financial activities from the date of acquisition to the date of disposal. In accordance with section 408 of the Companies Act 2006, the Charity is exempt from the requirement to present separately its own Statement of Financial Activities. No 'Charity only Statement of Cash Flows' has been prepared as advantage has been taken of the reduced disclosure framework in paragraph 1.12 of FRS 102.

E. Income

Incoming resources from activities in furtherance of charitable objectives are included in the consolidated statement of financial activities. Incoming resources comprise fees for the provision of treatment to patients and other hospital services and represent the total amounts receivable in the ordinary course of business for goods and services after discounts and value-added tax where applicable. Income is recognised when treatment or other hospital services have been provided to the patient. Donations and gifts are accounted for on receipt or on agreement with the donor except where the donation is returnable in the event that the condition of the donation is not met. Rental income is included in the SOFA on a receivables basis.

F. Expenditure and Recoverable VAT

Governance costs are associated with the governance arrangements of the Charity and relate to the general running of the Charity. These costs include audit, legal advice for the Trustees and costs associated with meeting constitutional and statutory requirements, such as the cost of Trustees' meetings and the preparation of statutory accounts. Support costs are the costs which enable charitable activities to be undertaken. These include all costs within the following departments: Finance, Human Resources, Information Technology, Property Management, Marketing, Operations, Security, Clinical Governance and Corporate Services. Fundraising costs are costs associated with raising of funds for the Charity and include staff and events costs that are incurred in the course of fundraising. Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Direct charitable expenditure represents the cost of providing hospital services in furtherance of the charitable objectives. All expenditure is recorded as costs against the activity for which the expenditure was incurred gross of VAT, the recoverable portion of VAT, which is immaterial in value, is recorded against other administrative costs.

G. Leased Assets

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the Charity. All other leases are classified as operating leases. Assets held under finance leases are recognised initially at the lower of the fair value of the asset or the present value of the minimum payments at the inception of the contract.

The corresponding liability is included in the Balance Sheet as a finance lease obligation. Lease payments are apportioned between the reduction in lease obligation and interest using the effective interest method. The assets held under finance leases are included in tangible fixed assets and are depreciated and assessed for impairment losses in the same way as owned assets. Payments of rent are expensed annually to the SOFA in accordance with the terms of the lease.

H. Tangible Fixed Assets

Expenditure on plant and machinery and on the acquisition, alteration, and reconstruction of buildings costing £1,000 or more is capitalised at cost and depreciated over the economically useful life to be held at cost less accumulated depreciation. Depreciation is charged to write off the cost or valuation less the estimated residual value of fixed assets in equal instalments over their estimated useful economic lives as follows:

Long leasehold property	**Shorter of 50 years or length of lease**
Building refurbishments *(Included in freehold and leasehold properties)*	**8 – 25 years**
Fixtures and equipment	**3 – 15 years**

No depreciation is provided on construction in progress, including sites purchased for redevelopment. Capitalised construction costs include directly attributable fees and expenses, excluding costs of borrowing. Interest costs incurred from borrowings for capital projects are expensed through the Consolidated Statement of Financial Activities (SOFA).

Prior to the Charity's conversion to FRS 102, the accounting policy for property assets was to include them in the financial statements at their revalued amount. Following the introduction of FRS 102, these revalued amounts for property assets have been adopted as deemed cost.

I. Intangible Fixed Assets

Intangible assets are stated at cost less accumulated amortisation. Amortisation is calculated using the straight-line method to allocate the depreciable amount of the assets to their residual values over their estimated useful lives. Intangible assets comprise goodwill for The London Spine Clinic which is amortised over 5 years and software which is amortised over 3-5 years.

The carrying values of intangible fixed assets are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

J. Investments

Listed investments are stated at market value as of the balance sheet date. Realised and unrealised gains and losses on investments during the year are shown in the SOFA.

K. Stocks

Stocks, which comprise goods used in the provision of services to patients and other customers, are valued at a lower cost and net realisable value. Cost means purchase price less trade discounts. Net realisable value means estimated selling price less trade discounts and all costs of sale. Provision is made for obsolete, slow-moving or defective items where appropriate.

L. Cash and Cash Equivalents

Cash flow comprises increases and decreases in cash. Cash and cash equivalents include cash at banks and deposits repayable on demand less overdrafts from any qualifying financial institution repayable on demand. Deposits are accounted for as repayable on demand if they are available within 7 days without penalty.

M. Debtors

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

N. Creditors and Provisions

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

O. Financial Instruments

All financial assets and financial liabilities are of a kind that qualifies as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value, with the exception of bank loans which are subsequently measured at amortised cost using the effective interest rate method.

P. Pension and Other Post-Retirement Benefits

For defined benefit schemes, the amounts charged to operating surplus are the current service costs and gains and losses on settlements and curtailments. They are included as part of staff costs. Past service costs are recognised immediately in the SOFA if the benefits have vested. If the benefits have not vested immediately, the costs are recognised over the year until vesting occurs.

The net interest on the net defined benefit liability/asset is recognised in the Statement of Financial Activities. The difference between the interest income on the scheme assets and the actual return on the scheme assets, actuarial gains and losses are recognised immediately as Other Recognised (Losses) / Gains in the SOFA. Defined benefit scheme assets are held separately from those of the Charity.

Pension scheme assets are measured at fair value, and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high-quality corporate bond. The FRS 102 valuation is obtained annually and is updated in the accounts at each balance sheet date. The resulting defined benefit asset or liability is shown separately on the face of the balance sheet. A pensions reserve has been created within the unrestricted funds in compliance with paragraph 10.93 of the SORP.

Pension costs for the defined contribution scheme are charged to the accounts on an accrual basis in accordance with the requirements of FRS 102.28 Employment Benefits. Details of the Charity's pension schemes are disclosed in note 19 to the accounts. The difference between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

Q. Fund Accounting and Reserves

Unrestricted funds comprise the accumulated surpluses and deficits of the Charity, which have not been restricted for any specific purpose, and include funds invested in the functional fixed assets of the Charity.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes. The Trustees consider the appropriateness of the reserves from time to time and may reserve funds for special purposes or against future expenditure.

Restricted funds are those funds that have been restricted for a specific purpose by the provider of the funds.

R. Non-controlling interest

Non-controlling interest represents the proportion of the net assets and net income of subsidiary undertakings that is attributable to equity interests held by parties other than the Charity. It is presented as a separate component of group funds in the consolidated balance sheet and the consolidated statement of financial activities. The share of the results of subsidiaries attributable to non-controlling interest is shown separately within the consolidated statement of financial activities.

The Charity currently holds 57.5% of the issued share capital of TLC Opthalmology LLP, with the remaining 42.5% held by non-controlling shareholders.

3. Total Expenditure

	Direct Charitable (Hospital)	Support	Fundraising Costs	**2024 Total**	2023 Total
	£000	£000	£000	**£000**	£000
Provision of hospital activities					
Staff costs excluding defined benefit scheme interest costs	69,863	18,271	222	**88,356**	82,980
Net pension interest expense (note 19)	151	–	–	**151**	343
Staff costs (note 5)	70,014	18,271	222	**88,507**	83,323
Auditor's remuneration	–	109	–	**109**	82
Depreciation of fixed assets (note 10)	13,294	–	–	**13,294**	12,307
Amortisation of intangible fixed assets (note 7)	1,561	–	–	**1,561**	1,563
Operating leases – Other	8,105	–	–	**8,105**	6,585
Stock	40,034	–	–	**40,034**	36,198
Other operating expenses	31,054	22,151	22	**53,227**	45,677
	164,062	40,531	244	**204,837**	185,735
Expenditure on raising funds					
Interest Payable on Loans	5,946	–	–	5,946	4,413
	5,946	**–**	**–**	**5,946**	4,413
Total expenditure	**170,008**	**40,531**	**244**	**210,783**	190,148

Auditor's remuneration for audit work for the period was £109k (2023: £82k) and remuneration for non-audit work, relating to IT and tax related consultancy services was £27k (2023: £20k).

For a further breakdown of 2023 please see note 24.

The total expenditure on the unrestricted funds for the period was £210,153k (2023:£184,948k) and on the total expenditure on the restricted funds was £630k (2023: £5,200k) All restricted funds were used for direct charitable activities in both years.

4. Analysis of governance and support costs

	2024 Total £000	2023 Total £000
Auditor's remuneration (auditing the financial statements) Trustees of the London Clinic Limited	**87**	76
Auditor's remuneration (auditing the financial statements) Ophthalmology Joint Venture	**12**	–
Auditor's remuneration (auditing the financial statements) TLC Health Concierge	**10**	6
Salaries, wages and related costs – Allocated on time	**249**	229
Other operating expenses – Legal advice	**27**	5
Total Governance costs	**385**	316
Salaries, wages and related costs – Allocated by department	**18,022**	17,093
Other operating expenses – Allocated by department	**22,124**	23,521
Total Support costs	**40,146**	40,614

5. Staff and Trustees

	2024 Total £000	2023 Total £000
Staff costs comprise:		
Wages and salaries	**68,647**	65,402
Social security costs	**7,344**	6,894
Agency and Contractors	**6,130**	5,534
Pension costs	**3,760**	3,951
Other staff costs	**2,626**	1,542
Total Governance costs	**88,507**	83,323

Redundancy and contract termination costs are expensed as incurred through the SOFA. During the year, redundancy and termination costs of £820k were expensed (2023: £1,005k).

	2024	2023
Average monthly number of employees during the period:	**1,287**	1,285

All staff in 2024 and 2023 were employed in supporting the provision of medical services, which is the purpose of the Charity.

The key management personnel of the Charity comprise the Trustees and the members of the Executive Board. The total employee benefits of the key management personnel was as follows:

	2024 Total £000	2023 Total £000
Emoluments	**3,160**	2,479
Pension contributions	**204**	240
Contract termination and other payments	**193**	197
	3,557	2,916

Accommodation has been provided within the hospital premises, without charge to Al Russell, Chief Executive to enable him to fulfil his duties.

The Trustees received no emoluments from the Charity during the period (2023: £nil).

The Charity reimbursed travelling and other expenses of 2 Trustees for £217 (2023: 3 Trustees for £4,650).

5. Staff and Trustees (continued)

The emoluments of employees earning over £60,000, excluding pension contributions, fell within the following ranges:

HIGHER PAID STAFF	2024 No.	2023 No.
Salary ranges		
£60,001 - £70,000	**122**	107
£70,001 - £80,000	**65**	49
£80,001 - £90,000	**32**	27
£90,001 - £100,000	**16**	12
£100,001 - £110,000	**7**	4
£110,001 - £120,000	**4**	6
£120,001 - £130,000	**–**	2
£130,001 - £140,000	**2**	–
£140,001 - £150,000	**3**	1
£150,001 - £160,000	**–**	2
£160,001 - £170,000	**–**	1
£180,001 - £190,000	**–**	2
£190,001 - £200,000	**–**	1
£200,001 - £210,000	**–**	1
£210,001 - £220,000	**1**	1
£220,001 - £230,000	**1**	–
£230,001 - £240,000	**–**	1
£240,001 - £250,000	**–**	1
£320,001 - £330,000	**1**	–
£330,001 - £340,000	**2**	–
£340,001 - £350,000	**–**	1
£350,001 - £360,000	**1**	–
£380,001 - £390,000	**1**	–
£430,001 - £440,000	**–**	1
£550,001 - £560,000	**1**	–
£700,001 - £710,000	**1**	–
Total	**260**	220

The above emoluments include transaction related compensation.

In the period, the provision of money purchase benefits were provided to 244 employees of the above (2023: 209 employees) and the contribution paid was £1,325k (2023: £1,231k). There are 7 employees who are part of the defined benefit scheme (2023: 7 employees).

Further details of the Charity's pension schemes are given in note 19.

6. Other income

	Unrestricted Funds £000	Designated Funds £000	Restricted Funds £000	**2024 Total £000**	2023 Total £000
Interest on bank balances	252	–	–	**252**	–
Return on fixed asset investments	–	3	–	**3**	27
	252	3	–	**255**	27

7. Intangible fixed assets

GROUP AND CHARITY	Goodwill £000	Software £000	Construction in progress £000	**Total £000**
COST				
At 1 January 2024	8,775	18,077	411	**27,263**
Additions	–	370	–	**370**
Transfers	–	–	–	**–**
31 December 2024	8,775	18,447	411	**27,633**
AMORTISATION				
At 1 January 2024	8,349	13,602	–	**21,951**
Provided during the year	155	1,406	–	**1,561**
31 December 2024	8,504	15,008	–	**23,512**
NET BOOK VALUE				
At 31 December 2024	271	3,439	411	**4,121**
At 31 December 2023	426	4,475	411	**5,312**

Construction in progress is the development of software that when complete will be included within software and amortised accordingly.

In 2024 there was no impairment of intangible fixed assets (2022: £nil).

The amortisation is included within the 'Provision of hospital activities' balance in the SOFA.

8. Fixed asset investments

GROUP AND CHARITY	**2024**		2023	
	Cost £000	**Value £000**	Cost £000	Value £000
COST				
At 1 January				
Listed investments	**20**	**20**	564	986
Total at 1 January	**20**	**20**	564	986
Sale of investment	**–**	**–**	(544)	(950)
Fair value gains and losses				
Listed investments	**–**	**–**	–	(16)
Total (Losses) / Gains	**–**	**–**	–	(16)

	2024 £000	2023 £000
INVESTMENTS CARRIED AT FAIR VALUE AT 31 DECEMBER		
Listed investments	**20**	20
Total at 31 December	**20**	20

Listed investments

Listed investments relate entirely to the staff training and education fund which is a designated fund for the training and education of staff from all disciplines. The fund is financed by the investment income generated by the managed M&G investment, Charifund, which is based in the UK, and donations received by the Charity. £20k (2023: £20k). This has been included as a cash equivalent as it is a highly liquid asset.

9. Subsidiary undertakings

None of the undertakings have a material effect on the group accounts.

The Charity has the following subsidiary undertakings at December 2024 which are registered in England and Wales at 20 Devonshire Place, London W1G 6BW.

Company name	Share capital	Trading status
TLC Health Concierge Limited	Paid up share capital of £1	The Company was incorporated 4 August 2024
London Clinic Development Limited	Paid up share capital of £99	The Company was non-trading through the period ended 31 December 2024
LC Medical Admin Limited	Paid up share capital of £2	The Company was non-trading through the period ended 31 December 2024
TLC OPCO Limited	Paid up share capital of £1	The Company was incorporated 13 November 2023
LC Medical Services Limited	Paid up share capital of £2	The Company was non-trading through the period ended 31 December 2023
TLC Ophthalmology LLP	Paid up share capital of £1	The Partnership was incorporated on 13 November 2023

10. Tangible fixed assets

GROUP AND CHARITY Land and buildings	Freehold Property £000	Long Leasehold £000	Fixtures & Equipment £000	Construction in progress £000	Total £000
COST AND VALUATION					
1 January 2024	–	255,766	106,705	24,532	387,003
Additions	–	3,156	4,184	–	7,340
Transfers	–	9,154	2,209	(11,363)	–
Disposals	–	–	(717)	(406)	(1,123)
31 December 2024	**–**	**268,076**	**112,381**	**12,763**	**393,220**
DEPRECIATION					
1 January 2024	–	117,662	82,755	–	200,417
Provided during the year	–	6,912	6,382	–	13,294
Disposals	–	–	(718)	–	(718)
31 December 2024	**–**	**124,574**	**88,419**	**–**	**212,993**
NET BOOK VALUE					
At 31 December 2024	**–**	**143,502**	**23,962**	**12,763**	**180,227**
At 31 December 2023	–	138,104	23,950	24,532	186,586

Transfers represent completion of Fixed assets and the capitalisation into the relevant fixed asset category from Construction in progress.

11. Stock

GROUP AND CHARITY	2024 £000	2023 £000
Raw materials and consumables	**5,186**	3,957

12. Debtors

GROUP	2024 £000	2023 £000
Amounts falling due within one year		
Trade debtors	**41,427**	40,690
Other debtors	**407**	387
Prepayments and accrued income	**4,600**	4,468
Total	**46,434**	45,545

CHARITY	2024 £000	2023 £000
Amounts falling due within one year		
Trade debtors	**40,901**	40,690
Other debtors	**782**	733
Prepayments and accrued income	**4,600**	4,468
Total	**46,283**	45,891

13. Cash and cash equivalents

GROUP	2024 £000	2023 £000
Investment	**20**	20
Cash	**45,824**	6,110
Total	**45,844**	6,130

CHARITY	2024 £000	2023 £000
Investment	**20**	20
Cash	**40,906**	6,105
Total	**40,926**	6,125

14. Creditors: amounts falling due within one year

GROUP	2024 £000	2023 £000
Trade creditors	**9,438**	10,952
Taxation and social security	**2,715**	2,558
Other creditors	**18,664**	19,216
Accruals*	**10,154**	6,676
Loans	**–**	1,388
Total	**40,971**	40,790

CHARITY	2024 £000	2023 £000
Trade creditors	**9,438**	10,952
Taxation and social security	**2,715**	2,558
Other creditors	**14,094**	18,310
Accruals*	**9,322**	7,571
Obligations under finance leases	**–**	–
Loans	**–**	1,388
Total	**35,569**	40,779

* Includes the year end capital accrual of £0.9m (2023: £1.4m).

Creditors: amounts falling due after one year

GROUP AND CHARITY	2024 £000	2023 £000
Loans 1-2 years	**–**	1,388
Loans 2-5 years	**–**	51,003
Loans over 5 years	**115,718**	5,643
Borrowing costs capitalised	**–**	(297)
Total	**115,718**	57,737

In November 2024, TLC has secured a new credit facility through a collaboration with Northwestern Medicine, replacing the previous Revolving Credit Facility, this loan related interest will be repayable from 2031.

15. Reserve movements for year

GROUP - 2024	Revaluation reserve £000	General reserve £000	Pension reserve £000	Restricted reserve £000	Designated reserve £000	Total £000
1 January 2024	1,066	145,409	(3,295)	1,869	659	145,708
Net incoming resources / (deficit)	–	(24,940)	149	1,084	(24)	(23,731)
Transfer between Reserves	–	–	–	–	–	–
(Loss) on investment assets	–	–	–	–	–	–
Actuarial gain / (loss) on defined benefit pension scheme	–	–	(1,292)	–	–	(1,292)
At 31 December 2024	**1,066**	**120,469**	**(4,438)**	**2,953**	**635**	**120,685**

GROUP - 2023	Revaluation reserve £000	General reserve £000	Pension reserve £000	Restricted reserve £000	Designated reserve £000	Total £000
1 January 2023 per prior year financial statements	1,066	150,397	(8,222)	4,068	1,672	148,981
Net incoming resources / (deficit)	–	(5,938)	2,654	(2,199)	(47)	(5,530)
Transfer between Reserves	–	950	–	–	(950)	–
(Loss) on investment assets	–	–	–	–	(16)	(16)
Actuarial gain on defined benefit pension scheme	–	–	2,273	–	–	2,273
At 31 December 2023	**1,066**	**145,409**	**(3,295)**	**1,869**	**659**	**145,708**

CHARITY - 2024	Revaluation reserve £000	General reserve £000	Pension reserve £000	Restricted reserve £000	Designated reserve £000	Total £000
1 January 2024 per prior year financial statements	1,066	145,761	(3,295)	1,869	659	146,060
Net incoming resources / (deficit)	–	(24,959)	149	1,084	(24)	(23,750)
Asset disposal	–	–	–	–	–	–
Transfer between Reserves	–	–	–	–	–	–
(Loss) on investment assets	–	–	–	–	–	–
Actuarial gain on defined benefit pension scheme	–	–	(1,292)	–	–	(1,292)
Transfers between funds	–	–	–	–	–	–
At 31 December 2024	**1,066**	**120,802**	**(4,438)**	**2,953**	**635**	**121,018**

15. Reserve movements for year (continued)

CHARITY - 2023	Revaluation reserve £000	General reserve £000	Pension reserve £000	Restricted reserve £000	Designated reserve £000	Total £000
1 January 2023 per prior year financial statements	1,066	150,770	(8,222)	4,068	1,672	149,354
Net incoming resources / (deficit)	–	(5,959)	2,654	(2,199)	(47)	(5,551)
Transfer between Reserves	–	950	–	–	(950)	–
(Loss) on investment assets	–	–	–	–	(16)	(16)
Actuarial gain on defined benefit pension scheme	–	–	2,273	–	–	2,273
At 31 December 2023	**1,066**	**145,761**	**(3,295)**	**1,869**	**659**	**146,060**

As at December 2024 the Restricted reserves were £2,953k (2023: £1,869k) the majority of which relates to donations that will be used in the provision of education and care of the local community in line with the donors wishes.

In 2023 the Charity deviated the majority of the funds held in the M&G Charifund, this represents the transfer between reserves.

16. Analysis of net assets by fund

GROUP - 2024	Revaluation reserve £000	General reserve £000	Pension reserve £000	Restricted reserve £000	Designated reserve £000	Total £000
Fixed asset investments	–	–	–	–	20	20
Other fixed assets	1,066	183,282	–	–	–	184,348
Creditors: amounts falling due after one year	–	(115,718)	–	–	–	(115,718)
Current assets	–	93,876	–	2,953	615	97,444
Creditors: amounts falling due within one year	–	(40,971)	–	–	–	(40,971)
Total funds excluding pension liability	1,066	120,469	–	2,953	635	125,123
Pension liability	–	–	(4,438)	–	–	(4,438)
Total net assets	1,066	120,469	(4,438)	2,953	635	120,685

16. Analysis of net assets by fund (continued)

GROUP - 2023	Revaluation reserve £000	General reserve £000	Pension reserve £000	Restricted reserve £000	Designated reserve £000	Total £000
Fixed asset investments	–	–	–	–	20	20
Other fixed assets	1,066	190,832	–	–	–	191,898
Creditors: amounts falling due after one year	–	(57,737)	–	–	–	(57,737)
Current assets	–	53,104	–	1,869	639	55,612
Creditors: amounts falling due within one year	–	(40,790)	–	–	–	(40,790)
Total funds excluding pension liability	1,066	145,409	–	1,869	659	149,003
Pension liability	–	–	(3,295)	–	–	(3,295)
Total net assets	1,066	145,409	(3,295)	1,869	659	145,708

CHARITY - 2024	Revaluation reserve £000	General reserve £000	Pension reserve £000	Restricted reserve £000	Designated reserve £000	Total £000
Fixed asset investments	–	–	–	–	20	20
Other fixed assets	1,066	183,282	–	–	–	184,348
Creditors: amounts falling due after one year	–	(115,718)	–	–	–	(115,718)
Current assets	–	88,807	–	2,953	615	92,375
Creditors: amounts falling due within one year	–	(35,569)	–	–	–	(35,569)
Total funds excluding pension liability	1,066	120,802	–	2,953	635	125,456
Pension liability	–	–	(4,438)	–	–	(4,438)
Total net assets	1,066	120,802	(4,438)	2,953	635	121,018

CHARITY - 2023	Revaluation reserve £000	General reserve £000	Pension reserve £000	Restricted reserve £000	Designated reserve £000	Total £000
Fixed asset investments	–	–	–	–	20	20
Other fixed assets	1,066	190,832	–	–	–	191,898
Creditors: amounts falling due after one year	–	(57,738)	–	–	–	(57,738)
Current assets	–	53,446	–	1,869	639	55,954
Creditors: amounts falling due within one year	–	(40,779)	–	–	–	(40,779)
Total funds excluding pension liability	1,066	145,761	–	1,869	659	149,355
Pension liability	–	–	(3,295)	–	–	(3,295)
Total net assets	1,066	145,761	(3,295)	1,869	659	146,060

17. Capital commitments

GROUP AND CHARITY	2024 £000	2023 £000
Committed and contracted	**8,700**	6,112

Additional capital expenditure has been approved for 2025 and the total capital expenditure forecast is £18.4m for 2025 (2024: £8.7m).

18. Operating lease commitments

GROUP AND CHARITY The group's future minimum lease payments under non-cancellable operating leases to the term of the lease are as follows:	2024 £000	2023 £000
Land and buildings		
– within one year	**8,435**	8,256
– between one and five years	**42,613**	30,299
– after five years	**531,589**	503,323
	582,637	541,878

The leases relate to the land and buildings of the main hospital sites in London. They have been classified as operating leases since inception and continue to be treated as such under FRS 102 criteria.

19. Pension schemes

The Charity operates a UK-based defined contribution scheme, providing benefits at retirement and on death-in-service. The funded defined benefit scheme was closed to new employees and replaced with a defined contribution scheme with effect from 1 January 2002.

Costs and liabilities of the scheme are based on an actuarial valuation. A full independent actuarial valuation is undertaken every three years, details of the latest independent valuation of the scheme are given below. The Charity gets an independent actuary to update this valuation for purpose of the determining the company obligation under FRS 102.

The assumptions that have the most significant effect on the results of the valuation are those relating to the overall expected rate of return on assets, the mortality of its members and the rate of increase in salaries and pensions. Under FRS102 the expected return on assets is set with reference to high quality sterling denominated corporate bonds.

The date of the last triennial valuation was 31 December 2022 at this time the scheme assets was sufficient to cover 94% of the benefits that had accrued to the members after allowing for future increases in earnings.

During the year the employer contributed an additional £300k in respect of past service benefits. The current deficit recovery plan anticipates the scheme deficit will be eliminated by 30 November 2027. This plan will be reviewed with the scheme Trustee as part of the triennial valuation.

The employer expects to contribute £300k to the defined benefit plan in the year to 31 December 2025. At 31 December 2024 there were no outstanding contributions due to the defined contribution scheme.

Total pension charge for the year including the defined contribution scheme was £3,909k (2023: £3,951k).

The actuarial valuation has been updated by an independent qualified actuary to take account of the requirements under FRS 102 in order to assess the liabilities of the scheme at 31 December 2024. The projected unit method is used to value the liabilities of the defined benefit pension scheme.

In 2017 the employer added a salary sacrifice scheme to its existing stakeholder schemes. The schemes offer a range of employer pension contributions, from a minimum of 3% to a maximum of 10%, dependent on the employee's own contribution rate. In order to obtain the maximum employer contribution of 10% the employee contributes 7%.

From April 2019 new employees are offered a salary sacrifice scheme where the employer matches the employee contributions from 4% to 10%.

Employee benefit obligation

The amounts recognised in the Balance Sheet are as follows:	**2024 £000**	2023 £000
Fair value of plan assets	**68,748**	76,915
Present value of funded obligations	**(73,186)**	(80,210)
Net liability	**(4,438)**	(3,295)

The amounts recognised in the Consolidated Statement of Financial Activities are as follows:	**2024 £000**	2023 £000
Interest cost	**(3,720)**	(4,238)
Interest income	**3,569**	3,895
Service cost	**–**	–
Interest expense net of return on assets	**151**	343
Gains due to benefit changes	**–**	–
Total included in staff costs	**151**	343
Gain during the year on plan assets	**(2,984)**	1,500

Changes in present value of the defined benefit obligation are as follows:	**2024 £000**	2023 £000
Opening defined benefit obligation	**(80,210)**	(85,541)
Service cost	**–**	–
Interest cost	**(3,720)**	(4,238)
Actuarial gain / (loss)	**5,262**	4,668
Benefits paid	**5,483**	4,901
Closing defined benefit obligation	**(73,185)**	(80,210)

Changes in fair value of plan assets are as follows:	**2024 £000**	2023 £000
Opening fair value of plan assets	**76,915**	77,319
Interest income	**3,569**	3,895
Return on assets less interest income	**(6,553)**	(2,395)
Contributions by employer	**300**	2,997
Benefits paid	**(5,483)**	(4,901)
Closing fair value of plan assets	**68,748**	76,915

Return on assets	**2024 £000**	2023 £000
Interest income	**3,569**	3,895
Return on assets less interest income	**(6,553)**	(2,395)
Total return on assets	**(2,984)**	1,500

The main categories of plan assets as a percentage of total plan assets are as follows:	**2024 %**	2023 %
Equities (including property)	**35.7%**	29.4%
LDI (Liability Driven Investment)	**63.0%**	69.3%
Cash	**1.3%**	1.2%

Principal actuarial assumptions at the balance sheet date (expressed as weighted averages):	**2024 %**	2023 %
Discount rate at 31 December	**5.5%**	4.8%
Expected return on plan assets at 31 December	**5.5%**	4.8%
Future salary increases	**2.6%**	2.5%
Future pension increases	**3.2%**	3.2%

20. Reconciliation of net income to net cash outflow from operating activities

GROUP	2024 £000	2023 £000
Operating Loss	**(17,275)**	(6,018)
Interest Expense	**(5,228)**	(4,413)
Other Income	**255**	27
Loss on sale of assets	**–**	(16)
Distribution of non-controlling interest	**(1,029)**	**–**
Increase in Stock	**(1,229)**	(86)
Increase in Debtors	**(889)**	(7,312)
Increase in creditors	**1,569**	(2,979)
Net retirement benefit charge less contributions	**(148)**	(2,654)
Depreciation in the year	**13,294**	12,307
Amortisation in the year	**1,561**	1,563
Net Operating Cashflow	**(9,119)**	(9,581)

21. Analysis of changes in net debt

GROUP	At 1 Jan 2024 £000	Cash Flows £000	At 31 Dec 2024 £000
Cash and cash equivalents	6,130	39,714	**45,844**
Debt due within one year	(1,388)	1,388	**–**
Debt due after one year	(58,034)	(57,684)	**(115,718)**
Total	(53,292)	(16,582)	**(69,874)**

22. Taxation

Trustees of the London Clinic Limited is a registered charity and as such is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

TLC OPCO Ltd. incurred Corporation Tax expense of £46k for the first trading period, ending 31 December 2024.

23. Events after the reporting period

There have been no events subsequent to 31 December 2024 which materially impact on the results reported.

24. Total Expenditure 2023

	Direct Charitable (Hospital) £000	Support Including Governance £000	Fundraising Costs £000	2023 Total £000
Provision of hospital activities				
Staff costs excluding defined benefit scheme interest costs	65,481	17,322	177	**82,980**
Net pension interest expense (note 19)	343	–	–	**343**
Staff costs (note 5)	65,824	17,322	177	**83,323**
Auditor's remuneration	–	82	–	**82**
Depreciation of fixed assets (note 10)	12,307	–	–	**12,307**
Amortisation of intangible fixed assets (note 7)	1,563	–	–	**1,563**
Operating leases - Other	6,585	–	–	**6,585**
Stock	36,198	–	–	**36,198**
Other operating expenses	22,129	23,526	22	**45,677**
	144,606	**40,930**	**199**	**185,735**
Expenditure on raising funds				
Bank Interest Payable	4,413	–	–	**4,413**
Finance charge in respect to finance leases	–	–	–	**–**
	4,413	–	–	**4,413**
Total expenditure	**149,019**	**40,930**	**199**	**190,148**

25. Related Parties

During the year, fees of £65k (2023: £268k) were paid to London Haematology Limited in respect of professional clinical services provided to the Charity to support delivery of the haematology and oncology service. Professor John Gribben is a Trustee of the Charity and a director and shareholder of London Haematology Limited.

Hamish Leslie Melville (who resigned as a trustee in November 2024) gave a charitable donation of £2,699 during the year.

After making enquiries, the Trustees confirm there were no further relationships with related parties to disclose. The Trustees have followed the relevant Charity Commission guidance and the appropriate conflict of interest management is in place. The Trustees are assured that there were no relationships with related parties which might inhibit the Charity from pursuing independently its own charitable objectives.

Appendix

5



Reference and administrative details

Trustees of the London Clinic Limited
also known as The London Clinic, a company limited by guarantee, registered in England with company number 00307579, and a registered charity with number 211136.

Principal address and registered office:
20 Devonshire Place,
London W1G 6BW

Solicitors:
DAC Beachcroft, 25 Walbrook,
London EC4N 8AF

Auditor:
RSM UK Audit LLP, 25 Farringdon Street,
London EC4A 4AB

Bank:
HSBC PLC, City of London Branch,
60 Queen Victoria Street, London, EC4N 4TR

Patron:
HM The Queen

Life Presidents:
The Duchess of Devonshire DL
Hamish Leslie Melville

During the period, the Trustees were:

Hamish Leslie Melville



Chairman, resigned November 2024, then appointed Life President

Has served as Chairman or Director of a number of UK public and private companies. A former Chairman of The National Trust for Scotland.

Michael Bussey



Appointed Trustee September 2024, appointed Chairman November 2024

A board level international banker. He spent 20 years as a senior international executive with HSBC Group, followed by ten years as a CEO specialising in the private banking and wealth management sector. Since 2011, he has been enjoying a small portfolio of non-executive/Chair roles in the financial services sector in Europe and UK.

Professor John Gribben



Graduated from the University of Glasgow in 1980, trained in Haematology at University College London and in Medical Oncology at the Dana-Farber Cancer Institute, Harvard Medical School. Chair of the international workshop on non-Hodgkin lymphoma (iwNHL) and President of the European Haematology Association (EHA) (2019-2021). He was elected as a Fellow of the Academy of Medical Science in 2009. Specialist in haematological cancers including lymphomas, leukaemias and bone marrow transplantation.

Dr Howard Chrisman MD



Appointed November 2024

President and CEO of Northwestern Memorial HealthCare, the primary teaching affiliate of Northwestern University Feinberg School of Medicine. Since joining Northwestern Memorial HealthCare in 1997, he has been an active clinician and leader. Previously served as President and Chief Operating Officer of Northwestern Memorial HealthCare, as well as Executive Vice President of Clinical Operations and President of Northwestern Medical Group. He has also served as Interim Chair of four different academic departments: radiology, anaesthesia, pathology and surgery. After achieving a Bachelor of Science from Cornell University, he completed a Doctor of Medicine from SUNY Upstate Medical University and a Health Administration MBA from the University of Colorado at Denver. He completed a residency in diagnostic radiology at University of Virginia and a fellowship in vascular and interventional radiology at Northwestern University Feinberg School of Medicine. He continues to serve as a professor of Radiology and Surgery and is clinically active with a primary expertise in treating fibroid disease using endovascular techniques.

Manish Chande



Senior Partner of Clearbell Capital LLP, a fund management business specialising in the property sector. Co-established the Trillium Group and was Chief Executive prior to its acquisition by Land Securities, after which he joined its main board. As a Commissioner of English Heritage, assisted in several important historic building restorations in central London. Previously a Trustee of The Canal and River Trust.

Philippa Hardwick



Holds a portfolio of appointments (legal and non-legal) focusing on regulation, standards, professional discipline, public health, governance and risk. As a barrister, she practised from Fountain Court Chambers and handled a broad range of advisory and representative work, civil litigation, arbitration and mediation. She has served in a regulatory capacity on the Financial Reporting Council's Conduct and Supervision Committees and continues to sit on their Advisory Panel. In a quasi-judicial capacity, she serves on the NMC's Fitness to Practice tribunal and has served on the Cabinet Office's Security Vetting Appeals panel since 2015. She is also a Trustee and Vice Chair of the Trusthouse Charitable Foundation, a grant-giver supporting projects addressing issues facing the vulnerable and isolated. She has wide experience in regulatory processes, main boards, audit committees, investment committees, adjudication panels, and case management processes

Claire Holmes



Marketing professional with over 20 years of experience. Joined WPP's Ogilvy Group in 1995 and helped businesses transform how they communicated, as well as leading the communications strategy on some of GSK's and Unilever's most recognisable brands. Moved to Lambie-Nairn in 2004 as a brand consultant and led the brand strategy team across EMEA working on agencies' key clients including International Olympic Committee, UCL, Teléfonica and O2, Natural History Museum and The Royal Foundation (Heads Together campaign and Invictus Games). Joined the Executive Leadership team at Superunion (Lambie-Nairn merged into Superunion 2017); now runs own consultancy.

Michael Kachmer



Appointed November 2024

Named President and Chief Executive Officer of Duravant, a global automation equipment company, in March 2014 and Chairman in 2021. Prior to joining Duravant, served as President of the Foodservice Group at The Manitowoc Company, Inc. and served as both Chief Operating Officer and CEO of Culligan International. Earlier in his career, he held senior leadership roles at Algroup Wheaton, Inc., Van Leer Containers, Inc., Ball Corporation, and the Firestone Tire & Rubber Company. Currently he sits as a member of the Board of Directors of Northwestern Memorial HealthCare. He holds a Bachelor of Science degree in Civil Engineering from Brown University and a Master of Business Administration from the University of Pittsburgh.

Martin Paisner CBE



Qualified as a solicitor in January 1970 and was appointed a partner with Paisner & Co in 1972. That firm had been founded by his late father in 1932, and following mergers post-2000 it ultimately became Bryan Cave Leighton Paisner. Specialised in private client and charity, and his client base is both domestic and overseas. He has become well-known in the charity sector, serving as a Trustee on a considerable number of both grant making and functional charities. He was appointed CBE in June 2004 in recognition of his charitable services. He is an Honorary Fellow of Queen Mary, University of London, Worcester College, Oxford, King's College London and IDC Herzliya, Israel. He also holds Honorary Doctorates of the University of Glasgow and the Weizmann Institute of Science, Israel.

Larry Richman



Appointed November 2024

Has over 40 years of banking experience across CIBC US, The PrivateBank, LaSalle Bank and American National Bank, ultimately retiring in 2021 from his position as Senior Executive Vice President, Group Head, CIBC U.S. Earned his MBA at Indiana University's Kelley School of Business and now sits on the Dean's Advisory Council. He is a past Trustee of Bradley University in Peoria, Illinois, where he earned his Bachelor's Degree, and has since being inducted into Bradley's Centurion Society for distinguished alumni in 2017. He also holds an advanced certificate from Stanford University in credit and financial management and is a Lifetime Advisory Board member at Northwestern University's Kellogg School of Management. Currently, he is very active in many civic, philanthropic and governance activities, and is a member of numerous professional institutes and committees in Chicago. He serves on the boards of Northwestern Memorial Hospital, Big Shoulders Fund, Chicago Urban League, Museum of Science and Industry, Western Golf Association and the Executives' Club of Chicago.

Professor Geraldine Walters CBE



Was the Nursing and Midwifery Council's Director of Professional Practice from 2016-2022. A cardiac nurse by background, has previously held a number of executive nurse director posts in acute NHS trusts in London. She was a Director of Nursing for 19 years in a number of hospitals in London, most recently at King's College Hospital NHS Foundation Trust. She is a visiting professor at Buckinghamshire New University and at the Florence Nightingale School at King's College London. She was appointed CBE in 2017 for services to nursing.

Timothy Sullivan



Appointed November 2024

Vice-Chairman and a Co-Founder at Madison Dearborn Partners (MDP), a leading private equity firm based in Chicago. Has over 30 years of private equity experience and formerly managed the Healthcare Practice at MDP. Prior to co-founding MDP in 1992, he was with First Chicago Venture Capital after serving as an Officer in the U.S. Navy for over 7 years of active duty. Currently serves on the Board of Directors of Performance Health, Kaufman Hall LLC, Solis Mammography, Syntellis Performance Solutions, publicly listed Advanced Personnel Management (ASX:APM) and NASDAQ listed Option Care Health (OPCH). He also serves on the Board of Trustees of Northwestern University, Northwestern Memorial HealthCare, The United States Naval Academy Foundation and The Big Shoulders Fund. Additionally, he serves on the Archdiocese of Chicago Investment Committee and is a member of the Archdiocese of Chicago Finance Committee. Has a Bachelor of Science from the United States Naval Academy, a Master of Science from the University of Southern California and an MBA from Stanford University Graduate School of Business.

Avinash Vazirani



Fund manager at Jupiter Asset Management having joined in 2007. Previously worked for BNP Paribas Asset Management and later founded Peninsular Capital Partners, an investment management firm focused on managing equity assets in the Indian subcontinent. Prior to this, was the CEO of GEM Dolphin Investment Managers, a joint venture fund management company. A chartered accountant, was a Senior Manager at Price Waterhouse, left in 1992 to lead the management buy-in of John Lusty Group plc, a publicly quoted food manufacturer and distributor. Served as its Chief Operating Officer until the sale of the company in 1994. A Trustee (former Chair) of Pratham (UK), a charity focused on children's education in India and is a Non-Executive Director of UK-India Business Council.

Dr Lynn Drummond was appointed as a trustee in May 2025.

Company Secretary: Georgina Holtby

The members of the Executive Board during 2024 were as follows:

Al Russell	Chief Executive
Sophie Auld	Chief Operating Officer (resigned July 2024)
Rachael Church	Director of Philanthropy (resigned January 2025)
Jonathan Coad	Patient Services and Strategic Programmes Director
Candice Cross	Chief People Officer (resigned January 2025)
Georgina Holtby	Company Secretary and Director of Legal
Tonya Kloppers	Chief Nurse
Gerard Smith	Chief Financial Officer
Mark Smith	Director of Commercial (appointed August 2024)
Emma Spellman	Director of Clinical Operations (appointed August 2024)
Professor Julia Wendon	Medical Director

Kelly Kent was appointed as Philanthropy Director in January 2025
Sara Knight was appointed Interim Chief People Officer in January 2025 and was appointed Chief People Officer in August 2025

All members of the Executive Board are Key Management Personnel



The London Clinic
Rapid Diagnostics Centre

THE LONDON CLINIC | In collaboration with Northwestern Medicine®

The London Clinic
20 Devonshire Place,
London W1G 6BW
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Trustees of the London Clinic Limited
A Company Limited by Guarantee and Registered in England and Wales No. 00307579
A Registered Charity No. 211136

TRUSTEES OF THE LONDON CLINIC LIMITED

England & Wales - Charity number 211136

Accounts

Trustees of the London Clinic Limited

THE LONDON CLINIC

Annual Report and Consolidated Financial statements

For the year ended 31 December 2023

A Company Limited by Guarantee and Registered in England and Wales No. 00307579
A Registered Charity No. 211136



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Welcome



The Trustees present their annual report together with the financial statements and auditor's report of the charitable company for the year ended 31 December 2023. The annual report serves the purposes of both a trustees' report, and a directors' and strategic report under company law.

Chairman's statement



I am pleased to present our Annual Report and Consolidated Financial Statements for the year 2023. As I look back over the year, I am struck by how much progress has been made.

Our ambition is to strengthen the impact that we make as a leading cancer hospital and continue to make an ever-increasing contribution to tackling the national challenge in diagnosing and treating cancer swiftly, improving outcomes for patients. By year end both new linear accelerators (radiotherapy machines) were up and running, contributing to our cancer care provision growing throughout the year. The work on our new Rapid Diagnostics Centre was in the closing stages ahead of our launch in February 2024. We are incredibly proud of this new building and what it represents and how it will enable our Charity to deliver outstanding services to more people. And so we enter 2024 having all the component parts in place to meet our promise to support early and rapid diagnosis for patients, including those from the NHS. To that end we have reached out to our NHS partners in North London and have secured key cohorts of patients to start treating.

Organisational structure

To improve this need for cancer focus, we took the opportunity to restructure the organisation to set the Charity on the right path to growth and sustainability. The role of Chief Operating Officer was introduced to lead the day-to-day operational delivery of all clinical-based services across the organisation. This role sits in a triumvirate with the Chief Nurse and Medical Director roles which is central to our plan to deliver exceptional care through simplified management structures and a greater engagement with our consultants to improve patient experience and drive the next stage of transformation.

Our people

Our people are the foundation of our hospital and the lifeblood of values to *personalise care*, *work as one and go further*. Investing in them, therefore, has and will always be a central priority. During the year this has primarily taken the form of expanding our training provision. The Charity has expanded internal training courses, supported healthcare assistants to develop in their careers and continued to build on education sessions for GPs and our own junior doctors. Our employee survey results were reassuringly positive in a year of change. The results showed that staff engagement remained very strong and that colleagues understood how their work contributes to the overall strategy and felt able to speak up about patient care (see page 40).

Our infrastructure

2023 was a year of high investment as we ready ourselves to support the healthcare needs of our community. In addition to completing the new Rapid Diagnostics Centre and replacing two linear accelerators for radiotherapy, we also completed the expansion of Pathology. This is reaping the benefits we hoped for. Room refurbishments and IT works also continued.

Our Trustee Board

Our Trustee Board continues to bring their voices and experience to bear for the Charity. We had three new trustees join us during the year bringing us to a total of nine.

I plan to step down as Chairman in 2024, my 14-year long journey with The London Clinic coming to its natural end. My family and I hold the Charity in great esteem, and I have been so proud to have contributed to its remarkable history as Trustee and Chairman. I wish the very best to my successor.

Philanthropy

Our philanthropic donors have stepped in to fund some key and exciting projects, not least the Rapid Diagnostics Centre (more on page 17). We are hugely grateful for the backing of our generous donors and supporters and look forward to sharing the impact these projects have in future reports.

Thank you

Above all, my thanks must go to The London Clinic's people; the nurses, housekeepers, pharmacists, doctors, support and administration staff, accountants, secretaries, chefs, maintenance staff, and all the many other roles. I remain so impressed by the pride and dedication you all bring to your roles and the wonderful care you deliver to our patients. My sincere and deepest gratitude to you all.



Hamish Leslie Melville
Chairman of the Board of Trustees



5,793
inpatient admissions during 2023



25,000
patients a year expected at our new Rapid Diagnostis Centre



99.3%
Patients rated their experience of our service as **"Very Good" or "Good"**

About us

Our hospital is founded on the principles of providing excellence in one place and since our beginnings **almost 100 years ago**, we have been dedicated to building teams of experts supported by world-class medical resources.

We invest in the latest technologies and are proud to be part of the community of world-class hospitals that makes London a globally renowned centre for medical care. We bring together internationally renowned consultants, with teams of health professionals so we can specialise in the care and treatment of complex medical conditions, such as cancer, women's health, urology, and orthopaedics – all in a high -quality private setting. Our team of circa 750 leading surgeons and physicians are assisted by circa 1,300 clinical and non-clinical staff.

We are proud to offer the most comprehensive range of services of any UK-independent hospital. The hospital comprises inpatient, day-case and outpatient facilities, 10 theatres (including a hybrid theatre and two day-surgery theatres), pathology laboratories, an endoscopy unit, a radiology unit, a dialysis and a 13-bed Level 3 intensive care unit. Our specialist cancer care centre, The Duchess of Devonshire Wing, is an award-winning, eight-level facility offering patient access to state-of-the-art radiotherapy and chemotherapy suites, Europe's leading stem cell collection unit and dedicated patient bedrooms for attentive, individualised care.

We are committed to our charitable status and the contribution we make for the benefit of others. Since 1935, we have been reinvesting any additional income into charitable activities that improve health outcomes – for our patients and for the wider community.

We invest in state-of-the-art facilities and medical technologies so we can offer ground-breaking treatments in specialist treatment units. These multi-accredited treatment centres are at the heart of The London Clinic. We operate as teams of experts with world-class resources dedicated to maintaining the highest standards of medical care.

We invest in leading edge technology and share best practice that will benefit patients; bring great thinking together exploring new ways of caring in partnership with other healthcare providers; and we support and encourage our doctors and nurses to build their skills and careers through education.

Heritage and History

In 1928, a group of Harley Street doctors had a vision – to establish a new kind of hospital that would set a standard of healthcare for generations to come. And so, in the heart of London's medical district, The London Clinic opened its doors on 18 February 1932.

The intention was for The London Clinic to be the first private institution in Britain to cater for all aspects of a modern hospital, to the highest of standards, with the best services, equipment and clinicians. Since that time, our hospital has grown into one of the UK's largest and most highly regarded, both in London and internationally, and maintains the mission and ethos of providing exceptional patient care. We are proud to have treated some of history's most influential people, including actors, politicians and royalty, while all the time supporting a diverse healthcare community.



Today, we see patients from all over the world as well as from our local NHS community. Our status as a charity is crucial to achieving this aim. Having gained charitable status in 1935, and as a proudly independent hospital, we invest any surplus we make back into patient care, research and innovation, open access and healthcare training and education with a particular focus on the fight against cancer. Our vision, to advance clinical excellence and share best practices worldwide, means that we are continually searching for the best possible ways to care for patients and to improve their health outcomes.

This outward-looking approach has allowed us to pioneer in many areas. Back in 1932, we were home to the first private plastic surgery unit in the world, established by the 'father of plastic surgery' Sir Harold Gillies, who initially helped soldiers with war injuries. Fast forward to the 2000s and we became the first UK independent hospital to introduce robotic surgery, and we now operate four types of surgical robots. Our core specialities – which include cancer, digestive health, orthopaedics and urology – all see our consultants utilise cutting-edge technology. While our hospital was founded to deliver exceptional patient care, we can only achieve this with the very best people. Since the then Duchess of York formally opened our doors in 1932, our workforce has centred on world renowned consultants and highly skilled, specialised staff, clinical and non-clinical alike.

The London Clinic Timeline

1932 – The then Duchess of York opens The London Clinic

1935 – We gain charity status

1950s – We're an early investor in radiology, radiotherapy and imaging

1970s – Endoscopy unit opens

1980s – The then, HRH Prince Charles opens the physiotherapy department

1990s – Patient support fund is started

2000 – Pathology unit refurbishment

FIRST UK independent hospital to introduce robotic surgery in 2000

2003 -2007 – £64m reinvested to improve medical equipment and hospital facilities

2010 – HM Queen Elizabeth II opens the Duchess of Devonshire Wing dedicated to cancer care

2017 – The then HRH Duchess of Cornwall opens the new ICU

2019 – New pre-assessment clinic and day case centre opens

2020 – New da Vinci Xi arrives

2021 – New ExcelsiusGPS™ robot installed

2024 – Launch of the Rapid Diagnostics Centre



The Charity's framework



2

Our purpose, values, objectives and activities

Our charitable status is fundamental to our identity, ethos and how we operate. It drives and enables us to make investment decisions that support our clinical specialists which in turn benefits our patients, staff and the wider public.

Our charitable purpose continues to be to advance healthcare for the benefit of our patients and the wider healthcare community.

As a charity, we continue to reinvest all our operating surplus back into the running of our hospital and to provide healthcare education, innovation and research.

And we are evolving to meet the growing challenge of persistent health inequalities, especially in the field of cancer.

This charitable purpose has always been central to our ethos and promises to take The London Clinic's story into a new era of medicine where we engage with an even broader community of beneficiaries.

Our purpose

Our charitable purpose is to advance healthcare for the benefit of our patients and the wider healthcare community.

Our values



We go further

Taking a truly holistic approach to healthcare to better treat our patients.



We work as one

Delivering seamless care that brings the best experts across all specialities, together.



We personalise care

Always putting the patient first, combining genuine warmth with the latest science to deliver individually tailored care.

Objectives and activities

We have three principal ways in which we work to further our charitable purpose for the public benefit. In achieving our purpose, the Trustees have due regard to the Charity Commission's general guidance on public benefit, appreciating that the Charity exists to benefit our patients and our community.

Excellent care

Helping thousands of people every year with gold standard level of oncology care; from prevention and diagnostics to treatment and survivorship.

- We invest in the latest facilities to ensure our patients receive outstanding, individualised care in the best possible environment.
- We invest in initiatives which will help our patients recover as quickly and fully as possible, supporting them before and after their treatment.
- Through our compassionate and personalised nursing care, we treat patients with respect and dignity.
- With our partners, providing access to life-changing, rapid healthcare and oncology appointments for those in marginalised communities.



Innovation and research

Using cutting-edge technology, supporting post-graduate medical research, biobanking and clinical trials.

- We invest in life-changing, pioneering treatment that not only advances clinical excellence at our hospital but across the global healthcare community.
- We can test, develop and adopt ground-breaking equipment often before other hospitals, which maximises patient outcomes and will shape the future of care pathways and treatment options.
- We provide personalised care and treatment to our patients, including access to novel therapies that may not be available elsewhere.
- We create an environment in which leading healthcare professionals are empowered to innovate in their chosen fields.



Education and training

Enabling all communities to take steps to improve their health and protection from cancer.

- We invest in our people, through education and training to support their careers and development.
- We enable those in our community to continue their professional development and research and provide specialist education sessions.
- We work with the NHS and universities to provide placements for students.
- We share best practices with our global community, and we bring our expertise back to our local area to support those in underserved communities.



Delivering our core purpose

Our year in numbers:

5,793
inpatient admissions

16,437
day case admissions

22,566
patient days

480 510
NHS inpatient days | NHS day case patients

43,760
diagnostic scans performed

4,154
radiotherapy fractions delivered

732
stem cell collections

19
clinical trials supported

1,199
free-of-charge talking and wellbeing therapy patient sessions provided

1,285
employees

750
consultants
(as of 31st December 2023)

1,762
internal training hours delivered

Strategic Report

3

Our strategy

Our strategy, launched in 2022, focuses on our response to the changing needs and expectations of our community.

Today, patients want and deserve greater control of their health, and quicker access to services, while still receiving the very highest standards of care and dignity.

Digitalisation has created more informed, proactive and connected consumers and patients who demand 360-degree care. Care that is accessible, simple to navigate and personal to them.

Our five-year plan will ensure we meet this challenge, allowing us to stay one step ahead.

For this strategy to succeed, we continue to enhance the way we operate. We will achieve this by using technology to work smarter, ensuring outstanding governance and care, building a sustainable infrastructure and developing our people to improve continually.



Innovation

Using technology to work smarter and advance clinical excellence

Shaping our future

Strategic framework

OUR PURPOSE — To advance clinical excellence and share best practice worldwide

OUR PROMISE — We deliver a more complete kind of care

OUR VALUES

- We go further
- We work as one
- We personalise care

OUR GOAL — Maximising patient outcomes as a centre of excellence

ENABLED BY

Outstanding care	Outstanding governance	Developing people	Sustainable infrastructure	Smarter working

AIMING TO

Provide the best patient care and experience in the UK	Continuously improve quality through outstanding governance	Be the place that the best talent wants to work	Lay the foundations for a sustainable future	Transform the way we work so we can invest more in our charity

AMBITIONS

• Provide outstanding person-centred care to every patient every day • Listen and learn from our patients, their families and carers and colleagues • Develop and deliver education and research with local, national and global benefit	• Pursue continuous quality and safety improvements in a strong governance framework • Build robust data collection to enable evidencing of our performance and support improvemements in care	• Attract, recruit and retain passionate and talented people • Invest in our people to achieve their best and strive for high performance • Foster a culture of one team, with one set of values, that empowers a diverse and inclusive workforce	• Provide welcoming and accessible facilities that support wellbeing • Reduce our carbon footprint • Create leading-edge digital and clinical environments	• Accelerate surplus growth for reinvestment in the Charity • Become intolerant of waste and unwarranted variation to deliver financial sustainability • Transform our efficiency with digital technology • Develop innovative ways of working to empower our people to find solutions

Achievements and performance

The Charity decided in 2022 to invest further in clinical excellence in pursuit of meeting our charitable purpose.

This continued in 2023 with investment focusing on important projects, replacement of equipment and the expansion of our facilities with the Rapid Diagnostics Centre.

Developments in the delivery of patient care and holistic services are underpinned by process, infrastructure and building projects. The Charity has maintained all accreditations, and we remain focused on the pursuit of outstanding governance to improve standards of patient care and safety.

Below are some of the highlights from our principal areas of activity to deliver our core purpose.

Outstanding care

Excellent care

As home to a care team comprised of over 1,000 nursing, clinical and support staff, personalised patient care is central to the Charity. One in two people develop some sort of cancer during their lifetime[1] and each cancer journey is as unique as that person. To meet our wider aim of ensuring that every patient receives personalised care throughout and beyond their treatment we held an **Oncology Wellbeing Pop up in June**. This event, now held annually, ran for four days and covered such topics as: physiotherapy for restoring movement and function; medical travel insurance; post mastectomy bra fittings from our partner the Bra Sisters; nutritional support from our nutritionists; oncology skincare; wigs with our partner Jennifer Effie's Hair Solutions; occupational therapy for daily support; psychology support for emotional wellbeing and many others.



We now offer a new initiative, the brainchild of two members of the physiotherapy team, providing **free of charge Chronic Pain Education Groups quarterly for patients**. These offer discussion about how pain works and strategies and mindfulness to help manage it as well as plenty of time for questions.

Our talking therapies team appointed the hospital's **first full time permanent psychologist** to support the psychological needs of our patients across inpatient and outpatient services. She joined our full-time psychological therapist who has specific expertise in cancer-related mental health issues. The Talking Therapy service is available to support all patient groups and in-patients are treated free of charge; for outpatients we have established agreements with most insurance providers. The team drew attention to mental health with participation in Time to Talk Day in February – a day aimed at encouraging everyone to be more open about mental health – *to talk, to listen, to change lives*.

As part of our ongoing transformation and quality improvement in Cancer Services, **the launch of the enhanced Acute Oncology Service** with a new dedicated Clinical Nurse Specialist was launched at the end of the year. This was developed to transform and innovate the current service, offering a streamlined clinical assessment and management of any acutely unwell cancer patients referred to the 24/7 helpline. This service addresses a range of issues, including symptoms caused by systemic anti-cancer therapy, radiotherapy, or the malignant disease process. The structured framework is geared towards ensuring faster and specialised care for patients, resulting in earlier recognition, improved treatment, improved quality of life and timely discharge. The launch of this new initiative marks the culmination of our collective efforts and dedication to delivering the highest standards of cancer care.

Rapid Diagnostics Centre

The opening of the new Rapid Diagnostic Centre in February 2024 completes a 12-month long journey. Housed across three listed buildings and in the heart of Harley Street, the centre is home to a state-of-the-art 3.0 Tesla MRI machine with AI capability, as well as the latest mammogram, ultrasound and scanning technology. With the support of key donors (see page 45) we now have diagnostic capability that matches the very best in the world. At full velocity, as many as 25,000 patients a year will receive same day rapid cancer diagnosis from our specialist team. The Charity is aiming for at least 20% of these appointments to be for NHS and community referrals, provided free at the point of delivery. This key facility also provides the foundation needed to fulfil every step of the cancer pathway, removing the risk of fragmented or disconnected approaches to care. From haematologists, pathologists and radiologists to clinical oncologists and nurse specialists, the hospital's multi-disciplinary team offers an outstanding level of collective excellence.

The five-floor, patient-focused centre has lift access and is designed to transform our existing outpatient services into a centralised offering with 'one pathway' for screening and rapid diagnostics and if required, further pathways into the specialities: women's health; men's health; urology; breast; gynaecology. To ensure the provision of a full service those consultants specialising in urology, breast care and gynaecology have relocated their outpatient clinics into the new centre. Similarly, the breast imaging service relocated from the hospital's main building. This expanded to provide two mammography suites staffed and supported by radiographers, radiologists, and breast clinical nurse specialists, allowing us to see twice as many patients. We will provide information on the building's first year of operation in our 2024 annual report.

25,000

patients a year will receive same day rapid cancer diagnosis from our specialist team









1 Cancer Research UK

During the year, we **launched a range of health assessments** that enable patients to customise a wellbeing package of diagnostic tests based around their needs, concerns and budget. Each provides one-to-one in-person care under the guidance of our experienced GP team of both male and female doctors, receiving rapid access to healthcare advice enabling prompt results. The service is available 24/7 with a combination of face-to-face consultations, online advice and home visits. The core wellness health check is the starting point, providing a holistic understanding of the patient. Once this has been completed the follow up consultation will be a more detailed look at any anomalies that may need further investigation – the patient will then be signposted to other London Clinic professionals. Any known concerns or genetic predispositions can also be investigated with more bespoke testing.



In May we took part in **Dying Matters Awareness Week**, led by the Palliative Care team. Every year, people around the country use this week as a moment to encourage communities to get talking in whatever way, shape or form that works for them about death, dying and grief. The theme this year was If Dying Matters, then it matters at work too. Stigma around grieving, and a lack of understanding about what it means to be ill and what happens when you're dying, mean that many of us may struggle to cope when faced with life's inevitable challenges. To highlight the supportive care services the Charity offers to our patients and their families, we held an event for patients and visitors with the Complementary Therapies and Talking Therapies teams, which also provided an opportunity to encourage patients to talk and explore their thoughts about their future wishes and advance care plan. For the first time, events were held for staff to share information on how they can be supported if they are going through a bereavement or would like to help a colleague who may be experiencing this.

Award winning staff – Physiotherapy



We are very proud of Caroline Jones from our physiotherapy department for her well-deserved recognition as Allied Health Professional of the Year at Zentar Healthcare Recruitment awards. She was nominated for showing "exceptional leadership working with all her team members to instigate smarter ways of working". Always keeping the patient at the heart of every decision, Caroline successfully led the change to optimising patient pathways whilst creating new learning and development opportunities for her team.

Award winning staff – Endocrinology and diabetes



Phillip Yeoh, consultant nurse, endocrinology and diabetes, won the 2023 Nikki Kieffer Medal from the Society for Endocrinology. The Nikki Kieffer Medal recognises individuals who have demonstrated innovative and successful nurse-led initiatives in the endocrine field. Phillip said of his career: "I have worked as a consultant nurse in endocrinology at The London Clinic for nearly 10 years now. I am currently doing my PhD at Faculty of Nursing, Midwifery and Palliative Care at King's College London, where I am at my final stage doing my data analysis." As part of winning the award, Phillip was invited to give a lecture at SfE BES, the annual conference for the Society for Endocrinology. "My lecture was based on my experience of looking after people with adrenocortical carcinoma for the last 23 years and my research work at King's for the last 6 years."

Patient satisfaction 2023

99.3%
Patients rated their anaesthetist as "Good" or better

98.3%
Patients answered "Yes, definitely" when asked if they had confidence in their consultant

98.1%
Patients rated their welcome on arrival as "Good" or better

98.9%
Patients said they would be "Extremely Likely" or "Likely" to recommend

99.3%
Patients rated their experience of our service as "Very Good" or "Good"

98.3%
Patients answered "Yes, always" when asked if they were treated with respect and dignity

97.3%
Patients rated the quality of food served as "Good" or better

94.1%
Patients answered "Yes, definitely" when asked if they were involved as much as they wanted in decisions

99.6%
Patients rated the cleanliness of the room/bathroom as "Good" or better

These figures are based on opinions of 3,468 inpatients responding during 2023

SOCIAL MEDIA

4.0/5 ★★★★ G
344 reviews
As of 31 December 2023

4.4/5
449 reviews
433,000 views
As of 31 December 2023

40,320
Followers as of 31 December 2023

+46%
New followers in 2023
(+12,629 from 2022)

PATIENT INVOLVEMENT

Patients are the heart of the Charity and hearing from them, engaging them in our work and having their input into our plans and improvements continues to bring tangible benefits. The **Patient Forum expanded further to eight past and present patients, bringing a more diverse membership and variety of views**. During the year we consulted this panel regarding the new Rapid Diagnostics Centre design; initiatives to support our patients with additional needs such as the Butterfly scheme **(see below)** and the content and design of the new inpatient and outpatient digital surveys. The patient representatives gave their views on a range of new patient information such as our palliative care service and acute oncology service leaflets. The representatives contributed their feedback and ideas regarding our service development such as new testing equipment in our laboratory and the new Talking Therapies service.

> I am so grateful to The London Clinic for all the wonderful care and treatment that I have received that I am very happy to be a representative on the Patient Forum. I find it most interesting and fascinating to hear about all the different aspects and departments of the hospital from the people actually involved in running them and, if I feel I can, to make comments and suggestions which may or may not be of any use. I think it is very forward thinking to involve quite a number of patients of differing backgrounds and experience that can be of use."
>
> **Patient Forum member.**

Patients with additional needs

In the Spring we **appointed a senior nurse as our learning disability/autism lead**. Learning disabilities can come in all forms and can be different for everyone. A lot of people who have a learning disability can work, form relationships, or live alone, but other people may need additional support throughout their life. Our new lead advocates for best practice across the hospital, promoting excellence in patient care and facilitating multi-professional working. They support our Link Nurses/ Champions, to ensure that we are following the latest national guidance, and this is embedded with all staff. Regular meetings and audits are undertaken, to provide assurance that the learning disability/autism service is being appropriately managed.

Led by a senior nurse as dementia lead**, the hospital introduced The Butterfly Scheme during the year.** This is a national programme for hospital staff to raise awareness of the impact of memory impairment and dementia and to provide some simple advice as to how to care for and support patients in hospitals with dementia or memory impairment.

The scheme aims to assist in the identification of people with dementia so they can be supported and receive care tailored to their needs. It focuses on improving staff's confidence and skills when communicating with people with dementia. To date, 34 nurses and support staff have been recruited and trained as Butterfly Champions with a further 141 staff attending the general training sessions.

141

staff attended the general training sessions on learning disabilities

34

nurses and support staff have been recruited and trained as Butterfly Champions

We also welcomed a **patient representative to the hospital's Patient Experience Committee for the first time** in October to ensure that the patient voice is heard at this key governance meeting. Patient stories are regularly shared at the start of each Quality and Performance Committee meeting. We will expand the patient involvement piece further in 2024 with Patient Safety Partners, as the hospital adapts its approach to incident management in line with NHS England's new Patient Safety Incident Review Framework (PSIRF).

Our patient representatives regularly join us to conduct our '15 Steps' audits of the clinical areas. We also welcomed two patient representatives to accompany staff in the completion of the annual **Patient Led Assessment of the Clinical Environment (PLACE)**, making us one of just 47 independent providers to take part in this national programme, with 1,106 provider participants. Our assessment, undertaken for the first time since it had to be paused due to the Covid pandemic, evidenced increased scores across five out of six domains.

Patient Case Study Renal failure

Nourah Mohammad Alajmi was admitted to the Clinic with chronic renal failure. Here she shares how treatment at The London Clinic saved both her mental and physical health.

I owe my life to The London Clinic. That may sound like an exaggeration, but I mean it. I don't say those words lightly.

> If it wasn't for The London Clinic, I wouldn't be alive."

I haven't enjoyed good health since 2016. My health issues started with leg oedema and kidney failure resulting in regular dialysis. I also developed heart problems and had to have a pacemaker fitted seven years ago. This was due to developing a condition called calciphylaxis. It's a rare condition that causes the heart valves to narrow. The risk of having a heart attack rises hence the pacemaker. Calciphylaxis causes blood clots, painful skin ulcers and may cause serious infections that can lead to death.

As a matter of urgency, I was admitted to the Clinic I was unconscious and in desperate need of a kidney donation for any chance of surviving.

All my family were screened as potential donors and my father was found to be the closest match. I had my transplant at the Royal Free Hospital and returned to The London Clinic for my aftercare. (Now it is possible to have donor screening and a full kidney transplant procedure at the Clinic).

Nothing was too much trouble for the consultants, doctors, nurses, therapists, and even the catering team. If you are on a special diet it's so reassuring to know the dietician team has your medical history, and of course, everyone in the multidisciplinary team knew my case inside and out.

I am a very creative person. I love handcrafting and painting. I needed these outlets to ensure my spirits were kept up. Dr Woolfson understood this about me and arranged for my sister to bring in all my art equipment and jewellery-making tools. He even arranged a change of suite for me so I had 'studio space'. This was so important as it hugely supported my mental and physical recovery.

I've recovered 80% of my good health, I'm better than I have been for years. I owe everything to the doctors and nursing staff at The London Clinic.



Nourah with Dr Woolfson

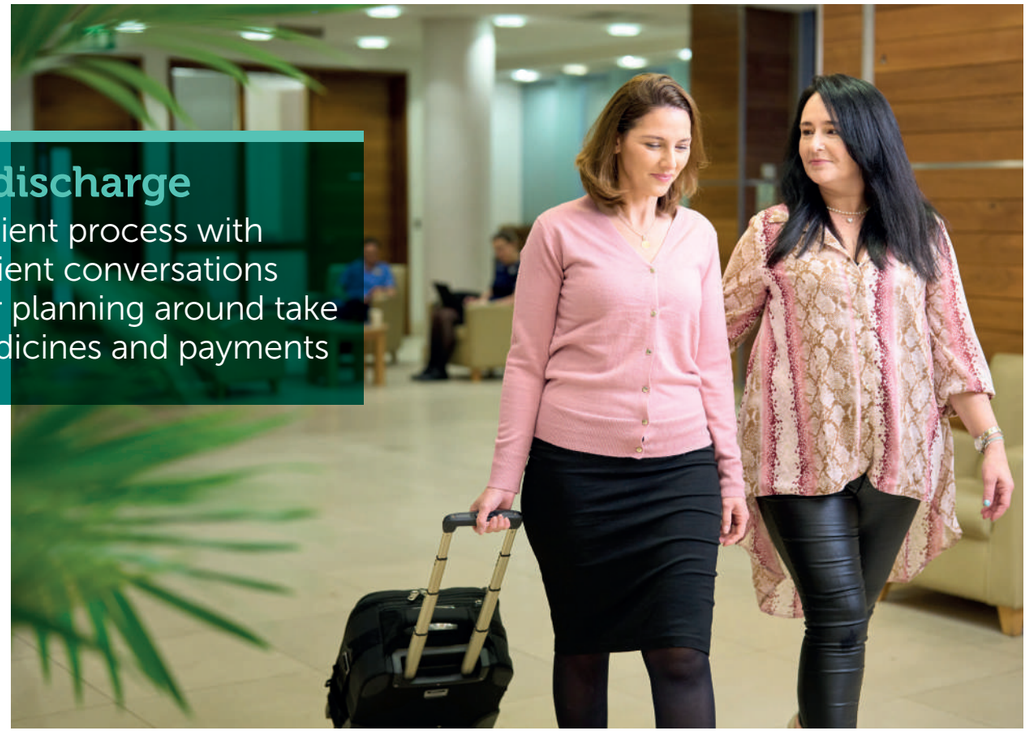
Smarter working

As part of our development of the Rapid Diagnostics Centre, we have **doubled our imaging capacity for essential elements of the breast cancer pathway** such as ultrasound and MRI slots. Building on this, our packages for these and other outpatient treatments have been streamlined and made more transparent for patients. We have also made it easier to pay for in advance, reducing stress when patients are attending their appointments. In response to increased demand from our patient community, and the drive for rapid access diagnostics, **we have added a second colposcopy suite** to enable enhanced provision for gynaecological care and improve accessibility and availability.

A key focus during the year was improving our **discharge process** with the main aim being improving efficiency and targeting earlier discharge times. This has included starting discharge conversations with patients earlier in the pathway; better planning processes such as around take-home medicines and payments all combining to enable prompt and timely discharge.

As the year ended, we **launched a new joint venture (TLC Ophthalmology LLP) in our Eye Centre with a handpicked, like-minded group of ophthalmologists** who were already working at the hospital. This model was pursued in service of our patients as the benefits of such a model are most obviously seen in improved operational efficiency and pathway resilience, leading to enhanced patient experience under The London Clinic banner.

We were proud to confirm **our prostate cancer pathway gained Specialist Centre status from Bupa** in March. Working in partnership with Bupa to have a Specialist Centre means Bupa recognise the guaranteed speed of access, diagnostics and clear transparent costs that will be covered as part of a patient's insurance policy. After Bupa patients call our Customer Service team, they will be triaged and referred to an MRI within two working days if needed. Following this, biopsies can be given within just five days. Appropriate next steps for a patient's care can then be decided. Our prostate cancer pathway is the third of our pathways to receive Specialist Centre status from Bupa, following the success of our breast cancer Specialist Centre status in 2019 and bowel cancer Specialist Centre status in 2022, making us currently the only non-Bupa hospital to have three Bupa Specialist Centres – a great example of how we go further for our patients.



Earlier discharge

More efficient process with earlier patient conversations and better planning around take home medicines and payments

Sustainable infrastructure

TECHNOLOGY

In April 2023 our Imaging Informatics Team commenced **utilising CIMAR, a new cloud-based imaging platform which has transformed our patients' radiology journey**. This web-based service enables our patients to receive their imaging after their Radiology scans digitally (via email or text), rather than via physical media. They can access their scans from any device they wish and can then download or share onwards if they choose to do so. CIMAR can also adjust and adapt to whichever language a patient may have their settings on, making it easily accessible to everyone. This technology also enables patients to upload imaging they may have had elsewhere directly to us saving time.

CIMAR

a new cloud-based Imaging platform which has transformed our patients' radiology journey launched

Building on the works completed in 2022, there were **further pathology software upgrades undertaken which are key enablers for the road to the new laboratory information management system**.

We completed the second phase of the pathology programme with the full replacement of our blood sciences infrastructure.

There were also updates to the pathology results service to interface with other software in the hospital such as chemotherapy prescribing and an upgrade of the Tutela system which monitors our medical refrigeration systems.

Other technology items delivered to enable better patient experience or governance included:

- Completed the **final phase of our medical records repository**, **OnBase,** a vital step on the road to replacing our electronic patient records system.
- **Introduced Tendable, a governance audit tool application** which uses iPads to replace manual processes and improve speed of capture.
- **Upgraded the CBORD software used by the catering team** to support delivery of new functionality to provide better oversight on outstanding guest and patient payments prior to patient discharge.
- **Implemented a new medical equipment asset management tool, Medusa**, and EMBE process management as part of the supply chain roadmap of work.

PROPERTY

The use of a newly created internal works team has been extremely successful in minimising disruption for patients due to the team's flexibility to relocate to other ongoing projects across the estate.



Areas from the property works programme that provided direct and indirect patient experience improvements included:

- **Refurbishment of the orthopaedics ward and physiotherapy facilities** (left) was substantially completed during the year with the remaining bedroom works completed in February 2024.
- Completion of **new virology and blood sciences laboratory works**, reported in 2022's Annual Report.
- Completion of **142-146 Harley Street project** – see page 17 for Rapid Diagnostics Centre.
- **Refurbishment of the Pharmacy dispensary**, providing improved disabled access and better arrangements for confidential patient consultations.

Our accreditations

We have retained all our standards following inspections for the following:

Macmillan Quality Environment Mark (MQEM)

UKAS Accredited

for Biochemistry, Haematology, Blood Transfusion, Microbiology, Immunology and Histopathology

JACIE accredited

for bone marrow, stem cell and immune effector cell transplantation

ISO 13485:2016

certified by BSI for Decontamination of Flexible Endoscopes

MHRA Regulated

for Blood Transfusion

Human Application HTA Licence

for Tissue & Cell Procurement, Processing, Storage, Testing, Distributing, Import & Export and associated research

HTA Licence

for Organ Donation and Transplant

ISO9001:2015

Certification awarded to Radiotherapy and Medical Physics

CHKS Accreditation

for Radiotherapy, Medical Physics, Chemotherapy Day Unit and Oncology Pharmacy

ISO9001:2015

Certification awarded to Chemotherapy Day Unit and Oncology Pharmacy

PHIN

Submissions to the Private Healthcare Information Network (PHIN)

JAG Accredited

in Endoscopy

Outstanding governance

ACCREDITATIONS AND INSPECTIONS

Accreditations are official and objective recognition that an organisation is competent to perform specific processes, activities, or tasks in a reliable, credible and accurate manner. They allow the Charity to demonstrate it is performing to a required level of practice in accordance with agreed international standards of excellence. These reflect key parts of our charitable purpose and demonstrate the ongoing delivery of our public benefit.

The hospital was extremely proud to **attain its re-accreditation of Joint Accreditation Committee ISCT–Europe EBMT (JACIE)** – Europe's only official accreditation body in the field of haematopoietic stem cell transplantation and cellular therapy. The thorough two-day inspection reviewed the Apheresis ward, stem cell laboratory and bone marrow harvests with the subsequent report identifying the unit's main strengths and suggesting areas for improvement.

JACIE feedback included:

- Well-established experienced clinical programme [with] expert and highly motivated clinical transplant team.
- Modern state-of-the-art facilities including clinical wards, theatres, ICU and pharmacy.
- High number of procedures undertaken annually, maintaining operator competency.
- The laboratory is well and supportively managed on a day-to-day basis with effective planning, prioritisation and communication. The team deals with a high volume of procedures, underpinned by robust operational planning.
- Excellent training, well documented with CPD supported and encouraged.
- Meticulous record keeping with efficient system of cross checking.

This accomplishment reflects our unwavering commitment to excellence in patient care.



> "Modern state-of-the-art facilities including clinical wards, theatres, ICU and pharmacy."

Our **radiotherapy department had a successful surveillance visit for CHKS** in December, with all criteria considered fully met and accreditation renewed for a further year. The CHKS Healthcare Accreditation enables a healthcare organisation to compare itself against a nationally and internationally recognised framework of organisational standards for quality improvement in radiotherapy, including ISO9001:2015 certification. Achieving the accreditation demonstrates that we are a quality focused organisation and that we adhere to our values.

United Kingdom Accreditation Service (UKAS) is the sole national accreditation body recognised by the British government to assess the competence of organisations that provide certification, testing, and inspection and calibration services. This means our **laboratory processes and examinations meet international best practice standards** and that we have a standards-based framework for quality assurance and quality improvement. Pathology maintained UKAS accreditation in all four disciplines with assessments under ISO standards for Biochemistry, Haematology and Histopathology taking place during the year and the Microbiology assessment taking place in January 2024.

CHKS feedback included:

- The hospital is dedicated to ensuring patient safety, which is evidenced by their positive and proactive approach to incident reporting and subsequent learning opportunities.
- There is an embedded culture of quality improvement within the services of the hospital. Almost every discussion involved the sharing of quality improvements. There are also excellent examples of collaboration with other organisations, to support quality endeavours, which should be commended, for example, the voluntary submission of information to UKHSA.
- It is evident that a huge amount of work has been undertaken to engage patients to identify and drive quality improvements within the hospital. This has been through surveys, patient forums and patient representatives at various governance meetings. Patient stories are clearly proving to be a powerful resource in the mission for improvement.

UKAS feedback included:

- **Biochemistry March 2023:** Quality Management System (QMS) and associated knowledge and application. Technical expertise at all levels.
- **Haematology June 2023:** Quality QMS and application. Staff, friendly, knowledgeable and enthusiastic. The laboratory has a well-established QMS that supports the department to provide a high-quality service. A suitable quality policy and quality manual have been established.
- **Histopathology January and November 2023:** Well embedded and functional QMS with knowledgeable management. Well trained and effective staff. Robust systems for existing and new kit. The training and competency of the staff is of a high level, with appropriate objective evidence and range of continuing professional development.
- **Microbiology January 2024:** The QMS as implemented is robust and well supported by senior management within the laboratory as well as clinically. Procedures are detailed and well established.

> The hospital is dedicated to ensuring patient safety, which is evidenced by their positive and proactive approach to incident reporting and subsequent learning opportunities."

Human Tissue Authority and **Joint Advisory Group** on GI Endoscopy (JAG) inspections are to take place in 2024.

The **hospital was awarded Gold status, as a Quality Data Provider, by the National Joint Registry (NJR)**, after successfully completing a national programme of local data audits in 2022/2023. The NJR is the largest orthopaedic registry in the world, which monitors the performance and effectiveness of hip, knee, ankle, elbow and shoulder joint replacement procedures, with the aim of improving clinical outcomes for the benefit of patients, clinicians and the orthopaedic sector.

The NJR Quality Data Provider certificate scheme was introduced to offer hospitals a blueprint for reaching high quality standards relating to patient safety and to reward those who have met registry targets. NJR Medical Director, Tim Wilton "Congratulations to colleagues at The London Clinic. The Quality Data Provider Award demonstrates the high standards being met towards ensuring compliance with the NJR and is often a reflection of strong departmental efforts to achieve such status."

There was no Care Quality Commission (CQC) inspection during the year though they did undertake an engagement visit. **The CQC inspectors acknowledged the significant progress in governance and complaint management** since the last inspection in 2021 and commended our strategic direction and vision in clinical leadership. They were impressed by the initiatives we had implemented such as our Freedom to Speak Up Network, quality huddles, ward accreditation, staff handbook, inclusive investigations, patient stories and safety newsletters. They also commended us for the wonderful atmosphere and clean environment – and the welcoming knowledgeable staff in all the areas they visited.

Patient Case Study Detached retina

Imagine waking up one day and the first thing you notice is your vision has gone black in one eye. That's what happened to eye patient Charlie Bradshaw.

"I was on a family holiday. About two days into the trip, my eye started really playing up and my sight began deteriorating. Then on Christmas Day I woke up and had no vision in that right eye. I didn't know it at the time, but I had a detached retina, and the macula was off – which basically means you lose your sight. It was pretty scary!"

A detached retina occurs when the retina lifts away from the back of the eye, causing a peripheral shadow in your visual field and makes the vision blurry. It can be preceded by sudden onset of flashes and floaters in your vision.

Charlie reached out to a family friend who is an eye surgeon who emphasised the importance of Charlie returning to the UK as soon as possible to have his eye condition assessed.

"When I called him he said 'The only person I can recommend to do this is Mr Danny Mitry.' So, he said he'd reach out for me and explain the situation."



"Literally within about an hour Mr Mitry called me on the phone and explained it was likely a detached retina. He was the most wonderfully calm person you could possibly imagine and incredibly articulate about what was happening to me, and how he was going to treat it."

After assessing Charlie's condition, he underwent a 1-2 hour operation called vitreo-retinal surgery. This treatment method, also known as vitrectomy, is usually performed as a day case procedure under local or general anaesthetic, which means patients can recover in their own home.

"The care in the hospital was excellent. From beginning to end it was the most comforting, reassuring, professional experience. Everyone I met was so attentive, caring, kind and thoughtful. It's a level of caring I've just never really experienced before."

> Now 10 months later, I've got about 90% of the vision back in my eye. I'm really grateful to Mr Mitry and The London Clinic for restoring my vision so close to what is was."



Outstanding care and Outstanding governance

KEY PERFORMANCE INDICATORS

We measure our progress using a range of financial and non-financial key performance indicators, all of which are aligned with our strategy. Our key performance indicators (KPIs) are shared throughout the organisation to promote accountability and to act as a management tool. Our Integrated Governance Reporting Framework includes regular measurement of clinical key performance indicators as defined nationally, and we compare our scores to the most relevant up-to-date benchmarks available from a variety of sources. In some cases, there is no applicable national benchmark. We track our progress by comparing our current performance against our past performance, using internal benchmarks month-on-month to assess improvement and drive continuous advancement. The key indicators below are seven of the industry standard quality indicators, and we believe our outcome performance continues to be ahead of the normal ranges for hospitals delivering the breadth and complexity of care that we provide; however, we continuously strive for improvement. Our focus on a robust reporting culture may lead to a higher number of adverse events reported which impacts clinical key performance indicators (KPIs).

Key clinical performance indicators	Benchmark	2023	2022
Unplanned patient returns to theatres (% of theatre procedures)	<1%	0.24%	0.11%
Unplanned re-admission within 31 days (% total admissions)	<1%	0.26%	0.26%
Inpatient falls (per 1,000 bed days)	<3.92	2.13	1.70
Hospital Associated Venous thromboembolism (per 1,000 bed days)	<0.40	0.31	0.13
Grade 2 and above pressure sores (per 1,000 bed days)	<0.60	0.53	0.06
Patient satisfaction score ('friend and family test')	>95%	98.9%	98.0%
UKHSA Healthcare-associated infections – Mandatory Surveillance (% of total admissions)	n/a	0.20%	0.71%

We were pleased to see that incident reporting levels have increased by 34% on 2022 levels, with a particular improvement in reporting in oncology. **Harm levels when compared to 2022 show an increase in near miss, and low harm and a decrease in severe and death**. This indicates an improving reporting safety culture, with a reduction in actual harm to patients.

The **Harm Free Care Group remains committed to preventing avoidable harm and enhancing patient safety** across key areas of concern. This group targets the prevention of harm related to pressure ulcers, slip, trip, and falls, venous thromboembolism (VTE), medication administration incidents, and nutrition and hydration. We prioritise reviewing and implementing national guidance at the local level through policies, education, patient information, quality improvement initiatives, and clinical audits aimed at minimising harm risks. Each adverse incident is thoroughly reviewed through patient-centred case reviews to extract valuable lessons that inform ongoing improvements in care delivery. The findings from these reviews are shared widely to foster a culture of robust incident reporting and continuous patient safety enhancements.

In 2023, **though overall below the benchmark incidence, we did see an increase in the number of reported hospital associated VTE**. We undertake investigations for each of these incidents, share learning and escalate any ongoing concerns to the Harm Free Care Group. In addition, we have updated our policy to meet NICE guidance, and we have a named VTE Lead in post who continues to support the improvement plans for reducing incidence of VTE. We are working towards VTE exemplar status by end of 2024.



2.13

falls per 1,000 bed days in medical/surgical units is well below the national average

Whilst the rate of falls, and rate of falls with harm are well below the national average (3.92 falls per 1,000 bed days in medical/surgical units[2], we aim to ensure the number of actual falls is at a minimum and if falls do occur, they cause the least amount of harm to our patients as possible. **Falls with no harm increased during the year, this was impacted mostly by changes in acuity of our patients, but we were pleased that there were no incidences of moderate or higher harm because of falls**. Most falls occur in patient rooms, and specific specialties such as oncology and orthopaedics have small clusters of incidents. Steps taken to support patients include increased provision of non-slip socks following risk assessment and a specific falls prevention campaign 'Think Yellow'.
We also now provide information on falls prevention to those at a higher risk of falls on discharge to help them when at home.

> "There was one MRSA infection (2022:0) and no MSSA infections (2022:2) acquired at the hospital during the year."

Our **'patient return to theatres' metric has increased slightly compared to 2022 but remains well below our target**. Analysis of the 2023 incidents was undertaken and a potential cluster of returns to theatre for breast and reconstruction surgery patients was identified towards the end of the year. There were no overt themes or trends noted but the hospital has commenced a deep dive review to provide robust assurance. The hospital continues to have a high level of complex surgeries in theatres.

Healthcare-associated infections have been consistently low at the hospital for many years. There was one MRSA infection (2022: 0) and no MSSA infections (2022: 2) acquired at the hospital during the year. Total bacteraemia infections remain less than 1% of admissions. Full investigations were undertaken for each bacteraemia infection with support from our Consultant Microbiologists. In 2023, post-infection reviews highlighted the following issues: poor documentation specifically completion of the care bundle booklet, aseptic non-touch technique (ANTT) practices specifically central venous catheter dressing changes and visitor hand hygiene; and MRSA screening and suppression protocol awareness. All these issues were addressed, and continuous training and awareness is an ongoing initiative of the infection prevention and control team. Audits and spot checks are being undertaken, and work has commenced towards ANTT accreditation. Surgical site infections remained extremely low, and the hospital was not an outlier in any of the categories it participates in. In general, our infection control investigation process has improved with early detection and treatment of infection and more surgeon involvement.

We recorded one 'never event' during 2023, with low harm to the patient. This event was reported to the Care Quality Commission, a thorough investigation was completed, the findings were reviewed and signed off by the Senior Executive Governance team and learning was shared with the patient and their family as well as staff across the whole hospital.

To complement the governance framework and medical leadership programme we have **introduced the role of divisional clinical director** within our organisational structure. This provides an opportunity to drive clinical leadership through the quality, operational, culture and strategic spheres of the organisation. The eight divisional clinical directors are consultants from various specialties and are members of the Medical Advisory & Executive Committee. The posts work with clinical and multi-disciplinary leads to deliver specialty-based user meetings and quality, operational and strategic meetings with engagement of the multi-professional team.

The clinical leadership took the decision to stop **providing care or services for young people from September 2023** and solely provide care for adults aged 18 and above. Our primary focus has always been on ensuring the highest standard of care and safety for all our patients. However, the growing regulatory requirements specific to the care of young people have presented significant challenges for our hospital. In light of this, we have made the difficult decision to discontinue our services for this age group.

2 Lake ET, Shang J, Klaus S, et al. Patient falls: association with hospital magnet status and nursing unit staffing. Res Nurse Health 2010:22:413-25

Maximising patient outcomes

Innovation and research

The completion of an **18-month long project to replace our linear accelerators** took place in May with two new Varian TrueBeams both commissioned and administering radiation to treat patients with cancer. In 2023 we delivered 4,154 fractions to 303 patients using these new machines, named for Rosalind Franklin and Marie Curie, two female leaders in science. The new technology allows us to deliver a wider array of functionality to deliver more optimised treatments including:

- Varian Identify System and surface guided radiotherapy.
- Varian PerfectPitch 6-DoF Couch which allows positional correction in all axes.
- Intracranial stereotactic radiosurgery using the TrueBeam HyperArc solution.
- Flattening filter free beams which assist in delivering small field stereotactic body radiotherapy.

4,154

fractions to 303 patients using these new machines



The patient experience is central to the works we have completed, and the treatment rooms are modern and provide a calm environment. Patient survey feedback for radiotherapy shows that 100% of patients say they would be extremely likely or likely to recommend the hospital.

> Can't think of any improvements required. It's been an exceptional experience – beyond words."
>
> **Patient at The London Clinic**

> I just wanted to say how fantastic you have all been these past five weeks. Your warmth and professionalism have truly bowled me over each day. You do such a tough job, but to do it as you do has made a difficult time for me so much more bearable."
>
> **Patient at The London Clinic**

> I wanted to feedback that I have followed up our two complex cases, they are both doing well. I wanted to thank you and your team for excellent care."
>
> **Consultant at The London Clinic**

The hospital has **offered cutting edge treatment CAR-T cell therapy since 2019** for adults with diffuse large B-cell lymphoma. The CAR-T (chimeric antigen receptor T-cell) cell therapy, approved by NICE, works through the collection of T-cells from the blood of patients. These T-cells are then genetically modified in a laboratory to destroy cancer cells and given back to the patient. This therapy is for patients who have no other treatment options having failed conventional chemotherapy. A phase 2 clinical trial of 111 patients showed positive outcomes with 52% of patients treated with CAR-T therapy, living for 18-months after treatment. We are pleased with our own cohort of 6 patients' survival rate.

Significant milestone for Urology: 200th Aquablation Procedure

In December, the hospital undertook its 200th Aquablation procedure, marking a significant achievement in urological care. This is another significant achievement for The London Clinic Centre for Robotics, with currently four different robots in operation in the hospital. Aquablation, also known as the AQUABEAM ® robotic system and transurethral water jet ablation, is an innovative heat-free robotically delivered surgical procedure designed to treat benign prostatic hyperplasia and associated lower urinary tract symptoms. This is a condition that affects approximately three million UK men and has symptoms which can have a dominant negative impact on men's lifestyles. Through a combination of advanced ultrasound imaging and robotics Mr Neil Barber, consultant urological surgeon, and his colleagues are able to tailor the minimally invasive therapy to each patient's individual prostate anatomy.

Aquablation is a desirable treatment option for patients dealing with moderate to severe symptoms of benign prostatic hyperplasia, since it offers lower risk and reduced patient recovery time, compared to other alternatives. "We're proud of the transformative difference we're making to improving the health outcomes of the men who undergo this treatment," says Mr Barber.

The recent endorsement of Aquablation therapy by the National Institute for Health and Care Excellence (NICE), as a first line treatment for enlarged prostates, serves as a testament to the effectiveness and safety of this procedure.

Mr Barber emphasises the importance of this validation, asserting that it aligns with the Charity's long-standing commitment to being at the forefront of innovation, particularly in the realm of robotic-assisted surgery.

"The London Clinic is one of only a handful of private hospitals in the UK that currently offer this advanced therapy, which stands as a beacon of innovation when compared to standard transurethral resection of the prostate and laser alternatives. This 200th patient milestone reflects the unique value that The London Clinic offers with this truly revolutionary treatment; through all aspects of the patient experience, from the surgeons to the theatre team, to the ward staff and specialist nurses, ensuring the very best possible treatment and care for patients."

> We're proud of the transformative difference we're making to improving the health outcomes of the men who undergo this treatment."



We **introduced a unique operation to prevent lymphoedema in breast cancer patients**. This new lymphatic microsurgical preventive healing approach (LYMPHA) is a proactive technique designed to prevent some of the unpleasant effects for patients who undergo axillary clearance to remove lymph nodes as part of their cancer journey. We are one of only 10 centres in the world to offer this technique which is proving to alleviate post-surgery complications and improve recovery periods.

138

patients were seen at the hospital during the year for **research purposes**

An **innovation in shockwave intravascular lithotripsy (IVL)** represents a transformative leap in the treatment of calcified artery disease. The treatment harnesses the power of acoustic shockwaves, the IVL technology breaks down calcified plaque in arteries with unparalleled precision and safety. The approach, now offered at the hospital, is a minimally invasive alternative to traditional techniques and reduces procedural risks and improving patient outcomes.

We have **13 active research studies at present**, with an additional six on hold. Six of the studies in 2023 were where we provided services to NHS trusts (including two biobanks). In the remaining studies, we provide a service to other commercial studies such as scans and diagnostic tests.

There are also a further six trials supported by the Anthony Nolan for which the Charity provides consenting and/or sample collection services. Overall, 138 patients were seen at the hospital during the year for research purposes, and the disease areas covered included: pancreatic cancer; neuroendocrine tumours; hypertension; sickle cell disease (trial since closed); chronic obstructive pulmonary disease; Parkinson's disease; and blood disorders.

As reported in 2022, the Charity's **first sponsored study, in collaboration with the Addison's Disease Self Help Group** aimed to improve hydrocortisone injection options for patients with Addison's disease, was under review. The commencement of the trial was delayed during the pandemic and enrolment had not been successful with all patients screened proving not suitable for the trial. The trial was closed in 2023.

The Charity is proud to continue to be **the largest stem cell collection centre in Europe**, together with our partners Antony Nolan, British Bone Marrow Registry and DKMS whereby we collect, analyse and distribute over 700 stem cell donations a year. We were the first independent hospital in the UK to gain the Joint Accreditation Committee ISCT–Europe EBMT (JACIE) accreditation accolade in recognition of our quality standards in stem cell work.

Patient Case Study Prostate cancer

Graham Golding, who describes himself as 'ever the optimist' was hopeful his symptoms were IBS at best, perhaps a hernia at worst, and on diagnosis was shocked to find out he had an advanced case of prostate cancer.



Graham was diagnosed and treated in the award-winning Duchess of Devonshire Wing, which is one of the UK's most modern and technologically advanced cancer hospitals. This is shown by Macmillan Cancer Support awarding The London Clinic a top score through its Macmillan Quality Environment Mark award scheme.

"When you have reason to fear the worst you want accurate and fast results, your treatment plan to swing into efficient action, and to be looked after in a hospital with an impressive track record for advancement."

"The London Clinic has a world-class calibre of clinicians and surgeons like the highly regarded peer-reviewed Mr. Ashwin Sridhar, a consultant urologist who specialises in prostate and bladder cancer, using minimally invasive surgery. From my first consultation through to my aftercare I instinctively trusted him."

"Mr Sridhar is highly skilled in the use of the da Vinci surgical robot for greater targeted accuracy in the removal of cancer cells. I was even more reassured after doing some research that the Clinic has the most advanced version of this technology. When you're facing a life-saving operation taking nearly five hours you want to know you are getting the best of everything."

The London Clinic was the first ever private hospital in the UK to trial and offer robotic surgery for prostate cancer using the da Vinci® Surgical System back in 2005. Now, The London Clinic provides novel techniques to improve accuracy of cancer removal like ClinicSafe and techniques for improving continence recovery like Retzius-sparing robot assisted radical prostatectomy.

> "I've always had private medical insurance. I can honestly say The London Clinic is my preferred choice for treatment. It scores the perfect 10, every time."

Through the use of robotic surgery the surgeon has enhanced vision, precision and control, meaning patients like Graham face fewer side effects and faster recovery times.

Now Graham is back to feeling like his usual self, going out to socialise, and even just kicking a football around the garden.

Developing people

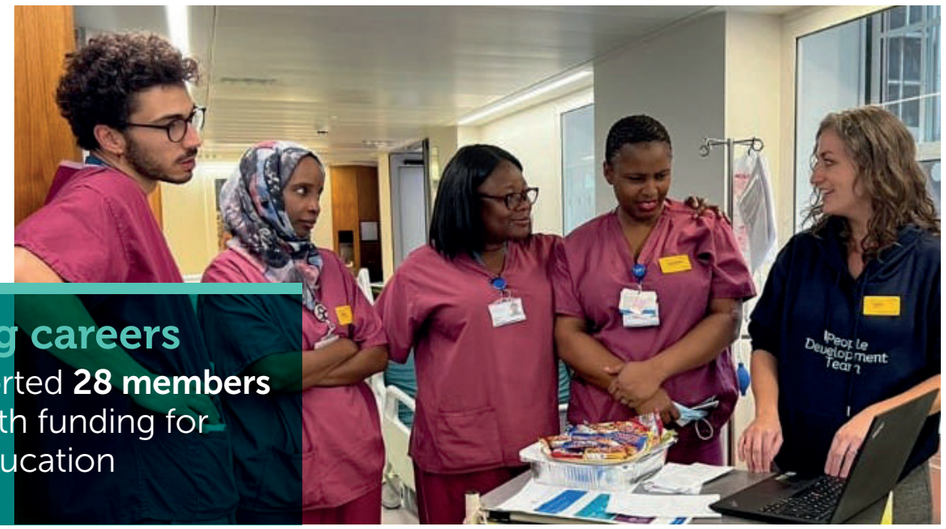
Education and training

From our recent employee survey, it was clear that many of our staff were keen to enhance their personal skills at work. With this in mind, we launched **our new 90-minute personal development workshops** in July offering all staff a broad range of easily accessible learning and development opportunities under the categories of Personal Development, Clinical Development and Management Development. These sessions form part of our new TLC Academy, which was launched as part of our **Lifelong Learning Week activities**. The workshops take place on a flexible monthly basis, allowing individuals to choose between one, two, or three sessions per month based on availability. Held in our new Training Room, staff are able to expand their knowledge, network with colleagues from different departments and gain valuable insights that will benefit both personal and professional growth. Topics covered include: Building resilience; Managing stress; Looking after your wellbeing; Coping with change; From conflict to collaboration and more.

We also launched **a new performance framework**, enabling a continuous approach to reviewing and driving performance, with check-in conversations between managers and their team members taking place each quarter.

We supported **28 members of staff with funding for further education**, equating to circa £97,000 of funding. This included six postgraduate certificates, five masters, one bachelor of science degree and one MBA for colleagues across clinical and non-clinical areas. A further circa £80,000 of funding was given to enable staff to attend conferences and external training, demonstrating the Charity's commitment to developing our people. We currently have one staff member completing a part time PhD in Nursing and Health Studies, whose study promotes research at the hospital. We also provide support for consumables and registration fees for those **junior doctors undertaking PhDs and other post graduate qualifications**. We have three junior doctors for whom we provide a salary to undertake their PhDs in haematology whilst they work for us. We are expecting to expand this support wider in 2024.

All staff at the Charity have the opportunity to **undertake an apprenticeship to support their learning and development**. The training received is highly practical and comprises of lectures and assignments to be completed to demonstrate application of learning on the job. Staff receive a dedicated mentor as part of the apprenticeship programme to support them in completing their assignments. In 2023, there were a total of 15 staff undertaking apprenticeships, with four beginning their study that year. Three of the new apprentices work within the Pharmacy department, with the fourth working in Physiotherapy. Four staff members completed their apprenticeships; two of whom achieved their NMC Registered Nurse Degree (Level 6); one achieved their Senior Leader (Level 7) qualification; and one achieved their Pharmacy Technician (Level 3) qualification.



Funding careers
We supported **28 members** of staff with funding for further education

Award winning – Radiology Department

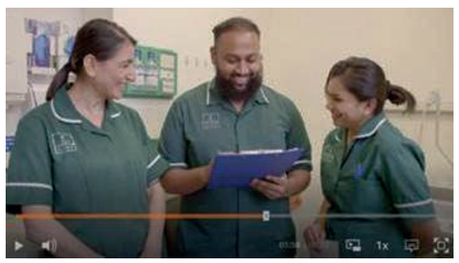
The Radiology Department won **Commended Placement of the Year 2022-23 at the Practice Excellence Awards**. The Radiology team has supported radiography students from City University for the last couple of years.

The Practice Excellence Awards celebrate the outstanding achievement of placement providers, and the contribution of placement colleagues who provide support to students' learning in practice. This award recognises the commitment of our Radiology team who create a culture of learning and practice excellence, partnering with City University to support each student placement.

> "Creating a culture of learning and practice excellence."



Back in March 2023, **our Phlebotomists filmed a video for the careers section of the BBC Bitesize website**. This section of the website provides GCSE students with valuable insights into various career routes, including interviews with professionals in their respective fields. We are proud to have played a part in hopefully inspiring the next generation of phlebotomists, while also showcasing our exceptional diagnostic services.



Over Easter, the hospital facilitated a **unique study day in partnership with one of our surgical suppliers, Ethicon** #EthiconOnTourUK. The experience was held on a **simulation bus** parked outside our building in Devonshire Place and offered insight in the latest surgical products, equipment and technology.

Our staff also had hands-on experience with a specialty specific simulation area for real-life hands-on training. The bus had over 60 visitors during the day from theatres, pre-assessment, surgical wards, ITU, procurement and stores.

The Objective Structured Clinical Exams (OSCE) are for staff who have a nursing registration from another country and who wish to pursue nursing in the UK. All three of our International Nurses successfully completed their OSCE in 2023 and begin their journey with us as newly Nursing and Midwifery Council (NMC) registered nurses. To build on this success **we launched our own internal OSCE programme** in line with our strategic priority, Developing our People. For the first time we will be supporting and developing our existing staff to become NMC registered. This is an 8-week programme focusing on preparing them for the competence and confidence in passing the Test of Competence Part 2 and consequently, their NMC registration. The programme offers 1:1 support including clinical observations, pastoral care, skills training with simulated practice sessions and progress reviews. Two healthcare assistants have now completed the programme and expect to sit their exam in mid-2024.

University Success

Janet and Jay have worked at the hospital for seven and eight years respectively as Health Care Assistants (HCA). However, for all that time, they both cherished the same dream to train to be nurses. But it took working at The London Clinic to be able to realise their ambitions. Funded by the Charity, in 2018, Janet and Jay started a part-time Nursing Associate Apprenticeship Foundation degree for two years at London South Bank University. The pandemic delayed their studies, but they resumed in 2021 at the University of East London and continued their degree course for a further two years part-time. In May 2023, both fulfilled their ambitions and qualified as Level 6 Registered Nurses.

> "I've waited 20 years for this moment, it's been worth every minute."

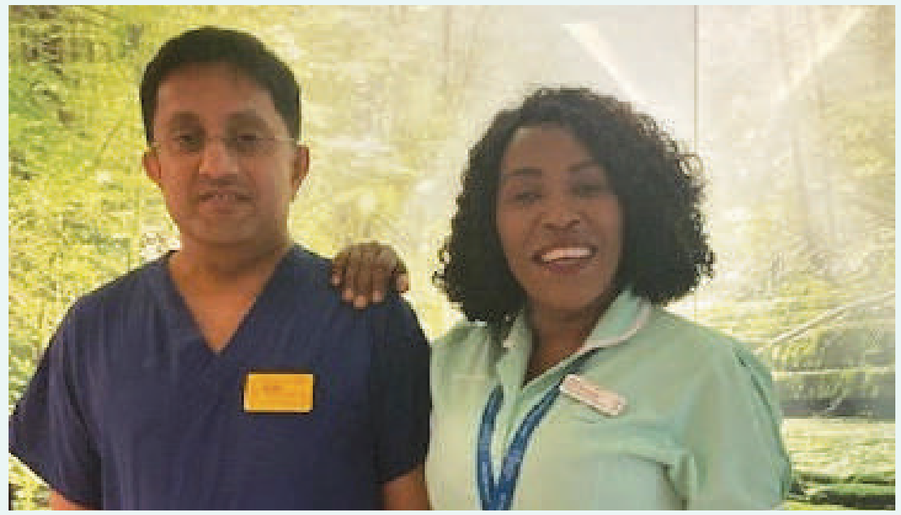
"I've waited 20 years for this moment, it's been worth every minute. My motivation came from looking after my mother in Sri Lanka who was very sick at the time. Then when I came to England, I observed how nurses work and I decided I could do it too. It's not about the money – what I get from nursing is job satisfaction - and being able to self-manage my workload. Every day is different, and every patient is different, and you have to use your creativity to look after them holistically and as individuals."

Jay will build on his knowledge from working in the hospital's renal ward and will focus on blood cancer conditions.

"I am so very grateful to the Clinic for supporting me to become a nurse. As an HCA when I heard nurses introduce themselves to their patients at the start of a shift, and say, "Hello, my name is...and I'm your nurse," I vowed to myself that one day I too would say those words." Janet has opted to specialise in gastro and breast cancer diseases. "As I have a degree in psychology, I will apply that knowledge to help me understand what my patients are going through and how best I can help them."

> "As I have a degree in psychology, I will apply that knowledge to help me understand what my patients are going through and how best I can help them."

Both Janet and Jay stated how much they enjoyed the training and by being HCAs gave them the advantage of getting practical skills at work, while learning the theory of nursing techniques and applying what they had seen and heard on the wards, at university. They now start a one-year Preceptorship nursing course for newly qualified nursing staff at the Royal Marsden hospital.



Developing people

EDUCATION AND TRAINING ACTIVITY WITH OUR COMMUNITY

Our GP training

Our **General Practitioner (GP) training sessions** offer a diverse range of educational events through our established GP Education Programme. This initiative facilitates access to our renowned consultants and specialists for GPs, Physiotherapists, and Allied Health Professionals, aiding in the diagnosis, management, and treatment of patients within their practice.

Covering a broad spectrum of topics, these events were delivered through various formats, including:

- **43 Webinars and Masterclasses** encompassing specialties such as gastroenterology, GI cancers, ophthalmology, urology, respiratory, ENT, women's health, neurology, colorectal, spinal, breast, dermatology, endocrine, cranial, endoscopy, men's health, psychiatry (attended by 1,044 delegates).
- **41 Lunch and Learn sessions** (328 delegates).
- **65 Basic Life Support Training sessions** (649 delegates).
- **6 networking events** (233 delegates).
- **2 patient events** (11 delegates).

Feedback from some of our attendees include:

"The breadth and practical nature of the content, the pace, the willingness to address questions was all fantastic."

"Very useful from a GP perspective and nice to hear someone so passionate about their subject."

2,265

delegates attended events in our GP education programme

Other education activity in our community

We have clinical and non-clinical work experience placement programmes in place. In 2023, **we had 60 students take part in placement programmes, double the number in the previous year**. Our students come from many local schools, and we work very closely with St Marylebone Church School in particular, taking students from there as well as supporting their annual careers fair to talk about clinical and non-clinical careers. Our work with Westminster College continued with work experience and mentoring for their students in our kitchens. In 2023 we held a 4-week programme which culminated with a competitive 'chef's table' meal provided by the students for some of our senior managers.

In addition to our work experience programme we partner with Springboard, a charity which **specialises in helping disadvantaged and unemployed people of all ages, backgrounds and walks of life** to forge a career in hospitality, leisure and tourism. One such project of 2023 focused on a cohort of eight neurodiverse young people who were keen to gain experience in the world of work.



We hosted an interview day for them at Springboard HQ where they could develop their skills in a recruitment process and then followed up with work experience programmes for each of the trainees in the hospital.

Attendees came to discover the **future of pancreatic cancer at the 2023 London Clinic sponsored lecture in collaboration with Royal Society of Medicine**. Professor Hemant Kocher, Consultant General, Liver and Pancreas Surgeon took to the stage with experts Mr Krish Menon and Dr Shivan Sivakumar touching on surgical developments, the collaborative work of laboratory and clinic as well as the predicating changes surrounding oncological developments within pancreatic cancer research and treatment.

Patient Case Study Breast cancer

Kelly Hoppen CBE, the world-renowned interior designer was diagnosed with breast cancer and operated on by Miss Christina Choy, a Consultant Oncoplastic and Reconstructive Breast Surgeon at The London Clinic.



It is advisable for women over 40 years of age to schedule having a breast examination and screening mammogram breast examination every 12 months.

"It is important to remember that the purpose of screening is to pick up early cancer before any lump is palpable. Hence the importance of regular screening from mid-life onwards," said Miss Choy. "Especially if the breast tissue is dense then additional ultrasound scans are recommended."

Receiving a diagnosis of breast cancer is very worrying. However, reassuringly Miss Choy states, "When a patient is seen at The London Clinic and they require further diagnostic tests like Kelly – who had a biopsy post her mammography – the result is usually back within two to three days. As long as there aren't any complications our patients may only have to wait a week or two to complete further necessary investigations and then treatment can be started quickly.

"I am compelled to tell my story for the sake of other women... and to encourage women to never miss a screening."

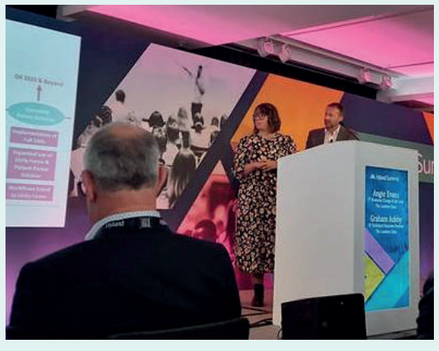
"Kelly's case is a very positive patient story. She attended a routine scan, and although cancer was detected, after curative treatment her prognosis is excellent," continued Miss Choy. "However, the important message is: Always take the opportunity to be screened. Don't risk cancer growing and/or spreading. Have the tests and know what exactly is going on within your body."

Sharing our knowledge

Our people have continued to present at the **international programme of conferences and events within the healthcare industry**, supporting our aim to advance healthcare and share knowledge globally.

This included the following events and publications:

- **Selective internal radiation therapy (SIRT) symposiums** at European Association of Nuclear Medicine and at the British Society of Interventional Radiology on SIRT dosimetry, the personalised dose planning for nuclear medicine therapy.
- **Pancreatic cancer: a glimmer of hope** – article published in Trends in Urology & Men's Health.
- **Hyland Summit** to share our journey migrating from a legacy clinical viewer to OnBase for our medical records repository.



- **At trade conferences** such as LaingBuisson Private Health Summit in London, ITIC Global Conference in Barcelona and Kuwait Medica.
- **Presentations on Oncology skincare** by members of our Therapies team for the British Society for Integrative Oncology and at the Royal Botanical Gardens, Edinburgh.

Our people

Developing people

ENGAGEMENT WITH OUR PEOPLE

We were delighted to be able to **introduce the global DAISY Award** at the Charity as a meaningful recognition programme that honours and celebrates the skilful and compassionate care our registered nurses provide every day. The awards were established by the family of J Patrick Barnes, who died from complications of immune thrombocytopenia in 1999.

The DAISY Award®
FOR EXTRAORDINARY NURSES
HONORING NURSES INTERNATIONALLY IN MEMORY OF J. PATRICK BARNES

During his hospitalisation, his family deeply appreciated not only the immense clinical skill, but also the enormous compassion shown to him and his family by his nurses. When he died, the family felt compelled to say thank you to the nurses in a very personal way.

We continued **our commitment to the London Living Wage**, meeting the uplift for those colleagues affected in July with a salary review for the rest of our organisation later in the year. For our staff on lower salaries, we also introduced a one-off payment in the winter to support with increased household energy bills.

The **staff community fund was put under review** as it had become apparent that some events organised were not able to be taken up by many of our staff due to the multitude of shifts and working patterns. We will be revisiting this with a view to making funded projects more inclusive and encompassing for our people.

Daisy Award Winner – Ana

Below is the nomination by a patient for Ana, one of our nurses in the Transplant Unit.

"I am 78 years old diagnosed with multiple myeloma. As I am sporty and healthy, I was allowed at my age to have a stem cell transplant after four cycles of chemo. The procedure is quite stressful with many side effects. I was so lucky to be nursed by Ana during the first week and intermittently during the next week and a half. Ana was professional, extremely knowledgeable, and kind! She gave me Melphalan with another nurse and the stem cell transplant. She gave me the time to discuss my worries and anxieties. I like to know exactly what might happen and why! She brought me my blood results on paper each day and highlighted the important parts and explained them. She went the extra mile all the time and I don't know how I would have managed without her. My husband was my only visitor (to avoid infections). An example of her sensitivity was when my hair started to fall out in clumps, which was quite distressing. She discussed the options and I chose to have my head shaved.

She brought me the clippers, and we selected the length! It only took 5 minutes, but she did it with such care and thoughtfulness, and sensing I then wanted to be alone to get around the result, she left me. In consequence, I accepted being bald wholeheartedly because it meant the treatment was working. I am leaving the hospital earlier than expected, and I am sure that this is down to the care and reassurance I received throughout from Ana, especially and the team. My family and I will never forget what she did in a million small and big ways. I hope that she will know what a difference she made and how much I appreciate her devoted care."

> "She went the extra mile all the time, I don't know how I would have managed without her."



Awareness events for our people

Every year on 12 May, nurses from across the world come together to celebrate the incredible contribution they make within healthcare and beyond on **International Nurses Day**. This year's theme was "Our Nurses, Our Future" and the hospital took time to acknowledge the fantastic work that our nursing teams do for our patients. Events were held in the canteen, interviews on Instagram with two of our nurses and a lovely video montage of London Clinic nurses.

Pride is a month-long celebration and commemoration of lesbian, gay, bisexual, transgender, queer, intersex and asexual people (plus others) and their achievements. The Charity secured spaces for colleagues at the Pride in London Parade that took place from Hyde Park Corner to Whitehall Place. We also held our own, much smaller, Pride picnic in the courtyard in June as an opportunity to embrace the spirit of Pride together.



International Women's Day celebrates the achievements of women, challenges gender stereotypes and aims to empower women to make informed decisions about their health. The Charity held an event led by our senior dietitian and our women's health and pelvic health physiotherapist as an opportunity for colleagues to share their personal stories of women's health conditions – such as endometriosis, PCOS (polycystic ovary syndrome), the menopause and fibroids – in a welcoming space.



During National Inclusion Week the Charity highlighted inclusion and taking action to create a more inclusive workplace with a series of events including:

- a safe space session;
- women and pensions webinar;
- Menopause Forum;
- wellbeing support;
- 'Take Action, Make Impact' allyship short course

At the start of the year **a new People Strategy** was developed that built on the Charity's strategic framework. Six strategic priorities were proposed in the People Strategy that focused on great people, a dynamic organisation and a performance culture. These strategic priorities were designed to enable us and our people to deliver exceptional patient outcomes. Over the course of the year, we reviewed our organisational structure with a focus on activity and cost efficiency and we reshaped our Executive Board. The remit of some of our executive roles has changed and we created a new Chief Operating Officer post, aligning this with others to focus on three distinct care groups: oncology and haematology; surgical and medical; and diagnostics and outpatients. Under this structure we have been reviewing and transforming our teams to set the Charity on the right path for growth and sustainability underpinned by outstanding care and governance.

A brand-new initiative for 2023 was the introduction of **Mental Health First Aiders**. This is another means of well-being support for our staff, and we now have in place ten mental health first aiders based across the hospital in clinical and non-clinical teams. This was promoted to all staff during **Mental Health Awareness Week** alongside other events and there is a dedicated email that staff can get in touch with for such support or they can reach out to any of the mental health first aiders directly through their contact details on the intranet.

10

mental health first aiders in place based across the hospital in clinical and non-clinical teams

Listening to our people

We ran our **2023 employee engagement survey** over two weeks in November/ December, retooling several questions to better understand our people's views and feelings. We finished with a response rate of 88% (2022: 92%) and this year we opened our survey up to our bank staff for the first time. Our results stated our *Managing Our People index* was strong at 83% and our *Engagement Outcome index* was almost as strong at 81%. 95% of colleagues who responded knew what was expected of them at work and 92% understood how their work contributes to the Charity's purpose. Reassuringly, 89% of respondents felt able to speak up if they saw something that negatively affects patient care. They also felt proud of the care given to patients and felt they can be themselves at work. Our Executive team and Heads of Service are now working with their teams to develop action plans to bring about further improvements in the workplace.

> **95%** of colleagues who responded knew what was expected of them at work and **92%** understood how their work contributes to the Charity's purpose. Reassuringly, **89%** of respondents felt able to speak up if they saw something that negatively affects patient care."

Communication and regular Charity-wide updates are key methods in supporting our people, both by providing information on the Charity's activities and performance as well as highlighting new and existing support for them as employees. These communications provide information on wellbeing activities, updates on changes at the hospital, or providing general advice, e.g. signposting to external support. The Chief Executive's video log, introduced in 2022, continues to be a regular source of communication consisting of short informal episodes to provide updates and celebrate achievements in an accessible way.

It is important to us that everyone at the Charity can tell us what they think and feel empowered and enabled to do so. Regular open forums are held including 'Question Time with the Board' which is open to all staff, monthly manager update calls with the executive team, and the annual people survey. The results of the survey and questions raised at the regular meeting help to shape our future communications, as well as the support we can provide to staff. In addition, the work of the EDI Network (page 42) and the Freedom to Speak up Guardian network (**more opposite**), ensure open, two-way channels for feedback. A new item introduced during the year is **'In conversation with...'** where our Chief People Officer, talks with people across the hospital about their roles, their experience of the Charity, and their passion for our work. We started the series with an interview with Al Russell, our Chief Executive. Al discussed his experience of the last six years, his passion and pride for the Charity, some of the difficult decisions and times he has led through, and his hopes for the future.

88%
completion rate of our annual employee survey

89%
felt able to speak up if they saw something that affects patient care

83%
Managing Our People index which was strong

The National Guardian's Office
Freedom to Speak Up

The National Guardian's Office – Freedom to Speak Up is a nationwide organisation of over a thousand Speak Up Guardians and we are proud to have ten guardians of our own. **The hospital's Freedom to Speak Up Network provides additional routes to staff to raising concerns**, worries or risks and responds to concerns around patient care and safety, bullying and harassment, unfair treatment of staff/incivility and general work-related concerns.

Rochelle Francois, Senior Physiotherapist (below), has continued in the role of the Lead Freedom to Speak Up Guardian. The lead role connects with external leads from other local organisations, as well as the National Guardian's Office via monthly virtual meetings and yearly conferences. All Guardians complete yearly refresher training and attend monthly meetings to remain compliant, to fulfil the role. There are also two Speak Up Champions, who promote the Network and signposting staff members to a Guardian when needed and we've recently appointed a trustee as a non-executive member to advocate for the Network.

The Network has continued to roll out increased visibility and awareness of the Guardians, with frequent email communications, posters, walkarounds to all areas and an annual event in the staff canteen. We are seeing a positive increase in issues being raised with the Guardians and this is followed up with swift action and follow-up, to drive confidence in the system and provide vital feedback loops. Staff members have reported back with positive feedback on the process.





> The Network has continued to roll out increased visibility and awareness of the Guardians, with frequent email communications, posters, walkarounds to all areas and an annual event in the staff canteen."

Equality, Diversity and Inclusion (EDI)

The Charity is committed to ensuring that all our employees can be themselves and deliver their best work in a truly inclusive environment. Across our organisation the Equality, Diversity and Inclusion Network has been working hard to ensure gender equality and inclusion are at the heart of everything we do, from inclusive recruitment policies to celebrating the broadest spectrum of cultures which are represented across the hospital. We maintained our National Inclusion Standard (Bronze Level), first obtained in 2019.

- **Addition of a course on Equality, Diversity and Human Rights** in our statutory and mandatory training requirements for the first time with a minimum completion rate of 90% now maintained across the organisation.
- **Launched a new interview preparation pack** to support all candidates to prepare for their recruitment processes; therefore, contributing to equity within processes.
- **Held a series of awareness and inclusion events** such as for Black History Month; Pride, National Inclusion Week and Disability History Month to help foster a culture of understanding, empathy and change perceptions at the hospital.
- **Reviewed the Pulse Survey data from 2022** in more depth to unpick the experiences of belonging from staff, for example those who report a health condition or disability (more on page 44).
- **Support for inclusive recruitment practices** across the hospital such as representative panels and diverse short lists.
- **Introduced Menopause Awareness Working group** in support of staff experiencing all stages of menopause, and for their allies.
- **Recruited a new co-chair leadership team of the EDI Network**, and the addition of 'community representatives' who supported specific activities and ensured representation of as diverse a cross-section of staff as possible.
- **Introduced Mental Health First Aiders** and launched their terms of reference. (see page 39).
- **Launched a new multi-faith room** for the hospital which provides a pleasant environment for those from all faiths, and secular beliefs, to take time for prayer and reflection.

Inclusive Employers Standard Bronze 2019





"We maintained our National Inclusion Standard (Bronze Level), first obtained in 2019."

Our EDI Strategic Objectives 2022-2024

1 Engage	2 Equip	3 Empower	4 Embed	5 Evaluate	6 Evolve
• The strengths of our diversity are celebrated and integrated into our culture	• We are all aware of our biases and reduce their impact on our behaviour and decisions	• Everyone feels able to be themselves within The London Clinic	• Equality, diversity and inclusion are embedded in everything we do	• EDI data is captured, measured and shared together with what it's telling us and what we need to do	• We continually explore measurements and developments for our EDI planning
• We continue to grow an inclusive and thriving community	• We behave in an inclusive way at all times	• The opportunity to progress both personally and professionally is available for all, equally	• We measure and reward our commitment to EDI	• Our commitment to EDI is evidenced through our interventions and targets	• Our EDI Network is evolving and making a greater impact

How are we going to work towards this throughout 2022-2024

1 Engage	2 Equip	3 Empower	4 Embed	5 Evaluate	6 Evolve
• We celebrate a range of inclusion events that are important for our employees, always finding new ways to engage with our staff	• We are educated and challenged on our biases throughout all stages of our employee and manager journey; holding each other to account	• We take time to understand where we are now and the steps required to create a culture of belonging and curiosity; educating and supporting all staff and encouraging brave conversations	• We assess our policies, decisions and strategies on the impact of equality, with steps being taken to mitigate any negative impact ensuring inclusivity and accessibility for all	• We share important EDI insights with the organisation, seeking feedback to ensure action plans are aligned with our employees' needs	• Using and growing our external networks and partnerships, we continue to innovate our EDI work, being realistic about what we must achieve and exploring where benchmarks add value for The London Clinic
• We hear the stories and experiences of our employees, understanding what equality, diversity and inclusion mean to each of us and we speak up when things need addressing	• What inclusion means at The London Clinic is explored and embedded for all of our employees, managers, leaders and patients	• Everyone regardless of their characteristics is offered an opportunity to develop and progress, with targeted support available where a need is identified by our employees	• EDI is robustly reflected in our recruitment activities, performance management, progression and behavioural assessment throughout The London Clinic	• All staff are encouraged to disclose their diversity data and, together with established gap reporting, interventions and targets are determined and shared	• We invest in our EDI Network members, supporting and growing them to be the best champions and the diverse employee voice within The London Clinic, responsible for identifying ways for our network to be further embedded and ensuring the impact and difference is felt by our staff



The Charity is supportive of gender pay equality, and our **Inclusion Pay Report** includes a disability pay report. We choose to publish more information than we are required to because we believe that by being open about this information to our colleagues, customers and the wider public, we can hold ourselves accountable to our Equality, Diversity and Inclusion ambitions.

Our **gender pay gap** was 3.9% in 2023 (2022:5.8%). This means that on average across all salaries those who identify as men are paid 3.9% more than those who identify as women. Our median pay gap is -10.4% (2022: -6.6%). This indicates the midpoint of salaries paid, women are paid 10.4% more than men. The mean pay gap has reduced by 5.9% between 2021 and 2023.

This is largely because of an increase in the number of women in the highest 10% of earners. The median negative pay gap is a result of having a predominantly female workforce with a larger number of women earning salaries at the median point. We continue to drive progress towards gender pay equality.

> "We comply with the Equality Act 2010 and support the training and career development of all people with protected characteristics to ensure that there is representation across the Charity."

This year we have not reported on our **ethnicity pay gap** as we are updating our ethnicity classifications in line with the UK census classifications and, following best practice, will stop reporting ethnicity pay gap in binary terms.

Our **disability pay gap** was 17.7%, (17.8% in 2022); meaning employees who declared a disability earn on average 17.7% less than staff who have not declared a disability. The pay gap is lower than in 2022 and we have improved our disability disclosure from two thirds to three quarters of our staff. This means the actual pay gap could be higher or lower than we have calculated. We remain committed to improving our data so that we can more accurately report on and drive improvements from this figure.

We encourage job applications from people with disabilities and support people via our Occupational Health Service and reasonably adjust as necessary for both new employees and those employees who have become disabled or declare a disability during their employment with the Charity. We comply with the Equality Act 2010 and support the training and career development of all people with protected characteristics to ensure that there is representation across the Charity.

Our gender pay gap was

3.9% (**2022:** 5.8%)

This means that on average across all salaries men are paid **3.9% more than women.**

Our median or average pay gap is

-10.4% (**2022:** -6.6%)

This means that at the midpoint of salaries women are paid **10.4% more than men.**

Philanthropy

As a charitable hospital, the majority of our income is generated by the hospital's activities, and all goes towards delivering our charitable purpose via our three principal ways of:

1. Excellent care

2. Innovation and research

3. Education and training

Whilst we currently do not set a target for philanthropic donations, we received £4.3m in 2023.

Thank you to everyone who made donations to the Charity in 2023, many of which were in direct support of our Rapid Diagnostics Centre. **We remain enormously grateful to The Julia and Hans Rausing Trust** who so generously supported this project in 2022. Julia Rausing passed away in April 2024, and she was passionate on the topic of early diagnosis. Her positive impact will benefit many thousands of lives every year, with or without means, and we will always be grateful to her.

In 2023 we received a substantial pledge from The Lakshmi Mittal and Family Foundation, which allowed us to purchase a state-of-the-art 3.0 Tesla MRI machine for the new Rapid Diagnostics Centre. This machine specifically enables us to provide same and next day appointments for people with worrying symptoms and fast answers and results.

It also enables us to **increase our support to local NHS Trusts**, partnering with them to reduce waiting list backlogs, support scientific PhDs in the area of novel cancer therapies, and support advanced education in cancer nursing.

Our fundraising will enter a more public facing phase in 2024 and will be dedicated to increasing access to treatments, funding innovative oncology medicine and further enhancing our facilities for the benefit of our community. With philanthropic support we can transform our patient's experience of being treated for cancer, wherever their referral happens to come from. As part of this vision to support local communities, our new outreach work commenced during the year (see page 48). Our thanks to those donors who helped us make this happen.

In 2032, the Charity will celebrate 100 years of supporting and sharing healthcare excellence and this special anniversary presents an opportunity. Our Centenary Campaign vision is to have a wide-reaching impact on the advancement of cancer diagnostics and care. We will launch this campaign in 2024.

The Charity primarily fundraises via donations from individuals and charitable trusts. There were no complaints around fundraising activity received and no volunteers.

100%

of any donation will be used to advance healthcare and improve patient outcomes



Environmental, Social and Governance (ESG)

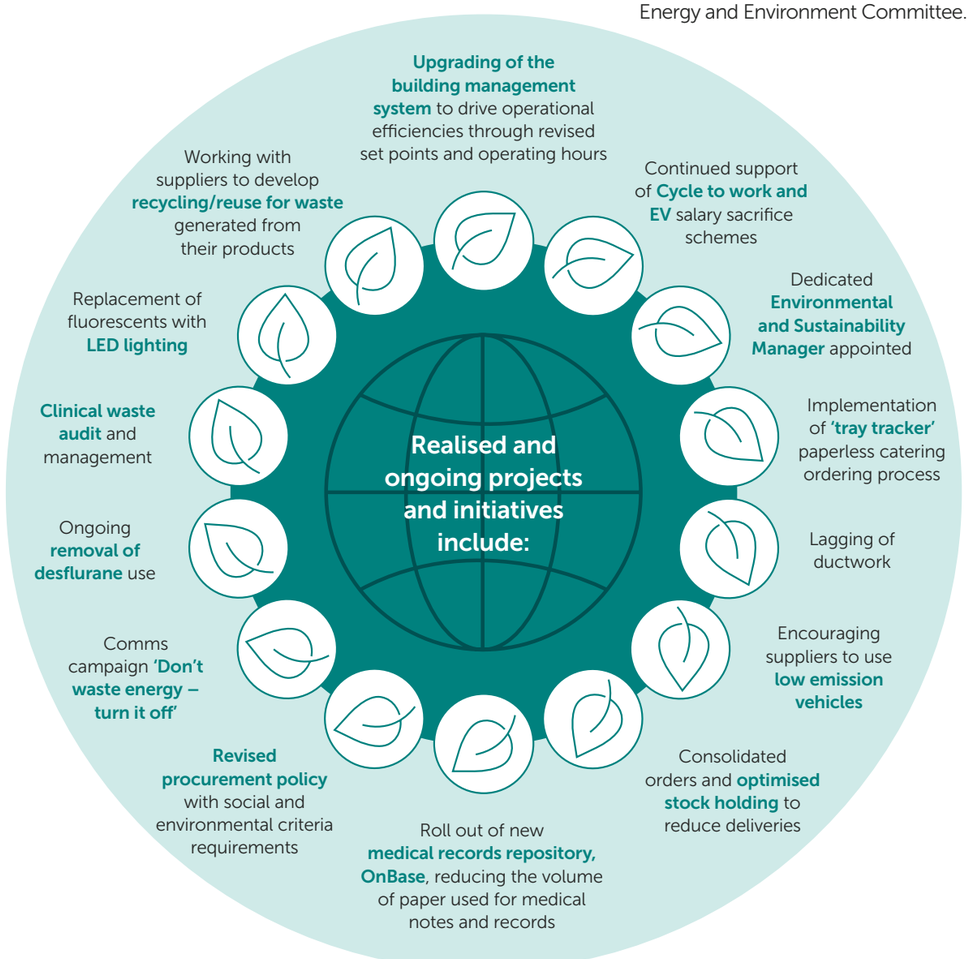
As a charity focused on delivering advanced healthcare for the benefit of the wider community, we believe our purpose is clear.

But a focus on ESG issues covers a wider set of considerations which impact the operations of our hospital and how we meet our charitable aims more broadly. We all have a responsibility to operate sustainably and protect our planet and the communities we operate in both now and in the future. Our progress in this area is under the leadership of our Patient Services and Strategic Programmes Director.

ENVIRONMENTAL

These environmental factors include how we use our resources and our impact on the environment, but this is also about the sustainability of what is available to undertake our hospital activities.

Throughout 2023, our commitment and approach to our Independent Healthcare Providers Network target to achieve net zero for scope 1 and 2 emissions by 2035 (both direct and indirect emissions) and for scope 3 (supply chain emissions) by 2045 continued to evolve and mature under the management of the Energy and Environment Committee.



We are delighted that **our annual energy usage has reduced by 40% since 2021**, amounting to approximately 11m KWh.

The Charity has a **representative on the Board of the Harley Street Area Partnership business improvement district**. Created in 2019, the partnership brings key stakeholders together with the shared value of seeing the Harley Street Area develop collaboratively and grow into a sustainable, secure and globally recognised business improvement district. This includes focusing on greening projects, zero/ low emissions suppliers and business sustainability.

Ethical Investment

Our investment portfolio, whilst small, has always taken ethical considerations into account. This includes our pension schemes which include our ethical considerations to formalise the importance of ESG factors, **including tobacco restriction across all funds**. These expectations are understood by our Investment Managers who follow ethical considerations in the management of our portfolio which is monitored and reported on to the relevant committees. Investments held directly by the Charity relate to a designated fund and were all invested in M&G Charifund, with M&G being a signatory to the United Nations Principles for Responsible Investment.

Carbon Emissions

In line with the government's Streamlined Energy and Carbon Reporting (SECR) requirements, the Charity is required to report its organisation's carbon emissions for the period 1 January 2023 to 31 December 2023.

The reporting methodology follows the GHG Reporting Protocol and uses the Government's Greenhouse Gas Conversion Factors (2023) to quantify emissions in tonnes of Carbon Dioxide equivalent (tCO2e). Total emissions are reported using the financial control boundary criteria. This is our fourth reporting period and our emissions for the previous period have been included for comparison.

The total consumption is presented in the table below:

Emissions source	Current Year 2023	Baseline Year 2022
Natural Gas & Fuel Oil – Scope 1		
Total Scope 1 – kWh	**6,127,021**	6,856,151
Total Scope 1 – kgCO2e	**1,121,062**	1,251,520
Electricity – Scope 2		
Total Scope 2 – kWh	**10,436,796**	10,970,175
Total Scope 2 – kgCO2e	**2,161,192**	2,121,410
Transport Fuels – Grey Fleet – Scope 3		
Total Scope 3 – kWh	**4,861**	n/a
Total Scope 3 – kgCO2e	**1,201**	n/a
Total all Scopes kWh	**16,568,678**	17,826,326
Total all Scopes kgCO2e	**3,283,455**	3,372,930
Intensity Metrics		
TCO2e/£1m Gross Annual Turnover	**17.79**	20.14

SOCIAL

Many of the social factors of ESG are embodied by our values and our culture and the public benefit we deliver as a charity. Beyond this, we engage with our people and community. **As well as the information below, please see the 'Our People' section on page 38 which covers Equality, Diversity and Inclusion and Gender Pay Gap reporting**.

Community Outreach and Engagement

Our outreach work enables us to support our communities in the areas that need it the most.

We held **our first Community Health pop-up event** at the Feathers Association located in the Church Street ward of Marylebone. This initiative aimed to bridge the health information gap by providing direct access to valuable health knowledge and practical advice within the community. The event showcased a range of information stations including Pathology, Breast Health, Urology, Dietetics, Endocrinology/ Diabetes, and Resuscitation Training. Each station was equipped with educational booklets, alongside interactive activities and demonstrations designed to engage participants in a hands-on learning experience. Drawing participants from across the community, the pop-up event saw a notable attendance from both long-term residents and local young people, with the Resuscitation Training station emerging as a highlight for many. The feedback received from the event was overwhelmingly positive, with the attendees praising the initiative for providing practical advice in an accessible manner. The success of the pop-up event underscores our dedication to fostering health awareness and wellness in the community, highlighting our commitment to not just clinical excellence but also to public health advocacy and education. The event was fully funded by charitable donations, and we have secured funding to host these events bi-monthly throughout 2024.

> "The feedback received from the event was overwhelmingly positive, with the attendees praising the initiative for providing practical advice in an accessible manner."



Funding free of charge diagnostic testing

Another way charitable donations have been able to support our work with the local community is through funding free of charge diagnostic testing for those from underserved communities who are stuck on long waiting lists, have worrying symptoms or a family history of cancer.

This work commences fully in 2024 with the opening of our new Rapid Diagnostics Centre (see page 17). Donna, a priest who lives and works close to the hospital found out about our charitable work through our free community health event.

"Discovering that they were extending their services to offer free appointments for those typically excluded from private healthcare was an immense relief for me. Given that breast cancer runs in my family, the prospect of delayed access to NHS appointments was disconcerting. Navigating the appointment booking process with The London Clinic proved to be refreshingly straightforward, accompanied by unwavering kindness at every juncture. Despite my initial concerns about potentially feeling like a burden due to the complimentary nature of the service, I was consistently treated with respect and patience. The guidance provided during the process was comprehensive, and the quality of care delivered was truly exceptional.

Post-appointment, I received clear information about the expected timeline for my results and reassuring assurances that The London Clinic's staff would maintain contact. Thankfully all my results came back as normal and the anxiety I felt around the issue has greatly reduced. As someone who works closely with the community, I know this offering is desperately needed, people from all walks of life are currently struggling to access healthcare and are stuck on long waiting lists. Many of the communities I work directly with have had bad experiences with healthcare professionals and bodies and this has made them wary of seeking help. However, I firmly believe that the professionalism and compassion demonstrated by The London Clinic have the potential to reshape these perceptions positively, fostering a renewed trust in seeking healthcare support."

> "As someone who works closely with the community, I know this offering is desperately needed, people from all walks of life are currently struggling to access healthcare and are stuck on long waiting lists."



In 2023, we proudly continued our engagement with schools through our **enriching work experience programme**, welcoming over 60 students across various initiatives. A notable collaboration was with The St Marylebone SEN Bridge School, catering to students with speech and language needs. Alongside our traditional work experience offerings, we launched a longer-term programme, allowing students to immerse themselves in our clinic environment one day a week for an entire term. This initiative received overwhelmingly positive feedback from both students and the school, inspiring us to expand the programme in 2024, (more on page 36).

60

students involved in our enriching work experience programme across various initiatives in 2023

The Charity's proximity to St Marylebone School has fostered a strong partnership, enhancing our work experience opportunities in both clinical and non-clinical areas. In 2023, we organized an engaging afternoon for students, providing a comprehensive overview of the patient journey, including insights into Front of House, Customer Services, and Catering and Kitchen operations. The Charity also participated in the annual careers fair, showcasing the diverse career paths in healthcare to over 300 students. This approach to work experience and community engagement underscores our commitment to inspiring the next generation of healthcare professionals.

The philanthropy team have also been working to ensure we are able to support other local charities and give back to causes close to our hearts. To mark the coronation of King Charles III we hosted a special themed lunch in the staff canteen, which included some traditional fan favourites from coronation chicken to Devonshire scones with clotted cream.



As part of this special occasion, we asked staff to get involved in a 'Guess the cake weight challenge', with all contributions made going directly to The Marylebone Project, a local charity that provides support and houses over 100 homeless women. Thanks to generous donations we raised over £300 which will go towards hosting a special summer lunch for the women who use their services.

Each November, **the Charity hosts its memorial service**. It is an evening of reflection and remembrance for loved ones who are no longer with us and is attended by a wide range of people connected to the Charity including current and former patients, their families, our staff, and our supporters. In November 2023, we were welcomed to St James' Roman Catholic Church, for a service featuring readings by our staff and beautiful music from the talented musicians from our neighbours the Royal Academy of Music.

The London Clinic Eye Centre is supporting the vision classification examinations for the Goalball GB team. The process of classification applies to all visually impaired competitors of Paralympic sports, and all other International Blind Sports Association (IBSA) sports to ensure that Para sports remain fair. The partnership came into being after Gary Fraser, High Performance Lead at Goalball UK contacted Liz Tomlin, Orthoptist at the Clinic's Eye Centre in her capacity as Master Elect of the Worshipful Company of Spectacle Makers. This nearly 400-year-old City of London Livery company promotes educational, cultural, and sporting activities for visually impaired people through their charitable support. The Ophthalmic nursing and ophthalmology colleagues worked together to offer Goalball athletes visual acuity tests; Optical Coherence Tomography scan; and visual field tests, with certification issued by Consultant Ophthalmic Surgeon Mr Moin Mohamed, who specialises in medical retinal disease.

> "I was delighted to respond to Gary's request and I'm very proud of my Eye Centre colleagues for their kind offer to manage the Goalball player's classification. I know how much it means to everyone at Goalball, and I wish the team every success."
>
> **Liz Tomlin**

> "The eye examinations are an essential part of the process to ensure our players can progress in the sport and compete at the highest level. Goalball UK are very grateful to The London Clinic Eye Centre for their support because, without the Medical Diagnostic Forms (MDF) completed by an ophthalmologist, a player can't gain a classification, meaning they can't compete in international competitions."
>
> **Gary Fraser**

Modern slavery

In 2015 the Government published The Modern Slavery Act (the 'Act') which required all businesses in the UK with a turnover of £36m or more to be transparent about what they are doing to tackle modern slavery within their organisation and supply chains.

The Charity condemns modern slavery and human trafficking. We are committed to maintaining and enforcing robust and effective systems and controls to prevent slavery within our organisation and supply chain. The Charity is dedicated to best practice in the procurement of goods and services in all areas. The Charity's supply chain management and supplier due diligence checks ensure we maintain confidence in the oversight of our compliance with the Act.

The Charity has a robust policy in place which aims to minimise the risk of modern slavery, which is supported by our Whistleblowing/Raising Concerns policy and our Safeguarding policies.

Patient Case Study Cervical cancer

Charlotte Ryan was diagnosed with cervical cancer in 2021 at age 34, and she's now two years cancer free following a successful trachelectomy operation, at The London Clinic.

"My diagnosis was very much a shock. In November 2021 when I went for my yearly health screening, I wasn't expecting anything to come of it. They do various tests, including an optional annual smear in addition to the NHS one I can get every three years.

When my results came back that I was positive for human papillomavirus (HPV) and had abnormal cells I was very surprised, since I had no obvious symptoms."

"It's a wake-up call for other women to go the doctor and keep up with regular screenings. If you miss one, don't dwell on it, just make time to book it in."

Charlotte was sent for an urgent colposcopy procedure to assess the abnormal cells and take a tissue biopsy, which confirmed the presence of pre-cancerous cells.

Following further tests Charlotte was referred on to The London Clinic to see Consultant Gynaecologist and Oncologist, Mr Arjun Jeyarajah.



"Everyone I met at The London Clinic was amazing. I think without the wrap-around support I would have really spiralled."

> Mr Arjun Jeyarajah is the hero of my story. Two weeks after my operation he told me they had removed all the cancer, and that I didn't need radiotherapy. It was such a relief."

GOVERNANCE

Governing document

Trustees of the London Clinic Limited (the 'Charity') is a company limited by guarantee registered in England and Wales (No. 00307579) and governed by its Memorandum and Articles of Association dated 29 June 2005. It is a Charity (No.211136) registered with the Charity Commission.

Public benefit

The Trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their duties.

Trustees and management

The Trustees of the Charity are the members of the company limited by guarantee (see page 76 note 1) and form the Board of Trustees, which is empowered by the Articles of Association of the company to act as its directors for the purposes of company law. Trustees are nominated and elected by the Board of Trustees. An appropriate induction and ongoing support programme has been created to meet the individual needs of new Trustees. This includes meeting with key personnel in the Charity, regular visits to clinical and non-clinical areas of the Charity and providing resources including the Charity Commission's *The essential trustee*.

The Charity has a Declaration of Interests policy and maintains a Trustees' Interests Register. The Trustees do not receive remuneration for providing their trustee services to the Charity, but expenses can be reimbursed. The Charity provides Directors and Officers indemnity for its Trustees. A key responsibility of the Trustees is to deliver the charitable objectives, whilst protecting the long-term future of the Charity by ensuring that it is well-managed and financially secure and maintains the highest standards of patient care.

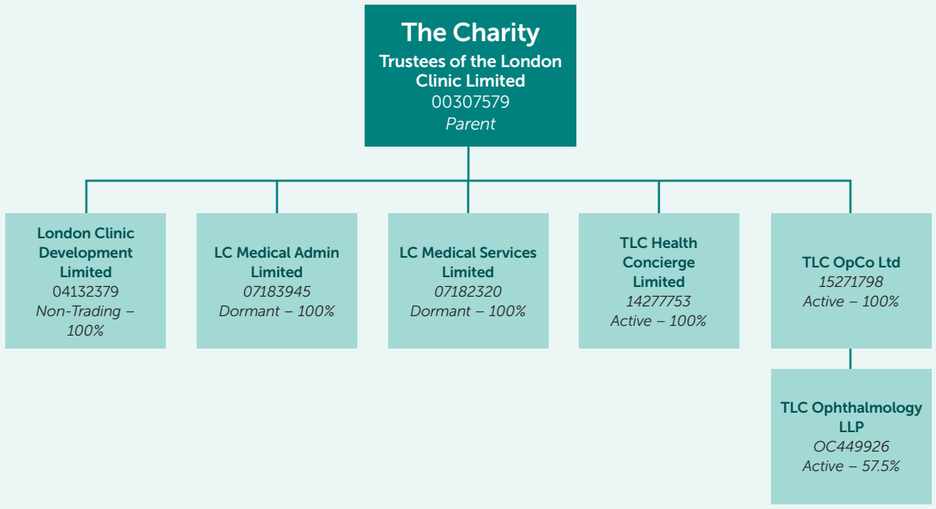
The Executive Board is responsible for advising the Trustees on the strategic direction of the Charity and for the preparation of annual budgets and business plans in line with the agreed strategy. The Charity's financial performance against operational and capital expenditure budgets is reported monthly to the Trustees.

The operational management of the Charity is delegated to an Executive Board, and the Board of Trustees maintains its monitoring and oversight of the delegations through formal meetings and continuous informal communications. The Trustees of the Charity meet at least once a quarter to consider strategic, clinical governance, operational, and financial issues presented by the Executive Board.

Trustee meetings held in 2023	5

Group Company Structure

Two subsidiaries were incorporated during the year to facilitate the creation of the Ophthalmology Joint venture (**see page 22**). The group company structure at year end was as follows:



The Governance structure of the Charity includes six subcommittees of the Trustee Board, the result of a review of the governance framework in 2021-22. The structure is held under continual review and flexibly adjusted as required in line with the needs of the organisation.

Nominations and Remuneration Committee

The committee has responsibility for reviewing the size, structure and composition of the Board of Trustees and making recommendations regarding the recruitment and appointment of Trustees and the Chief Executive (further detail on page 55). This committee is responsible for considering and setting the Remuneration policy of the Executive team (further detail on page 56).

Chair	Manish Chande
Members	Hamish Leslie Melville, Professor John Gribben
2023 Meetings	5

Financial Audit Committee

The committee has delegated authority to review the establishment and maintenance of an effective system of financial, non-financial and non-clinical internal controls as well as external and internal audit, in support of the Charity's objectives. The CEO was a temporary member of the committee until Martin Paisner joined in February 2024.

Chair	Philippa Hardwick
Members	Hamish Leslie Melville, Al Russell (until February 2024), Martin Paisner (from February 2024)
2023 Meetings	2

Quality and Performance Committee

The committee's purpose is to assure the Trustees that quality within the organisation is being delivered to the highest possible standards and that there are appropriate policies, processes and governance in place to continuously improve care quality, and to identify gaps and manage them accordingly. The committee is also driving the Charity's quality improvement plans in governance, with oversight of CQC inspection outcomes.

Chair	Professor John Gribben (This moved to Professor Geraldine Walters in February 2024)
Members	Hamish Leslie Melville, Professor Geraldine Walters (from September 2023)
2023 Meetings	4

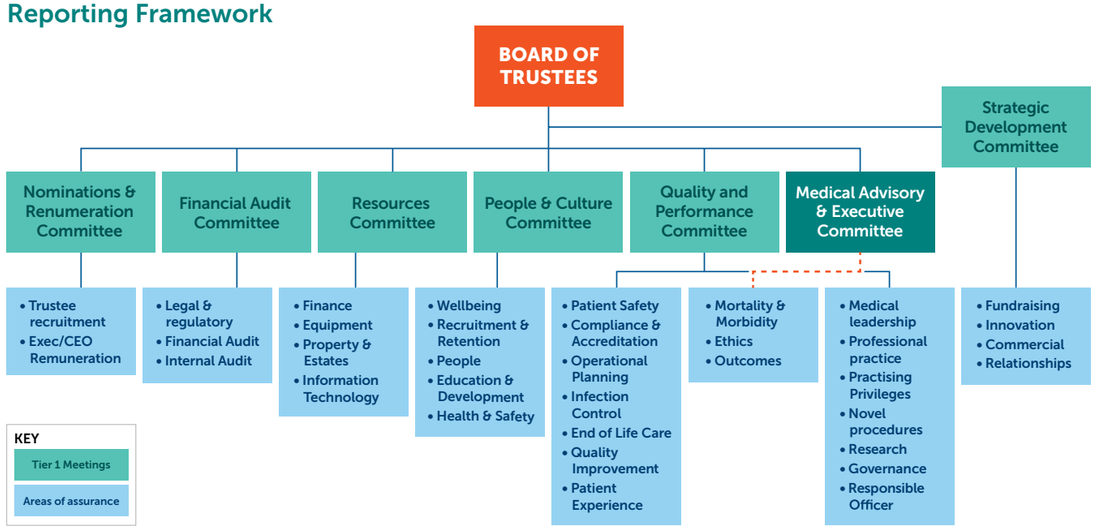
Strategic Development Committee

This committee was added to the structure in 2022 to provide a forum to focus on scoping and proposing the longer-term strategy for the Charity and monitor the strategic direction of the business operations to ensure they evolve in response to changes in the wider environment and ensure they meet and deliver the charitable purpose.

Chair	Claire Holmes
Members	Hamish Leslie Melville, Michael Sinclair, Philippa Hardwick, Professor John Gribben, Manish Chande, Avinash Vazirani (from November 2023); Martin Paisner (from May 2023)
2023 Meetings	4

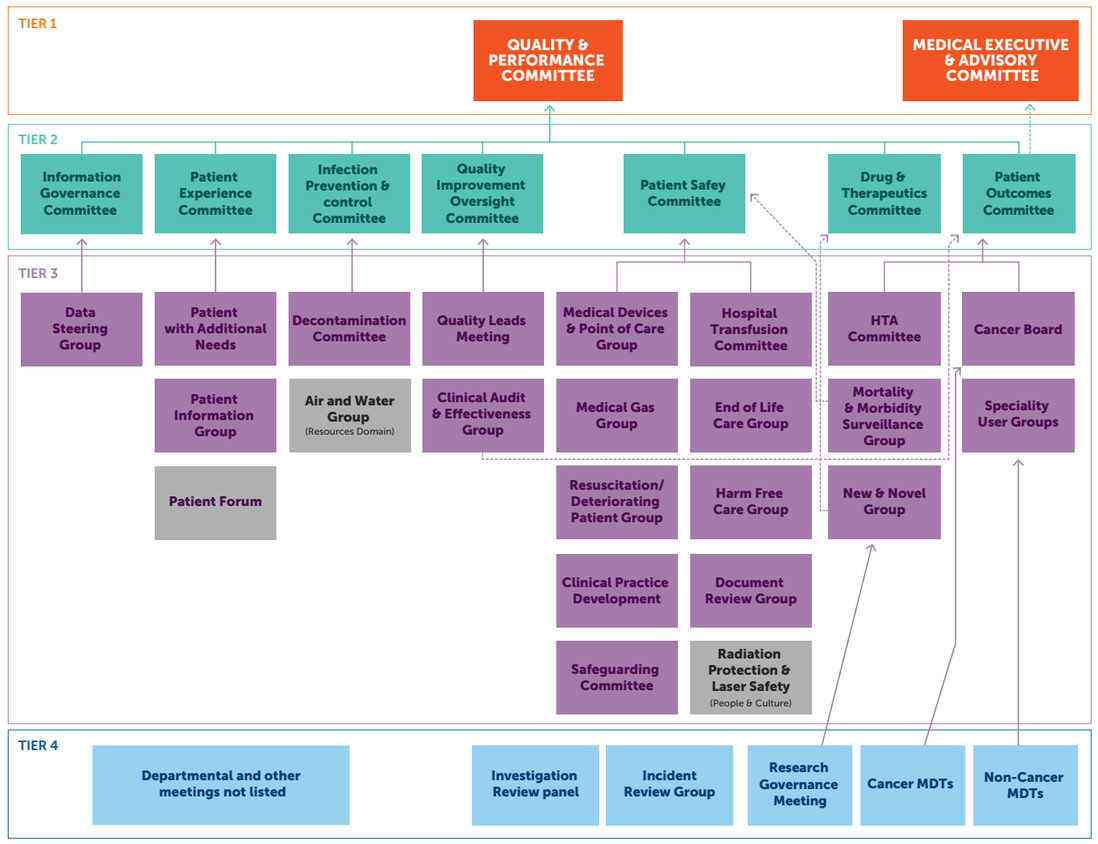
Integrated Governance Framework

Reporting Framework



Clinical Governance: 'Quality and Performance' domain

Meeting structure detail



Resources Committee

The committee has delegated authority to oversee financial strategy and planning, the property and capital investment programme and the IT strategy for the Charity.

Chair	**Manish Chande**
Members	**Hamish Leslie Melville, Philippa Hardwick, Michael Sinclair**
2023 Meetings	**4**

People and Culture Committee

The principal purpose of the committee is to provide a strategic perspective on people, workforce and culture and to evaluate the progress of the Charity's people strategy; culture and values. This committee also introduced an Employee Representative approach as part of good governance and ensuring the stakeholder voice was represented – a member of the EDI network would be invited on a rolling basis.

Chair	**Professor John Gribben**
Members	**Hamish Leslie Melville, Claire Holmes**
2023 Meetings	**4**

Charity Governance

The Trustees are committed to safeguarding the good governance of the Charity and recognise that this is fundamental to its success. It enables and supports the Charity's compliance with the law and relevant regulations, as well as promotes a culture where all activity works towards fulfilling the Charity's vision.

The annual evaluation of the Charity's corporate governance against the Charity Governance Code for Larger Charities (the 'Code') took place to provide assurance that governance practices continued to be appropriate and in line with best practices in the sector. A review of the 2023 position has shown stability, with 94% of practices fully embedded (2022: 92%) with a further 6% (2022 8%) requiring minor updates. Elements of the Code that the Charity has not applied are explained in the Annual Report – the Charity does not have a code of conduct specifically for Trustees although there is an employee Code of Conduct.

The Board of Trustees reviews and evaluates the Board's performance regularly. In addition to annual Trustee reviews, the Trustees formally evaluate the Chairman's ongoing appointment each year. This process is led by the Senior Independent Director, Manish Chande. Newly appointed Trustees usually serve for three years which can be extended up to a total of nine years, following review. Trustees providing specialist support to the Charity can serve longer, though their appointments are subject to a more rigorous review. Manish Chande has served 16 years as a Trustee and his continued appointment is supported by the Board. This is due to his expert support of the Charity's active property strategy and because he is the Charity's Senior Independent Director. Hamish Leslie Melville has served 14 years as a Trustee, the last seven of which as Chairman. His continued appointment is supported by the Board until a successor is recruited; recruitment for a successor commenced in Q1 2024. In our recruitment processes the Charity is also looking at succession planning for all Trustees. All other Trustees have served five years or less. To encourage diversity and combat the risk of overfamiliarity, the Charity has continued actively to recruit new Trustees at the rate of one a year; the Board had nine trustee members during 2023, three of which are new to the Board.

Trustee recruitment is managed internally with the support of a specialist recruitment agency. Open advertising of Trustee vacancies (as recommended in the Code) commenced in 2022.

Diversity on the Board and within the Executive team is reviewed and monitored by the Trustees through the Nominations Committee. The Charity actively supports diversity and held its annual 'National Inclusion Week' in 2023. The Bronze Award from the National Inclusion Standard was maintained (more detail on page 42).

Pay policy for senior staff

The Trustees consider that together the Board of Trustees, who are the company's statutory directors, and the Executive Board comprise the key management personnel of the Charity responsible for directing and controlling, running and operating the Charity on a day-to-day basis. Trustees are not paid for being trustees and give their time freely, detail of Trustees' expenses is disclosed in note 5 of the financial statements.

The recruitment of Senior Roles involves an external market review with advice from recruitment agents if required. The remuneration policy is to pay appropriately, not excessively, for the role. No bonuses were paid to executive team members in relation to 2023 performance. As recommended by the Charity Governance Code for Larger Charities, the process for setting the remuneration of senior staff and their remuneration levels will be available publicly when this 2023 Annual Report is made available on our website in 2024. The pay policy is published on our website.

A list of Trustees, key management personnel, advisors and principal addresses can be found on pages 93-95.



Plans for the future
Looking forward to 2024

Capital expenditure has been focussed on key areas that meet our patient safety needs, and sustainability aims:

Outstanding care

- Widening the reach and embedding our Rapid Diagnostics Centre.
- Extending our diagnostics to a wider community including those on NHS waiting lists.
- Growing our community impact in cancer (volume of cancer treatment).

Outstanding governance

- Embedding our new quality improvement methodology.
- Launching NHS England's new Patient Safety Incident Review Framework (PSIRF) at the hospital.

Sustainable infrastructure

- Investing in a technologically advanced Endoscopy Unit.

Developing people

- Developing and launching a new leadership framework including a full suite of development opportunities for Managers and Heads of Service leaders.
- Releasing a new mentoring scheme across the Charity.

Smarter working

- Introducing Scan4Safety for improved inventory management.
- Embed new operating model centred around three groups of care.

Financial review

The Charity considers the below to be its key operational and financial performance indicators.

KEY OPERATIONAL PERFORMANCE INDICATOR	2023	2022
Total admissions	**22,230**	22,366
Total patient days	**39,003**	40,467
Hospital activity income (£000)*	**173,142**	163,347
EBITDA margin	**1.7%**	1.0%

*Excludes asset disposals, fundraising and investment income

Total admissions were broadly similar to 2022 at 22,230 for the year and patient days were also similar, in line with overall admissions. Our private medical insurance revenue grew by 9% year on year and Self-Pay grew 2% in 2023. The Charity has continued to support the NHS throughout the year however we have seen a decline in activity with NHS revenues now only accounting for 1% of total hospital revenue. Train strikes were a challenge for the Clinic throughout 2023, despite this, trading revenue grew by 6% or £9.8m. Inflation continued to have a detrimental impact on the Charity particularly on our staff and supplies costs, despite this we grew our EBITDA margin to 1.7%.

Incoming resources

The Charity's total incoming resources grew by 10.2% to £184.6m (2022: £167.5m). As stated above, incoming resources from hospital activities (stated net of charitable and related discounts) were the key source of income.

Income from donations was £6,575k (2022: £4,104k). Fixed asset disposal lead to a gain of £4,874k (2022: £nil).

Net (loss) / income for the year

Net loss for the year before other recognised gains and losses was £5.5m (2022: net loss for the year of £11.1m). The hospital's expenditure on charitable activities of £185.5m (2022: £176.8m).

Capital expenditure

Tangible fixed assets, comprising buildings, equipment and construction in progress, had a net book value of £186.6m (2022: £188.3m). The Charity invested £14.1m (2022: £16.3m) in 2023 with a focus on improving the estate, including our new Rapid Diagnostics Centre at 142-146 Harley Street, plus the replacement of medical equipment. This has been offset by depreciation, amortisation and disposal of assets throughout the year.

Intangible assets

In 2023 the Charity had intangible assets of £5.3m (2022: £6.3m) comprising of software, The London Spine Clinic and other intangible assets. Investment in software was £0.6m in 2023 (2022: £2.9m).

Investments

The Charity held financial investments with a market value of £20k in December 2023 (2022: £986k). During 2023 the Charity divested the majority of the funds held in the M&G Charifund and divested funds will continue to be utilised for staff education in line with its original designation.

Working capital and liquidity

The Charity generated net cash outflows from operating activities of £9.6m (2022: £6.7m outflow).

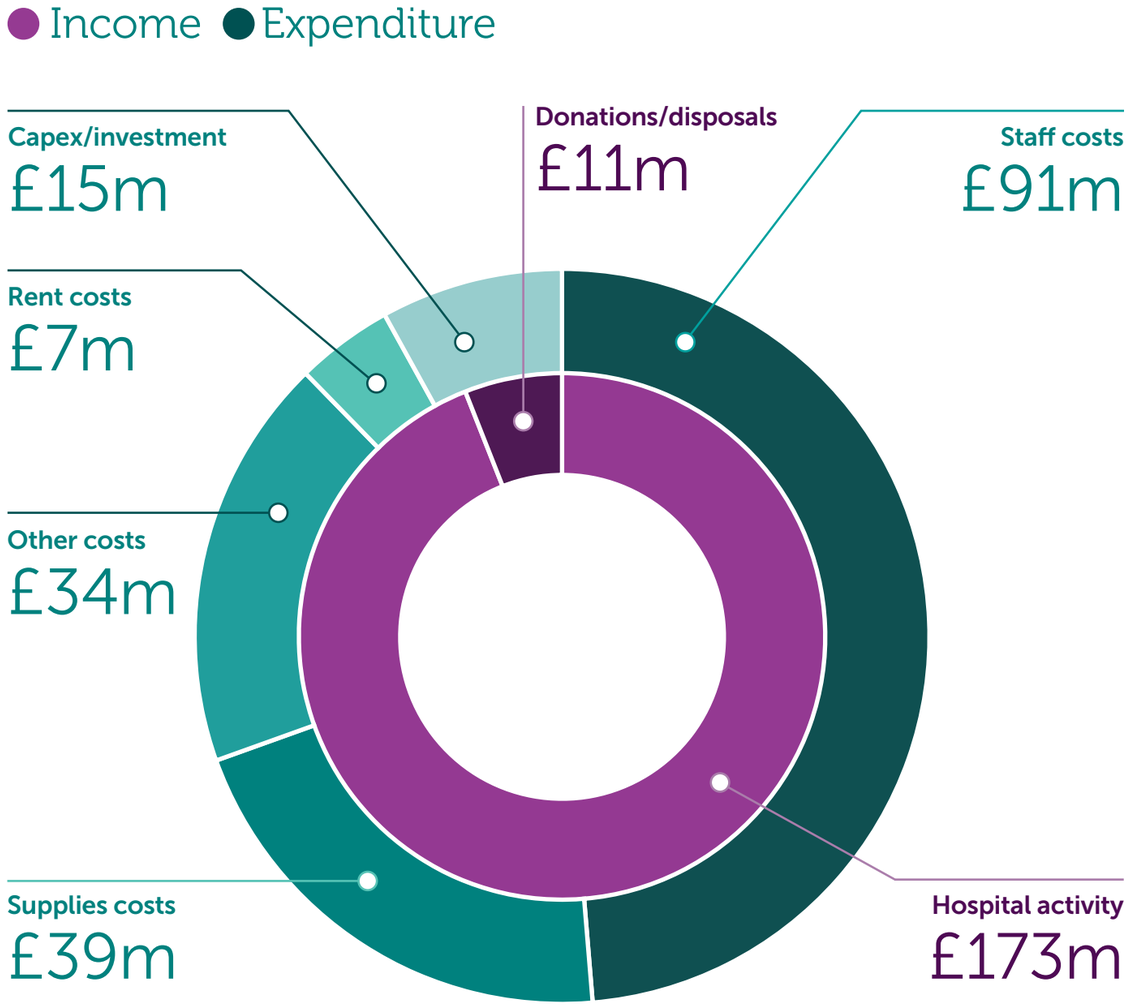
The hospital produces working capital forecasts covering a period of at least 18 months, identifying the liquidity requirements on a regular basis. These are reviewed regularly by the Executive Board and Trustees to ensure that there are sufficient cash and borrowing facilities in place to meet ongoing and future requirements.

On 31 December 2023, the Charity held cash and cash equivalents including the M&G investment of £6.1m (2022: £10.2m) and had an unutilised revolving credit facility of £3.0m (2021: £8.5m). Net debt has increased from £31.3m to £53.3m.

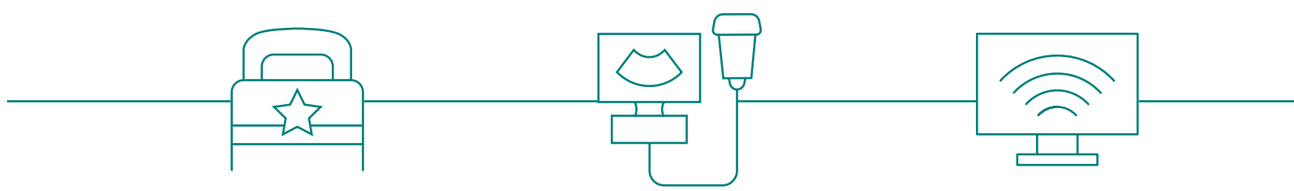
The Charity has lending facilities and support from its bankers to maintain its existing operations and renewed its financing arrangements with HSBC that was agreed upon and signed in June 2022. Under the facility, the hospital pays a variable interest rate linked to SONIA.

Taxation

As a registered charity, the Charity is potentially exempt from taxation to the extent that its income and gains are applied for charitable purposes.



How we have invested back into the hospital:



£8.8m
Building refurbishment

£3.9m
Equipment

£1.5m
Information technology

Accounting policies

The Charity adopted FRS 102 on 1 January 2015, and the principal accounting policies remain unchanged over the last period of accounts.

Current and future trading

Trading in 2024 has met current growth forecasts with continued growth in private medical insured patients.

We continue to forecast modest activity growth for the remainder of the year with an ongoing focus on delivering cost efficiencies to fund further investment in medical equipment, property and IT systems in support of our charitable purpose of advancing healthcare for the wider community.

Going concern

After making appropriate enquiries and reviewing the revised financial projections, the Board of Trustees has a reasonable expectation that the hospital has adequate resources to continue in operational existence for the foreseeable future. For this reason, the Board of Trustees continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in note 2 of the notes to the financial statements.

Related parties

During the year, fees of £268k (2022: £202k) were paid to London Haematology Limited in respect of professional clinical services provided to the Charity to support the delivery of the haematology and oncology service. Professor John Gribben is a Trustee of the Charity and a director and shareholder of London Haematology Limited.

During the year, invoices of £93k were issued to Advanced Oncotherapy Plc in respect of rent. Dr Michael Sinclair is a Trustee of the Charity and Executive Chairman and shareholder of Advanced Oncotherapy Plc. The Board of Trustees was fully aware of the related party, approved entering into all of these transactions which were at arm's length and the transactions are compliant with the Charity's conflict of interest policy and procedure. Related party transactions between these two parties for the last two reporting periods are detailed below:

2021: invoices of £50k related to rent were issued. £1m lease premium was received.

2022: invoices of £102k related to rent were issued. The rental agreement terminated in October 2023.

After making enquiries, the Trustees confirm there were no further relationships with related parties that have not already been disclosed. The Trustees have followed the relevant Charity Commission guidance, and the appropriate conflict of interest management is in place. The Trustees are assured that there were no relationships with related parties which might inhibit the Charity from pursuing independently its own charitable objectives.

Reserves and reserves policy

The Charity has reserves of £145.7m as of 31 December 2023 (2022: £149.0m), of which £1,869k is restricted (2022: £4,068k). On 31 December 2023, the Charity had fixed assets of £191.9m (2022: £195.6m). As such all of the reserves are held as fixed assets for the Charity's own use. These assets provide security for the bank facility that allows further investment in the Charity.

Given that it is the ongoing policy of the Trustees to invest unrestricted reserves into fixed assets for the Charity's own use, the focus of the Trustees is in the management of working capital which is regularly reviewed by the Executive Board. The objective of the Trustees is to ensure that there are sufficient cash and borrowing facilities in place to meet ongoing and future requirements.

The reserves policy of the Charity is reviewed annually in the light of operating and capital expenditure budgets and longer-term financial projections presented to the Board of Trustees. As part of the Charity's long-term redevelopment and expansion programme, the Trustees consider the level and appropriate forms of funding that are likely to be required.

The Charity maintains a full suite of insurance, including medical malpractice, buildings and business interruption policies, to protect its functional fixed assets and believes it maintains sufficient reserves to continue to trade in furtherance of its charitable objectives.

The Charity continued proactive fundraising activity in 2023, resulting in donations of £6.6m (2022: £4.1m). TLC OpCo Ltd is a subsidiary of Trustees of the London Clinic Limited and gift aided 2023 profits of £3.4m to its parent (2022: £nil). TLC Health Concierge Limited is a subsidiary of Trustees of the London Clinic Limited and gift aided 2023 profits of £21k to its parent (2022: £nil).

The Charity intends to maintain and develop the functional fixed assets and, consequently, the unrestricted reserves to a level that will ensure the Charity is able to fund capital expansion and maintain adequate working capital to operate in furtherance of its charitable objectives.

Risk management

The purpose of the risk management statement is to provide insight into the principles and processes that the Charity applies in managing risk and to provide an understanding of the major risks that it is currently exposed to.

The Trustees are jointly responsible for the overall management of the administration of the Charity and for ensuring that there are appropriate systems of controls, clinical, financial and otherwise in place. The Trustees are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. Decisions by the Trustees concerning the Charity are taken by the Trustees, acting collectively. Where the Trustees delegate duties, additional controls are in place to ensure an appropriate level of reporting and oversight by the Trustees, and that the delegated duties are being properly discharged.

The Trustees are also responsible for safeguarding the assets of the Charity and hence for ensuring that reasonable steps are taken to aid the prevention and detection of fraud and other irregularities and to provide reasonable assurance that:

- The Charity is operating efficiently and effectively;
- The assets are safeguarded against unauthorised use or disposition;
- Proper records are maintained, and financial information used for publication is reliable; and
- The Charity complies with relevant laws and regulations.

Risk identification, assessment, mitigation and monitoring process

Risk is an everyday part of the Charity's services and activities and managing risk is essential for the Charity to deliver its mission, achieve its strategic objectives and safeguard its patients, staff and assets. Risk management aims to reduce this inherent level of risk to within the limits and tolerances set by the Charity's Risk Appetite Statement.

The Charity manages risk through a collection of complementary processes, together reflected in the Risk Management Framework which is detailed within the Charity's Risk Management policy. The elements of the Risk Management Framework are designed to enable risks to be consistently identified, assessed, mitigated, monitored and ultimately reported through the Charity's governance structure for risk-based decision-making.

All risks (clinical and non-clinical) are identified through multiple channels including risk assessments, key performance indicators, policy, complaints, claims, incident trends, assurance reviews, regulatory assessment, staff, patient and consultant surveys, external accreditation, national recommendations and audit.

All identified risks are recorded in a Risk Register which is assessed and measured based on the risk likelihood and potential impact, after considering the design and operating effectiveness of associated controls. High severity risks are escalated to senior management and action plans are developed to reduce residual risk levels to target risk levels. Risk Registers are aligned to the Risk Taxonomy of risk types and risk sub-types to identify and report specific risk trends, themes and risk concentration and to inform the overarching view of the risk profile of the Charity.

Major risks

The organisational level risks are held under review by the Executive Board, and the Board of Trustees has oversight. Risks are reviewed by theme and actions are followed up and tracked. The risk management process is overseen by the Quality and Performance Committee, and all trustee committees oversee the key risk related to their scope of reference. The Board Assurance Framework, introduced in 2022, is overseen by the Board of Trustees.

Control systems

The systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. They include:

- A strategic plan and an annual budget approved by the Trustees;
- Regular consideration by the Trustees of financial results, variances from budgets and non-financial performance indicators;
- Delegation of authority and segregation of duties, and;
- Identification and management of risks.

Audit

The Financial Audit Committee reviews the Trustees' annual report and financial statements before their submission to the Board of Trustees

and considers the corporate governance of the Charity. This includes consideration of the major risks to which the Charity is exposed, the effectiveness of its internal controls and mitigations, the appropriateness of the going concern basis and accounting policies in preparing its financial statements and its policy on reserves. The Charity has an extensive clinical audit function, overseen by the Quality and Performance Committee.

The internal audit of financial and operational performance has recently been supported by external firms alongside some internal resources for compliance audits. Recognising resource constraints, external expertise is utilised when required and a risk-based approach is used to determine when and where to allocate internal and external resources in this area.

PRINCIPAL RISKS AND UNCERTAINTIES

Principal risks faced by the Charity include:

Clinical risks

Like all hospitals, the principal inherent risks faced by the Charity are clinical risks and the risk of harm to patients. Consequently, clinical risk registers are maintained across all clinical services taking an integrated and proactive approach to risk management. The potential for harm to patients may result from medical interventions, procedures or the overall healthcare process and encompass factors such as patient safety, patient wellbeing, patient safeguarding, medical errors and unintended outcomes.

These are managed as an integral part of the clinical governance framework to optimise patient care and minimise patient harm and ensure key hospital decisions consider the potential for adverse events and their impact on patients. It ensures the hospital identifies, assesses, mitigates and monitors clinical risk in a consistent and comprehensive manner.

Risks are discussed at clinical and non-clinical meetings as a standard part of the agenda and are escalated to the executive and trustee level for further review of risk and appropriate effective mitigation plans as required. Risks relating to laws, regulations and minimum healthcare standards plus the control systems in place to ensure full and continual compliance and the reporting of breaches are also considered.

The Quality and Performance Committee oversees these risks.

Financial risks

The Charity faces several financial risks including being subject to fluctuations in cash flows arising from unforeseen changes in the demand for its services whilst having significant fixed costs. This creates a risk that short-term cash generation would decline impacting the ability to reinvest in services and the ongoing development of the hospital. This risk is mitigated by establishing a flexible long-term borrowing facility and by adopting a prudent cash management policy within this. International business brings with it an increased risk of non-recovery of debtors. This risk is mitigated by the requirement that business conducted through overseas embassies is supported by a letter of guarantee. Economic uncertainty, recession and inflation, particularly events such as an energy crisis and rising interest rates are likely to have a significant impact on future cash generation, but the Charity aims to mitigate via long-term contracts where possible to ensure financial stability and sustainability whilst maintaining the delivery of quality care to patients.

The Charity operates in a competitive London market and provides healthcare to a significant number of patients funded by a few key payors (e.g. Bupa and AXA PPP). There is a risk that other existing hospitals, new entrants or new models of healthcare provision reduce the flow of patients to the Charity. However, the risk is mitigated as the Charity seeks to diversify its customer base by building relationships with smaller insurers, building its self-pay service and expanding its international business across different payors and countries.

The Resources Committee oversees these risks.

Information technology risks

Information technology (IT) is a key enabler in the growth, delivery, administration, and transformation of the Charity's activity. IT risks represent potential threats and vulnerabilities to the hospital's use of hardware and software, including;

- digital data protection and retention breaches,
- cyber-attacks,
- system outages,
- system reliability issues,
- system performance issues and system connectivity issues.

IT risk is managed by implementing:

- cyber security measures,
- conducting regular risk assessments,
- investing in staff training and awareness programmes,
- using IT supported solutions.

The core IT Infrastructure is maintained through an outsourcing relationship with a third party which took ownership of the Charity's offsite datacentres, and networks in 2020. These have failover capability, strong external cyber defences, and provide a reliable service. The Charity is defining a more cloud-based strategy which will provide greater flexibility and agility in keeping pace with the Charity's technology requirements, and market good practice. The Charity remains vigilant on matters of data and information security and is continuously working to improve the Charity's IT security and data-related risk posture. The core patient information and application operating systems are due for replacement and remain a risk to operational effectiveness until upgraded. In the meantime, system performance is closely monitored with strong support from software providers.

The Resources Committee oversees these risks.

People risks

The Charity, like many other organisations, faces many people-related risks from and to permanent and agency staff and healthcare professionals in the delivery of its healthcare services ranging from staff health and safety risks, emotional and work-related stress, staff discrimination and harassment, recruitment and retention of key staff and legal and regulatory risks.

The Charity recognises the critical importance of managing staff risks to ensure the safety and well-being of its patients and the public. The Charity actively takes steps to minimise these risks by implementing staff vetting and legal requirements (including relevant DBS checks), embedding staff safety protocols, implementing management and supervision structures, providing staff with effective training and development resources, promoting an open and inclusive workplace culture which includes the provision of EDI training, providing equal opportunities for all staff and valuing and supporting the well-being and professional development of all staff through training and support services.

The People and Culture Committee oversees these risks.

Infrastructure risks

The Charity's infrastructure incorporates buildings, mechanical and electrical plants including:

- lighting,
- heating,
- drainage,
- cooling,
- ventilation,
- water and medical gases.

These are all critical components for supporting the operation of the Charity's clinical services in a safe, secure and effective manner.

These components are essential for ensuring that staff can work effectively and that staff, patients and the public are safe and comfortable within the Charity's premises.

They also play a vital role in protecting and servicing the clinical equipment and medical materials as well as the safe disposal of waste and the prevention of flooding.

The Charity actively monitors and manages its infrastructure risk by regularly inspecting and maintaining its infrastructure components based on considerations of age, condition, design, construction, security and wear and tear in line with the relevant Health Technical Memorandum and SFG20 to ensure the continuity and ongoing resilience of the Charity's services.

The Resources Committee oversees these risks.

Pension arrangements risk

The Charity has a defined benefit pension scheme whose liabilities are subject to uncertainties that could increase (or decrease) the current deficit. The scheme is now closed and managed by a sole Corporate Trustee. The Charity and the pension scheme Trustee both receive external independent advice on investment strategy to assist in the management and understanding of pension risk. In June 2021, a new fiduciary manager of the scheme was appointed, and a plan containing suggested asset allocations for the portfolio of the scheme was agreed and implemented. These strategies have been compiled based upon on the funding level at a given period and are subject to change if a certain funding level has been reached. As at 31 December 2023, the target of the scheme was to hold c.33% of scheme assets in return enhancement assets (equities and alternatives etc.) and c.67% of scheme assets in risk management assets (liability-driven investments, UK Credit and cash etc.). At the year-end, risk management assets represented circa 69.3% of assets.

The Resources Committee oversees these risks.

Section 172 Statement

The Trustees take seriously their duty to promote the success of the Charity, with reference to the long-term impact of decisions, the interests of key stakeholders and the impact on the environment and community.

This statement describes how the Trustees have had regard to the matters set out in sections 172(1) (a) to (f) when performing their duties as required by the Companies (Miscellaneous Reporting) Regulations 2018. The Charity considers its Trustees to be the only members.

Key stakeholders include patients, staff, consultants, GPs, embassies, private medical insurers, NHS trusts, landlords, Independent Healthcare Providers Network, the local healthcare community, regulators, suppliers, business customers, and financiers.

Engagement with key stakeholders is in a variety of individualised ways including patient satisfaction surveys; Patient Forum and patient representatives (page 20); annual employee survey (page 40); Question Time with the Board; staff and consultant communications; consultant speciality user groups; the Medical Advisory & Executive Committee; consultant relationship management team; GP education sessions (page 36); relationship meetings with: embassies, partner NHS trusts, private medical insurers, landlords, financiers, significant suppliers and major business customers; membership of the Strategic Council of Independent Healthcare Providers Network; membership of Harley Street Area Partnership business improvement district (page 47). An employee representative is invited to the People and Culture Committee (page 55).

Example of key decisions in the year:

1. **Ophthalmology joint venture**
   A joint venture in ophthalmology was set up and launched late in the year. This approach was pursued in the interests of the Charity as the benefits of such a model are seen both in financial performance and operational efficiency, leading to improved options and sustainable quality of care for patients. Market research was undertaken and consideration of the impact on patients was central to the decision making. Working with an engaged group of consultant stakeholders, and with appropriate legal advice, the proposed CMA compliant structure was given significant and extended consideration by the Strategic Development Committee and Resources Committee over several months. It was decided that a joint venture structure model would motivate the consultant group to build their practice and activity at the hospital, contributing to building a successful and enduring operating model which is efficient and delivers high quality services to patients. Example of added value for patients include; same day rapid access clinics; virtual consultations and optimisation of pathways, such as for cataracts, reducing time and cost. The proposal was aligned to corporate/charity governance and strategy and the final decision was taken by the Board of Trustees.
2. **Sale of 23 Devonshire Place**
   The Charity took the decision to sell 23 Devonshire Place in the first half of the year. The building had been underutilised in the recent past and its use was limited by listed building restrictions. The proposal to sell the building and reinvest the realised capital into growth projects aligned with the Charity's strategy and furtherance of public benefit. The impact on the hospital and stakeholders was considered, the sale required the relocation of four consulting rooms, the boardrooms, administration offices and some storage but there would be no impact on the finances as all those areas were rehoused. The property also contained accommodation that had been utilised by the CEO but there were no plans to relocate this. The valuation was performed by a firm who had acted for the Charity in property matters for a number of years and a sales agent was appointed following a full tender process. Following the marketing of the property and the receipt of bids, resulting in a final preferred bidder, the sale was considered by the Resources Committee. The final decision on the sale, in line with Charity Commission guidance and in the strong belief the action was in the best interest of the Charity, was taken by the Board of Trustees.
3. **LIMS decision go ahead and to pause**
   The Charity made the decision to invest into its pathology digital systems (building on investment into blood sciences facilities in 2022) at a cost of £4.5m for clinical reasons despite a backdrop of capital expenditure pressures. Feedback from users (staff and consultants) of the laboratory information management system (LIMS) had highlighted the need for upgrading the system, supported by staff in the technology function who supported the software. The pathology department and delivery of diagnostic services are fundamental to the strategy and purpose of the Charity. The business case for replacing LIMS was subject to multiple iterations of review and challenge to optimise it, including stakeholders from Finance, Procurement, Legal, Pathology and Technology functions. Three rounds of procurement and detailed vendor evaluation were completed, and the planned implementation programme team is to be substantially comprised of internal resources. Considerations were given to the capital expenditure constraints and the Trustees, mindful of their responsibility to ensure the best use of Charity funds, received assurance that the investment would lead to enhanced opportunities, increased speed of pathology results and de-risked the potential impact of loss of services. Having reviewed the business case in detail including payback estimates and ROI, the Board of Trustees approved the investment.

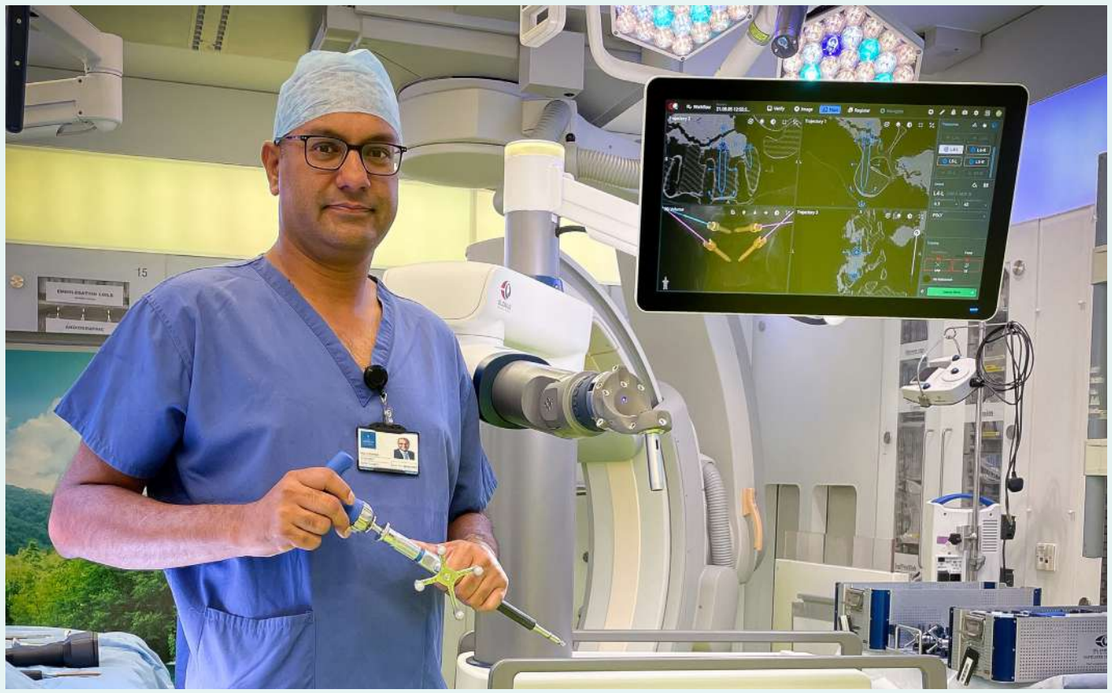
   Subsequently, a further decision later in the year was taken to pause the project for six months: This took into consideration the departures in IT leadership connected to the restructure of the organisation (see page 39) and higher priority capex requirements that had come to the fore. The six-month pause was recommended by the Executive team and supported by the Resources Committee with further scrutiny and opportunities considered for the delivery LIMS project to be undertaken by the new IT leadership.

Impact of the Charity on the community and the environment

See pages 46-51.

Reputation for high standards

The Charity is committed to maintaining its reputation for high standards and quality of its services which is demonstrated throughout this report. This is particularly shown by: our commitment to hearing from and responding to our key stakeholders as outlined in this statement; our continuous improvement agenda to better our processes (see pages 22-23); and the ongoing effort to ensure we retain our accreditation marks (more information on pages 24-27). Full and appropriate compliance with relevant regulations, laws and good governance requirements is maintained as set out on page 55. Trustees consider whether they have sufficient information when making decisions and actively seek external advice where necessary.



Our Finances



4

Trustees' responsibilities statement in relation to the financial statements

The Trustees (who are also directors of Trustees of the London Clinic Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report (incorporating the Strategic Report and Director's Report) and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland."

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group, and a true and fair view of income and expenditure of the charitable group for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the Trustees at the date of approval of this report confirms that:

- So far as the Trustee is aware, there is no relevant audit information of which the Charity's auditor is unaware
- The Trustee has taken all the steps that they ought to have taken as a Trustee in order to make themself aware of any relevant audit information and to establish that the Charity's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of section 418 of the Companies Act 2006. A resolution for the re-appointment of RSM UK Audit LLP as the Charity's auditor was passed at the Annual General Meeting on 04 July 2024.

The Trustees' Report is approved by order of the Board of Trustees and the Strategic Report (included therein) is approved by the Board of Trustees in their capacity as the directors at a meeting on 04 July 2024 and signed on its behalf by:



Hamish Leslie Melville
Chairman of the Board of Trustees

Independent auditor's report to the members of Trustees of the London Clinic Limited

Opinion

We have audited the financial statements of Trustees of the London Clinic Limited (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 December 2023 which comprise the Consolidated Statement of Financial Activities (including the consolidated Income and Expenditure Account), the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 December 2023 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the 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 financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report, which includes the Directors' Report and the Strategic Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report and the Strategic Report included within the Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report or the Strategic Report included within the Trustees' Report.

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

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' responsibilities set out on page 68 the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

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Auditor's responsibilities for the audit of the financial statements

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

The extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the group audit engagement team:

- obtained an understanding of the nature of the sector, including the legal and regulatory frameworks that the group and parent charitable company operates in and how the group and parent charitable company are complying with the legal and regulatory frameworks;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), Companies Act 2006, Charities Act 2011, the parent charitable company's governing document. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing the financial statements including the Trustees' Report, remaining alert to new or unusual transactions which may not be in accordance with the governing documents.

The most significant laws and regulations that have an indirect impact on the financial statements are the charitable company's operating license and the Care Quality Commission regulations. We performed audit procedures to inquire of management and those charged with governance whether the group is in compliance with these laws and regulations and inspected correspondence with regulatory authorities.

The group audit engagement team identified the risk of management override of controls and revenue recognition as the areas where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business and challenging judgments and estimates applied throughout the financial statements and testing of revenue cut off around the year end.

A further description of our responsibilities for the audit of the financial statements is provided on the Financial Reporting Council's website at **http://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 charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RSM UK Audit LLP

Nicholas Sladden (Senior Statutory Auditor)
For and on behalf of RSM UK AUDIT LLP, Statutory Auditor
Chartered Accountants
25 Farringdon Street
London, EC4A 4AB

Date: 04 July 2024

Consolidated Statement of Financial Activities

(Including consolidated income and expenditure account)

For the year ended 31 December 2023

INCOME	Note	Unrestricted funds £000	Restricted funds £000	2023 Total £000	2022 Total £000
Charitable activities					
Provision of hospital activities		173,142	–	**173,142**	163,347
Donations		3,574	3,001	**6,575**	4,104
Other income	6	27	–	**27**	56
Gain on disposal of tangible fixed assets		4,874	–	**4,874**	–
Total income		**181,617**	**3,001**	**184,618**	**167,507**

EXPENDITURE	Note	Unrestricted funds £000	Restricted funds £000	2023 Total £000	2022 Total £000
Expenditure on charitable activities					
Provision of hospital activities		180,336	5,200	**185,536**	176,750
Expenditure on raising funds					
Interest costs		4,413	–	**4,413**	1,729
Cost associated with raising funds		199	–	**199**	102
Total expenditure	3	184,948	5,200	**190,148**	178,581
(Loss) / Gain on investment assets	8	(16)	–	**(16)**	(58)
Net expenditure for the year		(3,347)	(2,199)	**(5,546)**	(11,132)

OTHER RECOGNISED GAINS	Note	Unrestricted funds £000	Restricted funds £000	2023 Total £000	2022 Total £000
Actuarial gain on defined benefit pension scheme	19	**2,273**	**–**	**2,273**	4,806
Net movement in funds		**(1,074)**	**(2,199)**	**(3,273)**	(6,326)
Total funds at 1 January		144,913	4,068	**148,981**	155,307
Total funds at 31 December		**143,839**	**1,869**	**145,708**	148,981

The notes on pages 76 to 91 form part of these financial statements.
All results for the current and previous year are derived from continuing operations.

Consolidated Balance Sheet

As at 31 December 2023

	Note	2023 £000	2023 £000	2022 £000	2022 £000
Fixed assets					
Intangible assets	7		**5,312**		6,286
Tangible assets	10		**186,586**		188,281
Cash equivalents	8, 13		**20**		986
			191,918		**195,553**
Current assets					
Stocks	11	**3,957**		3,871	
Debtors:					
Amounts falling due within one year	12	**45,545**		38,233	
Cash and cash equivalents	13	**6,110**		9,205	
		55,612		**51,309**	
Creditors: amounts falling due within one year	14	**(40,790)**		(48,609)	
Net current assets			**14,822**		2,700
Total assets less current liabilities			**206,740**		198,253
Creditors: amounts falling due after one year	14		**(57,737)**		(41,050)
Net assets excluding pension liability			**149,003**		157,203
Defined benefit pension scheme liability	19		**(3,295)**		(8,222)
NET ASSETS INCLUDING PENSION LIABILITY	16		**145,708**		148,981
RESTRICTED FUNDS					
Restricted income funds	15		**1,869**		4,068
UNRESTRICTED FUNDS					
Designated reserve	15	**659**		1,672	
General Revenue reserve	15	**145,409**		150,397	
Revaluation reserve	15	**1,066**		1,066	
		147,134		153,135	
Unrestricted funds before pension liability			**147,134**		153,135
Pension deficit	19		**(3,295)**		(8,222)
Total funds	16		**145,708**		148,981

The financial statements of Trustees of the London Clinic Limited, registered number 00307579, were approved and authorised for issue by The Board of Trustees on 04 July 2024 and were signed on its behalf by:

Hamish Leslie Melville
Chairman of The Board of Trustees
Date: 04 July 2024

Charity Balance Sheet

As at 31 December 2023

	Note		2023		2022
		£000	£000	£000	£000
Fixed assets					
Intangible assets	7		**5,312**		6,286
Tangible assets	10		**186,586**		188,281
Cash equivalents	8, 13		**20**		986
			191,918		**195,553**
Current assets					
Stocks	11	**3,957**		3,871	
Debtors: amounts falling due within one year	12	**45,891**		38,606	
Cash and cash equivalents	13	**6,105**		9,205	
		55,953		**51,682**	
Creditors: amounts falling due within one year	14	**(40,779)**		(48,609)	
Net current assets			**15,174**		3,073
Total assets less current liabilities			**207,092**		198,626
Creditors: amounts falling due after one year	14		**(57,737)**		(41,050)
Net assets excluding pension liability			**149,355**		157,576
Defined benefit pension scheme liability	19		**(3,295)**		(8,222)
NET ASSETS INCLUDING PENSION LIABILITY	16		**146,060**		**149,354**
RESTRICTED FUNDS					
Restricted income funds	15		**1,869**		4,068
UNRESTRICTED FUNDS					
Designated reserve	15	**659**		1,672	
General revenue reserve	15	**145,761**		150,770	
Revaluation reserve	15	**1,066**		1,066	
		147,486		153,508	
Unrestricted funds before pension liability			**147,486**		153,508
Pension deficit	19		**(3,295)**		(8,222)
Total funds	16		**146,060**		149,354

The variance to the consolidated accounts is made up of an intercompany receivable of £352k (2022: £373k). There are no other differences between the Charity and consolidated balance sheet.

The total incoming resources for the Charity were £184,403k (2022: £167,449k) and the net loss was £(5,546)k (2022: a loss of £(11,132)k).

The financial statements of Trustees of the London Clinic Limited, registered number 00307579, were approved and authorised for issue by The Board of Trustees on 04 July 2024 and were signed on its behalf by:



Hamish Leslie Melville
Chairman of The Board of Trustees
04 July 2024

Consolidated Statement of Cash Flows

For the year ended 31 December 2023

	Note	2023	2022
		£000	£000
Net cash flows from operating activities	20	**(9,612)**	(6,709)
Cash flows from investing activities			
(Loss) on investment		**(16)**	(58)
Other income	6	**27**	56
Purchase of Charity's functional assets		**(20,375)**	(14,614)
Proceeds from the sale of property, plant and equipment		**8,409**	–
Purchase of Goodwill		**(250)**	–
Net cash flows used in investing activities		**(12,205)**	(14,616)
Net cash flow before financing		**(21,817)**	(21,325)
Repayments of borrowing		**(6,326)**	–
Cash inflow from long term borrowing		**24,082**	23,000
Net cash flows used in financing activities		**17,756**	23,000
(Decrease) / Increase in cash and cash equivalents		**(4,061)**	1,675
Cash and cash equivalents at beginning of year		**10,191**	8,516
Cash and cash equivalents at the end of the year	13	**6,130**	10,191
Reconciliation to cash at bank and in hand			
Cash at bank and in hand (Current and non-current)		**6,130**	10,191
Cash and cash equivalents	21	**6,130**	10,191

Notes to the financial statements

1. Charity Status

The Charity is incorporated in England and Wales as a company limited by guarantee not having a share capital. Every member undertakes to contribute to the assets of the Charity in the event of it being wound up while they are a member, or within one year after they cease to be a member, such amount as may be required not exceeding £1 for the payment of the debts and liabilities contracted before they cease to be a member. The Charity's registered office and principal place of business is disclosed in the appendix on page 93.

The Charity is exempt from the Income and Corporation Taxes Act 2010 on its charitable activities.

2. Accounting Policies

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

A. Basis of Preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts under the historical cost convention in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102 and Charities SORP 2019) and the Companies Act 2006.

The Charity has taken exemption under s408(3) of the Companies Act 2006 from preparing its own Statement of Financial Activities and Income and Expenditure Account. The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts shown in these financial statements are rounded to the nearest £'000.

The Trustees of the London Clinic Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

B. Preparation of the Accounts on a Going Concern Basis

The Trustees have reviewed the Charity's current financial forecasts as of April 2024 for the period to December 2025 as well as the associated risks and sensitivities and, following this review, have an expectation that the Charity will have adequate resources to continue in operational existence for the foreseeable future.

The forecasts reviewed considered both historical and current financial performance and identified critical variables and trends. A new 3-year banking facility was completed in June 2022, providing increased borrowing capacity and greater headroom than the previous facility. Forecast sensitivities have been modelled in relation to this facility, including downsides due to increased interest rates and higher inflation.

After considering the matters noted above, the Trustees are satisfied that the Charity will have sufficient financial resources and flexibility to operate as a going concern over at least the following twelve months from the signing of the accounts and have determined that there are no material uncertainties.

C. Significant Judgements and Estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements have had the most significant effect on amounts recognised in the financial statements.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

Judgements

Operating Lease Commitments. The Group has leases on the majority of the properties in which the hospital operates. The classification of such leases as operating or finance leases requires the Group to determine, based on an evaluation of the terms and conditions of the arrangements, whether it acquires the significant risks and rewards of ownership of the lease assets and, accordingly whether the lease requires an asset and liability to be recognised in the Balance Sheet.

Estimates

Pension and Other Post-Employment Benefits. The cost of a defined benefit pension plan is determined using actuarial valuations. The actuarial valuation, performed by an independent actuary after discussion with management, involves making assumptions about discount rates, future salary increases, mortality rates and future pension increases. Due to the complexity of the valuation, the underlying assumptions and the long-term nature of the plan, such estimates are subject to significant uncertainty. In determining the appropriate discount rate, management considers a single equivalent discount rate for a pension scheme with a 17-year duration. The mortality rate is based on publicly available mortality tables with an adjustment to reflect the specifics of the scheme membership. Future salary increases are based on expected future inflation rates. Furthermore, a roll forward approach which projects results from the latest full actuarial valuation performed at 31 December 2022 has been used by the actuary in valuing the pensions obligation at 31 December 2023. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension obligation. Further details are given in note 19.

Trade Debtor Recoverability. Trade debtors for 2023 are stated net of provisions for doubtful debts. The level of provisioning involves management judgement based on reviews of accounts, including the ageing of debtor balances and previous experience of non-recovery of debtor balances from payors. The aggregate level of provisioning is sensitive to the change in the mix of business during the year.

The Trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed above.

D. Basis of Consolidation

The Group financial statements consolidate the accounts of the parent Company and its subsidiaries made up to 31 December 2023. The acquisition method of accounting has been adopted. Under this method, the results of subsidiary undertakings acquired or disposed of in the year are included in the consolidated statement of financial activities from the date of acquisition to the date of disposal. In accordance with section 408 of the Companies Act 2006, the Charity is exempt from the requirement to present separately its own Statement of Financial Activities. No 'Charity only Statement of Cash Flows' has been prepared as advantage has been taken of the reduced disclosure framework in paragraph 1.12 of FRS 102.

E. Income

Incoming resources from activities in furtherance of charitable objectives are included in the consolidated statement of financial activities. Incoming resources comprise fees for the provision of treatment to patients and other hospital services and represent the total amounts receivable in the ordinary course of business for goods and services after discounts and value-added tax where applicable. Income is recognised when treatment or other hospital services have been provided to the patient. Donations and gifts are accounted for on receipt or on agreement with the donor except where the donation is returnable in the event that the condition of the donation is not met. Rental income is included in the SOFA on a receivables basis.

F. Expenditure and Recoverable VAT

Governance costs are associated with the governance arrangements of the Charity and relate to the general running of the Charity. These costs include audit, legal advice for the Trustees and costs associated with meeting constitutional and statutory requirements, such as the cost of Trustees' meetings and the preparation of statutory accounts. Support costs are the costs which enable charitable activities to be undertaken. These include all costs within the following departments: Finance, Human Resources, Information Technology, Property Management, Marketing, Operations, Security, Clinical Governance and Corporate Services.

Fundraising costs are costs associated with raising of funds for the Charity and include staff and events costs that are incurred in the course of fundraising.

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Direct charitable expenditure represents the cost of providing hospital services in furtherance of the charitable objectives. All expenditure is recorded as costs against the activity for which the expenditure was incurred gross of VAT, the recoverable portion of VAT, which is immaterial in value, is recorded against other administrative costs.

G. Leased Assets

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the Charity. All other leases are classified as operating leases.

Assets held under finance leases are recognised initially at the lower of the fair value of the asset or the present value of the minimum payments at the inception of the contract. The corresponding liability is included in the Balance Sheet as a finance lease obligation. Lease payments are apportioned between the reduction in lease obligation and interest using the effective interest method. The assets held under finance leases are included in tangible fixed assets and are depreciated and assessed for impairment losses in the same way as owned assets.

Payments of rent are expensed annually to the SOFA in accordance with the terms of the lease.

H. Tangible Fixed Assets

Expenditure on plant and machinery and on the acquisition, alteration, and reconstruction of buildings costing £1,000 or more is capitalised at cost and depreciated over the economically useful life to be held at cost less accumulated depreciation. Depreciation is charged to write off the cost or valuation less the estimated residual value of fixed assets in equal instalments over their estimated useful economic lives as follows:

Freehold property	**50 years**
Long leasehold property	**Shorter of 50 years or length of lease**
Building refurbishments *(Included in freehold and leasehold properties)*	**8 – 25 years**
Fixtures and equipment	**3 – 15 years**

No depreciation is provided on construction in progress, including sites purchased for redevelopment. Capitalised construction costs include directly attributable fees and expenses, excluding costs of borrowing. Interest costs incurred from borrowings for capital projects are expensed through the Consolidated Statement of Financial Activities (SOFA).

Prior to the Charity's conversion to FRS 102, the accounting policy for property assets was to include them in the financial statements at their revalued amount. Following the introduction of FRS 102, these revalued amounts for property assets have been adopted as deemed cost.

I. Intangible Fixed Assets

Intangible assets are stated at cost less accumulated amortisation. Amortisation is calculated using the straight-line method to allocate the depreciable amount of the assets to their residual values over their estimated useful lives. Intangible assets comprise goodwill which is amortised over 5 years and software which is amortised over 3-5 years.

The carrying values of intangible fixed assets are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

J. Investments

Listed investments are stated at market value as of the balance sheet date. Realised and unrealised gains and losses on investments during the year are shown in the SOFA.

K. Stocks

Stocks, which comprise goods used in the provision of services to patients and other customers, are valued at a lower cost and net realisable value. Cost means purchase price less trade discounts. Net realisable value means estimated selling price less trade discounts and all costs of sale. Provision is made for obsolete, slow-moving or defective items where appropriate.

L. Cash and Cash Equivalents

Cash flow comprises increases and decreases in cash. Cash and cash equivalents include cash at banks and deposits repayable on demand less overdrafts from any qualifying financial institution repayable on demand. Deposits are accounted for as repayable on demand if they are available within 7 days without penalty.

M. Debtors

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

N. Creditors and Provisions

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

O. Financial Instruments

All financial assets and financial liabilities are of a kind that qualifies as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value, with the exception of bank loans which are subsequently measured at amortised cost using the effective interest rate method.

P. Pension and Other Post-Retirement Benefits

For defined benefit schemes, the amounts charged to operating surplus are the current service costs and gains and losses on settlements and curtailments. They are included as part of staff costs. Past service costs are recognised immediately in the SOFA if the benefits have vested. If the benefits have not vested immediately, the costs are recognised over the year until vesting occurs.

The net interest on the net defined benefit liability/asset is recognised in the Statement of Financial Activities. The difference between the interest income on the scheme assets and the actual return on the scheme assets, actuarial gains and losses are recognised immediately as Other Recognised Gains/ (Losses) in the SOFA. Defined benefit scheme assets are held separately from those of the Charity.

Pension scheme assets are measured at fair value, and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high-quality corporate bond. The FRS 102 valuation is obtained annually and is updated in the accounts at each balance sheet date. The resulting defined benefit asset or liability is shown separately on the face of the balance sheet. A pensions reserve has been created within the unrestricted funds in compliance with paragraph 10.93 of the SORP.

Pension costs for the defined contribution scheme are charged to the accounts on an accrual basis in accordance with the requirements of FRS 102.28 Employment Benefits. Details of the Charity's pension schemes are disclosed in note 19 to the accounts. The difference between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

Q. Fund Accounting and Reserves

Unrestricted funds comprise the accumulated surpluses and deficits of the Charity, which have not been restricted for any specific purpose, and include funds invested in the functional fixed assets of the Charity.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes. The Trustees consider the appropriateness of the reserves from time to time and may reserve funds for special purposes or against future expenditure.

Restricted funds are those funds that have been restricted for a specific purpose by the provider of the funds.

3. Total Expenditure

	Direct Charitable (Hospital)	Support	Fundraising Costs	**2023 Total**	2022 Total
	£000	£000	£000	**£000**	£000
Provision of hospital activities					
Staff costs excluding defined benefit scheme interest costs	65,481	17,322	177	**82,980**	81,084
Net pension interest expense (note 19)	343	–	–	**343**	246
Staff costs (note 5)	65,824	17,322	177	**83,323**	81,330
Auditor's remuneration	–	82	–	**82**	71
Depreciation of fixed assets (note 10)	12,307	–	–	**12,307**	12,815
Amortisation of intangible fixed assets (Note 7)	1,563	–	–	**1,563**	1,156
Operating leases – Other	6,585	–	–	**6,585**	6,638
Stock	36,198	–	–	**36,198**	32,941
Other operating expenses	21,930	23,526	22	**45,478**	41,799
	144,407	40,930	199	**185,536**	176,750
Expenditure on raising funds					
Bank Interest Payable	4,413	–	–	4,413	1,729
Other operating expenses	199	–	–	199	102
	4,612	**–**	**–**	**4,612**	1,831
Total expenditure	**149,019**	**40,930**	**199**	**190,148**	178,581

Auditor's remuneration for audit work for the period was £82k (2022: £71k) and remuneration for non-audit work, relating to IT and tax related consultancy services was £20k (2022: £nil).

For a further breakdown of 2022 please see note 24.

4. Analysis of governance and support costs

	2023 Total £000	2022 Total £000
Auditor's remuneration (auditing the financial statements) Trustees of the London Clinic Limited	**76**	71
Auditor's remuneration (auditing the financial statements) TLC Health Concierge Limited	**6**	–
Salaries, wages and related costs – Allocated on time	**229**	270
Other operating expenses – Legal advice	**5**	14
Total Governance costs	**316**	355
Salaries, wages and related costs – Allocated by department	**17,093**	16,430
Other operating expenses – Allocated by department	**23,521**	20,561
Total Support costs	**40,614**	36,991

5. Staff and Trustees

	2023 Total £000	2022 Total £000
Staff costs comprise:		
Wages and salaries	**65,402**	61,801
Social security costs	**6,894**	6,885
Agency and Contractors	**5,534**	7,387
Pension costs	**3,951**	3,760
Other staff costs	**1,542**	1,497
Total Governance costs	**83,323**	81,330

Redundancy and contract termination costs are expensed as incurred through the SOFA. During the year, redundancy and termination costs of £1,005k were expensed (2022: £916k).

	2023	2022
Average monthly number of employees during the period:	**1,285**	1,272

All staff in 2023 and 2022 were employed in supporting the provision of medical services, which is the purpose of the Charity.

The key management personnel of the Charity comprise the Trustees and the members of the Executive Board. The total employee benefits of the key management personnel was as follows:

	2023 Total £000	2022 Total £000
Emoluments	**2,479**	2,411
Pension contributions	**240**	267
Contract termination and other payments	**197**	202
	2,916	2,880

Accommodation has been provided within the hospital premises, without charge, to Al Russell, Chief Executive to enable him to fulfil his duties

The Trustees received no emoluments from the Charity during the period (2022: £nil).
The Charity reimbursed travelling and other expenses of 2 Trustees for £4,650 (2022: 3 Trustees for £5,895).

5. Staff and Trustees (continued)

The emoluments of employees earning over £60,000, excluding pension contributions, fell within the following ranges:

HIGHER PAID STAFF	2023 No.	2022 No.
Salary ranges		
£60,001 – £70,000	**107**	95
£70,001 – £80,000	**49**	47
£80,001 – £90,000	**27**	16
£90,001 – £100,000	**12**	15
£100,001 – £110,000	**4**	10
£110,001 – £120,000	**6**	4
£120,001 – £130,000	**2**	3
£130,001 – £140,000	**–**	1
£140,001 – £150,000	**1**	–
£150,001 – £160,000	**2**	1
£160,001 – £170,000	**1**	1
£170,001 – £180,000	**–**	2
£180,001 – £190,000	**2**	1
£190,001 – £200,000	**1**	3
£200,001 – £210,000	**1**	–
£210,001 – £220,000	**1**	–
£220,001 – £230,000	**–**	1
£230,001 – £240,000	**1**	–
£240,001 – £250,000	**1**	–
£320,001 – £330,000	**–**	1
£330,001 – £340,000	**–**	1
£340,001 – £350,000	**1**	–
£420,001 – £430,000	**–**	1
£430,001 – £440,000	**1**	–
Total	**220**	203

In the period, the provision of money purchase benefits were provided to 209 employees of the above (2022: 196 employees) and the contribution paid was £1,231k (2022: £1,133k). There are 7 employees who are part of the defined benefit scheme (2022: 7 employees).

Further details of the Charity's pension schemes are given in note 19.

6. Other income

	Unrestricted Funds £000	Designated Funds £000	Restricted Funds £000	2023 Total £000	2022 Total £000
Interest on bank balances	–	–	–	**–**	–
Return on fixed asset investments	–	27	–	**27**	56
	–	27	–	**27**	56

7. Intangible fixed assets

GROUP AND CHARITY	Goodwill £000	Software £000	Construction in progress £000	Total £000
COST				
At 1 January 2023	775	17,680	219	**18,674**
Additions	8,000	273	316	**8,589**
Transfers	–	124	(124)	**–**
31 December 2023	8,775	18,077	411	**27,263**
AMORTISATION				
At 1 January 2023	194	12,194	–	**12,388**
Provided during the year	8,155	1,408	–	**9,563**
31 December 2023	8,349	13,602	–	**21,951**
NET BOOK VALUE				
At 31 December 2023	426	4,475	411	**5,312**
At 31 December 2022	581	5,486	219	**6,286**

Construction in progress is the development of software that when complete will be included within software and amortised accordingly.

In 2023 there was no impairment of intangible fixed assets (2022: £nil).

The amortisation is included within the 'Provision of hospital activities' balance in the SOFA.

8. Fixed asset investments

GROUP AND CHARITY	2023 Cost £000	2023 Value £000	2022 Cost £000	2022 Value £000
COST				
At 1 January				
Listed investments	**564**	**986**	564	1,044
Total at 1 January	**564**	**986**	564	1,044
Sale of investment	**(544)**	**(950)**	–	–
Fair value gains and losses				
Listed investments	**–**	**(16)**	–	(58)
Total (Losses)	**–**	**(16)**	–	(58)

	2023 £000	2022 £000
INVESTMENTS CARRIED AT FAIR VALUE AT 31 DECEMBER		
Listed investments	**20**	986
Total at 31 December	**20**	986

Listed investments

Listed investments relate entirely to the staff training and education fund which is a designated fund for the training and education of staff from all disciplines. The fund is financed by the investment income generated by the managed M&G investment, Charifund, which is based in the UK, and donations received by the Charity. £20k (2022: £986k). This has been included as a cash equivalent as it is a highly liquid asset.

9. Subsidiary and Associate undertakings

None of the undertakings have a material effect on the group accounts.

The Charity has the following subsidiary undertakings at December 2023 which are registered in England and Wales at 20 Devonshire Place, London W1G 6BW.

Company name	Share capital	Trading status
TLC Health Concierge Limited	Paid up share capital of £1	The Company was incorporated 4 August 2022
London Clinic Development Limited	Paid up share capital of £99	The Company was non-trading through the period ended 31 December 2023
LC Medical Admin Limitied	Paid up share capital of £2	The Company was non-trading through the period ended 31 December 2023
LC Medical Services Limited	Paid up share capital of £2	The Company was non-trading through the period ended 31 December 2023
TLC OpCo Ltd	Paid up share capital of £1	The Company was incorporated 9 November 2023
TLC Ophthalmology LLP	57.5% of membership rights held by TLC OpCo Ltd	The Company was incorporated 13 November 2023

10. Tangible fixed assets

GROUP AND CHARITY Land and buildings	Freehold Property £000	Long Leasehold £000	Fixtures & Equipment £000	Construction in progress £000	Total £000
COST AND VALUATION					
1 January 2023	4,459	252,477	102,539	20,442	379,917
Additions	–	1,068	6,121	6,938	14,127
Transfers	–	2,358	490	(2,848)	–
Disposals	(4,459)	(137)	(2,445)	–	(7,041)
31 December 2023	**–**	**255,766**	**106,705**	**24,532**	**387,003**
DEPRECIATION					
1 January 2023	1,152	111,071	79,413	–	191,636
Provided during the year	52	6,658	5,597	–	12,307
Disposals	(1,204)	(67)	(2,255)	–	(3,526)
31 December 2023	**–**	**117,662**	**82,755**	**–**	**200,417**
NET BOOK VALUE					
At 31 December 2023	**–**	**138,104**	**23,950**	**24,532**	**186,586**
At 31 December 2022	3,307	141,406	23,126	20,442	188,281

11. Stock

GROUP AND CHARITY	2023 £000	2022 £000
Raw materials and consumables	**3,957**	3,871

12. Debtors

GROUP	2023 £000	2022 £000
Amounts falling due within one year		
Trade debtors	**40,690**	36,165
Other debtors	**387**	273
Prepayments and accrued income	**4,468**	1,795
	45,545	38,233

Total debtors of the Charity are £45,891k (2022: £38,606k). Other debtors are £346k more (2022: £373k more), the majority of which is inter-company transactions.

13. Cash and cash equivalents

GROUP	2023 £000	2022 £000
Investment	**20**	986
Cash	**6,110**	9,205
Total	**6,130**	10,191

Total cash of the Charity is £6,105k (2022: £9,205k) which is £5k less than the Group (2022: £nil)

14. Creditors: amounts falling due within one year

GROUP AND CHARITY	2023 £000	2022 £000
Trade creditors	**10,952**	8,466
Taxation and social security	**2,558**	2,483
Other creditors	**19,216**	21,086
Accruals*	**6,676**	16,574
Loans	**1,388**	–
Total	**40,790**	48,609

* Includes the year end capital accrual of £1.4m (2022: £7.6m) and a redundancy provision of £nil (2022: £0.0m).

Total creditors of the Charity are £40,779k (2022: £48,609k) of which the variance to the group accounts for the Charity is the inclusion of £11k in Other creditors (2022:£nil).

Creditors: amounts falling due after one year

GROUP AND CHARITY	2023 £000	2022 £000
Loans 1-2 years	**1,388**	–
Loans 2-5 years	**51,003**	41,500
Loans over 5 years	**5,643**	–
Borrowing costs capitalised	**(297)**	(450)
Total	**57,737**	41,050

A new facility and term loan was agreed in June 2022 for a period of 3 years with options to extend, replacing the previous Revolving Credit Facility. The long term borrowings are secured against fixed assets including long lease properties.

The costs of securing the financing facility for the Group are being amortised over the remaining term of the facility.

15. Reserve movements for year

GROUP	Revaluation reserve £000	General reserve £000	Pension reserve £000	Restricted reserve £000	Designated reserve £000	**Total £000**
1 January 2023 per prior year financial statements	1,066	150,397	(8,222)	4,068	1,672	148,981
Net incoming resources / (deficit)	–	(5,938)	2,654	(2,199)	(47)	(5,530)
Transfer between Reserves	–	950	–	–	(950)	–
(Loss) on investment assets	–	–	–	–	(16)	(16)
Actuarial gain on defined benefit pension scheme	–	–	2,273	–	–	2,273
At 31 December 2023	**1,066**	**145,409**	**(3,295)**	**1,869**	**659**	**145,708**
1 January 2022 per prior year financial statements	1,066	166,744	(14,535)	32	2,000	155,307
Net incoming resources / (deficit)	–	(16,347)	1,507	4,036	(270)	(11,074)
(Loss) on investment assets	–	–	–	–	(58)	(58)
Actuarial gain on defined benefit pension scheme	–	–	4,806	–	–	4,806
At 31 December 2022 per prior year financial statements	**1,066**	**150,397**	**(8,222)**	**4,068**	**1,672**	**148,981**

The Charity has reserves of £146,060k as at December 2023 (2022: £149,354k). The variance to the Group reserves are outlined in note 12, 13 and 14 of the notes to the financial statements.

As at December 2023 the Restricted reserves were £1,869k (2022: £4,068k) the majority of which relates to donations that will be used to fund education programmes; community outreach; and access to rapid diagnostics in line with the donors' wishes.

In 2023 the Charity divested the majority of the funds held in the M&G Charifund; this represents the transfer between reserves.

16. Analysis of net assets by fund

2023	Revaluation reserve £000	General reserve £000	Pension reserve £000	Restricted reserve £000	Designated reserve £000	**Total £000**
GROUP						
Fixed asset investments	–	–	–	–	20	20
Other fixed assets	1,066	190,832	–	–	–	191,898
Non-current liabilities	–	(57,737)	–	–	–	(57,737)
Current assets	–	53,104	–	1,869	639	55,612
Current Liabilities	–	(40,790)	–	–	–	(40,790)
Total funds excluding pension liability	**1,066**	**145,409**	**–**	**1,869**	**659**	**149,003**
Pension liability	–	–	(3,295)	–	–	(3,295)
Total net assets	**1,066**	**145,409**	**(3,295)**	**1,869**	**659**	**145,708**
Charity net assets	**1,066**	**145,761**	**(3,295)**	**1,869**	**659**	**146,060**

16. Analysis of net assets by fund (continued)

2022	Revaluation reserve £000	General reserve £000	Pension reserve £000	Restricted reserve £000	Designated reserve £000	**Total £000**
GROUP						
Fixed asset investments	–	–	–	–	986	986
Other fixed assets	1,066	193,501	–	–	–	194,567
Non-current liabilities	–	(41,050)	–	–	–	(41,050)
Current assets	–	46,555	–	4,068	686	51,309
Current Liabilities	–	(48,609)	–	–	–	(48,609)
Total funds excluding pension liability	**1,066**	**150,397**	**–**	**4,068**	**1,672**	**157,203**
Pension liability	–	–	(8,222)	–	–	(8,222)
Total net assets	**1,066**	**150,397**	**(8,222)**	**4,068**	**1,672**	**148,981**
Charity net assets	**1,066**	**150,770**	**(8,222)**	**4,068**	**1,672**	**149,354**

17. Capital commitments

GROUP AND CHARITY	**2023 £000**	2022 £000
Committed and contracted	**6,112**	16,970

Additional capital expenditure has been approved for 2024 and the total capital expenditure forecast is £8.7m for 2024 (2023: £17.2m).

18. Operating lease commitments

GROUP AND CHARITY The group's future minimum lease payments under non-cancellable operating leases to the term of the lease are as follows:	**2023 £000**	2022 £000
Land and buildings		
– within one year	**8,256**	7,789
– between one and five years	**30,299**	30,049
– after five years	**503,323**	511,826
	541,878	549,664

The leases relate to the land and buildings of the main hospital sites in London. They have been classified as operating leases since inception and continue to be treated as such under FRS 102 criteria.

19. Pension schemes

The Charity operates a UK-based defined contribution scheme, providing benefits at retirement and on death-in-service. The funded defined benefit scheme was closed to new employees and replaced with a defined contribution scheme with effect from 1 January 2002.

Costs and liabilities of the scheme are based on an actuarial valuation. A full independent actuarial valuation is undertaken every three years, details of the latest independent valuation of the scheme are given below. The Charity gets an independent actuary to update this valuation for purpose of the determining the company obligation under FRS 102.

The assumptions that have the most significant effect on the results of the valuation are those relating to the overall expected rate of return on assets, the mortality of its members and the rate of increase in salaries and pensions. Under FRS102 the expected return on assets is set with reference to high quality sterling denominated corporate bonds.

The date of the last triennial valuation was 31 December 2022 at this time the scheme assets was sufficient to cover 94% of the benefits that had accrued to the members after allowing for future increases in earnings.

During the year the employer contributed an additional £2,997k in respect of past service benefits. The current deficit recovery plan anticipates the scheme deficit will be eliminated by 30 November 2027. This plan will be reviewed with the scheme Trustee as part of the triennial valuation.

The employer expects to contribute £300k to the defined benefit plan in the year to 31 December 2024. At 31 December 2023 there were no outstanding contributions due to the defined contribution scheme.

Total pension charge for the year including the defined contribution scheme was £3,951k (2022: £3,760k).

The actuarial valuation has been updated by an independent qualified actuary to take account of the requirements under FRS 102 in order to assess the liabilities of the scheme at 31 December 2023. The projected unit method is used to value the liabilities of the defined benefit pension scheme.

In 2017 the employer added a salary sacrifice scheme to its existing stakeholder schemes. The schemes offer a range of employer pension contributions, from a minimum of 3% to a maximum of 10%, dependent on the employee's own contribution rate. In order to obtain the maximum employer contribution of 10% the employee contributes 7%.

From April 2019 new employees are offered a salary sacrifice scheme where the employer matches the employee contributions from 4% to 10%.

Employee benefit obligation

The amounts recognised in the Balance Sheet are as follows:	**2023 £000**	2022 £000
Fair value of plan assets	**76,915**	77,319
Present value of funded obligations	**(80,210)**	(85,541)
Net liability	**(3,295)**	(8,222)

The amounts recognised in the Consolidated Statement of Financial Activities are as follows:	**2023 £000**	2022 £000
Interest cost	**(4,238)**	(2,187)
Interest income	**3,895**	1,941
Total included in staff costs	**343**	246
Gain/(Loss) during the year on plan assets	**1,500**	(29,065)

Changes in present value of the defined benefit obligation are as follows:	**2023 £000**	2022 £000
Opening defined benefit obligation	**(85,541)**	(123,796)
Interest cost	**(4,238)**	(2,187)
Actuarial gain	**4,668**	35,812
Benefits paid	**4,901**	4,630
Closing defined benefit obligation	**(80,210)**	(85,541)

Changes in fair value of plan assets are as follows:	**2023 £000**	2022 £000
Opening fair value of plan assets	**77,319**	109,261
Interest income	**3,895**	1,941
Actuarial (loss)	**(2,395)**	(31,006)
Contributions by employer	**2,997**	1,753
Benefits paid	**(4,901)**	(4,630)
Closing fair value of plan assets	**76,915**	77,319

Analysis of actuarial gains / (losses) recognised in Other Comprehensive Income:	**2023 £000**	2022 £000
Return on plan assets excluding net interest cost (loss)	**(2,395)**	(31,006)
Experience gains/(losses) on benefit obligation	**4,613**	(5,383)
Effect of assumptions changes on benefit obligation	**55**	41,195
Total actuarial gain recognised:	**2,273**	4,806

The main categories of plan assets as a percentage of total plan assets are as follows:	**2023 %**	2022 %
Equities (including property)	**30%**	28%
LDI (Liability Driven Investment)	**69%**	68%
Cash	**1%**	4%

Principal actuarial assumptions at the balance sheet date (expressed as weighted averages):	2023 %	2022 %
Discount rate at 31 December	**4.8%**	5.1%
Expected return on plan assets at 31 December	**4.8%**	5.1%
Future salary increases	**2.5%**	2.5%
Future pension increases	**3.2%**	3.3%

20. Reconciliation of net income to net cash inflow from operating activities

GROUP	2023 £000	2022 £000
Net (loss) for the year	**(5,546)**	(11,132)
Other income	**(27)**	(56)
Depreciation of tangible fixed assets	**12,307**	12,815
Amortisation of intangible fixed assets	**1,563**	1,156
Loss on investment assets	**16**	58
Net retirement benefit charge less contributions	**(2,654)**	(1,507)
(Increase) in stock	**(86)**	(104)
(Increase) in debtors	**(7,312)**	(6,270)
(Decrease) in creditors	**(2,999)**	(1,669)
Gain on disposal of tangible fixed assets	**(4,874)**	–
Net cash inflow from operating activities	**(9,612)**	(6,709)

21. Analysis of changes in net debt

GROUP	At 1 Jan 2023 £000	Cash Flows £000	At 31 Dec 2023 £000
Cash and cash equivalents	10,191	(4,061)	**6,130**
Debt due within one year	–	(1,388)	**(1,388)**
Debt due after one year	(41,500)	(16,534)	**(58,034)**
Total	(31,309)	(21,983)	**(53,292)**

22. Taxation

Trustees of the London Clinic Limited is a registered charity and as such is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

23. Events after the reporting period

There have been no events subsequent to 31 December 2023 which materially impact on the results reported.

24. Total Expenditure 2022

	Direct Charitable (Hospital) £000	Support Including Governance £000	Fundraising Costs £000	2022 Total £000
Provision of hospital activities				
Staff costs excluding defined benefit scheme interest costs	64,342	16,700	42	**81,084**
Net pension interest expense (note 19)	246	–	–	**246**
Staff costs (note 5)	64,588	16,700	42	**81,330**
Auditor's remuneration	–	71	–	**71**
Depreciation of fixed assets	12,815	–	–	**12,815**
Amortisation of Intangible fixed assets	1,156	–	–	**1,156**
Operating leases - Other	6,638	–	–	**6,638**
Stock	32,941	–	–	**32,941**
Other operating expenses	21,164	20,575	60	**41,799**
	139,302	**37,346**	**102**	**176,750**
Expenditure on raising funds				
Bank Interest Payable	1,729	–	–	**1,729**
Other operating expenses	102	–	–	**102**
Total expenditure	**141,133**	**37,346**	**102**	**178,581**

25. Related Parties

During the year, fees of £268k (2022: £202k) were paid to London Haematology Limited in respect of professional clinical services provided to the Charity to support delivery of the haematology and oncology service. Professor John Gribben is a Trustee of the Charity and a director and shareholder of London Haematology Limited.

During the year, invoices of £93k were issued to Advanced Oncotherapy Plc in respect of rent. Dr Michael Sinclair is a Trustee of the Charity and Executive Chairman and shareholder of Advanced Oncotherapy Plc. The Board of Trustees was fully aware of the related party, approved entering into all of these transactions which were at arm's length and the transactions are compliant with the Charity's conflict of interest policy and procedure. Related party transactions between these two parties for the last two reporting periods are detailed below:

2021: invoices of £50k related to rent were issued. £1m lease premium was received.

2022: invoices of £102k related to rent were issued. The rental agreement terminated in October 2023.

After making enquiries, the Trustees confirm there were no further relationships with related parties to disclose. The Trustees have followed the relevant Charity Commission guidance and the appropriate conflict of interest management is in place. The Trustees are assured that there were no relationships with related parties which might inhibit the Charity from pursuing independently its own charitable objectives.

Appendix



5

Reference and administrative details

Trustees of the London Clinic Limited also known as **The London Clinic**, a company limited by guarantee, registered in England with company number 00307579, and a registered charity with number 211136.

Principal address and registered office:
20 Devonshire Place, London W1G 6BW

Advisers

Bank:
HSBC PLC,
City of London Branch,
60 Queen Victoria Street,
London, EC4N 4TR

Solicitors:
Addleshaw Goddard,
Milton Gate, 60 Chiswell Street,
London, EC1Y 4A

Auditor:
RSM UK Audit LLP, 25 Farringdon Street, London EC4A 4AB

Patron: HM The Queen
Life President: The Duchess of Devonshire DL

During the period, the Trustees were:



Hamish Leslie Melville
(Chairman)

Has served as Chairman or Director of a number of UK public and private companies. A former Chairman of The National Trust for Scotland.



Manish Chande
(Senior Independent Director)

Senior Partner of Clearbell Capital LLP, a fund management business specialising in the property sector. Co-established the Trillium Group and was Chief Executive prior to its acquisition by Land Securities, after which he joined its main board. As a Commissioner of English Heritage, assisted in several important historic building restorations in central London.



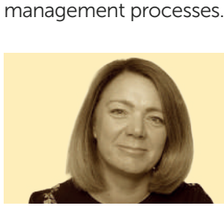
Professor John Gribben

Graduated from the University of Glasgow in 1980, trained in Haematology at University College London and in Medical Oncology at the Dana-Farber Cancer Institute, Harvard Medical School. Chair of the international workshop on non-Hodgkin lymphoma (iwNHL) and President of the European Haematology Association (EHA) (2019-2021). He was elected as a Fellow of the Academy of Medical Science in 2009. He is a specialist in haematological cancers including lymphomas, leukaemias and bone marrow transplantation.



Philippa Hardwick

Holds a portfolio of appointments (legal and non-legal) focusing on regulation, standards, professional discipline, public health, governance and risk. As a barrister, practised from Fountain Court Chambers and handled a broad range of advisory and representative work, civil litigation, arbitration and mediation. Has served in a regulatory capacity on the Financial Reporting Council's Conduct and Supervision Committees and continues to sit on their Advisory Panel. In a quasi-judicial capacity, has served on the Cabinet Office's Security Vetting Appeals panel since 2015 and sits on the Nursing and Midwifery Council's Fitness to Practice tribunal. A Trustee and Vice Chair of the Trusthouse Charitable Foundation, a grant-giver supporting projects addressing issues facing the vulnerable and isolated. Has wide experience in regulatory processes, main boards, audit committees, investment committees, adjudication panels, and case management processes.



Claire Holmes

Marketing professional with over 20 years of experience. Joined WPP's Ogilvy Group in 1995 and helped businesses transform how they communicated, as well as leading the communications strategy on some of GSK's and Unilever's most recognisable brands. Moved to Lambie-Nairn in 2004 as a brand consultant and led the brand strategy team across EMEA working on agencies' key clients including International Olympic Committee, UCL, Teléfonica and O2, Natural History Museum and The Royal Foundation (Heads Together campaign and Invictus Games). Joined the Executive Leadership team at Superunion (Lambie-Nairn merged into Superunion 2017); now runs own consultancy.



Dr Michael Sinclair
(resigned June 2024)

Held a number of appointments at teaching hospitals in London; registrar in Psychiatry at the Maudsley Hospital and Institute of Psychiatry of London University; more than 40 years of experience in the healthcare business. During his career, he has developed and operated 17 hospitals, over 120 primary healthcare facilities, 5 nursing homes and 5 retirement communities internationally.



Martin Paisner CBE
(appointed May 2023)

Qualified as a solicitor in January 1970 and was a partner from 1972 to 2020 with Bryan Cave Leighton Paisner (originally Paisner & Co, a firm which had been started by his late father Leslie in 1932). In 2020 he moved to Payne Hicks Beach LLP, specialising in private client and charity law. His client-base is both domestic and overseas, and he is well-known in the charity sector, serving as a trustee on a considerable number of grant-making and functional charity boards. Appointed CBE in June 2004 in recognition of his charitable services. An Honorary Fellow of Queen Mary, University of London, Worcester College, Oxford, King's College London, IDC Herzliya, Israel (now the Reichman University) and the Open University in Israel. He also holds Honorary Doctorates of the University of Glasgow and the Weizmann Institute of Science, Israel.



Professor Geraldine Walters CBE
(appointed September 2023)

Was the Nursing and Midwifery Council's Director of Professional Practice from 2016-2022. A cardiac nurse by background, has previously held a number of executive nurse director posts in acute NHS trusts in London. Was a Director of Nursing for 19 years in a number of hospitals in London, most recently at King's College Hospital NHS Foundation Trust. Visiting professor at Buckinghamshire New University and at the Florence Nightingale School at King's College London. Appointed CBE in 2017 for services to nursing.



Avinash Vazirani
(appointed November 2023)

Fund manager at Jupiter Asset Management having joined in 2007. Previously worked for BNP Paribas Asset Management and later founded Peninsular Capital Partners, an investment management firm focused on managing equity assets in the Indian sub-continent. Prior to this, was the CEO of GEM Dolphin Investment Managers, a joint venture fund management company. A chartered accountant, was a Senior Manager at Price Waterhouse, left in 1992 to lead the management buy-in of John Lusty Group plc, a publicly quoted food manufacturer and distributor. Served as its Chief Operating Officer until the sale of the company in 1994. A trustee (former Chair) of Pratham (UK), a charity focused on children's education in India and is a Non-Executive Director of UK-India Business Council.

The Company Secretary is: Georgina Holtby

The members of the Executive Board during 2023 were as follows:

Al Russell
Chief Executive

Sophie Auld
Chief Operating Officer

Rachael Church
Director of Philanthropy

Jonathan Coad
Patient Services and Strategic Programmes Director

Candice Cross
Chief People Officer

Georgina Holtby
Company Secretary and Director of Legal

Tonya Kloppers
Chief Nurse

Gerard Smith
Chief Financial Officer

Professor Julia Wendon
Medical Director

James Maunder, Chief Information Officer, and Luis Pedro, Operations Director, left the Charity in July 2023, Mark Hawken, Commercial Director, left the Charity in August 2023.
All members of the Executive Board are Key Management Personnel

THE LONDON CLINIC

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London W1G 6BW
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Trustees of the London Clinic Limited
A Company Limited by Guarantee and Registered in England and Wales No. 00307579
A Registered Charity No. 211136

TRUSTEES OF THE LONDON CLINIC LIMITED

England & Wales - Charity number 211136

Accounts

Trustees of The London Clinic Limited

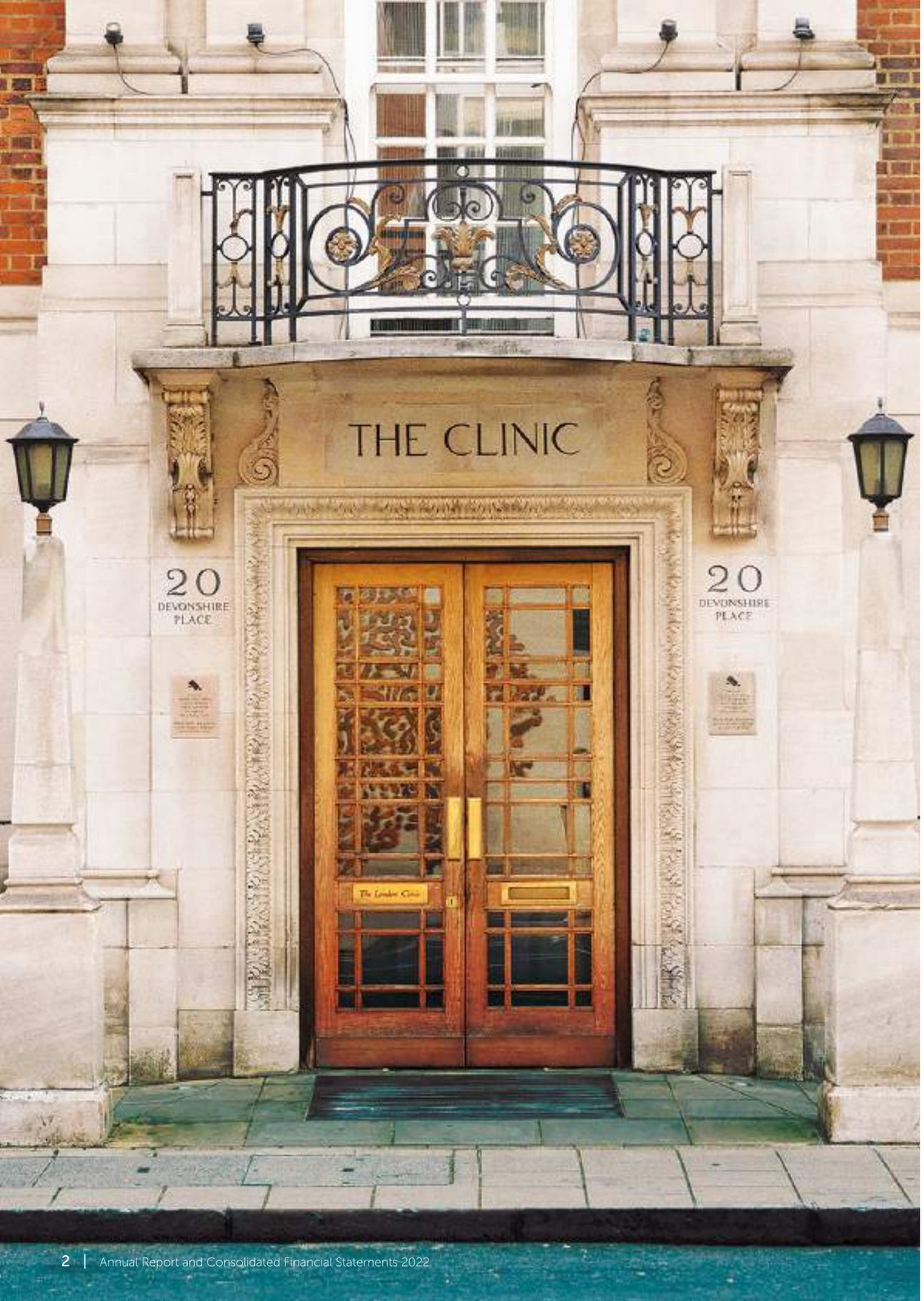
THE LONDON CLINIC

Annual Report and consolidated financial statements

For the year ended 31 December 2022

A Company Limited by Guarantee and Registered in England and Wales No. 00307579
A Registered Charity No. 211136





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Welcome



Chairman's statement

I am pleased to provide The London Clinic's Annual Report for 2022 which was our 90th anniversary year. The report covers the Charity's activities over the past year, including achievements, investments and plans made. As we entered a post-pandemic world, our people and our institution demonstrated its continued resilience and commitment to excellence in healthcare.

In 2022, we took time to take stock of our role in a world emerging from a pandemic. We have carefully considered our role as a charity, particularly against the backdrop of the rising crisis with cancer in the UK. The latest figures indicate that nearly 3.5m people in 2025 will be living with cancer and that number will be 5.3m by 2040.[1] In the summer of 2022, over 430,000 people in the UK were waiting for a diagnosis of a symptom for more than 6 weeks[2]. This is an increase of more than 120,000 on the previous year. We know the enormous impact that early and rapid diagnosis has on outcomes. All of us are directly or indirectly impacted by cancer. We have resolved that The London Clinic will continue to sharpen the focus of its charitable energies on the fight against cancer. We intend to do this by directly supporting the community through screening and increasing access to rapid diagnostics, with a significant new facility launching in 2024, as well as continuing our pursuit of education and research.

With the new strategy outlined and committed to, the leadership has taken an active choice to invest in clinical excellence in pursuit of meeting our charitable purpose. This requires investment which we have made in 2022, reflected in increased debt, and investment will continue over the coming years.

Our patients and innovation

The ways in which our patient care has been enhanced during the year have also led to awards associated with these innovations. Our diabetes nursing team have been working on a trial to support those with Addison's disease, the radiotherapy team were recognised for their revolutionary tattoo-less treatment, and our palliative care team have championed an innovative approach to patient-centred end-of-life care.

The fruits of our investments in 2022 can be seen clearly in the pathology transformation (pages 26-27) and replacement of our two linear accelerators (major radiotherapy equipment), the latter completing an 18-month project (more on page 35).

Our patient feedback remained some of the strongest in the sector, with 98% of our patients saying that they would recommend us to a friend or family member and 99% of our patients rating their experience as either good or very good. Our excellent clinical and quality indicators (page 33) all demonstrate commitment to our promise to deliver 'a more complete kind of care'.



Our people

The success of our hospital is one that is built on the actions of many individuals, who are committed to the delivery of excellent service and exemplary patient care. Furthering the work of 2021, we have continued to invest in our staff, including providing more access to professional development and a wider range of training courses. Our people survey in late 2022 had a 92% response rate; a record high in engagement scores.

Our Trustees

During the year, our Trustees have worked ever closer with management, using our new governance framework to bring their knowledge and experience to bear for the benefit of the Charity and our patients. During the year Nicholas Melhuish and Inga Kennedy retired as Trustees, and I thank them both for the skills, support and commitment that they brought to the Board. In 2023, we have welcomed one more trustee, Martin Paisner, who brings a wealth of experience from his legal career and serving on other charity boards.

Philanthropy

We were delighted to receive a substantial gift from The Julia and Hans Rausing Trust toward our new Rapid Diagnostic Centre (page 47) during the year. Their generosity will help us support the health and wellbeing of our communities through the centre which will open at 142-146 Harley Street in 2024. We continue to develop our net work of supporters and held an exclusive dinner at Chatsworth in February 2023. To support the burgeoning network and steward our generous donors, we recruited Rachael Church as our Director of Philanthropy director towards the end of the year.

Thank you

The London Clinic is made up of many wonderful, dedicated and passionate people who together deliver excellent care to our patients and the wider community. I am grateful for each and every one of our staff, consultants and supporters who turn up every day to make the hospital as special as it is - my deepest thanks to you all.

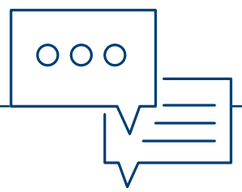


Hamish Leslie Melville
Chairman of the Board of Trustees



3.5m

will be living with cancer by 2025 and latest figures estimate it will rise to **5.3m** by 2040[1]



98%

of our patients saying that they **would recommend us** to a friend or family member



99%

of our patients rating their experience as either **good** or **very good**



92%

response rate to our people survey in 2022, a record engagement score

[1] Macmillan Cancer Support, October 2022
[2] NHS Diagnostic Waiting Times and Activity Date, June 2022 Monthly Report, NHS England and NHS Improvement

About us

Situated at the heart of London's medical community, The London Clinic is the UK's largest independent charitable hospital. As well as receiving around **120,000 patient visits a year**, we invest in life-changing research, pioneering treatments and pride ourselves on improving outcomes for our patients whilst advancing healthcare for all.

The London Clinic has a reputation for world-class medical expertise and technological firsts, but foremost, we are dedicated to providing patients with the best in personalised healthcare and medical expertise.

Our team of almost 800 leading surgeons and physicians provide an extensive range of medical and surgical interventions. Assisted by circa 1,300 clinical and non-clinical staff, our clinicians treat our patients in some of the most up-to-date and technologically advanced facilities in the UK.

We are proud to offer the most comprehensive range of services of any UK-independent hospital. The hospital comprises inpatient, day-case and outpatient facilities, 10 theatres (including a hybrid theatre and two day-surgery theatres), pathology laboratories, an endoscopy unit, a radiology unit, a dialysis and a 13-bed Level 3 intensive care unit. Our specialist cancer care centre, The Duchess of Devonshire Wing, is an award-winning, eight-level facility opened by Queen Elizabeth II in 2010 offering patient access to state-of-the-art radiotherapy and chemotherapy suites, Europe's leading stem cell collection unit and dedicated patient bedrooms for attentive, individualised care. It is also home to a modern café open to patients and visitors.

780

leading consultants providing excellent care

Heritage and History

In 1928, a group of Harley Street doctors had a vision – to establish a new kind of hospital that would set a standard of healthcare for generations to come. And so, in the heart of London's medical district, The London Clinic opened its doors on 18 February 1932.

The intention was for The London Clinic to be the first private institution in Britain to cater for all aspects of a modern hospital, to the highest of standards, with the best services, equipment and clinicians.

Since that time, our hospital has grown into one of the UK's largest and most highly regarded, both in London and internationally, and maintains the mission and ethos of providing exceptional patient care.

We are proud to have treated some of history's most influential people, including actors, politicians and royalty, but our aim is to support a diverse healthcare community. Today, we see patients from all over the world.

Our status as a charity is crucial to achieving this aim. Having gained charitable status in 1935, and as a proudly independent hospital, we invest any surplus we make back into patient care, research and innovation, as well as healthcare training and education.

Our vision, to advance clinical excellence and share best practices worldwide, means that we are continually searching for the best possible ways to care for patients and to improve their health outcomes.

This outward-looking approach has allowed us to pioneer in many areas. Back in 1932, we were home to the first private plastic surgery unit in the world, established by the 'father of plastic surgery' Sir Harold Gillies, who initially helped soldiers with war injuries.

Fast forward to the 2000s and we became the first UK independent hospital to introduce robotic surgery, and the only one with four types of surgical robots. Our core specialities – which include cancer, digestive health, orthopaedics and aesthetics – all see our consultants utilise cutting-edge technology.

While our hospital was founded to deliver exceptional patient care, we can only achieve this with the very best people. Since the then Duchess of York formally opened our doors in 1932, our workforce has centred on world-renowned consultants and highly skilled, specialised staff, clinical and non-clinical alike.



The London Clinic Timeline

1932 – The Duchess of York opens The London Clinic

FIRST private plastic surgery unit in the world

1935 – We gain charity status

1950s – We're an early investor in radiology, radiotherapy and imaging

1970s – Endoscopy unit opens

1980s – HM The King (then Prince of Wales) opens the physiotherapy department

1990s – Patient support fund is started

2000 – Pathology unit refurbishment

FIRST UK independent hospital to introduce robotic surgery in 2000

2010 – HM Queen Elizabeth II opens the Duchess of Devonshire Wing dedicated to cancer care

2017 – HM The Queen (then Duchess of Cornwall) opens the new ICU

2019 – New pre-assessment clinic and day case centre opens

2003 -2007 – £64m reinvested to improve medical equipment and hospital facilities

2020 – New da Vinci™ Xi surgical robot arrives

2021 – New Excelsius GPS robot installed

2022 – The London Clinic embarks upon a brand refresh

The Charity's framework



2

Our purpose, objectives and activities

Our charitable status is fundamental to our identity, ethos and how we operate. It drives and enables us to make investment decisions that support our clinical specialists which in turn benefits our patients, staff and the wider public.

By reinvesting our financial surplus, we are driving even further advances in healthcare. This is what makes The London Clinic (the 'Charity') more than just an independent hospital.

With patient needs and expectations changing, we need to make sure the Charity is best positioned to support them. Our new strategy houses three updated values and a refreshed brand identity that come together to form a more relevant and complete kind of care.

Our commitment to delivering the very best care for patients remains unchanged. However, ***how*** we achieve that will change.

Our purpose

Our charitable purpose is to advance healthcare for the benefit of our patients and the wider healthcare community.

Our values



We go further

Taking a truly holistic approach to healthcare to better treat our patients.



We work as one

Delivering seamless care that brings the best experts across all specialities, together.



We personalise care

Always putting the patient first, combining genuine warmth with the latest science to deliver individually tailored care.

Objectives and activities

We have three principal ways in which we achieve our purpose:

Ever better patient care

- We invest in the latest facilities to ensure our patients receive outstanding, individualised care in the best possible environment.
- We invest in initiatives which will help our patients recover as quickly and fully as possible, supporting them before and after their treatment.
- Through our compassionate and personalised nursing care, we treat patients with respect and dignity.
- We build partnerships with other healthcare organisations for the benefit of our patients.



Innovation and research

- We invest in life-changing, pioneering treatment that not only advances clinical excellence at our hospital but across the global healthcare community.
- We can test, develop and adopt ground-breaking equipment often before other hospitals, which maximises patient outcomes and will shape the future of care pathways and treatment options.
- We provide personalised care and treatment to our patients, including access to novel therapies that may not be available elsewhere.
- We create an environment in which leading healthcare professionals are empowered to innovate in their chosen fields.



Training and education

- We invest in our people, through education and training to support their careers and development.
- We enable those in our community to continue their professional development and research as well as provide specialist education sessions.
- We work with the NHS and universities to provide placements for students.
- We share best practices with our global community.



Delivering our core purpose

Our year in numbers:

6,076
inpatient admissions

16,290
day case admissions

24,177
patient days

940
NHS inpatient days

105
NHS day case patients

33,460
diagnostic scans performed

3,996
radiotherapy fractions delivered

699
stem cell collections

19
clinical trials supported

1,085
free-of-charge talking and wellbeing therapy patient sessions provided

1,272
employees

780
consultants
(as of 31st December 2022)

1,960
internal training hours delivered





Strategic Report

3

Our strategy

Healthcare requires constant evolution. Our new direction, developed from months of intensive research and planning, marks our response to the changing needs and expectations of our community.

Today, patients want and deserve greater control of their health, and quicker access to services, while still receiving the very highest standards of care and dignity.

Digitalisation has created more informed, proactive and connected consumers and patients who demand 360-degree care. Care that is accessible, simple to navigate and personal to them.

Our five-year plan will ensure we meet this challenge, allowing us to stay one step ahead.

For this strategy to succeed, we will need to continue to enhance the way we operate. We will achieve this by using technology to work smarter, ensuring outstanding governance and care, building a sustainable infrastructure and developing our people to improve continually.



Innovation
Using technology to work smarter and advance clinical excellence

Shaping our future
Strategic framework to 2025

OUR PURPOSE — To advance clinical excellence and share best practice worldwide

OUR PROMISE — We deliver a more complete kind of care

OUR VALUES
- We go further
- We work as one
- We personalise care

OUR GOAL — Maximising patient outcomes as a centre of excellence

ENABLED BY

Outstanding care	Outstanding governance	Developing people	Sustainable infrastructure	Smarter working

AIMING TO

Provide the best patient care and experience in the UK	Continuously improve quality through outstanding governance	Be the place that the best talent wants to work	Lay the foundations for a sustainable future	Transform the way we work so we can invest more in our charity

AMBITIONS

Provide outstanding person-centred care to every patient, every day Listen and learn from our patients, their families and carers & colleagues Develop and deliver education & research with local, national and global benefit.	Pursue continuous quality & safety improvements in a strong governance framework Build robust data collection to enable evidencing of our performance and support improvements in care.	Attract, recruit and retain passionate and talented people Invest in our people to achieve their best and strive for high performance Foster a culture of one team, with one set of values, that empowers a diverse and inclusive workforce.	Provide welcoming and accessible facilities that support wellbeing Reduce our carbon footprint Create leading-edge digital and clinical environments.	Accelerate surplus growth for reinvestment in the charity Become intolerant of waste and unwarranted variation to deliver financial sustainability Transform our efficiency with digital technology Develop innovative ways of working to empower our people to find solutions.

Achievements and performance

The Charity made a decision to invest in clinical excellence in pursuit of meeting our charitable purpose. This required fresh investment in 2022 which is reflected in the level of debt and allowed us to move forward with some important projects, replace vital equipment and embark on expanding our facilities.

Developments in the delivery of patient care and holistic services are underpinned by process, infrastructure and building projects. The Charity has maintained all accreditations, and we remain focused on the pursuit of outstanding governance to improve standards of patient care and safety. Innovation continues to thrive at the hospital alongside the important and ever-developing training provisions for staff, consultants and in our community.

Outstanding care

EVER BETTER PATIENT CARE

As home to a care team comprised of over 1,000 nursing, clinical and support staff, personalised patient care is central to the Charity. In 2022, we were recognised for our innovative approaches to nursing and patient experience.

We were selected as a finalist in the "Managing Long-term Conditions" category at the Nursing Times Awards for our **Continuous Subcutaneous Hydrocortisone Infusion (CSHI) service**. Set up by Consultant Nurse in Endocrinology Phillip Yeoh, his nursing team and our endocrinologists – and supported by our pharmacists and leadership teams – this service allows us to treat patients with Addison's disease, a rare condition in which the adrenal glands above the kidneys stop working, resulting in a lack of cortisol and androgens. Thanks to the collaborative work of our staff, we now support over 40 patients with complex needs through this service, which is unique for the independent sector. To allow other patients to benefit from this programme, the next step for Phillip and his team is to share best practices with others, which has so far included NHS trusts in Birmingham, Bournemouth, Liverpool and Leeds.



Our new **'spin art' therapy programme for oncology patients** was created after an encounter by two colleagues from very different teams, Palliative Care Clinical Nurse Specialist Anita Kolandaisamy and Site Supervisor Dominic Mason. This art activity allows vulnerable patients to access a bespoke art session providing a personalised emotional escape and distraction from treatment anxieties. Adapted for a hospital environment, the equipment is small enough to fit into patient rooms and is made entirely from repurposed and recycled materials. Once completed, the artwork is then framed and preserved with resin by Dominic in our workshop and given back to the patients or their families, providing a lasting token and memory. Thirty patients have taken part in 2022, and the initiative received runner-up for the Fiona Littledale Award at the Patient Experience Network National Awards (PENNA), in recognition of best practice in patient experience.



"It made me feel NORMAL which is the feeling I've craved for since becoming a cancer patient. The session made me forget completely the reason I was in hospital for, and it stimulated my creativity in the most positive way. Dominic did go the extra mile by allowing my children to come and do it with me again the following day, which was such a memorable experience that we all cherish. I cannot thank Dominic and Anita enough for providing me with such a fun experience. The session gave me hope; most importantly it has provided my children a sense of security knowing mum is cared [for] in a fun place, where they are also welcomed."

Anonymous patient feedback on the spin art

Patient satisfaction 2022

99.3%
Patients rated their anaesthetist as "Good" or better

97.4%
Patients answered "Yes, definitely" when asked if they had confidence in their consultant

97.8%
Patients rated their welcome on arrival as "Good" or better

98.3%
Patients said they would be "Extremely Likely" or "Likely" to recommend

98.6%
Patients rated their experience of our service as "Very Good" or "Good"

97.8%
Patients answered "Yes, always" when asked if they were treated with respect and dignity

97.1%
Patients rated the quality of food served as "Good" or better

91.5%
Patients answered "Yes, definitely" when asked if they were involved as much as they wanted in decisions

99.0%
Patients rated the cleanliness of the room/ bathroom as "Good" or better

These figures are based on the opinions of 2,853 inpatients responding during 2022

SOCIAL MEDIA

4.2/5 ★★★★½
As of 31 December 2022

27,691
Followers as of 31 December 2022

+6,151
Followers 'collected' in 2022

+21.4%
new followers as of 31 December 2022

Patient Case Study, Lauren

Ever since I could remember I've been in pain. As a final attempt to get a correct diagnosis and treatment, my physiotherapist referred me to The London Clinic.

Since then, I've had several surgical procedures for what we know now is hip dysplasia, including corrective surgery to ease sciatic nerve pain in my right leg and paralysis from my hip down. That last operation meant a stay in The London Clinic for a month.



The care I received was amazing. The surgeon, nurses, physiotherapy team, and even the member of staff that cleaned my room made sure all my needs were met. The physiotherapy team would take me out around the Harley Street area in a wheelchair, so I still felt connected to the outside world and to boost my mental health.

When you can't do very much, mealtimes become the focus of your day. The menu was varied, and the food was delicious, fresh and tasty. It felt great to make healthy choices to support my recovery and well-being.

> The London Clinic has given me a new start in life."

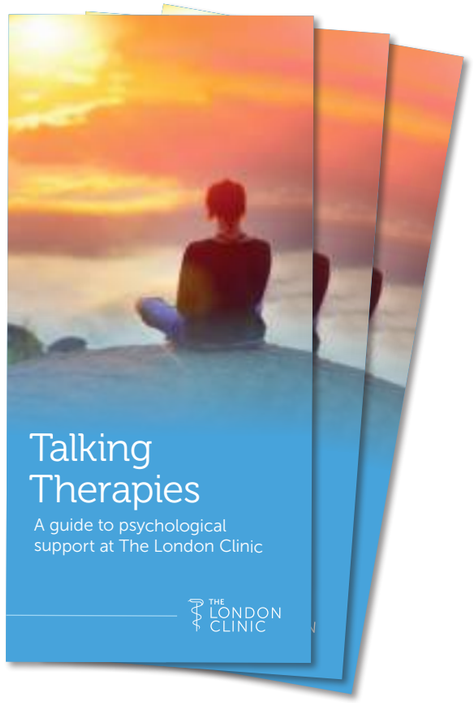
After I went home, it was easy to get advice during the day or night from my medical and nursing team. I was always reassured that they would be there for me.

My surgery, nursing and aftercare have given me a new start in life. I thought I would never get diagnosed, play sports, or fulfil my potential. Now I'm back at university, and I'm learning to run. The London Clinic has given me the life I always wanted."

Our **Patient Forum** continues to thrive with a dedicated group of patient representatives. In 2022, the Patient Forum met three times, providing valuable feedback on topics such as the new website and company branding; patient safety leaflet; Zero Tolerance poster; Talking Therapies service; nursing floor refurbishment, multi-faith room improvements; complaints data and thematic analysis of subjects; and a tour of the planned new diagnostic facility at 142-146 Harley Street.

> It was good to see you and the team this week and also to visit 142 [Harley Street] and see how that is progressing. I thought it was an excellent meeting with a varied agenda. It was good to hear The [London] Clinic's strategies and plans going forwards and to meet the Modern Matrons. I look forward to assisting with the 15 steps and PLACE (Patient Led Assessment of the Care Environment)".

Patient representative on the Patient Forum.



We also introduced having a **patient story at the start of each Quality and Performance Committee** (page 54). The plan for 2023 is to increase and diversify the number of members in the Patient Forum and broaden their involvement to other meetings and patient experience strategies across the hospital.

Our **Patient-Led Assessment of the Care Environment** programme remained suspended during 2022 but is now scheduled for Autumn 2023 and will be reported on in the next annual report.

Our **complaints handling response rates improved throughout the year** and are now exceeding target response timeframes. We have also updated all printed materials to support this process and recruited additional dedicated staff to ensure a robust and responsive service for patients who wish to give feedback or raise concerns.

We reinvigorated our **internal Patient Experience Committee** to be more formal and structured resulting in a regular meeting with cross-hospital staff involvement focusing on improving the patient experience and engagement, responding to feedback received but also innovating and driving quality improvement.

It can be challenging for patients to feel good about themselves after a cancer diagnosis. As part of our Moving On programme, **we ran our third oncology wellbeing pop-up event in September** providing holistic guidance on health and wellbeing. Our clinical experts provided sessions on the following topics: health and wellbeing therapies; oncology skincare treatments and eyebrow workshops; treatment-induced menopause; and how physiotherapy can be beneficial to the pelvic floor. As well as welcoming back The Bra Sisters, HeadWrappers and Raoul Wig Makers, we were joined by INIKA Organic, who hosted free colour-matching consultations using their natural make-up throughout the day. During the year 54 people attended a session from our Moving on programme.



Our **therapies department provided free-of-charge support for patients** throughout the year, including 408 hours worth of talking therapies and 629 sessions of complementary therapies, the equivalent of 580 hours.

During the year we **engaged with a digital library of patient information leaflets** that explain the risks and benefits of proposed treatment to support informed consent. This provides a standardised approach for all patients, regardless of speciality or consultant, ensuring that they receive the most up-to-date information relevant to them in clear and easy language.

988 hrs
worth of free of charge therapies

Catering for our patients

Patient nutrition and catering has for many years been central to our vision of what excellent care should be. We pride ourselves on our well-earned reputation in this area. Our kitchen team have particularly taken 'we personalise care' to heart this year. Building on their previous work to create tailored menus suitable for patients who have dysphagia or taste alterations as result of their treatment, **our Executive Head Chef has introduced cooking lessons for oncology patients**. These sessions, provided as part of our Moving On programme, enable patients to take skills home with them to their everyday lives. The kitchen team have also set up a messaging service so that those who cannot speak can communicate their food requirements in an easy way, at a time suitable for them. Celebrating special occasions for our patients is always a pleasure and the skills of our pastry chef has been brought to bear with cakes for birthdays, anniversaries and even a wedding!



Launch of our new website

Our website plays a vital engagement role as it is often the first place someone discovers who we are, what we do and why we are the best place to come for care. We spent time looking at the use of the site, talking to colleagues from across the hospital, interviewing patients and consultants, and asking for feedback from over 150 site visitors.

That helped us understand the profile and needs of our website visitors, which in turn led us to four key aims:

- **To make the site simple and easy to use**
- **To provide clearer information about what we do**
- **To be transparent and approachable, particularly with pricing**
- **To be bold and stand-out from the competition.**

The new site was designed to meet each of these aims.

Finding a treatment or consultant is much easier through a new search function; and treatment and consultant pages are clearer and simpler to navigate. Pricing for our consultants and fixed packages is more visible. And the whole site fully embraces our bold new brand identity.

We have ensured that the site meets the AA standard for accessibility, which means it is highly usable for anyone, with or without a disability. We have also moved to a new hosting platform, so the site is more robust and provides greater protection to patient and hospital data. An additional key insight from our research was that audiences want us to make it easier to access our services and their health data online. That means our work does not stop here. We will now shift to a continuous improvement model, to add more content and functionality with a focus on enabling online appointment booking.



Award-winning

Having **launched a new, patient-centric brand and website this year**, we were proud to be the recipient of two awards for our digital offering. In October, our new website won in the category of 'Regional Excellence' across Europe, the Middle East and Africa at the Acquia Engage Awards, reflecting the 'marketing vision and technical execution that combine to fuel world-class customer experiences'.

The website was also awarded silver for 'Best User Experience' in the BIMA Awards, the UK's longest standing and most prestigious digital and technology awards, for 'empowering patients to take control of their own healthcare'.

Winner

'Regional Excellence' across Europe, the Middle East and Africa at the Acquia Engage Awards

Silver

'Best User Experience' in the BIMA Awards



Smarter working and Sustainable Infrastructure

It has been a **transformational year** for The London Clinic's pathology service

Reza Mirza, Head of Pathology, outlines what has changed and what is planned for the future in this interview.



Q What is your role at The London Clinic?

A I am the head of pathology. This means I'm responsible for professional, scientific, advisory, organisational, financial and educational matters relevant to the services offered by the laboratories. I lead a team of seven senior managers who in turn manage over 100 laboratory staff from medical laboratory assistants to senior specialist biomedical scientists. We have a full repertoire of departments including haematology, biochemistry, microbiology, virology, immunology, histopathology and blood transfusion. In addition, we have our very own stem cell laboratory which is a specialist service found in only a handful of healthcare providers in the country. At any one time, we have around 35 world-class clinical consultants supporting our services who are often the best in their field of interest. We are regulated and inspected by the United Kingdom Accreditation Services (UKAS), Medicines and Healthcare products Regulatory Agency (MHRA) and Joint Accreditation Committee ISCT-Europe & EBMT (JACIE), and it is my responsibility to ensure our standards remain high.

Q How does Pathology impact the day-to-day hospital?

A Pathology is the study of disease. It is the bridge between science and medicine and underpins every aspect of patient care, from diagnostic testing and treatment advice to using genetic technologies and preventing illness. Clinicians and registered scientists working in pathology are experts in illness and disease. We're a part of every patient's journey from pre-assessment, to monitoring disease progression whilst the patient is with us in the hospital to after they leave to monitor the effects of treatment. We also ensure all our patients who require blood are safely issued with the correct blood products, via our transfusion services. At each step, through accurate and highly regulated laboratory testing, we are responsible to ensure the right patient gets the right result at the right time.

Q What is the vision for the service?

A The vision is to create a world-class pathology service that is accessible not only to patients who come to The London Clinic but also to the wider healthcare community. This includes the best people working on up-to-date cutting-edge equipment supported by highly skilled clinicians. We are part of the way through a total pathology transformation programme that is investing millions of pounds in new equipment and technology in the laboratories. This is supported by a complete workforce review to maintain highly skilled scientific and technical staff.

Q What changed in 2022 for Pathology?

A 2022 has been a transformative year in the blood sciences department, whilst also seeing a huge increase in workload and demand post-pandemic. We have removed a significant amount of aged equipment and replaced it with up-to-date technology. We have not gone for a traditional single supplier refresh, but instead picked the best-in-class equipment for each service and combined it on a fully automated tracked solution. Consequently, we have not compromised on the quality of diagnostic platforms within any area of blood sciences.

100+
laboratory staff managed in our pathology department

35
world-class clinical consultants supporting our services

£4m
of investment in a pathology transformation programme



> "The vision is to create a world-class pathology service that is accessible not only to patients who come to The London Clinic but also to the wider healthcare community."

Q How does this improve patient service?

A We had issues with breakdowns previously which meant we sometimes would need to refer work to third parties which in turn affected turnaround times and potentially delay patient care. The introduction of new technology improves reliability and reduces the downtime of the equipment platforms. In addition, the new technology has improved the diagnostic data we can use when assessing a patient's condition.

Q How did you make these changes without impacting services?

A This has been one of the most complex projects I've been involved with, and its success is attributed to the meticulous work and effort of the multi-disciplinary teams involved. The timelines were exceptionally tight with no margin for error. The technology replacement programme involved Pathology, IT, Estates, Legal, Project Management and Finance teams all working as one. Whilst we delivered this project, we were continuing with a business-as-usual approach to providing our patients a high-quality service. To quote our CEO, Al Russell:'it's like changing the engine of a plane in mid-air'.

Q What went well, what were the challenges and what did you learn?

A The most pleasing aspect of the technology programme was how quickly the multi-disciplinary team crystalised and supported each other to reach our collective goal. In addition, the resilience of the laboratory team continuing to work in some quite restrictive conditions was impressive. The biggest challenge was making significant changes whilst maintaining a full-service repertoire. Some days when major works needed to be done there may have been slight delays in producing results and phone calls would come in which were disruptive to the teams doing the work. As a team, we learnt that communication is key for all stakeholders, both internal and external, and the sooner you communicate changes or disruption to normal service the better the message is received.

Q What are you and the team most excited about?

A The most exciting aspect is that once the overall programme is delivered, we will be in a strong position to grow the services and look at new markets that expect digital results return as a pre-requisite to using pathology services. The efficiencies the programme will realise, coupled together with the strong London Clinic brand, will make us a very attractive proposition in the pathology market.

Q What else is to come?

A The next stage of the transformation programme is to select a laboratory information management system (LIMS) provider that can meet the requirements of the hospital. Upcoming plans are to introduce a greater repertoire of in-house testing to support a faster turnaround of testing to results for our patients so that treatment can be started sooner. We have an excellent reputation for high-quality care, and I believe the pathology services can use this as a springboard to collaborate further with new clients and organisations to deliver exceptional care.

Sustainable Infrastructure

TECHNOLOGY

Significant investment has been made in the Charity's technology environment over the last three years. A **clear strategy for digitisation has been developed**, which fully supports and enables the Charity's overarching strategy. Degradation within the infrastructure and IT applications estate has continued to be addressed, though further funding and focus are required to complete the challenge. Firm foundations for strategic digitisation have been laid through the selection and deployment of new technologies, and strategic delivery is being accelerated through our use of agile and lean innovation techniques.

Continued investment into key IT networks and infrastructure has resulted in **improved reliability, security, and resilience** of foundational IT. This included the replacement of the onsite network and investment in our infrastructure and broader network to better understand long-standing risks and issues and identify options for cost-effective remediation. Like most healthcare organisations, **cyber security remains a concern** as threats evolve at a rate that is challenging to keep pace with. Significant ongoing focus and investment are required to mitigate some risks.

Several **clinical systems have been upgraded** in service to patient safety including systems in cardiology, diagnostics, endoscopy, radiology, ICU, and nuclear medicine. We have also expanded our endoscopy software solution to Theatres in support of a more flexible service for patients. A modern and **patient-friendly solution for ambulatory cardiac monitoring** has been launched, and key procurement projects for medical pumps and monitoring devices have been completed.

Behind the scenes, Agile payments have been deployed and are supporting better experiences for patients. Management of nursing staffing has been supported with the **implementation of E-rostering and Safecare**. And our **medical records repository has been replaced** via the delivery of Phase 1 of our OnBase project. Further exploitation of the OnBase toolset is planned for 2023 which will deliver significant patient safety, information governance, and process efficiency benefits. OnBase is also a key component of our electronic patient record replacement strategy. (More on page 48).

Patient Case Study, Hannah

I'd look at the calendar with dread because I knew exactly when I would be doubled up with period pain. Sometimes I could get through a working day, but I often had to take time off.

On diagnosis it was found I had stage two endometriosis and if left untreated, it can become a cause of infertility. I looked at my options. I could wait for treatment or be admitted to The London Clinic straight away to have a diagnostic laparoscopy. The decision was easy. Time was ticking, and my husband and I wanted to be able to have a family in the future.

From the outside, The London Clinic looks like a grand hotel, but on the inside, it has the high standard of camera technology my consultant, Mr Thomas Ind, needed to assess and remove the endometriosis.

My operation went smoothly, and my aftercare was great. Nothing felt rushed, and the nursing staff had plenty of time for me. I really enjoyed the overnight stay in my own room with a bathroom stocked with lovely toiletries. The food was healthy, delicious and served with high-end restaurant standard presentation.



"Now I can live just as I want to, whatever date it is on the calendar. I have hope for my future family."

Sustainable Infrastructure

PROPERTY

In 2022, the Property team continued to focus on compliance-related and infrastructure upgrade projects including fire protection equipment replacements and refresh works and other health and safety-related works. The introduction of an in-house minor works team brought efficiencies and speed to these works. In addition, there were some key major projects commenced and completed including:

- **New Virology Lab** – Works completed last year with the lab about to go into service following its temporary use by Blood Sciences whilst their lab was refurbished.
- **Blood Sciences Lab** – Refurbishment of the existing lab undertaken in two phases whilst keeping the service running throughout. Included the installation of new track and equipment under a managed equipment service (more on page 62).
- **Linear accelerators replacements** (page 35).

142-146 Harley Street

The designs for our exciting new diagnostic and outpatient centre at 142-146 Harley Street were finalised in 2022. This will comprise a state-of-the-art diagnostic centre in the basement and consulting rooms on the upper floors which will improve accessibility and make our patient pathways simpler and more efficient. With final approval given by the Board, construction will start on-site in April 2024. The building, is comprised of three listed buildings from 142-146 Harley Street, spanning 15,655 sq ft at the top of Harley Street which is conveniently opposite the main hospital. The building will be a hub to provide rapid access to diagnostics such as 3T MRI and breast imaging and support key specialisms in Men and Women's Health including gynaecology, breast and urology.

15,655 sq ft

state of the art diagnostic centre and consulting rooms



Smarter working

PROCESS IMPROVEMENTS

In 2022 several operational process enhancements were made to improve the patient experience.

Operational hours for our imaging diagnostics equipment including MRI and CT scanners were extended to include weekend appointments. This provides more choice of appointment times for patients and allows patients to undergo their scan more quickly, and so shortening patient diagnosis timeframes.

In Pre-Assessment, a digital preoperative assessment triage form was introduced for patient use. This facilitates the timelier digital collection of patient health screening data prior to surgery and helps to identify required preoperative investigations. This process also supports the prioritisation of patients who have conditions that require a face-to-face assessment. The use of this form also helps reduce the number of patients who may experience a postponement of booked surgery due to further investigations being required later in their pathway.

Over 2022, we consolidated the ability for our patients to pay for their outpatient treatments at the time of service provision – so avoiding late-charges being sent to patients. We also now have processes in place so that our patients can pay for their take-home drugs on the ward prior to discharge. The ability to collect payments when the patient is in the hospital helps with charges being fully explained to patients at the time of provision – so avoiding a lack of clarity on charges.

Our accreditations

We have retained all our standards following inspections for the following:

Macmillan Quality Environment Mark (MQEM)

CPA

for Microbiology and Histopathology Under ISO15189 (MQEM)16,290

JACIE accredited

for stem cell

ISO 13485

for Decontamination of Flexible Endoscopes

MHRA Regulated

for Microbiology and Histopathology Under ISO15189 (MQEM)16,290

Human Application HTA Licence

for Tissue and Cell Procurement, Processing, Storage, Testing, Distributing, Import and Export and Research

HTA Licence

for Organ Donation and Transplant

ISO9001:2008 Approved

by Lloyds Register Quality Assurance for Radiotherapy

CHKS Accreditation

for Oncology

ISO9001:2015

Radiotherapy, Medical Physics and Radionuclide Therapy Services are ISO9001:2015 Accredited and Comply with Ionising Radiation Regulations 1999 and Ionising Radiation (Medical Exposure) Regulations 2000

PHIN

Submissions to the Private Healthcare Information Network (PHIN)

JAG Accredited

Outstanding Care and Outstanding Governance

ACCREDITATIONS AND INSPECTIONS

Accreditations are official recognition that an organisation is competent to perform specific processes, activities, or tasks in a reliable, credible and accurate manner. They allow the Charity to demonstrate it is performing to a required level of practice in accordance with agreed international standards of excellence. These reflect key parts of our charitable purpose and demonstrate the ongoing delivery of our public benefit.

United Kingdom Accreditation Service (UKAS) is the sole national accreditation body recognised by the British government to assess the competence of organisations that provide certification, testing, and inspection and calibration services. This means our **laboratory processes and examinations meet international best practice standards** and that we have a standards-based framework for quality assurance and quality improvement. Pathology maintained UKAS accreditation in all four disciplines: Biochemistry, Haematology (including blood transfusion and stem cell laboratory), Histopathology and Microbiology (including Immunology).

UKAS assessment feedback

Biochemistry January 2022: "A well-embedded Quality Management System. The pressure put on the lab in relation to the COVID pandemic, affecting workloads and staffing has been challenging. However, no complaints have been received and, to the contrary many compliments were received from clinicians and patients alike. This was tantamount to the high level of lab service being maintained. The progress of continual improvement is evident in relation to the continuing investment into equipment and analysers. The results of this surveillance demonstrate that the quality management and technical aspects of the quality system have been maintained and the requirements of ISO15189:2012 are being implemented to a satisfactory standard."

> "Well embedded, comprehensively documented and managed Quality System. Strong teamwork evident. Good knowledgeable personnel. Very good quality control systems."
>
> **Haematology, Blood Transfusion and Stem cell laboratory November 2022**

Histopathology November 2022: "Well embedded and comprehensively documented Quality System, [which] was well applied and managed. Knowledgeable and competent staff. The audit schedule is comprehensive, making use of experienced and trained auditors. Audits were found to be detailed, comprehensive and in sufficient depth to give confidence in the correct functioning of the systems."

Microbiology October 2022: "The pressure put on the laboratory in relation to the COVID pandemic, affecting workloads and staffing has been challenging, however the laboratory appears to have maintained the service commendably throughout. The service is provided by a team that appears cohesive and [is] working together effectively."

The **Health and Safety Executive also inspected our microbiology laboratory** and summarised the facility as "a well-run Category 3 facility with no issues". A re-inspection will not be required for four years.

In March, our dedicated cancer centre, The Duchess of Devonshire Wing, was **awarded five stars and a rating of 'excellent'** by cancer charity Macmillan for the second time. The Macmillan Quality Environment Mark (MQEM) assesses whether cancer services and environments meet the standards required by people living with cancer.



> The team [at The London Clinic] should be very proud of achieving [a score of] five in all standards, particularly in view of the exceedingly challenging issues the pandemic has presented It is impressive [to be] receiving such praise from users of the 'spotless and immaculate environment', and rarely do assessments see that careful planning and thought has also been given to the staff facilities. I would like to convey my appreciation to all of the staff... in such a progressive and important centre."
>
> **Macmillan's MQEM assessor**

Colleagues from the Radiotherapy, Medial Physics, Chemotherapy Day Unit and Oncology Pharmacy team worked together to achieve the **CHKS Accreditation Programme for Health and Care Organisations**. Great teamwork and collaboration were shown, and this did not go unnoticed by the inspectors. The report received had our highest ever number of commendations, and there were no non-compliances.

In their report, the CHKS accreditation award panel inspectors noted how: "All the teams involved with the accreditation at The London Clinic are forward thinking and dedicated to continuous innovation to improve the patient experience. The London Clinic continues to be considered as the place to come to for oncology treatments, as well as attracting the best people to work at the organisation."

Stand-out points from the CHKS report include:

Actioned

Referrals are actioned immediately, and patients are treated within days of the initial referral.

Quality

High level of quality and attention to detail applied to patient information and in particular information for patients receiving head and neck radiography, and chemotherapy.

Clear

Guided by a clear and robust **governance framework**.

"I am very proud of all those colleagues who put all their efforts towards being awarded the CHKS accreditation and the ISO 9001:2015 Certification. We all worked hard for many months in the lead up to this successful result."

Neil Livingstone, Head of Radiotherapy

We also had our much-awaited **Joint Accreditation Committee ISCT-Europe & EBMT (JACIE) inspection** in September 2022. Initial feedback was positive, highlighting a 'Well established, experienced clinical programme; an evident quality culture with a strong ethos of patient-centred care; expert and highly motivated clinical transplant team; Modern state-of-the-art facilities, including clinical wards, theatres, ICU and pharmacy' as well as making suggestions for improvements in administration and documentation. The final report is expected in 2023.



Outstanding Care and Outstanding Governance

KEY PERFORMANCE INDICATORS

We measure our progress using a range of financial and non-financial key performance indicators, all of which are aligned with our strategy. Our key performance indicators (KPIs) are shared throughout the organisation to promote accountability and to act as a management tool. Our Integrated Governance Reporting Framework includes regular measurement of clinical key performance indicators as defined nationally, and we compare our scores to the most relevant up-to-date benchmarks available from a variety of sources. The key indicators below are seven of the industry standard quality indicators, and we believe our outcome performance continues to be ahead of the normal ranges for hospitals delivering the breadth and complexity of care that we provide; however, we continuously strive for improvement.

Key clinical performance indicators	Benchmark	2022	2021
Unplanned patient returns to theatres (% of theatre procedures)	**<1%**	**0.11%**	**0.14%**
Unplanned re-admission within 29 days (% total admissions)	**<1%**	**0.26%**	**0.44%**
Patient falls (per 1,000 bed days)	**3.92**	**0.51**	**0.23**
Hospital Acquired Venous thromboembolism (per 1,000 bed days)	**0.40**	**0.13**	**0.04**
Grade 2 and above pressure sores (per 1,000 bed days)	**0.60**	**0.04**	**0.06**
Patient satisfaction score ('friend and family test')	**95%**	**98%**	**98%**
UKHSA Healthcare-associated infections - Mandatory Surveillance (% of total admissions)	**n/a**	**0.71%**	**0.66%**

The **Harms Free Care Group** has continued to focus on key areas of patient safety. The initiative includes Pressure Ulcers, Slip, Trip and Falls, Venous Thromboembolism (VTE), Medication Incidents and Nutrition and Hydration where harm may have occurred. Every incident is reviewed in a patient-centred case review. We then consider what lessons can be taken to improve the care we provide and share the findings from this approach which underpins our culture of strong incident reporting.

In 2022, though overall below the benchmark incidence, we did see an increase in the number of hospital-acquired VTE. We undertake investigations for each of these incidents, share learning and escalate any ongoing concerns to the Harm Free Care Group. In addition, we now have a **named VTE Lead Nurse in post** who continues to support the improvement plans for VTE.

Whilst the rate of falls, and **rate of falls with harm are well below the national average** (3.92 falls per 1,000 bed days in medical/surgical units, we continually strive to reduce these levels in the hospital. During 2022, most falls occurred in patient rooms, and our main area of concern remains bathroom falls which usually occur during the night. Accordingly, the Slip, Trip and Falls policy was revised in line with the changes in National Guidance for Falls.

Our 'patient return to theatres' metric has again decreased compared to 2021 and is well below the target. Analysis of the 2022 incidents has not identified any themes or areas of concern; the hospital continues to have a high level of complex surgeries in theatres.

"We then consider what lessons can be taken to improve the care we provide and share the findings from this approach which underpins our culture of strong incident reporting."

[1] Lake ET, Shang J, Klaus S, et al. Patient falls: association with hospital magnet status and nursing unit staffing. Res Nurse Health 2010:22:413-25

Healthcare-associated infections have been consistently low at the hospital for many years. There were zero MRSA infections and two MSSA infections in 2022. Total bacteraemia infections remain less than 1% of admissions. Full investigations were undertaken for each bacteraemia infection with support from our Consultant Microbiologists. In 2022, post-infection reviews highlighted the following issues: poor documentation, administration of antibiotics outside of the golden hour, care of invasive devices specifically completion of the care bundle booklet and aseptic non-touch technique (ANTT) practices. All these issues were addressed, and continuous training and awareness is an ongoing initiative of the infection prevention and control team. Audits and spot checks are being undertaken, and ANTT competencies have been updated with input and support from the Learning and Development team. Surgical site infections remained extremely low, and the hospital was not an outlier in any of the categories it participates in.

We reported two 'never events' during 2022, both with low harm to the patient. Each event was reported to the Care Quality Commission, a thorough investigation was completed for each, the findings were reviewed and signed off by the Senior Executive Governance team and learning was shared with the patient and their family as well as staff across the whole hospital.

During 2022, we have successfully recruited all vacant posts within the Clinical Governance team which allows us to support staff in all areas of Clinical Governance including Patient Safety, Patient Experience and Clinical Audit. As part of our hospital-wide strategic objectives, we continue our journey to 'Outstanding Governance' and maintain our engagement with the CQC to share improvements and provide ongoing assurance.

Maximising Patient Outcomes

INNOVATION AND RESEARCH

Improving cancer treatment with genomic testing. We have contracts with genetic testing companies to support a personalised strategy for treatment of cancer. In line with our new strategic emphasis on cancer, we will aim to grow this service, working with various providers, supported by appropriate governance, consultant geneticist input and counselling.

As a growing centre of excellence, the Charity has this year been recognised for **innovation in cancer care**. Our Radiotherapy team won two awards following the introduction of a new **tattoo-less treatment** which was included in our 2021 annual report. This was developed to provide an impermanent alternative to the small but permanent alignment tattoos traditionally used during radiotherapy. This initiative won the CHKS 'Top Hospitals' award for innovation in April and struck gold again in November for 'Innovation in Care' at the prestigious LaingBuisson Awards.

The Palliative and Supportive Care team have pioneered benchmarking end-of-life care at the hospital with national standards. This work **championing an innovative approach to patient-centred end-of-life care** has been shared nationally and internationally with publication in Palliative Medicine and Hospice Care Journal.



"This innovative treatment is a clear demonstration of our hospital values – we work as one, we go further, and we personalise care. The project was led by a committed team of allied health professionals going further to put patient choice first. We're tremendously proud of our Radiotherapy team for their achievements."

Tonya Kloppers, Director of Nursing, Quality and Clinical Governance

Radiotherapy Transformation – TrueBeam Linac

The Radiotherapy department continued its transformation project to replace its two linear accelerators (LINACs). The original iXLinacs first treated patients in December 2009. The project to upgrade the facility with the first of two new machines, the TrueBeam by Varian, took nine months with the first patient being treated in May 2022. The second replacement machine was in place and treated its first patient in April 2023. Combining the latest in medical technology, the TrueBeam Linac systems offer multiple advantages including faster, more accurate treatment, advanced imaging and management of motion. These features mean that the clinical team can offer targeted radiotherapy to treat more effectively a broader array of cancers, such as lung, breast and prostate.

The new technology allows the delivery of a wider array of functionality to deliver more optimised treatments. This is a ground-breaking development and offers for the first time the Varian 'Identify System' and surface-guided radiotherapy (SGRT) to our patients. Other features include the 'Varian PerfectPitch 6-DoF Couch' which allows positional correction in all axes and the ability to provide intracranial stereotactic radiosurgery (SRS) using the TrueBeam HyperArc solution. We also have the capability to provide flattening filter-free beams (FFF) which assist in delivering small-field stereotactic body radiotherapy (SBRT). As a priority, commissioning will continue with our TBI service (Total Body Irradiation) which will be available from mid-May 2023.

At the centre of the refurbishment works in this radiotherapy area is the patient experience. The new treatment rooms are supported by well-designed private changing areas, both modern and spacious, providing a calm environment so that patients are less likely to experience claustrophobia.

In celebration of our achievements, we have named the new equipment after two female leaders in the field of science: **Rosalind Franklin**, known for her contributions to the discovery of the molecular structure of DNA (deoxyribonucleic acid), and **Marie Curie** for her work in discovering radium and polonium, and her significant contribution to finding treatments for cancer.



A new treatment for chronic rhinitis patients. Our ENT specialists have recently introduced ClariFix at the hospital, a one-off treatment that provides long-lasting relief from the symptoms of chronic rhinitis. ClariFix uses cryotherapy, applied via a probe, to the back of the nasal cavity. This cold therapy interrupts signals sent by out-of-balance nerves that result in the characteristic symptoms of excessive swelling and a dripping or runny nose. A non-invasive treatment with few side effects, it offers symptom improvement within two to six weeks.

Our New and Novel Committee allows consultants to **instigate new treatments** at the hospital and these have included: platelet-rich plasma for diabetic and vascular ulcers and Lympha, a plastic surgery procedure undertaken in breast cancer patients providing immediate lymphatic reconstruction. The lung function team have also introduced 'Exhaled NO' to further optimise the assessment of chronic respiratory disease and asthma.

We have **19 active research studies at present**, of which 1 is sponsored by the Charity, 6 studies where we provide services to NHS trusts, and 7 that are supported by other charities. These include 2 Biobank collections, a pancreas collaborative, MRI imaging for the Royal National Hospital, a sickle study, NET collaboration with Imperial supporting Anthony Nolan's study. In the remaining studies, we provide a service to other commercial studies such as scans and diagnostic tests. Overall, 311 patients were seen at the hospital during the year for research purposes, and the disease areas covered included: pancreatic cancer; neuroendocrine tumours; asthma; hypertension; macular degeneration; sickle cell disease; orthopaedics; chronic obstructive pulmonary disease; Parkinson's disease; and blood disorders.

311

patients were seen at the hospital during the year for **research purposes**

The Charity's **first sponsored study**, in collaboration with the Addison's Disease Self Help Group, aimed to improve hydrocortisone injection options for patients with Addison's disease. The commencement of the trial was delayed during the pandemic and enrolment for this study has so far not been successful with all patients screened proving not suitable for the trial. A decision on whether to continue the trial will be made in 2023.

There had been further growth in cancer services with the implementation of **12 new haematology protocols** including 2 compassionate use schemes. There had been growth in the allogeneic transplant areas in comparison to prior years as well as in the oncology areas with more targeted therapies as research identifies more specific therapies. This increased complexity has led to an expansion of the pharmacy clinical cancer services team with an additional pharmacist and the utilisation of the medication's management technical team.

The Charity is proud to continue to be **the largest stem cell collection centre in Europe**, together with our partners Antony Nolan, British Bone Marrow Registry and DKMS whereby we collect, analyse and distribute nearly 700 stem cell donations a year. We were the first independent hospital in the UK to gain the Joint Accreditation Committee ISCT–Europe EBMT (JACIE) accreditation accolade in recognition of our quality standards in stem cell work. We have created a new Stem Cell Office, to take pressure off the specimen room and introduced new storage facilities in the form of storage walls for patient records. This has increased the storage capacity significantly, in line with JACIE requirements. We also have an outline blueprint for a longer-term Stem Cell expansion plan.

699

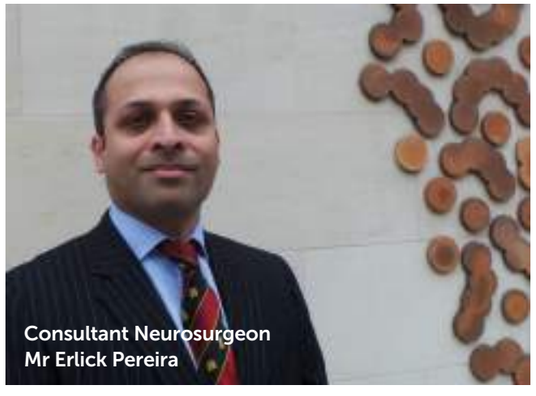
stem cell donations collected, analysed and distributed



Patient Case Study, Nuada

Innovation is crucial to patient care and Nuada travelled to The London Clinic from Dublin to receive the world's first deep brain stimulation (DBS) using the new Brainlab Elements Stereotaxy system with Consultant Neurosurgeon Mr Erlick Pereira.

DBS is used to treat a wide range of movement disorders, including tremors and Parkinson's, by implanting electrodes into certain areas of the brain. The electrodes are connected to a small electrical device positioned in the upper chest, which sends out pulses similar to a pacemaker.



Consultant Neurosurgeon Mr Erlick Pereira

The innovative Brainlab system, together with Boston Scientific Vercise Genus technology, achieves even more precise targeting and accuracy. "This new software lets me visualise not only how close my electrodes are to their target deep in the brain with sub-millimetric accuracy, but also where the electrical current is being delivered. Nuada's tremor is gone straight after surgery even with the stimulation switched off, which is a great sign that his electrodes are in exactly the right place." – Mr Erlick Pereira.

Nuada adds: "I had the surgery asleep for my comfort, and I am told the holes made in my skull were tiny and there are no bumps there as I have seen on other surgeons' videos. The cuts in my head and chest are small, neat and look beautifully stitched."

> My tremor is so much better. I can now drink from a cup with one hand... The whole experience at The London Clinic has been wonderful."

Training and education

Developing people

INVEST IN OUR PEOPLE TO BE THEIR BEST

We recognised **Lifelong Learning Week** in November by organising a range of events to celebrate learning. This included job shadowing of senior leaders across the hospital, lunch and learn sessions, creative writing and dance classes organised by our Community Fund, craft workshops and learning videos from the staff. A highlight of the week was the opportunity for staff to nominate their colleagues for a Staff Recognition Award in acknowledgement of their contribution to learning and development within their department. 23 staff members received nominations, and 3 were awarded a prize at a dedicated award ceremony. This was a wonderful opportunity to recognise and champion learning across the hospital.

24 members of staff were **granted funding for their personal qualifications and accreditations under the Staff Training and Education Fund** (STEF). This funding has been a significant investment in our staff's professional development. It has enabled individuals to enrol in qualifications such as MBA in Clinical Leadership and PhD in Nursing / Health Studies. A further 131 members of staff received funding for external learning in 2022 across clinical and non-clinical departments. This figure emphasises the importance placed on learning and development for staff at the Charity.

Following 18 months of hard work and dedication, the **latest cohort of our Steps to Leadership Programme graduated in October**. This programme took place during Covid, meaning that the entire training took place online. With the stress and upheaval that felt like a daily occurrence during the pandemic, this was an incredible achievements by the participants. All of the six graduates gained a Level 5 Leadership and Management certificate backed by the Chartered Management Institute (CMI), with many of them achieving distinction. Steps to Leadership is a unique learning and development opportunity to support future leaders within the hospital to take their next step. It provides the skills required for a leadership role, blending practical tools with individual strengths. This programme is funded by the Apprenticeship Levy.

In 2022, we were delighted that **many of our courses returned to the classroom**, as face-to-face learning was permitted to resume following the pandemic. This enabled us to offer a blended learning approach for our learning and development programme, ensuring that classroom sessions were highly practical in nature whilst online sessions offered valuable theoretical learning. In total, over 800 sessions were delivered internally for staff across clinical and non-clinical areas in 2022.



In 2022, we had a total of **11 staff who were ongoing with their apprenticeship** and 6 staff members who completed their apprenticeship. Apprenticeships were completed in Therapies, Radiotherapy, Nursing, Medical Physics, Radiology and Pharmacy. Our ongoing Apprenticeships are in Pharmacy, Nursing, Finance, Theatres, Kitchen, Property and Therapies. All Apprenticeships are funded through the apprenticeship levy.

Education and training was a key development area in Pharmacy in 2022. We expanded our utilisation of apprenticeships in this department with an enrolment of 2 additional staff on two courses bringing the total number to 4. We have also grown the accreditation programme for pharmacy technicians and are supporting two individuals with master's and postgraduate clinical diplomas.

Our **nursing students continued with their training** throughout the year. One of our HCAs qualified as a nursing associate in October and is now preparing to undertake the preceptorship programme. The second nursing associate had a break for maternity leave and is resuming the course. We have two nurse apprentices who are due to finish their degrees and qualify in 2023. We are looking to expand the higher education partnerships to be able to offer two additional nursing associate apprenticeship opportunities for HCAs.

The Charity continues to financially **support clinical fellowships for specialist junior doctors** working toward becoming a registrar or consultant. We maintain 15 fellowships in total for areas including oncology, intensive care, reconstructive surgery, haematology, and urology. 3 senior fellows in Haematology are funded to cover the ward work in haematology on rotation with their remaining time spent undertaking research. 3 PhDs have been awarded, and all have consultant appointments at teaching hospitals. There are **4 fellows enrolled in PhD programmes** at present, and the Charity is also supporting a nurse to undertake a PhD. The most recent successful PhD submission has been examining common interventions on immune function; other fellows have undertaken PhDs in education, peri-operative care and pancreatic cancer.

Developing people

EDUCATION AND TRAINING ACTIVITY WITH OUR COMMUNITY

Our GP training

We continue to **provide a range of GP events as part of our established GP Education Programme**. The programme provides GPs, Physiotherapists and AHPs with access to some of our world-leading consultants and specialists, to share learning and help diagnose, manage and treat patients within their practice. In 2022, our educational events attracted 1,809 delegates.

With a variety of subjects on offer, these were delivered through various events formats including:

- **26 webinars covering specialities** including – Allergy, Bariatrics, Breast, Cardiology, Colorectal, Dermatology, ENT, Gastroenterology, Geriatric Medicine, Gynaecology, Haematology, Hepatology, Oncology, Ophthalmology, Orthopaedics, Practice Management/Finances, Respiratory, Rheumatology, Sports Exercise, Urology, Vascular (699 attendees)
- **35 lunch and learns** (397 attendees)
- **62 Basic Life Support Training sessions** (550 attendees)
- **5 networking events** (149 attendees)
- **1 patient event** (14 attendees)

Feedback from some of our attendees include:

"Has improved my confidence when referring"

"Encourages [me] to use physiotherapy more often"

"[Helps develop] better practice in managing patients as so informative"

"[Helps me develop] better direction for my diagnosis, as well as a good consultant for referral"

1,809

delegates attended events in our GP education programme



We also published our Summer edition of 'The London Clinician', **a magazine for our GP community** focusing on news and innovations, case studies and interviews. In this issue, we covered robot-assisted surgery shaping the future of healthcare; lasers and robots (advances in BPH treatment for patients suffering from benign prostate hyperplasia); managing fibroids – patients perspective; cancer genetics – information on the partnership between The London Clinic and Datar Cancer Genetics and how it will enable MDTs to offer patients precision cancer treatment through better clinical decision making.

Other activity in our community

The Surgical Travellers are a group of consultant surgeons drawn from a broad range of specialities from hospitals all across the UK. They visit a UK surgical department once a year and an overseas surgical centre once a year. The purpose is to learn from colleagues and build contacts, in a collegial, informal setting. In the Summer of 2022, **the Charity hosted the Surgical Travellers for their academic meeting**. There were nine lectures, delivered by consultants from The London Clinic over two days to the visiting Travellers, covering a range of surgical topics, lessons from intensive care medicine and running a hospital during COVID. The Travellers also enjoyed visiting the hospital and being shown around the facilities.

Our Endoscopy unit hosted the team from **CBBC's Operation Ouch!,** an educational children's TV programme which sees three doctors explore the ins and outs of the human body through a variety of eye-opening experiments. The award-winning show, led by TV doctor and presenter Dr Xand, visited the hospital to film inside the small intestine via a Pillcam procedure. When used in our hospital, a capsule endoscopy can help to diagnose conditions of the small bowel, but for this educational moment, it took a closer look at Dr Chris's digestive system in action.


Dr Xand

We have **clinical and non-clinical work experience placement programmes** in place. In 2022, we had approximately 30 students take part in week-long placement programmes. The students cover areas such as Gynaecology, Day Surgery, Theatres, Outpatients, Eye Centre, Urology, Therapies, Pathology, People Team, IT, Security, Customer Services, Kitchen and Front of House. Our students come from many local schools, and we work very closely with St Marylebone Church School, taking ten students from there as well as supporting their annual careers fair to talk about clinical and non-clinical careers in healthcare. We also work with The Marylebone Bridge School supporting their students who have speech and language needs with work experience.

Our kitchen team is actively engaged with **Westminster Kingsway College**, mentoring students on weekly in 4-week blocks, ending with a 'chef's table', cooking for senior managers.

Our **physiotherapy team provides student placements** working with King's College London and commenced a partnership with the University of Chichester during the year. Seven students were supported in total as well as three observational students. The team also contributed as panellists to the King's College London virtual physiotherapy careers event.

Patient Case Study, Stella

I'm in my 60s now and I've always danced, cycled, walked, skied, and practised yoga and Pilates. I've also competed in races of all distances, from 100m sprints to several London marathons.

Then I started to experience increasing pain in my groin and stiffness in my thigh and hip, and I had to stop running. Even walking our dog became impossible. I couldn't sleep and was living on painkillers and felt so miserable.

The thought of anything to do with illness or hospitals made me feel anxious. So, I tried alternative ways to get better like sports massages, physiotherapy and acupuncture. However, my condition got worse. The very last thing I wanted was surgery.

But after an X-ray and MRI scan, my worst fears were confirmed, I had to have a total right hip replacement operation. In the days leading up to being admitted to The London Clinic for treatment by Mr Marcus Bankes, I was terrified.

"The London Clinic gave me back the life I love."

But I needn't have worried. It was amazing, my surgery was at 10am and by 3pm I was out of bed and walking in the ward with the physiotherapist. During my stay, I had aquatic therapy and regular physiotherapy. Three weeks later, I could use my stationary bike, six weeks on, I could take walks on crutches.

Last year, I entered the Kent Cross Country League championship and won the Kent Trophy with my prosthetic hip! I'm proof that there is a pain-free life after surgery.



The Charity continues its partnership with the **Royal Society of Medicine through sponsorship of their Annual Lecture**. A live stream lecture, free to the public, took place in February 2022 entitled *Population genetic testing for cancer predisposition* by Professor Ranjit Manchanda. Preventive population genomics enables population stratification for targeting effective screening and cancer prevention strategies. Up to 10% of women's cancers in the ovary, breast, endometrium, and bowel are caused by mutations in high-risk cancer susceptibility genes (CSGs) and are potentially preventable.

In 2021, we provided six mentors for the external **Mission Include programme** which aimed to connect learners from diverse backgrounds with mentors who would be able to help them develop their confidence and careers. This was a great success and, whilst intended to be a fixed-term initiative, two of our mentors have continued to provide mentorship on an informal basis.

The **programme of conferences and events within the healthcare industry** returned more in 2022, and our staff began to present their research learning and initiatives globally, supporting our aim to advance healthcare and share knowledge globally. This included speaking about the importance of oncology skincare to the All-Party Parliamentary Group on Ovarian Cancer and at cancer charity events; three visits as part of our visiting doctors' programme with the Emirate Health Service hospitals whereby consultants transfer knowledge to local doctors via outpatient consultations, lectures and teaching new operation techniques; chairing the annual Health roster conference and participating in a panel on *'Disruption as a Catalyst for Transformation'*.

Our people

A major development in 2022 is that **the Charity became a London Living Wage employer** for the first time. Reaching this milestone was vital and demonstrates the commitment we have to our staff, which became more important during the year as the cost-of-living crisis hit. We are continuing to ensure that this level is maintained and supporting those who might be struggling; assistance available includes our Employee Assistance Programme, personalised mortgage advice and pensions advice.

In 2022, the Charity focused on the **evaluation and evolution of organisation culture** with the launch of a new strategic framework and updated Values; 'we work as one', 'we personalise care', and 'we go further'. These values have been built into team development activities across the hospital with various teams such as ICU, the People Team and the Clinical Governance team focusing on how they embody the new values. A cultural review exercise was carried out across spring 2022 with a series of focus groups and a short survey to establish feedback regarding the existing culture, and the desired culture, which fed into events and actions at Executive and Head of Service level.

This was followed by the **annual people survey** which ran as a pulse survey in autumn 2022 with a 92% completion rate. All scores saw a positive variance to 2021 with a new Belonging Index measuring 79% satisfaction, the Health and Wellbeing index measured 73% satisfaction and the highest engagement score in five years with an 83% satisfaction rate. 89% of responders felt able to speak up if they saw something that affects patient care, and 82% felt that they could be themselves at work. Respondents were also 85% positive about recommending The London Clinic as a place for treatment (+6% on 2021) and 81% as a place to work (+9% on 2021), a significant improvement on the previous year's results. A number of teams had also seen a significant improvement in their own breakdown of results since the 2021 survey.

We are really pleased with our annual people survey results which indicate a positive shift across all measures and the success of initiatives to develop an open, just culture and focusing on the equality, diversity and inclusion agenda in line with our values.

The charity has appointed Rochelle Francois, Senior Physiotherapist, as **our first Freedom to Speak Up Lead Guardian**. As Lead Guardian, Rochelle is responsible for leading the Freedom to Speak Up Guardian network, which launched in 2019, ensuring that cases are handled appropriately and that all our data is recorded, as well as being a key figurehead for speaking up at the hospital.


FTSU team





"I am honoured to be a Freedom to Speak Up Guardian as I feel that I can help others voice their concerns or needs when they may be struggling to do so. I'm looking forward to stepping into the Lead Guardian role where my aim is to champion a true 'speak up' culture that is integrated into the hospital. We have a network of brilliant guardians at The London Clinic, and we agree that more focus is needed to support our colleagues, who are ultimately this organisation's best asset."

Rochelle Francois, Senior Physiotherapist

92%
completion rate of our annual people survey

89%
felt able to speak up if they saw something that affects patient care

83%
overall staff **satisfaction rate**

Equality, Diversity and Inclusion (EDI)

The presence of the **EDI network has grown** throughout 2022 with the active leadership of the Diversity Sponsor and EDI Network Chair and the onboarding of a new organisational EDI lead; marking the religious holidays and EDI awareness events such as National Inclusion Week, and Black History Month as well as providing advice to the organisation on allyship, a renewed focus on zero tolerance with a refreshed policy, developing a new EDI action plan (more on this opposite) and introducing an Employee Representative at the quarterly People and Culture Committee (page 54).

Success against our 2020-2021 EDI nine-point plan included:

- **Delivered and planned a programme of events** and awareness days throughout 2021 and 2022
- **Supported BAME colleagues throughout the pandemic** and risk assessments now feeding into BAU
- **EDI Strategy Increased reach beyond the network** – network members acted as sponsor for awareness events/ comms to further support Inclusion to be embedded throughout the whole organisation
- **Captured responses to EDI questions** from people survey in 2021 – shaped 2022-2024
- **Received recognition from employees** for celebrating a more diverse range of religious and cultural events
- **Connected with recruitment and learning and development** to shape the direction of inclusive recruitment and unconscious bias training

We continued to listen to our staff through our annual people survey which raised some specific areas where further improvement could be made and accordingly, we will address some of the areas raised and build upon the National Inclusion Standard (Bronze Level) that the Charity obtained in 2019.





Our EDI Strategic Objectives 2022-2024

1 Engage	2 Equip	3 Empower	4 Embed	5 Evaluate	6 Evolve
• The strengths of our diversity are celebrated and integrated into our culture	• We are all aware of our biases and reduce their impact on our behaviour and decisions	• Everyone feels able to be themselves within The London Clinic	• Equality, diversity and inclusion are embedded in everything we do	• EDI data is captured, measured and shared together with what it's telling us and what we need to do	• We continually explore measurements and developments for our EDI planning
• We continue to grow an inclusive and thriving community	• We behave in an inclusive way at all times	• The opportunity to progress both personally and professionally is available for all, equally	• We measure and reward our commitment to EDI	• Our commitment to EDI is evidenced through our interventions and targets	• Our EDI Network is evolving and making a greater impact
How are we going to work towards this throughout 2022-2024					
• We celebrate a range of inclusion events that are important for our employees, always finding new ways to engage with our staff	• We are educated and challenged on our biases throughout all stages of our employee and manager journey; holding each other to account	• We take time to understand where we are now and the steps required to create a culture of belonging and curiosity; educating and supporting all staff and encouraging brave conversations	• We assess our policies, decisions and strategies on the impact of equality, with steps being taken to mitigate any negative impact ensuring inclusivity and accessibility for all	• We share important EDI insights with the organisation, seeking feedback to ensure action plans are aligned with our employees' needs	• Using and growing our external networks and partnerships, we continue to innovate our EDI work, being realistic about what we must achieve and exploring where benchmarks add value for The London Clinic
• We hear the stories and experiences of our employees, understanding what equality, diversity and inclusion mean to each of us and we speak up when things need addressing	• What inclusion means at The London Clinic is explored and embedded for all of our employees, managers, leaders and patients	• Everyone regardless of their characteristics is offered an opportunity to develop and progress, with targeted support available where a need is identified by our employees	• EDI is robustly reflected in our recruitment activities, performance management, progression and behavioural assessment throughout The London Clinic	• All staff are encouraged to disclose their diversity data and, together with established gap reporting, interventions and targets are determined and shared	• We invest in our EDI Network members, supporting and growing them to be the best champions and the diverse employee voice within The London Clinic, responsible for identifying ways for our network to be further embedded and ensuring the impact and difference is felt by our staff



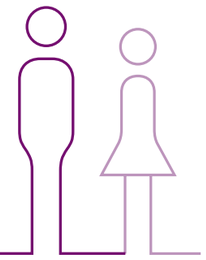
The Charity is supportive of gender pay equality, and our **Inclusion Pay Report** includes an ethnicity pay report and disability pay report. We choose to publish more information than we are required to because we believe that by being open about this information to our colleagues, customers and the wider public, we can hold ourselves accountable to our Equality, Diversity and Inclusion ambitions.

Our **gender pay gap** was 5.8% in 2022 (2021: 9.8%). This means that on average across all salaries men are paid 5.8% more than women. Our median pay gap is -6.6% (2021: -5.4%). This indicates the midpoint of salaries paid, women are paid 6.6% more than men. The mean pay gap has reduced by 4% between 2021 and 2022. This is largely because of an increase in the number of women in the highest 10% of earners. The median negative pay gap is a result of having a predominantly female workforce with a larger number of women earning salaries at the median point.

Our gender pay gap was

5.8% (**2021:** 9.8%)

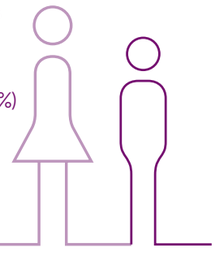
This means that on average across all salaries men are paid **5.8% more than women**



Our median or average pay gap is

-6.6% (**2021:** -5.4%)

This means that at the midpoint of salaries women are paid **5.4% more than men**

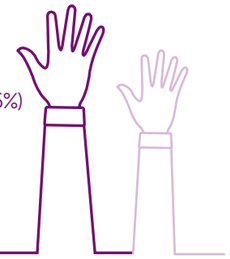


The mean **ethnicity pay gap** was 16.6% (2021: 10.5%). This means that *White* employees are paid on average 16.6% more than employees who are of all other ethnicities. This reflects the demographic make-up of the pay quartiles. We have ethnicity data on 89% of our employees which means that this figure may be higher or lower than we are currently able to report on. This is an improvement on 78% ethnicity data available in the previous year. The median gap was 15.1% (15.8% in 2021). Our pay quartile data shows that our ethnicity pay gap is largely due to more staff declaring as *Black, Asian* and *Black - other* being in the lowest pay quartile and being underrepresented in the highest pay quartile. Like most organisations, we are moving away from the terms BME and BAME and exploring alternatives that fit the charity context and staff groups.

Our ethnicity pay gap was

16.6% (**2021:** 10.5%)

This means that *White* employees are paid on average **16.6% more than employees who are of all other ethnicities**



Our **disability pay gap** was 17.8%, (0.9% in 2021). The pay gap is higher than in 2021 but we only have information on two thirds of our staff. This means the actual pay gap could be higher or lower than we have calculated. We are committed to improving our data so that we can more accurately report this figure.

We encourage job applications from people with disabilities and support people via our Occupational Health Service and reasonably adjust as necessary for both new employees and those employees who have become disabled or declare a disability during their employment with the Charity. We comply with the Equality Act 2010 and support the training and career development of all people with protected characteristics to ensure that there is representation across the Charity.

> “We choose to publish more information than we are required to because we believe that by being open about this information to our colleagues, customers and the wider public, we can hold ourselves accountable.”



Building staff togetherness

The **Staff Community Fund** was established in 2019 to fund and create activities that develop a family and collegiate atmosphere, a feeling of community and bring staff together from across the organisation. During 2022, the fund supported: spin art sessions; dancing classes, a wide variety of free exercise classes including yoga, boxercise, Muay Thai and bootcamp; tours out in London including a history and architecture tour of Marylebone, a ghost tour and visits to food markets; Lifelong Learning week (page 37) and tickets to a special Halloween Ball performance by the London Gay Men's Chorus.



Once again, the fund also provided prizes as part of the countdown to Christmas event. A specific staff spin art activity was run for **International Nurses' Day**, the output from which has been named 'Colours of Life' and is on display in our café

Our **Occupational Health provision was reviewed during the year**, and from April 2023 we will partner with a new Occupational Health physician provider that will give our in-house occupational health nursing team greater support enabling our managers and staff to better manage long-term and complex sickness. We also have a comprehensive Wellness Hub on our learning portal for all staff to access mental health and wellbeing resources.

Throughout 2022, **we continued to grow and develop our workforce** against a backdrop of a national workforce shortage of skilled clinical staff which put pressure on staff recruitment, cost and retention. A total of 457 staff were appointed which included 151 nursing staff. Our rate of transition of staff moving to new roles within the organisation was 22%, demonstrating strong career agility and our vacancy rate steadily declined to be below 3.2% by the end of the year, bucking the trend seen elsewhere in the sector. This ensures safer staffing levels and ensuring efficiencies for the patient at the centre of our care model.



Recruitment

151

Nurses were appointed in 2022 out of **457** total appointments

Temporary staffing usage also improved with the majority coming from our dedicated bank pool rather than external agencies. Rolling recruitment campaigns for both Bank nurses and healthcare assistants throughout the year has helped to bolster the pool of staff available for temporary cover. This is not only a more cost-effective resource in comparison to using agency staff, but it also ensures a higher chance of patients being treated by staff who are more familiar with the hospital.

Staff recognition

In February the Chief Executive initiated the giving of a commemorative pin to staff in recognition of the efforts during the pandemic – his message to staff is here:



"I doubt that many of us thought that two years later we would still be battling through this pandemic. It's been a difficult period for us all; however, the fact that we've weathered this storm is down to the commitment and motivation of our people. I believe it's important that we recognise what we've gone through, what we've learnt and what we've achieved. This is why I and the rest of the leadership team will be handing out a commemorative pin. That may feel like a small token; however, it represents something very significant. Thank you."

Al Russell, Chief Executive

Listening to our people

Communication and regular charity-wide updates are key methods in supporting our people, both by providing information on the Charity's activities and performance as well as highlighting new and existing support for them as employees. These communications provide information on wellbeing activities, updates on changes at the hospital, or providing general advice, e.g. signposting to external support. Introduced during the year was the Chief Executive's video log – short informal episodes to provide updates and celebrate achievements in an accessible way.

It is important to us that everyone at the Charity can tell us what they think and feel empowered and enabled to do so. Regular open forums are held including 'Question Time with the Board' which is open to all staff, monthly manager update calls with the executive team, and the annual people survey (page 40). The results of the survey and questions raised at the regular meeting help to shape our future communications, as well as the support we can provide to staff. In addition, the work of the EDI Network (page 42) and the Freedom to Speak up Guardian network (page 41), ensure open, two-way channels for feedback.





Philanthropy

As a charitable hospital, the majority of our income is generated by the hospital's activities, and all goes towards delivering our charitable purpose via the three principles of:

- Ever Better Patient Care;
- Innovation and Research;
- Training and Education.

Whilst we currently do not set a target for donations, 2022 exceeded our expectations with £4.1m received.

£4.1m

received in **donations** far exceeding our expectations

Thank you to everyone who made donations to the Charity in 2022. We were delighted to secure a major gift from The Julia and Hans Rausing Trust, towards our new Rapid Diagnostics Centre, supporting the health and wellbeing of our communities, opening at 142-146 Harley Street in 2024. This will allow us to further extend access to our communities, particularly in the fight against cancer. We are extremely excited by this ongoing partnership, which will enable us to facilitate real and meaningful change in the cancer arena.

Other major donations were received towards supporting our people, particularly reflecting gratitude from previous patients in our care.

In October 2022, we resolved to focus our charitable efforts on cancer (see page 6). This vision will have a huge impact on our local communities with initiatives to increase our outreach work substantially. Fundraising will take place in line with this strategy, led by a small but experienced team, and focus on our strategy leading up to our 100th anniversary in 2032.

The main form of fundraising is individual donations. The Charity undertakes all fundraising activity itself and does not use professional fundraisers or commercial participators. There were no complaints around fundraising activity received and we had no volunteers.

Patient Case Study, Chrissy



I've struggled with my weight for years, but getting COVID weakened my lungs further after I sustained blast-related injuries as a train passenger in the 7/7 London bombings.

After hearing me sleep, my mother suspected I had sleep apnoea – which can cause weight gain due to sleep deprivation – and insisted I got tested. The results were shocking, I was waking 40 times every hour.

I'm a mother of nine-year-old twins who were born prematurely. They have special needs, and their health and care are always my number one priority. Since their birth, I've battled through zombie-like fatigue, high blood pressure and chronic stress. I also have an underactive thyroid and Hashimoto's disease, which add to my weight gain and exhaustion. Now my health was a grave risk, as sleep apnoea can cause serious health problems.

"Now I live life to the max!"

It was at my appointment with Mr Andrew Jenkinson, consultant surgeon at The London Clinic, that I finally felt heard. Weight loss treatment provided a lifeline. Gastric bypass surgery at The London Clinic was the right decision for me. The level of expertise and care is five-star. Postoperatively, I only required the minimum pain relief.

I used to weigh approximately 96 kilograms and now I weigh 63 kilograms and I am a dress size 10. I don't have sleep apnoea or high blood pressure anymore. I do have more energy and look and feel well. I'm in the best shape ever, physically and mentally, to deal with life's challenges

Environmental, Social and Governance (ESG)

Environmental, Social and Governance (ESG) has swiftly and rightly grown in importance. As a charity focused on delivering advanced healthcare for the benefit of the wider community, we believe our purpose is clear. But a focus on ESG issues covers a wider set of considerations which impact the operations of our hospital and how we meet our charitable aims more broadly. We all have a responsibility to protect our planet and the communities we operate in. Our progress in this area is under the leadership of our Property and Strategic Programmes Director.

ENVIRONMENTAL

These environmental factors include how we use our resources and our impact on the environment, but this is also about the sustainability of what is available to undertake our hospital activities.

The **Energy and Environment Committee** meets monthly, and the energy reduction project remains the key focus and priority. This moves the Charity towards more permanent working habits with the aim of meeting our Independent Healthcare Providers Network target to achieve net zero for scope 1 and 2 emissions by 2035 (both direct and indirect emissions) and for scope 3 (supply chain emissions) by 2045.

During the year two key projects have been completed which will have an impact on reducing our footprint.

- Estates have made extensive changes to **reduce the operating times for heating, air conditioning and ventilation equipment** across the hospital campus to ensure that areas are not being heated or cooled unnecessarily which has resulted in a large reduction in electrical consumption.
- The **launch of our new medical records system**, OnBase, and its integration with key clinical ancillary systems has provided some immediate benefits in the use of consumables including paper, printing materials and confidential waste which will be benchmarked for their impact in 2023.



Initiatives in place and in progress include:

- Work toward reducing packaging, waste and single-use plastic in supplies and use of recycled plastic for solid medicine waste bins.
- Default printing has been set to double-sided and black and white.
- Use of lower environmental impact anaesthetic gases.
- Installation of LED lighting across the estate, reduction in the use of portable fans, heaters and air-conditioning units and changes to building temperature controls and plant run times.
- Campaign run across the Charity to reduce energy usage.
- Green travel plans, cycle-to-work scheme and remote working policy.
- More paperless systems in line with digitisation plans, such as in Pharmacy.
- Revised procurement policy challenging the supply chain to reduce carbon footprint, realised reductions include; locally sourced food and caged, rather than plastic-wrapped, deliveries.

Our plans for the future to reduce energy consumption include:

- Complete the LED lighting upgrades;
- Acquire and complete a detailed analysis of half-hourly data for the 8 largest electricity supplies (that accounts for 98% of the total electricity consumption) in order to identify and eliminate/reduce unexpectedly excessive consumption.
- Further energy monitoring and tracking of supply chain carbon usage.
- Ecodas clinical waste reduction – up to 80% reduction in volume and converting it to domestic waste.

The Charity has a representative on the Board of the Harley Street Area Partnership business improvement district. Created in 2019, the partnership brings key stakeholders together with the shared value of seeing the Harley Street Area develop collaboratively and grow into a sustainable, secure and globally recognised business improvement district. This includes focusing on greening projects, zero/low emissions suppliers and business sustainability.

Ethical Investment

Our investment portfolio, whilst small, has always taken ethical considerations into account. This includes our pension schemes which have more recently extended our ethical considerations to formalise the importance of ESG factors, including tobacco restriction across all funds. These expectations are understood by our Investment Managers who follow ethical considerations in the management of our portfolio which is monitored and reported on to the relevant committees. Investments held directly by the Charity relate to a designated fund and are all invested in M&G Charifund as a highly liquid asset; the income from which is utilised by the Charity for staff education when needed.

Carbon emissions

In line with the government's **Streamlined Energy and Carbon Reporting (SECR) requirements**, the Charity is required to report its organisation's carbon emissions for the period 1 January 2022 to 31 December 2022.

The reporting methodology follows the GHG Reporting Protocol and the emissions for 2022 were calculated using the Government conversion factors for company reporting of greenhouse gas emissions for 2022.

The total consumption is presented in the table below:

Fuel	Emissions (kWh)	% Total
Natural gas (scope 1)	6,856,151	**38.5%**
Fuel oil (scope 1)	–	**0.0%**
Electricity (scope 2)	10,970,175	**61.5%**
Staff mileage (scope 3)	–	**0.0%**
Total	**17,826,326**	**100.0%**

The total associated greenhouse gas emissions of the Charity's energy consumption during 2022 are broken down below:

Fuel	Emissions (tCO_2e)	% Total
Natural gas (scope 1)	1,251.52	**37.1%**
Fuel oil (scope 1)	–	**0.0%**
Electricity (scope 2)	2,121.41	**62.9%**
Staff mileage (scope 3)	–	**0.0%**
Total	**3,372.93**	**100.0%**

The table below compares the 2022 figures with the 2020 baseline figures as reported in 2020 SECR.

Consumption type	Total energy consumption (kWh)			Associated emissions (tCO_2)		
	2020	2022	% change	2020	2022	% change
Scope 1	7,075,679	**6,856,151**	–3.1%	1,305.77	**1,251.52**	–4.2%
Scope 2	20,176,410	**10,970,175**	–45.6%	4,703.93	**2,121.41**	–54.9%
Scope 3	2,401	**0**		0.61	**–**	
Total	**27,254,490**	**17,826,326**	**–34.6%**	**6,010.31**	**3,372.93**	**–43.9%**

Note regarding data comparison: It is believed that the 2020 electricity consumption was so much higher because consumption associated with check meters was also included in the data, effectively double counting consumption. A new analysis of the 2020 raw data results in figures that are in the same order of magnitude as the 2022 data reported above.

The baseline year has therefore been reviewed and re-designated to 2022 for which the electricity consumption is correct.

Fuel	2020	2022
Total gross annual turnover [£m]	153.4	**167.5**
Intensity ratio ($kgCO_2e$) / Total gross annual turnover [£k]	39.18	**20.14**

SOCIAL

Many of the social factors of ESG are embodied by our values and our culture and the public benefit we deliver as a charity. Beyond this is our engagement with our people and community.

As well as the information below, please see the 'Our People' section on page 40 which covers Equality, Diversity and Inclusion and Gender Pay Gap reporting.

Community Outreach and Engagement

Our outreach work enables us to support our communities in the areas that need it the most.

To **support Ukraine and those affected by the war in their country** we worked with our trade body, the Independent Healthcare Practitioners Network (IHPN) to get medical supplies into the areas that needed them, deciding that this was the area where we could make the most meaningful impact. We also signalled our support for the Ukrainian people by lighting up our hospital in the colours of the Ukrainian flag, tying in with other displays of togetherness that took place around Europe.

We supported the **St Marylebone International Women's Day** event in March 2022, with the slogan 'Empower, Support, Celebrate'. The event consisted of inspirational speakers including local Cllr Karen Scarborough, and a video produced showcasing the history of great women across Marylebone past and present. Female staff in our kitchens team created food for an event celebrating women working in the Marylebone area. Members of our own team also attended the event, empowering and celebrating the stories of people living and working to make our community a thriving place.

6

young people – were involved in a successful work placement scheme in 2022

There was great work taking place in partnership with our local school. The kitchen team once again partnered with the local St Marylebone Girls School, to **teach healthy culinary classes to children** living in the local area. We had extremely positive feedback from the school and will continue an ongoing partnership with them.

We have also supported Achieving for Children and The St Marylebone SEN Bridge School, with donations towards electronic equipment to support their work with children in need. **Our partnership with the special educational needs school** blossomed into the offering of work experience for children. In 2022, we delivered a work placement scheme with six young people, with tremendous success.

We now plan to offer further placements in areas ranging from hospitality and kitchen work, to front of house, social media and marketing, to support 10 children with special educational needs per year.

Offering mental health support to both our own staff, and people living in our community is vitally important to us. We **run a subsidised counselling scheme in partnership with the Marylebone HCC Centre**, for our own staff, and sponsor community counselling for people living in central London to access bursaries for psychotherapy once a week for up to 2 years.

Each November, the Charity hosts its **memorial service**. It is an evening of reflection and remembrance for loved ones who are no longer with us and is attended by a wide range of people connected to the Charity including current and former patients, their families, our staff, and our supporters. In November 2022, we returned to the Marylebone Church following its refurbishment. The service featured readings by our staff and beautiful music from the choir and musicians of the church.

In December 2022, we joined forces with the **Harley Street Medical Area Partnership Christmas Appeal**. This raised funds for vital food and gift donations, which were then donated to those less fortunate living in our local communities.

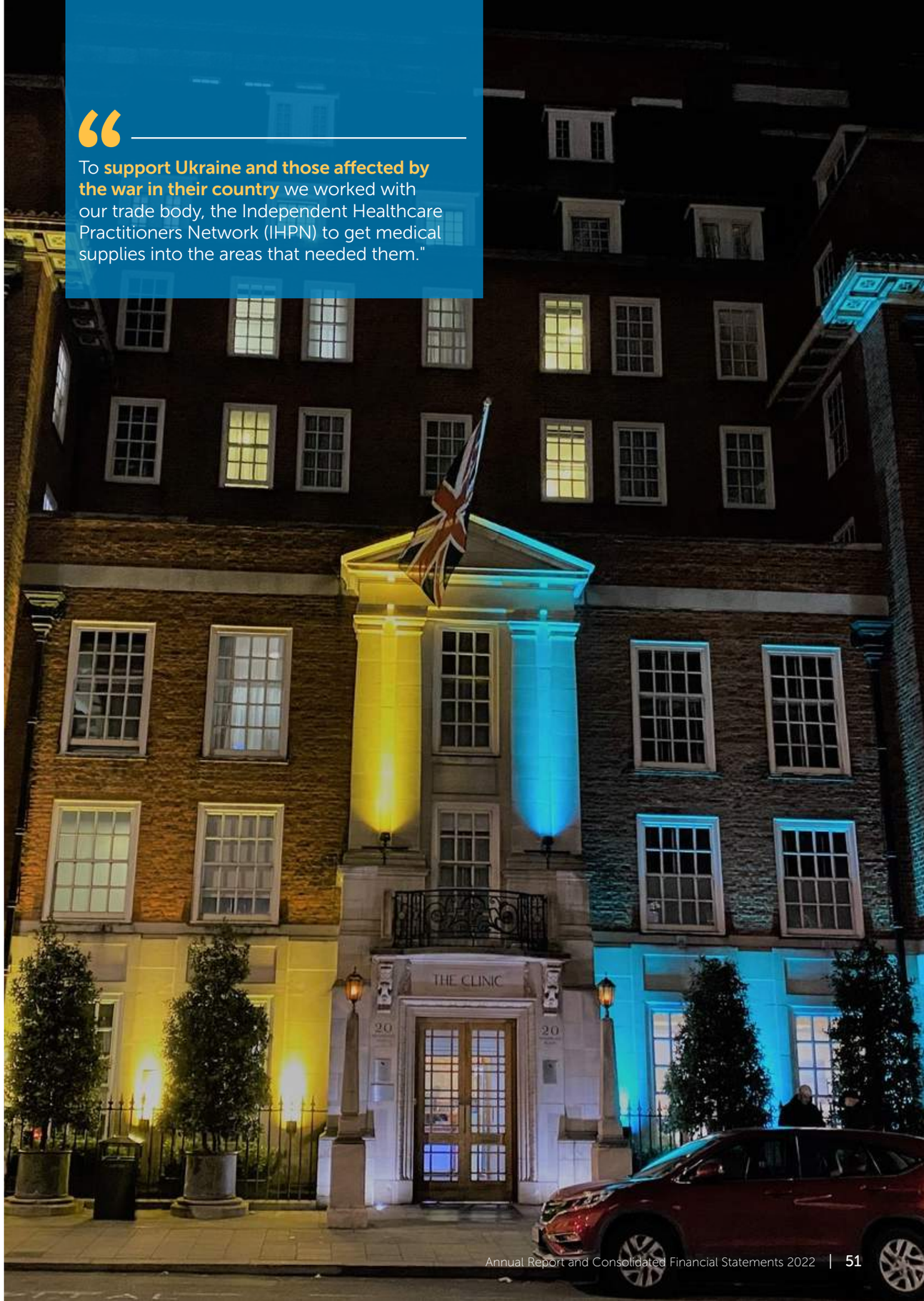
Modern slavery

In 2015 the Government published The Modern Slavery Act (the 'Act') which required all businesses in the UK with a turnover of £36m or more to be transparent about what they are doing to tackle modern slavery within their organisation and supply chains.

The Charity condemns modern slavery and human trafficking. We are committed to maintaining and enforcing robust and effective systems and controls to prevent slavery within our organisation and supply chain. The Charity is dedicated to best practice in the procurement of goods and services in all areas. The Charity's supply chain management and supplier due diligence checks ensure we maintain confidence in the oversight of our compliance with the Act.

> We are committed to maintaining and enforcing robust and effective systems and controls to prevent slavery within our organisation and supply chain."

The Charity has a robust policy in place which aims to minimise the risk of modern slavery, which is supported by our Whistleblowing/Raising Concerns policy and our Safeguarding policies.



> To **support Ukraine and those affected by the war in their country** we worked with our trade body, the Independent Healthcare Practitioners Network (IHPN) to get medical supplies into the areas that needed them."

GOVERNANCE

Governing Document

Trustees of the London Clinic Limited (the 'Charity') is a company limited by guarantee registered in England and Wales (No. 00307579) and governed by its Memorandum and Articles of Association dated 29 June 2005. It is a Charity (No.211136) registered with the Charity Commission.

Public Benefit

The Trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their duties.

Trustees and Management

The Trustees of the Charity are the members of the Company and form the Board of Trustees, which is empowered by the Articles of Association of the Company to act as its directors for the purposes of company law. Trustees are nominated and elected by the Board of Trustees. An appropriate induction and ongoing support programme has been created to meet the individual needs of new Trustees. This includes meeting with key personnel in the Charity, regular visits to clinical and non-clinical areas of the Charity and providing resources including the Charity Commission's *The essential trustee*.

The Charity has a Declaration of Interests policy and maintains a Trustees' Interests Register. The Trustees do not receive remuneration for providing their trustee services to the Charity, but expenses can be reimbursed. The Charity provides Directors & Officers indemnity for its Trustees. A key responsibility of the Trustees is to deliver the charitable objectives, whilst protecting the long-term future of the Charity by ensuring that it is well-managed and financially secure and maintains the highest standards of patient care.

The Executive Board is responsible for advising the Trustees on the strategic direction of the Charity and for the preparation of annual budgets and business plans in line with the agreed strategy. The Charity's financial performance against operational and capital expenditure budgets is reported monthly to the Trustees.

The operational management of the Charity is delegated to an Executive Board, and the Board of Trustees maintains its monitoring and oversight of the delegations through formal meetings and continuous informal communications. The Trustees of the Charity meet at least once a quarter to consider strategic, clinical governance, operational, and financial issues presented by the Executive Board.

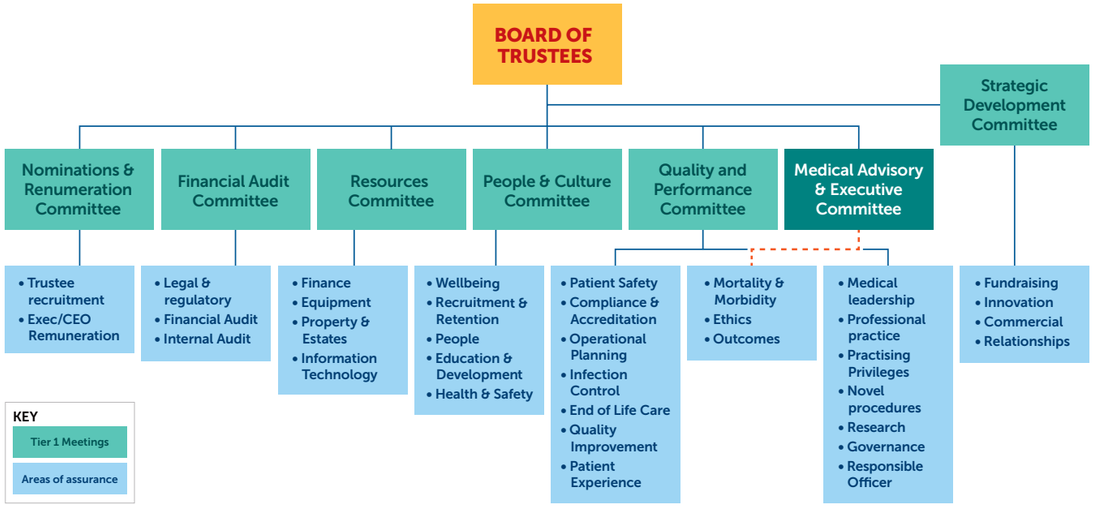
Board of Trustee meetings held in 2022	**9**

The Governance structure of the Charity includes six sub-committees of the Trustee Board. In 2021, a review of the governance framework was commenced; the first step being to integrate the clinical and corporate governance of the hospital into one department. The newly formed Governance team led a ground-up review of the committee and meeting structure which has developed a new Governance framework and committee structure for the hospital. This work continued into 2022, and the new structure is outlined opposite.



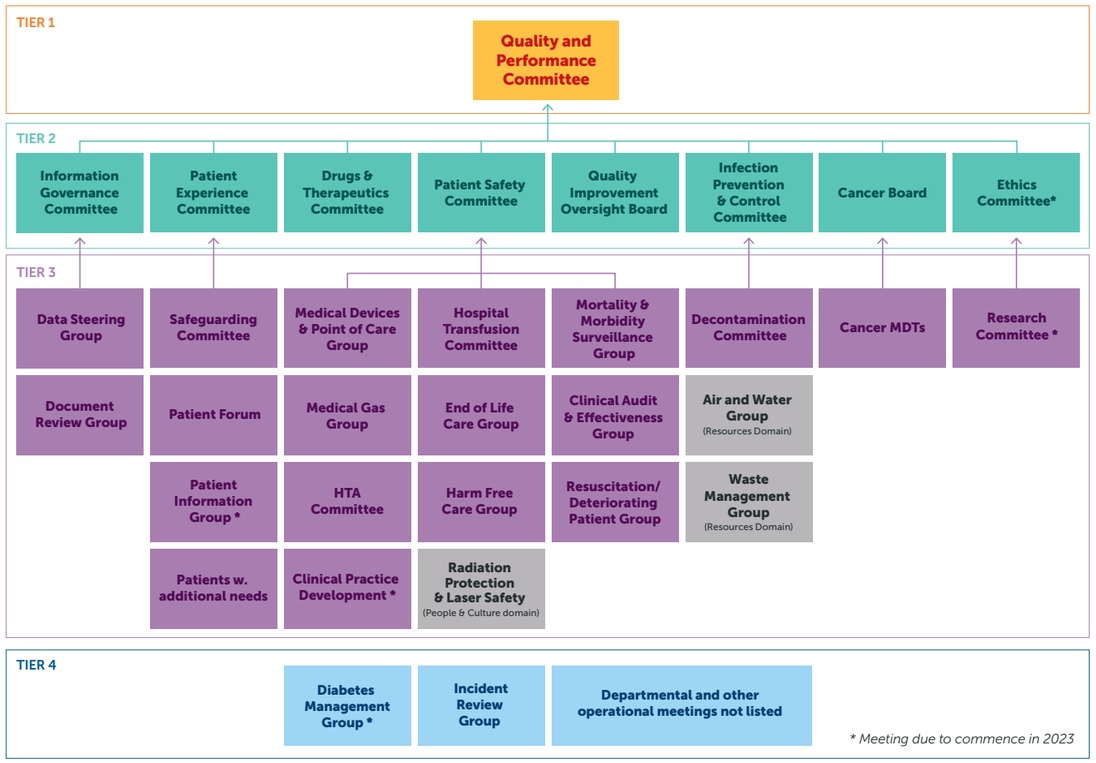
Integrated Governance Framework

Reporting Framework



Clinical Governance: 'Quality and performance' domain

Meeting structure detail



Nominations and Remuneration Committee

The committee has responsibility for reviewing the size, structure and composition of the Board of Trustees and making recommendations regarding the recruitment and appointment of Trustees and the Chief Executive (further detail on page 55). This committee is responsible for considering and setting the Remuneration policy of the Executive team (further detail on page 61).

Chair	**Manish Chande**
Members	**Hamish Leslie Melville, Professor John Gribben**
2022 Meetings	**2 (1 Remuneration and 1 Nomination)**

Financial Audit Committee

The committee has delegated authority to review the establishment and maintenance of an effective system of financial, non-financial and non-clinical internal controls as well as external and internal audit, in support of the Charity's objectives. The CEO being a member of the committee remains temporary until a third trustee member is recruited.

Chair	**Philippa Hardwick**
Members	**Hamish Leslie Melville, Al Russell**
2022 Meetings	**7**

Resources Committee

The committee has delegated authority to oversee financial strategy and planning, the property and capital investment programme and the IT strategy for the Charity.

Chair	**Manish Chande**
Members	**Hamish Leslie Melville, Philippa Hardwick, Michael Sinclair**
2022 Meetings	**4**

Quality and Performance Committee

The committee's purpose is to assure the Trustees that quality within the organisation is being delivered to the highest possible standards and that there are appropriate policies, processes and governance in place to continuously improve care quality, and to identify gaps and manage them accordingly. The committee is also driving the Charity's quality improvement plans in governance,with oversight of CQC inspection outcomes.

Chair	**Inga Kennedy (following her resignation, Professor John Gribben is Chair)**
Members	**Hamish Leslie Melville, Professor John Gribben, Dr Carmel Curtis**
2022 Meetings	**4**

Strategic Development Committee

This committee was added to the structure in 2022 to provide a forum to focus on scoping and proposing the longer-term strategy for the Charity and monitor the strategic direction of the business operations to ensure they evolve in response to changes in the wider environment and ensure they meet and deliver the charitable purpose.

Chair	**Claire Holmes**
Members	**Hamish Leslie Melville, Michael Sinclair, Philippa Hardwick, Inga Kennedy, Professor John Gribben**
2022 Meetings	**3**

A further committee was in pilot for the first half of the year and transitioned to a Trustee committee in Q4.

People and Culture Committee

The principal purpose of the committee is to provide a strategic perspective on people, workforce and culture and to evaluate the progress of the Charity's people strategy; culture and values. This committee also introduced an Employee Representative approach as part of good governance and ensuring the stakeholder voice was represented – a member of the EDI network would be invited on a rolling basis.

Chair	**Professor John Gribben (as of January 2023)**
Members	**Executive Board, Hamish Leslie Melville. Further Trustee members will be added in 2023**
2022 Meetings	**4**

Charity Governance

The Trustees are committed to safeguarding the good governance of the Charity and recognise that this is fundamental to its success. It enables and supports the Charity's compliance with the law and relevant regulations, as well as promotes a culture where all activity works towards fulfilling the Charity's vision.

The annual evaluation of the Charity's corporate governance against the Charity Governance Code for Larger Charities (the 'Code') took place to provide assurance that governance practices continued to be appropriate and in line with best practices in the sector. A review of the 2022 position has shown stability, with 92% of practices fully embedded (2021: 92%) with a further 8% (2021: 8%) requiring minor updates. Elements of the Code that the Charity has not applied are explained in the Annual Report – the Charity does not have a code of conduct specifically for Trustees although there is an employee Code of Conduct.

The Board of Trustees reviews and evaluates the Board's performance annually. In addition to annual Trustee reviews, the Trustees formally evaluate the Chairman's ongoing appointment each year. This process is led by the Senior Independent Director. Newly appointed Trustees usually serve for three years which can be extended up to a total of nine years, following review. Trustees providing specialist support to the Charity can serve longer, though their appointments are subject to a more rigorous review. Manish Chande has served 15 years as a Trustee and his continued appointment is supported by the Board. This is due to his expert support of the Charity's active property strategy and because he is the Charity's Senior Independent Director. Hamish Leslie Melville has served 13 years as a Trustee, the last six of which as Chairman. His continued appointment is supported by the Board, for providing stability of leadership through the pandemic and into the next phase of the Charity's strategy. In our recruitment processes the Charity is also looking at succession planning for all Trustees. All other Trustees have served five years or less. To encourage diversity and combat the risk of overfamiliarity, the Charity has continued actively to recruit new Trustees at the rate of one a year; the Board had 8 trustee members during 2022 with a further trustee post being actively recruited for.

Trustee recruitment is managed internally with the support of a specialist recruitment agency. Open advertising of Trustee vacancies (as recommended in the Code) commenced in 2022.

Diversity on the Board and within the Executive team is reviewed and monitored by the Trustees through the Nominations Committee. The Charity actively supports diversity and held its annual 'Diversity and Inclusion Week' in 2022. The Bronze Award from the National Inclusion Standard was maintained (more detail on page 42).

A list of Trustees, key management personnel, advisors and principal addresses can be found on pages 92-93.

The coming year looking forward to 2023

Capital expenditure has been focussed on key areas that meet our patient safety needs, and sustainability aims.

Outstanding Care

- Completing the works and opening our new outpatient facility at 142-146 Harley Street in December 2023 to support rapid diagnostics.

Outstanding Governance

- Introduction of clinical director roles to strengthen our medical leadership.

Sustainable Infrastructure

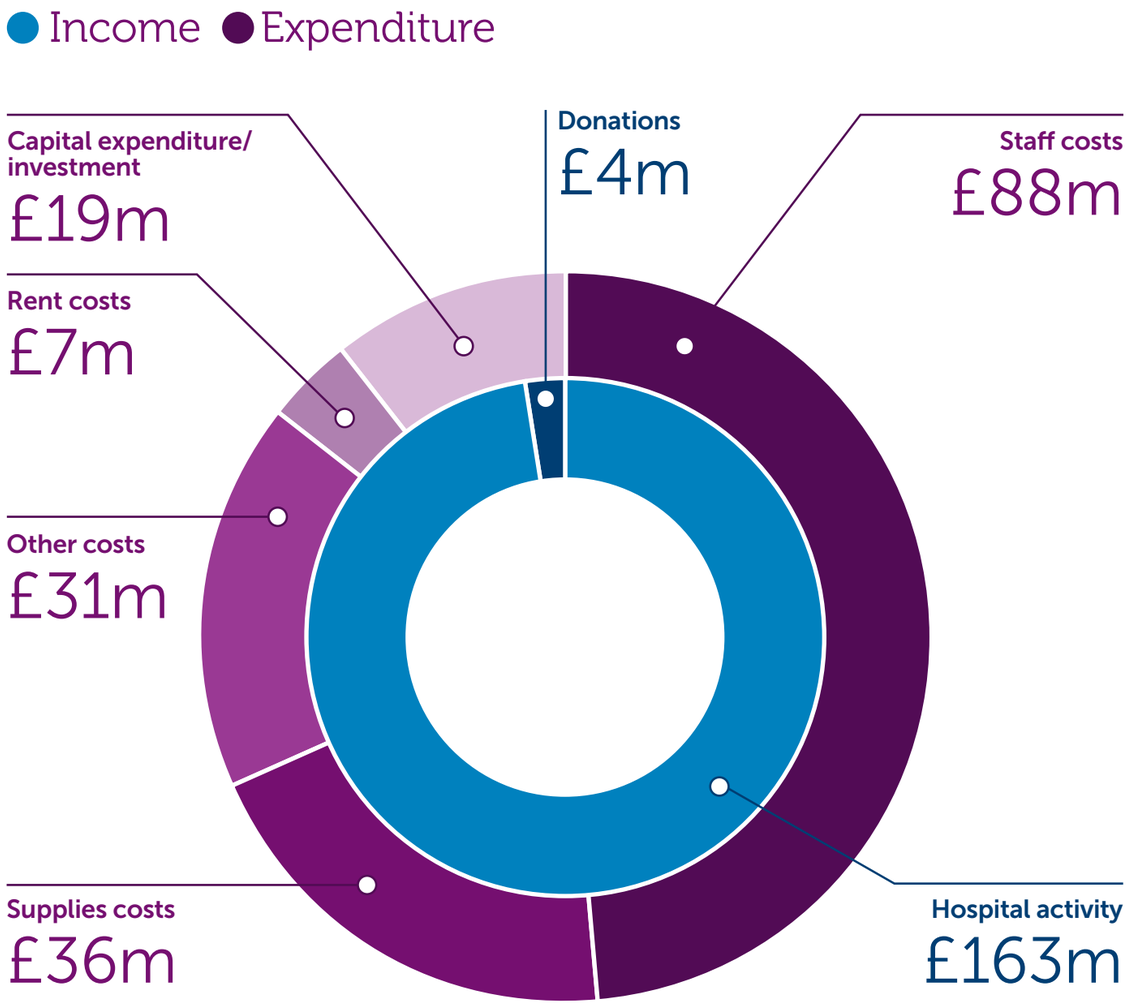
- Pathology works completed and commencing the road to the new digital system.
- Refurbishment of the orthopaedics ward and physiotherapy physical facilities.
- Second Linear accelerator installation and commissioning, completing the 18-month programme of replacement.

Developing people

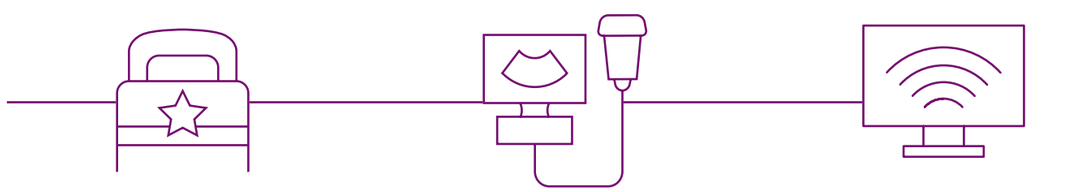
- Developing and implementing a new People Strategy.
- Developing our philanthropy networks.
- Investing in training provision, clinical, non-clinical, and apprentices.

Smarter working

- Deliver the second phase of our medical records system and commence the road to replacing our electronic patient records system.



How we have invested back into the hospital:



£4.7m
Building refurbishment

£10.8m
Medical equipment

£3.6m
Information technology

Financial review

The Charity considers the below to be its key operational and financial performance indicators.

KEY OPERATIONAL PERFORMANCE INDICATOR	2022	2021
Total admissions	**22,366**	21,792
Total patient days	**40,467**	39,369
Hospital activity income (£000)*	**163,347**	155,276
EBITDA margin	**1.0%**	1.1%

*Excludes asset disposals, fundraising and investment income

Total admissions were up 3% in 2022, reflecting the continued recovery, as 'normal' services were resumed after the pandemic. Patient days were up 3%, in line with overall admissions. International patient revenue grew to 138% of 2021 and returned to 65% of our 2019 revenue. Self-Pay grew 8% in 2022. The Charity has continued to support the NHS throughout the year in an attempt to reduce their waiting lists where required although this has dropped off in the second half of the year and now only accounts for 3% of our hospital activity income in 2022. Train strikes and heat waves were a challenge as we continue to recover from the pandemic, despite this, revenue grew by 5% or £8.1m. The impact of inflation was felt across the Charity particularly on our staff and energy costs this has marginally reduced our EBITDA margin to 1.0%.

Incoming Resources

The Charity's total incoming resources grew by 7.7% to £167.5m (2021: £155.6m). As stated above, incoming resources from hospital activities (stated net of charitable and related discounts) were the key source of income.

Income from donations was £4,104k (2021: £49k). Furlough support ended in 2021 and was, therefore £nil (2021: £0.2m).

Net (Loss) / Income for the Year

Net loss for the year before other recognised gains and losses was £11.1m (2021: net loss for the year of £13.6m). The hospital's expenditure on charitable activities of £176.8m (2021: £168.6m).

Capital Expenditure

Tangible fixed assets, comprising buildings, equipment and construction in progress, had a net book value of £188.3m (2021: £184.8m). The Charity invested £16.3m (2021: £12.3m) in 2022 with a focus on improving the estate, including our new outpatient and diagnostic centre at 142-146 Harley Street, plus the replacement of medical equipment. This has been offset by depreciation, amortisation and disposal of assets throughout the year.

Intangible assets

In 2022 the Charity had intangible assets of £6.3m (2021: £4.5m) comprising of software, The London Spine Clinic and other intangible assets. Investment in software was £2.9m in 2022 (2012: £1.8m).

Investments

The Charity held financial investments with a market value of £1.0m in December 2022 (2021: £1.0m). The Charity's investment policy is to generate income while protecting capital, including from the effects of inflation and complying with certain ethical investment mandates. It achieves this by investing in the M&G Charifund, a recognised income fund for charities. M&G is a signatory to the United Nations Principles for Responsible Investment. The policy was maintained throughout the year. The hospital monitors the performance of the investment manager against various benchmarks and responds accordingly.

Working Capital and Liquidity

The Charity generated net cash outflows from operating activities of £6.7m (2021: £18.7m inflow, including property lease restructure) mainly as a result of increased working capital.

The hospital produces working capital forecasts covering a period of at least 18 months, identifying the liquidity requirements on a regular basis. These are reviewed regularly by the Executive Board and Trustees to ensure that there are sufficient cash and borrowing facilities in place to meet ongoing and future requirements.

On 31 December 2022, the Charity held cash and cash equivalents including the M&G investment of £10.2m (2021: £8.5m) and had unutilised banking facilities of £18.5m (2021: £31.5m). Net debt has increased from £10.0m to £31.3m.

The Charity has lending facilities and support from its bankers to maintain its existing operations and renewed its financing arrangements with HSBC that was agreed upon and signed in June 2022. Under the facility, the hospital pays a variable interest rate linked to SONIA.

Taxation

As a registered charity, the Charity is potentially exempt from taxation to the extent that its income and gains are applied for charitable purposes.

Accounting Policies

The Charity adopted FRS 102 on 1 January 2015, and the principal accounting policies remain unchanged over the last period of accounts.

Current and Future Trading

Trading in 2023 has met current growth forecasts as we welcome back international patients following the pandemic.

We continue to forecast modest activity growth in the second half of the year with an ongoing focus on delivering cost efficiencies to fund further investment in medical equipment, property and IT systems in support of our charitable purpose of advancing healthcare for the wider community.

Going concern

After making appropriate enquiries and reviewing the revised financial projections, the Board of Trustees has a reasonable expectation that the hospital has adequate resources to continue in operational existence for the foreseeable future. For this reason, the Board of Trustees continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in note 2 of the notes to the financial statements.

Related parties

During the year, fees of £202k (2021: £478k) were paid to London Haematology Limited in respect of professional clinical services provided to the Charity to support the delivery of the haematology and oncology service. Professor John Gribben is a Trustee of the Charity and a director and shareholder of London Haematology Limited.

During the year, fees and expenses of £10k (2021: £18k) were paid to I J Kennedy Healthcare Consultancy Ltd in respect of clinical governance advisory services. Inga Kennedy was a Trustee of the Charity during the year and is a director and shareholder of I J Kennedy Healthcare Consultancy Ltd. Inga Kennedy resigned as a Trustee in November 2022.

After making enquiries, the Trustees confirm there were no further relationships with related parties that have not already been disclosed. The Trustees have followed the relevant Charity Commission guidance, and the appropriate conflict of interest management is in place. The Trustees are assured that there were no relationships with related parties which might inhibit the Charity from pursuing independently its own charitable objectives.

Reserves and reserves policy

The majority of the Charity's unrestricted funds are represented by its investment in the functional fixed assets that comprise The London Clinic. These assets provide security for the bank facility that allows further investment in the Charity. The Charity has reserves of £149.0m as of 31 December 2022 (2021: £155.3m), of which £4,068k is restricted (2021: £32k). On 31 December, the Charity had fixed assets of £195.6m (2021: £190.4m).

The reserves policy of the Charity is reviewed annually in the light of operating and capital expenditure budgets and longer-term financial projections presented to the Board of Trustees. As part of the Charity's long-term re-development and expansion programme, the Trustees consider the level and appropriate forms of funding that are likely to be required.

The Charity maintains a full suite of insurance, including buildings and business interruption policies, to protect its functional fixed assets and believes it maintains sufficient reserves to continue to trade in furtherance of its charitable objectives.

The Charity continued proactive fundraising activity in 2022, resulting in donations of £4,104k (2021: £49k). The majority of funds received in 2022 have been restricted to the development of a Rapid Diagnostic Centre.

The designated reserves of the Charity also comprise a fund used to provide staff with access to education and training to further the Charity's mission to provide the highest quality care to its patients.

The Charity intends to maintain and develop the functional fixed assets and, consequently, the unrestricted reserves to a level that will ensure the Charity is able to fund capital expansion and maintain adequate working capital to operate in furtherance of its charitable objectives.

Risk management

The purpose of the risk management statement is to provide insight into the principles and processes that the Charity applies in managing risk and to provide an understanding of the major risks that it is currently exposed to.

The Trustees are jointly responsible for the overall management of the administration of the Charity and for ensuring that there are appropriate systems of controls, clinical, financial and otherwise in place. The Trustees are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. Decisions by the Trustees concerning the Charity are taken by the Trustees, acting collectively. Where the Trustees delegate duties, additional controls are in place in order to ensure an appropriate level of reporting and oversight by the Trustees, and that the delegated duties are being properly discharged.

The Trustees are also responsible for safeguarding the assets of the Charity and hence for ensuring that reasonable steps are taken to aid the prevention and detection of fraud and other irregularities and to provide reasonable assurance that:

- The Charity is operating efficiently and effectively;
- The assets are safeguarded against unauthorised use or disposition;
- Proper records are maintained, and financial information used for publication is reliable; and
- The Charity complies with relevant laws and regulations.

Risk Identification, Assessment, Mitigation and Monitoring Process

Risk is an everyday part of the Charity's services and activities and managing risk is essential for the Charity to deliver its mission, achieve its strategic objectives and safeguard its patients, staff and assets. Risk management aims to reduce this inherent level of risk to within the limits and tolerances set by the Charity's Risk Appetite Statement.

The Charity manages risk through a collection of complementary processes, together reflected in the Risk Management Framework which is detailed within the Charity's Risk Management policy. The elements of the Risk Management Framework are designed to enable risks to be consistently identified, assessed, mitigated, monitored and ultimately reported through the Charity's governance structure for risk-based decision-making.

All risks (clinical and non-clinical) are identified through multiple channels including risk assessments, key performance indicators, policy, complaints, claims, incident trends, assurance reviews, regulatory assessment, staff, patient and consultant surveys, external accreditation, national recommendations and audit.

All identified risks are recorded in a Risk Register which is assessed and measured based on the risk likelihood and potential impact, after considering the design and operating effectiveness of associated controls. High-severity risks are escalated to senior management and action plans are developed to reduce residual risk levels to target risk levels. Risk Registers are aligned to the Risk Taxonomy of risk types and risk sub-types to identify and report specific risk trends, themes and risk concentration and to inform the overarching view of the risk profile of the Charity.

Major Risks

The organisational level risks are held under review by the Executive Board, and the Board of Trustees has oversight. Risks are reviewed by theme and actions are followed up and tracked. The risk management process is overseen by the Quality and Performance Committee, and all trustee committees oversee the key risk related to their scope of reference. The Board Assurance Framework, introduced in 2022, is overseen by the Board of Trustees.

Control Systems

The systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. They include:

- A strategic plan and an annual budget approved by the Trustees;
- Regular consideration by the Trustees of financial results, variances from budgets and non-financial performance indicators;
- Delegation of authority and segregation of duties, and
- Identification and management of risks.

Audit

The Financial Audit Committee reviews the Trustees' annual report and financial statements before their submission to the Board of Trustees and considers the corporate governance of the Charity. This includes consideration of the major risks to which the Charity is exposed, the effectiveness of its internal controls and mitigations, the appropriateness of the going concern basis and accounting policies in preparing its financial statements and its policy on reserves. The Charity has an extensive clinical audit function, and the internal audit of financial and operational performance has recently been supported by external firms alongside some internal resources for compliance audits. Due to resource constraints, the decision was taken in 2020 to pause the internal audit programme – plans to restart in 2023 are being developed.

Principal risks and uncertainties

Principal risks faced by the Charity include:

Clinical Risks

Like all hospitals, the principal inherent risks faced by the Charity are clinical risks and the risk of harm to patients. Consequently, clinical risk registers are maintained across all clinical services taking an integrated and proactive approach to risk management.

These are managed as an integral part of the clinical governance framework which ensures key hospital decisions consider the likelihood of unplanned events and their impact on the hospital. It ensures the hospital is best able to mitigate unplanned events and includes managing risks faced as a result of the COVID-19 Pandemic. Risks are discussed at clinical and non-clinical meetings as a standard part of the agenda and are escalated to the executive and trustee level for further review of risk and appropriate effective mitigation plans as required. Risks relating to laws, regulations and minimum healthcare standards plus the control systems in place to ensure full and continual compliance and the reporting of beaches are also considered.

The Quality and Performance Committee oversees these risks.

Financial Risks

The Charity faces several financial risks including being subject to fluctuations in cash flows arising from unforeseen changes in the demand for its services whilst having significant fixed costs. This creates a risk that short-term cash generation would decline impacting the ability to reinvest in services and the ongoing development of the hospital. This risk is mitigated by establishing a flexible long-term borrowing facility and by adopting a prudent cash management policy within this. International business brings with it an increased risk of non-recovery of debtors. This risk is mitigated by the requirement that business conducted through overseas embassies is supported by a letter of guarantee. Economic uncertainty, recession and inflation, particularly the rising energy crisis and rising interest rates are likely to have a significant impact on future cash generation, but the Charity aims to mitigate via long-term contracts where possible.

The Charity operates in a competitive London market and provides healthcare to a significant number of patients funded by a few key payors (e.g. Bupa and AXA PPP).

There is a risk that other existing hospitals, new entrants or new models of healthcare provision reduce the flow of patients to the Charity. However, the risk is mitigated as the Charity seeks to diversify its customer base by building relationships with smaller insurers, building its self-pay service and expanding its international business across different payors and countries.

The Resources Committee oversees these risks.

Information Technology Risks

Information technology is a key enabler in the growth, delivery, administration, and transformation of the Charity's activity. The core IT Infrastructure is maintained through an outsourcing relationship with a third party which took ownership of the Charity's offsite datacentres, and networks in 2020.

These have failover capability, strong external cyber-defences, and provide a reliable service. The Charity is defining a more cloud-based strategy which will provide greater flexibility and agility in keeping pace with the Charity's technology requirements, and market good practice. The Charity remains vigilant on matters of data and information security and is continuously working to improve the Charity's IT security and data-related risk posture. The core patient information and application operating systems are due for replacement and remain a risk to operational effectiveness until upgraded. A transformational strategy has been developed, and a five to eight-year programme of digital system renewal is planned to commence in 2023. In the meantime, system performance is closely monitored with strong support from software providers.

The Resources Committee oversees these risks.

People Risks

The Charity, like many other organisations, faces many people-related risks in the delivery of its healthcare services ranging from staff health & safety risks, emotional and work-related stress, staff discrimination and harassment, recruitment and retention of key staff and legal and regulatory risks.

The Charity recognises the critical importance of managing staff risks to ensure the safety and well-being of its patients and the public. The Charity actively takes steps to minimise these risks by implementing staff vetting and legal requirements (including relevant DBS checks), embedding staff safety protocols, implementing management and supervision structures, providing staff with effective training and development resources, promoting an open and inclusive workplace culture which includes the provision of EDI training, providing equal opportunities for all staff and valuing and supporting the well-being and professional development of all staff through training and support services.

The People and Culture Committee oversees these risks.

Infrastructure Risks

The Charity's infrastructure incorporates buildings, mechanical and electrical plants including; lighting, heating, drainage, cooling, ventilation, water and medical gases which are all critical components for supporting the operation of the Charity's clinical services in a safe and effective manner. These components are essential for ensuring that staff can work effectively and that staff, patients and the public are safe and comfortable within the Charity's premises. They also play a vital role in protecting and servicing the clinical equipment and medical materials as well as the safe disposal of waste and the prevention of flooding.

The Charity actively monitors and manages its infrastructure risk by regularly inspecting and maintaining its infrastructure components based on considerations of age, condition, design, construction, security and wear and tear in line with the relevant HTMs (Health Technical Memorandum) and SFG20 to ensure the continuity and ongoing resilience of the Charity's services.

The Resources Committee oversees these risks

Pension Arrangements Risk

The Charity has a defined benefit pension scheme whose liabilities are subject to a number of uncertainties that could increase (or decrease) the current deficit. The scheme is now closed and managed by a sole Corporate Trustee. The Charity and the pension scheme Trustee both receive external independent advice on investment strategy to assist in the management and understanding of pension risk. In June 2021, a new fiduciary manager of the scheme was appointed, and a journey plan containing suggested asset allocations for the portfolio of the scheme was agreed and implemented. These strategies have been compiled based upon on the funding level at a given period in time and are subject to change if a certain funding level has been reached. As at 31 December 2022, the target of the scheme was to hold c.33% of scheme assets in return enhancement assets (equities and alternatives etc.) and c.67% of scheme assets in risk management assets (liability-driven investments, UK Credit and cash etc.). At the year-end, risk management assets represented 66.6% of assets.

The Resources Committee oversees these risks.

Pay policy for senior staff

The Trustees consider that together the Board of Trustees, who are the company's statutory directors, and the Executive Board comprise the key management personnel of the Charity responsible for directing and controlling, running and operating the Charity on a day-to-day basis. Trustees are not paid for being trustees and give their time freely, detail of Trustees' expenses is disclosed in note 5 of the financial statements.

The recruitment of Senior Roles involves an external market review with advice from recruitment agents. The remuneration policy is to pay appropriately, not excessively, for the role. No bonuses were paid to executive team members in relation to 2022 performance. As recommended by the Charity Governance Code for Larger Charities, the process for setting the remuneration of senior staff and their remuneration levels will be available publicly when this 2022 Annual Report is made available on our website in 2023. The pay policy is published on our website.



Some 'best in show' from our Spin Art therapy program.

Section 172 Statement

The Trustees take seriously their duty to promote the success of the Charity, with reference to the long-term impact of decisions, the interests of key stakeholders and the impact on the environment and community.

This statement describes how the Trustees have had regard to the matters set out in sections 172(1) (a) to (f) when performing their duties as required by the Companies (Miscellaneous Reporting) Regulations 2018. The Charity considers its Trustees to be the only members.

Key stakeholders include patients, staff, consultants, GPs, embassies, private medical insurers, NHS trusts, landlords, Independent Healthcare Providers Network, the local healthcare community, regulators, suppliers, business customers, and financiers.

Engagement with key stakeholders is in a variety of individualised ways including patient satisfaction surveys; Patient Forum (page 22); annual people survey (page 40); Question Time with the Board; staff and consultant communications; consultant speciality user groups; the Medical Advisory Committee; consultant relationship management team; GP education sessions (page 38); relationship meetings with: embassies, partner NHS trusts, private medical insurers, landlord, financiers, significant suppliers and major business customers; membership of the Strategic Council of Independent Healthcare Providers Network; The London Clinician magazine (page 38); membership of Harley Street Area Partnership business improvement district (page 48). Introduced in 2022, an employee representative is invited to the People and Culture Committee (page 54).

Example of Key Decisions in the Year:

1. **Blood Sciences works:** The Charity made the decision to improve its blood sciences facilities at a cost of £4.0m for clinical reasons despite a backdrop of capital expenditure pressures. The pathology department and delivery of diagnostic services are fundamental to the strategy and purpose of the Charity. Consultants from within the speciality were key, and their feedback was vital for the assessment, selection and development of the chosen machine specifications and thus into the business case. Considerations were given to the capital expenditure constraints and the Trustees, mindful of their responsibility to ensure the best use of charity funds, received assurance that the investment would lead to enhanced opportunities and de-risked the potential impact of loss of service due to aged equipment.
2. **TLC Health Concierge**: Feedback from staff and consultants indicated an opportunity for the Charity to add a new concierge service to its offering. Market research into what competitors were providing was undertaken, and a pilot with a small number of individuals was undertaken. Legal advice was sought and received and a separate, not-for-profit entity was set up which would give all its profits to the Charity by way of gift aid to further support the charitable purpose of the Charity. A business case was brought forward to the Board of Trustees and, following detailed discussion and scrutiny of the risks and benefits of pursuing the approach, the proposal was refined further in line with the new strategy. The parallel decision to focus on cancer led to the decision that all surplus from this service will be directly reinvested back into capital projects that advance clinical excellence, such as 142-146 Harley Street and rapid cancer diagnostics. The decision was approved by the Board of Trustees.
3. **Decision to focus on cancer with charitable purpose/ brand positioning/charity positioning**: Building on the strategy and brand position decisions made the previous year, feedback from staff, patients, and consultants indicated that more detail around the 'centre of excellence' foundation and the impact on the charitable purpose was required, with more emphasis on supporting the community desired. The Strategic Development Committee took the lead on developing the proposition supported by a review of the market forces and needs, particularly in a post-pandemic scene, and feedback from philanthropic donors. The national picture indicated a medical emergency in the cancer sphere and, with further supporting data including the existing capability and capacity of the hospital, it was proposed that this is where the Charity should direct its efforts. Suggestions to amend the strategy and detailed long-range financial and philanthropic plans were developed and taken to the Executive team and then refined to final versions which were approved by the relevant Trustee committees and then the Board of Trustees.

Impact of the Charity on the Community and the Environment

See pages 48-49.

Reputation for High Standards

The Charity is committed to maintaining its reputation for high standards and quality of its services which is demonstrated throughout this report. This is particularly shown by: our desire to hear from and respond to our key stakeholders as outlined in this statement; our continuous improvement agenda to better our processes (see page 29); and the ongoing effort to ensure we retain our accreditation marks (more information on pages 30-32). Full and appropriate compliance with relevant regulations, laws and good governance requirements is maintained as set out on page 52. Trustees consider whether they have sufficient information when making decisions and actively seek external advice where necessary.





Our Finances

4

Trustees' responsibilities statement in relation to the financial statements

The Trustees (who are also directors of Trustees of the London Clinic Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report (incorporating the Strategic Report and Director's Report) and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland."

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group, and a true and fair view of income and expenditure of the charitable group for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the Trustees at the date of approval of this report confirms that:

- So far as the Trustee is aware, there is no relevant audit information of which the Charity's auditor is unaware
- The Trustee has taken all the steps that they ought to have taken as a Trustee in order to make themself aware of any relevant audit information and to establish that the Charity's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of section 418 of the Companies Act 2006.

A resolution for the re-appointment of RSM UK Audit LLP as the Charity's auditor was passed at the Annual General Meeting on 3 August 2023.

This Trustees' report and financial statements were approved and authorised for issue by The Board of Trustees on 3 August 2023 and were signed on its behalf by:



Hamish Leslie Melville
Chairman of the Board of Trustees

Independent auditor's report to the members of Trustees of the London Clinic Limited

Opinion

We have audited the financial statements of the Trustees of the London Clinic Limited (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 December 2022 which the Consolidated Statement of Financial Activities (including the consolidated Income and Expenditure Account), the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as of 31 December 2022 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the 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 financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report, which includes the Directors' Report and the Strategic Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report and the Strategic Report included within the Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report or the Strategic Report included within the Trustees' Report.

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

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' responsibilities set out on page 66, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the group's and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

The extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the group audit engagement team:

- obtained an understanding of the nature of the sector, including the legal and regulatory frameworks that the group and parent charitable company operate in and how the group and parent charitable company are complying with the legal and regulatory frameworks;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures, we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), Companies Act 2006, Charities Act 2011, and the parent charitable company's governing document. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing the financial statements including the Trustees' Report, and remaining alert to new or unusual transactions which may not be in accordance with the governing documents.

The most significant laws and regulations that have an indirect impact on the financial statements are the charitable company's operating licence and the Care Quality Commission regulations. We performed audit procedures to inquire of management and those charged with governance whether the group is in compliance with these laws and regulations and inspected correspondence with regulatory authorities.

The group audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business, and challenging judgments and estimates.

A further description of our responsibilities for the audit of the financial statements is provided on the Financial Reporting Council's website at **http://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 charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RSM UK Audit LLP

Nicholas Sladden (Senior Statutory Auditor)
For and on behalf of RSM UK AUDIT LLP, Statutory Auditor
Chartered Accountants
25 Farringdon Street
London, EC4A 4AB

3 August 2023

Consolidated Statement of Financial Activities

(Including consolidated income and expenditure account)

For the year ended 31 December 2022

INCOME	Note	Unrestricted funds £000	Restricted funds £000	2022 Total £000	2021 Total £000
Charitable activities					
Provision of hospital activities		163,347	–	**163,347**	155,276
Donations		8	4,096	**4,104**	49
Other income	6	56	–	**56**	247
Total income		**163,411**	**4,096**	**167,507**	155,572

EXPENDITURE	Note	Unrestricted funds £000	Restricted funds £000	2022 Total £000	2021 Total £000
Expenditure on Charitable activities					
Provision of hospital activities		176,690	60	**176,750**	168,603
Other expenditure					
Interest costs		1,729	–	**1,729**	555
Cost associated with fundraising		102	–	**102**	175
Total expenditure	3	178,521	60	**178,581**	169,333
(Loss) / Gain on investment assets	8	(58)	–	**(58)**	123
Net (Loss) / Income for the year		(15,168)	4,036	**(11,132)**	(13,638)

OTHER RECOGNISED GAINS	Note	Unrestricted funds £000	Restricted funds £000	2022 Total £000	2021 Total £000
Actuarial Gain on defined benefit pension scheme	19	**4,806**	**–**	**4,806**	6,000
Net movement in funds		**(10,362)**	**4,036**	**(6,326)**	(7,638)
Total funds at 1 January		155,275	32	**155,307**	162,945
Total funds at 31 December		**144,913**	**4,068**	**148,981**	155,307

The notes on pages 74 to 89 form part of these financial statements.
All results for the current and previous year are derived from continuing operations.

Consolidated Balance Sheet

As at 31 December 2022

	Note	£000	2022 £000	£000	2021 £000
Fixed assets					
Intangible assets	7		**6,286**		4,545
Tangible assets	10		**188,281**		184,820
Cash equivalents	8, 13		**986**		1,044
			195,553		190,409
Current assets					
Stocks	11	**3,871**		3,767	
Debtors:					
Amounts falling due within one year	12	**38,233**		31,963	
Cash and cash equivalents	13	**9,205**		7,472	
		51,309		43,202	
Creditors: amounts falling due within one year	14	**(48,609)**		(45,355)	
Net current assets / (liabilities)			**2,700**		(2,153)
Total assets less current liabilities			**198,253**		188,256
Creditors: amounts falling due after one year	14		**(41,050)**		(18,414)
Net assets excluding pension liability			**157,203**		169,842
Defined benefit pension scheme liability	19		**(8,222)**		(14,535)
NET ASSETS INCLUDING PENSION LIABILITY	16		**148,981**		155,307
RESTRICTED FUNDS					
Restricted income funds	16		**4,068**		32
UNRESTRICTED FUNDS					
Designated reserve	16	**1,672**		2,000	
General Revenue reserve	16	**150,397**		166,744	
Revaluation reserve	16	**1,066**		1,066	
		153,135		169,810	
Unrestricted funds before pension liability			**153,135**		169,810
Pension deficit	19		**(8,222)**		(14,535)
Total funds	16		**148,981**		155,307

The financial statements of Trustees of the London Clinic Limited, registered number 00307579, were approved and authorised for issue by The Board of Trustees on 3 August 2023. and were signed on its behalf by:

Hamish Leslie Melville
Chairman of The Board of Trustees
Date: 3 August 2023

Charity Balance Sheet

As at 31 December 2022

	Note		2022		2021
		£000	£000	£000	£000
Fixed assets					
Intangible assets	7		**6,286**		4,545
Tangible assets	10		**188,281**		184,820
Cash equivalents	8, 13		**986**		1,044
			195,553		190,409
Current assets					
Stocks	11	**3,871**		3,767	
Debtors: amounts falling due within one year	12	**38,606**		32,335	
Cash and cash equivalents	13	**9,205**		7,472	
		51,682		43,574	
Creditors: amounts falling due within one year	14	**(48,609)**		(45,355)	
Net current assets / (liabilities)			**3,073**		(1,781)
Total assets less current liabilities			**198,626**		188,628
Creditors: amounts falling due after one year	14		**(41,050)**		(18,414)
Net assets excluding pension liability			**157,576**		170,214
Defined benefit pension scheme liability	19		**(8,222)**		(14,535)
NET ASSETS INCLUDING PENSION LIABILITY	16		**149,354**		155,679
RESTRICTED FUNDS					
Restricted income funds	16		**4,068**		32
UNRESTRICTED FUNDS					
Designated reserve	16	**1,672**		2,000	
General Revenue reserve	16	**150,770**		167,116	
Revaluation reserve	16	**1,066**		1,066	
		153,508		170,182	
Unrestricted funds before pension liability			**153,508**		170,182
Pension deficit	19		**(8,222)**		(14,535)
Total funds	16		**149,354**		155,679

The variance to the consolidated accounts is made up of an intercompany receivable of £373k (2021: £372k). There are no other differences between the Charity and consolidated balance sheet.

The total incoming resources for the Charity were £167,449k (2021: £155,695k) and the net loss was £(11,132)k (2021: a loss of £(13,638)k)

The financial statements of Trustees of the London Clinic Limited, registered number 00307579, were approved and authorised for issue by The Board of Trustees on 3 August 2023 and were signed on its behalf by:



Hamish Leslie Melville
Chairman of The Board of Trustees
Date: 3 August 2023

Consolidated Statement of Cash Flows

For the year ended 31 December 2022

	Note	2022	2021
		£000	£000
Net cash flows from operating activities	20	**(6,709)**	18,689
Cash flows from investing activities			
(Loss) / Gain on investment		**(58)**	123
Other income	6	**56**	247
Purchase of Charity's functional assets		**(14,614)**	(10,530)
Purchase of Goodwill		**–**	(525)
Net cash flows from operating activities		**(14,616)**	(10,685)
Net cash flow before financing		**(21,325)**	8,004
Repayments of borrowing		**–**	(13,000)
Cash inflow from revolving credit facility		**23,000**	8,500
Net cash flows used in financing activities		**23,000**	(4,500)
Increase in cash and cash equivalents		**1,675**	3,504
Cash and cash equivalents at beginning of year		**8,516**	5,012
Cash and cash equivalents at the end of the year	13	**10,191**	8,516
Reconciliation to cash at bank and in hand			
Cash at bank and in hand (Current and non-current)		**10,191**	8,516
Cash and cash equivalents	21	**10,191**	8,516

Notes to the financial statements

1. Charity status

The Charity is incorporated in England and Wales as a company limited by guarantee not having a share capital.

Every member undertakes to contribute to the assets of the Charity in the event of it being wound up while they are a member, or within one year after they cease to be a member, such amount as may be required not exceeding £1 for the payment of the debts and liabilities contracted before they cease to be a member.

The Charity is exempt from the Income and Corporation Taxes Act 2010 on its charitable activities.

2. Accounting policies

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

A. Basis of Preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102 and Charities SORP 2019) and the Companies Act 2006.

The Charity has taken exemption under s408(3) of the Companies Act 2006 from preparing its own Statement of Financial Activities and Income and Expenditure Account.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts shown in these financial statements are rounded to the nearest £'000.

The Trustees of the London Clinic Limited meet the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

B. Preparation of the Accounts on a Going Concern Basis

The Trustees have reviewed the Charity's current financial forecasts as of April 2023 as well as the associated risks and sensitivities and, following this review, have an expectation that the Charity will have adequate resources to continue in operational existence for the foreseeable future.

The forecasts reviewed considered both historical and current financial performance and identified critical variables and trends. A new 3-year banking facility was completed in June 2022, providing increased borrowing capacity and greater headroom than the previous facility. Forecast sensitivities have been modelled in relation to this facility, including downsides due to increased interest rates and higher inflation.

After considering the matters noted above, the Trustees are satisfied that the Charity will have sufficient financial resources and flexibility to operate as a going concern over at least the following twelve months from the signing of the accounts and have determined that there are no material uncertainties.

C. Significant Judgements and Estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements have had the most significant effect on amounts recognised in the financial statements.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

Judgements

Operating Lease Commitments. The Group has leases on the majority of the properties in which the hospital operates. The classification of such leases as operating or finance leases requires the Group to determine, based on an evaluation of the terms and conditions of the arrangements, whether it acquires the significant risks and rewards of ownership of the lease assets and, accordingly whether the lease requires an asset and liability to be recognised in the Balance Sheet.

Estimates

Pension and Other Post-Employment Benefits. The cost of a defined benefit pension plan is determined using actuarial valuations. The actuarial valuation, performed by an independent actuary after discussion with management, involves making assumptions about discount rates, future salary increases, mortality rates and future pension increases. Due to the complexity of the valuation, the underlying assumptions and the long-term nature of the plan, such estimates are subject to significant uncertainty. In determining the appropriate discount rate, management considers a single equivalent discount rate for a pension scheme with a 17-year duration. The mortality rate is based on publicly available mortality tables with an adjustment to reflect the specifics of the scheme membership. Future salary increases are based on expected future inflation rates. Further details are given in note 19.

Trade Debtor Recoverability. Trade debtors for 2022 are £36.2m and are stated net of provisions for doubtful debts. The level of provisioning involves management judgement based on reviews of accounts, including the ageing of debtor balances and previous experience of non-recovery of debtor balances from payors. The aggregate level of provisioning is sensitive to the change in the mix of business during the year.

The Trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed above.

D. Basis of Consolidation

The Group financial statements consolidate the accounts of the parent Company and its subsidiaries made up to 31 December 2022. The acquisition method of accounting has been adopted. Under this method, the results of subsidiary undertakings acquired or disposed of in the year are included in the consolidated statement of financial activities from the date of acquisition to the date of disposal.

In accordance with section 408 of the Companies Act 2006, the Charity is exempt from the requirement to present separately its own Statement of Financial Activities. No 'Charity only Statement of Cash Flows' has been prepared as an advantage has been taken of the reduced disclosure framework in paragraph 1.12 of FRS 102.

E. Income

Incoming resources from activities in furtherance of charitable objectives are included in the consolidated statement of financial activities. Incoming resources comprise fees for the provision of treatment to patients and other hospital services and represent the total amounts receivable in the ordinary course of business for goods and services after discounts and value-added tax where applicable. Income is recognised when treatment or other hospital services have been provided to the patient. Donations and gifts are accounted for on receipt except where the donation is returnable in the event that the condition of the donation is not met. Rental income is included in the SOFA on a receivables basis.

Grants in the form of the Coronavirus Job Retention Scheme are included as income. These grants are recognised on the application of the grant by the Charity.

F. Expenditure and Recoverable VAT

Governance costs are associated with the governance arrangements of the Charity and relate to the general running of the Charity.

These costs include audit, legal advice for the Trustees and costs associated with meeting constitutional and statutory requirements, such as the cost of Trustees' meetings and the preparation of statutory accounts. Support costs are the costs which enable charitable activities to be undertaken. These include all costs within the following departments: Finance, Human Resources, Information Technology, Property Management, Marketing, Operations, Security, Clinical Governance and Corporate Services.

All expenditure is accounted for on an accrual basis. Direct charitable expenditure represents the cost of providing hospital services in furtherance of the charitable objectives.

All expenditure is recorded as costs against the activity for which the expenditure was incurred gross of VAT, the recoverable portion of VAT, which is immaterial in value, is recorded against other administrative costs.

G. Leased Assets

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the Charity. All other leases are classified as operating leases.

Assets held under finance leases are recognised initially at the lower of the fair value of the asset or the present value of the minimum payments at the inception of the contract. The corresponding liability of the lessor is included in the Balance Sheet as a finance lease obligation. Lease payments are apportioned between the reduction in lease obligation and interest using the effective interest method. The assets held under finance leases are included in tangible fixed assets and are depreciated and assessed for impairment losses in the same way as owned assets.

Payments of rent are expensed annually to the SOFA in accordance with the terms of the lease.

H. Tangible Fixed Assets

Expenditure on plant and machinery and on the acquisition, alteration, and reconstruction of buildings costing £1,000 or more is capitalised at cost and depreciated over the economically useful life to be held at cost less accumulated depreciation. Depreciation is charged to write off the cost or valuation less the estimated residual value of fixed assets in equal instalments over their estimated useful economic lives as follows:

Freehold property	**50 years**
Long leasehold property	**Shorter of 50 years or length of lease**
Building refurbishments *(Included in freehold and leasehold properties)*	**8 – 25 years**
Fixtures and equipment	**3 – 15 years**

No depreciation is provided on construction in progress, including sites purchased for redevelopment. Capitalised construction costs include directly attributable fees and expenses, excluding costs of borrowing. Interest costs incurred from borrowings for capital projects are expensed through the Consolidated Statement of Financial Activities (SOFA).

Prior to the Charity's conversion to FRS 102, the accounting policy for property assets was to include them in the financial statements at their revalued amount. Following the introduction of FRS 102, these revalued amounts for property assets have been adopted as deemed cost.

I. Intangible Fixed Assets

Intangible assets are stated at cost less accumulated amortisation. Amortisation is calculated using the straight-line method to allocate the depreciable amount of the assets to their residual values over their estimated useful lives. Intangible assets comprise goodwill which is amortised over 5 years and software which is amortised over 3-5 years.

The carrying values of intangible fixed assets are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

J. Investments

Listed investments are stated at market value as of the balance sheet date. Realised and unrealised gains and losses on investments during the year are shown in the SOFA.

K. Stocks

Stocks, which comprise goods used in the provision of services to patients and other customers, are valued at a lower cost and net realisable value. Cost means purchase price less trade discounts. Net realisable value means estimated selling price less trade discounts and all costs of sale. Provision is made for obsolete, slow-moving or defective items where appropriate.

L. Cash Flow and Liquid Resources

Cash flow comprises increases and decreases in cash. Cash and cash equivalents include cash at banks and deposits repayable on demand less overdrafts from any qualifying financial institution repayable on demand. Deposits are repayable on demand if they are available within 7 days without penalty.

M. Debtors

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

N. Creditors and Provisions

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

O. Financial Instruments

All financial assets and financial liabilities are of a kind that qualifies as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value, with the exception of bank loans which are subsequently measured at amortised cost using the effective interest rate method.

P. Pension and Other Post-Retirement Benefits

For defined benefit schemes, the amounts charged to operating surplus are the current service costs and gains and losses on settlements and curtailments. They are included as part of staff costs. Past service costs are recognised immediately in the SOFA if the benefits have vested. If the benefits have not vested immediately, the costs are recognised over the year until vesting occurs.

The interest cost and the expected return on assets are shown as a net amount of other finance costs or credits adjacent to interest. Actuarial gains and losses are recognised immediately as Other Recognised Gains/ (Losses) in the SOFA. Defined benefit scheme assets are held separately from those of the Charity.

Pension scheme assets are measured at fair value, and liabilities are measured on an actuarial basis using the projected unit method and discounted at a rate equivalent to the current rate of return on a high-quality corporate bond.

The FRS 102 valuation is obtained annually and is updated in the accounts at each balance sheet date. The resulting defined benefit asset or liability is shown separately on the face of the balance sheet. A pensions reserve has been created within the unrestricted funds in compliance with paragraph 10.93 of the SORP.

Pension costs for the defined contribution scheme are charged to the accounts on an accrual basis in accordance with the requirements of FRS 102.28 Employment Benefits. Details of the Charity's pension schemes are disclosed in note 18 to the accounts. The difference between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

Q. Fund Accounting and Reserves

Unrestricted funds comprise the accumulated surpluses and deficits of the Charity, which have not been restricted for any specific purpose, and include funds invested in the functional fixed assets of the Charity.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

The Trustees consider the appropriateness of the reserves from time to time and may reserve funds for special purposes or against future expenditures.

3. Total expenditure

	Direct Charitable (Hospital)	Support Including Governance	Fundraising Costs	**2022 Total**	2021 Total
	£000	£000	£000	**£000**	£000
Provision of hospital activities					
Staff costs excluding defined benefit scheme interest costs	64,342	16,700	42	**81,084**	75,742
Net pension interest expense (note 19)	246	–	–	**246**	277
Staff costs (note 5)	64,588	16,700	42	**81,330**	76,019
Auditor's remuneration	–	71	–	**71**	62
Depreciation of fixed assets (note 10)	12,815	–	–	**12,815**	13,232
Amortisation of intangible fixed assets (note 7)	1,156	–	–	**1,156**	1,186
Operating leases – Other	6,638	–	–	**6,638**	6,409
Stock	32,941	–	–	**32,941**	33,278
Other operating expenses	21,266	20,575	60	**41,901**	38,592
	139,404	37,346	102	**176,852**	168,778
Expenditure on raising funds					
Bank Interest Payable	1,729	–	–	**1,729**	**538**
Finance charge in respect to finance leases	–	–	–	**–**	**17**
	1,729	–	–	**1,729**	**555**
Total expenditure	**141,133**	**37,346**	**102**	**178,581**	169,333

Auditor's remuneration for audit work for the period was £71k (2021: £62k) and remuneration for non-audit work, relating to IT and tax related consultancy services was £20k (2021: £nil). For a further breakdown of 2021 please see note 24.

4. Analysis of governance and support costs

	2022 Total £000	2021 Total £000
Auditor's remuneration (auditing the financial statements)	**71**	62
Salaries, wages and related costs – Allocated on time	**270**	126
Other operating expenses – Legal advice	**14**	1
Total Governance costs	**355**	189
Salaries, wages and related costs – Allocated by department	**16,430**	15,353
Other operating expenses – Allocated by department	**20,561**	17,869
Total Support costs	**36,991**	33,222

5. Staff and Trustees

	2022 Total £000	2021 Total £000
Staff costs comprise:		
Wages and salaries	**61,801**	59,263
Social security costs	**6,885**	6,330
Agency and Contractors	**7,387**	5,599
Pension costs	**3,760**	3,666
Other staff costs	**1,497**	1,161
Total Governance costs	**81,330**	76,019

Redundancy and contract termination costs are expensed as incurred through the SOFA. During the year, redundancy and termination costs of £916k were expensed (2021: £679k).

	2022	2021
Average monthly number of employees during the period:	**1,272**	1,268

All staff in 2022 and 2021 were employed in supporting the provision of medical services, which is the purpose of the Charity.

The key management personnel of the Charity comprise the Trustees and the members of the Executive Board. The total employee benefits of the key management personnel was as follows:

	2022 Total £000	2021 Total £000
Emoluments	**2,411**	2,238
Pension contributions	**267**	194
Contract termination and other payments	**202**	143
	2,880	2,575

Accommodation has been provided within the hospital premises, without charge to Al Russell, Chief Executive to enable him to fulfil his duties.

The Trustees received no emoluments from the Charity during the period (2021: £nil).

The Charity reimbursed travelling and other expenses of 3 Trustees for £5,895 (2021: 2 Trustees for £1,981).

The emoluments of employees earning over £60,000, excluding pension contributions, fell within the following ranges:

	2022 No.	2021 No.
Salary ranges		
£60,001 – £70,000	**95**	88
£70,001 – £80,000	**47**	49
£80,001 – £90,000	**16**	23
£90,001 – £100,000	**15**	17
£100,001 – £110,000	**10**	2
£110,001 – £120,000	**4**	4
£120,001 – £130,000	**3**	2
£130,001 – £140,000	**1**	1
£150,001 – £160,000	**1**	–
£160,001 – £170,000	**1**	–
£170,001 – £180,000	**2**	1
£180,001 – £190,000	**1**	1
£190,001 – £200,000	**3**	2
£210,001 – £220,000	**–**	1
£220,001 – £230,000	**1**	–
£250,001 – £260,000	**–**	1
£290,001 – £300,000	**–**	1
£320,001 – £330,000	**1**	–
£330,001 – £340,000	**1**	1
£410,001 – £420,000	**–**	1
£420,001 – £430,000	**1**	–
Total	**203**	195

In the period, the provision of money purchase benefits were provided to 196 employees of the above (2021 : 188 employees) and the contribution paid was £1,233k (2021: £1,133k). There are 7 employees who are part of the defined benefit scheme (2021 : 7 employees).

Further details of the Charity's pension schemes are given in note 19.

6. Other income

	Unrestricted Funds £000	Designated Funds £000	Restricted Funds £000	**2022 Total £000**	2021 Total £000
Interest on bank balances	–	–	–	**–**	–
Return on fixed asset investments	–	56	–	**56**	50
	–	56	–	**56**	50
Grant income *	–	–	–	**–**	197
	–	56	–	**56**	247

* Grant income relates to the Coronavirus Job Retention Scheme.

7. Intangible fixed assets

GROUP AND CHARITY	Goodwill £000	Software £000	Construction in progress £000	**Total £000**
COST				
At 1 January 2022	775	14,815	254	**15,844**
Additions	–	1,932	965	**2,897**
Transfers	–	1,000	(1,000)	**–**
Disposals	–	(67)	–	**(67)**
31 December 2022	775	17,680	219	**18,674**
AMORTISATION				
At 1 January 2022	39	11,260	–	**11,299**
Provided during the year	155	1,001	–	**1,156**
Disposals	–	(67)	–	**(67)**
31 December 2022	194	12,194	–	**12,388**
NET BOOK VALUE				
At 31 December 2022	**581**	**5,486**	**219**	**6,286**
At 31 December 2021	736	3,555	254	**4,545**

Goodwill arising during the 2021 year relates to the acquisition of the London Spine Clinic and is being amortised over 5 years on a straight line basis.

The amortisation is included within the 'Provision of hospital activities' balance in the SOFA.

8. Fixed asset investments

GROUP AND CHARITY	**2022**		2021	
	Cost £000	**Value £000**	Cost £000	Value £000
COST				
At 1 January				
Listed investments (Cash Equivalent)	**564**	**1,044**	564	921
Total at 1 January	**564**	**1,044**	564	921
Fair value gains and losses				
Listed investments	**–**	**(58)**	–	123
Total (Losses) / Gains	**–**	**(58)**	–	123

	2022 £000	2021 £000
INVESTMENTS CARRIED AT FAIR VALUE AT 31 DECEMBER		
Listed investments	**986**	1,044
Total at 31 December	**986**	1,044

Listed investments

Listed investments relate entirely to the staff training and education fund which is a designated fund for the training and education of staff from all disciplines. The fund is financed by the investment income generated by the managed M&G investment, Charifund, which is based in the UK, and donations received by the Charity. £986k (2021: £1,044k). This has been included as a cash equivalent as it is a highly liquid asset.

9. Subsidiary undertakings

None of the undertakings have a material effect on the group accounts.

The Charity has the following subsidiary undertakings at December 2022 which are wholey owned and registered in England and Wales at 20 Devonshire Place, London W1G 6BW.

Company name	Share capital	Trading status
TLC Health Concierge Limited	Paid up share capital of £1	The Company was incorporated 4 August 2022
London Clinic Development Limited	Paid up share capital of £99	The Company was non-trading through the period ended 31 December 2022
LC Medical Admin Limitied	Paid up share capital of £2	The Company was non-trading through the period ended 31 December 2022
LC Medical Services Limited	Paid up share capital of £2	The Company was non-trading through the period ended 31 December 2022

10. Tangible fixed assets

GROUP AND CHARITY	Freehold Property £000	Long Leasehold £000	Fixtures & Equipment £000	Construction in progress £000	Total £000
COST AND VALUATION					
1 January 2022	4,459	251,063	96,529	15,391	367,442
Additions	–	990	9,240	6,046	16,276
Transfers	–	424	571	(995)	–
Disposals	–	–	(3,801)	–	(3,801)
31 December 2022	**4,459**	**252,477**	**102,539**	**20,442**	**379,917**
DEPRECIATION					
1 January 2022	1,063	104,078	77,481	–	182,622
Provided during the year	89	6,993	5,733	–	12,815
Disposals	–	–	(3,801)	–	(3,801)
31 December 2022	**1,152**	**111,071**	**79,413**	**–**	**191,636**
NET BOOK VALUE					
At 31 December 2022	**3,307**	**141,406**	**23,126**	**20,442**	**188,281**
At 31 December 2021	3,396	146,985	19,048	15,391	184,820

Transfers represent completed capital expenditure projects which have been transferred from construction in progress to relevant fixed asset categories during the period.

In January 2013, a mortgage debenture between the Charity and its bankers was sealed, creating a charge on the above properties with a current revolving credit facility of £41.5m (2021: £18.5m).

The net book value of the asset purchased via a finance lease is £nil (2021: £0.8m).

11. Stock

GROUP AND CHARITY	2022 £000	2021 £000
Raw materials and consumables	**3,871**	3,767

12. Debtors

GROUP	2022 £000	2021 £000
Amounts falling due within one year		
Trade debtors	**36,165**	27,177
Other debtors	**273**	298
Prepayments and accrued income	**1,795**	4,488
	38,233	31,963

Amounts owed to the Charity by subsidiary undertakings totals £373k (2021: 372k). This consolidates to £nil at a Group level.

13. Cash and cash equivalents

GROUP AND CHARITY	2022 £000	2021 £000
Investment	**986**	1,044
Cash	**9,205**	7,472
Total	**10,191**	8,516

14. Creditors: amounts falling due within one year

GROUP AND CHARITY	2022 £000	2021 £000
Trade creditors	**8,466**	12,352
Taxation and social security	**2,483**	4,072
Other creditors	**21,086**	19,282
Accruals*	**16,574**	9,649
Total	**48,609**	45,355

* Includes the year end capital accrual of £7.6m (2021: £2.7m) and a redundancy provision of £nil (2021: £0.1m).

Creditors: amounts falling due after one year

GROUP AND CHARITY	2022 £000	2021 £000
Revolving Credit Facility 2-5 years	**41,500**	18,500
Borrowing costs capitalised	**(450)**	(86)
Total	**41,050**	18,414

A new facility and term loan was agreed in June 2022 for a period of 3 years with options to extend, replacing the previous Revolving Credit Facility. The costs of securing the financing facility for the Group are being amortised over the remaining term of the facility.

15. Reserve movements for year

GROUP	Revaluation reserve £000	Designated reserve £000	Restricted reserve £000	General reserve £000	**Total £000**
1 January 2022 per prior year financial statements	1,066	2,000	32	152,209	155,307
Net incoming resources / (deficit)	–	(270)	4,036	(14,840)	(11,074)
(Loss) on investment assets	–	(58)	–	–	(58)
Actuarial gain on defined benefit pension scheme	–	–	–	4,806	4,806
At 31 December 2022	**1,066**	**1,672**	**4,068**	**142,175**	**148,981**

The Charity has reserves of £149,354k as at December 2022 (2021: £155,679k). The variance to the Group reserves are outlined in note 12 of the notes to the financial statements.

As at December 2022 the Restricted reserves were £4,068k (2021: £32k).

16. Analysis of net assets by fund

2022	Revaluation reserve £000	Designated reserve £000	Restricted reserve £000	General reserve £000	**Total £000**
GROUP					
Fixed asset investments	–	986	–	–	986
Other fixed assets	1,066	–	–	193,501	194,567
Non-current liabilities	–	–	–	(41,050)	(41,050)
Current assets	–	686	4,068	46,555	51,309
Current Liabilities	–	–	–	(48,609)	(48,609)
Total funds excluding pension liability	**1,066**	**1,672**	**4,068**	**150,397**	**157,203**
Pension liability	–	–	–	(8,222)	(8,222)
Total net assets	**1,066**	**1,672**	**4,068**	**142,175**	**148,981**
Charity net assets	**1,066**	**1,672**	**4,068**	**142,548**	**149,354**

2021	Revaluation reserve £000	Designated reserve £000	Restricted Reserve £000	General reserve £000	**Total £000**
GROUP					
Fixed asset investments	–	1,044	–	–	1,044
Other fixed assets	1,066	–	–	188,299	189,365
Non-current liabilities	–	–	–	(18,414)	(18,414)
Current assets	–	956	32	42,214	43,202
Current Liabilities	–	–	–	(45,355)	(45,355)
Total funds excluding pension liability	**1,066**	**2,000**	**32**	**166,744**	**169,842**
Pension liability	–	–	–	(14,535)	(14,535)
Total net assets	**1,066**	**2,000**	**32**	**152,209**	**155,307**
Charity net assets	**1,066**	**2,000**	**32**	**152,581**	**155,679**

17. Capital commitments

GROUP AND CHARITY	**2022 £000**	2021 £000
Committed and contracted	**16,970**	6,012

Additional capital expenditure has been approved for 2023 and the total captial expenditure forecast is £17.2m for 2023 (2022: £16.0m).

18. Operating lease commitments

GROUP AND CHARITY The group's future minimum lease payments under non-cancellable operating leases to the term of the lease are as follows:	**2022 £000**	2021 £000
Land and buildings		
– within one year	**7,789**	7,526
– between one and five years	**30,049**	32,736
– after five years	**511,826**	520,331
	549,664	560,593

The leases relate to the land and buildings of the main hospital sites in London. They have been classified as operating leases since inception and continue to be treated as such under FRS 102 criteria.

19. Pension schemes

The Charity operates a UK-based defined contribution scheme, providing benefits at retirement and on death-in-service. The funded defined benefit scheme was closed to new employees and replaced with a defined contribution scheme with effect from 1 January 2002.

Costs and liabilities of the scheme are based on an actuarial valuation. A full independent actuarial valuation is undertaken every three years, details of the latest independent valuation of the scheme are given below. The Charity gets an independent actuary to update this valuation for purpose of the determining the company obligation under FRS 102.

The assumptions that have the most significant effect on the results of the valuation are those relating to the overall expected rate of return on assets, the mortality of its members and the rate of increase in salaries and pensions. Under FRS102 the expected return on assets is set with reference to high quality sterling denominated corporate bonds.

The date of the last triennial valuation was 31 December 2019 at this time the scheme assets was sufficient to cover 83% of the benefits that had accrued to the members after allowing for future increases in earnings. The December 2022 valuation is being calculated at the time of reporting.

During the year the employer contributed an additional £1,753k in respect of past service benefits. The current deficit recovery plan anticipates the scheme deficit will be eliminated by 31 December 2025. This plan will be reviewed with the scheme Trustee as part of the triennial valuation.

The employer expects to contribute £3,530k to the defined benefit plan in the year to 31 December 2023. At 31 December 2022 there were no outstanding contributions due to the defined contribution scheme.

Total pension charge for the year including the defined contribution scheme was £3,760k (2021: £3,666k).

The actuarial valuation has been updated by an independent qualified actuary to take account of the requirements under FRS 102 in order to assess the liabilities of the scheme at 31 December 2022. The projected unit method is used to value the liabilities of the defined benefit pension scheme.

In 2017 the employer added a salary sacrifice scheme to its existing stakeholder schemes. The schemes offer a range of employer pension contributions, from a minimum of 3% to a maximum of 10%, dependent on the employee's own contribution rate. In order to obtain the maximum employer contribution of 10% the employee contributes 7%.

From April 2019 new employees are offered a salary sacrifice scheme where the employer matches the employee contributions from 4% to 10%.

Employee benefit obligation

The amounts recognised in the Balance Sheet are as follows:	**2022 £000**	2021 £000
Fair value of plan assets	**77,319**	109,261
Present value of funded obligations	**(85,541)**	(123,796)
Net liability	**(8,222)**	(14,535)

The amounts recognised in the Consolidated Statement of Financial Activities are as follows:	**2022 £000**	2021 £000
Interest cost	**(2,187)**	(1,656)
Interest income	**1,941**	1,379
Total included in staff costs	**246**	277
(Loss) / Gain during the year on plan assets	**(29,065)**	4,178

Changes in present value of the defined benefit obligation are as follows:	**2022 £000**	2021 £000
Opening defined benefit obligation	**(123,796)**	(129,436)
Interest cost	**(2,187)**	(1,656)
Actuarial gain	**35,812**	3,201
Benefits paid	**4,630**	4,095
Closing defined benefit obligation	**(85,541)**	(123,796)

Changes in fair value of plan assets are as follows:	**2022 £000**	2021 £000
Opening fair value of plan assets	**109,261**	107,113
Interest income	**1,941**	1,379
Actuarial (loss) / gain	**(31,006)**	2,799
Contributions by employer	**1,753**	2,065
Benefits paid	**(4,630)**	(4,095)
Closing fair value of plan assets	**77,319**	109,261

Analysis of actuarial gains / (losses) recognised in Other Comprehensive Income:	**2022 £000**	2021 £000
Return on plan assets excluding net interest cost (loss) / gain	**(31,006)**	2,799
Experience (losses) on benefit obligation	**(5,383)**	(767)
Effect of assumptions changes on benefit obligation	**41,195**	3,968
Total actuarial gain recognised:	**4,806**	6,000

The main categories of plan assets as a percentage of total plan assets are as follows:	**2022**	2021
Equities (including property)	**28%**	30%
LDI (Liability Driven Investment)	**68%**	67%
Cash	**4%**	3%

Principal actuarial assumptions at the balance sheet date (expressed as weighted averages):	**2022**	2021
Discount rate at 31 December	**5.1%**	1.8%
Expected return on plan assets at 31 December	**5.1%**	1.8%
Future salary increases	**2.5%**	2.7%
Future pension increases	**3.3%**	3.5%

20. Reconciliation of net income to net cash inflow from operating activities

GROUP	2022 £000	2021 £000
Net (loss) for the year	**(11,132)**	(13,638)
Other income	**(56)**	(247)
Depreciation of tangible fixed assets	**12,815**	13,232
Amortisation of intangible fixed assets	**1,156**	1,186
Loss / (Gain) on investment assets	**58**	(123)
Net retirement benefit charge less contributions	**(1,507)**	(1,788)
(Increase) / Decrease in stock	**(104)**	595
(Increase) in debtors	**(6,270)**	(1,079)
(Decrease) / Increase in creditors	**(1,669)**	20,551
Net cash inflow from operating activities	**(6,709)**	18,689

21. Analysis of changes in net debt

GROUP	At 1 Jan 2022 £000	Cash Flows £000	At 31 Dec 2022 £000
Cash and cash equivalents	8,516	1,675	**10,191**
Debt due within one year	–	–	**–**
Debt due after one year	(18,500)	(23,000)	**(41,500)**
Total	(9,984)	(21,325)	**(31,309)**

22. Taxation

Trustees of the London Clinic Limited is a registered charity and as such is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

23. Events after the reporting period

On the 20 July 2023 the Charity completed the sale of one of its properties for the sum of £8.6m. The freehold property was held at a net book value of £3.3m at 31 December 2022.

24. Total expenditure 2021

	Direct Charitable (Hospital) £000	Support Including Governance £000	Fundraising Costs £000	2021 Total £000
Provision of hospital activities				
Staff costs excluding defined benefit scheme interest costs	60,148	15,479	115	**75,742**
Net pension interest expense (note 19)	277	–	–	**277**
Staff costs (note 5)	60,425	15,479	115	**76,019**
Auditor's remuneration	–	62	–	**62**
Depreciation of fixed assets (note 10)	13,232	–	–	**13,232**
Amortisation of intangible fixed assets (note 7)	1,186	–	–	**1,186**
Operating leases – Other	6,409	–	–	**6,409**
Stock	33,278	–	–	**33,278**
Other operating expenses	20,662	17,870	60	**38,592**
	135,192	**33,411**	**175**	**168,778**
Expenditure on raising funds				
Bank Interest Payable	538	–	–	**538**
Finance charge in respect to finance leases	–	17	–	**17**
	538	17	–	**555**
Total expenditure	**135,730**	**33,428**	**175**	**169,333**

25. Related parties

During the year, fees of £202k (2021: £478k) were paid to London Haematology Limited in respect of professional clinical services provided to the Charity to support delivery of the haematology and oncology service. Professor John Gribben is a Trustee of the Charity and a director and shareholder of London Haematology Limited.

During the year, fees and expenses of £10k (2021: £18k) were paid to I J Kennedy Healthcare Consultancy Ltd in respect of clinical governance advisory services. Inga Kennedy was a Trustee of the Charity during the year and is a director and shareholder of I J Kennedy Healthcare Consultancy Ltd. Inga Kennedy resigned as a Trustee in November 2022.

After making enquiries, the Trustees confirm there were no further relationships with related parties to disclose. The Trustees have followed the relevant Charity Commission guidance and the appropriate conflict of interest management is in place. The Trustees are assured that there were no relationships with related parties which might inhibit the Charity from pursuing independently its own charitable objectives.



Appendix



5

Reference and administrative details

Advisers and Principal Addresses:

Principal address:
Trustees of the London Clinic Limited,
20 Devonshire Place,
London W1G 6BW

Bank:
HSBC PLC, City of London Branch,
60 Queen Victoria Street,
London, EC4N 4TR

Solicitors:
Addleshaw Goddard, Milton Gate,
60 Chiswell Street, London, EC1Y 4AG

Auditor:
RSM UK Audit LLP, 25 Farringdon Street,
London EC4A 4AB

Patron:
HM The Queen
(formerly HRH the Duchess of Cornwall)

Life President:
The Duchess of Devonshire DL

During the period, the Trustees were:



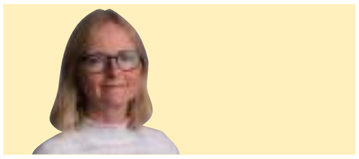
Hamish Leslie Melville (Chairman)
Has served as Chairman or Director of a number of UK public and private companies. A former Chairman of The National Trust for Scotland.



Manish Chande
Senior Partner of Clearbell Capital LLP, a fund management business specialising in the property sector. Co-established the Trillium Group and was Chief Executive prior to its acquisition by Land Securities, after which he joined its main board. As a Commissioner of English Heritage, assisted in several important historic building restorations in central London. Previously a Trustee of The Canal and River Trust.



Professor John Gribben
Graduated from the University of Glasgow in 1980, trained in Haematology at University College London and in Medical Oncology at the Dana-Farber Cancer Institute, Harvard Medical School. Chair of the international workshop on non-Hodgkin lymphoma (iwNHL) and President of the European Haematology Association (EHA) (2019-2021). He was elected as a Fellow of the Academy of Medical Science in 2009. Specialist in haematological cancers including lymphomas, leukaemias and bone marrow transplantation.



Philippa Hardwick
Holds a portfolio of appointments (legal and non-legal) focusing on regulation, standards, professional discipline, public health, governance and risk. As a barrister, she practised from Fountain Court Chambers and handled a broad range of advisory and representative work, civil litigation, arbitration and mediation. She has served in a regulatory capacity on the Financial Reporting Council's Conduct and Supervision Committees and continues to sit on their Advisory Panel. In a quasi-judicial capacity, she has served on the Cabinet Office's Security Vetting Appeals panel since 2015. She is also a Trustee and Vice Chair of the Trusthouse Charitable Foundation, a grant-giver supporting projects addressing issues facing the vulnerable and isolated. She has wide experience in regulatory processes, main boards, audit committees, investment committees, adjudication panels, and case management processes.



Claire Holmes
Marketing professional with over 20 years of experience. Joined WPP's Ogilvy Group in 1995 and helped businesses transform how they communicated, as well as leading the communications strategy on some of GSK's and Unilever's most recognisable brands. Moved to Lambie-Nairn in 2004 as a brand consultant and led the brand strategy team across EMEA working on agencies' key clients including International Olympic Committee, UCL, Teléfonica and O2, Natural History Museum and The Royal Foundation (Heads Together campaign and Invictus Games). Joined the Executive Leadership team at Superunion (Lambie-Nairn merged into Superunion 2017); now runs own consultancy.



Inga Kennedy CBE
(resigned November 2022)
With over 40 years of experience as a healthcare professional, she recently retired from the Royal Navy where she was the Head of the Medical Services, developing and delivering medical capability to the Royal Navy, Royal Marines and Royal Fleet Auxiliary. Honoured to be recognised as a Commander of the Order of the British Empire (CBE) in the New Year Honours of 2017. Now a non-executive director at Portsmouth Hospitals University NHS Trust and the Isle of Wight NHS Trust. Also, a Trustee of the White Ensign Association, supporting those who are transitioning from the Royal Navy to civilian life.



Nicholas Melhuish
(resigned August 2022)
Graduated from New College, Oxford in 1991. He is currently a Fellow and Bursar at Corpus Christi College, Oxford. He has 27 years of financial experience in the investment and pension fund industry and is a qualified Financial Analyst. He is also a Trustee and Chairman of the Finance Committee at the Trusthouse Charitable Foundation, a UK-based grant-making organisation as well as a Trustee of the Pate Foundation, an educational charity in Cheltenham, UK



Dr Michael Sinclair
Held a number of appointments at teaching hospitals in London; registrar in Psychiatry at the Maudsley Hospital and Institute of Psychiatry of London University; more than 40 years of experience in the healthcare business. During his career, he has developed and operated 17 hospitals, over 120 primary healthcare facilities, 5 nursing homes and 5 retirement communities internationally.

Martin Paisner was appointed as a Trustee in May 2023.

The Company Secretary is:
Georgina Holtby

The members of the Executive Board during 2022 were as follows:

Al Russell
Chief Executive

Sophie Auld
Clinical Services Director

Jonathan Coad
Property and Strategic Programmes Director

Geoff Cox
Operations and HR Director
(resigned August 2022)

Candice Cross
Chief People Officer
(appointed October 2022)

Mark Hawken
Commercial Director
(resigned August 2023)

Georgina Holtby
Company Secretary/
Director of Legal

Tonya Kloppers
Director of Nursing
(appointed January 2022)

James Maunder
Chief Information Officer
(resigned July 2023)

Luis Pedro
Operations Director
(appointed May 2022,
resigned July 2023)

Gerard Smith
Chief Financial Officer

Professor Julia Wendon
Medical Director
(appointed April 2022)

Rachael Church was appointed Director of Philanthropy in 2023.

All members of the Executive Board are Key Management Personnel.

THE LONDON CLINIC

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Trustees of the London Clinic Limited
A Company Limited by Guarantee and Registered in England and Wales No. 00307579
A Registered Charity No. 211136

TRUSTEES OF THE LONDON CLINIC LIMITED

England & Wales - Charity number 211136

Accounts

THE LONDON CLINIC

Trustees of the London Clinic Limited

ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31 December 2021








A Company Limited by Guarantee and Registered in England and Wales No. 00307579
A Registered Charity No. 211136

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Chairman's Statement

I am pleased to provide The London Clinic's Annual Report for 2021. This report outlines the essential activities carried out by the hospital and staff, as well as notable achievements during the year and showcases the continued resilience and dedication of our people in what will undoubtedly be remembered as a one of the most remarkable periods in healthcare history.

As we begin to emerge from the unique challenges of the pandemic, we remain true to our purpose – to support our community and develop healthcare so it may benefit others. I am very proud of what has been achieved in these very difficult circumstances.

Whilst the effects of the pandemic are still felt in the hospital every day, 2021 is the year in which we transitioned from supporting the national emergency response – in which we played a key role – into re-establishing the 'new normal' of post pandemic life for The London Clinic. Along with many other institutions, we faced unprecedented challenges in 2021 as we navigated this transition. The pandemic has forced us to look carefully at our operating model and refocus on our strategy to deliver our charitable objectives.

Our strategy

In 2021 we launched our new strategy. The Executive team, led by Al Russell, took time to engage with different stakeholders across the business in refining and augmenting our plans to ensure that the hospital meets the needs of our patients and community. The new ambitious strategic 5-year plan ensures that we are able to maximise our impact as a charity, by building on our strengths as a world class hospital and ensuring our long-term financial sustainability. In particular, we have an opportunity to contribute to the national crisis with cancer, which has been increased by the pandemic. We intend to do this by directly supporting the community through screening and rapid diagnostics, with a significant new facility launching in 2023, as well continuing our pursuit of education and research.

In 2021 we have made significant improvements to our clinical governance which have been recognised by the Care Quality Commission in their most recent visit to us in November 2021. Our ambition to achieve outstanding governance is an underpinning pillar of our new strategy and we continue to drive for excellence in this area.

Our patients

During the year we introduced ways to better support those wishing to self-fund treatment. We have also been pleased to see the gradual return of our international patients.

Throughout 2021 our patient feedback has remained some of the strongest in the sector, with 98% of our patients saying that they would recommend us to a friend or family member and 99% of our patients rating their experience as either good or very good. This is testament to our commitment to holistic patient care and the quality of the teams that deliver this.

Our people

For many, 2021 was in some ways more challenging and stressful than 2020. Recovery from an extended period of crisis has been hard for all who work in healthcare – both personally and professionally.

Recognising the impact that the pandemic has had, we have introduced a number of measures to support wellbeing and we have continued to ensure that our people have access to the best resources and support.

Innovation and patient care

There have been many innovative developments in the hospital during the year. This has included deep brain stimulation to treat tremors, new surgical robots, and new treatments for pancreatic cancer (more on page 25-26). There has also been more holistic work around the patient treatments and experience which go further to support the aims in our new strategy of delivering a more complete kind of care for our patients.

Our trustees

During the year our Trustees have worked closely with management, bringing their knowledge and experience to bear for the benefit of the Charity and our patients.

Thank you

Each time I come into the hospital, I am reminded in many different ways that The London Clinic is made up of many wonderful, dedicated and passionate people. I give my deepest thanks to each and every one of our staff, consultants and supporters who have worked tirelessly throughout the year. There has been no let-up in the demands of healthcare and our people have continued to rise to that challenge.



Hamish Leslie Melville
Chairman of the Board of Trustees

About us

Established in 1932 and situated at the heart of London's medical community, The London Clinic is the UK's largest independent charitable hospital. As well as receiving around 120,000 patient visits a year, we invest in life-changing research, pioneering treatments and pride ourselves on improving outcomes for our patients whilst advancing healthcare for all.

The London Clinic has a reputation for world-class medical expertise and technological firsts, but foremost, we are dedicated to providing patients with the best in personalised healthcare and medical expertise. Our team of over 900 leading consultants, surgeons and physicians provide an extensive range of medical and surgical interventions. Our medical inpatient and outpatient treatments focus on three core areas: cancer therapies, general surgery with a focus on digestive diseases, and musculoskeletal conditions.

Our Heritage and History

In 1928, a group of leading medical specialists joined together to plan the establishment of a new nursing home using the highest possible specifications in terms of medical and building standards.

The plans evolved into a comprehensive private hospital and The London Clinic was opened on 18 February 1932 by the Duchess of York, accompanied by the Duke of York who later became King George VI.

The London Clinic was granted charitable status in 1935, and ever since has been committed to reinvesting its financial surplus to help improve health for patients and the wider medical community. These were the early origins of The London Clinic, a hospital that over the next 89 years would develop and grow to the vibrant organisation we know today.



The da Vinci® Surgical System



The new state-of-the-art cancer facility at DDW

1990s

Patient Support Fund

Health Screening Unit opened

2000

Pathology Unit Refurbishment

2001

Radiology Unit opened

2003

Nursing and Staff Education and Training programme implemented



The launch of The London Clinic Centre for Robotics

2016

Intensive Care Unit and Digestive Diseases Unit refurbishment

2015

IT Infrastructure investment



HM The Queen Elizabeth II

2010

Duchess of Devonshire Wing, dedicated cancer centre opened by HM The Queen

2003 - 2007

£64m reinvested to improve medical equipment and hospital facilities

Assisted by circa 1,300 clinical and non-clinical staff, our clinicians treat our patients in some of the most up-to-date and technologically advanced facilities in the UK. We are proud to offer the most comprehensive range of services of any UK independent hospital. The hospital comprises 234 beds, 10 theatres (including a hybrid theatre and two day-surgery theatres), a pathology laboratory, an endoscopy unit, a radiology unit, a dialysis and a 13-bed Level 3 intensive care unit. These facilities are based across Devonshire Place and Harley Street.

Our specialist cancer care centre, The Duchess of Devonshire Wing, is an award-winning, eight-level facility offering patient access to state-of-the-art radiotherapy and chemotherapy suites, Europe's leading stem cell collection unit and 47 dedicated patient bedrooms for attentive, individualised care. It is also home to a modern café open to patients and visitors.

The London Clinic Timeline



The Duchess of York accompanied by her husband, the future King George VI

1932

The London Clinic opened



Nurses on a busy maternity ward

1935

The London Clinic gains Charity status. No shareholders meant surplus from the Clinic could be reinvested back into healthcare objectives



Opening of Physiotherapy Department

1980s

The Physiotherapy Department opened by HM The King (then Prince of Wales)

1970s

Endoscopy Unit opened



An early drawing of The London Clinic

1950s

Investment in Radiology, Radiotherapy and Imaging

1947

Theatre refurbishment



2017

Opening of new 13-bed Intensive Care Unit by HM The Queen Consort (then Duchess of Cornwall)



2018

Opening of 3T MRI

2019

Refurbishment of main site, opening of new Pre-Assessment Clinic and Day Case Centre



2020

COVID-19 response
New da Vinci Xi Robot installed

THE CHARITY'S FRAMEWORK

During 2021, work was undertaken to update our branding which included reviewing the Charity's mission, vision and values. Following stakeholder engagement, the updated branding was launched in early 2022 alongside the new strategy (see page 14) and will be reflected in next year's annual report. The mission, vision and values in place in 2021 are outlined below.

Mission, vision and values

Our charitable purpose is to advance healthcare for the benefit of our patients and the wider healthcare community.

Our Mission

As a charity, we reinvest our surplus to provide the best outcomes for our patients. We work in partnership to develop medical knowledge and expertise for the benefit of patients within our hospital, and in the wider community.

Our Vision

Our vision is to be the most trusted hospital. It is ingrained in everything we do; our values help us to deliver this goal. In all our relationships, trust will give others confidence that we can achieve something exceptional.

Our Values

Our values of caring, pioneering and inspiring reflect our beliefs and identify how we achieve our vision.



We are
caring

We are welcoming, we respect our patients and each other. Our integrity is as strong as our compassion.



We are
inspiring

We are leaders in what we do. Our commitment to transparency, collaboration and honesty motivates others to provide ever greater outcomes for our patients.



We are
pioneering

We are at the vanguard of innovative healthcare and proud to draw upon the best minds, technology, innovations and research to advance and provide the best healthcare.

The charity's framework

Our charitable status is fundamental to our identity and how we operate. It drives and enables us to make investment decisions that support our clinical specialists which in turn benefits our patients, staff and the wider public. By reinvesting our financial surplus, we are driving yet further advances in healthcare. This is what makes The London Clinic more than just an independent hospital.

The Trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their duties.

Structure, governance and management

Governing Document

Trustees of the London Clinic Limited (the 'Charity') is a company limited by guarantee registered in England and Wales (No. 00307579) and governed by its Memorandum and Articles of Association dated 29 June 2005. It is a Charity (No.211136) registered with the Charity Commission.

Trustees and Management

The Trustees of the Charity are the members of the Company and form the Board of Trustees, which is empowered by the Articles of Association of the Company to act as its directors for the purposes of company law. Trustees are nominated and elected by the Board of Trustees. An appropriate induction and on-going support programme has been created to meet the individual needs of new Trustees. This includes meeting with key personnel in the Charity and regular visits to clinical and non-clinical areas of the Charity.

The Charity has a Declaration of Interests Policy and maintains a Trustees' Interests Register. The Trustees do not receive remuneration for providing their services to the Charity but expenses can be reimbursed. The Charity provides Directors & Officers indemnity for its trustees. A key responsibility of the Trustees is to deliver the charitable objectives, whilst protecting the long-term future of the Charity by ensuring that it is well managed and financially secure and maintains the highest standards of patient care.

The operational management of the Charity is delegated to an Executive Board and the Trustees maintain its monitoring and oversight of the delegations through formal meetings and continuous informal communications. The Trustees of the Charity meet at least once a quarter to consider strategic, clinical governance, operational, and financial issues presented by the Executive Board.

The Executive Board is responsible for advising the Trustees on the strategic direction of the Charity and for the preparation of annual budgets and business plans in line with the agreed strategy. The Charity's financial performance against operational and capital expenditure budgets is reported monthly to the Trustees. *The Trustees met seven times during 2021.*

The Governance structure of the Charity includes four sub-committees of the Trustee Board:
During 2021, a review of the governance framework was commenced; the first step being to integrate the clinical and corporate governance of the hospital into one department. The newly formed Governance team led a ground up review of the committee and meeting structure which has developed a new Governance framework and committee structure for the hospital. This work continues into 2022 and the new structure will be included in the 2022 annual report.

Nominations and Remuneration Committee
Chaired by Manish Chande, the Nominations and Remuneration Committee has responsibility for reviewing the size, structure and composition of the Board of Trustees and making recommendations regarding the recruitment and appointment of Trustees and the Chief Executive (further detail on page 10). This committee is responsible for considering and setting the Remuneration Policy of the Executive team (further detail on page 43). Manish Chande, Hamish Leslie Melville and Professor John Gribben are members of the committee.
The Remuneration Committee met once in 2021.
The Nomination Committee met once in 2021.

Audit and Risk Committee
This committee was chaired by Nicholas Melhuish, with Hamish Leslie Melville and Al Russell as members. The membership of the CEO was temporary until a third trustee member was recruited. During the year, Nicholas Melhuish indicated that he would step down as chair and member of the committee. Following the recruitment process led by the Nominations Committee, Philippa Hardwick was appointed part way through the year as member, taking over as chair from Nicholas Melhuish at the end of 2021. The committee has delegated authority to review the establishment and maintenance of an effective system of integrated governance, risk management and financial, non-financial and non-clinical internal controls as well as external and internal audit, in support of the Charity's objectives.
The committee met three times during 2021.



Property, IT and Finance Committee
Chaired by Manish Chande, the Property, IT and Finance Committee has delegated authority to oversee financial strategy and planning, the property and capital investment programme and the IT strategy for the Charity. Hamish Leslie Melville is a member of this committee; Nicholas Melhuish stepped down as member during the year; and Michael Sinclair was appointed to the committee part way through the year. *The committee met four times in 2021.*

Clinical Safety and Quality Committee
This committee is chaired by Inga Kennedy, with Hamish Leslie Melville, Professor John Gribben and Dr Carmel Curtis as members. The committee's purpose is to assure the Trustees that quality within the organisation is being delivered to the highest possible standards and that there are appropriate policies, processes and governance in place to continuously improve care quality, and to identify gaps and manage them accordingly. The Committee is also driving the Charity's quality improvement plans in governance, with particular oversight of the CQC Inspection outcomes. *The committee met three times during 2021.*

Charity Governance

The Trustees are committed to safeguarding the good governance of the Charity and recognise this is fundamental to its success. It enables and supports the Charity's compliance with the law and relevant regulations, as well as promoting a culture where all activity works towards fulfilling the Charity's vision.

The annual evaluation of the Charity's corporate governance against the Charity Governance Code for Larger Charities (the 'Code') took place to provide assurance that governance practices continued to be appropriate and in line with best practice in the sector. A review has shown further improvement against the 2021 position with, with 92% of practices fully embedded (2020: 88%) with a further 12% (2020: 12%) requiring minor updates. Elements of the Code that the Charity has not applied are explained in the Annual Report – the Charity does not have a code of conduct for Trustees. A code of conduct is being developed.

The Board of Trustees reviews and evaluates the Board's performance annually. In addition to annual Trustee reviews, the Trustees formally evaluate the Chairman's ongoing appointment each year. This process is led by the Senior Independent Director. Newly appointed Trustees serve a one or three-year term which can be extended up to a total of nine years, following a review. Trustees providing specialist support to the Charity can serve longer, though their appointments are subject to a more rigorous review. Manish Chande has served 14 years as a Trustee and his continued appointment is supported by the Board. This is due to his expert support of the Charity's active property strategy and because he is the Charity's Senior Independent Director. Hamish Leslie Melville has served 12 years as a Trustee, the last five of which as Chairman. His continued appointment is supported by the Board, in particular for providing stability of leadership through the pandemic and into the next phase of the Charity's strategy. In our recruitment processes the Charity is also looking at succession planning for all trustees. All other Trustees have served five years or less. To encourage diversity and combat the risk of overfamiliarity, the Charity has continued actively to recruit new Trustees at the rate of one a year and the Board had 8 trustees members during 2021 with a further trustee post being actively recruited for in 2022.

Trustee recruitment is managed internally with support of a specialist recruitment agency. Open advertising of Trustee vacancies (as recommended in the Code) has commenced in 2022.

Diversity on the Board and within the Executive team is reviewed and monitored by the Trustees through the Nominations Committee. The Charity actively supports diversity and held its annual 'Diversity and Inclusion Week' in 2021. It maintained a Bronze Award from the National Inclusion Standard (more detail on page 30).

A list of Trustees, key management personnel, advisors and principal addresses can be found on pages 70-71.

Objectives and activities

The Charity's overall objective is to advance healthcare for the benefit of patients and the wider healthcare community.

We have three principal ways in which we achieve our mission:



Ever better patient care

We invest in the latest, cutting-edge facilities to ensure our patients receive excellent, individualised care in the best possible environment.

We invest in initiatives which will help our patients recover as quickly and fully as possible, supporting them as they move beyond our care.

We strive to be the most trusted hospital for patients and healthcare partners.

Through our compassionate and personalised nursing care, we treat patients with respect and dignity.



Innovation and research

We invest in life-changing, pioneering treatment that not only advances medical care at our hospital but across the global healthcare community.

We are able to test, develop and adopt ground-breaking equipment, often before other hospitals, which improves patient outcomes and will shape the future of care pathways and treatment options.

Our aim is to provide our patients with innovative treatment choices and enable access to novel therapies that may not be available elsewhere.

We create an environment in which leading healthcare professionals are empowered to innovate in their chosen fields.



Training and education

We are committed to investing in education and training to develop our staff, their careers, learning and development.

We enable those in the wider healthcare community, such as fellows studying to become consultants, to continue their professional development and research as well as providing GP education sessions.

We work with the NHS and local universities to provide placements for students studying Radiography, Physiotherapy and Nursing.

We bring the wider community together through building partnerships with other healthcare organisations for the benefit of our patients.

Delivering our core purpose

5,961
Number of inpatient admissions



15,831
Number of day case admissions



23,538
Number of patient days



32,450
Number of diagnostic scans performed



66,215
Number of drugs dispensed



4,266
Number of radiotherapy fractions delivered



1,268
Number of employees



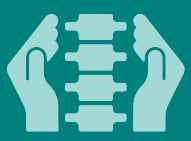
980
Number of consultants
(as at 31st December 2021)



638
Number of stem cell collections



69,461
Number of physiotherapy sessions



2,987
NHS inpatient days and 266 NHS day case patients



49,150
Number of COVID -19 PCR tests run





Our Strategy

As reported in the 2020 Annual Report, the Executive team had taken time to review the Charity's strategy, looking through to 2025. Whilst anticipated to launch in 2021, the decision was taken to further augment this strategy to ensure it was fit for the changing healthcare market and competitive environment. The opportunity was also taken to fully engage and respond to feedback from stakeholders. This new strategy was then finalised and launched the first half of 2022 alongside the new 2022 branding, vision and values.

Our 2025 Strategic Framework

The healthcare market has gone through seismic changes in the last few years with new challenges, competitors, digital transformation of healthcare and changes in consultant and salary models alongside a draining pandemic, NHS waiting lists and self-pay growth. We are operating in an increasingly fast changing world where patients are taking more control of their health and demanding more from their healthcare providers. We are large enough to attract the best clinicians and access the latest technology, enabling us to deliver complex care across a wide range of specialties, whilst being small enough that we can truly personalise care. The new brand promise, 'A more complete kind of care', builds on this position. We will utilise our unique range of capabilities to build stronger relationships with our communities and help them understand that we are the best place for their healthcare.

Our 2025 strategic framework:



JOURNEY TO A PAIN-FREE LIFE

After being diagnosed with Complex Regional Pain Syndrome (CRPS) as a child, Ruby (now 21 years old) has suffered from increasingly debilitating pain that has prevented her from taking part in many of the everyday activities many of us may take for granted – including sleeping for more than 30 minutes at a time.

CRPS is a rare condition that occurs when minor trauma to soft tissue in the body causes sensation to nerves in that region. An individual's tissue will heal from the trauma, but the sensitivity experienced to the nerves in that region will continue, transforming into pain signals received by the brain.

"The pain experienced is as 'real' as any other pain, but the mechanisms are different to that experienced by a broken bone, for example. It might feel to the patient that they are trapped in their own body and have no control over it. This can result in frustration and a negative impact on their mental health.

The implant provided to Ruby can be thought of as a pacemaker for the spinal cord – it works by sending counteracting electrical signals to the brain through spinal cord simulation." says Dr Moein Tavakkoli, Ruby's specialist.

Below is her recollection of her experience at The London Clinic:

"Although the surgery was a big undertaking, it has massively exceeded my expectations. There isn't a finite cure for CRPS, so I still struggle with pain every day and I still have to manage my symptoms.

But the surgery has meant I am no longer reliant on my wheelchair and walking aids. In some parts of my body, my pain levels have fallen by 70%. It's incredible.

My time at The London Clinic was great, especially considering my operation took place during a pandemic. My doctor, Dr Tavakkoli, was so calm, which put me at ease from day one.

As an extra benefit, now, I can even take the dogs out for a walk, which has proved to be a huge boost for my mental health."

"Although it sounds like a cliché, the operation has truly allowed me to live again – everything has changed. I feel like I now have all this time to think and just enjoy life. I've even started studying again remotely for my economics degree."







Achievements and performance

Transitioning out of the pandemic crisis has enabled us to deliver on some of the projects that had been paused due to COVID-19. Developments in the delivery of patient care and holistic services are at the forefront underpinned by process, infrastructure and building projects. The Charity has maintained all accreditations and we remain focused on the pursuit of outstanding governance with lessons learned from our external inspections and the embedding of our new governance framework to improve standards of patient care and safety. Innovation continues to thrive at the hospital alongside the important and ever-developing training provisions for staff.

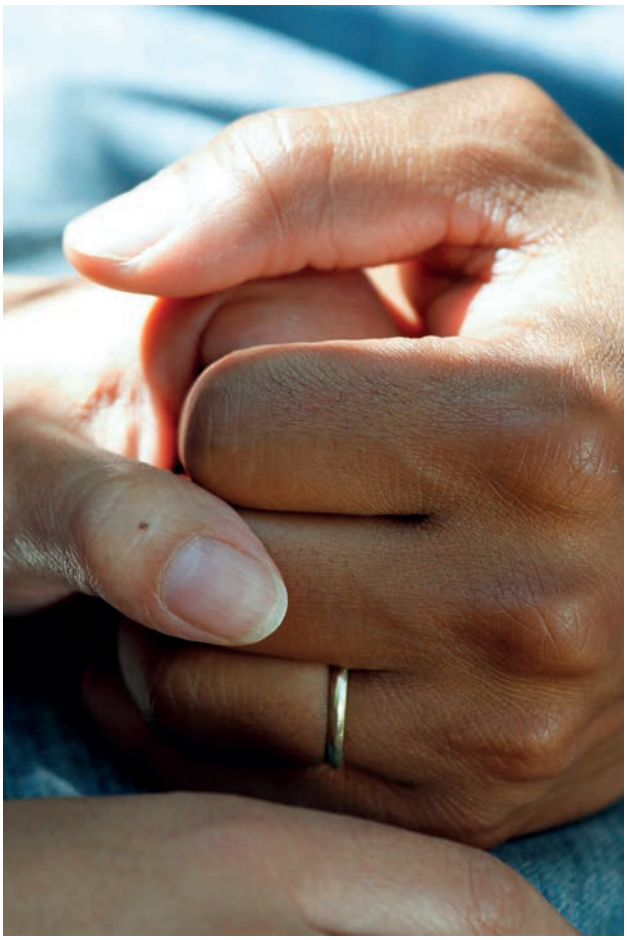
Ever Better Patient Care

Following the launch of Connect in 2020, **digital consultations continued to be a welcome patient choice for consultations in 2021**. There were 2083 Consultant appointments held on the digital platform in 2021 and 2421 physiotherapy appointments. Connect takes patients through a GMC recommended consent process for a digital consultation and the platform also allows for up to 5 people to participate. This enables the patient to have a relative, their local doctor if an international patient and an interpreter to attend the consultation. We continue to use Connect across a wide range of therapies including; Physiotherapy, Occupational Therapy, Dietetics, Speech and Language Therapy, Clinical Rehabilitation, Clinical Psychology and Counselling supporting improved/rapid access for patients all over the country/internationally to our services. As we emerge from the pandemic, we were able to reintroduce face to face appointments; and have seen a steady rise in demand for Physiotherapy and hands on intervention. However, by continuing to offer Connect we can be responsive to patient need and improve patient choice and access against the ever-changing healthcare climate and patients work/life commitments.

In terms of clinical developments, there were **12 new protocols approved in 2021 for treatment of haematological malignancies.** 58% of which are for treatment of Multiple Myeloma where Daratumumab in different combinations is becoming at standard of care in patients with relapsed/refractory disease. Belantamab and Selinexor were also introduced on a named patient basis and the Clinic was one of the first private organisations to offer these treatments to their Multiple myeloma patients. A new CAR-T product was introduced for patients with relapsed Mantle cell lymphoma meaning there are now 2 CAR-T products approved for administration at the Clinic and we treated 2 patients with CAR-T therapy in 2021. We saw **novel therapies like Polatuzumab and Acalabrutinib** being used for lymphoma and chronic leukaemia patients. In partnership with DKMS donor registry we started to supply Filgrastim (granulocyte stimulating factor) for donors to self-administer for 4 days prior to donating their stem cell at the hospital. This has led to **increased number of donors now self-administering Filgrastim at home** which lowers the cost for the donor registry and gives more flexibility to the donors.

Within oncology in 2021 there was the **addition of 17 new chemotherapy protocols**, which included two compassionate use schemes under instruction from the manufacturer. These schemes are for when a patient meets the treatment eligibility criteria but where the therapy is not yet licensed for commercial use. There was a broad increase in the use of immunotherapies and targeted therapies such as Tyrosine Kinase Inhibitors (TKI's) in line with the wider national practice based around the treatment of non-immune suppressing agents within the context of COVID-19. The **Pharmacy aseptic services suite has also benefitted from the project upgrades** implemented in late 2020 meaning that throughout 2021 there has been significant improvement in the capacity management and governance associated within our aseptic services chemotherapy production.

We are delighted to be the **first UK hospital to offer an in-house oncology skin and nail care service** supporting our patients throughout their entire journey. In 2021 we made the move to build an in-house complementary therapy service and employed our first permanent Complementary Therapist as part of our Health and Well-Being Therapy team. The oncology skin and nail care services support the management of some of the side effects of cancer treatment, improving both the patient's physical and emotional well-being. Prior to the introduction of this service there was a gap in the holistic care for our patients, requiring the MDT to refer externally for similar services. The introduction of this service mitigates this gap and allows the service to be responsive to our patients' needs.



Patient Story from the Therapies Team

One of our Wellbeing Therapists, Fiona, met patient Mrs C in December. She is currently receiving palliative care treatment. Mrs C had previously had chemotherapy and she suffered from moderate peripheral neuropathy in her hands, as well as the skin around her nails splitting – she wasn't even able to cut an apple.

This was one of ther biggest conerns when starting her chemotherapy again, as she is a costume maker and had been asked to make the costumer for the lead role in Swan Lake at the Royal Opera House. She said this was a once in a lifetime opportunity to be offered such a dream job. Fiona explained the therapies we offer and Mrs C booked the hand therapy package.

Mrs C has had four hand therapy sessions alongside a homecare regime. Fiona has been treating her with aromatherapy for the neuropathy, combined with the hand therapy treatments.

Mrs C has finished the costume and here are the results. She was delighted and wanted to send her thanks to Fiona, saying that she couldn't have done it without her help.

OUR CONTINUED COVID-19 RESPONSE

Throughout the year the Charity continued to have a focus on the management of the COVID-19 virus with continually evolving processes, initiatives and essential infection control measures to help keep everyone safe whilst patient care continued.

The coronavirus pandemic continued to make our 2021 objectives difficult to achieve and we worked throughout the year to mitigate this and to keep our people safe and support our community.

Throughout the COVID-19 pandemic, **the hospital has provided a variety of cancer services and treatments for NHS patients**, including robotic prostatectomies, using the new da Vinci Xi robot; and urgent surgeries in adrenal, hepato-pancreato-biliary, colorectal and gynaecological cancer.

This collaboration between the NHS and The London Clinic began in March 2020 to enable NHS cancer patients in London to continue receiving the vital care and treatment they needed at this time of unprecedented strain on resource.. One year on, the approach has been deemed hugely successful for both the patients and the clinical staff involved.

"It wasn't a good time to find out during COVID-19 that something was wrong. What I wanted was treatment and I'm delighted to say that I have been able to receive this at The London Clinic, with really fantastic people looking after me. Teams from the NHS and The London Clinic are working so collaboratively – it's very reassuring and the care is second to none."

Many patients may have been hesitant to seek medical help due to the risk of exposure to COVID-19 and concern about putting pressure on the NHS. The Charity and the NHS therefore collaborated to produce a film *'Keep Cancer Services Running During COVID-19'* to further reassure patients about coming forward to receive medical help.



Following the pandemic we successfully re-introduced the **clinician lead educational "moving on" survivorship programme** for our patients who have completed their cancer treatment. These free of charge, health and wellbeing sessions returned to be face to face offering the opportunity for our patients to network and support each other, helping them to transition to a new way of life. In 2021 we also successfully recruited to our first permanent speech and language therapy role, introducing and establishing a successful speech and language therapy led video fluoroscopy clinic to rapidly assess and treat patient swallowing difficulties, personalising the care approach.



As trailed in 2020's annual report, **we supported the launch of the Bra Sisters**, a bespoke bra fitting service for breast cancer patients. As part of Breast Cancer Awareness Month, the Charity provided both venue and catering free of charge to the business for a pop-up shop so that our patients were able to benefit from this valuable service.

It was anticipated that we would be able to launch a patient community programme in 2020 but understandably the pandemic meant that this had to be paused. We aimed to develop **networks of patients, past and present**, who wanted to come together to support each other as they progressed with their treatment or lives after treatment. This is now underway and was managed initially through private social media channels and virtually through online video networks but the network managed to me

Dying Matters Awareness Week is an important annual event that raises awareness about dying and an opportunity for people to start talking about what would mater to them most when the time comes. We ran a campaign on social media to encourage conversations, sharing thoughts of some of our experts around the hospital about why it matters to talk about dying and how we can ensure we are prepared and in a good place to die.

> *"I'd like for people to understand that talking about dying can be hugely helpful, whether you're at your end of life or not. After all, death is not the opposite of life, but part of it."*
>
> **Rachel Caesar, Psychological Therapist**

Patient satisfaction 2021



99.4%

Patients rated their anaesthetist as **"Good"** or better



98.3%

Patients answered **"Yes, definitely"** when asked if they had confidence in their consultant



98.1%

Patients rated their welcome on arrival as **"Good"** or better.



98.3%

Patients said they would be **"Extremely Likely"** or "**Likely**" to recommend



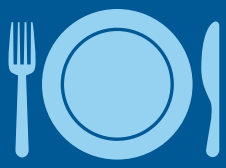
98.7%

Patients rated experience of our service as **"Very Good"** or **"Good"**



98.7%

Patients answered **"Yes, always"** when asked if they were treated with respect and dignity



97.9%

Patients rated quality of food served as **"Good"** or better.



92.0%

Patients answered **"Yes, definitely"** when asked if they were involved as much as they wanted in decisions



99.1%

Patients rated cleanliness of room/ bathroom as "**Good**" or better

These figures are based on opinions of 3278 inpatients responding during 2021

SOCIAL MEDIA STATS	
Google Reviews ★★★★★	As of 31 December 2021, our score was 4.1/5
LinkedIn	27,691 followers at end of 2021. We 'collected' 5,988 followers in 2021



We formed our **Patient Forum** three years ago and are grateful to our dedicated group of patient representatives. In 2020, the Forum met four times, providing valuable feedback on topics such as nutrition and catering for patients who were suffering with lack of taste or smell due to their treatment; pilots of patient registration cards; and strategy for supporting patients with dementia. The plan for 2022 is to broaden the scope of patient involvement within our patient experience strategy outside of attendance at the Forum. Our **Patient-Led Assessment of the Care Environment** programme remained suspended during 2021 due to the ongoing restrictions in the hospital as a result of COVID-19. Plans to recommence the assessment are in place for 2022 and will be reported on in the next annual report.

Service Improvements and Refurbishments Technology

In 2021 important progress was made towards becoming a more agile organisation, with resources focused increasingly on the rapid delivery of innovation. The Charity has continued its investment into key IT network and infrastructure resulting in improved reliability, security, and resilience of foundational IT. This included commencing replacement of the on-site network and a transformation investment in our infrastructure and broader network to address long-standing risks and issues.

We have **improved clinical services through system upgrades** driven in part by Windows 10, notably impacting systems in endoscopy, pharmacy and oncology and improved patient safety through the installation of a new Bleep system which went live as the year closed. Work to aid and **improve patient engagement** was commenced with a new Customer Relationship Management system and website development (with a go live date in early 2022) which provide the foundations to build patient and consultant portals in the future.

The project to implement a **medical records repository upgrade** was commenced in 2021. This is the first step to fully digitising our hospital and to deploy a single patient record to replace our electronic patient records system. (More on page 44). A **focus on using data to drive improvements in care and outcomes** has taken a front seat – this has focussed on the configuration of Crab Informatics software during the year and engaging with external regulatory bodies. A full data strategy will be developed in 2022, under the supervision of the Data Steering Group.

During the year the Charity continued to build on the opportunities presented by our access to The **Health and Social Care Network** (HSCN). We now have pilot access to the NHS Summary Care Record Application which, amongst other things, allows us to view key clinical and demographics data for patients with an NHS record that choose to come us for care provision ensuring our clinical and administrative staff has access to their up-to-date NHS data sets. We will soon further extend our use of HSCN to support broader data exchange with other HSCN users via the Messaging Exchange for Social Care and Health (MESH) service alongside other key milestones on our HSCN roadmap.



Process improvements

We ran a pilot for **patient registration cards** in early 2020 however, this was paused and is under review following feedback during COVID-19 – with reticence around handling a card being the main stumbling point. This may be reintroduced in future with e-card in line with our digitisation strategy being considered.

In 2021, we introduced a **dedicated and separate team to handle Self-Pay enquires**. The focus of this team on the Self-Pay market, has resulted in more patients receiving quotations for their treatments more quickly. By introducing this team, the process has been streamlined and the time from initial inquiry to admission has been reduced for Self-Pay patients. We have also provided our self-pay patients enhanced ability to pay for their treatment at the time of their visit and so reduce the levels of late charges that are billed.

As part of our continued digital transformation, we **launched a new online payments system** at the very end of the year. This system provides an improved easy and secure payment solution for patients, allowing them to: make full or partial payments online 24/7; manage their balances; raise queries and notify of any changes to their contact details. Additionally, patients also receive text or email alerts notifying them of new invoices.

We have **centralised the booking processes for Endoscopy, Pre-assessment, Therapies and Oncology & Haematology appointments** in our Customer Contact Centre. These additional booking processes supplement the bookings already undertaken in this team, which include consultations, Radiology, Surgical and Medical admission. Having one team being responsible for these bookings has allowed us to review, align and streamline processes providing the best patient and consultant experience. We have also created **new and improved bookings forms to improve the quality of data** whilst providing consultants with a single point of access for surgical bookings which captures preassessment; physiotherapy requirements, equipment requests and pharmacy prescriptions in one step.

Following the initial pilot rollout of Centralised Patient Registration in 2020, **a new process to register patients in our hospital systems prior to their consultation appointment has been introduced**. All patients attending their initial consultations are now being registered in this way, thus ensuring that we are meeting all our CQC and health and safety requirements.

Building Infrastructure

In 2021, the main focus for our Property team was on compliance related and infrastructure upgrade projects including fire protection equipment replacements and refresh works and other health and safety related works. Behind the scenes, **our project teams were busy undertaking design work associated with some key strategic projects which will be delivered in 2022**.

- Designs for 142 Harley Street comprising a diagnostics centre in the basement and consulting rooms on the upper floors which will improve and make patient pathways simpler.
- Plans for a new Virology Lab (which was constructed in 2022).
- Blood Sciences laboratory refurbishment including new Managed Equipment Service contract which replaces the existing track and equipment. Phase 1 of this project commenced in Q2 2022.
- Linear accelerator replacement project (more on page 44).

The planning for **our new Outpatient Centre at 142 Harley Street** continued throughout 2021 following approval from the Board of Trustees. The building, comprised of three listed buildings from 142-146 Harley Street, spans 15,655 sqft at the top of Harley Street, conveniently opposite the main hospital. Our plans will increase consulting room capacity with 18 new consulting suites for existing and new consultants. The building will be a hub to provide rapid access to diagnostics such as 3T MRI and breast imaging and support key specialisms in Men and Women's Health including gynaecology, breast and urology. We will use the centre to improve ease of access for patients with increased GP presence and have designed it specifically to support patients' needs in the outpatient setting providing improved patient experience.

We have retained all our standards following inspections for the following:

Macmillan Quality Environment Mark (MQEM)

CPA

for Microbiology and Histopathology Under ISO15189

JACIE Accredited

for Stem Cell

ISO 13485

for Decontamination of Flexible Endoscopes

MHRA Regulated

for Blood Transfusion Service

Human Application HTA Licence

for Tissue and Cell Procurement, Processing, Storage, Testing, Distributing, Import and Export and Research

HTA Licence

for Organ Donation and Transplant

ISO9001:2008 Approved

by Lloyds Register Quality Assurance for Radiotherapy

CHKS Accreditation

for Oncology

ISO9001:2015

Radiotherapy, Medical Physics and Radionuclide Therapy Services are ISO9001:2015 Accredited and Comply with Ionising Radiation Regulations 1999 and Ionising Radiation (Medical Exposure) Regulations 2000

PHIN

Submissions to the Private Healthcare Information Network (PHIN)

JAG Accredited

Accreditations and inspections

Accreditations are official recognition that an organisation is competent to perform specific processes, activities, or tasks in a reliable, credible and accurate manner. They allow the Charity to demonstrate we are performing to a required level of practice in accordance with agreed standards of excellence. The pandemic changed the way inspections took place and our clinical teams adapted to virtual and remote inspections as part of the accreditation process, but many national and international accreditations were retained.

United Kingdom Accreditation Service (UKAS) is the sole national accreditation body recognised by the British government to assess the competence of organisations that provide certification, testing, and inspection and calibration services. This means our laboratory processes and examinations meet international best practice standards and that we have a standards-based framework for quality assurance and quality improvement. Pathology maintained UKAS accreditation in all four disciplines: Biochemistry, Haematology (including blood transfusion and stem cell laboratory), Histopathology and Microbiology (including Immunology). Further we were UKAS assessed and additionally accredited against ISO15189 and DHSE regulations for COVID-19 testing and sampling.

Comments from UKAS **Blood Sciences report**:

"There is a very good understanding of the requirements of ISO15189: 2012 and the laboratory continues to demonstrate ongoing improvement year upon year."

Quote from UKAS assessment report for Histopathology and Microbiology

"Staff within the organisation are competently managing and delivering the service under significant workforce pressures, especially noted with the Pandemic. There is clear vision and evidence of good leadership that ensure continued delivery of the level of service. Good clinical service and reporting pathway."

Work continued to ensure that the Duchess of Devonshire Wing **maintained its 5 (excellent) rating for its Macmillan Quality Environment Mark (MQEM)**. The team reviewed the recommendations made in the 2019 assessment to further improve our treatment of patients affected by cancer. Improvements since the last assessment include: Healing through Arts Music and Culture initiative (more on page 36); iPads that control lighting and heating installed in all the Duchess of Devonshire Wing's bedrooms; and a new patient information management system. Confirmation that the Charity had exceeded the level required to retain the 5 rating was confirmed following the inspection in February 2022.

In April 2021 the Charity, conscious of the cluster of serious incidents during the pandemic in 2020, **invited the Royal College of Surgeons (RCS) to undertake a review of our theatres**. The review included looking at patient admission and consent, safety checks in theatre, team working and team ethos and safety protocols for dealing with unexpected situations. The final report from the RCS made a series of 13 recommendations to further improve best practice in surgery and 8 recommendations for service improvement. All recommendations have been implemented.

The **Care Quality Commission (CQC) attended for an unannounced inspection in June 2021**. This was a targeted inspection to review surgical pathways and clinical governance. It was the first visit by the regulator since 2016. Following the two-day inspection, the regulator shared certain adverse findings in relation to Clinical Governance. The final report was issued in September 2021. The hospital rating remained Good overall, although Surgery was rated Requires Improvement. The conclusions of the CQC were reviewed and reflected on constructively by both the Executive and Trustees and appropriate remedial action taken. On the follow up visit from the CQC in November 2021, the inspectors found significant improvements had been made and confirmed that it was satisfied that the hospital was now meeting the compliance requirements for good governance. Improvements were made particularly in the area of governance including revitalising the complaints management system; creating a new 'Good Governance' module for staff; providing a new platform to track and monitor clinical audit and moving the risk registers onto a new software platform. Action plans and key measures of success were developed to demonstrate improvements in assurance. A plan for system improvements would be developed with governance and IT teams.

Work has not stopped there. The Charity, in parallel with the actions in response to the CQC findings, took the decision to review its governance framework, to drive improvements that are coherent, sustainable and long term. This was initiated by **integrating the corporate and clinical governance structures within the business**. The aim was to build a strong foundation against which the Charity can deliver its longer-term objective of Outstanding Governance (see Strategy on page 14).



Clinical Key Performance Indicators

We measure our progress using a range of financial and non- financial performance indicators, all of which are aligned to our strategy. Our key performance indicators (KPIs) are shared throughout the organisation to promote accountability and to act as a management tool.

Our quality and safety assurance framework includes regular measurement of clinical key performance indicators as defined nationally and internationally, and we compare our scores to the most relevant up-to-date benchmarks available from a variety of sources. The key indicators below are six of the industry standard quality indicators reported here. We believe our outcomes continue to sit comfortably within normal ranges for hospitals delivering the breadth and complexity of care that we provide, however, we continuously strive for improvement.

KEY CLINICAL PERFORMANCE INDICATOR	BENCHMARK	2021	2020
Unplanned patient returns to theatres (% of theatre procedures)	<1%	0.14%	0.53%
Unplanned readmission within 29 days (% total admissions)	<1%	0.44%	0.43%
Patient falls per 1,000 bed days	3.92	0.23	0.22
Hospital Acquired Venous thromboembolism (VTE) rate per 1,000 bed days	0.40	0.04	0.08
Grade 2 and above pressure sores per 1,000 bed days	0.60	0.06	0.07
Patient satisfaction score (friend and family test)	95%	98%	99%

The Harms Free Care Group has continued to focus on key areas of patient safety. The initiative includes: pressure ulcers, falls, VTE, Catheter associated urinary tract infections and medication incidents where harm may have occurred. Every incident is reviewed in a patient-centred case review. We then consider what learnings can be taken to improve the care we provide and share the findings from this approach which underpins our culture of strong incident reporting.

Following an increase in 2020, we are pleased that our KPI for **Venous ThromboEmbolism (VTE) has halved in rate**. The VTE improvement plans implemented in 2020 have supported this improvement.

Whilst the rate of falls, and rate of falls with harm are well below the national average (3.92 falls per 1,000 bed days in medical/surgical units[1]), we continually strive to reduce these levels in the hospital. The Fall Prevention annual report identified that predominantly we saw the most falls in patient bedrooms and our main areas of concern is falls that occur while patients are in the bathroom. For reasons of privacy and dignity, patients often request that staff leave them for showers/toileting but then might not use the call bell at the end to be assisted back to their bed. Accordingly, the Falls learning package for staff was updated, and patient information leaflet/poster around falls prevention has been reviewed and made accessible for printing directly from the wards.

Our **patient return to theatres metric has decreased** notably compared to 2020 and is well below the target. Analysis of the 2021 incidents has not identified any particular themes or areas of concern; the hospital continues to have a high level of complex surgeries in theatres. Our team reflect on what the cause of each theatre return was and what could have been done differently.

Healthcare associated infections have been consistently low at the hospital for many years. There were no MRSA infections and only one MSSA infection during the year. Total bacteraemia infections were less than 1% of admissions. Full investigations were undertaken for each bacteraemia infection with support from our consultant microbiologists. The post infection review would highlight any lapses in case which allow us to learn and improve our practice. No lapses of care or themes were identified in 2021, and areas of good practice were noted. COVID-19 infections also affected less than 1% of admissions. Surgical site infections remained extremely low and the hospital was not an outlier in any of the categories it participates in.

There was one 'never event' that took place during the year. We took care to ensure we investigated thoroughly, took action from the lessons learned from the investigation. There have been no further such events.

Innovation and Research

In June 2021 we announced that a patient with tremor had successfully undergone a **pioneering form of deep brain lesioning surgery** at the hospital. This was a first for a UK private hospital and a milestone in our hospital's commitment to providing patients with access to the latest treatment technologies. Targeting a part of the brain called the thalamus, the surgery, called a thalamotomy and undertaken by Professor Tipu Aziz and Mr Erlick Pereira, improved the patient's severe, disabling tremor.

As the UK's only private hospital with a robotic centre of excellence, in August 2021 **we expanded our capabilities with a fourth system; the Excelsius GPS Spinal Robot** from Globus Medical. The new robot will be used to support patients with scoliosis and other spinal deformities. Its exceptionally detailed imaging and advanced computer software offer improved accuracy, meaning smaller incisions, less pain for patients and a faster recovery. Feedback from consultants was extremely positive and The London Clinic was nominated as an exclusive Excelsius GPS Premier Robotic Spine Centre for the Training of UK and European Spine surgeons.

> *"It's a ground-breaking step in terms of improving our surgery, our safety and the experience for the patients. There are few times you come across things that make such as difference to the journey the patient goes through and to the quality of care that they receive. I can't wait to get started."*

Bob Chatterjee, Consultant Spinal Surgeon at The London Clinic.

Having been pioneers in robotic surgery since 2005, the Charity **invested in the state of the art Da Vinci™ XI**. As innovative and multi-talented as its namesake, the new da Vinci™ Xi robot is being used in countless minimally invasive surgical procedures across multiple specialities at the hospital. We were one of the first to adopt the da Vinci™ system in the UK and our talented team of robotic surgeons have remained at the forefront of the field ever since. Da Vinci™ XI offers: greater surgical precision; Less pain and scarring; lower risk of infection or complications; reduced hospital stays and faster return to normal activities.

1 Lake ET, Shang J, Klaus S, et al. Patient falls: association with hospital magnet status and nursing unit staffing. Res Nurs Health 2010;33:413-25.

The Radiotherapy department commenced a transformation project to **replace its two linear accelerators** (LINACs). These iXLinac first treated patients in December 2009 and the project to upgrade to two new machines, the TrueBeam by Varian, would take nine months – the first patient was treated on the new machine on 24 May 2022.

We are the first UK hospital to offer OncoSil™ to **improve outcomes for people with locally advanced pancreatic cancer**. OncoSil™ is a single-use brachytherapy device used to deliver radiation directly into cancerous tissue. Intended for use alongside chemotherapy, it increases opportunities for curative resection of tumours previously considered too large or complex for traditional surgery, potentially extending five-year survival from ~5% to >20%. Consultants at the hospital now offer OncoSil™ treatment as part of patient pathways where appropriate.

Dr Zarni Win, Consultant Radiologist and Nuclear Medicine Physician at The London Clinic, said:

> *"I am particularly excited about this new therapy, as it now offers a much higher chance for pancreatic cancer patients with locally advanced disease to undergo curative surgery following OncoSil therapy, compared to a more pessimistic outcome with conventional treatment."*

Following our success in working with Ablative Solutions in collaboration with St Barts Health NHS Trust, we continued investigating another innovative treatment for hypertension (high blood pressure) with a new Sponsor – ReCor Medical on two studies. We are **evaluating the Paradise Renal Denervation System** to treat the blood vessels leading to the renal arteries to disable the nerves surrounding the vessels aiming to lower blood pressure using ultrasound energy via a generator. The ultrasound energy heats and destroys the nerves nearby, whilst the water moving through the balloon protects the blood vessel walls. This procedure is undertaken in our angio-suite and involves a catheter being advanced through a small incision in the groin and guided up to the renal arteries using angiography (X-Ray). We have completed 22 Renal Denervation procedures over a 16-month period. The studies continue.

We work alongside Queen Mary University (QMUL) and several other NHS sites on **two Research Tissue Banks namely, Pancreatic Cancer Research Fund Tissue Bank and Cancer Tissue Bank**. Both tissues banks are a resource that will help develop new treatments and bring these to patients much faster. Patients who are being investigated for a possible cancer are asked if they would like to take part in this research. Once consented, applicable biological samples are collected, processed and stored temporarily at our hospital, then transferred to the main hub at QMUL. To date, 44 patients have been recruited, with over 2000 samples collected and processed. Both projects continue.

Transoral Incisionless Fundoplication (TIF), a new addition to our gastrointestinal services, is transforming outcomes for people with chronic gastroesophageal reflux disease (GORD), who cannot tolerate or who have failed to respond to medication. This advanced endoscopic technique requires no surgical incision. It uses an endoscopic surgical stitching tool to fold and secure tissue at the base of the oesophagus. This strengthens or creates a physical barrier, preventing the escape of stomach acid and providing relief from the unpleasant symptoms of acid reflux.

In response to patient demand **we have increased the availability of two of our innovation treatment for prostate conditions**

Brachytherapy – used in the treatment of early detected prostate cancer, this novel therapy replaces conventional, external radiotherapy with targeted, in-situ, low-dose radiation, sparing damage to surrounding healthy tissue. In the minimally invasive procedure between 60-90 tiny radioactive iodine (I-125) seeds, less than a centimetre long and a millimetre wide, are implanted directly into the prostate. Ultrasound guidance and treatment planning software are used to position the seeds in a bespoke pattern in the location of the cancer. The seeds then deliver very localised, low-dose radiation for a period of three months before becoming effectively non-radioactive after around nine months. For some patients, the treatment is a substitute for prostate removal and offers a much shorter recovery time than surgery. Carried out in a single session, it is also more convenient for patients, replacing multiple weekly sessions of conventional radiotherapy.

Aquablation – this minimally invasive, surgical technique lowers the risk of life-altering side effects for men requiring surgical intervention for Benign Prostate Hyperplasia (BPH). It combines highly detailed imaging with a robot-driven, high-velocity water jet in the removal of prostate tissue. Multi-dimensional images of an individual's prostate generated by the integrated cystoscope and ultrasound system allow surgeons to map out a personalised plan for tissue resection. The plan guides the AQUABEAM robotic system in resecting the prostate tissue, ensuring a high degree of accuracy that helps avoid damage to continence and ejaculatory function.

The Charity's **first sponsored study, in collaboration with the Addison's Disease Self Help Group,** aims to improve hydrocortisone injection options for patients with Addison's disease. Enrolment is now underway and will continue throughout 2022.

The Charity continues to be the **largest stem cell collection centre in Europe**, with our partners the Antony Nolan Trust, British Bone Marrow Registry and DKMS whereby we collect, analyse and distribute nearly 700 stem cell donations a year. We were the first independent hospital in the UK to gain the Joint Accreditation Committee ISCT–Europe EBMT (JACIE) accreditation accolade in recognition of our quality standards in stem cell work. We have been increasing our storage facilities for cryopreserved units but the Stem cell laboratory expansion plans formulated in 2020 have been superseded as the designs proved not to have the longevity we required and thus new designs are being considered for future proofing the laboratory services. A small expansion to our Apheresis beds was completed during the year.

Addison's disease occurs due to a lack of cortisol and aldosterone hormones. These two vital steroids, usually produced by two adrenal glands located just above the kidneys, help the body respond to physical and emotional stress. Although no cure is currently available, Addison's disease can be treated with medication that replaces the missing hormones. If cortisol levels fall significantly in someone with Addison's disease, they are at risk of an adrenal crisis and their symptoms worsening dramatically. If this happens, an emergency hydrocortisone injection is required immediately, usually self-injected into the upper thigh. This injection can be painful and it is awkward to access the upper thigh if required in a public space. With this in mind and to ultimately empower patients to self-manage their condition in a way that is comfortable for them, this study compares the clinical benefits of different types of injection.

Stem cell donation made headlines during the UEFA Euro 2020, with thousands more people signing up to donate, thanks to one of our patients. While football and stem cell donation might not seem a likely pairing, that all changed when 24-year-old Sam Astley walked through our doors. Despite being a huge football fan, Sam had given up tickets to the Euro semi-final at Wembley, which saw England defeat Denmark, so that he could donate bone marrow at The London Clinic. His partner, Beth, had won the tickets in a competition and both had been looking forward to a once-in-a-lifetime opportunity. However, Sam, who had joined the donor registry with Anthony Nolan, turned the tickets down without hesitation when he received the call to say that a patient in need of his bone marrow had been found.

"Life is more important than a football game at the end of the day. No football game beats saving someone's life," he said.

Sam travelled to London from his hometown of Sedgley, West Midlands, on the day of the match, with the procedure taking place the following morning. After being interviewed for a local newspaper, the story quickly picked up momentum online, with many suggesting that 'hero' Sam should be gifted tickets to the final for his selfless act.

Fortunately, the internet prevailed. BBC football presenter Gary Lineker tweeted Sam's story to his 8 million followers – and the rest is history. Sam and Beth were awarded tickets to the final. While they didn't get the win they had hoped for at Wembley, Sam and Beth certainly made a huge difference in raising awareness for stem cell donations. They were interviewed by many major news outlets, highlighting how easy and painless Sam's time in the hospital was, and the responsibility he felt in knowing that his donation could save somebody's life."



Training and Education

The Charity continued to provide training and education to staff and the wider community in 2021. Patient and staff safety, as well as infection control measures, continued to prevent face-to-face training and supervision in many cases. The majority of training was delivered virtually, although some essential training is still required to be carried out face-to-face and we hope that more in person training can be brought back in 2022.

Highlights include:

- At the end of **2020, The London Clinic Training Academy** launched and continued to develop throughout 2021 accessible development opportunities for all staff with a strong focus on looking after staff wellbeing.
- The Charity launched a major programme to enhance knowledge and skills for **Good Governance** in a healthcare setting with over 350 front line healthcare workers attending the programme within six months.
- The Charity continued to support its staff with their professional development in order to achieve its mission to advance healthcare. In 2021, 31 staff members received financial support to study postgraduate and higher-level qualifications.
- The Charity supported two senior members of the Human Resources team to develop **coaching skills** which could be used to develop talent within the Charity.
- The Charity provided 6 mentors for the external **Mission Include** programme which aimed to connect learners from diverse backgrounds with mentors who would be able to help them develop their confidence and careers.

"Mission Include was an invaluable experience, providing insights and tools that have helped me better understand how I can support diversity and inclusion within my team and The London Clinic more widely. The highlight though were the sessions with my mentee. Hearing about his experiences, the impact that colleagues' actions had to his mental health and career opportunities, drove home just how important a diverse and open culture is."

Neil Wilkins, Head of Marketing and Mission Include mentor



- With our partner University of East London, **two of our healthcare assistants continued their study to become nursing associates**, a new role created by Health Education England.
- The Charity took time to restructure training and clinical education under single leadership. Combined with the ongoing COVID-19 pandemic, there was unfortunately pause to some initiatives, such as **gaining university accreditation**. We refocused on clinical training to develop our own internal provision of services to patients.
- The Charity continues to financially support **clinical fellowships** for specialist junior doctors working toward becoming a registrar or consultant. We maintain 15 fellowships in total for oncology, intensive care, reconstructive surgery, haematology, and urology.
- The Charity has two programmes funded by the **Apprenticeship Levy**; the Steps to Leadership Programme and Supervisors Academy. 14 staff members are currently on our Steps to Leadership Programme, which is a level 5 CMI qualification in leadership and management run over 18 months. Our Supervisors Academy, which is a level 3 qualification, completed at the end of 2021 with 3 delegates completing the entire programme.

We continue to provide a range of GP events as part of our **established GP Education Programme**. The programme provides GPs, Physiotherapists and AHPs with access to some of our world leading consultants and specialists, to share learning and help diagnose, manage and treat patients within their practice. In 2021, our educational events attracted 2231 delegates. With a variety of subjects on offer, such as: Orthopaedics (covering Hip, Knee and Spine), Gastroenterology, Neurology, Rheumatology, Cardiology, Gynaecology and Dermatology, these courses include Basic Life Support training as well as study events. We continue to receive positive feedback from our attended events with comments received:

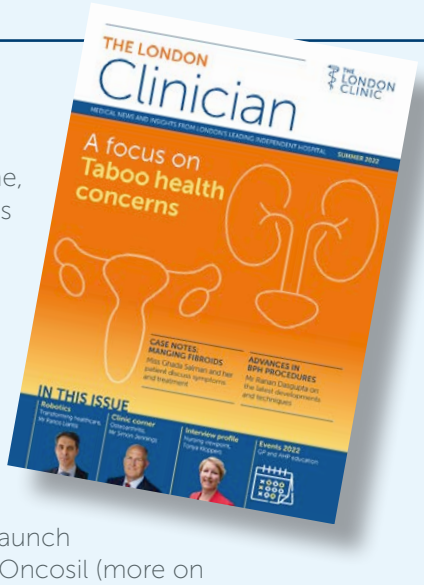
"Clear and informative presentation.no improvement needed."

"Very clear after watching. the quiz was excellent. very clear, very engaging."

"Outstanding presentation."

"Very interesting and inspiring presentations."

"Excellent relevant talk and superb question time afforded."



Our medical news magazine, **The London Clinician**, goes from strength to strength alongside our monthly GP newsletter. These publications highlight the expertise and innovation from around the hospital and share news with our GP and referrer community. Topics covered in 2021 included: launch of new treatments such as Oncosil (more on page 26); 'Case Notes' highlighting patient stories and topical stories such as the impact of COVID-19 on musculoskeletal health.

Other training activity:

- The Charity continues its partnership with the Royal Society of Medicine through sponsorship of their Annual Lecture. A virtual lecture took place in March 2021 entitled *Robotic surgery: What can it do for surgeons?* led by Professor Roger Kneebone and Mr Chris Peters.
- The Charity normally offers work placements, however as in 2020, we were unable to do this in 2021 but it is planned to restart in 2022.
- Previously our teams have presented their research, learnings and initiatives at a number of global conferences and events. The wide programme of conference within the industry is starting to return and we hope to continue to contribute to advancing healthcare and sharing knowledge through these events in 2022.

167
GP Events (BLS training, Webinars, Lunch & Learn sessions, Networking and others)

2,231
Delegates (537 New faces)

35
Specialties covered

229
GPs attended our Basic Life Support training courses



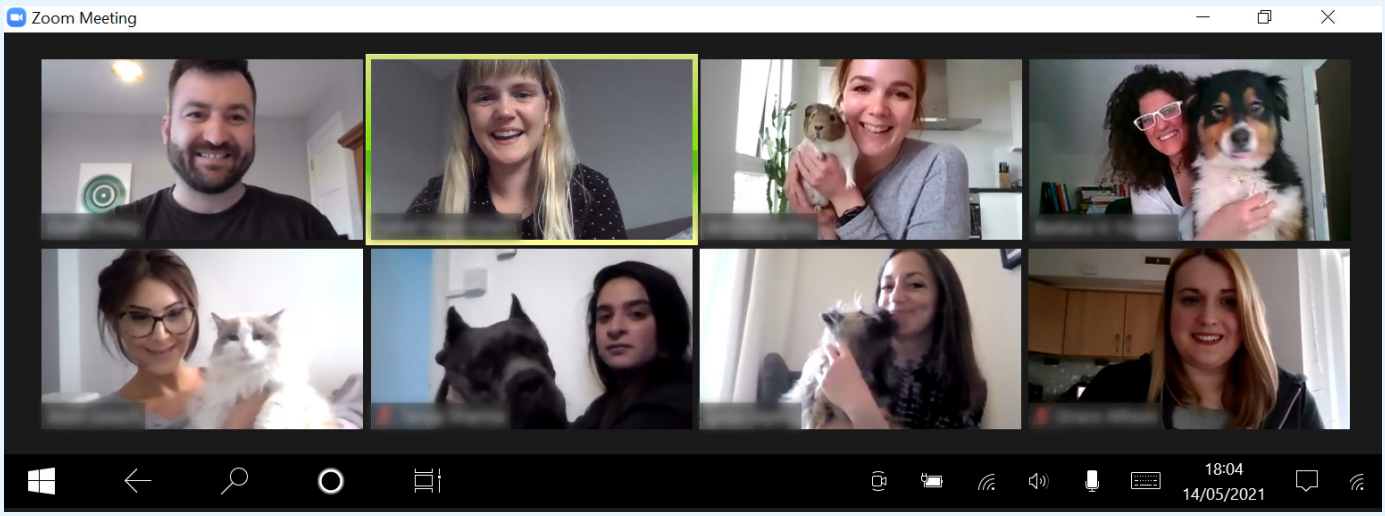
Our Staff

We continue to be proud of our response rates for the **annual employee engagement survey – 'Have your Say'** with 94% of staff completing the survey in September 2021 (2020: 94%). 72% of our staff felt engaged with working at The London Clinic with high scores linked to clear expectations of what is expected of them (87%) and respect from their line manager (89%). The Charity places great emphasis on speaking up if staff do not feel that something is safe or right through its Freedom to Speak Up initiative; 88% of respondents said that they felt able to do this (up from 85% in 2021).

The diversity and inclusion question in our staff survey had a positive response from 78% of staff (74% in 2020). Building on the **National Inclusion Standard (Bronze Level)** that the Charity obtained in 2019, and the nine-point Diversity and Inclusion Plan that was launched in 2020, we continued to push forward a positive agenda for inclusion amongst our staff. We also launched a comprehensive Wellness Hub on its learning portal for all staff to access mental health and wellbeing resources.

Events run by staff and visitors to support the inclusion agenda:

- National Inclusion Week
- Mental Health Awareness Week
- LGBT+ History Month
- Black History Month
- Transgender Day of Visibility




THE CLINIC
20
DEVONSHIRE
PLACE
LITTER

Our inclusion plan 2020 – 2021

The London Clinic is committed to creating an inclusive and respectful working environment for our people. Our 2020-21 Inclusion Plan continued into its second year, continuing to create a positive impact for staff and the community. We believe that by reflecting the communities we serve and drawing on our employees' rich and diverse perspectives, we will improve the care we deliver to our patients.

1 ADDRESS UNCONSCIOUS BIAS, EDUCATION AND LEARNING

We will focus on a mandatory learning programme to create a psychologically safe work environment and remove unhealthy biases. We will educate all colleagues on microaggressions and support managers on how to have conversations with diverse teams.



2 REVIEW RECRUITMENT & SELECTION

We commit to reviewing our recruitment processes with a view to challenging bias at every stage. We will continue a second phase of trialling anonymised CVs, work towards having diverse panels, and will review our advertising to ensure that we are reaching diverse candidates.



3 REMOVE BARRIERS TO PROGRESSION & ADDRESS UNDERREPRESENTATION

We plan to address lack of Black, Asian and Minority Ethnic and female representation at senior levels. We will sign up to the Race at Work Charter, continue to run BAME reverse mentor programmes and implement a support programme for women who want to progress.



4 INCLUSIVE TALENT MANAGEMENT

We will launch diverse development programmes such as external mentoring for BAME and female colleagues, creating a Head of Service level development programme for underrepresented groups, and reviewing the inclusivity of our existing Steps to Leadership programme (open to all levels).



5 MANAGE PATIENTS WHO EXPRESS DISCRIMATORY VIEWS

The Charity will release a statement of zero tolerance of discriminatory behaviour towards staff and develop an organisational policy on patient behaviour. We will hold workshops for managing and diffusing situations where patients do not meet our standards.



6 CELEBRATE OUR DIVERSE WORKFORCE

Celebrating difference will maintain a firm place on the Charity's D&I agenda; including celebrating National Inclusion Week and Black History Month. We understand that by celebrating diversity we will continue to build cultural awareness and encourage unity.



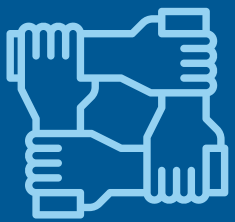
7 CONTINUE THE CONVERSATION

The Charity will launch its first Diversity & Inclusion Network, providing opportunities to continue having constructive conversations about D&I and also to hold the organisation to account on the delivery of our D&I objectives.



8 SUPPORT OUR BAME COLLEAGUES THROUGH THE PANDEMIC

We will continue to consult our BAME Reverse Mentors on how we support our most vulnerable staff through our risk assessment process.

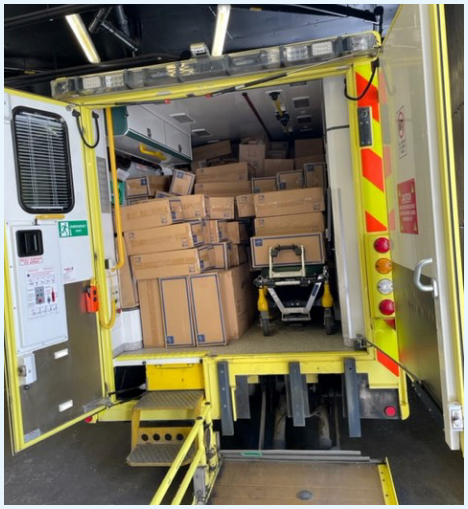


9 DELIVER GREATER ORGANISATIONAL AND EXECUTIVE BOARD ACCOUNTABILITY

The Executive Team will champion inclusion at work through both organisational, and individual Executive board member objectives.









The Charity is supportive of **gender pay equality** and in 2021 developed its Gender Pay Report into an Inclusion Pay Report, widening the scope to include an Ethnicity Pay Report and Disability Pay Report. Our gender pay gap was 9.8% in 2021 (8.2% in 2020 and 9.9% in 2019). This means that on average across all salaries men are paid 9.8% more than women. Our median pay gap is -5.8% (2020: -11.5% 2019: -11.6%). This indicates the midpoint of salaries paid, women are paid 5.8 % more than men. The mean pay gap is a result of there being more men in higher paid roles within the organisation. The median negative pay gap is as a result of having a predominantly female workforce with a larger number of women earning salaries at the median point.

The mean Ethnicity Pay Gap was 10.5% (11.4% in 2020). This means that the gap closed slightly between white and non-white employees. However, the median gap was 15.8% (10.2% in 2020). This is because there are proportionally more BAME employees in the lower pay quartiles.

Our Disability pay gap was 0.9%, stable compared to 0.5% in 2020, however we have a limited amount of data on which to base this report, but we aim to continue to grow our information to provide more transparency. We encourage applications from people with disabilities and support people via our Occupational Health Service and make adjustments as necessary. We comply with the Equality Act 2010 and support the development of people with all protected characteristics to ensure that there is representation across the Charity.

The Staff Community Fund was established in 2019 to fund and create activities that develop a family and collegiate atmosphere, a feeling of community and bring staff together from across the organisation. During 2021, the fund supported: virtual cooking classes hosted by our Executive Chef with packages of ingredients provided for selected staff members; a wide variety of free exercise classes including yoga, boxercise, and Muay Thai; and a special event overnight at ZSL London Zoo. For the second year running, the fund also helped to maintain staff morale with a 12 days of Christmas raffle with amazing prizes.

The environment

The Energy and Environment Committee meets monthly, and the energy reduction project remained a priority for the Committee during 2021. This moves the Charity towards more permanent working habits with an aim of meeting our Independent Healthcare Providers Network target to achieve net zero for scope 1 and 2 emissions by 2035 (both direct and indirect emissions) and for scope 3 (supply chain emissions) by 2045. We feel that the targets can be achieved by the initiatives that have been put in place (see below) and new supply agreements for green renewable energy. Initiatives in place and in progress include:

- Work toward reducing packaging, waste and single use plastic in supplies and use of recycled plastic for solid medicine waste bins.
- Use of lower environmental impact anaesthetic gases
- Installation of LED lighting across the estate, reduction in the use of portable fans, heaters and air-conditioning units and changes to building temperature controls and plant run times.
- Green travel plans, cycle to work scheme and remote working policy
- More paperless systems in line with digitisation plans, such as in Pharmacy.

The Charity has a representative on the Board of the Harley Street Area Partnership business improvement district. Created in 2019, the partnership brings key stakeholders together with the shared value of seeing the Harley Street Area develop and grow into a sustainable, secure and globally recognised business improvement district. This includes focusing on greening projects, zero/low emissions suppliers and business sustainability.

Carbon emissions

In line with the government's Streamlined Energy and Carbon Reporting (SECR) requirements the Charity is required to report its organisation's carbon emissions for the period **1 January 2021 to 31 December 2021**.

The reporting methodology follows the GHG Reporting Protocol and uses the government's greenhouse gas reporting conversion factors (2021) to quantify emissions in tonnes of Carbon Dioxide equivalent (tCO2e). Total emissions are reported using the financial control boundary criteria. This is our second reporting period and our emissions for 2020 have been included for comparison. The report shows an increase in carbon emissions in 2021 compared to 2020; this was expected as a result of the 3 month lockdown period in 2020 due to the COVID-19 pandemic when the hospital was operating at a reduced capacity and many non-clinical staff worked from home.

Emissions Source	2021	2020
Natural Gas and Burning Oil - Scope 1 - kgCO2e	**1,361,716**	**1,305,772**
Total Scope 1 - kWh	**7,407,037**	**7,075,679**
Total Scope 1 - kgCO2e	**1,361,716**	**1,305,772**
Total Scope 1 - tCO2e	**1,362**	**1,306**
Electricity - Scope 2 - Location Based		
Total Scope 2 - kWh	**20,197,081**	**20,176,410**
Total Scope 2 - kgCO2e	**4,288,446**	**4,703,928**
Total Scope 2 - tCO2e	**4,288**	**4,704**
Transport Fuels - Grey Fleet - Scope 3		
Total Scope 3 kWh	**n/a**	**2,401**
Total Scope 3 kgCO2e	**n/a**	**612**
Total Scope 3 tCO2e	**n/a**	**1**
Total Scope 1 & 2 kWh	**27,604,118**	**27,252,089**
Total Scope 1 & 2 kgCO2e	**5,650,162**	**6,009,700**
Total Scope 1 & 2 tCO2e	**5,650**	**6,010**
Intensity Metric		
Total Gross Annual Turnover (£m)	**£155.6**	**£153.4**
(KgCO2e/£ Revenue) (Scope 1 & 2 Emissions)	**0.0364**	**0.0392**



Philanthropy And Community Engagement

As a charitable hospital, the lion's share of our income is generated by the hospital's activities, and all goes towards delivering our charitable purpose via the three principles of Ever Better Patient Care; Innovation and Research; Training and Education. Whilst we do not set a target for donations, we found that 2021 was a difficult year for fundraising as the pandemic continued to impact everyone's ability to come together. We have continued to build a small network of donors who share our desire to advance healthcare for the benefit of the wider community. The Charity undertakes all fundraising activity itself and does not use professional fundraisers or commercial participators. There were no complaints around fundraising activity received.

Our staff took part in the **100 Challenge fundraiser for the second year running** with individuals taking part in personal challenges which raised money for both The Captain Tom Foundation and the Physiotherapy service within the Charity.

The 2020 initiative for **Creating Creative Spaces** evolved in 2021 into **Healing through Arts Music and Culture;** a programme delivered by previous patients and philanthropic supporters. The Charity has a grand piano (currently leased from a local supplier and supported by a monthly donation) which is available for staff, patients or visitors to play. There is now a regular schedule and patients are often found listening to the performers. In December 2021, the Charity **launched an art gallery** within the Duchess of Devonshire Wing of the hospital with artwork created and donated by patients and supporters. This space provides a beautiful space for relaxation, and it is intended that the pieces will be auctioned in 2022 for the benefit of advancing healthcare and supporting cancer care patients.

Each November, the Charity hosts its **memorial service**. It is an evening of reflection and remembrance for loved ones who are no longer with us. In November 2021, this was able to return to an in-person service which was held at St James' Roman Catholic Church in London. The service featured readings by our staff, and a specially commissioned piece of music sung by members of the Charity's choir.

We continued to **help families and children in disadvantaged communities**. In December the Charity collaborated once again with the St. Marylebone Parish Church to help support families, running a campaign to obtain food donations from the Charity's suppliers in order to distribute and support over 100 families at Christmastime.

50 food boxes of ingredients were provided to staff and the local community to **join an online cookery class** run by its Executive Chef with the aim to improve the skills of people in developing healthy and nutritious food. Our catering team also **provided over 100 lunches for NHS staff running mass vaccination programmes** for healthcare workers including those at UCLH and St Mary's Hospital.

Across 2021, we worked with several local partners to ensure a focused and innovative impact was made on the lives of people living and working in our community. This included partnerships with the St Marylebone Parish Church, The Harley Street Partnership, and the Howard de Walden Estate on key initiatives which staff members from The London Clinic played a key role in shaping and delivering.

Over the past two years, we have led on an important **Christmas Stocking appeal** to raise vital funds to support Marylebone families in need during the festive period. Donations of over £16,000, including support from many of our suppliers, ensured we were able to support over a thousand people across Westminster. Donations were transformed into vouchers, food hampers and books for individuals, families and children and given out in the week before Christmas with the help of local churches, charities and foodbanks. We were particularly proud of our achievements during challenging times of the pandemic for our team.

The **Marylebone HCC Psychotherapy Centre** is located yards from our hospital. They employ over 30 part-time psychotherapists and offer a bursary fund to allow individuals on lower incomes to access low cost and no cost mental health therapy. It is an innovative centre supporting hundreds of people a year, therapy is offered once a week for up to two years. The Charity supported the bursary fund through fundraising initiatives. We also ensured our own colleagues had heavily subsided access to the service, to support their own health and wellbeing throughout the pandemic.

The Charity offered support to the '**What Makes Marylebone' film launch** in September 2021. The film was part of a wider '1000 Londoners' project and was created as an educational experience by local children from the Fourth Feathers Youth Group in Church Street, along with a film production company. The 40-minute movie told the story of what it is like to work and live in Marylebone today through the eyes of local people. The film will become an important part of historical archives and educational tool. The Clinic team supported the launch night with staff, volunteers and food for community guests prepared by our wonderful Kitchen staff.

The **Marylebone Bridge School** is one of the only Church of England Special Needs Schools in the country and has an outstanding reputation. The children have a wide range of speech and language needs, which can sometimes mean finding suitable work experience

placements is difficult. The Charity worked with the school to place a handful of students on a **work placement scheme** across a number of departments at the hospital. The feedback from the students was tremendous and we will continue to develop the scheme in coming years.

The Charity supported a **Carols by Candlelight Evening** at St Marylebone Parish Church in December 2021. The evening offered food and musical carols sponsored by the Charity, to bring members of our communities together for a moment of tranquility and reflection.

The coming year - looking forward to 2022

The last two years have continued to severely impact the provision of healthcare, the charity industry and wider business pressures have not alleviated. Timescales for objectives have in many cases had to be extended due to resource being required elsewhere in the hospital. The executive has continued to test and adjust the strategy and objectives of the charity regularly to respond to the ever-changing landscape and requirements of our patients and staff. Many of the objectives for the year to come are continuations of projects already underway which build on the capabilities of the charity and its people. Accordingly, this has consolidated our objectives into a lean package that positions us as partners with other healthcare organisations and focuses on delivering outstanding care, governance and patient experience.

Patients and Facilities

- Pathology process transformation plan and expansion (blood sciences and virology lab upgrade)
- Launch new branding and website with patient experience improvements
- Finalise plans for 142 Harley Street and commence works.

Innovation and Technology

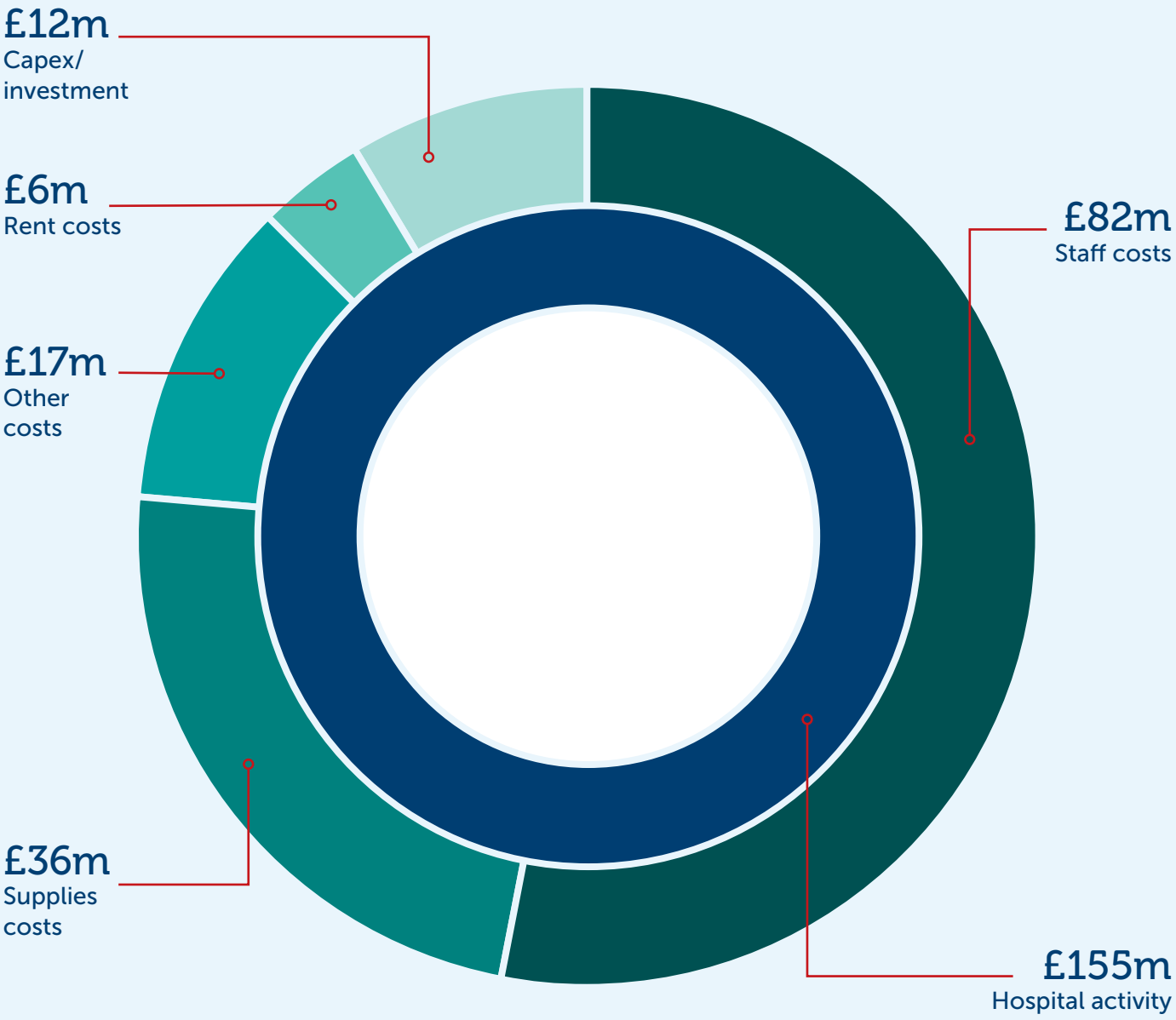
- Linear accelerator installation and commissioning
- Deliver phase one of new medical records repository OnBase with second phase in 2023
- Further develop and roll out a new integrated governance framework
- Work to improve network infrastructure security and resilience.

Supporting our people

- Evolve the Equality Diversity and Inclusion strategy and action plan – with development of network
- Listening to our people about the culture of The London Clinic and developing our values and organisational behaviours
- Reviewing how we support people in work through Occupational Health
- Reviewing our organisational structure to be efficient for the patient at the centre of our care model.



Income and Expenditure



How we have invested back into the hospital

£3.9m	£2.6m	£5.8m
Building Refurbishment	Medical Equipment	Information Technology

Financial review

The Charity considers the below to be its key operational and financial performance indicators.

KEY OPERATIONAL PERFORMANCE INDICATOR	2021	2020	2019
Total admissions	21,792	18,792	23,638
Total patient days	39,369	36,974	45,429
Hospital activity income (£000)*	155,276	152,257	155,372
EBITDA margin	1.1%	5.0%	11.3%

**Excludes asset disposals, fundraising and investment income*

Due to the impact of the COVID-19 pandemic, 2020 was exceptional and thus comparison to 2019 is reflected where appropriate in the following narrative in order to be more transparent to readers.

Total admissions were up 16% in 2021, reflecting the start of the post-pandemic recovery, as 'normal' services were resumed. However, patient days were only up 6%, due to reduced procedure complexity driving an increase in day case surgery. International patient revenues contracted 47% compared to 2020 and were 73% down on 2019, impacted mostly by travel restrictions, but activity did improve significantly in the final quarter as restrictions eased and patient confidence returned. Self-pay annual growth of 35% was a major highlight in the year. The Charity has continued to support the NHS throughout the year in an attempt to reduce their waiting lists, and this accounts for 7% of our hospital activity income in 2021. Despite revenue hitting pre-pandemic levels, the impact of fewer long stay international patients, combined with additional staffing and PPE costs linked to COVID-19 and further IT investment, has reduced our EBITDA margin to 1.1%.

Incoming Resources

The Charity's total incoming resources grew by 1.4% to £155.6m (2020: £153.4m). As stated above, incoming resources from hospital activities (stated net of charitable and related discounts) were the key source of income. Income from donations was £50k (2020: £0.6m). Furlough support was £0.2m (2020: £0.5m).

Net (Loss) / Income for the Year

Net loss for the year before other recognised gains and losses were £13.6m (2020: net loss for the year of £8.9m). The hospital's expenditure on charitable activities of £168.6m (2020: £161.4m) increased due to increased IT and COVID-19 related costs.

Capital Expenditure

Tangible fixed assets, comprising buildings, equipment and construction in progress had a net book value of £188.6m (2020: £190.8m). The Charity invested £12.3m in 2021 with a focus on improving the estate, including our new Outpatient and Diagnostic centre at 142 Harley Street, plus additional IT infrastructure and the replacement of medical equipment. This has been offset by depreciation, amortisation and disposal of assets throughout the year.

Intangible assets

In 2021 the Charity acquired the assets of London Spine Clinic Limited for £0.8m to enable us to continue to grow our orthopaedics offering.

Investments

The Charity currently holds financial investments with a market value of £1.0m (2020: £0.9m). The Charity's investment policy is to generate income while protecting capital, including from the effects of inflation. It achieves this by investing in the M&G Charifund, a recognised income fund for charities. M&G is a signatory to the United Nations Principles for Responsible Investment. The policy was maintained throughout the year and is still currently in force. The hospital monitors the performance of the investment manager against various benchmarks and responds accordingly.

Working Capital and Liquidity

The Charity has generated net cash inflows from operating activities of £18.7m (2020: £9.4m). The improved cash generation is partially due to restructuring of our property leases.

The hospital produces working capital forecasts, covering a period of at least 18 months, identifying the liquidity requirements on a regular basis. These are reviewed regularly by the Executive Board and Trustees to ensure that there is sufficient cash and borrowing facilities in place to meet on-going and future requirements.

At 31 December 2021, the Charity held cash and cash equivalents of £8.5m (2020: £5.0m) and had unutilised banking facilities of £31.5m (2020: £27.0m). Net debt has decreased from £18.0m to £10.0m.

The Charity has lending facilities and support from its bankers to maintain its existing operations and had in place a revolving facility maturing in 2022. The banking facility was renegotiated and an updated three-year facility was agreed and signed in June 2022. Under the facility the hospital pays a variable interest rate linked to SONIA.

Taxation

As a registered charity, the Charity is potentially exempt from taxation to the extent that its income and gains are applied for charitable purposes.

Accounting Policies

The Charity adopted FRS 102 on 1 January 2015 and the principal accounting policies remain unchanged over the last period of accounts.

Current and Future Trading

Trading in 2022 has met current forecasts as we return to more usual business levels post pandemic.

We predict modest revenue growth in the second half of the year with ongoing focus on delivering cost efficiencies such that we anticipate an increase in capital investment in medical equipment, property and IT systems in support of our charitable purpose of advancing healthcare for the wider community.

Going concern

After making appropriate enquiries and reviewing the revised financial projections, the Board of Trustees has a reasonable expectation that the hospital has adequate resources to continue in operational existence for the foreseeable future. For this reason, the Board of Trustees continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in note 2 of the notes to the financial statements.

Related parties

During the year, fees of £103k (2020: £165k) were paid to London Haematology Limited in respect of professional clinical services provided to the Charity to support delivery of the haematology and oncology service. An additional payment of £375k (2020: £375k) was made ahead of collaborative work on the long-term strategy and service development of the haematology, transplant and transfusion services. Professor John Gribben is a Trustee of the Charity and a director and shareholder of London Haematology Limited.

During the year, fees of £92k (2020: £30k) were paid to Claire Holmes Consulting Limited in respect of professional brand consultancy services provided to the Charity. Claire Holmes is a Trustee of the Charity and a director and shareholder of Claire Holmes Consultancy Limited.

During the year, fees and expenses of £18k (2020: £nil) were paid to I J Kennedy Healthcare Consultancy Ltd in respect of clinical governance advisory services. Inga Kennedy is a Trustee of the Charity and a director and shareholder of I J Kennedy Healthcare Consultancy Ltd.

After making enquiries, the Trustees confirm there were no further relationships with related parties to disclose. The Trustees have followed the relevant Charity Commission guidance and the appropriate conflict of interest management is in place. The Trustees are assured that there were no relationships with related parties which might inhibit the Charity from pursuing independently its own charitable objectives.

Reserves and reserves policy

The majority of the Charity's unrestricted funds are represented by its investment in the functional fixed assets that comprise The London Clinic. These assets provide security for the bank facility that allows further investment in the Charity. The Charity has reserves of £155.3m as at 31 December 2021 (2020: £162.9m) of which £32k is restricted (2020: £100k). At 31 December the Charity had fixed assets of £190.4m (2020: £191.7m).

The reserves policy of the Charity is reviewed annually in the light of operating and capital expenditure budgets and longer-term financial projections presented to the Board of Trustees. As part of the Charity's long-term re-development and expansion programme the Trustees consider the level and appropriate forms of funding that are likely to be required.

The Charity maintains a full suite of insurances including buildings and business interruption policies to protect its functional fixed assets and believe it maintains sufficient reserves to continue to trade in furtherance of its charitable objectives.

The Charity continued proactive fundraising activity in 2021 resulting in donations of £50k (2020: £0.6m). The majority of funds received to date have been designated by the Trustees to be invested in the expansion of haematology services.

The designated reserves of the Charity also comprise a fund used to provide staff with access to education and training to further the Charity's mission to provide the highest quality care to its patients.

The Charity intends to maintain and develop the functional fixed assets and consequently the unrestricted reserves to a level that will ensure the Charity is able to fund capital expansion and maintain adequate working capital to operate in furtherance of its charitable objectives.

Risk management

The Trustees are jointly responsible for the overall management of the administration of the Charity and for ensuring that there are appropriate systems of controls, clinical, financial and otherwise in place. The Trustees are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. Decisions by the Trustees concerning the Charity are taken by the Trustees, acting collectively. Where the Trustees delegate duties, additional controls are in place in order to ensure an appropriate level of reporting and oversight by the Trustees, and that the delegated duties are being properly discharged.

The organisational level risks are held under review by the Executive Board, and the Audit and Risk Committee has oversight. Risks are reviewed by theme and actions are followed up and tracked. This process will be updated in 2022 in line with changes made to the Governance Framework.

The Trustees are also responsible for safeguarding the assets of the Charity and hence for ensuring that reasonable steps are taken to aid the prevention and detection of fraud and other irregularities and to provide reasonable assurance that:

- The Charity is operating efficiently and effectively;
- The assets are safeguarded against unauthorised use or disposition;
- Proper records are maintained, and financial information used for publication is reliable; and
- The Charity complies with relevant laws and regulations.

The systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. They include:

- A strategic plan and an annual budget approved by the Trustees;
- Regular consideration by the Trustees of financial results, variances from budgets and non-financial performance indicators;
- Delegation of authority and segregation of duties, and
- Identification and management of risks.

The Audit and Risk Committee reviews the Trustees' annual report and the financial statements before their submission to the Board of Trustees and considers the corporate governance of the Charity. This includes consideration of the major risks to which the Charity is exposed, the effectiveness of its internal controls and mitigations, the appropriateness of the going concern basis and accounting policies in preparing its financial statements and its policy on reserves. The Charity has an extensive clinical audit function, and the internal audit of financial and operational performance is supported by external firms alongside some internal resource for compliance audits. Due to resource constraints the decision was taken to pause the internal audit programme until 2022. The Audit and Risk Committee reviews internal audit reports, which are also circulated to the Charity's external auditor.

Principal risks and uncertainties

All risks (clinical and non-clinical) are identified through multiple channels including; risk assessments, key performance indicators, policy, complaints / claims, incident trends, assurance reviews, regulatory assessment, staff, patient and consultant surveys, external accreditation, national recommendations and audit.

Principal risks faced by the Charity include:
Clinical Risks

Like all hospitals, the principal inherent risks faced by the Charity are clinical risks and consequently clinical risk registers are maintained across all clinical services taking an integrated and proactive approach to risk management.

These are managed as an integral part of the clinical governance framework which ensures key hospital decisions take into account the likelihood of unplanned events and the impact to the hospital. It ensures the hospital is best able to mitigate unplanned events. Risks are discussed at clinical and non-clinical meetings as standard part of the agenda and are escalated to executive and trustee level as required.

COVID-19 Risks

The Charity has faced a number of risks because of the pandemic. The protection of patients from coronavirus infection continued to be a primary focus, this is managed by a robust staff surveillance programme and an in-house track and trace system. Patient testing and isolation are managed through implementing infection prevention controls. The Charity also recognised other indirect risks arising from the pandemic affecting areas of operation such as staffing.

Financial Risks

The Charity faces a number of financial risks including being subject to fluctuations in the demand for its services whilst having significant fixed costs. This creates a risk that short term cash generation would decline impacting the ability to reinvest in services and the ongoing development of the hospital. This risk is mitigated by establishing a flexible long-term borrowing facility and by adopting a prudent cash management policy within this. International business brings with it an increased risk of non-recovery of debtors. This risk is mitigated by the requirement that business conducted through overseas embassies is supported by a letter of guarantee. Inflation, particularly the rising energy crisis is likely to have a significant impact on future cash generation, but the Charity aims to mitigate via long term contracts where possible.

Concentration and Competition Risk

The Charity operates in a very competitive London market and provides healthcare to a significant number of patients funded by a few key payors (e.g. Bupa and AXA PPP). There is a risk that other existing hospitals, new entrants or new models of healthcare provision reduce the flow of patients to the Charity. However, the risk is mitigated as the Charity seeks to diversify its customer base by building relationships with smaller insurers, by building its self-pay service and expanding its international business across different payors and countries. The introduction of new services such as trauma rehab which are less well provided in London offer higher patient volumes given the reduced competition. We are also improving processes to deliver better operational effectiveness and asset utilisation as well as growing the number of partnerships with other charities and healthcare organisations.

Pension Arrangements Risk

The Charity has a defined benefit pension scheme whose liabilities are subject to a number of uncertainties that could increase (or decrease) the current deficit. The scheme is now closed and managed by a sole Corporate Trustee. The Charity and the pension scheme Trustee both receive external independent advice on investment strategy to assist in the management and understanding of pension risk. In June 2021, a new fiduciary manager of the scheme was appointed and a journey plan containing suggested asset allocations for the portfolio of the scheme was agreed and implemented. These strategies have been compiled based upon on the funding level at a given period in time, and are subject to change if a certain funding level has been reached. As at 31 December 2021, the target of the scheme was to hold c.33% of scheme assets in return enhancement assets (equities and alternatives etc.) and c.67% of scheme assets in risk management assets (liability driven investments, UK Credit and cash etc.). At the year-end, risk management assets represented 65% of assets.

Information Technology Risk

Information technology is a key enabler in the delivery, administration, and transformation of the Charity's activity. The core IT Infrastructure continues to be enhanced through an outsourcing relationship with a third party which took ownership of the Charity's offsite datacentres, and networks in 2020. These have failover capability and are being renewed and upgraded in order to keep pace with the Charity's technology requirements, and market good practice. Whilst significantly mitigated, the Charity remains vigilant on matters of data and information security and is assertively improving the Charity's IT security and data related risk posture. The core patient information and application operating systems are due for replacement and remain a risk to operational effectiveness until upgraded. A transformational strategy has been developed, and a five-year programme of digital system renewal is slated to commence in 2023. In the meantime, system performance is closely monitored with strong support from software providers.

Political and Economic Risks

The Charity also considers UK and global political and economic risks and uncertainties as part of its risk management. The healthcare specific impact, such as on infection control and supply chains, are considered carefully, and the Charity feels it is well placed to mitigate any short-term effects thereof.

Following the finalised departure of the United Kingdom from the European Union in January 2020, the Charity has not had any significant impacts affect operations or its staff although supply chain issues have had to be mitigated.

Modern slavery

In 2015 the Government published The Modern Slavery Act (the 'Act') which required all businesses in the UK with a turnover of £36m or more to be transparent about what they are doing to tackle Modern Slavery within their organisation and supply chains.

The Charity condemns modern slavery and human trafficking. We are committed to maintaining and enforcing robust and effective systems and controls to prevent slavery within our organisation and supply chain. The Charity is dedicated to best practice in the procurement of goods and services in all areas. The Charity's supply chain management and supplier due diligence checks ensure we maintain confidence in the oversight of our compliance with the Act.

The Charity has a robust policy in place which aims to minimise the risk of modern slavery, which is supported by our Whistleblowing/Raising Concerns policy and our Safeguarding policy.

Pay policy for senior staff

The Trustees consider that together the Board of Trustees, who are the company's statutory directors, and the Executive Board comprise the key management personnel of the Charity responsible for directing and controlling, running and operating the Charity on a day-to-day basis. Trustees are not paid for being trustees and give their time freely, detail of Trustees' expenses is disclosed in note 5 of the financial statements.

The pay of senior staff is reviewed annually and normally increases in accordance with inflation. The recruitment of Senior Roles involves an external market review with advice from recruitment agents.

The remuneration policy is to pay appropriately, not excessively, for the role. No bonuses were paid to executive team members in relation to 2021 performance. As recommended by the Charity Governance Code for Larger Charities, the process for setting remuneration of senior staff and their remuneration levels will be available publicly when this 2021 Annual Report is made available on our website in 2022. The pay policy is published on our website



Section 172 statement

The Trustees take seriously their duty to promote the success of the Charity, in particular with reference to long-term impact of decisions, interests of key stakeholders and impact on the environment and community. This statement describes how the Trustees have had regard to the matters set out in section 172(1) (a) to (f) when performing their duties as required by the Companies (Miscellaneous Reporting) Regulations 2018. We consider our trustees to be our only members.

Key stakeholders include: patients, staff, consultants, GPs, embassies, private medical insurers, NHS trusts, landlord, local healthcare community, regulators, suppliers, business customers, financers.

Engagement with key stakeholders in a variety of individualised ways including: patient satisfaction surveys; Patient Forum (page 20); annual employee engagement survey (page 30); Question Time with the Board; staff and consultant communications; consultant specialty user groups; the Medical Advisory Committee; consultant relationship management team; GP education sessions (page 29); relationship meetings with embassies, partner NHS trusts, private medical insurers, landlord, financers, significant suppliers and major business customers; The London Clinician magazine (page 29); membership of Harley Street Area Partnership business improvement district (page 34).

Example of Key Decisions in the Year:

1. Replacement of Linear Accelerators
The Charity made the decision to replace its two linear accelerators at a cost of more than £5.8m for clinical and competitive reasons despite a backdrop of capex pressures. The radiotherapy department and delivery of cancer care is fundamental to the strategy and purpose of the Charity. Consultants from within the specialty were key and their feedback was vital for the assessment, selection and development of the chosen machine specifications and thus into the business case. The decision was approved by the Property, IT and Finance Committee, in line with the schedule of delegated authorities, following assessment of the business case.

2. Replacement medical records repository (OnBase)
Feedback from staff and consultants had demonstrated an increasing need for improved digitisation within the medical records repository software provision. A strategic investment in an Enterprise Document Management (EDM) solution was approved by the Property, IT and Finance Committee during the year. This would allow data to be managed more effectively and improve data quality and security; it also supported cost saving initiatives and critical business transformation projects including de-risking the electronic patient record replacement. A full market review had been undertaken with an RFP; and representatives from clinical departments, medical records and the consultant body were involved in the decision making around the chosen product and implementation approach. Considerations was given to the capex constraints and the Trustees, mindful of their responsibility to ensure best use of charity funds, received assurance that the investment would not hinder ability to invest in other prioritised technology projects.

3. Brand position and proposed changes for 2022
Decision was made to review the previous brand position for a few key reasons: Digitisation was rapidly changing the way people engage with their health; with patients wanting greater control over their health journeys and data; the competitive landscape was becoming more complex; our current brand position focused on supporting referrers and there was a clear need to re-focus on patients. An effective tender process to identify the most suitable partner agency was undertaken and insight gathered from several stakeholder groups including patients, consultants, GPs/referrers business partners and staff members. Three initial suggestions were developed and taken to the Executive team and then refined to a final version which was approved by the Executive and then the Board of Trustees.

Impact of the Charity on the Community and the Environment
See pages 34 - 36.

Reputation for High Standards
The Charity is committed to maintaining its reputation for high standards and quality of its services which is demonstrated throughout this report. This is particularly shown by: our desire to hear from and respond to our key stakeholders as outlined in this statement; our continuous improvement agenda to better our processes (see page 21); and the ongoing effort to ensure we retain our accreditation marks (more information on pages 22-23).


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Trustees' Responsibilities Statement In Relation to The Financial Statements

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

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

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

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:
There is no relevant audit information of which the charitable company's auditor is unaware

The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditor
Each of the Trustees at the date of approval of this report confirms that:

- So far as the Trustee is aware, there is no relevant audit information of which the Charity's auditor is unaware
- The Trustee has taken all the steps that he/she ought to have taken as a Trustee in order to make himself/herself aware of any relevant audit information and to establish that the Charity's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of section 418 of the Companies Act 2006.

A resolution for the re-appointment of Deloitte LLP as the Charity's auditor was passed at the Annual General Meeting on 27 January 2022. Deloitte LLP subsequently resigned and RSM UK Audit LLP were appointed on 11 March 2022.

This Trustees' report and financial statements were approved and authorised for issue by The Board of Trustees on 23rd September 2022 and were signed on its behalf by:



Hamish Leslie Melville
Chairman of the Board of Trustees

Independent auditor's report to the members of Trustees of the London Clinic Limited

Opinion

We have audited the financial statements of Trustees of the London Clinic Limited (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 December 2021 which the Consolidated Statement of Financial Activities (including the consolidated Income and Expenditure Account), the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 December 2021 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the 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 financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report, which includes the Directors' Report and the Strategic Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report and the Strategic Report included within the Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report or the Strategic Report included within the Trustees' Report.

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

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit

Responsibilities of trustees

As explained more fully in the Statement of Trustees' responsibilities set out on page 46, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

The extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the group audit engagement team:

obtained an understanding of the nature of the sector, including the legal and regulatory frameworks that the group and parent charitable company operate in and how the group and parent charitable company are complying with the legal and regulatory frameworks;

inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;

discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact

on the financial statements are FRS 102, Charities SORP (FRS 102), Companies Act 2006, Charities Act 2011, the parent charitable company's governing document. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing the financial statements including the Trustees' Report, remaining alert to new or unusual transactions which may not be in accordance with the governing documents.

The most significant laws and regulations that have an indirect impact on the financial statements are the charitable company's operating licence and the Care Quality Commission regulations. We performed audit procedures to inquire of management and those charged with governance whether the group is in compliance with these law and regulations and inspected correspondence with regulatory authorities.

The group audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business, challenging judgments and estimates.

A further description of our responsibilities for the audit of the financial statements is provided on the Financial Reporting Council's website at http://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 charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RSM UK Audit LLP

Nicholas Sladden (Senior Statutory Auditor)

For and on behalf of RSM UK AUDIT LLP, Statutory Auditor
Chartered Accountants
25 Farringdon Street
London
EC4A 4AB

23rd September, 2022

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

(Including consolidated income and expenditure account)

For the year ended 31 December 2021

INCOME	NOTE	UNRESTRICTED FUNDS £000	RESTRICTED FUNDS £000	2021 TOTAL £000	2020 TOTAL £000
Charitable activities Provision of hospital activities		155,276	–	**155,276**	152,257
Donations		9	40	**49**	643
Other income	6	50	197	**247**	512
Total income		155,335	237	**155,572**	153,412

EXPENDITURE	NOTE	UNRESTRICTED FUNDS £000	RESTRICTED FUNDS £000	2021 TOTAL £000	2020 TOTAL £000
Expenditure on Charitable activities Provision of hospital activities		168,495	108	**168,603**	161,442
Other Expenditure Interest costs		555	–	**555**	493
Cost associated with fundraising		175	–	**175**	172
Total Expenditure	3	169,225	108	**169,333**	162,107
Gain / (Loss) on investment assets	8	123	–	**123**	(193)
Net (Loss)/Income for the year		(13,767)	129	(13,638)	(8,888)
Transfers between funds		197	(197)	–	–

OTHER RECOGNISED GAINS/(LOSSES)	NOTE	UNRESTRICTED FUNDS £000	RESTRICTED FUNDS £000	2021 TOTAL £000	2020 TOTAL £000
Actuarial (Loss)/Gain on defined benefit pension scheme	19	**6,000**	**–**	**6,000**	(12,468)
Net movement in funds		**(7,570)**	**(68)**	**(7,638)**	(21,356)
Total funds at 1 January		162,845	100	162,945	184,301
Total funds at 31 December		**155,275**	**32**	**155,307**	162,945

The notes on pages 54-69 form part of these financial statements.

All results for the current and previous year are derived from continuing operations.

CONSOLIDATED BALANCE SHEET

As at 31 December 2021

	NOTE	2021		2020	
		£000	£000	£000	£000
Fixed Assets					
Intangible assets	7		**4,545**		-
Tangible assets	10		**184,820**		190,752
Cash equivalents	8,13		**1,044**		921
			190,409		191,673
Current Assets					
Stocks	11	**3,767**		4,362	
Debtors: Amounts falling due within one year	12	**31,963**		30,884	
Cash and cash equivalents	13	**7,472**		4,091	
		43,202		39,337	
Creditors: Amounts falling due within one year	14	**(45,355)**		(22,932)	
Net current (liabilities) / assets			**(2,153)**		16,405
Total assets less current liabilities			**188,256**		208,078
Creditors: amounts falling due after one year	14		**(18,414)**		(22,810)
Net assets excluding pension liability			**169,842**		185,268
Defined benefit pension scheme liability	19		**(14,535)**		(22,323)
NET ASSETS INCLUDING PENSION LIABILITY	16		**155,307**		162,945
RESTRICTED FUNDS					
Restricted income funds	16		**32**		100
UNRESTRICTED FUNDS					
Designated reserve	16	**2,000**		2,084	
General Revenue reserve	16	**166,744**		182,018	
Revaluation reserve	16	**1,066**		1,066	
		169,810		185,168	
Unrestricted funds before pension liability			**169,810**		185,168
Pension deficit	19		**(14,535)**		(22,323)
Total funds	16		**155,307**		162,945

The financial statements of Trustees of the London Clinic Limited, registered number 00307579, were approved and authorised for issue by The Board of Trustees on 23rd September 2022 and were signed on its behalf by:

Hamish Leslie Melville, Chairman of The Board of Trustees,
Date: 23rd September 2022

CHARITY BALANCE SHEET

As at 31 December 2021

	NOTE	2021		2020	
		£000	£000	£000	£000
Fixed Assets					
Intangible assets	7		**4,545**		-
Tangible assets	10		**184,820**		190,752
Cash equivalents	8,13		**1,044**		921
			190,409		191,673
Current Assets					
Stocks	11	**3,767**		4,362	
Debtors: Amounts falling due within one year	12	**32,335**		31,255	
Cash and cash equivalents	13	**7,472**		4,091	
		43,574		39,708	
Creditors: amounts falling due within one year	14	**(45,355)**		(22,932)	
Net current (liabilities) / assets			**(1,781)**		16,776
Total assets less current liabilities			**188,628**		208,449
Creditors: amounts falling due after one year	14		**(18,414)**		(22,810)
Net assets excluding pension liability			**170,214**		185,639
Defined benefit pension scheme liability	19		**(14,535)**		(22,323)
NET ASSETS INCLUDING PENSION LIABILITY	16		**155,679**		163,316
RESTRICTED FUNDS					
Restricted income funds	16		**32**		100
UNRESTRICTED FUNDS					
Designated reserve	16	**2,000**		2,084	
General Revenue reserve	16	**167,116**		182,389	
Revaluation reserve	16	**1,066**		1,066	
		170,182		185,539	
Unrestricted funds before pension liability			**170,182**		185,539
Pension deficit	19		**(14,535)**		(22,323)
Total funds	16		**155,679**		163,316

The variance to the consolidated accounts is made up of an intercompany receivable of £372k (2020: £371k) and has an equal impact on the general revenue reserve. There are no other differences between the Charity and consolidated balance sheet.

The total incoming resources for the Charity were £155,695k (2020: £153,219k) and the net loss was £(13,638)k (2020: a loss of £(10,538)k).

The financial statements of Trustees of the London Clinic Limited, registered number 00307579, were approved and authorised for issue by The Board of Trustees on 23rd September 2022 and were signed on its behalf by:

Hamish Leslie Melville, Chairman of The Board of Trustees.
Date: 23rd September 2022

CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended 31 December 2021

	NOTE	2021	2020
		£000	£000
Net cash flows from operating activities	20	**18,689**	9,418
Cash flows from investing activities			
Gain / (Loss) on investment		**123**	(193)
Other income	6	**247**	512
Purchase of Charity's functional assets		**(10,530)**	(7,503)
Purchase of Goodwill		**(525)**	-
Net cash flows used in investing activities		**(10,685)**	(7,184)
Net cash flow before financing		**8,004**	2,234
Repayments of borrowing		**(13,000)**	(14,445)
Cash inflow from revolving credit facility		**8,500**	10,500
Net cash flows used in financing activities		**(4,500)**	(3,945)
Increase / (Decrease) in cash and cash equivalents		**3,504**	(1,711)
Cash and cash equivalents at beginning of year		**5,012**	6,723
Cash and cash equivalents at the end of the year	13	**8,516**	5,012
Reconciliation to cash at bank and in hand			
Cash at bank and in hand (Current and non-current)		**8,516**	5,012
Cash and cash equivalents	21	**8,516**	5,012

1. Charity Status

The Charity is incorporated in England and Wales as a company limited by guarantee not having a share capital.

Every member undertakes to contribute to the assets of the Charity in the event of it being wound up while he or she is a member, or within one year after he or she ceases to be a member, such amount as may be required not exceeding £1 for the payment of the debts and liabilities contracted before he or she ceases to be a member.

The Charity is exempt from the Income and Corporation Taxes Act 2010 on its charitable activities.

2. Accounting Policies

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

A. Basis of Preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102 and Charities SORP 2019) and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts shown in these financial statements are rounded to the nearest £'000.

The Trustees of the London Clinic Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

B. Preparation of the Accounts on a Going Concern Basis

The Trustees have reviewed the Charity's current financial forecasts as of July 2022 as well as the associated risks and sensitivities and, following this review, have an expectation that the Charity will have adequate resources to continue in operational existence for the foreseeable future.

The forecasts reviewed considered both historic and current financial performance and identified critical variables and trends. A new 3-year banking facility was completed in June 2022, providing increased borrowing capacity and greater headroom than the previous facility. Forecast sensitivities have been modelled in relation to this facility including downsides due to increased interest rates and higher inflation.

After considering the matters noted above, the Trustees are satisfied that the Charity will have sufficient financial resources and flexibility to operate as a going concern over at least the following twelve months from the signing of the accounts and have determined that there are no material uncertainties.

C. Significant Judgements and Estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements have had the most significant effect on amounts recognised in the financial statements.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Judgements

Operating Lease Commitments The Group has leases on the majority of the properties in which the hospital operates. The classification of such leases as operating or finance lease requires the Group to determine, based on an evaluation of the terms and conditions of the arrangements, whether it acquires the significant risks and rewards of ownership of the lease assets and accordingly whether the lease requires an asset and liability to be recognised in the Balance Sheet.

Estimates

Pension and Other Post-Employment Benefits The cost of defined benefit pension plan is determined using actuarial valuations. The actuarial valuation, performed by an independent actuary after discussion with management, involves making assumptions about discount rates, future salary increases, mortality rates and future pension increases. Due to the complexity of the valuation, the underlying assumptions and the long term nature of the plan, such estimates are subject to significant uncertainty. In determining the appropriate discount rate, management considers a single equivalent discount rate for a pension scheme with a 17 year duration. The mortality rate is based on publicly available mortality tables with an adjustment to reflect the specifics of the scheme membership. Future salary increases are based on expected future inflation rates. Further details are given in note 19.

Trade Debtor Recoverability Trade debtors for 2021 are £27.2m and are stated net of provisions for doubtful debts. The level of provisioning involves management judgement based on reviews of accounts including the ageing of debtor balances and previous experience of non-recovery of debtor balances from payors. The aggregate level of provisioning is sensitive to the change in the mix of business during the year.

The Trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed above.

D. Basis of Consolidation

The Group financial statements consolidate the accounts of the parent Company and its subsidiaries made up to 31 December 2021. The acquisition method of accounting has been adopted. Under this method, the results of subsidiary undertakings acquired or disposed of in the year are included in the consolidated statement of financial activities from the date of acquisition to the date of disposal.

In accordance with section 408 of the Companies Act 2006, the Charity is exempt from the requirement to present separately its own Statement of Financial Activities. No 'Charity only Statement of Cash Flows' has been prepared as advantage has been taken of the reduced disclosure framework at paragraph 1.12 of FRS 102.

E. Income

Incoming resources from activities in furtherance of charitable objectives are included in the consolidated statement of financial activities. Incoming resources comprise fees for the provision of treatment to patients and other hospital services, and represent the total amounts receivable in the ordinary course of business for goods and services after discounts and value added tax where applicable. Income is recognised when treatment or other hospital services have been provided to the patient. Donations and gifts are accounted for on receipt except where the donation is returnable in the event that the condition of the donation is not met.

Grants in the form of Coronavirus Job Retention Scheme are included as income. These grants are recognised on application of the grant by the Charity.

F. Expenditure and Recoverable VAT

Governance costs are associated with the governance arrangements of the Charity and relate to the general running of the Charity.

These costs include audit, legal advice for the Trustees and costs associated with meeting constitutional and statutory requirements such as the cost of Trustees' meetings and the preparation of statutory accounts. Support costs are the costs which enable charitable activities to be undertaken. These include all costs within the following departments: Finance, Human Resources, Information Technology, Property Management, Marketing, Operations, Security, Clinical Governance and Corporate Services.

All expenditure is accounted for on an accruals basis. Direct charitable expenditure represents the cost of providing hospital services in furtherance of the charitable objectives.

All expenditure is recorded as costs against the activity for which the expenditure was incurred gross of VAT, the recoverable portion of VAT, which is immaterial in value, is recorded against other administrative costs.

G. Leased Assets

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the Charity. All other leases are classified as operating leases.

Assets held under finance leases are recognised initially at the lower of the fair value of the asset or the present value of the minimum payments at the inception of the contract. The corresponding liability of the lessor is included in the Balance Sheet as a finance lease obligation. Lease payments are apportioned between the reduction in lease obligation and interest using the effective interest method. The assets held under finance leases are included in tangible fixed assets and are depreciated and assessed for impairment losses in the same way as owned assets.

Payments of rent are expensed annually to the SOFA in accordance with the terms of the lease.

H. Tangible Fixed Assets

Expenditure on plant and machinery and on the acquisition, alteration, and reconstruction of buildings costing £1,000 or more is capitalised at cost and depreciated over the economic useful life to be held at cost less accumulated depreciation. Depreciation is charged to write off the cost or valuation less the estimated residual value of fixed assets in equal instalments over their estimated useful economic lives as follows:

Freehold property	50 years
Long leasehold property	Shorter of 50 years or length of lease
Building refurbishments *(Included in freehold and leasehold properties)*	8 – 25 years
Fixtures and equipment	3 – 15 years

No depreciation is provided on construction in progress including sites purchased for redevelopment. Capitalised construction costs include directly attributable fees and expenses excluding costs of borrowing. Interest costs incurred from borrowings for capital projects are expensed through the Consolidated Statement of Financial Activities (SOFA).

Prior to the charity's conversion to FRS102, the accounting policy for property assets was to include them in the financial statements at their revalued amount. Following the introduction of FRS102 these revalued amounts for property assets have been adopted as deemed cost.

I. Intangible Fixed Assets

Intangible assets are stated at cost less accumulated amortisation. Amortisation is calculated using the straight line method to allocate the depreciable amount of the assets to their residual values over their estimated useful lives. Intangible assets comprise goodwill which is amortised over 10 years and software that is amortised over 3-5 years.

The carrying values of intangible fixed assets are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

J. Investments

Listed investments are stated at market value as at the balance sheet date. Realised and unrealised gains and losses on investments during the year are shown in the SOFA.

K. Stocks

Stocks, which comprise goods used in the provision of services to patients and other customers, are valued at the lower of cost and net realisable value. Cost means purchase price less trade discounts. Net realisable value means estimated selling price less trade discounts and all costs of sale. Provision is made for obsolete, slow moving or defective items where appropriate.

L. Cash Flow and Liquid Resources

Cash flow comprises increases and decreases in cash. Cash and cash equivalents include cash at bank and deposits repayable on demand less overdrafts from any qualifying financial institution repayable on demand. Deposits are repayable on demand if they are available within 7 days without penalty.

M. Debtors

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

N. Creditors and Provisions

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

O. Financial Instruments

All financial assets and financial liabilities are of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest rate method.

P. Pension and Other Post-Retirement Benefits

For defined benefit schemes, the amounts charged to operating surplus are the current service costs and gains and losses on settlements and curtailments. They are included as part of staff costs. Past service costs are recognised immediately in the SOFA if the benefits have vested. If the benefits have not vested immediately, the costs are recognised over the year until vesting occurs.

The interest cost and the expected return on assets are shown as a net amount of other finance costs or credits adjacent to interest. Actuarial gains and losses are recognised immediately as Other Recognised Gains/(Losses) in the SOFA. Defined benefit scheme assets are held separately from those of the Charity.

Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit method and discounted at a rate equivalent to the current rate of return on a high-quality corporate bond.

The actuarial valuation is obtained at least triennially and is updated in the accounts at each balance sheet date. The resulting defined benefit asset or liability is shown separately on the face of the balance sheet. A pensions reserve has been created within the unrestricted funds in compliance with paragraph 10.93 of the SORP.

Pension costs for the defined contribution scheme are charged to the accounts on an accrual basis in accordance with the requirements of FRS102.28 Employment Benefits. Details of the Charity's pension schemes are disclosed in note 18 to the accounts. The difference between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

Q. Fund Accounting and Reserves

Unrestricted funds comprise the accumulated surpluses and deficits of the Charity, which have not been restricted for any specific purpose, and include funds invested in the functional fixed assets of the Charity.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

The Trustees consider the appropriateness of the reserves from time to time and may reserve funds for special purposes or against future expenditure.

3. Total Expenditure

	DIRECT CHARITABLE (HOSPITAL) £000	SUPPORT INCLUDING GOVERNANCE £000	FUNDRAISING COSTS £000	**2021 TOTAL £000**	2020 TOTAL £000
Provision of Hospital Activities					
Staff costs excluding defined benefit scheme interest costs	60,148	15,479	115	**75,742**	75,083
Net pension interest expense (note 19)	277	–	–	**277**	232
Staff costs (note 5)	60,425	15,479	115	**76,019**	75,315
Auditor's remuneration base fee	–	62	–	**62**	62
Depreciation of fixed assets (note 10)	13,232	–	–	**13,232**	15,660
Amortisation of intangible fixed assets (note 7)	1,186	–	–	**1,186**	–
Operating leases – Other	6,409	–	–	**6,409**	6,120
Stock	33,278	–	–	**33,278**	28,987
Other operating expenses	20,662	17,870	60	**38,592**	35,470
	135,192	33,411	175	**168,778**	161,614
Expenditure on Raising Funds					
Bank Interest Payable	538	–	–	**538**	476
Finance charge in respect to finance leases	–	17	–	**17**	17
	538	**17**	**–**	**555**	**493**
Total expenditure	**135,730**	**33,428**	**175**	**169,333**	**162,107**

Auditor's remuneration for audit work for the period was £62k (2020: £62k) and remuneration for non-audit work was £nil (2020: £nil).

For a further breakdown of 2020 please see note 24.

4. Analysis of Governance and Support Costs

	2021 TOTAL £000	2020 TOTAL £000
Auditor's remuneration base fee (auditing the financial statements)	**62**	62
Salaries, wages and related costs – Allocated on time	**126**	115
Other operating expenses – Legal advice	**1**	80
Total Governance costs	**189**	**257**
Salaries, wages and related costs – Allocated by department	**15,353**	16,100
Other operating expenses – Allocated by department	**17,869**	18,804
Total Support costs	**33,222**	**34,904**

5. Staff and Trustees

Staff costs comprise:	2021 TOTAL £000	2020 TOTAL £000
Wages and salaries	**59,263**	57,992
Social security costs	**6,330**	5,988
Agency & Contractors	**5,599**	6,427
Pension Costs	**3,666**	3,500
Other staff costs	**1,161**	1,408
	76,019	**75,315**

Redundancy and contract termination costs are expensed as incurred through the SOFA. During the year, redundancy and termination costs of £679k were expensed (2020: £529k).

	2021	2020
Average monthly number of employees during the period	**1,268**	1,226

All staff in 2021 and 2020 were employed in fulfilling the provision of medical services, which is the purpose of the Charity.
The key management personnel of the Charity comprise the trustees and the members of the Executive Board. The total employee benefits of the key management personnel was as follows:

	2021 TOTAL £000	2020 TOTAL £000
Emoluments	**2,238**	2,701
Pension contributions	**194**	162
Contract termination and other payments	**143**	–
	2,575	**2,863**

Accommodation has been provided within the hospital premises, without charge to Al Russell, Chief Executive to enable him to fulfil his duties.
The Trustees received no emoluments from the Charity during the period (2020: £nil).
The Charity reimbursed travelling and other expenses of 3 Trustees for £1,981 (2020: 2 Trustees for £1,393).

5. Staff and Trustees (Continued)

The emoluments of employees earning over £60,000, excluding pension contributions, fell within the following ranges:

	2021 No.	2020 No.
£60,001 – £70,000	**88**	91
£70,001 – £80,000	**49**	41
£80,001 – £90,000	**23**	17
£90,001 – £100,000	**17**	11
£100,001 – £110,000	**2**	2
£110,001 – £120,000	**4**	2
£120,001 – £130,000	**2**	–
£130,001 – £140,000	**1**	3
£150,001 – £160,000	**–**	1
£160,001 – £170,000	**–**	1
£170,001 – £180,000	**1**	2
£180,001 – £190,000	**1**	–
£190,001 – £200,000	**2**	–
£210,001 – £220,000	**1**	–
£220,001 – £230,000	**–**	1
£230,001 – £240,000	**–**	1
£250,001 – £260,000	**1**	1
£260,001 – £270,000	**–**	2
£270,001 – £280,000	**–**	1
£290,001 – £300,000	**1**	–
£330,001 – £340,000	**1**	–
£410,001 – £420,000	**1**	–
£510,001 – £520,000	**–**	1
Total	**195**	178

In the period, the provision of money purchase benefits were provided to 188 employees of the above (2020:173 employees) and the contribution paid was £1,133k (2020: £993k). There are 7 employees who are part of the defined benefit scheme (2020:6 employees).
Further details of the Charity's pension schemes are given in note 19.

6. Other Income

	UNRESTRICTED FUNDS £000	DESIGNATED FUNDS £000	RESTRICTED FUNDS £000	**2021 £000**	2020 £000
Interest on bank balances	–	–	–	**0**	12
Return on fixed asset investments	–	50	–	**50**	48
	–	50	–	**50**	60
Grant income*	–	–	197	**197**	452
	–	50	197	**247**	512

* Grant income relates to the Coronavirus Job Retention Scheme.

7. Intangible Fixed Assets

Group and Charity Cost	GOODWILL £000	SOFTWARE £000	CONSTRUCTION IN PROGRESS £000	**TOTAL £000**
At 1 January 2021	–	–	–	**–**
Additions	775	890	91	**1,756**
Transfers	–	55	(55)	**–**
Transfer from fixed assets	–	14,022	218	**14,240**
Disposals	–	(152)	–	**(152)**
31 December 2021	**775**	14,815	254	**15,844**
Amortisation				
At 1 January 2021	–	–	–	**–**
Transfer of accumulated depreciation from intangible assets	–	10,265	–	**10,265**
Provided during the year	39	1,147	–	**1,186**
Disposals	–	(152)	–	**(152)**
31 December 2021	39	11,260	–	**11,299**
Net book value as at 31 December 2021	736	3,555	254	**4,545**

Goodwill arising during the 2021 year relates to the acquisition of the London Spine Clinic and is being amortised over 10 years on a straight line basis.

In 2021 software has been transferred from fixed assets to better reflect its nature.

The amortisation is included within the 'Provision of hospital activities' balance in the SOFA.

8. Fixed Asset Investments

Group and Charity	2021		2020	
	COST £000	VALUE £000	COST £000	VALUE £000
At 1 January				
Listed investments (Cash Equivalent)	**564**	**921**	564	1,114
Total at 1 January	**564**	**921**	564	1,114
Fair Value Gains and Losses				
Listed investments	–	**123**	–	(193)
Total Gains/(Losses)	–	**123**	–	**(193)**

INVESTMENTS CARRIED AT FAIR VALUE AT 31 DECEMBER	2021 £000	2020 £000
Listed investments	**1,044**	921
Total at 31 December	**1,044**	921

Listed Investments

Listed investments relate entirely to the staff training and education fund which is a designated fund for the training and education of staff from all disciplines. The fund is financed by the investment income generated by the managed M&G investment, Charifund, which is based in the UK, and donations received by the charity. £1,044k (2020: £921k). This has been included as a cash equivalent as it is a highly liquid asset.

9. Subsidiary and Associate Undertakings

None of the undertakings have a material effect on the group accounts.

The Charity has the following subsidiary undertakings as at 31 December 2021 which are wholly owned and registered in England and Wales at 20 Devonshire Place, London W1G 6BW.

London Clinic Development Limited	paid up share capital of £99	The Company was non-trading through the period ended 31 December 2021
LC Medical Admin Limited	paid up share capital of £2	The Company was non-trading through the period ended 31 December 2021
LC Medical Services Limited	paid up share capital of £2	The Company was non-trading through the period ended 31 December 2021

10. Tangible Fixed Assets

	FREEHOLD PROPERTY £000	LONG LEASEHOLD £000	FIXTURES & EQUIPMENT £000	CONSTRUCTION IN PROGRESS £000	TOTAL £000
Group and Charity Cost or Valuation					
1 January 2021	4,459	249,450	105,881	12,277	372,067
Additions	–	1,387	5,657	4,231	11,275
Transfers	–	226	673	(899)	–
Transfer to intangible assets	–	–	(14,022)	(218)	(14,022)
Disposals	–	–	(1,659)	–	(1,659)
31 December 2021	**4,459**	**251,063**	**96,530**	**15,391**	**367,443**
Depreciation					
1 January 2021	974	96,885	83,456	–	181,315
Provided during the year	89	7,193	5,950	–	13,232
Transfer of accumulated depreciation to intangible assets	–	–	(10,265)	–	(10,265)
Disposals	–	–	(1,659)	–	(1,659)
31 December 2021	**1,063**	**104,078**	**77,482**	**–**	**182,623**
Net Book Value					
At 31 December 2021	**3,396**	**146,985**	**19,048**	**15,391**	**184,820**
At 31 December 2020	3,485	152,565	22,425	12,277	190,752

Transfers represent completed capital expenditure projects which have been transferred from construction in progress to relevant fixed asset categories during the period.

In 2021 software has been transferred to intangible assets to better reflect its nature.

In January 2013, a mortgage debenture between the Charity and its bankers was sealed, creating a charge on the above properties with a current revolving credit facility of £18.5m (2020: £23.0m). This was replaced with a new facility in June 2022.

The net book value of the asset purchased via a finance lease is £0.8m (2020: £1.7m).

11. Stock

	GROUP AND CHARITY	
	2021 £000	2020 £000
Raw materials and consumables	**3,767**	4,362

12. Debtors

	GROUP	
	2021 £000	2020 £000
Amounts falling due within one year		
Trade debtors	**27,177**	28,051
Other debtors	**298**	549
Prepayments and accrued income	**4,488**	2,284
	31,963	**30,884**

Amounts owed to the Charity by subsidiary undertakings totals £372k (2020: 371k). This consolidates to £nil at a Group level.

13. Cash and Cash Equivalents

	GROUP AND CHARITY	
	2021 £000	2020 £000
Investment	**1,044**	921
Cash	**7,472**	4,091
Total	**8,516**	5,012

14. Creditors: Amounts Falling Due Within One Year

	GROUP AND CHARITY	
	2021 £000	2020 £000
Trade creditors	**12,352**	7,308
Taxation and social security	**4,072**	2,247
Other creditors	**19,282**	3,399
Accruals*	**9,649**	9,033
Obligations under finance leases	**–**	945
	45,355	22,932

* Includes the year end capital accrual of £2.7m (2020: £0.9m) and a redundancy provision of £0.1m (2020: £0.2m).

Creditors: Amounts Falling Due After One Year

	GROUP AND CHARITY	
	2021 £000	2020 £000
Revolving credit facility due 2 - 5 years	**18,500**	23,000
Borrowing costs capitalised	**(86)**	(190)
	18,414	22,810

A new facility was agreed in June 2022 for a term of 3 years replacing the existing Revolving Credit Facility, therefore it was deemed appropriate to disclose as being due in 2-5 years.

The costs of securing the financing facility for the Group are being amortised over the remaining term of the facility.

15. Reserve Movements For Year

	REVALUATION RESERVE £000	DESIGNATED RESERVE £000	RESTRICTED RESERVE £000	GENERAL RESERVE £000	**TOTAL £000**
Group					
1 January 2021 per prior year financial statements	1,066	2,084	100	159,695	162,945
Net incoming resources/(deficit)	–	(207)	129	(13,683)	(13,761)
Asset disposal	–	–	–	–	–
Gain/(Loss) on investment assets	–	123	–	–	123
Actuarial loss on defined benefit pension scheme	–	–	–	6,000	6,000
Transfers between funds	–	–	(197)	197	–
At 31 December 2021	**1,066**	**2,000**	**32**	**152,209**	**155,307**

The charity has reserves of £155,679k as at December 2021 (2020: £163,316k). The variance to the Group reserves are outlined in note 12 of the notes to the financial statements.

Restricted Grant income for the Coronavirus Job Retention Scheme has been transferred, offsetting the related staff costs where full costs have been shown as unrestricted.

As at December 2021 the Restricted reserves were £32k (2020: £100k).

16. Analysis of Net Assets by Fund

2021	REVALUATION RESERVE £000	DESIGNATED RESERVE £000	RESTRICTED RESERVE £000	GENERAL RESERVE £000	TOTAL £000
Group					
Fixed asset investments	–	1,044	–	–	1,044
Other fixed assets	1,066	–	–	188,299	189,365
Non–current liabilities	–	–	–	(18,414)	(18,414)
Current assets	–	956	32	42,214	43,202
Current liabilities	–	–	–	(45,355)	(45,355)
Total funds excluding pension liability	**1,066**	**2,000**	**32**	**166,744**	**169,842**
Pension liability	–	–	–	(14,535)	(14,535)
Total net assets	**1,066**	**2,000**	**32**	**152,209**	**155,307**
Charity net assets	**1,066**	**2,000**	**32**	**152,581**	**155,679**

2020	REVALUATION RESERVE £000	DESIGNATED RESERVE £000	RESTRICTED RESERVE £000	GENERAL RESERVE £000	TOTAL £000
Group					
Fixed asset investments	–	921	–	–	921
Other fixed assets	1,066	–	–	189,684	190,750
Non–current liabilities	–	–	–	(22,810)	(22,810)
Current assets	–	1,163	100	38,075	39,338
Current liabilities	–	–	–	(22,931)	(22,931)
Total funds excluding pension liability	**1,066**	**2,084**	**100**	**182,018**	**185,268**
Pension liability	–	–	–	(22,323)	(22,323)
Total net assets	**1,066**	**2,084**	**100**	**159,695**	**162,945**
Charity net assets	**1,066**	**2,084**	**100**	**160,066**	**163,316**

17. Capital Commitments

	GROUP AND CHARITY	
	2021 £000	2020 £000
Committed and contracted	**6,012**	3,621

Additional capital expenditure has been approved for 2022 and the total captial expenditure forecast is £16.0m for 2022 (2021: £16.0m).

18. Operating Lease Commitments

The Group's future minimum lease payments under non-cancellable operating leases to the term of the lease are as follows:

LAND & BUILDINGS	GROUP AND CHARITY	
	2021 £000	2020 £000
Within one year	**7,526**	6,059
Between one and five years	**32,736**	24,489
After five years	**520,331**	458,188
	560,593	488,736

The leases relate to the land and buildings of the main Clinic sites in London. They have been classified as operating leases since inception and continue to be treated as such under FRS 102 criteria.

19. Pension schemes

The Charity operates a UK-based defined contribution scheme, providing benefits at retirement and on death-in-service. The funded defined benefit scheme was closed to new employees and replaced with a defined contribution scheme with effect from 1 January 2002.

Costs and liabilities of the defined benefit scheme are based on an actuarial valuation. A full independent actuarial valuation is undertaken every three years, details of the latest independent valuation of the scheme are given below. The Charity gets an independent actuary to update this valuation for purpose of the determining the company obligation under FRS 102.

The assumptions that have the most significant effect on the results of the valuation are those relating to the overall expected rate of return on assets, the mortality of its members and the rate of increase in salaries and pensions. It was assumed that the long term return on plan assets is a weighted average of the expected long term return for equity securities, debt securities, and other assets.

The date of the last triennial valuation was 31 December 2019 at this time the scheme assets was sufficient to cover 83% of the benefits that had accrued to the members after allowing for future increases in earnings.

During the year the employer contributed an additional £2,065k in respect of past service benefits. The current deficit recovery plan anticipates the scheme deficit will be eliminated by 31 December 2025. This plan will be reviewed with the scheme trustee as part of the triennial valuation. The employer expects to contribute £1,755k to the defined benefit plan in the year to 31 December 2022. At 31 December 2021 there were no outstanding contributions due to the defined benefit scheme.

Total pension charge for the year including the defined contribution scheme was £3,666k (2020: £3,500k).

The actuarial valuation has been updated by an independent qualified actuary to take account of the requirements under FRS 102 in order to assess the liabilities of the scheme at 31 December 2021. The projected unit method is used to value the liabilities of the defined benefit pension scheme. In 2017 the employer added a salary sacrifice scheme to its existing stakeholder schemes. The schemes offer a range of employer pension contributions, from a minimum of 3% to a maximum of 10%, dependent on the employee's own contribution rate. In order to obtain the maximum employer contribution of 10% the employee contributes 7%.

From April 2019 new employees are offered a salary sacrifice scheme where the employer matches the employee contributions from 4% to 10%.

Employee Benefit Obligation

The amounts recognised in the Balance Sheet are as follows:

	2021 £000	2020 £000
Fair value of plan assets	**109,261**	107,113
Present value of funded obligations	**(123,796)**	(129,436)
Net liability	**(14,535)**	(22,323)

19. Pension schemes (Continued)

The amounts recognised in the Consolidated Statement of Financial Activities are as follows:

	2021 £000	2020 £000
Interest cost	**(1,656)**	(2,112)
Interest income	**1,379**	1,880
Total included in staff costs	**277**	232
Gain during the year on plan assets	**4,178**	13,194

Changes in present value of the defined benefit obligation are as follows:

	2021 £000	2020 £000
Opening defined benefit obligation	**(129,436)**	(107,645)
Interest cost	**(1,656)**	(2,112)
Actuarial Gain / (Loss)	**3,201**	(23,782)
Benefits paid	**4,095**	4,103
Closing defined benefit obligation	**(123,796)**	(129,436)

Changes in fair value of plan assets are as follows:

	2021 £000	2020 £000
Opening fair value of plan assets	**107,113**	94,120
Interest income	**1,379**	1,880
Actuarial gain/(loss)	**2,799**	11,314
Contributions by employer	**2,065**	3,902
Benefits paid	**(4,095)**	(4,103)
Closing fair value of plan assets	**109,261**	107,113

Analysis of actuarial gains / (losses) recognised in Other Comprehensive Income:

	2021 £000	2020 £000
Return on plan assets excluding net interest cost gain/(loss)	**2,799**	11,314
Experience gains/(losses) on benefit obligation	**(767)**	3,834
Effect of assumptions changes on benefit obligation	**3,968**	(27,616)
Total actuarial gain / (loss) recognised:	**6,000**	(12,468)

19. Pension schemes (Continued)

The main categories of plan assets as a percentage of total plan assets are as follows:

	2021 %	2020 %
Equities (including property)	30%	30%
Bonds	0%	8%
Other	0%	11%
LDI (Liability Driven Investment)	67%	49%
Cash	3%	2%

Principal actuarial assumptions at the balance sheet date:

	2021 %	2020 %
Discount rate at 31 December	1.8%	1.3%
RPI Inflation	3.6%	3.1%
CPI Inflation	2.8%	2.3%
Future pension increases	2.8%	2.3%

20. Reconciliation of Net Income to Net Cash Inflow from Operating Activities

GROUP	2021 £000	2020 £000
Net (loss) for the year	**(13,638)**	(8,888)
Other income	**(247)**	(512)
Depreciation of tangible fixed assets	**13,232**	15,660
Amortisation of intangible fixed assets	**1,186**	–
Loss/(Gain) on investment assets	**(123)**	193
Net retirement benefit charge less contributions	**(1,788)**	(3,670)
Decrease/(Increase) in stock	**595**	(1,007)
(Increase)/Decrease in debtors	**(1,079)**	4,559
Increase/(Decrease) in creditors	**20,551**	3,083
Net cash inflow from operating activities	**18,689**	9,418

21. Analysis of Changes in Net Debt

	AT 1 JAN 2021 £000	CASH FLOWS £000	AT 31 DEC 2021 £000
Cash and cash equivalents	5,012	3,504	**8,516**
Debt due within one year	–	–	**–**
Debt due after one year	(23,000)	4,500	**(18,500)**
Total	(17,988)	8,004	**(9,984)**

22. Taxation

Trustees of the London Clinic Limited is a registered charity and as such is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

23. Events After the Reporting Period

There have been no events subsequent to 31 December 2021 which materially impact on the results reported.

24. Total Expenditure 2020

	DIRECT CHARITABLE (HOSPITAL) £000	SUPPORT INCLUDING GOVERNANCE £000	FUNDRAISING COSTS £000	**2020 TOTAL £000**
Provision of Hospital Activities				
Staff costs excluding defined benefit scheme interest costs	58,756	16,215	112	**75,083**
Net pension interest expense (note 19)	232	–	–	**232**
Staff Costs (note 5)	58,988	16,215	112	**75,315**
Auditor's remuneration	–	62	–	**62**
Depreciation of fixed assets	15,660	–	–	**15,660**
Operating leases - Other	6,120	–	–	**6,120**
Stock	28,987	–	–	**28,987**
Other operating expenses	16,526	18,884	60	**35,470**
	126,281	**35,161**	**172**	**161,614**
Expenditure on Raising Funds				
Bank Interest Payable	476	–	–	**476**
Finance charge in respect to finance leases	–	17	–	**17**
	476	**17**	**–**	**493**
Total expenditure	**126,757**	**35,178**	**172**	**162,107**

25. Related parties

During the year, fees of £103k (2020: £165k) were paid to London Haematology Limited in respect of professional clinical services provided to the Charity to support delivery of the haematology and oncology service. An additional payment of £375k (2020: £375k) was made ahead of collaborative work on the long-term strategy and service development of the haematology, transplant and transfusion services. Professor John Gribben is a Trustee of the Charity and a director and shareholder of London Haematology Limited.

During the year, fees of £92k (2020: £30k) were paid to Claire Holmes Consulting Limited in respect of professional brand consultancy services provided to the Charity. Claire Holmes is a Trustee of the Charity and a director and shareholder of Claire Holmes Consultancy Limited.

During the year, fees and expenses of £18k (2020: £nil) were paid to I J Kennedy Healthcare Consultancy Ltd in respect of clinical governance advisory services. Inga Kennedy is a Trustee of the Charity and a director and shareholder of I J Kennedy Healthcare Consultancy Ltd.

After making enquiries, the Trustees confirm there were no further relationships with related parties to disclose. The Trustees have followed the relevant Charity Commission guidance and the appropriate conflict of interest management is in place. The Trustees are assured that there were no relationships with related parties which might inhibit the Charity from pursuing independently its own charitable objectives.

Reference and administrative details

Advisers and Principal Addresses:

Principal address:
Trustees of the London Clinic Limited,
20 Devonshire Place,
London W1G 6BW

Bank:
HSBC PLC,
City of London Branch,
60 Queen Victoria Street,
London,
EC4N 4TR

Auditor:
RSM UK Audit LLP,
25 Farringdon Street,
London,
EC4A 4AB

Solicitors:
Addleshaw Goddard,
Milton Gate,
60 Chiswell Street,
London,
EC1Y 4AG

Patron: HM The Queen Consort (formerly HRH the Duchess of Cornwall)

Life President: The Duchess of Devonshire DL

During the period, the Trustees were:

Hamish Leslie Melville (Chairman)
Has served as Chairman or Director of a number of UK public and private companies. A former Chairman of The National Trust for Scotland.

Manish Chande
Senior Partner of Clearbell Capital LLP, a fund management business specialising in the property sector. Co-established the Trillium Group and was Chief Executive prior to its acquisition by Land Securities, after which he joined its main board. As a Commissioner of English Heritage, he assisted in a number of important historic buildings restorations in central London. Previously a Trustee of The Canal and River Trust.

Professor John Gribben
Graduated from the University of Glasgow in 1980, trained in Haematology at University College London and in Medical Oncology at the Dana-Farber Cancer Institute, Harvard Medical School. Chair of the international workshop on non-Hodgkin's' lymphoma (iwNHL) and President of the European Haematology Association (EHA) (2019-2021). He was elected as a Fellow of the Academy of Medical Science in 2009. Specialist in haematological cancers including lymphomas, leukaemias and bone marrow transplantation.

Nicholas Melhuish
Graduated from New College, Oxford in 1991. He is currently Fellow and Bursar at Corpus Christi College, Oxford. He has 27 years of financial experience in the investment and pension fund industry and is a qualified Financial Analyst. He is also a Trustee and Chairman of the Finance Committee at the Trusthouse Charitable Foundation, a UK based grant making organisation as well as being a Trustee of the Pate Foundation, an educational charity in Cheltenham, UK.

Claire Holmes
Marketing professional with over 20 years' experience. Joined WPP's Ogilvy Group in 1995 and helped businesses transform how they communicated, as well as leading the communications strategy on some of GSK's and Unilever's most recognisable brands. Moved to Lambie-Nairn in 2004 as a brand consultant and led the brand strategy team across EMEA working on agencies key clients including International Olympic Committee, UCL, Teléfonica & O2, Natural History Museum and The Royal Foundation (Heads together campaign and Invictus Games). Joined the

Executive Leadership team at Superunion (Lambie-Nairn merged into Superunion 2017); now runs own consultancy.

Dr Michael Sinclair
Held a number of appointments at teaching hospitals in London; registrar in Psychiatry at the Maudsley Hospital and Institute of Psychiatry of London University; more than 40 years of experience in the healthcare business. During his career he has developed and operated 17 hospitals, over 120 primary healthcare facilities, 5 nursing homes and 5 retirement communities internationally.

Inga Kennedy CBE (appointed April 2021)
Over 40 years' experience as a healthcare professional, she recently retired from the Royal Navy where she was the Head of the Medical Services, developing and delivering medical capability to the Royal Navy, Royal Marines and Royal Fleet Auxiliary. Honoured to be recognised as a Commander of the Order of the British Empire (CBE) in the New Year's Honours of 2017. Now a non-executive director at Portsmouth Hospitals University NHS Trust and the Isle of Wight NHS Trust. Also a Trustee of the White Ensign Association, supporting those who are transitioning from the Royal Navy to civilian life.

Philippa Hardwick (appointed July 2021)
Holds a portfolio of appointments (legal and non-legal) focusing on regulation, standards, professional discipline, public health, governance and risk. As a barrister, she practiced from Fountain Court Chambers and handled a broad range of advisory and representative work, civil litigation, arbitration and mediation. She has served in a regulatory capacity on the Financial Reporting Council's Conduct and Supervision Committees and continues to sit on their Advisory Panel. In a quasi-judicial capacity, she has served on the Cabinet Office's Security Vetting Appeals panel since 2015. She is also a Trustee of the Trusthouse Charitable Foundation, a grant-giver supporting projects addressing issues facing the vulnerable and isolated. She has wide experience of regulatory processes, main boards, audit committees, investment committees, adjudication panels, and case management processes.

The Company Secretary is: Georgina Holtby

The members of the Executive Board during 2021 were as follows:

Al Russell	Chief Executive
Sophie Auld	Clinical Services Director
Satya Bhattacharya	Medical Director (resigned April 2022*)
Jonathan Coad	Property and Strategic Programmes Director
Geoff Cox	Operations and HR Director (resigned August 2022**)
Mark Hawken	Commercial Director
Georgina Holtby	Company Secretary/Director of Legal
James Maunder	Chief Information Officer
Theresa Murphy	Matron/Director of Nursing (resigned June 2021±)
Gerard Smith	Chief Financial Officer

*Professor Julia Wendon appointed as Medical Director in April 2022

** Luis Pedro appointed as Operations Director May 2022

± Tonya Kloppers appointed as Director of Nursing in January 2022

All members of the Executive Board are Key Management Personnel.



Trustees of the London Clinic Limited

A Company Limited by Guarantee and Registered in England and Wales No. 00307579
A Registered Charity No. 211136

TRUSTEES OF THE LONDON CLINIC LIMITED

England & Wales - Charity number 211136

Accounts

THE LONDON CLINIC

Trustees of the London Clinic Limited

ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31 December 2020








A Company Limited by Guarantee and Registered in England and Wales No. 00307579
A Registered Charity No. 211136

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Chairman's Statement

After an unprecedented year, I am pleased to provide The London Clinic's Annual Report for 2020. This report outlines the essential activities carried out by the hospital and staff, as well as notable achievements during a year which saw a global pandemic transform the provision of modern healthcare and the healthcare economy. Our charitable purpose, to support our community and develop healthcare so it may benefit others, has never been more relevant. The report contains excellent examples of work, pioneering treatment and continued innovation that has progressed throughout the year whilst we have supported our community and NHS partners (more on pages 16-17).

OUR STRATEGY

Our strategy was adapted at pace in Q1 to focus on our immediate objectives and keep our staff and patients safe, supporting the community and the NHS. Despite this our executive team, led by Al Russell, has maintained a focus throughout the year ensuring key projects continued. At the same time, strategic conversations have been held to ensure we build on the strong foundations established over the past three years. The aim is to augment this in the coming year, looking towards 2025.

OUR PATIENTS

Our patients have remained at the centre of everything we do at The London Clinic. We have supported our NHS Partner Trusts including UCLH, Royal Free and Imperial with 2,155 bed days and 981 day cases for their patients, including vital live donor renal transplants. Safety and infection control measures have been constantly reviewed to ensure patient and staff safety can be assured (more on page 17-19). Feedback from our NHS colleagues and from our own patient satisfaction surveys has shown our measures have been successful.

Our Key Performance Indicators remain within good ranges for hospitals delivering the breadth and complexity of care and services we provide. However, it has been a challenging year with isolated incidents that we have learned vital lessons from (more on page 27).

OUR PEOPLE

For all who work in healthcare it has been a demanding year and the staff at The London Clinic have stepped up to ensure continuity of care to our patients and those from our partners in the NHS. Our staff survey had a 94% response rate and across the board the feedback was positive (more on page 36). We have been able to keep vacancy rates low, especially in key nursing areas and our associate nurses' programme in partnership with University of East London has taken in its inaugural group of trainees (more on page 31).

PHILANTHROPY

Our philanthropic programme has grown and the implementation of our strategy has started to bear. We are grateful for a small network of donors who have been generous and donations have supported the expansion of our stem cell facilities and the development of a new outpatient centre.

INNOVATION AND PATIENT CARE

Similarly there has been progress with our innovation aims. In September we installed the new da Vinci Xi Robot into The London Clinic Centre for Robotics and over the course of the year introduced new endoscopic technologies. The first haemophilia trial was carried out by our research teams as well as a new trial for the treatment of hypertension. The London Clinic announced a formal partnership with Cleveland Clinic London, a non-profit healthcare provider opening in 2021. We will provide medical, radiation and other oncology services to patients who have surgery at Cleveland Clinic London.

OUR TRUSTEES

We have asked a lot of our trustees in 2020 and they have supported us every step of the way. Along with the management team, they have responded quickly to the demands of an ever-changing landscape. Their unwavering support and commitment, ensuring the Charity continues to thrive through and beyond the pandemic, has been superb. I am also delighted to introduce two new trustees, Commodore Inga Kennedy, who joined the Board in April 2021, and Philippa Hardwick, who joined in July 2021.

2021

As we continue to respond and adapt to the dynamic demands of the pandemic, we must also look forward to the longer term future of the Charity. Later in the year we will launch the 2025 strategy, built on the strong foundations of the three-year strategy that concluded in 2020. The new strategy is underpinned by our quality improvement programme in governance and a continuous commitment to driving improvements in patient safety. The close relationships established with our neighbouring NHS trusts continues to grow and new partners are entering the London market, bringing a fresh vitality to healthcare provision and the local environment. This will benefit patients as we all work together to find ever better ways to deliver care.

FINALLY

I could not be more proud of our staff during these pressured times and in the manner in which we and our consultants have worked together. They have frequently had to dig deep to ensure we were, and continue to be, able to deliver outstanding care whilst constantly adapting to the challenges presented. I cannot express sufficiently my heartfelt thanks to each and every one of them for the dedication, passion and courage they have demonstrated every day this year.



Hamish Leslie Melville
Chairman of the Board of Trustees



ABOUT US

Established in 1932 and situated at the heart of London's medical community, The London Clinic is the UK's largest independent charitable hospital. As well as receiving around 120,000 patient visits a year, we invest in life-changing research, pioneering treatments and pride ourselves on improving outcomes for our patients whilst advancing healthcare for all.

The London Clinic has a reputation for world-class medical expertise and technological firsts, but foremost, we are dedicated to providing patients with the best in personalised healthcare and medical expertise. Our team of over 900 leading consultants, surgeons and physicians provide an extensive range of medical and surgical interventions. Our medical inpatient and outpatient treatments focus on three core areas: cancer therapies, general surgery with a focus on digestive diseases, and musculoskeletal conditions.

Assisted by circa 1,700 clinical and non-clinical staff, our clinicians treat our patients in some of the most up-to-date and technologically advanced facilities in the UK. We are proud to offer the most comprehensive range of services of any UK independent hospital. The hospital comprises 234 beds, 10 theatres (including a hybrid theatre and two day surgery theatres), a pathology laboratory, an endoscopy unit, a radiology unit, a dialysis and a 13-bed Level 3 intensive care unit. These facilities are based on Devonshire Place and Harley Street.

Our specialist cancer care centre, The Duchess of Devonshire Wing, is an award-winning, eight-level facility offering patient access to state-of-the-art radiotherapy and chemotherapy suites, Europe's leading stem cell collection unit and 47 dedicated patient bedrooms for attentive, individualised care. It is also home to a modern café open to patients and visitors.

Our Heritage and History

In 1928, a group of leading medical specialists joined together to plan the establishment of a new nursing home. This was created using the highest possible specifications in terms of medical and building standards.

The plans evolved into a comprehensive private hospital and The London Clinic was opened on 18 February 1932 by the Duchess of York, accompanied by the Duke of York who later became King George VI.

The London Clinic was granted charitable status in 1935, and ever since has been committed to reinvesting its financial surplus to help improve health for patients and the wider medical community. These were the early origins of The London Clinic, a hospital that over the next 89 years would develop and grow to the vibrant organisation we know today.

THE LONDON CLINIC TIMELINE



The Duchess of York accompanied by the Duke of York



An early drawing of The London Clinic



The new state-of-the-art cancer facility at DDW



HM The Queen Elizabeth II



The launch of The London Clinic Centre for Robotics

1932 – The London Clinic opened

1935 – The London Clinic gains Charity status. No shareholders meant surplus from the Clinic could be reinvested back into healthcare needs



Nurses on a busy maternity ward

1947 – Theatre refurbishment

1950s – Investment in Radiology, Radiotherapy and Imaging

1970s – Endoscopy Unit opened

1980s – HRH Prince Charles opens the Physiotherapy Department



HRH Prince Charles

1990s – Health Screening Unit opened

Patient Support Fund

2000 – Pathology Unit Refurbishment

2001 – Radiology Unit opened

2003 – Nursing and Staff Education and Training program implemented



The da Vinci® Surgical System

2003 – 2007 – £64m reinvested to improve medical equipment and hospital facilities

2010 – Duchess of Devonshire Wing, dedicated cancer centre opened by HM The Queen

2015 – IT Infrastructure investment

2016 – Intensive Care Unit and Digestive Diseases Unit refurbishment



2017 – Opening of new 13 bed Intensive Care Unit by HRH Duchess of Cornwall

2018 – Opening of 3T MRI



2019 – Refurbishment of main site, opening of new Pre-Assessment Clinic and Day Case Centre

5★ Macmillan Quality Environment Mark and JAG accreditation

2020 – COVID-19 response

New da Vinci Xi Robot installed

MISSION, VISION AND VALUES

Our charitable purpose is to advance healthcare for the benefit of our patients and the wider healthcare community.

Our Mission
As a charity, we reinvest our surplus to provide the best outcomes for our patients. We work in partnership to develop medical knowledge and expertise for the benefit of patients within our hospital, and in the wider community.

Our Vision
Our vision is to be the most trusted hospital. It is ingrained in everything we do; our values help us to deliver this goal. In all our relationships, trust is the one thing that will give others confidence that we can achieve something exceptional.

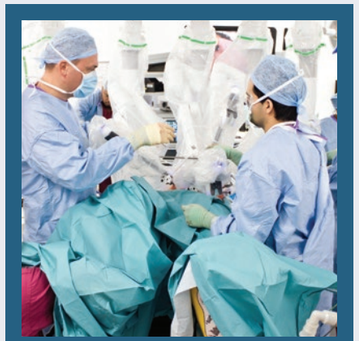
Our Values
Our values of caring, pioneering and inspiring reflect our beliefs and identify how we achieve our vision.



WE ARE CARING
We are welcoming, we respect our patients and each other. Our integrity is as strong as our compassion.



WE ARE INSPIRING
We are leaders in what we do. Our commitment to transparency, collaboration and honesty motivates others to provide ever greater outcomes for our patients.



WE ARE PIONEERING
We are at the vanguard of innovative healthcare and proud to draw upon the best minds, technology, innovations and research to advance and provide the best healthcare.

THE CHARITY'S FRAMEWORK

Our charitable status is fundamental to our identity and how we operate. It enables us to make investment decisions that support our clinical specialists which in turn benefits our patients, staff and the wider public. By reinvesting our financial surplus we are advancing healthcare and this is what makes The London Clinic more than just an independent hospital.

The Trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their duties.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document
Trustees of the London Clinic Limited (the 'Charity') is a company limited by guarantee registered in England and Wales (No. 00307579) and governed by its Memorandum and Articles of Association dated 29 June 2005. It is a registered Charity (No.211136) with the Charity Commission.

Trustees and Management
The Trustees of the Charity are the members of the Company and form the Board of Trustees, which is empowered by the Articles of Association of the Company to act as its directors for the purposes of company law. Trustees are nominated and elected by the Board of Trustees. An appropriate induction and on-going support programme has been created to meet the individual needs of new Trustees. This includes meeting with key personnel in the business and regular visits to clinical and non-clinical areas of the Charity.

The Charity has a Declaration of Interests Policy and maintains a Trustees Interests Register. The Trustees do not receive remuneration for providing their services to the Charity but expenses can be reimbursed. A key responsibility of the Trustees is to deliver the charitable objectives, whilst protecting the long-term future of the Charity by ensuring that it is well managed and financially secure and maintains the highest standards of patient care.

The operational management of the Charity is delegated to an Executive Board and the Trustees maintain its monitoring and oversight of the delegations through formal meetings and continuous informal communications. The Trustees of the Charity meet at least once a quarter to consider strategic, clinical governance, operational, and financial issues presented by the Executive Board.

The Executive Board is responsible for advising the Trustees on the strategic direction of the Charity and for the preparation of annual budgets and business plans in line with the agreed strategy. The Charity's financial performance against operational and capital expenditure budgets is reported monthly to the Trustees. *The Trustees met five times during 2020 and held eight extraordinary meetings during the first wave of the pandemic.*

The Governance structure of the Charity includes four sub-committees of the Trustee Board:

Nominations and Remuneration Committees
Chaired by Manish Chande, the Nominations and Remuneration Committee has responsibility for reviewing the size, structure and composition of the Board of Trustees and making recommendations with regard to the recruitment and appointment of Trustees and the Chief Executive (further detail on page 10). This committee is responsible for considering and setting the Remuneration Policy of the Executive team (further detail on page 49). Manish Chande, Hamish Leslie Melville and Professor John Gribben are members of the committee. *The Remuneration Committee met twice in 2020. The meetings of the Nomination Committee take place at the end of Board of Trustees meetings when required but there were none in 2020.*

Audit and Risk Committee
This committee is chaired by Nicholas Melhuish, with Hamish Leslie Melville and Al Russell as members. The membership of the CEO is temporary until a third trustee member is recruited. It has delegated authority to review the establishment and maintenance of an effective system of integrated governance, risk management and financial, non-financial and non-clinical internal controls and external and internal audit, in support of the Charity's objectives. *The committee met three times during 2020.*

Property, IT and Finance Committee
Chaired by Manish Chande, the Property, IT and Finance Committee has delegated authority to oversee financial strategy and planning, the property and capital investment programme and the IT strategy for the Charity. Hamish Leslie Melville and Nicholas Melhuish are members of this committee. *The committee met four times in 2020.*

Clinical Safety and Quality Committee
This new committee was constituted in September 2020. The interim Chair is Hamish Leslie Melville but we have recruited a



senior nurse, Inga Kennedy, as a trustee to chair this meeting in 2021. Professor John Gribben is also a member. The committee's purpose is to assure the Trustees that quality within the organisation is being delivered to the highest possible standards and that there are appropriate policies, processes and governance in place to continuously improve care quality, and to identify gaps and manage them accordingly. The Committee is also driving the Charity's quality improvement plans in governance. *The committee met twice during 2020.*

In addition, during 2020, the Trustees worked with the Executive team in a key steering group, the Charity Working Group, which, having fulfilled its purpose, was disbanded.

Charity Governance

The Trustees are committed to safeguarding the good governance of the Charity and recognise it is fundamental to its success. It enables and supports the Charity's compliance with the law and relevant regulations, as well as promoting a culture where all activity works towards fulfilling the Charity's vision.

The Charity has reviewed the recommendations set out in the regulatory alert issued by the Charity Commission in June 2020 as a result of its inquiry into the Royal National Institute of the Blind (RNIB). When applied to the Charity, no major areas of concern were found, however, there were some areas identified for further improvement. The Charity was already aware of many of them and action plans were already in place, including:

- Actively recruiting a senior nurse at trustee level – *achieved in Q1 2021*
- Improving complaints response timeliness back to pre COVID-19 levels – *improving*
- Writing and implementing a risk appetite statement for the Charity – *approved in Q2 2021*
- Preparing an update on clinical audit performance following recent recruitment into clinical audit lead role – *ongoing*
- 'PREVENT' anti-terrorism training for Executive Board – *completed in Q1 2021*
- Improving feedback process to staff following concerns raised – *ongoing*
- Reviewing supplier contract management to track progress including performance – *ongoing*

The annual evaluation of the Charity's corporate governance against the Charity Governance Code for Larger Charities (the 'Code') took place to provide assurance that governance practices continued to be appropriate and in line with best practice in the sector. A review was carried out and reaffirmed the 2020 position, with 88% of practices fully embedded (2019: 86%) with a further 12% (2019: 14%) requiring minor updates. Combined with the RNIB review findings, these are being addressed in the spirit of continuous improvement. Elements of the Code that the Charity has not applied are also explained in this report – these are: not advertising for trustee position (see below); and the Charity does not have a code of conduct for Trustees. A code of conduct is being developed.

The Board of Trustees reviews and evaluates the Board's performance annually. In addition to annual Trustee reviews, the Trustees formally evaluate the Chairman's ongoing appointment each year. This process is led by the Senior Independent Director. Newly appointed Trustees serve a one or three-year term which can be extended up to a total of nine years, following a review. Trustees providing specialised support to the Charity can serve longer, though their appointments are subject to a more rigorous review. Manish Chande has served 13 years as a Trustee and his continued appointment is supported by the Board. This is due to his expert support of the Charity's active property strategy and because he is the Charity's Senior Independent Director. Hamish Leslie Melville has served 11 years as a Trustee, the last four of which as Chairman. His continued appointment is supported by the Board, in particular for providing stability of leadership through the pandemic and into the next phase of the Charity's strategy. All other Trustees have served less than four years. To encourage diversity and combat the risk of overfamiliarity, the Charity has continued to actively recruit new Trustees at the rate of one a year and the board will expand to seven in 2021. Trustee recruitment is managed internally with support of a specialist recruitment agency. Open advertising of Trustee vacancies (as recommended in the Code) is not currently undertaken by the Charity although it will be considered for future roles.

Diversity on the Board and within the Executive team is reviewed and monitored by the Trustees through the Nominations Committee. The Charity actively supports diversity and held its third 'Diversity and Inclusion Week' in 2020. It maintained a Bronze Award from the National Inclusion Standard (more detail on pages 36-38).

A list of Trustees, key management personnel, advisors and principle addresses can be found on pages 78-79.

OBJECTIVES AND ACTIVITIES

The Charity's overall objective is to advance healthcare for the benefit of patients and the wider healthcare community.

We have three principle ways in which we achieve our mission:



EVER BETTER PATIENT CARE

We invest in the latest, cutting-edge facilities to ensure our patients receive excellent, individualised care in the best possible environment.

We invest in initiatives which will help our patients recover as quickly and fully as possible, supporting them as they move beyond our care.

We strive to be the most trusted hospital for patients and healthcare partners.

Through our compassionate and personalised nursing care, we treat patients with respect and dignity.



INNOVATION AND RESEARCH

We invest in life-changing, pioneering treatment that not only advances medical care at our hospital but across the global healthcare community.

We are able to test, develop and adopt ground-breaking equipment, often before other hospitals, which improves patient outcomes and will shape the future of care pathways and treatment options.

Our aim is to provide our patients with innovative treatment choices and enable access to novel therapies that may not be available elsewhere.

We create an environment in which leading healthcare professionals are empowered to innovate in their chosen fields.



TRAINING AND EDUCATION

We are committed to investing in education and training to develop our staff, their careers, learning and development.

We enable those in the wider healthcare community, such as fellows studying to become consultants, to continue their professional development and research as well as providing GP education sessions.

We work with the NHS and local universities to provide placements for students studying Radiography, Physiotherapy and Nursing.

We bring the wider community together through building partnerships with other healthcare organisations for the benefit of our patients.

DELIVERING OUR CORE PURPOSE

5,076
Number of inpatient admissions

13,716
Number of day case admissions

23,258
Number of patient days

33,881
Number of diagnostic scans performed

57,879
Number of drugs dispensed

5,457
Number of radiotherapy fractions delivered

1,226
Number of employees

982
Number of consultants
(as of 31st December 2020)

110,020
Number of meals served

62,395
Number of physiotherapy sessions

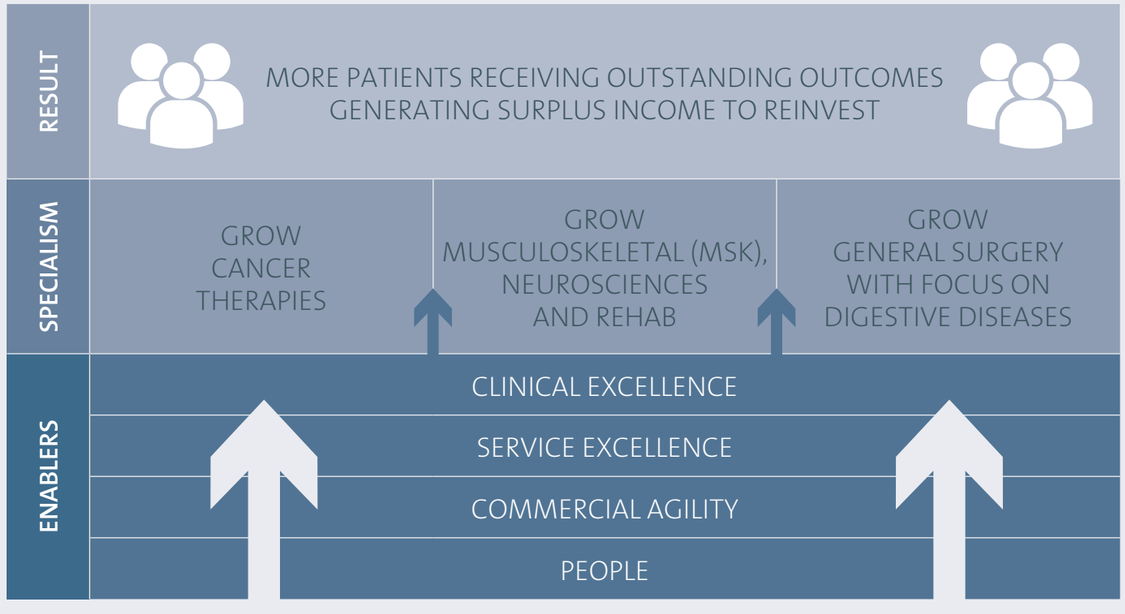
2,155
NHS inpatient days and 981 NHS day cases patients.

44,873
Number of COVID-19 PCR tests run

OUR STRATEGY

2020 was the final year of our current three-year strategy and, despite the pandemic, the Charity continued in line with the strategic plan. The focus of the hospital remained on three core specialisms: *cancer*, *musculoskeletal* and *general surgery with an emphasis on digestive diseases*. These clinical areas were underpinned by four enablers, with a particular concentration on streamlining processes, improving financial performance and delivering better satisfaction and efficiency for employees, patients and consultants.

The Executive Board took time to look towards 2025 and augment the former three-year strategy, which concluded in 2020, with a further five-year vision. This underpins the 2021 strategy and will be shared in the next annual report.



PATIENT CASE STUDY – AMISHA THOBHANI

Amisha has been coming to The London Clinic since 2005 when she was first diagnosed with a suprasellar meningioma. Her surgeon, Mr Peter Bullock, has been by her side for over 15 years, providing treatment and support for Amisha's first and two subsequent tumours. Here Amisha shares her perspective on living with and treating meningiomas.



Above: Amisha Thobhani

"I was diagnosed by chance with a suprasellar meningioma in 2005. I had been having occasional headaches for years and the vision in my right eye had gradually blurred, but I put this down to long periods working at computer screens. I saw an optician and was advised to wear glasses for screen use and have regular check-ups. It was at a check-up when a new optician noticed something abnormal behind my retina. She referred me to a specialist at Moorfields Eye Hospital who then sent me to The London Clinic.

As soon as the ophthalmologist had checked my eyes, I was sent for an MRI scan, and shortly after I was told I had a suprasellar meningioma on my optic nerve. Two days later I met Mr Bullock and I have been under his care ever since.

Unfortunately, this was only my first brain tumour. I underwent a nine-hour craniotomy to remove this tumour and spent 15 days in hospital. Meningiomas can recur, so regular scans are part of your follow-up and in 2010 another tumour was identified, this time in the occipital lobe of my brain. It quickly doubled in size so I underwent a further craniotomy to remove it. No one expected to find a third tumour but, in 2015, a growth recurred at the site of my original tumour.

This time invasive surgery was deemed too dangerous so I was given CyberKnife radiotherapy to shrink the tumour. I have now been living with this tumour for five years and it is currently stable. Removing the tumour is not the end of the story.

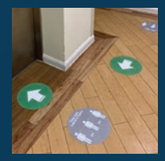
Recovery from brain surgery is long and difficult. I have had to learn to live with partial blindness, as a result of tumour damage to my optic nerve and, at times, I have been debilitated with brain fatigue. This type of fatigue is specific to brain injury patients and can last for years. It is an invisible illness; on the outside we all look fine but no one sees the emotional trauma on the inside such as feeling lost and helpless, mood swings, depression, memory loss, exhaustion and personality changes. This also takes its toll on family and friends. I had only been married two years when I was first diagnosed and it turned our lives upside down. And, just over a year after my first tumour was removed, I gave birth to twins! I could not have coped without the support of my family who have been amazing throughout.

The London Clinic has been like a home away from home. What differentiates The London Clinic is that everyone from the cleaning staff to the medical team are so welcoming and attentive. I also owe a debt of gratitude to Mr Bullock. He is a brilliant surgeon and a wonderfully kind and supportive person who has been a calm and reassuring presence throughout my treatment. My surgeries have given me a second chance at life; allowing me to be a wife, a daughter, a sister, and a mother, and demonstrating that you can overcome adversity and trauma by being positive and having faith."



Above: CyberKnife Radiotherapy





OUR COVID-19 RESPONSE

Throughout the year, new processes, initiatives and essential infection control measures were introduced to help keep everyone safe whilst patient care continued. Good communication became vital and we established a Gold Command structure with weekly gold, silver and bronze command meetings. These reported on the critical areas of the hospital's COVID-19 response, including supplies, staff absence and patient infection control measures. Eight extraordinary trustee meetings were held to keep trustees appraised of the developing situation.

The coronavirus pandemic changed our 2020 objectives and we worked throughout the year to keep our people safe and support our community. We were proactive in our efforts to work towards these objects and examples of how we pursued them are outlined below. In acting to keep people safe and support our community, we were able to safeguard our institution and ensure the continuity of our services for the benefit of our patients and the wider healthcare community.

Coronavirus Pandemic

HOW WE SUPPORTED OUR COMMUNITY

The Charity joined the rest of the independent sector and gave NHS England full access to the hospital, including theatres, cancer services, the ICU unit and staff. 2,155 bed days and 981 day cases were provided for NHS patients from numerous London NHS Trusts including the Royal Free London NHS Foundation Trust, Imperial College Healthcare NHS Trust, University College London Hospitals NHS Foundation Trust, St Barts Health NHS Trust and St Marks Hospital. These partnerships meant our staff were treating NHS patients undergoing and recovering from complex procedures such as renal transplant, cancer surgery, endoscopy, gynaecology and colorectal treatments.

Keeping People Safe

Supporting the Community

Safeguarding Our Institution

WORDS FROM A CONSULTANT ON BEHALF OF ST. MARK'S HOSPITAL

"On behalf of the team I wanted to express our gratitude to you for helping set up such an incredible cancer pathway so quickly in response to our plea for help. Over a two week period nineteen patients were operated on at The London Clinic. There were NO deaths or major morbidities (such as return-to-theatre). To date there have been no re-admissions.

There is indeed a long relationship between the surgeons of St Mark's Hospital and The London Clinic that has now spanned generations. I understand that your remit has changed and I suspect that by the end of this crisis you will have established yourselves as the leaders in your field in this new role! Once the pandemic subsides we will have a great deal of work to undertake as part of the recovery and I sincerely hope that your skills will be utilised appropriately, if not by us, by others for patient benefit."

FROM THE TEAM AT THE ROYAL FREE HOSPITAL

In June, in response to the needs of colleagues and patients from the Royal Free and Imperial College NHS hospitals, we successfully re-introduced live donor renal (kidney) transplants. Multiple procedures took place with no reported infections, no complications for those giving or receiving a kidney and no complaints from any patients.

"Just to say an enormous "thank you" on behalf of the Royal Free team for what has been a busy but incredibly productive and enjoyable two weeks. All of our patients have done well, and we are aiming for the final patient to be discharged on Sunday.

The care provided to them on the ward, in theatre and on the critical care unit was exemplary, and I really cannot think of anything that I would ask for differently, should we return with another "batch" of transplants.

The enthusiasm, interest and dedication of all of your staff is a credit to your organisation, and we are looking forward to continuing our association with The London Clinic and the vascular access programme."



Above: The Royal Free vascular team



Staying safe together

The Charity loaned equipment to the NHS Nightingale Hospital, London, established by NHS England as part of the COVID-19 pandemic response.

Equipment included:

- 4 anaesthetic machines
- 1 hemofiltration machine
- 5 patient monitors
- 2 ventilators
- 12 volumetric pumps
- 12 syringe drivers
- 7 pump/driver docking stations
- Personal Protection Equipment (PPE) donated to support the unprecedented demand.

In addition, 25 clinical staff members supported the NHS team at The NHS Nightingale Hospital at the Excel Centre.

- **Collaboration with the wider community**
  The Charity joined with St Marylebone Church throughout the pandemic to provide enriched support for those in need in Westminster (more on page 42).



Above: Emma Mitchell, Senior Nurse, donating equipment to be sent to the NHS Nightingale Hospital

KEEPING PEOPLE SAFE

Utilising a donation, the Charity purchased two PCR analysers which are used to detect the COVID-19 virus. This ensured patients could be tested for COVID-19 prior to admission and throughout their stay. Investment in virology further increased our testing capacity, while also enabling the introduction of rapid PCR and COVID-19 antibody test processing at our pathology laboratory. We were able to offer these services to external clients.

Once PCR testing was available, surveillance testing was carried out for all patient facing staff whilst at work, with extra testing provision available over the Christmas period to support return to work.

The Charity funded over 800 antibody tests for its staff to assess the impact of COVID-19 after the first wave of virus infections, when PCR testing was not widely available. Antibody tests were also made available to the public at a small charge.

44,873

COVID-19 tests were processed in 2020

Coronavirus Pandemic

Keeping People Safe

Supporting the Community

Safeguarding Our Institution

FOR STAFF

We introduced a range of new initiatives to promote safety and wellbeing.
These included:

PPE
Despite a worldwide shortage of PPE during the first few months of the pandemic, the Charity maintained a constant supply throughout 2020 for all clinical and patient-facing teams. PPE training roadshows were introduced for all onsite teams to ensure staff wore and used equipment correctly.

FREE FACE COVERINGS
These were provided for all staff to use whilst travelling to and from work.

NEW ONE-WAY SYSTEMS CREATED THROUGHOUT ALL OUR BUILDINGS
2,000 new signs were displayed throughout the hospital to support patient and staff safety around our buildings. One-way systems were introduced, along with separate areas for COVID-19 positive patients.

TEMPERATURE CHECKS
Staff checked patients and visitor temperatures before allowing them access to any of our buildings. In early 2021, we introduced automatic temperature scanning equipment.

REGULAR NEWS UPDATES
New webpages were created for patients, staff and consultants to provide regular updates on the rapid changes impacting care and access to our services.

WORKING FROM HOME
In late March we introduced a policy of working from home where it was possible to do so.

IT UPGRADE
Our original IT infrastructure was not designed to support so many concurrent home users. Its capacity was more than doubled to enable more staff to work effectively and productively from home. New online working tools were sourced and implemented, along with the provision of additional laptops. This was bolstered with additional learning and development activities to keep staff motivated and supported with their health and wellbeing throughout lockdown.

'QUESTION TIME WITH THE BOARD'
This virtual staff communications event was introduced along with coffee and chat sessions for people who were shielding or furloughed (more information on furlough on page 35 and 45).

ONLINE TOOLS
Personal development moved online, along with induction training for new staff (more on page 34).

FREE PARKING INCLUDED
During the first wave of the pandemic, staff were given access to free parking by Westminster Council and Royal Parks as well as discounted hotels for those who were required to stay close to site. In response to the reintroduction of the TfL congestion charge, the Charity paid the fee on behalf of the staff over a period of time to provide further support.

COVID-19 TESTING AND ANTIBODY TESTING
All staff had regular tests processed by our in-house pathology laboratory.

FOR PATIENTS

We introduced a range of new initiatives to promote safety and wellbeing.
These included:

NEW SAFETY FILM
This film informed patients of new safety measures and what to expect during their stay at our hospital, given the change in the environment and infection control measures.

A DEDICATED INFECTIOUS DISEASE UNIT
This was introduced for COVID-19 positive patients to ensure that they had dedicated care, led by an employed consultant. The unit includes negative pressure rooms to ensure infections are not spread. Patients who were free from COVID-19 infection were located away from the ward.

THE HELPING PATIENTS KEEP IN TOUCH DURING THE PANDEMIC PROGRAMME
Essential infection control measures prevented patients receiving visitors, so we launched this programme specifically to support our patients and their families. During what can be a very anxious time, the programme provided a messaging service for patients. Relatives sent messages via a dedicated email address and a member of staff wrote, by hand, the message on a heart-shaped card, which was then left beside the patient's bed. The team also provided tablets to facilitate virtual calls between patients and relatives.

CONNECT
Consultations were facilitated through Connect, enabling traditional outpatient appointments and services to continue online. Using this platform, patients could access consultations and virtual therapy services, including physiotherapy, occupational therapy, dietetics, clinical rehabilitation, speech and language therapy, psychology and counselling (more on page 20).



Above: COVID-19 safe welcome in reception



Above: Staff after their vaccination at our partner UCLH

ACHIEVEMENTS AND PERFORMANCE

Understandably, the pandemic prevented us from achieving all of the objectives set out at the start of the year and activities were put on hold or delayed. Despite this, the Charity was able to maintain all accreditations as a direct result of the continued dedication and flexibility of our staff. We remain focused on driving quality improvement in our governance to improve standards of patient care and safety. We have also continued to be innovative and support staff training and education.

Connect – The Charity's new digital communication



Virtual physio sessions

The 'Talking Health' podcast, introduced in 2020

Ever Better Patient Care

CONNECT

The Charity's new digital communication Connect was launched during the early stages of pandemic, thanks to the concerted efforts of the International, Physiotherapy and IT teams, who set about looking for a remote platform that worked within legal, regulatory and professional frameworks. This service was invaluable during the pandemic and allowed the Charity to continue to provide high standards of patient care. 1678 remote sessions have been provided for patients during 2020.

Once restrictions began to lift in the summer of 2020, The Chartered Society of Physiotherapy released guidance which recommended a virtual first approach for patients, prior to booking face-to-face appointments. Since then, 542 initial consultations have taken place without the need for patients to come into the hospital. Connect continues to be used for pre-assessment appointments, new patient appointments and follow-up appointments. From Q2 2021, it will be used by patients accessing our new virtual fracture clinic.

The growing relationship with the platform provider has led to **awards for innovation "Best Use of Technology" in IMTJ Travel Awards in 2020**. Both the patient and on-boarded clinician numbers are continuing to grow and seven therapy disciplines and 37 individuals are now using remote consultations to support their patients safely. This includes Physiotherapy, Occupational Therapy, Dietetics, Speech and Language Therapy, Clinical Rehabilitation, Clinical Psychology and Counselling.

THE TALKING HEALTH PODCAST

The **'Talking Health' podcast** was introduced in 2020. It features the physical, clinical and psychological aspects of healthcare from the perspectives of the patient, as well as their clinician. The first podcast focused upon robotics surgery and prostate cancer, featuring interviews with Professor Prokar Dasgupta and his patient who shares the story of his experience with the successful and innovative treatment he received.

THE HEALTH AND SOCIAL CARE NETWORK (HSCN)

During the year the Charity completed an extensive project to embed The Health and Social Care Network (HSCN). This allows the Charity to provide seamless support to, and engagement with the NHS. It is a standards-based network that is replacing the N3 network in the NHS and is used by independent healthcare providers to ensure stringent governance standards are met. It allows us to access and exchange electronic information easily and securely. We started with the Image Exchange Portal (IEP) which is used to share radiology imaging electronically between us and NHS organisations.

CENTRAL REGISTRATION PILOT

The **Central Registration pilot** was launched in 2020 to make it easier and faster for patients to book in and help clinicians refer and admit surgical patients to the hospital. The process for booking in patients is now much smoother, all information is gathered in advance and there is real time tracking of appointments in consulting rooms.

THE PATIENT FORUM

In 2020, the **Patient Forum** met three times, welcomed two new members and was responsible for the launch of the Helping Patients Keep in Touch During the Pandemic Programme.

PATIENT EXPERIENCE WEEK

Despite the pandemic, the Charity celebrated **Patient Experience Week** with hospital-wide pledges to demonstrate the commitment of our staff in offering the highest quality of care and experience for our patients. All staff pledged towards one of four key topics, support shared on social media channels:

- Compassion
- Patient Safety
- Patient Experience
- Environmental

The week was an important opportunity to recognise the excellent work being carried out by all the clinical and non-clinical staff who went the extra mile in delivering high standards of compassionate and personalised care, recognising the contribution they made to improving the lives of our patients. Positive patient and consultant quotes were shared with the teams on a daily basis.

> "All elective surgery at the Department of Gynaecological Oncology ceased at The Royal Free London Hospital on 23rd March 2020, due to the pandemic. As a result of your help and efficiency, we were able to transfer our service completely to The London Clinic and commence a full operating schedule on Monday 30th March 2020. The administrative and practical issues were handled efficiently by Zivile. Thank you, as my team were delighted with the ward, nursing and theatre staff."
>
> **From a consultant gynaecological oncologist in the NHS**



Patient Pledge

> "The Team is ALWAYS polite, professional. Thank you SO much. I'll miss coming here! You do a fab job, the chefs do a great job, too."
>
> **From a patient**

> "The nursing staff were excellent [during my recent visit], as indeed was the whole experience. I was impressed with how attentive the staff were when I was standing in the corridor awaiting discharge. My wife reported on the very impressive professionalism and commitment to confidentiality that the receptionist staff had. Working within the same business, I realise how important reception staff are, as they can make or break relationships."
>
> **From patient who is also a consultant**

PATIENT SATISFACTION 2020

98.8%
Patients said they would be "**Extremely Likely**" or "**Likely**" to recommend

98.9%
Patients rated experience of our service as "**Very Good**" or "**Good**"

98%
Patients rated their welcome on arrival as "**Good**" or better.

99%
Patients rated their anaethetist as "**Good**" or better

97.6%
Patients answered "**Yes, definitely**" when asked if they had confidence in their consultant

97.8%
Patients answered "**Yes, always**" when asked if they were treated with respect and dignity

96.6%
Patients rated quality of food served as "**Good**" or better.

91.6%
Patients answered "**Yes, definitely**" when asked if they were involved as much as they wanted in decisions

99.1%
Patients rated cleanliness of room/bathroom as "**Good**" or better

These figures are based on opinions of 2501 inpatients responding during 2020

SOCIAL MEDIA STATS	
Google Reviews ★★★★★	As of 31 December our score was 4.2/5 with 221 reviews
LinkedIn	21,703 followers at end of 2020. We 'collected' 11,852 followers in 2020 and celebrated reaching 20,000 followers

Moving to virtual meetings for MDTs was essential during the pandemic, and came with the added benefit of increased consultant attendance due to the greater flexibility provided. Hand-in-hand with this was the percentage of oncology patients being discussed at an MDT before treatment increasing from 87% in Q4 2019 to 92% in Q4 2020.



One of the two boardrooms which were updated

The Moving On from Cancer Programme is a free of charge workshops for patients who have recovered from cancer, providing sessions on health and wellbeing once cancer treatment has ended. Patients have access to counselling services, as well as a nurse to ask questions. Due to the pandemic, these workshops were postponed and virtual sessions trialled, however, feedback indicated that our patients would prefer face-to-face meetings. This programme will restart once restrictions are lifted.

We were unable to carry out **Patient-Led Assessment of the Care Environment** as part of our usual annual assessment due to the pandemic. We plan to recommence the assessment in 2021 and will report on it in the next annual report.



RADIOTHERAPY DEPARTMENT EXCEEDS 5,000 FRACTIONS

In 2020, the Radiotherapy department underwent a quality drive to highlight how interactions with patients and consultants can influence future referrals and fractions (number of treatments). The team achieved and exceeded their target of 5,000 fractions in 2020 by strengthening its quality-led approach and nurturing relationships with referrers, consultants and patients.

Service Improvements and Refurbishments

In March 2020 the Charity **outsourced some key IT infrastructure services** as well as our service desk to Arkphire as part of our vision to transform the hospital into a more digitally enabled and efficient business. This offered us a more cost-effective route to improving and securing the IT infrastructure in a way which accelerated transformational technology deliverables. The outsourcing has provided improved service levels.

Our **2020 refurbishment plans were mostly put on hold**, as focus was shifted to adapting the clinical environment for enhanced infection control measures and health and safety protocols. However, some work was carried out including:

- Improvement of the surroundings in which patients received treatment throughout the hospital, while implementing COVID-19 pathways and systems.
- Re-opening of the first floor, after extensive modernisation which respected the history of our 1930s building. This floor was immediately purposed to support renal transplant patients from the Royal Free and other NHS hospitals.
- Programme of works in theatres including reconfiguring the robotic theatre to create efficient space, installing the new Xi robot; building a new sluice for Theatre 6, improvements to the Recovery layout as well as standard floor and decoration works including new doors.
- Taking advantage of therapies services being delivered remotely, extended and refurbished treatment rooms were put in place, the gym refurbished and the hydrotherapy pool was retiled.
- The two boardrooms were updated, with new audio/visual and IT equipment to enable enhanced communications and virtual meetings for our oncology multidisciplinary teams (MDTs).

WE HAVE RETAINED ALL OUR STANDARDS FOLLOWING INSPECTIONS FOR THE FOLLOWING:

Macmillan Quality Environment Mark (MQEM)

CPA
for Microbiology and Histopathology Under ISO15189

JACIE Accredited
for Stem Cell

ISO 13485
for Decontamination of Flexible Endoscopes

MHRA Regulated
for Blood Transfusion Service

Human Application HTA Licence
for Tissue and Cell Procurement, Processing, Storage, Testing, Distributing, Import and Export and Research

HTA Licence
for Organ Donation and Transplant

ISO9001:2008 Approved
by Lloyds Register Quality Assurance for Radiotherapy

CHKS Accreditation
for Oncology

ISO9001:2015
Radiotherapy, Medical Physics and Radionuclide Therapy Services are ISO9001:2015 Accredited and Comply with Ionising Radiation Regulations 1999 and Ionising Radiation (Medical Exposure) Regulations 2000

PHIN
Submissions to the Private Healthcare Information Network (PHIN)

JAG Accredited



Accreditations

Accreditations are official recognition that an organisation is competent to perform specific processes, activities, or tasks in a reliable, credible and accurate manner. They allow the Charity to demonstrate we are performing to a required level of practice in accordance with agreed standards of excellence. The pandemic undoubtedly changed the way inspections took place and our clinical teams adapted to virtual and remote inspections as part of the accreditation process, but many national and international accreditations were retained.

In July 2020 we awarded the **CHKS Standards for Health and Care Organisations 2020 accreditation for our radiotherapy service**. This enables a healthcare organisation to compare itself against a nationally and internationally recognised framework of organisational standards, including ISO9001:2015 certification. The Radiotherapy department opened in 2009 and has two matched Varian linear accelerators, a CyberKnife, a dedicated CT scanner and also provides Radionuclide Therapy and Intra-Operative Radiotherapy (IORT) for breast and colorectal cancers.

A CHKS inspector commented:

"Quality is well embedded at The London Clinic. Teams continuously horizon scan for possible improvements, but importantly, change is never instigated purely for the sake of change. Where lots of other organisations have let quality improvement, audits and document management slide during the pandemic, the proactive attitude of the teams of The London Clinic has ensured that progress has been continuous and meaningful. In fact, the pandemic has been used to the hospital's advantage. The work that has been done during this time has been inspiring."

First achieved by the Endoscopy team in 2019, **JAG accreditation** was again given by The Royal College of Physicians Joint Advisory Group on gastrointestinal (GI) endoscopy (JAG) for 2020. The Endoscopy service carries out thousands of endoscopy procedures each year and many of these procedures are highly complex and specialised in nature. JAG Accreditation denotes a service delivering safe, quality care, within a patient-centered environment.

The Joint Accreditation Committee ISCT-Europe & EBMT (JACIE) demonstrates the Charity's processes and standards meet international best practice and that we have a standards-based framework for quality assurance and improvement. In addition to the JACIE accreditation already held for stem cell therapy, we are currently compiling gap analysis of the JACIE 7 standards for Chimeric antigen receptor T-cell therapy (CAR-T) and there is a key focus on internal audits. An inspection date for CAR-T therapy was planned for November 2020, but it is now planned for 2022 and will be detailed in next year's report.

United Kingdom Accreditation Service (UKAS) is the sole national accreditation body recognised by the British government to assess the competence of organisations that provide certification, testing, and inspection and calibration services. The Charity maintained UKAS accreditation in 2020. This means our laboratory processes and examinations meet international best practice standards and that we have a standards-based framework for quality assurance and quality improvement. Pathology maintained UKAS accreditation in all four disciplines: Biochemistry, Haematology (including blood transfusion and stem cell laboratory), Histopathology and Microbiology (including Immunology).



Key Performance Indicators

We measure our progress using a range of financial and non-financial performance indicators, all of which are aligned to our strategy. Our key performance indicators (KPIs) are shared throughout the organisation to promote accountability and to act as a management tool.

Our quality and safety assurance framework includes regular measurement of clinical key performance indicators as defined nationally and internationally, and we compare our scores to the most relevant up-to-date benchmarks available from a variety of sources. The key indicators include six of the industry standard quality indicators reported here with the benchmarks coming from the Centre for Health and the Public Interest (CHPI), Falls and Fragility Fracture audit programme, CHKS and the NHS Safety Thermometer. We believe our outcomes sit comfortably within normal ranges for hospitals delivering the breadth and complexity of care that we provide, however, we continuously strive for improvement.

KEY CLINICAL PERFORMANCE INDICATOR	BENCHMARK	2020	2019
Patient returns to theatres	0.13%	0.53%	0.50%
Unplanned patient transfers out to other hospitals	0.17%	0.09%	0.13%
Unplanned readmission within 29 days	7.40%	0.47%	0.95%
Patient falls per 1,000 occupied bed days (OBD)	6.63%	2.53%	2.08%
Hospital Acquired Venous thromboembolism (VTE) rate	0.40%	0.40%	0.26%
Grade 2 and above pressure sores	4.50%	0.37%	0.34%
Patient satisfaction score	95%	99%	98%

As can be seen above, we have had an **increase in the KPIs for Venous ThromboEmbolism (VTE)**, patient falls and patient returns to theatres. As part of our response, the **Patient Falls Prevention Working Group** was revisited and localised falls improvement plans have been put in place with a focus on collaborative learning. This included MDT input and a review of e-learning and training schedules.

As part of our VTE improvement plans we have focused on **improving early identification and documentation of VTE risk** through training and auditing VTE assessment and reassessment compliance levels. The following measures were put in place:

- Assignment of a dedicated VTE senior nurse to focus on driving improvements
- Development of an audit tool to assist with tracking compliance levels
- VTE compliance checks are now discussed daily at morning and afternoon meetings to ensure that drug charts were adequately highlighting the VTE risks for patients
- A range of on the spot, one-on-one and group training was provided to both the day and night shift teams, focused on VTE risk assessment documentation on admission. This is in addition to a mandatory e-learning module for all nursing staff
- The VTE policy and supporting resources were made easily accessible for staff to refer to on the wards if required
- VTE leaflets were made available and printed in multiple languages to support our patients
- We established the role of VTE link nurses on the wards to provide further support to staff and drive improvement.

This activity has resulted in improvements and it is anticipated more measures will operational by the end of 2021.

In our 2019 annual report we highlighted that we had experienced an increase in the **patient return to theatres metric** – this year's figure is in line with the 2019 performance with just a very slight increase. Analysis of the incidents has not identified any particular themes or areas of concern; the hospital continues to have a high level of complex surgeries in theatres which is the primary reason for the elevated percentage. Our surgeons and theatres team reflect on what the cause of each theatre return was and what could have been done differently. We are looking at designing a data collection tool for all returns to theatre to better identify the cause of returns. This will help to identify an appropriate benchmark, which will take into account the complex mix cases undertaken at the hospital and associated risks for 2021.

We started work on a more collaborative approach to patient safety and have augmented areas of focus into the **Harm Free Collaborative Care Initiative**. The initiative includes: pressure ulcers, falls, VTE, Catheter associated urinary tract infections and medication incidents where harm may have occurred. Every incident is reviewed in a patient-centred case review. We then consider what learnings can be taken to improve the care we provide and share the findings from this approach which underpins our culture of strong incident reporting.

At the peak of the pandemic, as we supported the NHS with surgery, the hospital recorded **5 incidents of a serious nature, including 4 'Never Events'**. Our last previously recorded Never Event was in 2017. For each of these events, we ensured absolute candour with the patient and their families was maintained. Detailed and external root cause analyses was undertaken under the Medical Director's leadership, and all actions from the learnings are either delivered or in progress.





Innovation and Research

Despite the pandemic and the economic environment, we continued to invest in innovative technology and research to improve the care of our patients.

Highlights include:

- In 2020, the Charity invested in the **GI Genius™**, which uses artificial intelligence (AI) to enhance the quality of colonoscopies to detect colorectal polyps, offering improved early detection of colorectal cancer. By acting as a second observer during colonoscopies, it assists doctors by analysing the video stream - identifying lesions and small mucosal abnormalities that may signal cancer.

Dr Rehan Haidry, consultant gastroenterologist, said:



"We are thrilled to introduce the GI Genius™ system at The London Clinic. The system represents an important advancement in technology and is a crucial step in the fight against colorectal cancer, supporting both patients and doctors. The technology is incredibly powerful and is proven to be extremely effective."

- We continued to build on the ground-breaking **Chimeric Antigen Receptor T-cell (CAR-T) Therapy**, a cutting-edge treatment for adults with diffuse large B-cell lymphoma, treating two patients in 2020.
- **Prostate brachytherapy** was reintroduced as a new service. It went live in Q3 of 2020 offering two techniques, each used by a different set of consultant groups based on their preference. One group uses the individual radioactive seeds and the second uses a chain of the seeds to implant. The result is the same in achieving a dose to cover the treatment volume.
- Our hospital was the first independent hospital to offer robotic surgery and we have become the first world-leading specialist centre dedicated to robotics. In 2020, the Charity acquired the latest robot in the **da Vinci Xi Surgical System** which has been installed in our dedicated robotic theatre. This computer enhanced surgical robot is designed to mimic a surgeon's hand and wrist movements for improved accuracy and can be used across multiple surgical disciplines including urology, orthopaedics, gastrointestinal, colorectal, ENT and gynaecology.

Professor Prokar Dasgupta, urology consultant and clinical lead for The London Clinic Centre for Robotic Surgery, said:



"I am thrilled that the new da Vinci Xi has arrived. We have had every version of this robot since its early days 15 years ago. It puts us at the cutting edge of keyhole surgery across multiple surgical disciplines, for the greater benefit of our patients."

- In November, Mr Senthil Nathan, a consultant urological surgeon specialising in robotics and minimally invasive surgery, broadcast a live procedure from the hospital on the da Vinci Si surgical system. Over 5,000 clinicians watched the live stream which was broadcast world-wide by the European Association of Urology as part of its annual congress.



THE LONDON CLINIC RESEARCH CENTRE

The First Haemophilia Trial

In May 2020, working with colleagues at St Barts Health NHS Trust and Sigilon Therapeutics, we were able to provide the surgical aspect of the phase I/II clinical trial for Haemophilia A patients. The impact of COVID-19 on NHS services meant the surgical part could no longer be guaranteed within the NHS. The trial evaluates the safety, tolerability, and preliminary efficacy of a novel treatment in adult male patients with severe or moderately severe haemophilia A across clinical centres in the United States, the United Kingdom and the European Union. In October 2020, following months of intense trial set-up involving the Haematology team from the Royal Free London Hospital, The London Clinic's Clinical Research Centre, the theatre team, pharmacy and ward staff, we were the first centre in the world to perform the successful administration of this therapy. The patient received the treatment in theatre via a laparoscope (a keyhole approach) into the abdominal cavity. They withstood the treatment well and trial results are yet to be finalised.

- Working with Ablative Solutions (the sponsor company) and collaborating with St Barts Health NHS Trust, we undertook a **trial investigating a new innovation for the treatment of hypertension (high blood pressure)**. We are evaluating a system kit which is designed to target nerves known to influence the body's regulation of blood pressure. This procedure is undertaken in our angio-suite and involves a catheter being advanced through a small incision in the groin and guided up to the renal arteries using angiography (X-Ray). Once in place, the system delivers a small dose of dehydrated alcohol to the region just outside the artery where these target nerves are located. In 2020 we performed 14 of these procedures, in conjunction with St Barts Health NHS, and will continue in 2021.
- The Charity continues to be the **largest stem cell collection centre in Europe**, with our partners the Antony Nolan Trust, British Bone Marrow Registry and DKMS. We collect and store over 700 stem cell donations a year and we were the first independent hospital in the UK to gain the Joint Accreditation Committee ISCT–Europe EBMT (JACIE) accreditation accolade in recognition of our quality standards in stem cell work. In 2020, work started to increase the stem cell storage facilities to 1,000 people per year; work also started on our Apheresis expansion. During 2020, COVID-19 compliance measure were implemented enabling stem cell collection to continue as per registries and BBMT regulations.



Training and Education in 2020

The Charity continued to provide training and education to staff and our wider community in 2020. Patient and staff safety, as well as infection control measures, have prevented face-to-face training and supervision. The majority of our training is now delivered virtually, although some essential training is still required to be carried out face-to-face.

Highlights include:

- We launched **The London Clinic Training Academy** at the end of 2020 to reframe all of our learning and development opportunities, making it accessible to everyone regardless of their current role. There has been a strong focus on looking after staff wellbeing, forming learning and development processes, and ensuring we continually enhance the experience to enable flexibility and faster access to training.
- Clinical Education was separated out from the wider Learning and Development provision and significantly expanded. The **Clinical Education team** took on responsibility for ensuring our clinical staff have the correct skills now and in the future. The Learning and Development Team focuses on core skill development including leadership and management training, team support, coaching and the Senior Management Team. The teams work together to ensure learning provision is provided through our Learning Hub, a single online platform for staff.
- To strengthen safety in clinical practice, we have developed and established an **in-house Human Factors Training Programme**. During 2020 hundreds of clinical staff were trained to become more aware of the myriad of factors affecting successful clinical practice and hospital services. This has raised awareness of clinical safety when working in high performance environments with multiple clinical professionals.
- We have championed and delivered a **robust development roadmap for our healthcare assistants**. This supports their role of championing safety, leading change and putting the patient first in their care and practice. We launched the Nursing Associate Programme and started to develop the Nursing Associate Apprenticeship Programme. With our partners University of East London, two of our healthcare assistants were supported to become nursing associates, a new role created by Health Education England. This role not only provides individuals with enhanced clinical skills but reduces some of the work pressures experienced by nurses.
- Recruitment and retention have been a focus for clinical training and education. In 2020, we received **CPD accreditation status for clinical education**. This had a significant impact in shaping cancer education and courses specific to oncology nursing at the Duchess of Devonshire Wing.

TRAINEE NURSING ASSOCIATE STUDENT FEEDBACK

"Being a student at The London Clinic has been a wonderful, eye opening experience."

Kajol – Urology

"It has been very interesting; all the staff activity is incredible. There have been hectic times, but the learning experience has been wonderful."

Diego – Gynaecology

"I noticed how all the staff work as a team and would take on duties beside their job requirements and are always smiling with a positive attitude."

Samantha – Endoscopy

- We introduced the **Preceptorship programme** to support newly qualified nurses and allied healthcare professional's recruitment soon after they qualify. This provides a long-term education roadmap for new talents to go on and have a life-long career here with the Charity.
- In 2020, six clinical staff received funding from the Charity's **Staff Training and Education Fund** for further professional development at post-graduate level certificates or qualifications. A further seven non-clinical staff also benefited from the scheme. The pandemic impacted the number of staff supported but our aim is to revert to our usual levels in 2021.
- The Charity continues to financially support **clinical fellowships** for specialist junior doctors working toward becoming a registrar or consultant. We maintain 15 fellowships in total for oncology, intensive care, reconstructive surgery, haematology and urology.
- The Charity has two programmes funded by the **Apprenticeship Levy**; the Steps to Leadership Programme and Supervisors Academy. 14 staff members are currently on our Steps to Leadership Programme, which is a level 5 CMI qualification in leadership and management run over 18 months. We have 19 staff on our Supervisors Academy, which is a level 3 qualification.
- In 2020, we delivered a variety of GP events as part of the Charity's **GP Education Programme**, both in person before the pandemic and virtually during. The programme provides GPs with access to some of our specialist consultants, to share learning and help GPs to diagnose, manage and treat their patients within their general practice. In 2020, we delivered a range of educational events attended by 606 delegates.

Subjects covered included basic life support and study events with specialist topics such as: orthopaedics for shoulders, hip knees and spine, dietetics, cardiology, gynaecology, dermatology, a therapies showcase.

WE CONTINUE TO RECEIVE POSITIVE FEEDBACK FROM OUR GP EVENTS AND THE AVERAGE SCORE AWARDED BY A PARTICIPANT FOR THE YEAR WAS **9.3 OUT OF 10**.

112
Consultant presentations

606
GP Delegates

29
Specialities covered

"EVERY TALK ABSOLUTELY WONDERFUL- VERY RELEVANT AND VERY WELL PRESENTED"
GP Event Attendee

42
GPs attended Basic Life Support training courses

"VERY INTERACTIVE AND USEFUL FOR GPs"
GP Event Attendee

9.3 (out of 10)
Average rating for events



Throughout lockdown, we provided a number of live sessions for staff in response to the changing environment and the needs of our staff. These were from a well-being perspective, but also provided a channel for vital information and communication.

LIVE SESSIONS

71 live sessions delivered between 14 April – 26 June, averaging six sessions per week

47 staff per session attended Question Time with the Board which ran six times

26 different wellbeing live sessions were delivered, from managing emotions and mindfulness to online workouts with physiotherapy

19 live sessions delivered between 5 – 26 June in relation to COVID-19 Safety

Q+A We also provided question times with HR, virtual coffee mornings, book and film club and Q&A sessions on helping staff return to work

400 staff was the overall attendance for the COVID-19 Safe sessions

60 staff was the highest attendance at one of the managers COVID-19 Safe sessions with the average session attendance being 34

85% of staff stated they felt more confident having attended the COVID-19 Safe sessions

372 staff members took part in the covid safe quiz

- In 2020, the Charity launched a quarterly magazine, **The London Clinician Magazine**, and a monthly GP newsletter. Both highlight the expertise and innovation from around the hospital and share news with our GP and referrer community. They include topics of particular relevance for these audiences and highlight experts who can provide important solutions for their patients.



Image: The London Clinician Magazine (Summer 2020)

Training and events available for all our stakeholders

- Our monthly Clinical Education events have become popular virtual events and a key platform for all student clinical professionals to voice their opinions and share ideas which might enhance healthcare and safety in clinical practice. These publications are an opportunity for all clinical staff to anticipate and share what is new in health education in England and worldwide.
- In September the Charity hosted a meeting in partnership with Blood Cancer UK. Professor John Gribben gave a talk on the signs and symptoms of blood cancer and the support staff are able to give to their patients. A patient joined the meeting and gave insight into his experience of his disease and the treatment he received.
- Prior to the pandemic, we delivered one "Grand Round" seminar. Delivered by Professor Ian Hutchinson, consultant oral and maxillofacial surgeon, at St Bartholomew's Hospital and Chief Executive and Founder of Saving Faces. The seminar on "Lessons learned from a multicentre randomised trial in surgery" was open to staff and consultants.
- The Charity continues its partnership with the Royal Society of Medicine through sponsorship of their Annual Lecture – no lectures were held in 2020, but instead a virtual lecture was scheduled for February 2021 - Robotic surgery: What can it do for surgeons? with Professor Roger Kneebone and Mr Chris Peters.
- The Charity normally offers work placements, however, we were unable to do this in 2020.
- Previously our teams have presented their research, learnings and initiatives at a number of global conferences and events. We hope to continue to contribute to advancing healthcare and sharing knowledge through these events in 2021.

Supporting our Staff throughout 2020

Learning and development played an essential role in supporting staff throughout the pandemic. It was notable some staff wellbeing was affected and there was a strong feeling of disconnection. In order to help staff to stay motivated, skilled and connected, we identified the Learning Hub as an invaluable tool to assist us all with a number of learning interventions.

Below is a summary of what we put in place:

ACTIVITY	BENEFIT
Creation of The Staff Room	A community staff forum where staff can stay connected
Uploaded new e-learning content	Quick access to learning on wellbeing, working from home, working in challenging times and leading in uncertain times
Virtual Table Talks TV series hosted on The Learning Hub	Series to help people with current issues in lockdown i.e. coping with isolation, looking after our mental health etc.
Created interactive booklets for new starters – First day booklet, Corporate Induction was in the form of an interactive booklet, COVID-19 guidance	To ensure staff still have a good experience on joining The London Clinic and feel welcomed
Furlough staff update booklet	A guide to help staff on furlough stay connected
COVID-19 Safe mandatory guidance	To prepare staff on the return to work and the 'New Normal'

As a hospital providing essential services we limited the use of furlough. We claimed furlough for staff who were formally told to shield and who could not work from home. In addition we used furlough for some commercial and administrative roles where the cessation of private treatment meant that there was no work to service.



Our Staff

STAFF ENGAGEMENT SURVEY AND STAFF ENGAGEMENT INITIATIVES

We continue to be proud of our response rates for the **annual employee engagement survey – 'Have your Say'** with 94% of staff completing the survey in September 2020 (2019: 92%) and the majority of indicators were improved on the previous year and above the benchmark. Feedback about the Executive Board was strong and 79% of respondents said that they would recommend The London Clinic as a place to work (2019: 73%). Staff feeling confident to speak out if they felt that patients safety was at risk was maintained at 85% (2019: 85%) and we saw an increased in the percentage of staff that said they would recommend the hospital to friends and family as a place for treatment to 83% (2019: 77%). An area identified for improvement was ensuring there were opportunities for staff to grow and develop; we have made a recent investment in Clinical Education so it is hoped that this is reflected in next year's results. The Charity felt it important to understand how staff felt the management team had responded to the pandemic. Additional questions specifically focused on how staff felt they were looked after and support through the pandemic were included. Responses to these questions were all in the 78-81% positive range, which was reassuring to the Executive and Trustees.

The diversity and inclusion question in our staff survey had a positive response from 74% of staff. However on analysis we have identified further areas for improvement particularly in relation to staff satisfaction based on sexual orientation and disability. Building on the **National Inclusion Standard** (**Bronze Level**) that the Charity obtained in 2019, a new Diversity and Inclusion Strategy was introduced with a nine-point plan to support all staff to be themselves at work. The Charity held a programme of activities for National Inclusion Week which were open to all staff, with many sessions delivered by staff themselves.

As part of the Charity's **Diversity and Inclusion initiatives**, externally facilitated unconscious bias training was provided to staff in September. The Charity invited staff to take part in the established global mentoring programme called **Mission Include** to advance diversity and inclusion in the workplace. The Charity offered spaces onto the programme for employees and encouraged those from underrepresented groups to explore the opportunity.

OUR INCLUSION PLAN 2020 – 2021

The London Clinic is committed to creating an inclusive and respectful working environment for all of our people. We have listened carefully to our employees through a series of Safe Space sessions and we have developed our 2020-21 Inclusion vision incorporating some of this feedback. The Charity believes that by reflecting the communities we serve and drawing on our employee's rich and diverse perspectives, we will improve the care we deliver to our patients. **It is a time for us to create positive and impactful change.**

1 ADDRESS UNCONSCIOUS BIAS, EDUCATION AND LEARNING

We will focus on a mandatory learning programme to create a psychologically safe work environment and remove unhealthy biases. We will educate all colleagues on microaggressions and support managers on how to have conversations with diverse teams.



2 REVIEW RECRUITMENT & SELECTION

We commit to reviewing our recruitment processes with a view to challenging bias at every stage. We will continue a second phase of trialling anonymised CVs, work towards having diverse panels, and will review our advertising to ensure that we are reaching diverse candidates.



3 REMOVE BARRIERS TO PROGRESSION & ADDRESS UNDERREPRESENTATION

We plan to address lack of Black, Asian and Minority Ethnic and female representation at senior levels. We will sign up to the Race at Work Charter, continue to run BAME reverse mentor programmes and implement a support programme for women who want to progress.



4 INCLUSIVE TALENT MANAGEMENT

We will launch diverse development programmes such as external mentoring for BAME and female colleagues, creating a Head of Service level development programme for underrepresented groups, and reviewing the inclusivity of our existing Steps to Leadership programme (open to all levels).



5 MANAGE PATIENTS WHO EXPRESS DISCRIMINATORY VIEWS

The Charity will release a statement of zero tolerance of discriminatory behaviour towards staff and develop an organisational policy on patient behaviour. We will hold workshops for managing and diffusing situations where patients do not meet our standards.



6 CELEBRATE OUR DIVERSE WORKFORCE

Celebrating difference will maintain a firm place on the Charity's D&I agenda; including celebrating National Inclusion Week and Black History Month. We understand that by celebrating diversity we will continue to build cultural awareness and encourage unity.



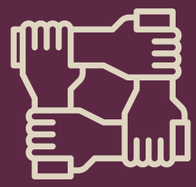
7 CONTINUE THE CONVERSATION

The Charity will launch its first Diversity & Inclusion Network, providing opportunities to continue having constructive conversations about D&I and also to hold the organisation to account on the delivery of our D&I objectives.



8 SUPPORT OUR BAME COLLEAGUES THROUGH THE PANDEMIC

We will continue to consult our BAME Reverse Mentors on how we support our most vulnerable staff through our risk assessment process.



9 DELIVER GREATER ORGANISATIONAL AND EXECUTIVE BOARD ACCOUNTABILITY

The Executive Team will champion inclusion at work through both organisational, and individual Executive board member objectives.









The impact of global events such as the response to Black Lives Matter protests and the higher proportion of the Black Asian and Minority Ethnic population at risk from the pandemic, were felt more acutely by members of our staff community. The Charity heard from staff from underrepresented groups and launched its **'Safe Spaces'** initiative to provide further support for staff during this period, and learn from staff experience. There were three virtual Safe Spaces sessions in the year headed by our Chief Executive, our Executive Sponsor for Diversity and Inclusion and our senior HR business partner lead. Anonymised feedback from these sessions were shared with the Executive Board and used to guide our Diversity and Inclusion Strategy.

The Charity is supportive of **gender pay equality** and published its gender pay statistics which show a mean or average pay gap of 8.2% in 2020 (2019: 9.9%). This means that on average across all salaries men are paid 8.2% more than women, an improvement on 2019. Our median pay gap is (11.5%) (2019: (11.6%)). This indicates the midpoint of salaries paid, women are paid 11.5% more than men, similar to the previous year. The mean pay gap is a result of there being more men in higher paid roles within the organisation. The median negative pay gap is as a result of having a predominantly female workforce (66%) with a larger number of women earning salaries at the median point. Whilst the hospital has a pay gap lower than the national average, it is committed to reducing this further – this will advance more

in 2021 as some actions relating to executive board pay took effect in July 2020.

We introduced **ethnicity pay gap reporting** in 2019 and whilst there is no current requirement to report this information, we have chosen to be open about this data and build a plan to address it as we do with gender pay in line with our Inclusion Plan (see page 37). There remain some gaps in our ethnicity data which prevents full accuracy on this subject. In 2020 we see that White employees are paid on average 10.2% (2019: 10.4%) more than Black and Ethnic Minorities employees and at the midpoint there is a gap of 11.4% (2019: 10.3%). We have also started to track a **disability pay gap**. There is currently a limited amount of data held to allow this to be accurate so it is purely indicative at this stage but we wish to improve our reporting in this area. The mean gap for disabled employees is currently negligible at 0.5% (2019: no data).

The Charity takes Diversity and Inclusion seriously and use the Inclusive Employers framework to externally accredit our progress in this area which includes those with a disability. We encourage applications from people with disabilities and support people via our Occupational Health Service and make adjustments as necessary. If someone were to become disabled whilst at work our aim is to ensure they remain at work with support and adjustments as necessary. We comply with the Equality Act 2010 and support the development of people with all protected characteristics to ensure that there is representation across the Charity. We proactively produce and publish our disability pay gap each year to help us monitor our progress on this (see paragraph above).

The Staff Community Fund, was established in 2019 to fund and create activities that develop a family and collegiate atmosphere, a feeling of community and bring staff together from across the organisation. During 2020, the fund supported virtual cooking classes hosted by our Executive Chef with packages of ingredients provided for selected staff members. The fund also helped to maintain staff morale with a 12 days of Christmas raffle with amazing prizes and a chocolate advent calendar sent to every staff member.

THE ENVIRONMENT

The Charity furthered its support in reducing the impact its staff make on the environment, with the **re-launch of its cycle to work scheme and electric vehicle initiative**. This allows staff to purchase electric vehicles through salary sacrifice and the creation of a cycling club. The hospital continues to offer staff season ticket loans for public transport.

The **Energy and Environment Committee** meets monthly and early in 2020, the Committee established a working group to focus on energy reduction. Staff suggestions and feedback on environmental sustainability were sought and an action plan was put in place. This included communicating energy reduction initiatives to staff with a focus on lights and computers, lift use, waste management, computing, printing, lighting, and purchasing. This project remains the priority for the Committee during 2021 as we move towards more permanent working habits with an aim of meeting and sustaining 5% energy reduction from the 2019 baseline.

The Charity continues its partnership with the **Baker Street Quarter Partnership** business improvement district which includes in its priorities 'quality spaces and streets' and 'sustainable future' with a specific reference to improving air quality.

CARBON EMISSIONS

In line with the government's Streamlined Energy and Carbon Reporting (SECR) requirements the Charity is required to report its organisation's carbon emissions for the period **1st January 2020 to 31st December 2020**.

The reporting methodology aligns with Defra's Environmental reporting guidelines (2019) and uses the government's

greenhouse gas reporting conversion factors (2020) to quantify emissions in tonnes of Carbon Dioxide equivalent (tCO_2e). Total emissions are reported using the financial control boundary criteria. For the purposes of evaluating performance to date the Charity has compiled its emissions for the baseline year of 2020.

Further information can be found below:

EMISSIONS SOURCE	2020 (BASELINE YR)
Direct Emissions From Stationary Combustion - **Natural Gas Consumption**	1,289
Direct Emissions From Stationary Combustion - **Other Fuel Consumption**	17
Total Scope 1 (tCO_2e)	**1,306**
Indirect Emissions From **Purchased Electricity**	4,704
Total Scope 2 (tCO_2e) - Location Based	**4,704**
Emissions from Personal Vehicles Used For Business Purposes - **Grey Fleet**	1
Total Scope 3 (tCO_2e)	**1**
Total Scope 1 & 2 (tCO_2e) - Location Based	**6,010**
Intensity Metric **Total Gross Annual £m Turnover (£)**	£153.4m
Scope 1 & 2 emissions per unit ($KgCO_2e$/£ Revenue)	**0.0392**

ENERGY CONSUMPTION BY SOURCE (KWH)	2020 (BASELINE YR)
Electricity	20,176,410
Gas	7,010,507
Purchased Fuel	65,173
Renewable Generation	0
Company Car	0
Grey Fleet	2,401
Total	**27,254,490**

A majority of the overall energy use and absolute carbon emissions relate to electricity use across the Charity's estate, in order to reduce this a number of energy efficiency initiatives have been implement across buildings such as the roll out of LED lighting in kitchens and serveries.

PHILANTHROPY AND COMMUNITY ENGAGEMENT

As a charitable hospital, the lion's share of our income is generated by the hospital's activities and all goes towards delivering our charitable purpose via the three principles of Ever Better Patient Care; Innovation and Research; Training and Education. Our fledgling philanthropic programme is in addition to this work but no less in support of that purpose. We do not set a target for donations as the programme is in its infancy but the strategy designed in 2019 is being implemented and starting to deliver some progress. Over the past year we have built a small network of donors who share our desire to advance health care for the benefit of the wider community and we hope in the years to come to be able to talk more about the achievements of the programme.

To date donations received have been directed towards expanding our stem cell facilities, supporting a key piece of our world class haematology provision. We have also received donations to help us on our journey to open a new outpatients centre, to focus on Women's and Men's health and rapid diagnostics, with key milestones for this project in 2021.

Of course philanthropy comes in many forms and outlined here are some of the more public activities we have carried out in 2020. This includes staff fundraising and community engagement; both raising funds for our own hospital and other charities close to our cause.



Images on the right:
Fundraising activities for the 2.6 Challenge

THE 2.6 CHALLENGE

The Charity took part in the 2.6 Challenge which replaced the London Marathon in 2020. To support one of our collaborative charities, we joined with Blood Cancer UK and donated 50% of funds raised to help blood cancer treatment. The other 50% will go towards the expansion of the Apheresis Unit in the Duchess of Devonshire Wing to increase annual stem cell collections to 1,000 people.

Staff, family members, patients and friends joined the 2.6 Challenge by either creating their own fundraising activity or by providing sponsorship. These activities included 26 miles of cycling or running, pancake tossing and dancing which collectively raised over £10,000 for the two charities.

During October we launched Pink Cupcake Thursdays to support Breast Cancer Awareness Month when patients and staff enjoyed a pink cupcake made by Executive Chef Paul O'Brien and his team, in exchange for a small donation. The activity raised over £500 to support breast cancer research. It also supported the start of our relationship with two of our patients, who formed their own company in 2019, 'BraSisters'. The business aims to support women who have been through breast cancer treatment and need support with bra fittings.



In October we launched our first **Philanthropy News**, an opportunity for the Charity to share news, featuring patient and donor stories, and information on the positive impact the Charity has made in the community through donor support.

Each November, the Charity hosts its **memorial service**. It is an evening of reflection and remembrance for loved ones who are no longer with us. Group activities were forbidden during the pandemic so an online service was held in its place during 2020. This featured readings by our staff, and a specially commissioned piece of music sung by members of the Charity's choir – all socially distanced in St Marylebone Parish Church.

Music and art are proven to benefit the health and wellbeing of patients. Our staff and the Charity continued work on **Creating Creative Spaces** – bringing more art and music into the hospital. The Charity has a baby grand piano (currently leased from a local supplier) which is available for staff, patients or visitors to play. It is sponsored in part by a donor through a monthly contribution.

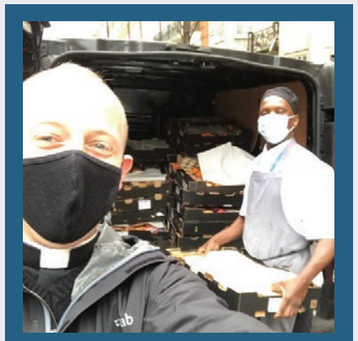
Our partnership with The Royal Opera House which enabled live streaming of events to patient rooms was sadly not possible during 2020. It will hopefully restart once performances resume in 2021.



CASE STUDY

One of the philanthropic goals of the Charity is to create sustainable health and wellbeing groups for men and women. This enables them to network, share experiences and help establish and build sustainable support beyond treatments. This was how two former patients, and members of the Patient Forum, Sarah and Kate, met and began their friendship and business journey.

Kate and Sarah had never met until they were both diagnosed with breast cancer in 2018 and were patients of The London Clinic. Despite their different breast cancer journeys, Kate and Sarah soon became close friends, supporting and sharing their experiences with each other. This connection, determination and compassion has led them to continue their efforts through supporting other women, especially those who experienced similar mastectomy surgeries. More recently, Kate and Sarah have fondly been termed "The Bra Sisters" (the name of the company they have formed together), which provides a wide selection of bras and fitting for post mastectomy women. The Bra Sisters have been supporting London Clinic breast cancer patients, ensuring women are supported the right way in finding new bras after surgery. This helps women to restore confidence when shopping for new bras that fit correctly, are fun, colourful and comfortable. In 2021, the Charity is aiming to provide a pop-up store in the Duchess of Devonshire Wing on a bi-monthly basis, so The London Clinic breast cancer patients and ladies from the wider community, can meet in a safe and secure environment for bra fittings.





Chaplain Father Jack Noble of St Marylebone Parish Church commented:

"After a difficult year for a lot of people, it was wonderful to see the delight on so many faces and the real difference this project made to so many. Everyone I spoke to was totally overwhelmed by the generosity of our community."

The lockdown affected many families during the year and the Charity wished to **help families and children in disadvantaged communities**. We donated over 100 Easter Eggs to St Marylebone Parish Church who distributed them to families in the Marylebone community. In December the Charity collaborated with the St. Marylebone Parish Church to help support families, running a campaign for donors to purchase or donate food and educational gifts for those in need. The goal to support 100 families was quickly surpassed, enabling us to expand our collective outreach.

OVERALL, THE CHARITY IS PROUD TO HAVE SUPPORTED:

316 FAMILIES with vouchers for Christmas food/gifts

100 FAMILIES received additional London Clinic food hampers

40 FAMILIES received a free one-hour mental health counselling session

100 CHILDREN BOOKS were donated by local companies and sent to local schools in need

Organisations who benefitted from our donations included:

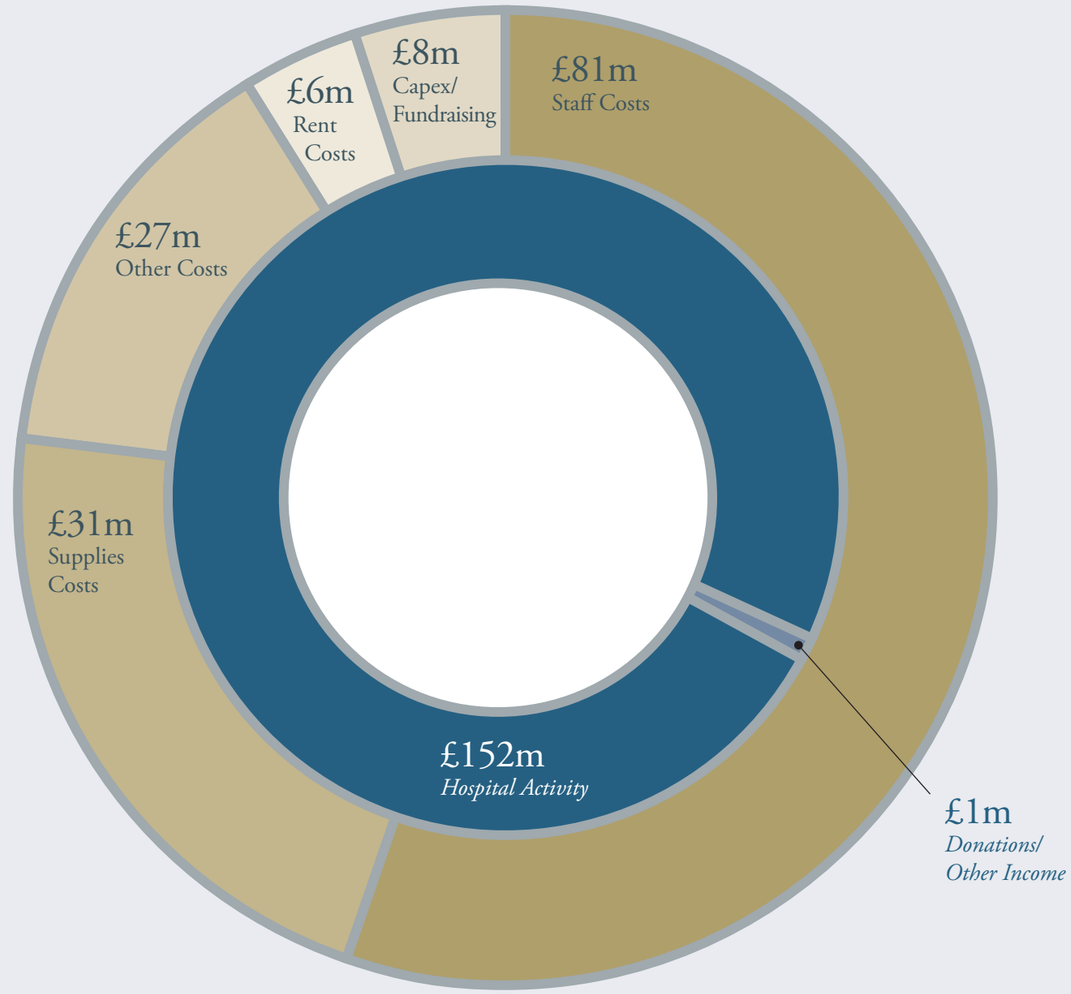
- NHS Healing Counselling Centre (mental health and wellbeing)
- The Marylebone Project
- The West London Mission
- St Paul's Rossmore Road – Food Bank and Primary Schools
- The St Marylebone Bridge (SEN) School
- The St Marylebone C of E School
- Christ Church Bentinck Church of England Primary School
- The community of Westminster, including families from Church Street

Other examples of charitable activities in 2020 included raising over £1,250 through donations for **The London Clinic Facemask**.

The proceeds went towards individuals and families in the community in need of mental health counselling.

In November, we launched our first **Annual Appeal** to bring awareness and raise funds for our cancer services in the Duchess of Devonshire Wing. The Charity created its first **Christmas Message Tree**, encouraging staff, patients and donors alike to leave a message or the name of someone special on a star or love heart shape, for a minimal donation. In 2020 this appeal generated over £19,000 in contributions for cancer services. The Charity used the proceeds to purchase new cooling caps for patients undergoing chemotherapy treatment.

INCOME AND EXPENDITURE



HOW WE HAVE INVESTED BACK INTO THE HOSPITAL

£2.8m Building Refurbishment

£2.0m Medical Equipment

£2.5m Information Technology

THE COMING YEAR

LOOKING FORWARD TO 2021

COVID-19 has had an enormous impact on the provision of healthcare, the charity industry and the business environment. The short to medium term impact of the pandemic on the hospital's strategy has been assessed at length by the Executive Board. The Charity will build on the positive operational changes brought about by the pandemic and the achievements of the three-year plan which commenced in 2018, and launch and embed a new 2025 strategy, underpinned by our efforts to drive continuous quality improvement in our governance and safety culture.

Patients and Facilities

- Embed process improvements (continuation from 2020) and digitisation of the hospital processes
- *Enquiries to booking* – Speed up the provision of Self-Pay quotations and PMI authorisations
- *Booking* – Make it a simplified, standardised and consolidated booking process for all surgical and medical admissions
- *Imaging* – Improve the patient experience through a modified pathway from referral to results
- *Administration excellence* – Create a better patient journey and experience without any surprises

- Implement a medical records repository upgrade, the first step to fully digitising our hospital and to deploy a single patient record to replace our electronic patient records system

- Develop and progress plans for our new outpatient facility at 142-146 Harley Street to focus on Men's and Women's Health and provide rapid diagnostics. This strategic project includes:
  - Increasing consulting room capacity and facilitate an improved efficient service
  - Relocate outpatient imaging to improve efficiency, throughput and quality
  - Provide an additional minimally invasive theatre creating capacity in the main day surgery theatres
  - Create centres of excellence.

Innovation and Technology

- *Robotic surgery* – expand to cover more specialties, train more consultants and increase benefits to the wider community
- *Stem cell and virology* – expansion of virology as a result of increased demand in testing through the pandemic
- *CRAB informatics* – the Charity continues to engage with CRAB informatics, a company that analyses clinical activity to provide statistics of activity and outcomes by consultant and by specialty

The platform also benchmark the activity against individuals/organisations with a similar case mix.



Supporting Our People



- *Education* – gained university accreditation
- Roll out degree Nursing Apprenticeship Programme and the Preceptorship Nursing Programme to support newly qualified nurses
- Develop an internal coaching provision
- Have an inclusive leadership mentoring programme to raise confidence in women, minority groups and to encourage underrepresented groups into leadership through mentoring.

FINANCIAL REVIEW

The Charity considers the below to be its key operational and financial performance indicators.

KEY CLINICAL PERFORMANCE INDICATOR	2020	2019	2018
Total admissions	18,792	23,638	22,527
Total patient days	36,974	45,429	40,570
Hospital activity income (£000)*	152,257	155,372	134,622
EBITDA margin	5.0%	11.3%	8.0%

**Excludes asset disposals, fundraising and investment income*

Total admissions were down 21% in 2020, reflecting the impact of COVID-19 on hospital activity. We supported the NHS during the year and treated all the NHS patients we were allocated, whilst continuing to treat our private patients when capacity allowed. Day case admissions were down 24% and inpatient admissions, were down 10%. The number of Radiotherapy fractions increased by 13%.

The decrease in activity was seen across all payor groups with revenues from embassies, down 49%, insurance groups down 13%, and self-pay down 10%. The revenue for the year includes a contract with the NHS, allowing them full access to all our facilities and staff between March and September, and accounts for 19% of our hospital activity income. The significant reduction in hospital activity revenue, and the low margin contract with the NHS has resulted in a decrease in EBITDA margin to 5.0% and an increase cost of staffing and PPE through the pandemic.

Incoming Resources

The Charity's total incoming resources contracted by 2% to £153.2m (2019: £156.9m). As stated above, incoming resources from hospital activities (stated net of charitable and related discounts) were the key source of income. Income from donations was £0.6m (2019: £1.3m).

Furlough support was £0.5m.

Net Incoming/Outgoing Resources

Net outgoing resources before other recognised gains and losses were £8.9m (2019: net outgoing resources of £1.2m). The hospital's expenditure on charitable activities of £161.4m (2019: £157.1m) increased largely due to increased IT and COVID-19 related costs.

Capital Expenditure

Tangible fixed assets, comprising buildings, equipment and construction in progress had a net book value of £190.8m (2019: £199.0m). The Charity invested £7.4m in 2020 with a focus on replacing medical equipment, this has been offset by depreciation, amortisation and disposal of assets throughout the year.

Investments

The Charity currently holds investments with a market value of £0.9m (2019: £1.1m). The Charity's investment policy is to generate income while protecting capital from the effects of inflation. It achieves this by investing in the M&G Charifund, a recognised income fund for charities. M&G is a signatory to the United Nations Principles for Responsible Investment. The policy was maintained throughout the year and is still currently in force. The hospital monitors the performance of the investment manager against various benchmarks and responds accordingly.

Working Capital and Liquidity

The Charity has generated net cash inflows from operating activities of £9.4m (2019: £5.3m). The improved cash generation is partially due to a decrease in trade debtors from Middle Eastern embassies.



The hospital produces working capital forecasts, covering a period of at least 18 months, identifying the liquidity requirements on a regular basis. These are reviewed regularly by the Executive Board and Trustees to ensure that there is sufficient cash and borrowing facilities in place to meet on going and future requirements.

At 31 December 2020, the Charity held cash and cash equivalents of £5.0m (2019: £6.7m) and had unutilised banking facilities of £27.0m (2019: £24.0m). Net debt has decreased from £19.3m to £18.0m.

The Charity has lending facilities and support from its bankers to maintain its existing operations and has in place a revolving facility maturing in 2022. Under the terms of the agreement the maturity date of the facility was extended by 12 months during the year. The cost of this extension was £0.1m which was capitalised and amortised on a straight line basis over the remaining term of the loan. Under the facility the hospital pays a variable interest rate linked to LIBOR. The interest rate cap put in place in 2016 to minimise the impact of fluctuating interest rates, expired in the year.

Taxation

As a registered charity, the Charity is potentially exempt from taxation to the extent that its income and gains are applied for charitable purposes.

Accounting Policies

The Charity adopted FRS 102 on 1 January 2015 and the principal accounting policies remain unchanged over the last period of accounts.

Current and Future Trading

Trading in 2021 continues to be impacted by COVID-19 but we expect a return towards normal levels with modest revenue growth in the second half of the year with ongoing focus on delivering cost efficiencies such that we anticipate an increase in capital investment in medical equipment, property and IT systems in support of our charitable purpose of advancing healthcare for the wider community.

GOING CONCERN

After making appropriate enquiries and reviewing the revised financial projections, the Board of Trustees has a reasonable expectation that the hospital has adequate resources to continue in operational existence for the foreseeable future. For this reason it continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in note 2 of the notes to the financial statements.

RELATED PARTIES

During the year, fees of £165k (2019: £133k) were paid to London Haematology Limited in respect of professional clinical services provided to the Charity to support delivery of the haematology and oncology service. An additional advance of £375k (2019: £nil) was made ahead of collaborative work on the long term strategy and service development of the haematology, transplant and transfusion services. Professor John Gribben is a Trustee of the Charity and a director and shareholder of London Haematology Limited.

During the year and after a full open tender processes, fees of £30k (2019: £nil) were paid to Claire Holmes Consulting Limited in respect of professional brand consultancy services provided to the Charity. Claire Holmes is a Trustee of the Charity and a director and shareholder of Claire Holmes Consultancy Limited.

After making enquiries, the Trustees confirm there were no further relationships with related parties to disclose.

The Trustees have followed the relevant charity omission guidance and the appropriate conflict of interest management is in place. The Trustees are assured that there were no relationships with related parties which might inhibit the Charity from pursuing independently its own charitable objectives.

RESERVES AND RESERVES POLICY

The majority of the Charity's unrestricted funds are represented by its investment in the functional fixed assets that comprise The London Clinic. These assets provide security for the bank facility that allows further investment in the Charity. The Charity has reserves of £162.9m as at December 2020 (2019: £184.3m) of which £0.1m are restricted (2019: £nil).

The reserves policy of the Charity is reviewed annually in the light of operating and capital expenditure budgets and longer-term financial projections presented to the Board of Trustees. As part of the Charity's long-term re-development and expansion programme the Trustees consider the level and appropriate forms of funding that are likely to be required. The Charity maintains a full suite of insurances including buildings and business interruption policies to protect its functional fixed assets and believe it maintains sufficient reserves to continue to trade in furtherance of its charitable objectives.

The Charity continued proactive fundraising activity in 2020 resulting in donations of £0.6m (2019: £1.3m). The majority of funds received to date have been designated by the Trustees to be invested in the expansion of haematology services. The designated reserves of the Charity also comprise a fund used to provide staff with access to education and training to further the Charity's mission to provide the highest quality care to its patients.

The Charity intends to maintain and develop the functional fixed assets and consequently the unrestricted reserves to a level that will ensure the Charity is able to fund capital expansion and maintain adequate working capital to operate in furtherance of its charitable objectives.

RISK MANAGEMENT

The Trustees are jointly responsible for the overall management of the administration of the Charity and for ensuring that there are appropriate systems of controls, clinical, financial and otherwise in place. The Trustees are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. Decisions by the Trustees concerning the Charity are taken by the Trustees, acting collectively. Where the Trustees delegate duties, additional controls are in place in order to ensure an appropriate level of reporting and oversight by the Trustees, and that the delegated duties are being properly discharged.

The corporate risk register is scrutinised by the Executive Board on a monthly basis, and the Audit and Risk Committee review it on a quarterly basis. Risks are reviewed by theme and actions are followed up and tracked.

The Trustees are also responsible for safeguarding the assets of the Charity and hence for ensuring that reasonable steps are taken to aid the prevention and detection of fraud and other irregularities and to provide reasonable assurance that:

- The Charity is operating efficiently and effectively;
- The assets are safeguarded against unauthorised use or disposition;
- Proper records are maintained and financial information used for publication is reliable; and
- The Charity complies with relevant laws and regulations.

The systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. They include:

- A strategic plan and an annual budget approved by the Trustees;
- Regular consideration by the Trustees of financial results, variances from budgets and non-financial performance indicators;
- Delegation of authority and segregation of duties, and
- Identification and management of risks.

The Audit and Risk Committee reviews the Trustees' annual report and the financial statements before their submission to the Board of Trustees and considers the corporate governance of the Charity. This includes consideration of the major risks to which the Charity is exposed, the effectiveness of its internal controls, the appropriateness of the going concern basis and accounting policies in preparing its financial statements and its policy on reserves. The Charity has an extensive clinical audit function and in 2020 the internal audit of financial and operational performance was supported by Grant Thornton alongside which were some internally resourced compliance audits. The Audit and Risk Committee reviews the internal audit reports, which are also circulated to the Charity's external auditor.

PRINCIPAL RISKS AND UNCERTAINTIES

Like all hospitals, the principal inherent risks faced by the Charity are clinical risks and consequently clinical risk registers are maintained across all clinical services taking an integrated and proactive approach to risk management. All risks (clinical and non-clinical) are identified through multiple channels including: risk assessments, key performance indicators, policy, complaints/ claims, incident trends, assurance reviews, regulatory assessment, staff, patient and consultant surveys, external accreditation, national recommendations and audit.

Principal risks faced by the Charity include:

Clinical Risks
Managed as an integral part of the clinical governance framework which ensures key hospital decisions take into account the likelihood of unplanned events and the impact to the hospital and ensures the hospital is able to mitigate unplanned events. Monthly risk register updates are provided to clinical and non-clinical services in addition to the integrated corporate risk register.

COVID-19 Risks
The Charity has faced a number of risks bec ause of the pandemic. The protection of patients from coronavirus infection is a primary focus, this is managed by a robust staff surveillance programme and an in-house track and trace system. Patient testing and isolation are managed through implementing Infection Prevention Controls. The risk of potential downturn in trading has been mitigated through supporting the NHS and the use of payroll support such as furlough credit.

Financial Risks
The Charity faces a number of financial risks including being subject to fluctuations in the demand for its services whilst having significant fixed costs. This creates a risk that short term cash generation would decline impacting the ability to reinvest in services and the ongoing development of the hospital. This risk is mitigated by establishing a flexible long-term borrowing facility and by adopting a prudent cash management policy within this. International business brings with it an increased risk of non-recovery of debtors. This risk is mitigated by the requirement that business conducted through overseas embassies is supported by a letter of guarantee.

Concentration and Competition Risk
The Charity operates in a very competitive London market and provides healthcare to a significant number of patients funded by a few key payors (e.g. Bupa and AXA PPP). There is a risk that other existing hospitals, new entrants or new models of healthcare provision reduce the flow of patients to the Charity. However, the risk is mitigated as the Charity seeks to diversify its customer base by building relationships with smaller insurers and by building its self-pay and international business. The current three year strategy (launched in February 2018) capitalises on the Charity's strengths. We are improving processes to deliver better operational effectiveness and asset utilisation as well as growing the number of partnerships with other charities and healthcare organisations.

Pension Arrangements Risk
The Charity has a defined benefit pension scheme whose liabilities are subject to a number of uncertainties that could increase (or decrease) the current deficit. The scheme is now closed and managed by a sole Corporate Trustee. The Charity and the pension scheme Trustee both receive external independent advice on investment strategy to assist in the management and understanding of pension risk. In 2018, the scheme implemented a plan to de-risk the investment strategy by determining to hold around half of scheme assets in liability driven investments (LDIs). At the year-end LDIs represented 48% of assets. The employer and pension fund trustee review the asset mix in their quarterly meetings with the investment manager and rebalance the portfolio when appropriate.

Information Technology Risk
Information technology is a key enabler in the delivery and administration of the Charity's activity. The core IT Infrastructure continues to be enhanced through an outsourcing relationship with Arkphire UK which has taken ownership of the Charity's offsite datacentres. These have failover capability and are being renewed and upgraded in order to keep pace with the Charity's technology requirements and market good practice. Whilst significantly mitigated, the Charity remains vigilant on matters of data and information security and is assertively improving the Charity's IT security and data related risk posture. The core patient information and application operating systems are due for replacement and remain a risk to operational effectiveness until upgraded. A plan is being developed and in the meantime system performance is closely monitored with strong support from software providers.

Political and Economic Risks
The Charity also considers UK and global political and economic risks and uncertainties as part of its risk management. The healthcare specific impact, such as on infection control and supply chains, are considered carefully, and the Charity feels it is well placed to mitigate any short term effects thereof.

Following the finalised departure of the United Kingdom from the European Union in January 2020, the Charity has not had any significant impacts affect operations or its staff.

MODERN SLAVERY

In 2015 the Government published The Modern Slavery Act (the 'Act') which required all businesses in the UK with a turnover of £36m or more to be transparent about what they are doing to tackle Modern Slavery within their organisation and supply chains.

The Charity condemns modern slavery and human trafficking. We are committed to maintaining and enforcing robust and effective systems and controls to prevent slavery within our organisation and supply chain. The Charity is dedicated to best practice in the procurement of goods and services in all areas. The Charity's supply chain management and supplier due diligence checks ensure we maintain confidence in the oversight of our compliance with the Act.

The Charity has a robust policy in place which aims to minimise the risk of modern slavery, which is supported by our Whistleblowing/Raising Concerns policy and our Safeguarding policy.

PAY POLICY FOR SENIOR STAFF

The Trustees consider that together the Board of Trustees, who are the company's statutory directors, and the Executive Board comprise the key management personnel of the Charity responsible for directing and controlling, running and operating the Charity on a day to day basis. All Trustees give their time freely, detail of Trustees' expenses are disclosed in note 5 of the financial statements.

The pay of senior staff is reviewed annually and normally increases in accordance with inflation. The recruitment of Senior Roles involves an external market review with advice from recruitment agents. The remuneration policy is to pay appropriately, not excessively, for the role. No bonuses were paid to executive team members in relation to 2020 performance. As recommended by the Charity Governance Code for Larger Charities, the process for setting remuneration of senior staff and their remuneration levels will be available publically when the 2020 Annual Report is made available on our website in 2021. The pay policy is published on our website.



SECTION 172 STATEMENT

The Trustees take seriously their duty to promote the success of the Charity, in particular with reference to long-term impact of decisions, interests of key stakeholders and impact on the environment and community. This statement describes how the Trustees have had regard to the matters set out in section 172(1) (a) to (e) when performing their duties as required by the Companies (Miscellaneous Reporting) Regulations 2018. Section 172 (1) (f) does not apply as we do not have shareholders.

Key stakeholders include: patients, staff, consultants, GPs, embassies, private medical insurers, NHS trusts, landlord, local healthcare community, regulators, suppliers, business customers, financers.

Engagement with key stakeholders in a variety of individualised ways including: patient satisfaction surveys; Patient Forum (page 21); annual employee engagement survey (page 36); Question Time with the Board; staff and consultant communications; consultant specialty user groups; the Medical Advisory Committee; consultant relationship management team; GP education sessions (page 32); relationship meetings with embassies, partner NHS trusts, private medical insurers, landlord, financiers, significant suppliers and major business customers; The London Clinician magazine (page 35); membership of Harley Street Medical Area organisation; membership of Baker Street Quarter Partnership.

Example of Key Decisions in the Year:

1. Replacement of Surgical Robot
The Charity made the decision to replace its existing surgical robot to maintain its leading competitive edge within this area (more on page 29). The robot could be utilised by many specialties, most commonly cancer, and there was opportunity to grow existing activity and attract new consultants with the purchase. The Robotics strategy to train and develop other surgeons on the robot were fundamental to the decision as this expertise would be taken back to NHS trusts. Consultants from The London Clinic Centre for Robotics Surgery and the Robotics Specialty User Group were key and their feedback was vital for the assessment, selection and development of the chosen robot's specifications and thus into the business case. The decision was approved by the Property, IT and Finance Committee, in line with the schedule of delegated authorities, following assessment of the business case and was expedited in order to take advantage of a six figure discount if purchased by end of Q3, supporting the duty to make the best use of charity funds.

2. Commitment to New Outpatient Facilities
Feedback from patients, families, staff and consultants had demonstrated an increasing need for more consulting room capacity, consolidated outpatient facilities (currently located in various areas across the campus), and an increase in minimally invasive theatre capacity. To combine all of this aspects a business case for a new outpatient facility to house and expand existing services was developed over 18 months in partnership with consultants, in particular the relevant clinical leads, staff and the Charity's landlord, Howard De Walden. This was approached in stages and a fixed amount of funds allocated earlier on to allow assessment of design for a new property potentially to be acquired. Valuable feedback was received from the Trustees where the proposals were discussed frequently throughout the year at both formal and extraordinary meetings; the clinical benefits for patient care and the consultant and patient experience being central. The business case was scrutinised by the Property, IT and Finance Committee and recommended to the Board of Trustees where final approval was given in January 2021.

3. COVID-19 Decisions Impacting Staff
Throughout the year, the Charity management has acted quickly and responsively to the various dynamics of the pandemic. Decisions on safety and adjustments to facilities, processes and clinical staffing allocations were made on a daily basis via the Gold, Silver, Bronze command structure with crucial support from the consultant microbiologists and other clinical leads. Communications via daily email to staff and weekly emails to consultants were made to ensure that all were in receipt of the latest guidance. Feedback loops were key to this and whilst meetings could not happen in person, staff forums were set up online including: question time with the board, regular managers and head of service meetings and other open forums on specific topics when they arose such as our green and blue pathways and vaccination. Macro decisions affecting the workforce such as furlough, redeployment of clinical staff, working from home considerations, and mental health support were discussed at length by the executive team with significant trustee input at extraordinary meetings. All the feedback given via forums and via the raising concerns pathway was considered within the decision making process. Key issues raised and resolved were around personal protective equipment supply and user compliance, supporting the NHS via the central contract and NHS Nightingale volunteering; acquiring new pathology equipment (see page 17) to increase in-house staff surveillance testing and improve turnaround times. As outlined on page 36 the Charity received an almost universal response to its employee engagement survey and the success of the organisational handling of the COVID-19 response is clearly demonstrated in those results.

Impact of the Charity on the Community and the Environment
See pages 38-42.

Reputation for High Standards
The Charity is committed to maintaining its reputation for high standards and quality of its services which is demonstrated throughout this report. This is particularly shown by: our desire to hear from and respond to our key stakeholders as outlined in this statement; our continuous improvement agenda to better our processes (see pages 20 and 23); and the ongoing effort to ensure we retain our accreditation marks (more information on pages 24-25).

TRUSTEES' RESPONSIBILITIES STATEMENT IN RELATION TO THE FINANCIAL STATEMENTS

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

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

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

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

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

Auditor

Each of the Trustees at the date of approval of this report confirms that:

- So far as the Trustee is aware, there is no relevant audit information of which the Charity's auditor is unaware
- The Trustee has taken all the steps that he/she ought to have taken as a Trustee in order to make himself/herself aware of any relevant audit information and to establish that the Charity's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of section 418 of the Companies Act 2006.

A resolution for the re-appointment of Deloitte LLP as the Charity's auditor was passed at the Annual General Meeting on 26 November 2020.

This Trustees' report and financial statements were approved and authorised for issue by The Board of Trustees on 27 January 2022 and were signed on its behalf by:

Hamish Leslie Melville
Chairman of the Board of Trustees
Date: 27 January 2022

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TRUSTEES OF THE LONDON CLINIC LIMITED

Report on the Audit of the Financial Statements

Opinion

In our opinion the financial statements of Trustees of the London Clinic Limited (the 'charitable company') and its subsidiaries (the 'group'):

- Give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 December 2020 and of the group's incoming resources and application of resources, including the group's income and expenditure, for the year then ended;
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- Have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements which comprise:

- The consolidated statement of financial activities (including consolidated income and expenditure account);
- The consolidated balance sheet;
- The charity balance sheet
- The consolidated statement of cash flows; and
- The related notes 1 to 23.

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).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the group and the parent company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's (the 'FRC's') Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions Relating to Going Concern

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

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

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

Other Information

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

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the 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 financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

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

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: *www.frc.org.uk/auditorsresponsibilities*. This description forms part of our auditor's report.

Extent to Which The Audit was Considered Capable of Detecting Irregularities, Including Fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We 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.

We considered the nature of the group's and the parent charitable company's industry and its control environment, and reviewed the group's and the parent charitable company's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management about their own identification and assessment of the risks of irregularities.

We obtained an understanding of the legal and regulatory frameworks that the group and parent charitable company operates in, and identified the key laws and regulations that:

- Had a direct effect on the determination of material amounts and disclosures in the financial statements. These included UK Charities Act, UK Companies Act, pensions legislation; and
- Do not have a direct effect on the financial statements but compliance with which may be fundamental to the group and parent charitable company's ability to operate or to avoid a material penalty. These included the charitable company's operating licence, the Charity Commission for England and Wales (Charity Commission) regulations and Care Quality Commission regulations.

We discussed among the audit engagement team and relevant internal specialists such as pensions and IT regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

As a result of performing the above, we identified the greatest potential for fraud in the following areas, and our specific procedures performed to address it are described below:

- Determination of whether unsettled revenue is valid and recoverable; we tested a sample of unsettled trade debtors and accrued income to assess whether they have been recognised in accordance with the relevant accounting requirements.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:

- Reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Enquiring of management and in-house legal counsel concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations; and
- Reading minutes of meetings of those charged with governance.

Report on Other Legal and Regulatory Requirements

Opinions on other matters prescribed by the Companies Act 2006

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

- The information given in the Trustees' report which includes the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The strategic report and the directors' report included within the Trustees' report have been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the group and of the charitable parent company and their environment obtained in the course of the audit, we have not identified any material misstatements in the strategic report or the directors' report included within the Trustees' report.

Matters On Which We Are Required to Report by Exception

Under the Companies Act 2006 we are required to report in respect of the following matters if, in our opinion:

- Adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- The parent charitable company financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit.

We have nothing to report in respect of these matters.

Use of Our Report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Jonathan Gooding.

Jonathan Gooding FCA (Senior statutory auditor)
For and on behalf of Deloitte LLP
Statutory Auditor
St Albans, United Kingdom
Date: 28 January 2022



CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

(Including consolidated income and expenditure account)

For the year ended 31 December 2020

INCOME	NOTE	UNRESTRICTED FUNDS £000	RESTRICTED FUNDS £000	**2020 TOTAL £000**	2019 TOTAL £000
Charitable activities Provision of hospital activities		152,257	–	**152,257**	155,372
Donations		525	118	**643**	1,302
Other income	6	60	452	**512**	98
Total income		152,842	570	**153,412**	156,772

EXPENDITURE	NOTE	UNRESTRICTED FUNDS £000	RESTRICTED FUNDS £000	**2020 TOTAL £000**	2019 TOTAL £000
Expenditure on Charitable activities Provision of hospital activities		161,424	18	**161,442**	157,056
Other Expenditure Interest costs		493	–	**493**	945
Cost associated with fundraising		172	–	**172**	81
Total Expenditure	3	162,089	18	**162,107**	158,082
(Loss)/Gain on investment assets	7	(193)	–	**(193)**	143
Net (Loss)/Income for the year		(9,440)	552	(8,888)	(1,167)
Transfers between funds		452	(452)	**–**	–

OTHER RECOGNISED GAINS/(LOSSES)	NOTE	UNRESTRICTED FUNDS £000	RESTRICTED FUNDS £000	**2020 TOTAL £000**	2019 TOTAL £000
Actuarial (Loss)/Gain on defined benefit pension scheme	18	**(12,468)**	**–**	**(12,468)**	3,830
Net movement in funds		**(21,456)**	**100**	**(21,356)**	2,663
Total funds at 1 January		184,303	–	184,303	181,640
Total funds at 31 December		**162,847**	**100**	**162,947**	184,303

The notes on pages 60-76 form part of these financial statements.
All results for the current and previous year are derived from continuing operations.
In 2019 all funds were unrestricted this split is provided in note 15.

CONSOLIDATED BALANCE SHEET

As at 31 December 2020

	NOTE	2020		2019	
		£000	**£000**	£000	£000
Fixed Assets					
Tangible assets	9		**190,752**		199,047
Cash equivalents	7,12		**921**		1,114
			191,673		200,161
Current Assets					
Stocks	10	**4,363**		3,356	
Debtors: Amounts falling due within one year	11	**30,884**		35,443	
Cash and cash equivalents	12	**4,091**		5,609	
		39,338		44,408	
Creditors: Amounts falling due within one year	13	**(22,931)**		(20,032)	
Net current assets			**16,407**		24,376
Total assets less current liabilities			**208,080**		224,537
Creditors: amounts falling due after one year	13		**(22,810)**		(26,709)
Net assets excluding pension liability			**185,270**		197,828
Defined benefit pension scheme liability	18		**(22,323)**		(13,525)
NET ASSETS INCLUDING PENSION LIABILITY	15		**162,947**		184,303
RESTRICTED FUNDS					
Restricted income funds	15		**100**		–
UNRESTRICTED FUNDS					
Designated reserve	15	**2,084**		2,475	
General Revenue reserve	15	**182,020**		194,287	
Revaluation reserve	15	**1,066**		1,066	
		185,170		197,828	
Unrestricted funds before pension liability			**185,170**		197,828
Pension deficit	18		**(22,323)**		(13,525)
Total funds	15		**162,947**		184,303

The financial statements of Trustees of the London Clinic Limited, registered number 00307579, were approved and authorised for issue by The Board of Trustees on 27 January 2022 and were signed on its behalf by:

Hamish Leslie Melville, Chairman of The Board of Trustees,
Date: 27 January 2022

CHARITY BALANCE SHEET
As at 31 December 2020

	NOTE	2020		2019	
		£000	£000	£000	£000
Fixed Assets					
Tangible assets	9		**190,752**		199,047
Cash equivalents	7,12		**921**		1,114
Investment in subsidiaries	8		–		1,650
			191,673		201,811
Current Assets					
Stocks	10	**4,363**		3,356	
Debtors: Amounts falling due within one year	11	**31,255**		35,813	
Cash and cash equivalents	12	**4,091**		5,609	
		39,709		44,778	
Creditors: amounts falling due within one year	13	**(22,931)**		(20,032)	
Net current assets			**16,778**		24,746
Total assets less current liabilities			**208,451**		226,557
Creditors: amounts falling due after one year	13		**(22,810)**		(26,709)
Net assets excluding pension liability			**185,641**		199,848
Defined benefit pension scheme liability	18		**(22,323)**		(13,525)
NET ASSETS INCLUDING PENSION LIABILITY	15		**163,318**		186,323
RESTRICTED FUNDS					
Restricted income funds	15		**100**		–
UNRESTRICTED FUNDS					
Designated reserve	15	**2,084**		2,475	
General Revenue reserve	15	**182,391**		196,307	
Revaluation reserve	15	**1,066**		1,066	
		185,541		199,848	
Unrestricted funds before pension liability			**185,541**		199,848
Pension deficit	18		**(22,323)**		(13,525)
Total funds	15		**163,318**		186,323

The variance to the consolidated accounts is made up from an investment in a subsidiary of £nil (2019: £1,650k), and an intercompany receivable of £371k (2019: £370k). There are no other differences between the Charity and consolidated balance sheet.
The total incoming resources for the Charity were £153,219k (2019: £156,915k) and the net loss was £(10,538)k (2019: a loss of £(1,167)k).

The financial statements of Trustees of the London Clinic Limited, registered number 00307579, were approved and authorised for issue by The Board of Trustees on 27 January 2022 and were signed on its behalf by:

Hamish Leslie Melville, Chairman of The Board of Trustees.
Date: 27 January 2022

CONSOLIDATED STATEMENT OF CASH FLOWS
For the year ended 31 December 2020

	NOTE	2020	2019
		£000	£000
Net cash flows from operating activities	19	**9,418**	5,264
Cash flows from investing activities			
(Loss)/Gain on investment		**(193)**	157
Other income	6	**512**	98
Purchase of Charity's functional assets		**(7,503)**	(6,478)
Net cash flows used in investing activities		**(7,184)**	(6,223)
Net cash flow before financing		**2,234**	(959)
Repayments of borrowing		**(14,445)**	(7,429)
Cash inflow from revolving credit facility		**10,500**	6,000
Net cash flows used in financing activities		**(3,945)**	(1,429)
(Decrease) in cash and cash equivalents		**(1,711)**	(2,388)
Cash and cash equivalents at beginning of year		**6,723**	9,111
Cash and cash equivalents at the end of the year	12	**5,012**	6,723
Reconciliation to cash at bank and in hand			
Cash at bank and in hand (Current and non-current)		**5,012**	6,723
Cash and cash equivalents	20	**5,012**	6,723

NOTES TO THE FINANCIAL STATEMENTS

1. Charity Status

The Charity is incorporated in England and Wales as a company limited by guarantee not having a share capital.

Every member undertakes to contribute to the assets of the Charity in the event of it being wound up while he or she is a member, or within one year after he or she ceases to be a member, such amount as may be required not exceeding £1 for the payment of the debts and liabilities contracted before he or she ceases to be a member.

The Charity is exempt from the Income and Corporation Taxes Act 2010 on its charitable activities.

2. Accounting Policies

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

A. Basis of Preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102 and Charities SORP 2015) and the Companies Act 2006.

The Trustees of the London Clinic Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

B. Preparation of the Accounts on a Going Concern Basis

The Trustees have reviewed the Charity's current financial forecasts as of January 2022 as well as the associated risks and sensitivities and, following this review, have an expectation that the Charity will have adequate resources to continue in operational existence for the foreseeable future. As a result, the Trustees continue to adopt the going concern basis in preparing the Annual Report and financial statements.

The forecasts reviewed considered both historic and current financial performance and identified critical variables and trends. The forecasts were informed by a) the sequential improvement from quarter 3 2021 demonstrating improving growth and visibility across all payor groups; b) the likely outcome of cost efficiency programs initiated in 2021 at various stages of maturity; c) a continued track record of effective operational cash management and d) the ongoing need to deliver investment in people, equipment, infrastructure and strategic projects to support the Charity's objectives.

The Trustees noted that the Charity is well positioned within the London healthcare market which is underpinned by both strategic growth as well as the shorter-term benefits associated with the relaxation of Covid-19 related government travel restrictions. This is expected to support the gradual return of international patients towards 2019 levels. Additionally, the Charity expects additional profitable growth in new treatment areas including cancer care as a function of new partnerships and targeted investments in key systems and equipment. There are also growth opportunities in self-pay in response to the NHS backlog which the Charity is well-placed to benefit from. In summary the Trustees considered that the revenue and trading forecasts were achievable and reasonable given the opportunities identified.

Forecast sensitivities have been modelled in relation to the Charity's current loan facility, including downsides due to ongoing Covid-19 disruption and poorer revenue performance. In addition, the Trustees have identified a number of mitigations to the forecast including reduced capital expenditure and other operational actions, which are within the control of the Trustees. Taking these mitigations into consideration, the Trustees are confident that the charity can continue to operate, meet its obligations, and meet its loan covenants for its existing banking facility.

The Trustees noted that the current banking facility with HSBC expires in November 2022. With respect to financial resources, the Charity has received 'indicative terms' from its banking partner HSBC of a new banking facility for 3 to 5 years which will increase borrowing capacity by £15m to £65m which is in the final stages of agreeing. The Trustees are confident that this new Facility will be concluded in the coming weeks. Whilst the existing banking covenant (net borrowings / EBITDA) of the current facility was exceeded in December 2021 by 1.8x, HSBC have offered the Charity a covenant waiver which the Charity intends to accept before moving to the new facility. This new facility is expected to be on more favourable terms than the previous arrangement and offers greater headroom based on current and forecast EBITDA performance than the existing facility, supporting the targeted capital expenditure programme incorporated into the Charity's forecasts.

After considering the matters noted above, the Trustees are satisfied that the Charity will have sufficient financial resources and flexibility to operate as a going concern over at least the following twelve months from the signing of the accounts and have determined that there are no material uncertainties.

C. Significant Judgements and Estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements have had the most significant effect on amounts recognised in the financial statements.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Judgements

Operating Lease Commitments
The Group has leases on the majority of the properties in which the hospital operates. The classification of such leases as operating or finance lease requires the Group to determine, based on an evaluation of the terms and conditions of the arrangements, whether it acquires the significant risks and rewards of ownership of the lease assets and accordingly whether the lease requires an asset and liability to be recognised in the Balance Sheet.

Estimates

Pension and Other Post-Employment Benefits
The cost of defined benefit pension plan is determined using actuarial valuations. The actuarial valuation, performed by an independent actuary after discussion with management, involves making assumptions about discount rates, future salary increases, mortality rates and future pension increases. Due to the complexity of the valuation, the underlying assumptions and the long term nature of the plan, such estimates are subject to significant uncertainty. In determining the appropriate discount rate, management considers a single equivalent discount rate for a pension scheme with a 17 year duration. The mortality rate is based on publicly available mortality tables with an adjustment to reflect the specifics of the scheme membership. Future salary increases are based on expected future inflation rates. Further details are given in note 18.

Trade Debtor Recoverability
Trade debtors for 2020 are £28.7m and are stated net of provisions for doubtful debts. The level of provisioning involves management judgement based on reviews of accounts including the aging of debtor balances and previous experience of non-recovery of debtor balances from payors. The aggregate level of provisioning is sensitive to the change in the mix of business during the year.

The Trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed above.

D. Basis of Consolidation

The Group financial statements consolidate the accounts of the parent Company and its subsidiaries made up to 31 December 2020. The acquisition method of accounting has been adopted. Under this method, the results of subsidiary undertakings acquired or disposed of in the year are included in the consolidated statement of financial activities from the date of acquisition to the date of disposal.

In accordance with section 408 of the Companies Act 2006, the Charity is exempt from the requirement to present separately its own Statement of Cash Flows.

E. Income

Incoming resources from activities in furtherance of charitable objectives are included in the consolidated statement of financial activities. Incoming resources comprise fees for the provision of treatment to patients and other hospital services, and represent the total amounts receivable in the ordinary course of business for goods and services after discounts and value added tax where applicable. Donations and gifts are accounted for on receipt except where the donation is returnable in the event that the condition of the donation is not met.

Grants in the form of Coronavirus Job Retention Scheme are included as income.

F. Expenditure and Recoverable VAT

Governance costs are associated with the governance arrangements of the Charity and relate to the general running of the Charity.

These costs include audit, legal advice for the Trustees and costs associated with meeting constitutional and statutory requirements such as the cost of Trustees' meetings and the preparation of statutory accounts. Support costs are the costs which enable charitable activities to be undertaken. These include all costs within the following departments: Finance, Human Resources, Information Technology, Property Management, Marketing, Operations, Security, Clinical Governance and Corporate Services.

All expenditure is accounted for on an accruals basis. Direct charitable expenditure represents the cost of providing hospital services in furtherance of the charitable objectives.

All expenditure is recorded as costs against the activity for which the expenditure was incurred gross of VAT, the recoverable portion of VAT, which is immaterial in value, is recorded against other administrative costs.

G. Leased Assets

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the Charity. All other leases are classified as operating leases.

Assets held under finance leases are recognised initially at the lower of the fair value of the asset or the present value of the minimum payments at the inception of the contract. The corresponding liability of the lessor is included in the Balance Sheet as a finance lease obligation. Lease payments are apportioned between the reduction in lease obligation and interest using the effective interest method. The assets held under finance leases are included in tangible fixed assets and are depreciated and assessed for impairment losses in the same way as owned assets.

Payments of rent are expensed annually to the SOFA in accordance with the terms of the lease.

H. Tangible Fixed Assets

Expenditure on plant and machinery and on the acquisition, alteration, and reconstruction of buildings costing £1,000 or more is capitalised at cost and depreciated over the economic useful life to be held at cost less accumulated depreciation. Depreciation is charged to write off the cost or valuation less the estimated residual value of fixed assets in equal instalments over their estimated useful economic lives as follows:

No depreciation is provided on construction in progress including sites purchased for redevelopment. Capitalised construction costs include directly attributable fees and expenses excluding costs of borrowing. Interest costs incurred from borrowings for capital projects are expensed through the SOFA.

Freehold property	50 years
Long leasehold property	Shorter of 50 years or length of lease
Building refurbishments *(Included in freehold and leasehold properties)*	8 – 25 years
Fixtures and equipment	3 – 15 years

In accordance with Financial Reporting Standard 102, section 35.10 the book value of assets at cost or valuation as at 30 September 1999 has been retained and these valuations will not be updated. Subsequent additions are capitalised at cost. The value below which fixed assets are not capitalised is currently £1,000.

I. Investments

Listed investments are stated at market value as at the balance sheet date. Realised and unrealised gains and losses on investments during the year are shown in the Consolidated Statement of Financial Activities (SOFA).

J. Stocks

Stocks, which comprise goods used in the provision of services to patients and other customers, are valued at the lower of cost and net realisable value. Cost means purchase price less trade discounts. Net realisable value means estimated selling price less trade discounts and all costs of sale. Provision is made for obsolete, slow moving or defective items where appropriate.

K. Cash Flow and Liquid Resources

Cash flow comprises increases and decreases in cash. Cash and cash equivalents include cash at bank and deposits repayable on demand less overdrafts from any qualifying financial institution repayable on demand. Deposits are repayable on demand if they are available within 7 days without penalty.

L. Debtors

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

M. Creditors and Provisions

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

N. Financial Instruments

The Group entered into an interest rate cap to manage its risk associated with interest rate fluctuations. The measurement basis adopted in the preparation of these financial statements is provided in note 7, the option expired in 2020.

All other financial assets and financial liabilities are of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest rate method.

O. Pension and Other Post-Retirement Benefits

For defined benefit schemes, the amounts charged to operating surplus are the current service costs and gains and losses on settlements and curtailments. They are included as part of staff costs. Past service costs are recognised immediately in the SOFA if the benefits have vested. If the benefits have not vested immediately, the costs are recognised over the year until vesting occurs.

The interest cost and the expected return on assets are shown as a net amount of other finance costs or credits adjacent to interest. Actuarial gains and losses are recognised immediately as Other Recognised Gains/(Losses) in the SOFA. Defined benefit scheme assets are held separately from those of the Charity.

Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond.

The actuarial valuation is obtained at least triennially and is updated in the accounts at each balance sheet date. The resulting defined benefit asset or liability is shown separately on the face of the balance sheet. A pensions reserve has been created within the unrestricted funds in compliance with paragraph 10.93 of the SORP.

Pension costs for the defined contribution scheme are charged to the accounts on an accrual basis in accordance with the requirements of FRS102.28 Employment Benefits. Details of the Charity's pension schemes are disclosed in note 18 to the accounts. The difference between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

P. Fund Accounting and Reserves

Unrestricted funds comprise the accumulated surpluses and deficits of the Charity, which have not been restricted for any specific purpose, and include funds invested in the functional fixed assets of the Charity.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

The Trustees consider the appropriateness of the reserves from time to time and may reserve funds for special purposes or against future expenditure.

3. Total Expenditure

	DIRECT CHARITABLE (HOSPITAL) £000	SUPPORT INCLUDING GOVERNANCE £000	FUNDRAISING COSTS £000	**2020 TOTAL £000**	2019 TOTAL £000
Provision of Hospital Activities					
Staff costs excluding defined benefit scheme interest costs	58,756	16,215	112	**75,083**	72,728
Net pension interest expense (note 18)	232	–	–	**232**	553
Gains due to benefit changes (note 18)	–	–	–	**–**	(995)
Staff costs (note 5)	58,988	16,215	112	**75,315**	72,286
Auditor's remuneration base fee	–	62	–	**62**	62
Depreciation of fixed assets (note 9)	15,660	–	–	**15,660**	17,843
Impairment of fixed assets (note 9)	–	–	–	**–**	1,904
Operating leases – Other	6,120	–	–	**6,120**	5,679
Stock	28,987	–	–	**28,987**	28,356
Other operating expenses	16,526	18,884	60	**35,470**	31,007
	126,281	35,161	172	**161,614**	157,137
Expenditure on Raising Funds					
Bank Interest Payable	476	–	–	**476**	896
Finance charge in respect to finance leases	–	17	–	**17**	49
	476	**17**	**–**	**493**	**945**
Total expenditure	**126,757**	**35,178**	**172**	**162,107**	158,082

Auditor's remuneration for audit work for the period was £62k (2019: £62k) and remuneration for non-audit work, relating to IT and tax related consultancy services was £nil (2019: £nil).

For a further breakdown of 2019 please see note 23.

4. Analysis of Governance and Support Costs

	2020 TOTAL £000	2019 TOTAL £000
Auditor's remuneration base fee (auditing the financial statements)	**62**	62
Salaries, wages and related costs – Allocated on time	**115**	112
Other operating expenses – Legal advice	**80**	37
Total Governance costs	**257**	211
Salaries, wages and related costs – Allocated by department	**16,100**	17,420
Other operating expenses – Allocated by department	**18,804**	13,060
Total Support costs	**34,904**	30,480

5. Staff and Trustees

Staff costs comprise:	2020 TOTAL £000	2019 TOTAL £000
Wages and salaries	**57,992**	52,696
Social security costs	**5,988**	5,651
Agency & Contractors	**6,427**	9,657
Pension Costs	**3,500**	2,619
Other staff costs	**1,408**	1,663
	75,315	72,286

Redundancy and contract termination costs are expensed as incurred through the SOFA. During the year, redundancy and termination costs of £529k were expensed (2019: £328k).

	2020	2019
Average monthly number of employees during the period	**1,226**	1,152

All staff in 2020 and 2019 were employed in fulfilling the provision of medical services, which is the purpose of the Charity.
The key management personnel of the Charity comprise the trustees and the members of the Executive Board. The total employee benefits of the key management personnel was as follows:

	2020 TOTAL £000	2019 TOTAL £000
Emoluments	**2,701**	2,524
Pension contributions	**162**	105
	2,863	2,629

Accommodation has been provided within the hospital premises, without charge to Al Russell, Chief Executive to enable him to fulfil his duties.
The Trustees received no emoluments from the Charity during the period (2019: £nil).
The Charity reimbursed travelling and other expenses of 2 Trustees for £1,393 (2019: 3 Trustees for £4,580).
In 2020 the Charity had related party transactions of £570k (2019: £133k) further details can be found on page 47.

5. Staff and Trustees (Continued)

The emoluments of employees earning over £60,000, excluding pension contributions, fell within the following ranges:

	2020 No.	2019 No.
£60,001 – £70,000	**91**	85
£70,001 – £80,000	**41**	25
£80,001 – £90,000	**17**	12
£90,001 – £100,000	**11**	9
£100,001 – £110,000	**2**	3
£110,001 – £120,000	**2**	3
£120,001 – £130,000	**–**	2
£130,001 – £140,000	**3**	1
£150,001 – £160,000	**1**	–
£160,001 – £170,000	**1**	–
£170,001 – £180,000	**2**	1
£180,001 – £190,000	**–**	1
£200,001 – £210,000	**–**	1
£210,001 – £220,000	**–**	1
£220,001 – £230,000	**1**	–
£230,001 – £240,000	**1**	1
£250,001 – £260,000	**1**	–
£260,001 – £270,000	**2**	–
£270,001 – £280,000	**1**	–
£290,001 – £300,000	**–**	1
£390,001 – £400,000	**–**	1
£510,001 – £520,000	**1**	–
Total	**178**	147

In the period, the provision of money purchase benefits were provided to 173 employees of the above (2019:142 employees) and the contribution paid was £993k (2019: £786k). There are 6 employees who are part of the defined benefit scheme (2019:4 employees). Further details of the Charity's pension schemes are given in note 18. The 2019 executive team bonus was paid in February 2020. The London Clinic's Remuneration Policy is published on the Charity's website.

6. Other Income

	UNRESTRICTED FUNDS £000	DESIGNATED FUNDS £000	RESTRICTED FUNDS £000	2020 £000	2019 £000
Interest on bank balances	12	–	–	**12**	42
Return on fixed asset investments	–	48	–	**48**	56
Grant income*	–	–	452	**452**	–
	12	48	452	**512**	98

*Grant income relates to the Coronavirus Job Retention Scheme.

7. Fixed Asset Investments

Group and Charity	2020		2019	
	COST £000	VALUE £000	COST £000	VALUE £000
At 1 January				
Listed investments (Cash Equivalent)	**564**	**1,114**	564	955
Interest rate cap	**487**	**–**	487	21
Total at 1 January	**1,051**	**1,114**	1,051	976
Fair Value Gains and Losses				
Listed investments	**–**	**(193)**	–	159
Interest rate cap fair value loss	**–**	**–**	–	(16)
Total (Losses)/Gains	**–**	**(193)**	–	143
Interest rate cap impairment	**–**	**–**	–	(5)
Total (Losses)/Gains	**–**	**(193)**	–	138

INVESTMENTS CARRIED AT FAIR VALUE AT 31 DECEMBER	2020 £000	2019 £000
Listed investments	**921**	1,114
Total at 31 December	**921**	1,114

Listed Investments

Listed investments relate entirely to the staff training and education fund which is a designated fund for the training and education of staff from all disciplines. The fund is financed by the investment income generated by the managed M&G investment, Charifund, which is based in the UK, and donations received by the Charity. £921k (2019: £1,114k). This has been included as a cash equivalent as it is a highly liquid asset.

8. Subsidiary and Associate Undertakings

	GROUP		CHARITY	
	2020 £000	2019 £000	**2020 £000**	2019 £000
Investment in subsidiary	–	–	–	1,650

The investment in the associate was disposed of with a striking off date of 14 January 2020.

None of the undertakings have a material effect on the group accounts. A list of subsidiary undertakings can be obtained from the Charity's principal address at 20 Devonshire Place, London, W1G 6BW. The subsidiaries as at December 2020 are owned in full and are all registered in England and Wales.

The Charity has the following subsidiary undertakings which were wholly owned and registered in England and Wales at 20 Devonshire Place, London W1G 6BW.

London Clinic Development Limited	paid up share capital of £99	Company was non-trading through the period ended 31 December 2020
LC Medical Admin Limited	paid up share capital of £2	The company was non-trading through the period ended 31 December 2020
LC Medical Services Limited	paid up share capital of £2	The company was non-trading through the period ended 31 December 2020

9. Tangible Fixed Assets

	FREEHOLD PROPERTY £000	LONG LEASEHOLD £000	FIXTURES & EQUIPMENT £000	CONSTRUCTION IN PROGRESS £000	TOTAL £000
Group Cost or Valuation					
1 January 2020	4,459	247,089	102,317	12,026	365,891
Additions	–	1,959	4,144	1,262	7,365
Transfers	–	402	609	(1,011)	–
Disposals	–	–	(1,189)	–	(1,189)
31 December 2020	**4,459**	**249,450**	**105,881**	**12,277**	**372,067**
Depreciation					
1 January 2020	885	89,315	76,644	–	166,844
Provided during the year	89	7,570	8,001	–	15,660
Disposals	–	–	(1,189)	–	(1,189)
31 December 2020	**974**	**96,885**	**83,456**	**–**	**181,315**
Net Book Value					
At 31 December 2020	**3,485**	**152,565**	**22,425**	**12,277**	**190,752**
At 31 December 2019	3,574	157,774	25,673	12,026	199,047

Transfers represent completed capital expenditure projects which have been transferred from construction in progress to relevant fixed asset categories during the period.

In January 2013, a mortgage debenture between the Charity and its bankers was sealed, creating a charge on the above properties with a current revolving credit facility of £23.0m (2019: £26.0m).

In 2019 the Charity reviewed and made changes to its hospital development plans. In doing so it assessed the carrying value of previously capitalised design and development fees and made an impairment of £1.9m. The design and development costs were recorded under construction in progress since inception and had not been depreciated.

The net book value of the asset purchased via a finance lease is £1.7m (2019: £2.7m).

10. Stock

	GROUP AND CHARITY	
	2020 £000	2019 £000
Raw materials and consumables	**4,363**	3,356

11. Debtors

	GROUP	
	2020 £000	2019 £000
Amounts falling due within one year		
Trade debtors	**28,051**	32,533
Other debtors	**549**	523
Prepayments and accrued income	**2,284**	2,387
	30,884	**35,443**

Amounts owed to the Charity by subsidiary undertakings totals £371k (2019: 370k). This consolidates to £nil at a Group level.

12. Cash and Cash Equivalents

	GROUP AND CHARITY	
	2020 £000	2019 £000
Investment	**921**	1,114
Cash	**4,091**	5,609
Total	**5,012**	6,723

13. Creditors: Amounts Falling Due Within One Year

	GROUP AND CHARITY	
	2020 £000	2019 £000
Trade creditors	**7,307**	5,976
Taxation and social security	**2,247**	2,145
Other creditors	**3,399**	3,027
Accruals*	**9,033**	7,955
Obligations under finance leases	**945**	929
	22,931	20,032

*Includes the year end capital accrual of £0.9m (2019: £1.1m) and a redundancy provision of £0.2m (2019: £nil).

Creditors: Amounts Falling Due After One Year

	GROUP AND CHARITY	
	2020 £000	2019 £000
Revolving credit facility due 2 - 5 years	**23,000**	26,000
Obligations under finance leases 2 - 5 years	**–**	945
Borrowing costs capitalised	**(190)**	(236)
	22,810	26,709

In November 2015 the Charity extended the lending facility secured in January 2013 for a 5 year term, maturing in 2020. In February 2019 and again in February 2020 the option to extend by a further year was taken. The loan facility now expires in November 2022.

The costs of securing the financing facility for the Group are being amortised over the remaining term of the facility.

The finance lease will expire within 5 years.

14. Reserve Movements For Year

	REVALUATION RESERVE £000	DESIGNATED RESERVE £000	RESTRICTED RESERVE £000	GENERAL RESERVE £000	TOTAL £000
Group					
1 January 2020 per prior year financial statements	1,066	2,475	–	180,762	184,303
Net incoming resources/(deficit)	–	(198)	552	(9,047)	(8,693)
Asset disposal	–	–	–	–	–
Gain/(Loss) on investment assets	–	(193)	–	–	(193)
Actuarial loss on defined benefit pension scheme	–	–	–	(12,468)	(12,468)
Transfers between funds	–	–	(452)	452	–
At 31 December 2020	**1,066**	**2,084**	**100**	**159,697**	**162,947**

The Charity has reserves of £163,318k as at December 2020 (2019: £186,323k). The variance to the Group reserves are outlined in notes 8 and 11 of the notes to the financial statements.

Restricted Grant income for the Coronavirus Job Retention Scheme has been transferred, offsetting the related staff costs where full costs have been shown as unrestricted.

As at December 2020 the Restricted reserves were £100k (2019: £nil).

15. Analysis of Net Assets by Fund

2020	REVALUATION RESERVE £000	DESIGNATED RESERVE £000	RESTRICTED RESERVE £000	GENERAL RESERVE £000	TOTAL £000
Group					
Fixed asset investments	–	921	–	–	921
Other fixed assets	1,066	–	–	189,686	190,752
Non–current liabilities	–	–	–	(22,810)	(22,810)
Current assets	–	1,163	100	38,075	39,338
Current liabilities	–	–	–	(22,931)	(22,931)
Total funds excluding pension liability	**1,066**	**2,084**	**100**	**182,020**	**185,270**
Pension liability	–	–	–	(22,323)	(22,323)
Total net assets	**1,066**	**2,084**	**100**	**159,697**	**162,947**
Charity net assets	**1,066**	**2,084**	**100**	**160,068**	**163,318**

2019	REVALUATION RESERVE £000	DESIGNATED RESERVE £000	RESTRICTED RESERVE £000	GENERAL RESERVE £000	TOTAL £000
Group					
Fixed asset investments	–	1,114	–	–	1,114
Other fixed assets	1,066	–	–	197,981	199,047
Non–current liabilities	–	–	–	(26,709)	(26,709)
Current assets	–	1,361	–	43,047	44,408
Current liabilities	–	–	–	(20,032)	(20,032)
Total funds excluding pension liability	**1,066**	**2,475**	**–**	**194,287**	**197,828**
Pension liability	–	–	–	(13,525)	(13,525)
Total net assets	**1,066**	**2,475**	**–**	**180,762**	**184,303**
Charity net assets	**1,066**	**2,475**	**–**	**182,782**	**186,323**

16. Capital Commitments

	GROUP AND CHARITY	
	2020 £000	2019 £000
Committed and contracted	**3,621**	1,442

Additional capital expenditure has been approved for 2021 and the total captial expenditure forecast is £16.0m for 2021 (2020: £17.1m).

17. Operating Lease Commitments

The Group's future minimum lease payments under non-cancellable operating leases to the term of the lease are as follows:

LAND & BUILDINGS	GROUP AND CHARITY	
	2020 £000	2019 £000
Within one year	**6,059**	5,550
Between one and five years	**24,489**	22,201
After five years	**458,188**	455,881
	488,736	483,632

The leases relate to the land and buildings of the main Clinic sites in London. They have been classified as operating leases since inception and continue to be treated as such under FRS 102 criteria.

18. Pension schemes

The Charity operates a UK-based defined contribution scheme, providing benefits at retirement and on death-in-service. The funded defined benefit scheme was closed to new employees and replaced with a defined contribution scheme with effect from 1 January 2002.

Costs and liabilities of the scheme are based on an actuarial valuation. A full independent actuarial valuation is undertaken every three years, details of the latest independent valuation of the scheme are given below. The Charity gets an independent actuary to update this valuation for purpose of the determining the company obligation under FRS 102.

The English High Court ruling in Lloyds Banking Group Pension Trustees Limited v Lloyds Bank plc and others was published on 26 October 2018, and held that UK pension schemes with Guaranteed Minimum Pensions (GMPs) accrued from 17 May 1990 must equalise for the different effect of the GMPs between men and women. As the scheme was only contracted out after 5 April 1997 it does not have GMP and so is unaffected by this legislation.

The assumptions that have the most significant effect on the results of the valuation are those relating to the overall expected rate of return on assets, the mortality of its members and the rate of increase in salaries and pensions. It was assumed that the long term return on plan assets is a weighted average of the expected long term return for equity securities, debt securities, and other assets.

At the date of the valuation the actuarial value of the scheme assets was sufficient to cover 83% of the benefits that had accrued to the members after allowing for future increases in earnings.

During the year the employer contributed an additional £3,902k in respect of past service benefits. The current deficit recovery plan anticipates the scheme deficit will be eliminated by 31 December 2025. This plan will be reviewed with the scheme trustee as part of the triennial valuation which will be performed at 1 January 2020.

The employer expects to contribute £1,900k to the defined benefit plan in the year to 31 December 2021. At 31 December 2020 there were no outstanding contributions due to the defined contribution scheme.

Total pension charge for the year including the defined contribution scheme was £3,500k (2019: £2,619k).

The actuarial valuation has been updated by an independent qualified actuary to take account of the requirements under FRS 102 in order to assess the liabilities of the scheme at 31 December 2020. The projected unit method is used to value the liabilities of the defined benefit pension scheme. As the defined benefit scheme is closed to new employees the current service costs under the projected unit method will increase as the members of the scheme approach retirement.

In 2017 the employer added a salary sacrifice scheme to its existing stakeholder schemes. The schemes offer a range of employer pension contributions, from a minimum of 3% to a maximum of 10%, dependent on the employee's own contribution rate. In order to obtain the maximum employer contribution of 10% the employee contributes 7%.

From April 2019 new employees are offered a salary sacrifice scheme where the employer matches the employee contributions from 4% to 10%.

The defined benefit obligation increased in the year by £21.8m from £107.6m in Dec 19 to £129.4m in Dec 20 . A large proportion of the growth is the result of more up to date demographic assumptions following the triannual valuation undertaken in 2020. If the updated assumptions were applied to the Dec19 position then the defined benefit obligation would have been £117m in Dec 19 compared to £129.4m in Dec 20. The remaining growth of £12.4m in the defined benefit obligation is due to the market conditions. Over this period our assets grew by £13.0m resulting in a like for like marginal reduction in our deficit of £0.6m which stands at £22.3m in Dec 20 compared to £13.5m in Dec 19.

The Charity remains dedicated to its pension deficit reduction programme and clearing the deficit by 2025/6 and confidence in this plan is supported by a reduction in our annual deficit reduction payments from £3.9m to £1.9m as agreed with the Pension Trustee.

Employee Benefit Obligation

The amounts recognised in the Balance Sheet are as follows:

	2020 £000	2019 £000
Fair value of plan assets	**107,113**	94,120
Present value of funded obligations	**(129,436)**	(107,645)
Net liability	**(22,323)**	(13,525)

The amounts recognised in the Consolidated Statement of Financial Activities are as follows:

	2020 £000	2019 £000
Interest cost	**(2,112)**	(2,915)
Interest income	**1,880**	2,362
Interest expense net of return on assets	**232**	553
Gains due to benefit changes	**–**	(995)
Total included in staff costs	**232**	(442)
Gain during the year on plan assets	**13,194**	10,180

Changes in present value of the defined benefit obligation are as follows:

	2020 £000	2019 £000
Opening defined benefit obligation	**(107,645)**	(106,459)
Interest cost	**(2,112)**	(2,915)
Actuarial (Loss)/gain	**(23,782)**	(3,988)
Benefits paid	**4,103**	4,722
Gains due to benefit changes	**–**	995
Closing defined benefit obligation	**(129,436)**	(107,645)

Changes in fair value of plan assets are as follows:

	2020 £000	2019 £000
Opening fair value of plan assets	**94,120**	84,760
Interest income	**1,880**	2,362
Actuarial gain/(loss)	**11,314**	7,818
Contributions by employer	**3,902**	3,902
Benefits paid	**(4,103)**	(4,722)
Closing fair value of plan assets	**107,113**	94,120

Analysis of actuarial (losses)/gains recognised in Other Comprehensive Income:

	2020 £000	2019 £000
Return on plan assets excluding net interest cost gain/(loss)	**11,314**	7,818
Experience gains/(losses) on benefit obligation	**3,834**	(105)
Effect of assumptions changes on benefit obligation	**(27,616)**	(3,883)
Total actuarial (loss)/gain recognised:	**(12,468)**	3,830

The main categories of plan assets as a percentage of total plan assets are as follows:

	2020 %	2019 %
Equities (including property)	**30%**	31%
Bonds	**8%**	8%
Other	**11%**	11%
LDI (Liability Driven Investment)	**49%**	48%
Cash	**2%**	2%

Principal actuarial assumptions at the balance sheet date (expressed as weighted averages):

	2020 %	2019 %
Discount rate at 31 December	**1.3%**	2.0%
Expected return on plan assets at 31 December	**1.3%**	2.0%
Future salary increases	**2.3%**	2.0%
Future pension increases	**3.1%**	2.8%

Amounts for the current and previous four periods are as follows:

	2016 £000	2017 £000	2018 £000	2019 £000	2020 £000
Defined benefit obligation	(124,155)	(116,207)	(106,459)	(107,645)	**(129,436)**
Plan assets	80,465	85,418	84,760	94,120	**107,113**
(Deficit)	(43,690)	(30,789)	(21,699)	(13,525)	**(22,323)**
Experience adjustment on obligation	343	821	(1,027)	(105)	**3,834**
Actuarial gain/(loss) on plan assets	3,983	5,185	(1,562)	7,818	**11,314**

19. Reconciliation of Net Income to Net Cash Inflow from Operating Activities

GROUP	2020 £000	2019 £000
Net (loss) for the year	**(8,888)**	(1,167)
Interest received	**(512)**	(98)
Depreciation of tangible fixed assets	**15,660**	19,747
Impairment of interest rate cap	**–**	5
Loss/(Gain) on investment assets	**193**	(143)
Net retirement benefit charge less contributions	**(3,670)**	(4,344)
(Increase) in stock	**(1,007)**	(514)
Decrease/(Increase) in debtors	**4,559**	(9,814)
Increase in creditors	**3,083**	1,592
Net cash inflow from operating activities	**9,418**	5,264

20. Analysis of Changes in Net Debt

	AT 1 JAN 2020 £000	CASH FLOWS £000	AT 31 DEC 2020 £000
Cash and cash equivalents	6,723	(1,711)	**5,012**
Debt due within one year	–	–	**–**
Debt due after one year	(26,000)	3,000	**(23,000)**
Total	(19,277)	1,289	**(17,988)**

21. Taxation

Trustees of the London Clinic Limited is a registered charity and as such is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

22. Events After the Reporting Period

There have been no events subsequent to 31 December 2020 which materially impact on the results reported.

23. Total Expenditure 2019

	DIRECT CHARITABLE (HOSPITAL) £000	SUPPORT INCLUDING GOVERNANCE £000	FUNDRAISING COSTS £000	2019 TOTAL £000
Provision of Hospital Activities				
Staff costs excluding defined benefit scheme interest costs	55,175	17,532	21	**72,728**
Net pension interest expense (note 18)	553	–	–	**553**
Gains due to benefit changes (note 18)	(995)	–	–	**(995)**
Staff Costs (note 5)	54,733	17,532	21	**72,286**
Auditor's remuneration	–	62	–	**62**
Depreciation and impairment of fixed assets (note 9)	17,843	–	–	**17,843**
Impairment of fixed assets (note 9)	1,904	–	–	**1,904**
Operating leases – Other	5,679	–	–	**5,679**
Stock	28,356	–	–	**28,356**
Other operating expenses	17,850	13,097	60	**31,007**
	126,365	**30,691**	**81**	**157,137**
Expenditure on Raising Funds				
Bank Interest Payable	896	–	–	**896**
Finance charge in respect to finance leases	–	49	–	**49**
	896	**49**	**–**	**945**
Total expenditure	**127,261**	**30,740**	**81**	**158,082**



REFERENCE AND ADMINISTRATIVE DETAILS

Advisers and Principal Addresses:

Principal Address	Trustees of the London Clinic Limited 20 Devonshire Place London W1G 6BW
Auditor	Deloitte LLP 3 Victoria Square Victoria Street St Albans Hertfordshire AL1 3TF

Bank	HSBC PLC City of London Branch 60 Queen Victoria Street London EC4N 4TR
Solicitors	Addleshaw Goddard Milton Gate 60 Chiswell Street London EC1Y 4AG

During the period, the Patron was:
Her Royal Highness the Duchess of Cornwall

During the period, the Life President was:
The Duchess of Devonshire DL

During the period, the Trustees were:

Hamish Leslie Melville (Chairman)
Has served as Chairman or Director of a number of UK public and private companies. A former Chairman of The National Trust for Scotland.

Manish Chande
Senior Partner of Clearbell Capital LLP, a fund management business specialising in the property sector. Co-established the Trillium Group and was Chief Executive prior to its acquisition by Land Securities, after which he joined its main board. As a Commissioner of English Heritage, he assisted in a number of important historic buildings restorations in central London. Previously a Trustee of The Canal and River Trust.

Professor John Gribben
Graduated from the University of Glasgow in 1980, trained in Haematology at University College London and in Medical Oncology at the Dana-Farber Cancer Institute, Harvard Medical School. Chair of the international workshop on non-Hodgkin's' lymphoma (iwNHL) and President of the European Haematology Association (EHA) (2019-2021). He was elected as a Fellow of the Academy of Medical Science in 2009. Specialist in haematological cancers including lymphomas, leukaemias and bone marrow transplantation.

Nicholas Melhuish
Graduated from New College, Oxford in 1991. He is currently Fellow and Bursar at Corpus Christi College, Oxford. He has 27 years of financial experience in the investment and pension fund industry and is a qualified Financial Analyst. He is also a Trustee and Chairman of the Finance Committee at the Trusthouse Charitable Foundation, a UK based grant making organisation as well as being a Trustee of the Pate Foundation, an educational charity in Cheltenham, UK.

Claire Holmes
Marketing professional with over 20 years' experience. Joined WPP's Ogilvy Group in 1995 and helped businesses transform how they communicated, as well as leading the communications strategy on some of GSK's and Unilever's most recognisable brands. Moved to Lambie-Nairn in 2004 as a brand consultant and led the brand strategy team across EMEA working on agencies key clients including International Olympic Committee, UCL, Teléfonica & O2, Natural History Museum and The Royal Foundation (Heads together campaign and Invictus Games). Joined the Executive Leadership team at Superunion (Lambie-Nairn merged into Superunion 2017); now runs own consultancy.

Dr Michael Sinclair (appointed February 2020)
Held a number of appointments at teaching hospitals in London; registrar in Psychiatry at the Maudsley Hospital and Institute of Psychiatry of London University; more than 40 years of experience in the healthcare business. During his career he has developed and operated 17 hospitals, over 120 primary healthcare facilities, 5 nursing homes and 5 retirement communities internationally.

Commodore Inga Kennedy was appointed a Trustee in April 2021

Philippa Hardwick was appointed a Trustee in July 2021

The Company Secretary is: Georgina Holtby

The members of the Executive Board as at 31 December 2020 were as follows:

Al Russell ..... Chief Executive
Sophie Auld ..... Clinical Services Director
Satya Bhattacharya ..... Medical Director
Jonathan Coad ..... Property and Strategic Programmes Director
Geoff Cox ..... Operations and HR Director
Mark Hawken ..... Commercial Director
Georgina Holtby ..... Company Secretary/Director of Legal
James Maunder ..... Chief Information Officer
Theresa Murphy ..... Matron/Director of Nursing (resigned June 2021)
Gerard Smith ..... Chief Financial Officer (appointed July 2020)*

*Simon Reiter retired as Chief Financial Officer in July 2020.

All members of the Executive Board are Key Management Personnel.

THE
LONDON
CLINIC

Trustees of the London Clinic Limited

A Company Limited by Guarantee and Registered in England and Wales No. 00307579
A Registered Charity No. 211136