



Trustees' Annual Report and Accounts

1 April 2019 - 31 March 2020

CWPLUS Company limited by guarantee registered in England and Wales No.10410134

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Foreword

Welcome to our 2019/20 Annual Report and Accounts. CW+ had much to celebrate this past year, with a range of events and launches, augmented by great generosity and support from our community of donors and partners.

In 2020, we are proud to continue our legacy of charitable donation. In May 1719, Henry Hoare donated £10 to establish the original Westminster Hospital, which later became Chelsea and Westminster Hospital. In May 2019, we celebrated the Hospital's 300th anniversary with a service held at Westminster Abbey, attended by MPs, current and former NHS staff, patients, supporters, dignitaries and members of the Hoare family in honour of our founder donor. A permanent heritage exhibition is also on display at Chelsea and Westminster Hospital to commemorate the anniversary.

With the help of Cllr. Samia Chaudhary in her role as Mayor of Hounslow for 2018/19, we completed our Sun and Stars Appeal at West Middlesex University Hospital. In April 2019, Cllr. Chaudhary officially opened a new playroom for our younger patients which was delivered as a result.

In May, we were delighted to be chosen as charity of the year by The Worshipful The Mayor of the Royal Borough of Kensington and Chelsea, Cllr. Will Pascall. With support from the Mayor, we expanded our award-winning Arts for All programme to create the Community Bridge programme, enabling us to reach out to mostly older people, from hospital admission or outpatients attendance to their lives at home within their communities.

In September 2019, we launched our CW Innovation programme, a joint venture between Chelsea and Westminster Hospital NHS Foundation Trust and CW+, designed to advance patient care, patient experience and operational efficiency across our organisations through attracting, embedding and evaluating innovative concepts in a real-world healthcare setting. With a dedicated team of Innovation Business Partners at its core, CW Innovation has quickly established a pipeline of over 70 programmes and a cohort of over a dozen strategic partners including Sensyne Health, GE Healthcare and Samsung.

Phase 1 of our world-class Adult Intensive Care Unit (ICU) at Chelsea and Westminster Hospital opened in March 2020, offering much more space and comfort for patients, their families and staff, around twice the number of patient beds, high windows in most rooms with a spectacular view over London, as well as the latest in design and technology. The new ICU opened in time to accommodate seriously ill COVID-19 patients during the crisis, with staff from other wards redeployed to care for patients.

In addition, Phase 1 of our Neonatal Intensive Care Unit (NICU) also opened in late Q1 2020. When complete, both ICU sites will be able to treat 2,000 critically ill adults and babies each year, with three times the previous total number of beds, thanks to generous donations towards our overall £12.5 million Critical Care Campaign.

Then in Spring came COVID-19, a global pandemic and national crisis which changed all our lives and the way the Trust and CW+ now operate. Healthcare practitioners at our hospitals were confronted with a new reality, one that they were not familiar with, but which required them to adapt quickly, often using different methods of care in a constantly evolving and hugely challenging environment.

To witness the compassion, skill and professionalism of our colleagues throughout the outbreak has been both inspiring and humbling for all of us at the charity.

At CW+, we reacted by launching our COVID-19 Rapid Response Fund, inviting donors to help our patients and staff during the crisis. We could not have predicted such an overwhelming and heartwarming response. Thanks to the generous financial support, or donations of food, clothes, accommodation and other provisions given directly to the Trust, our communities helped to ensure that our hospitals and staff had everything they needed to endure the pandemic. These benefits also helped our dedicated staff provide the best possible care to patients, in the most challenging of circumstances.

As the outbreak continues, there remains much uncertainty about both the timescale and nature of the recovery ahead of us. However, thanks to the continuing generosity and commitment of our supporters and partners and the dedication and skill of our Trust colleagues, we are as prepared as we can be to deal with the challenges and capture the opportunities that lie ahead of us in the year to come.

Tony Bourne
Chairman

Chris Chaney
CEO, CW+

About CW+

Our Vision

To be recognised as leaders in the delivery of innovation in patient care, patient experience and the hospital environment.

Our Mission

CW+ is the official charity of Chelsea and Westminster Hospital NHS Foundation Trust including its hospitals and clinics. Our generous supporters and partners enable us to:

- Build and enhance clinical facilities to create an outstanding healing environment for patients and staff
- Deliver a unique art and design programme to transform the experience and wellbeing of our patients
- Invest in health innovation to deliver exceptional patient care

Our work would not be possible without the wonderful generosity of our supporters, to whom we are immensely grateful.

Achievements, Performance and Impact

The report section to follow provides commentary on the year's performance against the 2017-2020 objectives. The strategy sets out clear goals for delivery over three years. The Charity employs a balanced scorecard approach to ensure we consider all aspects necessary for its success.

This encompasses:

- The activities we need to excel at to deliver impact for our beneficiaries
- Ensuring we have sufficient resources to meet our aims
- The areas we need to develop or invest in to excel

This report sets out our goals under these headings and provides a commentary on achievements, performance and impact.



Delivering Impact for our Beneficiaries

There were three key areas of focus for our activities:

1. Fundraising and the Critical Care Campaign
2. Patient environment and experience
3. Grants and innovation

1. Fundraising and the Critical Care Campaign

The Charity aims to be the principal provider and coordinator of capital and revenue fundraising for the Trust. Our goal was to generate a minimum of £4.240m in fundraised income at a 4:1 income to cost ratio.

The Charity came close to achieving this, having raised a total of £4.166m. We are pleased to report that the income was delivered at an income-to-cost ratio of 4:1.

A further £363,000 has been committed by way of pledges of financial support from donors which will be receivable over the next three years.

Central to our fundraising strategy since 2017 was our £12.5m campaign to expand and redevelop the Adult Intensive Care Unit (ICU) and Neonatal Intensive Care Unit (NICU) at Chelsea and Westminster Hospital (CWH) by 2020. Construction began in July 2018 and we were delighted to achieve our fundraising target after just two years.

The year 2019-2020 was focused on preparing for our next major appeals and towards the end, we turned our efforts to responding to the COVID-19 pandemic and to the changing needs of the Trust.

We also achieved our additional fundraising target of £50,000 for our Sun and Stars Appeal at West Middlesex University Hospital.

We would like to extend our thanks to all those who have supported us throughout the past year, without whom none of our work would be possible.





2. Patient Environment and Experience - Art and Design

The Charity aims to be the leading evidence-based arts in health practitioner, combining digital, visual and performing arts with innovative design, to transform the patient environment and experience. Some of our projects from 2019/20 are explained below.

Arts for All

In April 2019 we launched the new Arts for All programme, which brought together our Care of Older People, Performing Arts and Paediatric Participation programmes, to be delivered to the entire hospital community.

This is in response to our research and evaluation, the person-centred care model recommended by the new NHS Long Term Plan, and the recommendations of the National Institute for Health and Care Excellence (NICE). These stress the importance of immersive arts opportunities for the health and wellbeing of all patient groups, as an integral part of care packages delivered in hospitals and the wider community through social prescribing.

The programme extended beyond arts participation to incorporate support services and information for patients, families and carers, in partnership with community providers and external partners. This included opportunities such as banking support, healthy eating advice and a support network, with partner organisations playing a central role in the design and implementation of such ideas.

Delivered seven days a week, our participatory arts programme is based on long-term artistic residencies. All artists are commissioned in collaboration with staff and patients at all stages and delivered in a range of settings including patients' bedsides, ward dayrooms and outpatient clinics. There were 439 sessions delivered by our Artist in Residence from June 2019 – March 2020, reaching 10,668 patients.

Future Hospital

In September 2019, robot companion pets MiRo and PARO joined the team, after already undergoing a pilot project with patients, as a method of distraction. This follows the success of recent studies in the US where initial findings revealed that participants scored higher in cognitive scales and lower in the scale of depressive symptoms.

In October 2019 we formed a collaboration with designers at Queen Mary University of London, which resulted in a new prototype instrument, designed specifically for Upper Limb Rehabilitation.

The MUSIC-HR study, an investigation into the relationship between musical tempo and heart rate, completed its final participant trials at West Middlesex University Hospital cardiology department. The study used the Pulse Music system, designed by Dr. Andy Hall to modulate music tempo in reaction to real-time heart rate data.



CW+ was the chosen charity for the Royal Borough of Kensington and Chelsea *The Community Bridge Programme*

In May 2019 we were honoured to be chosen as charity of the year by The Worshipful The Mayor of the Royal Borough of Kensington and Chelsea, Cllr. Will Pascall. With support from the Mayor, we expanded our award-winning Arts for All programme to create the Community Bridge programme, enabling us to reach out to mostly older people, from hospital admission or outpatients attendance to their lives at home within their communities. The Community Bridge programme aims to:

- Support people to stay well in their communities
- Promote healthy ageing
- Improve health and wellbeing
- Connect with community and charitable services
- Support people living independently

To house the Community Bridge programme we created the CW+ Studio, a bespoke space within Chelsea and Westminster Hospital which was intended for the community as a hub of cultural activity. We also developed partnerships across the Borough to enable us to signpost people to further arts, health and wellbeing activities. Ultimately, we wanted to bridge the gap between discharge from hospital and the community, in the hope that it would help reduce emergency re-admissions, reduce pressures on GP practices and reduce social isolation.

However, because of the COVID-19 outbreak, Community Bridge was temporarily put on hold, but we envisage a need for such a programme now more than ever, especially following social isolation caused by the lockdown. During COVID-19, the CW+ Studio space was repurposed as a staff health and wellbeing hub, where staff could congregate, chat and participate in such activities as yoga and mindfulness.

Exhibitions

Thanks to a grant from the National Lottery Heritage Fund, in May 2019, we installed a permanent heritage exhibition at Chelsea and Westminster Hospital, commemorating 300 years since the Hospital was founded. The exhibition showcases historical artefacts from the hospital archive along with oral accounts from former staff and photographs of hospital life over the past 300 years. A timeline was also installed, and a short history booklet produced.

The heritage exhibition was launched to augment a service held at Westminster Abbey in May 2019, marking the 300th anniversary of the hospital. Founded in May 1719, with the help of a £10 charitable donation from Mr Henry Hoare, the then Westminster Hospital (which later became Chelsea and Westminster) was the first voluntary hospital funded by charitable donations and subscriptions. CW+ is proud to continue this philanthropic legacy today. The service was attended by MPs, past and current NHS staff, supporters, other dignitaries and Alexander Hoare, a direct descendent of founder Henry.

In October 2019, Our Arts for All programme and Community Bridge initiative were showcased and promoted through an exhibition opening, generously supported by the then Mayor of Kensington and Chelsea.

The exhibition included an extensive array of works on display with pieces from the CW+ collection by Lewis Khan, Laurie Hastings, Andy Council, Eduardo Paolozzi and Anouk Mercier.

In September 2019, we installed The Art of Conversation, a new exhibition at West Middlesex University Hospital, which combined the work of our four artists in residence. Potter Emily Hall, photographer Lewis Khan and poet duo Tish and Quddous from Poetical Word worked closely with staff and patients to capture the experiences and sentiments of life on the wards. This culminated in a collection of real stories and moments, inspired by the resilience, attitude and support that both patients and staff exemplify every day.

Generously supported by the Tavolozza Foundation, artist Anouk Mercier was commissioned to be our drawer-in-residence. Using drawing as a tool to gather information and learn about hospital life, Anouk has now completed her #50 Nurses exhibition, sketching 50 nurses from historical photographs. She is using hospital and local archives in an effort to identify the nurses.

Design and Environment

In June 2019, we held a launch event for our first published book, The Healing Arts, celebrating 25 years of our Arts in Health programme at Chelsea and Westminster Hospital. The book contains chapters written by artists, supporters and hospital staff who were instrumental in establishing the original programme in 1993. The book was well-received and featured in articles in such online publications as Frieze and Design Week, and appeared in the print version of BMJ.

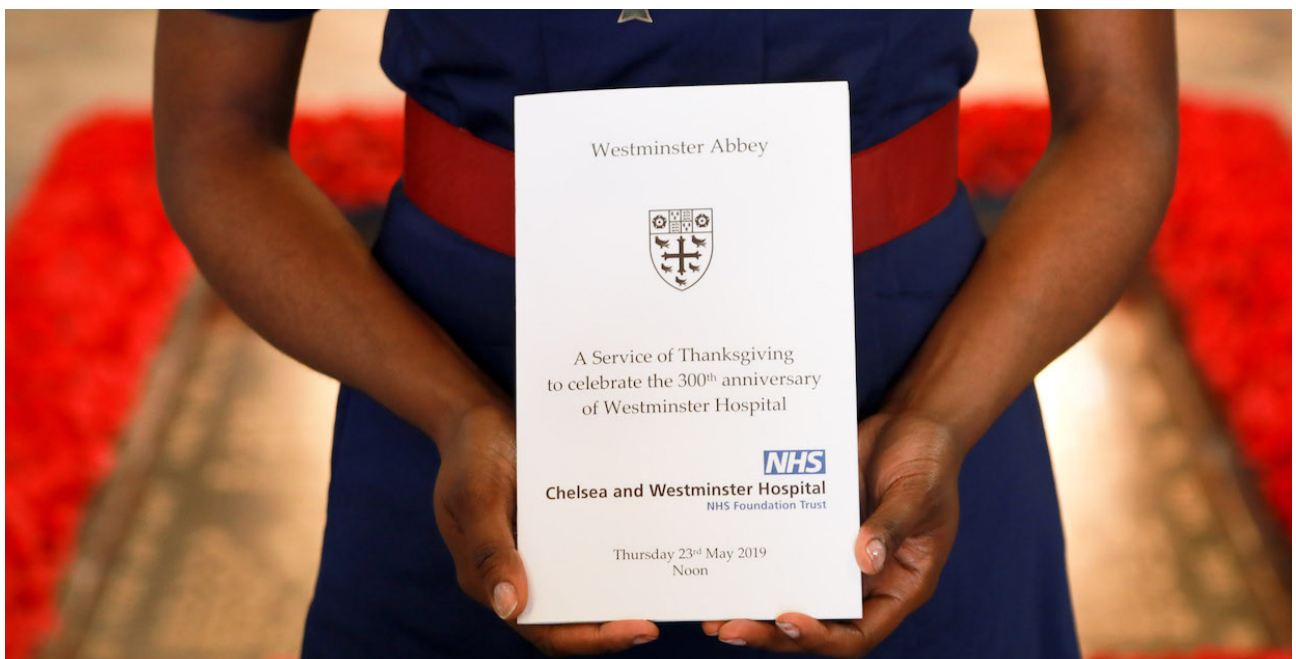
In July 2019, we worked with artist Olivia Healy to create new artwork for the phlebotomy department at WMUH. Working with both staff and patients, Olivia created bold and bright designs based on natural forms.

In October 2019, we completed the install of our Dental Sensory Room in Children's Outpatients at Chelsea and Westminster Hospital. The combination of minimalistic decor, beautiful lighting and the option of playing patients' favourite tunes creates a safe and calming environment for anxious and unsettled young patients.

Sun and Stars

In April 2019, a new playroom for our younger patients at West Middlesex University Hospital (WMUH) was officially opened by the Mayor of Hounslow, Cllr. Samia Chaudhary. Young patients, their families and staff were central to the design process with Tigerplay, the specialist indoor play manufacturers commissioned for the project. Previously, the playroom was outdated and in need of refurbishment. The new playroom has now been transformed into a bright, fun and welcoming environment, with plenty of space for arts and crafts activities.

Also at WMUH we commissioned graphic artist Supermundane, also known as Rob Lowe, to design and create bespoke wall artwork, signage and colour schemes, to be installed across the children's ward, creating a fun environment for young patients. So far, Supermundane's designs have been installed in the reception area and corridors. With the outbreak of COVID-19, at the end of the 2019-2020 financial year, Supermundane temporarily stopped physical work at WMUH but is expected to return as the lockdown eases.



Research and Innovation

We continued to share and encourage research in the arts, design and the environment in healthcare settings.

In June 2019 our first PhD student, Greg Windle, published his thesis: The Impact of Engagement with the Arts on the Health and Wellbeing of Hospital Inpatients with Dementia, following three years of working with our arts participation programme. The aim of Greg's PhD was to explore engagement with the arts and their psychosocial effects on inpatients with dementia. It focused on the differences in psychological impact between traditional and digital art forms. One study found short-term improvements in wellbeing, and a reduction in anxiety in those inpatients engaged with both traditional and digital art, compared with a control group.

In September 2019, CW+ and Snape Maltings Creative Campus collaborated alongside leading experts on refining and implementing the idea of the Future Hospital in a clinical environment.

In October 2019, our Arts Director spent a week in Japan at the invitation of Nagoya City University and Healthcare Art, with support from the Japanese Ministry of Culture. There he spoke at the Nagoya University Hospital and at Tokyo's Museum of Modern Art about our Arts in Health programme to audiences of healthcare collaborators and arts experts from around the country.

General

The CW+ MediCinema at Chelsea and Westminster Hospital shows the latest films free of charge to patients and their families and friends. Our Silver Screenings on Mondays are dedicated to older patients, with residents from the Royal Hospital Chelsea also invited to attend. Social distancing rules and the prevention of visitors to the Hospital forced MediCinema to stop showing films in the cinema, but instead patients can watch them on their bedside screens, as part of the Hospedia programme.

Our partnerships with cultural organisations continued to support our Trust staff benefits programme, by providing discounted or complimentary tickets to events and performances, including at the Royal Opera House, Royal Albert Hall and the London Coliseum.

We enjoyed showcasing our work at various national and international conferences and events, sharing our learnings with the wider industry sector, and forming new partnerships for future projects and collaborations.

3. Grants and Innovation

Grants

The Charity met its strategic goal to continue to deliver a discretionary grants programme of at least £500,000 per annum, aligned to Trust priorities. It targets the following areas:



- Promotion of innovation, transformation and new service development
- Support staff in the delivery of frontline patient care (Big Ideas)
- Small, fast-track awards to support patient care and experience, up to £2,000 (Small Change Big Impact)
- Staff Training, Education and Development awards (TED) outside of mandatory training
- Staff Welfare and Amenities Grants (SWAG)

Grants totalling £1.169m were awarded during the 2019 – 2020 period. A breakdown of these is shown in note 3.1 to the accounts.

Innovation

In September 2019, we launched CW Innovation in partnership with the Trust, aiming to deliver operational excellence and exceptional patient care by using new technologies and innovative methodologies. As a founding partner of the Digital Health.London Accelerator (DH.LA), CW Innovation aims to expedite the adoption of digital health innovation in the NHS, ensuring that patients benefit faster from new technologies.

Its mission is:

- To identify and test innovations that improve patient care, patient experience and operational efficiency in a real-world setting with the aim of replicating and scaling across the NHS

Its long-term vision is:

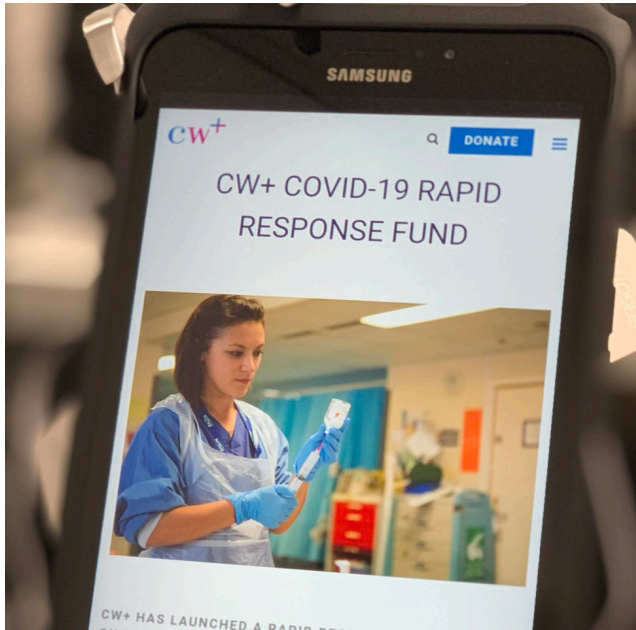
- To become a leader in healthcare innovation in the NHS and globally

Its overall objectives are:

- To work with external partners to bring to fruition new ideas and innovations
- To continue to identify, test, evaluate and adopt a portfolio of real-world innovation projects
- To share best practice, and replicate and scale innovation initiatives across the NHS
- To drive external awareness of CW Innovation and its pioneering work
- To integrate with other major charity themes - delivering components of CAMHS, Treatment Centre and Arts in Health
- To secure and provide funding and resources to support a team of CW Innovation Business Partners embedded in the Trust and working closely with CW+

The programme will align its activities with Trust priorities at an organisational and divisional level; we will work closely with Trust leadership to deliver it.

CW Innovation will work with external partners to bring new ideas and innovations to fruition. Together, we will look for new and innovative solutions to address the most fundamental challenges healthcare organisations face today. We established an Innovation team in the Trust and an influential external Advisory Group, and also continued to seed fund a range of projects across our hospitals. Some specific projects funded with grants are outlined below:



- We purchased a new burns laser system that treats burns on all skin types, including darker skin. It enables cooling between a sequence of pulses, protecting the epidermis and reducing the risk of unwanted side effects in scar modulation treatments. The highly sophisticated system complements existing ones, offering a world-class scar management service.
- We funded a new digital system offering in-house custom 3D planning for complex facial surgery patients, allowing surgeons to plan precise surgical movements of facial bones. The software can also predict more accurately the outcome of facial reconstruction surgery and can be used to construct a visual image to show patients and their families.
- IPSoft's Amelia is a cognitive AI agent that has been rated highly by third party market experts and already serves industries including banking, telecom, insurance, retail and IT operations. IPSoft is committed to develop Amelia in the healthcare sector and would like to develop a partnership with CWFT to prove its viability in the NHS.
- We funded a major Proof of Concept project to introduce Amelia in a back-office environment at the Trust, to demonstrate cost and efficiency savings. If the PoC is successful, the aim is to develop a partnership with IPSoft, or an alternative provider, aimed at expanding the deployment of AI technology in other back-office and patient-facing areas.

We also agreed funding for several small-scale, innovative projects including:

- Enuresis alarms to help manage patient incontinence
- IQoro – a neuromuscular training device to help patients with oropharyngeal dysphagia (difficulty in swallowing) improve and regain control over those muscles used to swallow
- Educate with Humour: videos for staff to assist patients; self-help videos for patients to help them overcome harmful alcohol consumption

Supporting Trust staff

We continue to focus on awards that value and support Trust staff and volunteers.

In 2019-20 we spent a total of £29,952 from our Training, Education and Development Fund (previously known as Staff Education and Development Fund) on 37 applications. We awarded funds for individual training and conference attendance, in addition to contracting external specialists to provide specific training in our hospitals.

In 2019-20 we launched a new Staff Wellbeing and Amenities Grant (SWAG) to support staff. In the first year we spent £1,387 on awards, including on a new mattress to improve sleeping conditions for the surgery on-call room, and on lockers for theatre staff.

We also fund the Trust's monthly Proud Awards and the annual Staff Awards Ceremony to recognise exceptional achievements.



Small Grants

In 2019-20, we spent a total of £33,979 on some 47 Small Change Big Impact (SCBI) projects for ward enhancements, recreational projects, non-essential equipment, and others, including:

- Support for a weekly exercise class for people suffering from long-term pain, aiming to promote self-management of pain
- Older adults moving and handling equipment, to facilitate patient transfers and help engage them in daily activity
- Scanning cradle for use in neonatal hip scans. The equipment helps with a more accurate diagnosis of hip dislocation and reduces scanning time
- Controlled drug cupboards, to help reduce the time it takes pharmacists to process discharge medications

Special Funds

- In addition to specific appeals and projects, CW+ also holds special purpose funds to support a range of activities across the Trust. These are detailed in notes 10.1 and 10.3.
- CW+ awarded £339,210 from these funds in 2019-20. These support a wide range of activities, including staff and patient welfare, medical equipment, education and training. Fund advisers, who are hospital specialists in the relevant fields, advise CW+ on best use of the funds.

COVID-19 Rapid Response Fund

In response to the COVID-19 outbreak across our communities, in March 2020 we launched a dedicated Rapid Response Fund to help our staff provide the best possible care to those in need and to help them cope better with long shifts, constant working in often unfamiliar, high-pressure, fast-paced environments and working with a high volume of seriously ill patients and fatalities. In March 2020 we raised over £1m, and by June we had raised more than £3.4m.

Our hospitals prepared for a significant increase in patients needing support in our intensive care units, with Chelsea and Westminster Hospital NHS Foundation Trust playing a key role in responding to the virus. We accelerated the opening of 10 new intensive care beds in the new ICU at Chelsea and Westminster Hospital, embedded new digital solutions to monitor and communicate with patients and carers, provided enhanced training for staff and deployed a skilled volunteer workforce to support the needs of both patients and staff.

The COVID-19 Rapid Response Fund supported our hospitals in the following key areas:

- New Equipment – including scanners, blood gas machines and patient vital-sign monitors
- New Technology – including remote monitoring devices, digital consultation tools and mobile tablets
- Support for Frontline Staff – including health and wellbeing hubs at our hospitals to provide respite, information and refreshments for our teams; and the recruitment and deployment of a specialist volunteer workforce to support staff and patients on our wards and across our hospitals

- Research – the PIONEER study was launched on May 1, 2020, after raising funds from our donors. The study is intended for patients with mild to moderate COVID-19, and involves using existing medications, repurposed for COVID-19. PIONEER was rolled out first at Chelsea and Westminster Hospital, followed by West Middlesex University Hospital.

Ensuring we have resources to meet our aims

Our goal is to have maintained our asset base represented by our long-term capital fund to support CW+ programmes and its workforce.

The financial strategy and investment policy continue to deliver a sound asset base to generate the resources to enable the delivery of our key strategic workstreams:

- An excellent and productive fundraising team
- Delivery of a unique art and design programme to transform the experience and wellbeing of our patients
- The sum of £500,000 per annum to invest in grants and the CW Innovation programme to deliver exceptional patient care

Development and investment

Constitution and governance

Key to our success is the goal to develop and embed new governance procedures for CW+ in our partnership with the Trust. Since January 1, 2017, when CW+ became a newly-constituted charity independent of the Department of Health, our constitution, Trustee Board representation and positioning as the Trust's official charity have helped to successfully coordinate our objectives, outputs and communications in true partnership with the Trust.

Investment in staff and development of fundraising capability

The Charity established an active and successful Development Committee, Art and Design Committee and Innovation Advisory Board, and has continued to secure six-figure gifts this year. We have developed a strong fundraising team to take forward and develop an expanded and diversified portfolio. During the year, we have invested in new staff members to deliver our programme, including a Head of Development working on the Arts in Health fundraising portfolio.

The Year Ahead

In March 2020, the Trustees agreed the Charity's three-year strategy for 2020-2023.

Fundraising

- With the support of the Development Board, Art and Design Committee and CW Innovation Advisory Group, we will identify prospects to secure gifts totalling £1.5m to support our core CW Innovation and Arts in Health programmes
- We aim to raise £1m for our Arts in Health programmes, while we will raise £500,000 per annum to fund CW Innovation

- We aim to launch Phase 1 of Best For You, a major partnership programme designed to transform how mental health care is delivered to young people and their families across North West London. In the first year, we aim to raise £3m.
- We aim to launch Phase 1 of CAMHS or Best For You, a £4m partnership programme to transform how adolescent mental health care is delivered across North West London. In the first year, we aim to raise £3m
- We will raise £1m towards the redevelopment of the Treatment Centre at Chelsea and Westminster Hospital
- We will expand on the corporate and community contacts made to extend the Sun and Stars Appeal, aiming at a further £50,000
- We will raise £500,000 for other grants and projects
- Total projected income from fundraising for the year ahead: £6m
- We will continue to increase membership to the Henry Hoare Circle by offering multi-year projects for donors who support with gifts of £100k and above. Members receive regular communications, progress reports and invitations. We will organise one event for these members, COVID-19 restrictions permitting.
- We will build the final phase of our Sun and Stars Appeal, securing gifts to transform our paediatric outpatient ward at West Middlesex University Hospital
- We will install a donor wall and plan the creation of a community hub at West Middlesex University Hospital, designed to increase our presence in the community, by building a network of supporters and securing more regular donors

COVID-19

We acknowledge that, although at the time of writing this report the lockdown is being eased across most of England, scientists have warned that we could face a second wave of Coronavirus. This could occur countrywide, however, it is more likely to happen sporadically in “pockets” - specific towns and cities temporarily at high risk.

In May 2020, the PIONEER study was launched at both our hospitals, examining the use of repurposed drugs to treat patients with mild to moderate Coronavirus. PIONEER was funded by our generous donors, who to date have helped us raise over £800,000 towards this.

In addition to funds raised by CW+, PIONEER’s Principal Investigator Professor Pallav Shah independently applied for and received a grant of £1.37m from medical research charity LifeArc to research the science behind the trial.



Events

Events planned for March 2020 onwards have been put on hold or are expected to take place in an online or smaller face-to-face format, because of COVID-19 and the risk of infection. Such events include:

- The re-opening of the CW+ Studio, which was repurposed as a staff health and wellbeing space with the outbreak of COVID-19
- West Middlesex University Hospital centenary: because of COVID-19 restrictions, we are planning a virtual reception in September 2020, accompanied by a video. A larger event is tentatively scheduled for 2021.
- One bespoke event a year for Henry Hoare Circle members
- Launch event parking the new Critical Care Units, including the Sky Garden
- Saatchi Gallery exhibition, together with our Arts in Health programme

CW Innovation

- Our long-term vision is to become a global leader in healthcare innovation by becoming the leading SMART Hospital in the NHS
- The programme will be resourced by a CW Innovation team embedded in the Trust and working closely with CW+
- We will work with such partners as the Digital Health.London Accelerator (DH.LA) to source and develop exciting new health innovations to align with our SMART Hospital vision

We currently have a portfolio of more than 70 ongoing innovation projects and aim to deliver activity in three areas:

- Smart Patient Care - Helping to empower our patients and their carers to take greater control of their relationship with the health system through improved access to medical records, information and appointments; remote monitoring, virtual clinics and out of hospital care; and through designing state of the art environments to help improve recovery, rehabilitation and the experience of patients and families in our hospitals
- Smart Ideas - Encouraging and enabling staff at all levels to bring forward and 'germinate' new ideas to improve and advance all aspects of the frontline care we provide and the way we run our organisation, supported by the CW Innovation team and our partners
- Smart Operations - Integrating digital technology across our clinical and corporate functions to improve patient outcomes and operational efficiency, including increased use of AI and machine learning tools to support and free-up staff and improve data analysis, optimise systems and support interconnectivity with our Cerner electronic patient record.

Grants

- We will provide a discretionary funding programme of at least £500,000 p.a., supported by an independent Grants Committee comprising CW+ Trustees and senior Trust staff. The funding priorities, which align with those of the Trust will be:
 - o Innovation, transformation and new service development
 - o Supporting staff in the delivery of front-line patient care (Big Ideas)
 - o Small, fast-track awards to support patient care and experience (Small Change Big Impact)
- CW+ will take over control of the Joint Research Council funds from the Westminster Medical School Research Trust to continue to deliver a programme of research funding for the Trust
- We will fund a three-year delivery of the Trust's volunteering programme
- CW+ will continue to fund initiatives that boost staff morale, and encourage recruitment and retention, including staff awards and long service celebrations

Art and Design

We aim to attract a new generation of supporters and partners to help us deliver a step-change in our programme with the aim of becoming an exemplar of Arts in Health, both nationwide and internationally. The measurable outcomes from our Critical Care Campaign will come to fruition in 2021, providing a foundation layer of new data of the vital role our work plays in the delivery of healthcare in the UK and beyond. We will continue to ensure that impact is embedded into our major projects with the aim of transforming traditional approaches to modern healthcare. We will:

- Deliver the Arts for All programme of participation for all patients in our hospitals and where relevant in the local community (Community Bridge). The programme will include both the performing and visual arts.
- Work with a range of partners to optimise existing clinical spaces as part of our design and environment programme including adolescent mental health unit, operating theatres, the treatment centre and other clinical areas. We aim to commission 12 major artists and 36 emerging artists to support this programme.
- Green spaces in and around our hospitals are key to improving the patient experience and clinical outcomes. Late 2020 will see the completion of the Sky Garden at Chelsea and Westminster Hospital, which has been used as a staff respite area since COVID-19. The light-filled Garden is adjacent to the Critical Care redevelopment.

- Our new Future Hospital programme will:
 - o Continue to commission and develop digital imagery and installations to provide creative ways to distract and relax patients both in waiting and treatment areas
 - o Work with experts from the fields of artificial intelligence (AI) and robotics to explore approaches to create therapeutic robotic companion pets for our longer-stay patients, as well as digital solutions to bring interactive plants into clinical areas
 - o Develop new instruments for rehabilitation, which will transform the stroke rehabilitation process into an opportunity for musical creativity
 - o A new project: 'MyHospital' dashboard will enable inpatients to have more control of their immediate environment. Digital sensors will monitor light levels, acoustics, and temperature, which may be controlled from a patient's bedside.
- Film also plays an important role in our Arts in Health programme. The CW+ MediCinema at Chelsea and Westminster Hospital is where our patients and their visitors benefit from the immersive power of film. The films are free to watch and include latest cinema releases and special screenings. The CW+ MediCinema closed with the outbreak of Coronavirus, with films screened at patients' bedsides, as part of the Hospedia scheme.

CW+ continues to lead the arts in health sector by commissioning robust research into the effects of our programmes on the health and wellbeing outcomes of our patients, their families, and our staff.

Financial Review

Total income for year ended 31 March 2020 at £4.8m represented a decrease of circa 26% on the previous period. This was largely because the Critical Care Campaign target was achieved ahead of schedule. The income included £1.233m received for the COVID-19 Rapid Response Fund.

Investment income for the year ended 31 March 2020 was £507,000 (year ended 31 March 2019: £326,000). Net losses on investment assets amounted to £1.737m (year ended 31 March 2019: gain of £993,000).

Fundraising costs were £1.010m for the year ended 31 March 2020 (year ended 31 March 2019: £783,000).

Charitable activities are divided between our Grants and Innovation programmes and our Arts and Design programmes. In the year ended 31 March 2020 expenditure on grants payable including support costs was £1.331m (year ended 31 March 2019: £982,000) and Art and Design was £7.331m (£6.706m in 2019). This included £5.967m towards the works on the Critical Care project.

Support costs, including governance, for the year ended 31 March 2020 at £557,000 (year ended 31 March 2019: £604,000), showed a fall of circa 8% on the previous period. These costs are apportioned against the area of activity to which they related and are therefore included in the figures quoted above. CW+ continues to be satisfied that such costs are being appropriately controlled.

Total charity funds fell from £44.675m at 1 April 2019 to £37.938m at 31 March 2020. £3.841m (2019: £7.205m) is held in restricted funds. This includes funds held for the Critical Care Campaign.

After designations, Free Reserves stood at £16,000 at 31 March 2020 (31 March 2019: £438,000).

Investment Performance

The return in the portfolio (ex-property) for the year ended 31 March 2020 was -6.1% versus a policy benchmark of -4.5%. The five-year annualised return to 31 March 2020 of the total portfolio was 3.6% versus an ambitious benchmark of 7.1% (a target of 4.5% plus inflation). This represented underperformance of 3.5% per annum.

Investment asset values appreciated significantly in April and May 2020 when portfolio returns (ex-property) of 6.1% were achieved, significantly reversing the majority of losses suffered during the COVID-19 outbreak.

Policies and Procedures

Fundraising Policy

Our approach to fundraising rests on positive supporter engagement in order to attract, steward and maintain support, whilst respecting the wishes of our donors. To help us achieve this, we store and segment supporter information using the Harlequin Customer Relationship Management database.

The Charity is registered with the Fundraising Regulator and contributes to the Fundraising Regulator Levy on fundraising charities. We adhere to the Fundraising Regulator's Code of Practice and to Charity Commission guidelines. Trustees are aware of the Commission's six fundraising principles and ensure adherence by charity staff:

1. Effective planning
2. Supervision of fundraisers
3. Protection of charity reputation
4. Money and other assets
5. Ensuring compliance with laws and regulations
6. Following recognised standards; openness and accountability

Trustees and staff are aware of the need to protect the public, and especially vulnerable people; hence no cold calls, telephone or street fundraising is carried out, and no inducements are made to staff or volunteers. No professional fundraisers or commercial participators carried out any fundraising activities on behalf of the Charity.

Failures to comply with Fundraising Standards will be reported to the Fundraising Regulator if they occur, as will complaints, for which there is guidance for the public on our website and an internal process to follow if any are received. There have been no complaints nor any recorded failures to comply with fundraising standards in the last financial year nor since the Fundraising Regulator was introduced.

Our privacy policy covers how we use our donors' data and provides opportunities for all donors to opt out of contact with us or make a complaint at any point.

We provide website links to our privacy policy on fundraising materials, including: our general charity leaflet, ward donation forms and electronic newsletters, which are sent using MailChimp®.

Risk Management Policy

In order to meet their obligations for risk management in relation to the Charity, the Trustees have adopted a framework under which they identify and monitor risks. The Charity carries out a formal risk assessment, resulting in the preparation of a detailed risk map. The procedures consist of the following:

- Development of a clear link between the Trustees' business plan, objects of CW+ and the identification of risks
- Preparation of an impact analysis if risks are identified
- Quarterly review of existing and proposed business activities to ensure that new risks are identified, and that existing documented risks are revised or removed if no longer appropriate

Using this process, the Trustees have carefully examined the major strategic and operational risks faced by the Charity.

These are as follows:

- The principal risk is maintaining and protecting the value in real terms of its long-term capital funds. There are calls on long term capital to provide for the current needs of the hospital. The Trustees need to carefully balance these needs with the needs of future generations. This risk is managed by developing a clear long-term investment policy with the advice of expert investment consultants with regular monitoring, through the Finance and Investment Committee which meets quarterly.
- The Charity has made excellent progress with its £12.5m Critical Care Campaign. This is the largest appeal the Charity has undertaken and a major initiative for both Trust and Charity. The Trustees still have £363k in pledges in the pipeline, which would achieve the campaign target. The Charity executive team is working with the Trust to ensure the project delivery remains on track.
- The COVID-19 pandemic has presented a series of new risks for charity operations.

There is a risk that the CW+ strategy will no longer be deliverable under the current crisis. The Executive team have reviewed the strategy and presented updated key performance indicators (KPIs) to the Trustee Board. The Charity is confident that it can continue to deliver its charitable objectives focused on its core strategic themes. There is a change in emphasis in some areas in order to coordinate a highly supportive response to the hospital's delivery of healthcare for the COVID-19 outbreak.

Investment values have been closely monitored by the Finance and Investment Committee with the support of its adviser, Cambridge Associates. The portfolio is structured to withstand economic and market shocks by incorporating significant asset allocations to absolute return strategies and bonds. This strategy has proved highly successful in restricting investment losses during the COVID-19 pandemic.

CW+ has carefully monitored and followed government and NHS advice on business operations during the outbreak, with a special focus on risks relating to staff health and wellbeing. Staff have worked from home whenever possible, with meetings and events conducted online via platforms such as Zoom. Support has been given to staff to avoid using public transport, and guidance has been issued on how to behave should they need to attend the office or hospital.

Grants and Distribution Policy

Grant applications and other awards are considered at the Grants Committee and recommendations made to the Board of Trustees. The Trustees have agreed to proactively focus on the initiatives described in this report. These are in the long-term interests of the hospital's beneficiaries – the patients.

Reserves Policy

The Charity normally plans the distribution or designation of all its free reserves through its charitable activities. It therefore does not plan the long-term retention of undesignated free reserves. Free reserves stand at £16,000 at 31 March 2020 (31 March 2019: £438,000).

Funds

Unrestricted Funds:

The Charity holds £34.097m in unrestricted funds. It has designated the majority of these for different purposes. The breakdown and projected timescales for application of these funds is shown in notes 10.2 to the accounts.

Designated Funds:

- Long Term Capital

The Long-Term Capital Fund has been established over many years to provide for both current and future needs of patients and communities served by the Trust and the Charity. The £29.912m Long Term Capital Fund is invested to provide stability and liquidity for the Charity's activities in the long term.

- Arts: Assets

This £2.904m fund represents the art on display in and around the Trust. It is not readily realisable and therefore does not constitute free reserves.

- Other designated funds

The Charity holds 129 funds totalling £1.265m which are designated to support activity at different parts of the Trust. A full list of the funds is available from the Charity on request.

Restricted Funds:

Restricted funds are reserved for specific purposes. Details of the funds are shown in note 10.1.

Investment Policy

Our Long-Term Capital Fund delivers the resources to enable the Charity to increase considerably its impact and fundraising capacity. This allows voluntary income to be delivered directly to support our charitable priorities in art and design, research and clinical innovations. The Charity invests its Long-Term Capital Fund in accordance with its Investment Policy Statement (IPS). This is summarised below.

The financial objectives of the overall portfolio are to:

- Preserve and enhance the real (inflation-adjusted) purchasing power of the portfolio, and
- Provide a stream of relatively predictable, stable and constant earnings in support of annual budgetary needs

The long-term investment objectives of the portfolio are to:

- Preserve real value. The portfolio is targeted to achieve an average annual real total return (net of investment management and consultancy fees) in excess of the annual spending rate. A real return performance target of 4.5% p.a. has been identified over the long-term (defined as a period of 20+ years).
- The portfolio should attempt to achieve these objectives within acceptable risk. Over the long term, it is expected that portfolio risk (volatility), as measured by the standard deviation of annual returns, will be in the range of 10-13%.

Spending Policy

The Charity will target a spending rate of 3.0% of long-term capital. To preserve the portfolio's long-term value, the target spend rate is smoothed over a three-year period to ensure that spending volatility is managed within an acceptable range. The Trustees have discretion to increase this spending rate in any one year. 4.25% was allocated to spending in 2019-2020 to allow the Charity to sustain its fundraising capacity for the future.

Structure, Governance and Management

Objects

The objects of the Charity are set out in its governing document, the Articles of Association of the company, dated 4 October 2016. The objects of the Charity are for any charitable purposes relating to the general or specific purpose or purposes of the Trust or the purposes of the health service (as described in Section 1 of the NHS Act 2006 or any statutory modification of that section).

The Trustees also held other charitable funds on trust for specific purposes connected with the Trust and the wider NHS, a number of which are registered with the Charity Commission as part of the Trustees' group.

Governance

The Charity has an independent Board (currently ten Trustees). The Chairman is elected annually by the Trustees. The Trustees are appointed by a Nominations Committee established under its Articles of Association. Trustees can be reappointed for a second four-year term. The Trustees shall normally consist of the following:

- a) At least seven but not more than thirteen natural persons who are over the age of 18
- b) All of whom must be Members, support the Objects and have signed a written declaration of willingness to act as a charity Trustee of the Charity
- c) A minority of whom (being one-half of the total number of Trustees at any time excluding the Chairman) shall be appointed from Trust candidates; and
- d) A majority of whom (being one-half of the total number of Trustees at any time, plus one) shall be independent of the Trust

The Trust shall identify candidates to constitute one-half of the Trustees (not counting the Chairman) at any time. The Trust shall give details of its proposed candidates for Trusteeship to the Nominations Committee, and such candidates shall then (if, after review, they are recommended for appointment by the Nominations Committee) be appointed as Trustees, by the Trustees. If the Nominations Committee declines to recommend a candidate of the Trust as Trustee, the Trust shall propose further candidates until the post is filled.

Apart from candidates proposed by the Trust, all other Trustees shall be appointed by the Trustees via the operation of a Nominations Committee. The Nominations Committee will review potential candidates against the Trustees' criteria and make recommendations for appointment, subject always to the Trustees' final approval.

The Chairman must be appointed by the Trustees from the independent Trustees.

New Trustees receive an induction pack and have a series of induction meetings. All Trustees are updated on current issues and are invited to attend relevant seminars and conferences.

In addition to attending quarterly meetings of the Board of Trustees, each Trustee is a member of at least one of these Committees:

- Art and Design Committee
- Finance and Investment Committee
- Grants Committee
- Fundraising Governance Committee

The Committees meet at least four times a year and make decisions under delegated authority and make recommendations to the Board of Trustees. Each Committee must include at least two Trustees. The minutes of the Committees are formally recorded and submitted to the Board of Trustees.

Pay and Remuneration Arrangements

The Board of Trustees has specific responsibility for remuneration matters. It will agree final recommendations on annual increases to the salary budget at its March meetings through the budget-setting process for the forthcoming financial year.

The Chief Executive and Senior Management Team will make recommendations on starting salaries for new staff. They will make recommendations on increases and performance-related bonuses for existing staff, subject to approval by the Board. The Board of Trustees will agree remuneration matters for the CEO.

The Charity has a flexible salary structure. Each individual's remuneration will be fair and appropriate with reference to prevailing market rates for similar roles and responsibilities. There are no salary scales or set incremental rises.

There will be an annual review of salaries each year. The annual review will not guarantee an increase in salary. The review will take into consideration changes in the cost of living and prevailing market rates for comparable work and performance in the year under review.

Management

Day-to-day operations of the Charity are managed by the Chief Executive, who reports to the Board of Trustees. The heads of the Charity's functional departments all report to the Chief Executive. These individuals form the Senior Management Team.

Related Parties

None of the Trustees receive remuneration or any other benefit from their work with the Charity. Any connection between a Trustee or senior management of the Charity with providers of services to the Charity must be disclosed to the full Board of Trustees. There were no such connections reported in the period ended 31 March 2020.

Volunteers

The Trustees would like to pay tribute to the role of volunteers who have played a key role in delivering our art and design programme. We would also like to thank our committee and advisory panel members who volunteer their time to provide the Charity with valuable advice, guidance and fundraising support.

Reference and Administrative Details

Name

The official name of the Charity is CWPLUS. CW+, Chelsea and Westminster Health Charity and CWHC are also working names on the Charity Commission's register.

Registered Office

4 Verney House, 1B Hollywood Road, London SW10 9HS

Members of the Board of Trustees

Tony Bourne, Chairman

Paul Best (until 10 March 2020)

Jonathan Callaway

Fiona D'Silva (appointed 5 December 2019)

Sarah Waller CBE

Edwin Wulfsohn

Marina Lobanov Rostovsky (appointed 8 July 2019)

Nicholas Gash *

Angela Henderson * (appointed by the Trust 10 March 2020)

Zoe Penn * (until 30 April 2020)

Elizabeth Shanahan *

Lesley Watts *

*Trustees appointed from candidates proposed by the Trust.

Chief Executive

Chris Chaney

Senior Management Team

Trystan Hawkins, Director of Patient Environment

Kerry Huntington, Fundraising Director

James Varley, Finance Director

Sarah Holland, Head of Communications (maternity leave)

Raine Marcus, Interim Head of Communications

Bankers

CAF Bank Limited, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ

Auditors

Moore Kingston Smith LLP, Devonshire House, 60 Goswell Road, London EC1M 7AD

Solicitors

Withers LLP, 20 Old Bailey, London EC4M 7AN

Investment Consultants

Cambridge Associates Limited, 80 Victoria Street, Cardinal Place, London SW1E 5JL

Statement of Trustees' Responsibilities

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

Company law requires the Trustees to prepare financial statements for each financial period that give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the Trustees are required to:

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

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

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

In so far as the Trustees are aware:

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

The Trustees' Annual Report is approved by the Trustees of the Charity.

Signed on behalf of the Trustees on: 8 September 2020



Tony Bourne, Chairman

Independent Auditor's Report to the Members of CWPLUS

Opinion

We have audited the financial statements of CWPLUS ('the company') for the year ended 31 March 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102: The Financial Reporting Standard Applicable in the UK and Ireland, (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 March 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- Have been prepared in accordance with the requirements of the Companies Act 2006

Basis for Opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- The Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- The Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least 12 months from the date when the financial statements are authorised for issue

Other information

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- The information given in the Trustees' Annual Report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- The Trustees' Annual Report has been prepared in accordance with applicable legal requirements

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

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

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

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement set out on page 33, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

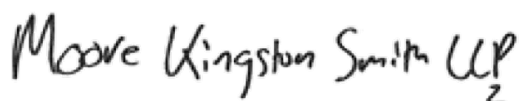
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting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

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

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Luke Holt (Senior Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

Devonshire House
60 Goswell Road, London EC1M 7AD

Date: 23 September 2020

Statement of Financial Activities for the Year ended 31 March 2020

		Year ending 31 March 2020			Year ending 31 March 2019		
	Note	Unrestricted Funds £000	Restricted Funds £000	Total Funds £000	Unrestricted Funds £000	Restricted Funds £000	Total Funds £000
Income and endowments from:							
Donations and legacies	2.1	477	3,690	4,167	502	5,566	6,068
Charitable activities	2.2	133	-	133	120	12	132
Trading activities	2.3	17	1	18	38	-	38
Investment income	7.4	507	-	507	326	-	326
Total income and endowments		1,134	3,691	4,825	986	5,578	6,564
Expenditure on:							
Raising funds							
Fundraising		981	29	1,010	775	8	783
Investment management costs		105	-	105	90	-	90
Charitable activities							
Grants payable	3.1	822	509	1,331	651	331	982
Arts and Design	3.1	835	6,496	7,331	691	6,015	6,706
Total expenditure	4	2,743	7,034	9,777	2,207	6,354	8,561
Net expenditure before net gains on investment assets		(1,609)	(3,343)	(4,952)	(1,221)	(776)	(1,997)
Net (losses) on revaluation of functional assets	5.6	(48)	-	(48)	-	-	-
Net (losses)/gains on investment assets	7.1	(1,737)	-	(1,737)	993	-	993
Net expenditure		(3,394)	(3,343)	(6,737)	(228)	(776)	(1,004)
Transfers between funds	10	21	(21)	-	46	(46)	-
Net movement in funds		(3,373)	(3,364)	(6,737)	(182)	(822)	(1,004)
Reconciliation of funds							
Total funds brought forward at 1 April 2019		37,470	7,205	44,675	37,652	8,027	45,679
Total funds carried forward at 31 March 2020		34,097	3,841	37,938	37,470	7,205	44,675

The notes at pages 41 to 56 form part of these accounts. All activities derive from continuing operations.

Balance sheet as at 31 March 2020

	Note	Year ending 31 March 2020			Year ending 31 March 2019		
		Unrestricted Funds	Restricted Funds	Total	Unrestricted Funds	Restricted Funds	Total
Fixed assets		£000	£000	£000	£000	£000	£000
Intangible assets	5	50	-	50	153	-	153
Tangible assets	6	2,854	-	2,854	2,765	-	2,765
Investments	7.2	30,238	3,358	33,596	34,828	7,439	42,267
Total fixed assets		33,142	3,358	36,500	37,746	7,439	45,185
Current assets							
Stock: Donated artworks held for resale		2	-	2	16	-	16
Debtors	8	642	791	1,433	87	-	87
Cash at bank and in hand		1,246	-	1,246	625	-	625
Total current assets		1,890	791	2,681	728	-	728
Liabilities							
Creditors: Amounts falling due within one year	9	(885)	(308)	(1,193)	(916)	(176)	(1,092)
Net current assets (liabilities)		1,005	483	1,488	(188)	(176)	364
Creditors: Amounts falling due within more than one year	9.2	(50)	-	(50)	(88)	(58)	(146)
Total net assets		34,097	3,841	37,938	37,470	7,205	44,675
Funds of the Charity							
Restricted funds	10.1	-	3,841	3,841	-	7,205	7,205
Unrestricted funds		34,081	-	34,081	37,050	-	37,050
Designated funds		16	-	16	420	-	420
Free reserves							
Total Charity funds		34,097	3,841	37,938	37,470	7,205	44,675



The financial statements on pages 38 to 40 were approved by the trustees on 8 September and signed on their behalf by Anthony Bourne, Chairman.
The notes at pages 41 to 56 form part of these accounts. All activities derive from continuing operations.

Company registration number 10410134

Statement of cash flows 31 March 2020

	Year ending 31 March 2020 Total funds £000	Year ending 31 March 2019 Total funds £000
Cash flows from operating activities:		
Net cash used by operating activities (i)	(6,777)	(2,475)
Cash flows from investing activities:		
Dividends, interest and rents from investments	507	326
Purchase of fixed assets: fixtures, fittings and equipment	(43)	(13)
Proceeds from sale of investments	17,388	5,759
Purchase of investments	(10,454)	(3,372)
Net cash inflows from investing activities	7,398	2,700
Change in cash and cash equivalents in the reporting period	621	225
Cash and cash equivalents at the beginning of the reporting period (ii)	625	400
Change in cash and cash equivalents in the reporting period	621	225
Cash and cash equivalents at the end of the reporting period (ii)	(1,246)	625
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(6,737)	(1,004)
Adjustments for:		
Depreciation and amortisation charges	9	9
Losses on revaluation of functional assets	48	-
Losses/(Gains) on investments	1,737	(993)
Dividends, interest and rents from investments	(507)	(326)
Decrease in donated assets held for resale	14	-
(Increase)/Decrease in debtors	(1,346)	391
Increase/(Decrease) in creditors	5	(552)
Net cash used by operating activities	(6,777)	(2,475)
Analysis of cash and cash equivalents		
Cash in hand	1,246	625
Total cash and cash equivalents	1,246	625

(i)

(ii)

Notes to the accounts

1 Accounting policies

1.1 Basis of preparation

These financial statements are prepared on a going concern basis, under the historical cost convention, as modified by the revaluation of investments and some tangible and intangible assets, being measured at fair value through income and expenditure within the Statement of Financial Activities.

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The Charity is a public benefit entity for the purposes of FRS 102 and therefore the Charity also prepared its financial statements in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (The FRS 102 Charities SORP including Update Bulletin 2), the Charities Act 2011 and the Companies Act 2006.

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

The principal accounting policies adopted in the preparation of the financial statements are set out below.

1.2 Income

All income is included in full in the Statement of Financial Activities as soon as the following three factors can be met:

- entitlement - arises when a particular resource is receivable, or the Charity's right becomes legally enforceable;
- probability - when it is probable that the income will be received; and
- measurement - when the monetary value of the income can be measured with sufficient reliability.

Legacies

Legacies are accounted for as income once the receipt of the legacy becomes measurable, receipt is probable and the charity has entitlement to income.

Donated goods for resale

Donated goods for resale are recognised on receipt.

1.3 Expenditure

The financial statements are prepared in accordance with the accruals concept. All expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party. Costs are inclusive of irrecoverable VAT.

Expenditure on raising funds

The cost of raising funds are the costs associated with generating income for the charity's funds. This will include the costs associated with investment actions.

Charitable activities

Grants payable are payments, made to third parties in the furtherance of the charitable objectives. They are accounted for on an accruals basis where the conditions for their payment have been met or where the grants have been communicated to the recipient and the third party has a reasonable expectation that they will receive the grant. This includes grants paid to NHS bodies.

Operating lease costs

Rentals under operating leases are charged on a straight-line basis over the term of the lease.

Notes to the accounts (continued)

Pension costs

The amount charged to the Statement of Financial Activities in respect of pension costs to the defined contribution schemes is the total of the contributions payable in the year.

1.4 Structure of funds

The Charity's funds are classified under Unrestricted funds (including designated funds), restricted funds and endowment funds. The major funds held within these categories are disclosed in note 10.

Unrestricted funds and the designated funds

Unrestricted funds earmarked by the Trustees for particular purposes in the future are classified as designated funds.

Restricted funds

Where there is a restriction on the purpose to which a fund may be put, the fund is classified in the accounts as a restricted fund.

1.5 Fixed assets

Intangible and tangible arts assets are held as functional assets to provide a service to its beneficiaries. The works of art, selected for display, are sited in public areas where they can be enjoyed by the patients, visitors, staff and the general public.

No depreciation is charged as the residual value of arts assets is considered to be comparable with the book value and therefore any depreciation charge to the assets is considered to be immaterial.

Computer software and fixtures and fittings and equipment are capitalised at cost and depreciated on a straight line basis at 20% per annum.

At the end of each reporting period, the residual values and useful lives of assets are reviewed and adjusted if necessary. In addition, if events or change in circumstances indicate that the carrying value may not be recoverable then the carrying values of tangible fixed assets are reviewed for impairment.

The Trustees have reviewed the valuation of the functional assets in 2019-2020 and do not consider there to have been a material change and therefore no adjustment to the valuation has been made.

1.6 Investment fixed assets

Investment fixed assets are shown at market value.

Property assets are not depreciated but are shown at market valuation.

The Trustees revalued their properties at 30 September 2017. This valuation was carried out by Gerald Eve LLP, Chartered Surveyors, see note 7.1.

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

1.7 Realised gains and losses

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

Notes to the accounts (continued)

1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

1.9 Allocation of support costs

Support costs have been allocated between expenditure on raising funds, the charitable activities. The support costs are allocated to the relevant activity cost category they support on the bases detailed in note 4.1.

1.10 Going concern

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions, including COVID-19, that might cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the Trustees have considered the Charity's forecasts and projections and have taken account of pressures on income. After making enquiries the Trustees have concluded that there is a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

1.11 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

With the exceptions of prepayments and deferred income all other debtor and creditor balances are considered to be basic financial instruments under FRS 102. See notes 8 and 9 for the debtor and creditor notes.

1.12 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

1.13 Critical accounting areas and the use of judgements

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The following judgement is considered by the trustees to have most significant effect on amounts recognised in the financial statements.

Artwork as per note 6 is included at a valuation based on reports provided by third party valuers. The latest valuation was provided by Christie's as at 10 February 2020 and the Trustees believe there has been no material change in values since that date. Subsequent additions have been included at cost which is deemed to also be their market value.

The charity's investment property is included in the financial statements at valuation as described in note 7.1 to the financial statements. This is considered to be a critical accounting estimate in view of the amounts involved and the judgements applied in their valuation, particularly in light of uncertainties arising from the coronavirus pandemic. The full impact of the novel coronavirus (COVID-19) on property markets is not yet clear and many surveyors are preparing valuations on the basis of 'material valuation uncertainty' as per VPS 3 and VPGA 10 of the RICS Red Book Global.

The investment property was last re-valued by a third party, Gerald Eve LLP, on 30 September 2017 in accordance with the Practice Statements and Guidance Notes contained in the Valuation Standards of the Royal Institution of Chartered Surveyors (RICS) 6th Edition. The Trustees have re-considered the valuations as at the balance sheet date with reference to advice from third party experts and comparable available market information, factoring in the potential impact of the coronavirus and resultant discounts to value. The Trustees consider that the updated valuations represent the best estimate of fair value at the balance sheet date.

Notes to the accounts (continued)

2 Income

2.1 Donations and legacies

	Year ending 31 March 2020			Year ending 31 March 2019		
	Unrestricted £000	Restricted £000	Total £000	Unrestricted £000	Restricted £000	Total £000
Donations from individuals and community Trusts and foundations	205	468	673	290	480	770
Corporate donations and sponsorship Legacies	170	2,598	2,768	121	4,371	4,492
Donated assets	24	440	464	20	90	110
Government grants	51	176	227	71	56	127
Income from St Stephen's AIDS Trust	27	-	27	-	-	-
	-	8	8	-	-	-
	477	3,690	4,167	502	5,566	6,068

2.2 Charitable activities

	Year ending 31 March 2020			Year ending 31 March 2019		
	Unrestricted £000	Restricted £000	Total £000	Unrestricted £000	Restricted £000	Total £000
Courses	12	-	12	16	12	28
Other income from charitable activities	121	-	121	104	-	104
	133	-	133	120	12	132

2.3 Other Trading Activities

	Year ending 31 March 2020			Year ending 31 March 2019		
	Unrestricted £000	Restricted £000	Total £000	Unrestricted £000	Restricted £000	Total £000
Profit on sale of artwork	6	-	6	6	-	6
Fundraising events	-	-	-	5	-	5
Other	11	1	12	27	-	27
	17	1	18	38	-	38

Notes to the accounts (continued)

3 Details of expenditure including support costs

3.1 Analysis of charitable expenditure

	Year ending 31 March 2020			Year ending 31 March 2019		
	Unrestricted £000	Restricted £000	Total £000	Unrestricted £000	Restricted £000	Total £000
Grants payable:						
Delivering patient centred care						
Innovation and service improvement	375	119	494	224	134	358
Small Change Big Impact	34	-	34	45	3	48
Burns initiatives	-	99	99	(16)	(3)	(19)
Older people	4	-	4	157	6	163
Research and Education						
Joint Research Committee	-	-	-	108	-	108
Other research grants	9	-	9	132	-	132
Write backs	(30)	-	(30)	(473)	-	(473)
Covid-19 Rapid Response Fund						
New equipment for patient care	-	30	30	-	-	-
Staff health and wellbeing	-	55	55	-	-	-
Chelsea Children's Hospital (including MediCinema)						
Staff retention and recruitment	-	59	59	23	18	41
Other grants	70	2	72	50	1	51
Other special fund grants	4	-	4	4	-	4
Total grants payable	195	144	339	197	170	367
	661	508	1,169	451	329	780
CW Innovation programme delivery	109	-	109	-	-	-
Support costs	52	1	53	200	2	202
	822	509	1,331	651	331	982
Total grants payable including support costs						
Arts and Design*						
Programme delivery	293	-	293	305	16	321
Collection management	59	-	59	41	-	41
Design and environment						
Critical Care	-	5,967	5,967	-	5,601	5,601
Sun & Stars	-	11	11	-	47	47
Reuben Maternity Centre	-	428	428	-	254	254
Other design and environment	22	23	45	24	41	65
Arts for All	189	15	204	120	-	120
Future Hospital	51	-	51	-	-	-
Other	26	44	70	35	51	86
Support costs	195	8	203	166	5	171
	835	6,496	7,331	691	6,015	6,706
	1,657	7,005	8,662	1,342	6,346	7,688

Comparatives have been restated to reflect current year's categorisation of cost with no overall effect on the total expenditure disclosed in the prior year.

Notes to the accounts (continued)

3.2 Grants made to Institutions and Individuals

Institution

Chelsea and Westminster Hospital NHS Foundation Trust
Westminster Medical School Research Trust (JRC)
Imperial College*
MediCinema

Year ending 31 March 2020
Total £000
1,110
-
-
59
<u>1,169</u>
53
<u>1,222</u>

Year ending 31 March 2019
Total £000
972
108
(341)
<u>41</u>
<u>780</u>
202
<u>982</u>

Support costs

*includes write back of grant for advanced immunotherapy facility

4 Total expenditure

4.1 Support costs

Year ending 31 March 2019			
	Expenditure on raising funds £000	Charitable expenditure £000	Total £000
Unrestricted			
Staffing costs	123	260	383
Other office costs	91	95	186
Governance costs (note 4.2)	10	11	21
Total support costs	<u>224</u>	<u>366</u>	<u>590</u>
Restricted			
General administration	7	7	14

Year ending 31 March 2020			
	Expenditure on raising funds £000	Charitable expenditure £000	Total £000
Unrestricted			
Staffing costs	154	147	301
Other office costs	121	90	211
Governance costs (note 4.2)	14	10	24
Total support costs	<u>289</u>	<u>247</u>	<u>536</u>
Restricted			
General administration	12	9	21

Notes to the accounts (continued)

4.2 Governance costs

	Year ending 31 March 2020 Total £000	Year ending 31 March 2019 Total £000
Audit fees	15	14
Trustees' liability insurance	3	3
Legal fees	5	4
Other	1	-
	<u>24</u>	<u>21</u>

The allocation of support costs has been made in line with the Charity's strategic objectives. Where appropriate, expenditure has been directly attributed to a cost category. Where this has not been possible, expenditure has been allocated on an estimated time basis.

4.3 Salary and pension entitlements of senior managers

	Year ending 31 March 2020 No. of employees	Year ending 31 March 2019 No. of employees
Band		
£120,000-£130,000	1	-
£110,000-£120,000	-	1
£80,000-£90,000	1	1
£70,000-£80,000	1	1
£60,000-£70,000	1	2

Contributions for the provision of retirement benefits under defined contribution schemes in respect of the above amounted to £31,335 in the year ended 31 March 2020 (year ended 31 March 2019 £23,842).

Notes to the accounts (continued)

4.4 Analysis of employment costs

Costs	Year ending 31 March 2020 £000	Year ending 31 March 2019 £000
Salary costs	881	872
National insurance costs	96	97
Pensions costs (defined contribution schemes)	70	52
	<u>1,047</u>	<u>1,021</u>
Numbers (based on the average number of employees during the respective periods)		
Charitable activities	Year ending 31 March 2020	Year ending 31 March 2019
Fundraising	No. of employees	No. of employees
Administration and finance	7.0	7.5
	8.0	9.0
	5.0	5.0
	<u>20.0</u>	<u>21.5</u>

5 The five senior management team members are the Charity’s key management personnel. Their total remuneration and employee benefits for the year ended 31 March 2020 was £476,583 (year ended 31 March 2019 £454,799).

	Art assets £000	Computer Software £000	Total £000
Fixed Assets: Intangible Assets			
Costs			
Asset cost or valuation			
Balance brought forward at 1 April 2019	150	15	165
Loss on revaluation	(100)	-	(100)
Balance carried forward at 31 March 2020	<u>50</u>	<u>15</u>	<u>65</u>
Accumulated depreciation			
Balance brought forward at 1 April 2019	-	(12)	(12)
Charge for the year	-	(3)	(3)
Balance carried forward at 31 March 2020	<u>-</u>	<u>(15)</u>	<u>(15)</u>
Balance carried forward at 31 March 2020	<u>50</u>	<u>-</u>	<u>50</u>
Balance carried forward at 31 March 2019	<u>150</u>	<u>3</u>	<u>153</u>

The art asset is a digital work ‘Stones against Diamonds’ by Isaac Julien. Filmed deep within the remote glacial caves of Iceland, Isaac Julien has created a unique five screen work for our hospital.

Notes to the accounts (continued)

6 Fixed Assets: Tangible Assets

Asset cost or valuation

Balance brought forward at 1 April 2019			
Additions in the year			
Gain on revaluation			
Balance carried forward at 31 March 2020			

Art assets £000	Fixtures, fittings and equipment £000	Total £000
2,751	40	2,791
43	-	43
52	-	52
<u>2,846</u>	<u>40</u>	<u>2,886</u>

Accumulated depreciation

Balance brought forward at 1 April 2019		
Charge for the year		

(26)
(6)

Balance carried forward at 31 March 2020	
--	--

(32)

Balance carried forward at 31 March 2020

8

Balance carried forward at 31 March 2019

14

2,846

2,854

2,751

2,765

The art assets were revalued as at 10 February 2020 by Christie's, 8 King Street, London, SW1Y 6QT

7 Analysis of Investments

7.1 Investment movements

As at 1 April 2019:		
Less: Disposals at carrying value		
Add: Acquisitions at cost		
Net loss/gain on revaluation		

31 March 2020 £000	31 March 2019 £000
42,267	43,661
(17,388)	(5,759)
10,454	3,372
(1,737)	993
<u>33,596</u>	<u>42,267</u>

Notes to the accounts (continued)

9 Analysis of creditors

	31 March 2020 £000	31 March 2019 £000
9.1 Amounts falling due within one year:		
Trade creditors	221	92
Accruals and deferred income*	34	16
Other creditors	938	984
Total creditors falling due within one year	1,193	1,092

*Includes £4,190 in respect of pension liabilities at 31 March 2020 (31 March 2019: £990)

9.2 Amounts falling due within more than one year

Other creditors	50	146
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10 Analysis of funds

10.1 Restricted funds

	1 April 2018 £000	Income £000	Expenditure £000	Transfers £000	31 March 2019 £000
COVID-19 Rapid Response Fund	-	1,233	(85)	-	1,148
Critical Care	4,930	1,535	(5,969)	12	508
Taylor Eales (Restricted)	241	-	(15)	-	226
Reuben Maternity Fund	680	-	(429)	(40)	211
A K Sullivan Fund	191	-	(13)	-	178
Harbord Research Fund	191	-	(16)	-	175
Viiv Clinical Observation	-	150	(13)	-	137
Patient Support Fund	129	-	(2)	-	127
Jenner Cardiac Fund	-	176	(50)	-	126
Sun and Stars Appeal	50	69	(11)	-	108
Maternity Innovation Fund	-	100	(1)	-	99
New Era in HIV	-	85	-	-	85
Mums Appeal Fund	79	-	(4)	-	75
Wynne-Thomas Oncology	67	-	(1)	-	66
ED Arts	84	-	(22)	-	62
Others (47 funds at 31 March 2020)	563	343	(403)	7	510
Total	7,205	3,691	(7,034)	(21)	3,841

Notes to the accounts (continued)

	1 April 2019 £000	Income £000	Expenditure £000	Transfers £000	31 March 2020 £000
Critical Care	5,835	4,685	(5,599)	9	4,930
Reuben Maternity Fund	975	-	(271)	(24)	680
Taylor Eales (Restricted)	270	-	(29)	-	241
Harbord Research Fund	-	202	(11)	-	191
A K Sullivan Fund	-	192	(1)	-	191
Dawn Walk Fund	107	-	32	10	149
Patient Support Fund	129	-	(1)	-	128
ED Arts	174	-	(90)	-	84
Mums Appeal Fund	85	-	(6)	-	79
Wynne-Thomas Oncology	67	-	(1)	-	66
Harbord Research (Genetech)	-	64	-	-	64
Sun and Stars Appeal	28	72	(50)	-	50
End of Life Care	42	16	(10)	-	48
Best Family Training and Development Fund	44	-	(2)	-	42
Pears Foundation Big Lottery	40	37	(39)	-	38
Others (33 funds at 31 March 2019)	231	310	(276)	(41)	224
Total	8,027	5,578	(6,354)	(46)	7,205

Name of fund	Description
COVID-19 Rapid Response Fund	To provide the best possible care during the COVID-19 outbreak across our communities.
Critical Care	Appeal to transform adult and neonatal intensive care at Chelsea and Westminster Hospital.
Taylor Eales (Restricted)	For medical equipment at West Middlesex University Hospital.
Reuben Maternity Fund	For improvements to the maternity unit at Chelsea and Westminster Hospital.
A K Sullivan Fund	For research on HIV and staff development at sexual health services.
Harbord Research Fund	For research into twins with IBD.
Viiv Clinical Observation	To support HIV Clinical Observation Programme.
Patient Support Fund	For the relief and assistance of patients.
Jenner Cardiac Fund	To support the heart unit.
Sun and Stars Appeal	Appeal to transform the children's inpatient wards at West Middlesex University Hospital.
Maternity Innovation Fund	To support innovative projects in maternity services
New Era in HIV	To support A New Era in HIV conference
Mums Appeal Fund	Multidisciplinary obstetric and midwifery simulation research, training, and international development.
Wynne-Thomas Oncology	To support the work of the oncology unit.
ED Arts	For improvements to the Emergency Department at Chelsea and Westminster Hospital.

Notes to the accounts (continued)

10.2 Unrestricted funds

	Balance 1 April 2019 £000	Income £000	Expenditure £000	Transfers £000	Gains £000	Balance 31 March 2020 £000
Designated funds						
Long Term Capital	32,804	-	(105)	(1,050)	(1,737)	29,912
Art: Assets	2,901	-	-	51	(48)	2,904
Art: Project reserves	16	-	-	(16)	-	-
West Middlesex University Hospital Fund	18	-	-	(18)	-	-
Other designated funds (note 10.3)	1,311	413	(541)	82	-	1,265
	37,050	413	(646)	(951)	(1,785)	34,081
	420	721	(2,097)	972	-	16
Free reserves						
Total Unrestricted funds	37,470	1,134	(2,743)	21	(1,785)	34,097

	Balance 1 April 2018 £000	Income £000	Expenditure £000	Transfers £000	Gains £000	Balance 31 March 2019 £000
Designated funds						
Long Term Capital	33,280	-	(90)	(1,379)	993	32,804
Art: Assets	2,901	-	-	-	-	2,901
Art: Project reserves	16	-	-	-	-	16
West Middlesex University Hospital Fund	60	33	(75)	-	-	18
Other designated funds (note 10.3)	1,288	362	(451)	112	-	1,311
	37,545	395	(616)	(1,267)	993	37,050
	107	591	(1,591)	1,313	-	420
Free reserves						
Total Unrestricted funds	37,652	986	(2,207)	46	993	37,470

Name of fund

Description of the nature and purpose of each fund

Long Term Capital	Assets invested to provide stability and liquidity for the Charity's activities in the long-term (more than ten years).
Art Assets	Represented by art on display in and around the hospital. It is not readily realisable and therefore does not constitute free reserves. It is also held for the long term (more than ten years).
Arts: Project Reserves	Funds received in advance for various arts projects. These will be applied within one year.
West Middlesex University Hospital Fund	Funds designated for West Middlesex University Hospital.
Chelsea Children's Hospital	For the benefit of Chelsea Children's Hospital (this will be spent within one year).

Notes to the accounts (continued)

10.3		Balance 1 April 2019 £000	Income £000	Expenditure £000	Transfers £000	Balance 31 March 2020 £000
	North West Thames Histopathology Fund	95	-	(4)	-	91
	C&W Hospital Postgraduate Centre	88	-	(3)	-	85
	Ron Johnson Ward Fund	45	29	(7)	-	67
	Burns Research Fellowship	55	4	(1)	-	58
	56 Dean Street	68	27	(45)	-	50
	Kensington Wing Ward Fund	49	-	(1)	-	48
	W. London Centre for Sexual Health	38	3	(3)	-	38
	Burns Bursary Fund	38	1	(9)	-	30
	Haematology Fund	33	-	(3)	-	30
	Obstetric Anaesthesia Fund	34	-	(5)	-	29
	Day Care Kobler Centre Fund	8	21	(1)	-	28
	Medical Library	26	-	-	-	26
	Breast Care Unit	18	1	-	-	19
	Maternity	35	1	(12)	(5)	19
	X-Ray Staff Amenity Fund	19	-	-	-	19
	Others (114 funds at 31 March 2020)	662	326	(447)	87	628
	Total	1,311	413	(541)	82	1,265
		Balance 1 April 2018 £000	Income £000	Expenditure £000	Transfers £000	Balance 31 March 2019 £000
	Innovation fund	-	100	(6)	-	94
	North West Thames Histopathology Fund	95	3	(3)	-	95
	C&W Hospital Postgraduate Centre	88	5	(5)	-	88
	56 Dean Street	71	30	(33)	-	68
	Burns Research Fellowship	4	51	-	-	55
	Kensington Wing Ward Fund	50	-	(1)	-	49
	Ron Johnson Ward Fund	23	25	(3)	-	45
	W. London Centre for Sexual Health	39	1	(3)	1	38
	Burns Bursary Fund	35	7	(4)	-	38
	Maternity	38	1	(4)	-	35
	Obstetric Anaesthesia Fund	35	-	(1)	-	34
	Cardiology	33	3	(2)	-	34
	Haematology Fund	32	1	-	-	33
	Medical Library	26	-	-	-	26
	Others (112 funds at 31 March 2019)	719	135	(386)	111	579
	Total	1,288	362	(451)	112	1,311

Notes to the accounts (continued)

Name of fund	Description of the nature and purpose of each fund
North Thames Histopathology Fund	Histopathology services.
C&W Hospital Postgraduate Centre	Staff educational activities including purchase of equipment.
Ron Johnson Ward Fund	To support Ron Johnson Ward.
Burns Research Fellowship	To support burns research.
56 Dean Street	To support the operation of the 56 Dean Street sexual health clinic.
Kensington Wing Ward Fund	To support the Kensington Wing.
W. London Centre for Sexual Health	To support training and education and equipment purchase.
Burns Bursary Fund	To support staff training and cost of conferences.
Haematology Fund	To support haematology staff and patients.
Obstetric Anaesthesia Fund	To support research, education and staff welfare related to obstetric anaesthesia.
Day Care Kobler Centre Fund	To support the Kobler Centre.
Medical Library	To support the West Middlesex medical library.
Breast Care Unit	To support the Breast Care Unit.
Maternity	To support the West Middlesex maternity unit.
X-Ray Staff Amenity Fund	To support staff amenities in X-Ray.

It is not possible to predict the exact timing of expenditure, but we would anticipate that funds would be spent up in under five years.

11 Commitments and liabilities

With the exception of lease commitments stated in note 15, the charity has no commitments this year ended 31 March 2020 (year ended 31 March 2019- None). All of the current grant liabilities have been included in the balance sheet. Liabilities for commitments budgeted but not confirmed will be recognised in the balance sheet when grants are notified to recipients.

12 Trustee and connected persons transactions

12.1 No trustee remuneration was paid in the year ending 31 March 2020 (year ending 31 March 2019 - £Nil). Expenses of £372 were reimbursed to one trustee in the year ended 31 March 2020 (year ended 31 March 2019 - £277).

12.2 Trustee Indemnity Insurance was taken out in the year ended 31 March 2020 costing £2,762 (year ended 31 March 2019 - £2,591).

12.3 Donations of £2,100 were received from Trustees and connected persons during the year to 31 March 2020 (Year to 31 March 2019: £Nil).

13 Related party transactions

Under CW+'s Articles of Association, a number of Trustees are nominated by the Chelsea and Westminster Hospital NHS Foundation Trust and include five Trust Board Directors: Zoe Penn, Lesley Watts, Nick Gash, Liz Shanahan and Angela Henderson. As the principal object of the charity is to benefit the Trust, the bulk of transactions in the accounts either indirectly or directly support that organisation.

14 Taxation

As a registered charity, CW+ is potentially exempt from taxation of income and gains falling within s505 Income and Corporation Taxes Act 1988 and s256 Taxation of Chargeable Gains Act 1992. No tax charge has arisen in either of the year ended 31 March 2019 or the year ended 31 March 2020.

Notes to the accounts (continued)

15 Lease commitments

At the balance sheet date the Charity had the following annual lease commitments which fall due as follows:

Within one year – for land and buildings and office equipment
 Within two to five years – for land and buildings and office equipment

	Property		Office equipment	
	31 March 2020 £000	31 March 2019 £000	31 March 2020 £000	31 March 2019 £000
	96	96	1	1
	-	96	3	4
	<u>96</u>	<u>288</u>	<u>4</u>	<u>5</u>

16 The charity is in negotiations with the tenant regarding the interpretation of the lease at its property at 82 Vincent Square, London, SW1. At present it is not possible to determine if any amount might be payable by either party as a result of these negotiations and accordingly no provision has been made.

17 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of the members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such as amounts as may be required not exceeding £1.

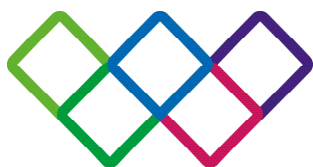
020 3315 6600
charity@cwplus.org.uk



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CWPLUS Registered Charity No.1169897

CW+ is the charity of Chelsea and Westminster Hospital NHS Foundation Trust



NHS
Chelsea and Westminster Hospital
NHS Foundation Trust