

Maudsley  
Charity

Backing  
Better  
Mental  
Health.

Annual Report and  
Financial Statements

2019/2020





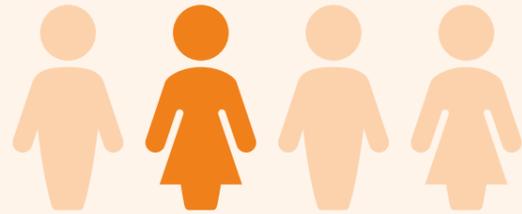
## **The Maudsley Charity is the largest NHS mental health charity in the United Kingdom**

We back better mental health by working together with our partners, South London and Maudsley NHS Foundation Trust (SLaM) and King's College London (KCL), two world-leading organisations, to deliver a vision that is genuinely enabling us to improve the lives of people with mental illness.

Kairos Community Trust, a Maudsley Charity funded Community and Connection project.

# Mental Health

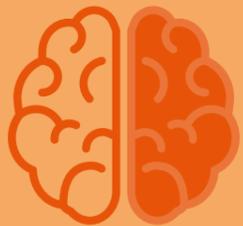
A snapshot of mental health in the UK provided by the Mental Health Foundation



**1 in 4** people experience mental health issues each year



The UK has one of the **highest** self-harm rates in Europe



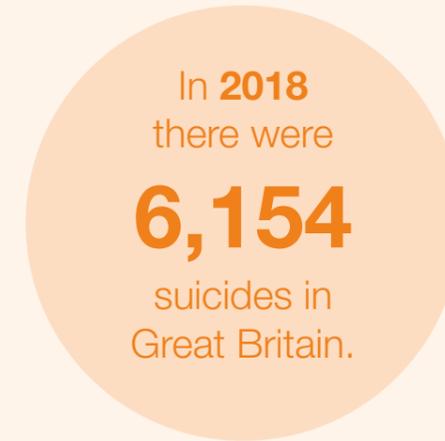
**30-50%**

of people with a severe mental illness also have problems with substance use



**24% of women and 13% of men**

in England are diagnosed with depression in their lifetime



This means **more than 16 people per day** took their life

It is estimated that **10-25 times that number attempt suicide**



**1.25 million people** in the UK have an eating disorder (**1 in 50**)



and more than **1 in 7** young women<sup>(1)</sup>

Every year mental ill health **costs the UK economy an estimated £70bn in lost productivity at work, benefit payments and health care expenditure.** That is more than double the cost of cancer, heart disease and stroke combined<sup>(2)</sup>

Source:

Mental Health Foundation: <https://mhfaengland.org/mhfa-centre/research-and-evaluation/mental-health-statistics/>

(1) Micali, N. et al "The incidence of eating disorders in the UK in 200-2009: findings from the General Practice Research Database" BMJ Open

(2) <https://www.oecd.org/health/uk-needs-to-tackle-high-cost-of-mental-ill-health.htm>



Visitors to Bethlem Museum of the Mind taking part in an education programme. Maudsley Charity is the principal funder of the Museum.

# Mental Health

## Children and Young People



At least **one in eight** children or young people in the UK now have a clinically diagnosable mental health disorder<sup>(1)</sup>



Only **a quarter of children and young people** who require mental health support can access the services they need<sup>(2)</sup>

**50%**

of all adult mental health conditions are present before the age of 14<sup>(3)</sup>

**1** in **3**

An estimated one in three British young people have experienced a traumatic event, and those who are exposed to trauma are twice as likely as their peers to have a mental health disorder<sup>(4)</sup>

(1) <https://digital.nhs.uk/data-and-information/publications/statistical/mental-health-of-children-and-young-people-in-england/2017/2017>

(2) <https://www.parliament.uk/business/committees/committees-a-z/commons-select/public-accounts-committee/inquiries/>

(3) Kessler RC, Berglund P, Demler O, Jin R, Merikangas KR, Walters EE. (2005). Lifetime Prevalence and Age-of-Onset Distributions of DSM-IV Disorders in the National Comorbidity Survey Replication. *Archives of General Psychiatry*, 62 (6) pp. 593-602.

(4) Lewis SJ, Arseneault L, Caspi A, Fisher HL, Matthews T, Moffitt TE, Odgers CL, Stahl D, Teng JY, Danese A. The epidemiology of trauma and post-traumatic stress disorder in a representative cohort of young people in England and Wales. *The Lancet Psychiatry*, 2019

# Mental Health

## Our local area

### Our main areas of work are in

Croydon, Lambeth,  
Lewisham and Southwark.

A total combined population of  
more than **1.3m** people

Nearly **67,000**  
**patients** are being  
cared for - by  
mental health  
services - in these  
boroughs, with  
nearly **4,000**  
**admissions** to  
hospital



It is estimated that  
almost **one in five**  
adults in Southwark  
are experiencing a  
common mental  
disorder, equating  
to **approximately**  
**47,000** individuals<sup>(1)</sup>

In 2018/19 secondary mental  
health services provided by  
South London and Maudsley NHS  
Foundation Trust supported the  
following number of people through  
direct face to face contact, emails  
and telephone calls

Lambeth CCG  
**321,620**

Croydon CCG  
**264,467**

Lewisham CCG  
**279,554**

Southwark CCG  
**251,289**

# 22.1%

Estimated percentage of the population in Lambeth  
aged 16 years and older with a common mental health disorder.  
This is higher than the national average<sup>(2)</sup>

There are higher rates of serious mental illness in Lewisham  
compared to London and England as a whole<sup>(3)</sup>

Numbers of  
people with  
schizophrenia,  
bipolar disorder  
and other  
psychoses are  
projected to  
**increase by**  
**23% by 2021**  
in Croydon<sup>(4)</sup>

Roughly **half of the claims** for  
employment and support allowance (ESA)  
in Southwark are related to mental health<sup>(5)</sup>

Overall prevalence of **serious**  
**mental illness** for the adult population  
in Southwark is 1.4%<sup>(6)</sup>  
(approx. 3,800 patients)

(1) Southwark's Joint Strategic Needs Assessment, 2017

(2) Public Health England, Mental Health and Wellbeing JSNA

(3) Lewisham Public Mental Health and Wellbeing strategy (2016-19)

(4) Croydon integrated mental health strategy for adults (2016-19)

(5) NOMIS. Employment Support Allowance Claimants by Condition [www.nomisweb.co.uk/](http://www.nomisweb.co.uk/) (Accessed January 2017)

(6) SMI Register, Southwark General Practice; EMIS Web 2014 Extract

# Our Impact

## Funding and Grants

### Funding

Total amount committed in 2019-20

**£4.2 million**

(excluding a £10m commitment to the new Pears Maudsley Centre).

### Support in the Community\*

**£695,000**

Services and beneficiaries that are based in the community. These are primarily voluntary sector organisations in the four boroughs served by South London and Maudsley NHS Foundation Trust (SLaM)

### Improving Mental

**£1,013,000**

Services provided by SLaM that primarily benefit current and former patients

### Investing in Research\*

**£1,268,000**

Projects that further mental health research which are led by academics, researchers, scientists and clinicians at SLaM and the Institute of Psychiatry, Psychology & Neuroscience (IoPPN)

Total amount funded over last five years:

**£13.2 million**

Total amount funded over last 10 years:

**£25 million**

\*Funding committed as part of the Community and Connection, Innovation and Improvement and Anchor Grants Programmes in 2019-20; this does not include funds committed as part of COVID-19 Emergency Grants, Ad Hoc grants or Special Purpose Funds.

## Grants Programme

Number of grants awarded in 2019-20:

**26**

Number of grants awarded to organisations over last five years:

**300**

## Reach of our work in 2019-20

**2,143**

Patient Welfare Grants awarded

**41,400**

Visitors to the ORTUS

**6,369**

Visitors to the Bethlem Gallery

**9,293**

Visitors to the Bethlem Museum

**300**

Hours of one to one support and workshop training at Digi-Inclusion

**109**

New volunteers recruited to SLaM's youth volunteering programme

**75**

Service users that Loophole Music provided workshops to

**436**

Service users who have attended Hear Us Mental Health Forums



Pilot Tree of Life workshops at Bethlem Royal Hospital forensic services.

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# Foreword from the Chair of the Board and the Chief Executive

As we leave the final quarter of 2019/20 we face an unprecedented global challenge that will impact on every one of us. Both the immediate and long-term effects of COVID-19 have seen us turning our attention to the needs of NHS staff and patients. We are beginning to understand what role we play in the coming months and years as the psychological impact of this pandemic is understood.

We are aware that those people we are trying to help could face some of the most challenging times in their lives. As we emerge from this experience, we believe our mission and relevance will be greater than ever.

We continue to work closely with our partners - South London and Maudsley NHS Foundation Trust (SLaM) and King's College London (KCL), two highly expert, world-leading organisations, to deliver a vision that is genuinely enabling us to improve the lives of people with mental illness and staff here in London and beyond.

In February 2020 we publicly launched our Children and Young People's campaign, and central to this is the development of The Pears Maudsley Centre. Based at Denmark Hill, the centre will transform the lives of children and young people experiencing mental illness. But the ambition goes beyond the hospital and encompasses a range of innovative services delivered in our local communities and in schools, with a vision - aligned to the Maudsley Charity - to share knowledge and learning across the UK and beyond.

We believe that sharing learning and knowledge is key to everything we do, and we have continued to strengthen our work in this area, bringing together those projects we fund and supporting ways to facilitate knowledge sharing, not

just across our communities but with a belief that funding the right projects here will accelerate change on a much larger scale.

We have built on our programme of activity at ORTUS, the home of the Maudsley Charity, and further developed ways to make the building a centre of learning, education and collaboration.

We are proud that every year more staff benefit from the building and get to experience training and education in a state-of-the-art venue. From providing an induction space for over 900 NHS staff, to delivering training for the next generation of doctors, we are confident and proud that the building is helping to deliver on our ambitions.

The Charity Board has continued to evolve, Alan Downey, who had been Chair prior to independence, completed his term in September 2019, we also saw Dr Matthew Patrick stepping down, as he retired from his role as Chief Executive of SLaM. David Barclay moved from Vice Chair to Chair of the Charity and we welcomed David Bradley, the new Chief Executive of SLaM, to our board.

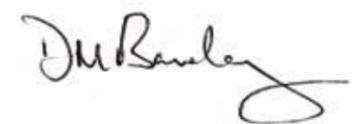
We have continued to deliver and develop our five-year strategy, which has enabled us to make innovative changes in the way we operate and plan for our future. The changes we have made to our investment strategy will enable us to drive better returns on our investments, and ultimately to do more good. But we know that alone this is not enough, and in the next year we will be concentrating our efforts on engaging staff and our local communities to support and grow our fundraising activity.

The success of our flagship programme for children and young people saw us secure more than £9m of committed donations

from philanthropic institutions and individuals, who support our vision and share our confidence, that together we can transform health at a major scale. We are grateful to them for their support and confidence in us.

The year finished in a very different environment to March 2019. We have been moved and inspired by the rapid and generous response, from those who have supported our emergency COVID-19 fundraising appeal which began in March 2020. Financial support and donations of goods and services reflected the wave of action across the UK to respond to the pressing needs of patients and NHS staff in the extraordinary circumstances of 2020.

Our plans for 2020/21 are adapting to a new set of circumstances - we expect increasing need among the communities we are here to support, alongside some new opportunities to innovate and make more systematic changes to the way we understand and respond to mental illness. The charity is well placed, with its partners, to respond to the challenges ahead.



**David Barclay**  
Chair



**Rebecca Gray**  
Chief Executive

## Our response to COVID-19

We are facing an unprecedented global challenge that has impacted on every one of us. Both the short and long-term effects of COVID-19 have seen us turning our attention to the immediate needs of NHS staff and patients. We have responded to this urgent need in a practical way, adapting our mode of working to conform with Government and NHS guidance.

Former Maudsley Hospital Nurse, Jo Brand supported our COVID-19 emergency appeal by making a fundraising film.

As the initial crisis began to sweep the country we immediately committed £200k to help respond to patients and staff suffering the effects of the pandemic. This money enabled us to support SLaM by providing basic supplies such as food and toiletries to staff who were staying away from their homes in order to care for patients. We were also able to help establish rest and recuperation hubs at hospital inpatient sites, providing a space for staff to relax and get support and advice from qualified health care professionals.

Following this immediate commitment, we launched a COVID-19 emergency appeal fundraising campaign through our website. The campaign has seen us generate over £265k of funding through individuals, corporate support and the NHS Charities Together national campaign. We are grateful to everyone who has supported our work, and heartened to see a significant increase in donations in response.

Along with our own funds we have been fortunate to have received donations from trusts and foundations, and fundraising schemes run by organisations for our benefit.

This funding allows us to deliver a timely response which has included providing technology to hospital inpatients such as iPads, enabling them keep in touch with their loved ones, providing mobile phones with prepaid credit to vulnerable or socially isolated community patients, enabling them to keep in touch with their clinical teams and attend virtual appointments.

It is also enhancing volunteering and befriending services and providing art materials to children and young people on inpatient wards.

We are beginning to understand the role we will play in the coming months and years as the psychological impact of COVID-19 is understood. Our role as a funder in hospital research and the local community means that we are well placed to support the immediate and longer-term needs of our beneficiaries.

We will work innovatively with our partners in health and research to support the longer-term focus that will see us orientate to more community-based support, through existing and new programmes of work, and funding research to understand and help manage the psychological implications of COVID-19.

We are fortunate that our partners SLaM and IoPPN are well placed to deliver this work. We recognise the unique and experienced approach NHS mental health services have with patients and their communities and together we will ensure our funding supports a joined-up approach with them.

Our work to date has not only seen us focus on financial fundraising. We have worked with SLaM to help secure donations in kind from a range of organisations, from small independent restaurants, to national and international companies alongside bespoke hotels and small retailers.



These gifts have included magazines, food (snacks, treats and meals), toiletries and clothing, which have been used by both staff and patients.

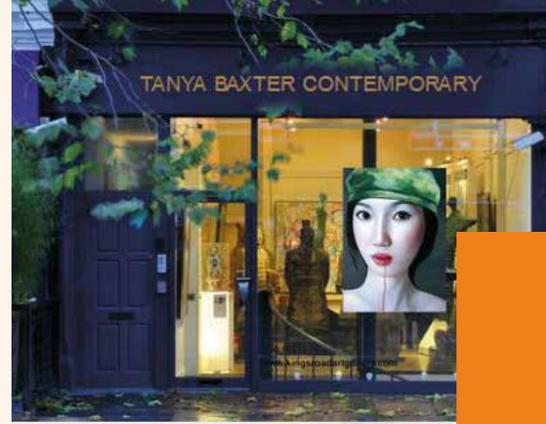
# COVID-19 Case Studies



## Mobile phones for community patients

Each year SLaM provides local outpatient care to over 60,000 patients in south London. Many of the people the Trust supports face multiple challenges and disadvantages, such as extreme financial hardship and social isolation. The additional challenges COVID-19 presents means they have had to severely reduce the number of face to face appointments they hold with community patients. Some of these patients are homeless, live in unsecure or temporary housing and have very limited access to technology.

Through emergency funding and gift in kind support the Maudsley Charity provided pay as you go mobile phones with sim cards and pre-loaded credit. The opportunity to provide those patients in most need with a mobile phone has enabled their clinical team to maintain contact with them and support them whilst they are unable to be seen in person. The phones are used to maintain regular contact with patients and ensure that they have access to a 24-hour telephone helpline.



## Healing Art Appeal by Tanya Baxter Contemporary



Tanya Baxter Contemporary, an international art gallery and consultancy, generously launched an appeal in partnership with Maudsley Charity to raise money for our emergency COVID-19 campaign to support NHS staff and patients.

The Healing Art appeal featured work by some of the most celebrated and renowned modern and contemporary artists, including Tracey Emin, Damien Hirst, David Hockney, Jeff Koons and Bridget Riley. Buyers were encouraged to donate 10% towards the Charity's COVID-19 funds and the appeal raised over £5,000.

## NHS Charities Together and Maudsley Charity fund activity packs for young patients



Maudsley Charity has funded games and activities, including arts and crafts, with money received via the NHS Charities Together Urgent Appeal grant. This is to support young patients in mental health wards and in the community who are most likely to be adversely affected by the outbreak of coronavirus due to increased isolation.

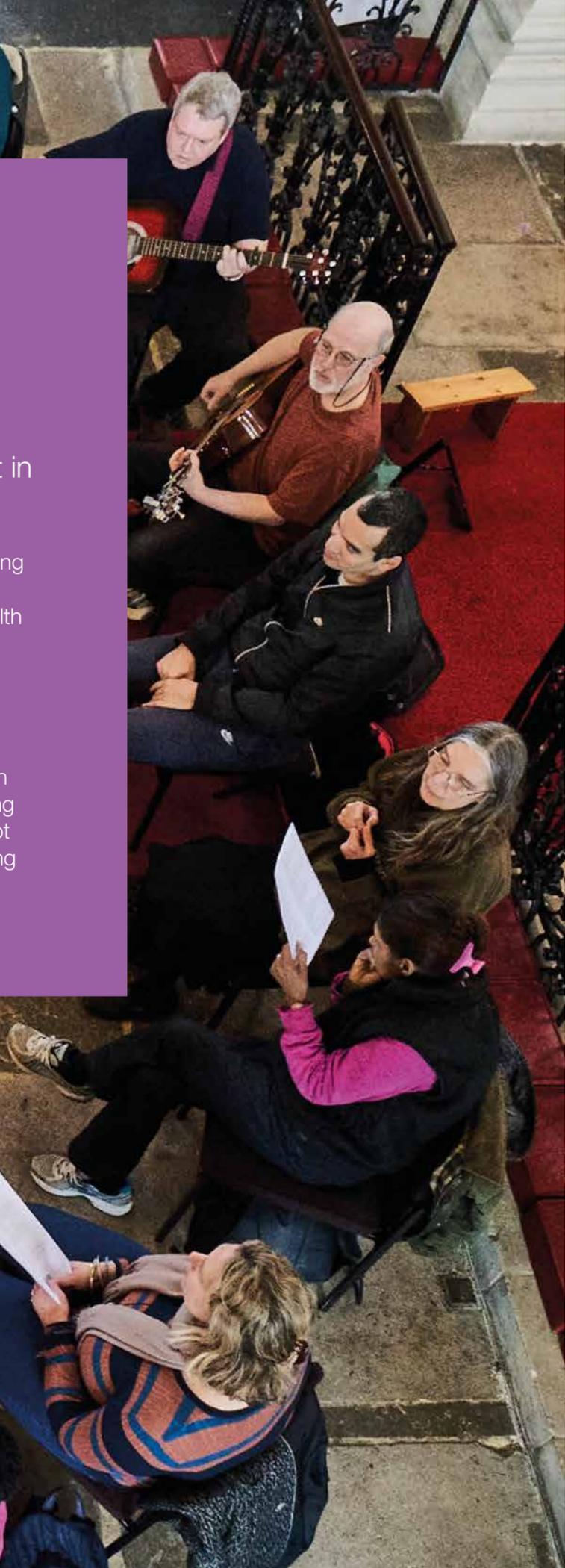
Staff were concerned young people were struggling more than usual because of visiting limitations and anxieties about the pandemic. Elena Molina, Occupational Therapy Assistant at Bethlem Royal Hospital said "Maudsley Charity's donations have provided tools that will empower our young people in many ways: managing difficult emotions, being in the present or simply bring a smile."

# Trustees' Annual Report

## Objects and Strategic Aims

Our charitable objects, as set out in our Articles of Association, are:

- Any charitable purpose or purposes relating to the South London and Maudsley NHS Foundation Trust and the community health services associated with it;
- The general or specific purposes of the National Health Service; and
- The relief of sickness and the preservation of health and social welfare of people living in the United Kingdom, particularly but not exclusively the mental health and wellbeing of such people.



Group music workshop at The Dragon Cafe

## Our vision is improved mental health

We 'Back Better Mental Health' by funding the ideas that will make a difference. This may be a difference to the recovery of a single individual by providing the right support in the right way, or a difference by improving our understanding of how to better identify and treat a mental illness that impacts millions of lives globally.

The following four strategic aims set out our goals for the five years from 2019/20 to 2023/24:

### - 1 -

Help to create a world-leading centre of care and research into the prevention and treatment of mental illness in children and young people.

### - 2 -

Fund initiatives through our grants and wider programme of work, which achieve significant impact in mental health in south London and beyond.

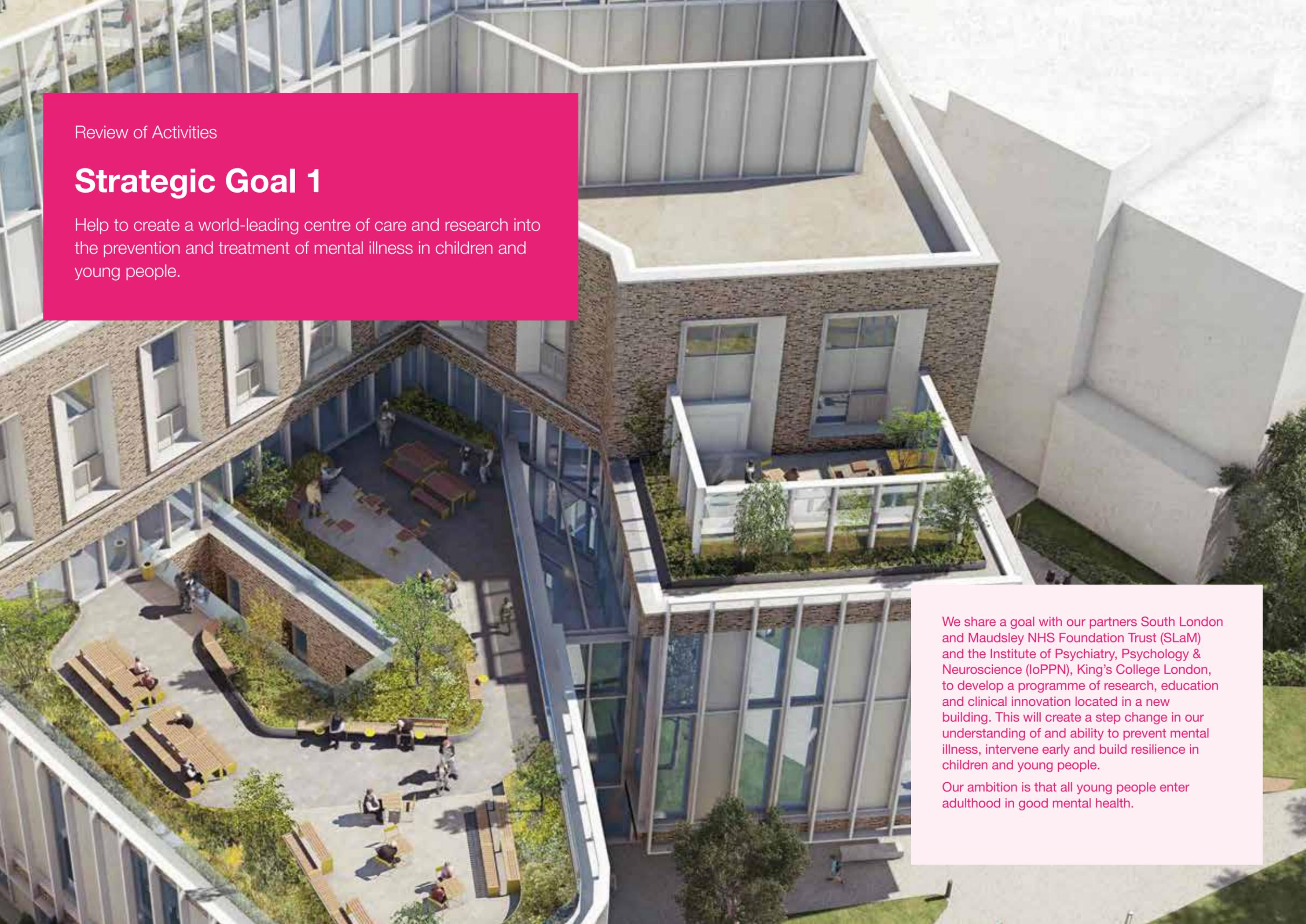
They will be delivered by teams who share our commitment to collaboration and learning and ORTUS, the home of the Charity, will be an important asset in this work.

### - 3 -

Through partnerships, fundraising and communication we will build a wide community of support and increase our level of recognition and engagement from patients, staff, our local communities and beyond. We will achieve a significant increase in our fundraised income to enable us to leverage more impact in mental health.

### - 4 -

Continue to build a robust and sustainable Charity, with the infrastructure, people and resources to increase our contribution to improved mental health in the long term.

An architectural rendering of a modern building complex. The building features a mix of brick and white facades with large glass windows. A central courtyard is visible, surrounded by a brick wall, with a paved area and some greenery. Above the courtyard, there is a rooftop garden with various plants and trees. The overall design is clean and contemporary.

Review of Activities

## Strategic Goal 1

Help to create a world-leading centre of care and research into the prevention and treatment of mental illness in children and young people.

We share a goal with our partners South London and Maudsley NHS Foundation Trust (SLaM) and the Institute of Psychiatry, Psychology & Neuroscience (IoPPN), King's College London, to develop a programme of research, education and clinical innovation located in a new building. This will create a step change in our understanding of and ability to prevent mental illness, intervene early and build resilience in children and young people.

Our ambition is that all young people enter adulthood in good mental health.

**Through research excellence and world-leading clinical care we're transforming the mental health of children and young people, in the UK and across the globe.**

In February 2020 we publicly launched our Children and Young People's campaign. Central to this is the development of the Pears Maudsley Centre, based at Denmark Hill, which will transform the lives of children and young people experiencing mental illness. The project is a collaboration between South London and Maudsley NHS Foundation Trust, King's College London and the Maudsley Charity (named in recognition of a generous donation from Pears Foundation). The Maudsley Charity has committed £10m in funding for the Centre.

**“ 70% of mental health problems will have started by the time a person reaches young adult life, the key to making fundamental differences to our society's mental health issues is to intervene early.**

**Dr Bruce Clark**  
Clinical Director  
SLaM

This project reflects the ambition and strategy of the Charity, allowing us to make a positive impact on mental health for the next generation.

But the building is just the start, we're working with individuals and organisations to raise funds to support the ongoing research, treatment development and clinical care that really will make a huge difference to the lives of children and young people suffering from mental illness.

We will bring together the world's leading experts in research and clinical care, with the shared vision of transforming the mental health of children and young people, in the UK and across the globe, with a vision - aligned to the Maudsley Charity - to share knowledge and learning in the UK and beyond.

The success of this programme of work to date has seen us secure a number of donations from philanthropic institutions and individuals, delivering more than £9m in income, in addition to a £10m commitment by the Maudsley Charity, who support our vision and share our confidence, that together we can transform health at a major scale. We are grateful to them for their support and confidence in us.

Our role in the project has also enabled us to create an opportunity for Bethlem Gallery to support the delivery of an arts programme for the building and the surrounding area. Working together with SLaM they will oversee the delivery of an exciting arts strategy to ensure the centre includes art works developed on the principles of the Bethlem Gallery, which put patient artists, service users and staff involvement at the heart of their work.



**The Maudsley Charity will support the achievement of this shared ambition in three ways:**

**1**

By making a substantial financial commitment from our own funds to the creation of the centre.

**2**

By operating as an active participant in the development of the centre, ensuring that it aligns with our vision - facilitating the collaboration of clinicians and researchers, working with children and families, to accelerate change.

**3**

By driving a fundraising campaign that will achieve a significant philanthropic contribution to the overall costs of the initiative.



Review of Activities

## Strategic Goal 2

Fund initiatives through our grants and wider programme of work, which achieve significant impact in mental health in south London and beyond. They will be delivered by teams who share our commitment to collaboration and learning and ORTUS, the home of the Charity, will be an important asset in this work.

Maudsley Charity funded Switched On digital workshops provided by Blackfriars Settlement

### Our grants framework focus

- 1 Transformation**  
 large scale projects, with long term impact, maximising the power of collaboration
- 2 Innovation and Improvement**  
 accelerate change by funding mid-to-large scale clinical and research initiatives
- 3 Anchor**  
 achieve positive impact, root us in our communities and our history, provide visibility and connection between the Charity, and our partner organisations
- 4 Community and Connection**  
 provide small grants for initiatives to support those who have been most unwell and/or are most disadvantaged

Our Grants Advisory Committee (GAC) has been responsible for the review and assessment of applications to our main grants programmes, and for making recommendations to the Board for funding of selected projects. Their work is supported by specialist clinicians, service users and managers who make up the panels convened for each call.

The GAC ensures that our grant-making processes are robust and fair and that the projects supported are those that are most likely to further the Charity's strategic aims by leading to the best possible outcomes for people experiencing mental health problems in south London.

**We have an ambition to deliver the best in class impact reporting. This work will be supported by working with external organisations to support our funded projects to set and measure the impact of their work.**

## Grants activity for 2019/20

### Transformation Programme

Our transformation grants programme focuses on large scale, long term impact projects that aim to maximise the power of collaboration and world class expertise in mental health across South London and Maudsley NHS Foundation Trust and the Institute of Psychiatry, Psychology & Neuroscience, King's College London. Over the next five years we've committed to spending £10m on initiatives at this scale.

Projects must demonstrate the 'Maudsley vision' in action - collaboration between clinicians, researchers and other experts, including people who experience mental illness, to accelerate change.

End outcomes are likely to include measures such as: significant contribution to evidence base on prevention and treatment, reduction in symptoms, improved efficiency of services, increased likelihood of recovery, reduced length of treatment and improved experience of care.

We have three 'live' transformation programmes - the Pears Maudsley Centre for Children and Young People outlined in the section above and two further projects - Mind and Body and Cogstack.



### Mind and Body

Maudsley Charity is supporting a 3-year project to bring together mental and physical health care, and contribute to addressing the mortality gap for those with mental illness. Part of the Mind and Body Programme at King's Health Partners, it is a partnership between SLaM, King's College London, Guy's & St Thomas' and King's College Hospital NHS Foundation Trusts.

#### Integrating our Mental and Physical Healthcare Systems

The Integrating our Mental and Physical Healthcare Systems (IMPHS) project focusses on improving the physical health of patients with serious mental illnesses at SLaM. The physical health of someone with a mental illness is often poorer than someone without.

The average life expectancy for someone with a long-term mental illness or learning disability is 15 to 20 years shorter than someone without.

These patients can be affected by a number of different issues related to how they access and engage with physical healthcare. For this reason, the project is delivered through three streams, tackling the issue in hospital, in the community, and at home.

#### Support for physical health issues in inpatient settings

The first stream focuses on new training and tools for staff, to improve support for the physical health of patients who are being treated at SLaM. Its aim is to build better relationships between local general hospitals, GPs and mental

health services, integrating services in new ways, to ensure that patients can receive holistic care.

#### Volunteers in the community

The second stream is a research project to explore whether a volunteer-delivered buddying programme can help patients who have recently been discharged from a SLaM inpatient unit. Patients being treated in the community are paired with a volunteer Health Champion who will work with them to identify and work towards a physical health goal. The Health Champion will support patients to access local services such as park gyms and encourage them to visit their GPs on a more regular basis, to conduct screenings and keep their health in check.

Ubong Akpang, the Health Champion Volunteer Coordinator said "For a patient, knowing that a volunteer has given up their time for free is inspiring, and a good feeling in itself. It's not the volunteer's job to force someone to look after their physical health, rather they are there to empower the patient to ultimately be able to do it themselves."

#### Using digital tools at home

The third stream of work will further develop the SLaM Healthlocker website, which enables patients to access their electronic record. New physical health functionality will be added, such as personalised news feeds, integration with personal monitoring devices (such as sleep trackers or pedometers) and displaying these in a way that is user friendly and intuitive for patients.

“ Our Mind and Body programme is attempting to bind together the two big arms of healthcare, so that we offer much better, integrated healthcare, and this is really important because it impacts real people in their everyday lives.

**Dr Sean Cross**  
Clinical Director of  
Mind & Body Programme  
South London and Maudsley  
NHS Foundation Trust and  
King's College London



## CogStack

CogStack is an information retrieval and extraction platform developed by researchers at the NIHR Maudsley Biomedical Research Centre

### Part funded by the Maudsley Charity, CogStack assists clinical decision-making with best-of-breed text analytics.

CogStack is an information retrieval and extraction platform developed by researchers at the NIHR Maudsley Biomedical Research Centre. It implements enterprise search, natural language processing, analytics and visualisation technologies to unlock the health record and assist in clinical decision making and research. The CogStack team are currently working with three NHS Foundation Trusts - South London and Maudsley, King's College Hospital, and University College London Hospitals - to implement this platform.

Electronic health record systems are often closed, proprietary and contain incomplete and unstructured data.

The result is that the wealth of information potentially available within health records is often inaccessible and underused.

CogStack implements new data mining techniques within NHS Trusts - specifically, the ability to search any clinical data source (unstructured and structured), and natural language processing (NLP) applications developed to automate information extraction of medical concepts.

**So far, at King's College Hospital, over twelve million free text documents and over 250 million diagnostic results and reports have been processed within CogStack.**

These tools allow clinical text to be searched for specific terms using simple or complex syntax, rapidly retrieving the data needed to answer complex queries such as "has this patient received any high cost treatments that have not been captured in their discharge summary?" or "provide me with patients with early onset Parkinson's disease".

The speed at which queries can be developed and results returned and refined is very powerful, for example allowing clinical trials to find and recruit patients who would otherwise have been difficult to locate.

# Anchor Programme

The Anchor grants programme enables us to offer long term, stable commitment to our partners, to fund programmes that deliver measurable value for our beneficiaries and provide a platform for two-way engagement between the charity and people with experience of mental illness, families and staff. In 2019/20 we committed £1.4m in funding to this programme.

## Our Anchor projects are:

### Bethlem Gallery

The Bethlem Gallery provides professional opportunities for artistic practice for current and former SLAM service users, in recognition of the essential role of art in health and recovery.

### Bethlem Museum of the Mind

The Bethlem Museum tells the history of mental healthcare through an internationally renowned collection of archives, art and historic objects. It provides extensive education programmes to children and adult students.

### Welfare subsistence grants

Emergency welfare support ensures that inpatients don't experience unnecessary

hardship, and are able to have essential items such as toiletries and clothing, when admitted to inpatient facilities.

### Smile grants

The Maudsley Charity supports the work of South London and Maudsley's Council of Governors by providing funds for small-scale projects. Since 2008 there has been a scheme in place for Members of the Trust to bid for funds of up to £750.

### Recovery College

The Recovery College enables staff and peer recovery trainers to work together to deliver a unique and collaborative form of free mental health courses for service users, carers, health professionals and support workers.

### Volunteering

SLAM's volunteering service operates across its hospital and community sites, with volunteers of 16 years and up contributing their time in ward-based roles, befriending projects, research, gardening and sports groups.

More than 1500 people have taken part in volunteering placements across SLAM, Bethlem Gallery & Museum. The project which is part funded by the Charity enhances the experience of patients and staff across the Trust. The project enables people to share their interests, knowledge and experience as well as learn new skills and gain experience.

## Other funded activity this year

### Schwartz Rounds

Reflective Schwartz Rounds provide a 'whole organisation' reflective space for staff at SLAM, from all disciplines, to come together to think about the emotional impact of the work they do together.

### Bethlem Walled Garden

The Bethlem Occupational Therapy Garden enables patients to connect with nature, grow vegetables and engage with wildlife in a supported environment.

## Arts and Heritage

We are the principal funder and parent charity of Bethlem Gallery. Situated in the grounds of Bethlem Royal Hospital, the Gallery provides a supportive artist-focused environment and professional space for former and current patients. The work of the Gallery also extends through South London and Maudsley NHS Foundation Trust, and our local communities.

Bethlem Art Fair, 2019

### Bethlem Gallery

We are proud to fund projects in art and heritage. We recognise the important and essential role that art and history can play both in recovery and improving public engagement and understanding of mental illness.

In 2019 SLaM's Programme Board commissioned Bethlem Gallery to deliver an art strategy for the new Pears Maudsley Centre for Children and Young People and the Douglas Bennett House - connecting public realm scheme.

That strategy has just been approved. This is an ambitious new development for the Gallery, creating a wide variety of art commissions over a three-year period and providing new professional opportunities for the Gallery's artists as well as an enriched arts environment for the wider SLaM community.

This year the Gallery received a £15,000 grant from Arts Council England for Sara Haq's solo show which, due to the coronavirus, has been postponed until May 2021. This will fund the first UK presentation of Sara Haq's *Things I did that nobody noticed* (but that changed everything) commissioned for the 10th Berlin Biennale in 2018, and an exhibition of new work by the artist at Maudsley Long Gallery.

The Gallery has engaged with a wide range of services and service users this year. Their current exhibition, *Transitions*, was created in collaboration with the Mother and Baby Unit, Bethlem Royal Hospital. The annual research exhibition, *Art & Value*, received a huge response online and across social media. For this show, Bethlem artists

worked with researchers from five different departments within the IoPPN. *Art & Protest* had a very good reception, particularly from the service user community. Dolly Sen's work for this show was central to her foreword for a new UK wide study of participatory arts and health activities by Baring Foundation.

The Mental Health and Justice project, a collaboration with Kings College London, funded by Wellcome, is halfway through its four-year programme. The Gallery continues to work closely with the six inter-related research strands involving clinical experts, lawyers, philosophers, neuro-scientists, social scientists and service users. Commissioned work by Mark Titchner, *Some questions about us*, has been acquired by the Government Art Collection. Works of art from the Government Art Collection are displayed in UK Government buildings in nearly every capital city expressing Britain's culture and its values around the world.



Further Bethlem Gallery engagement included Bethlem artist-led workshops at the British Museum, Tate Modern and Tate Britain, an exhibition at Manchester Contemporary and cover-art commissions for *Lancet Psychiatry* for each monthly edition throughout 2020.

### Bethlem Museum of the Mind

We are the principal funder of Bethlem Museum of the Mind. The Museum cares for an internationally renowned collection of archives, art and historic objects, which together offer an unparalleled resource to support understanding of the history of mental healthcare and treatment and its relevance today.

Over the last year, the Museum hosted three exhibitions: *Brilliant Visions: Mescaline, Art, Psychiatry*, to coincide with the release of a major new publication on the history of mescaline use. This featured works produced by artists in the course of experiments conducted at the Maudsley Hospital in the 1930s; *Impatient: Stories of Service User Advocacy*, tracing the history of service user campaigning, support and engagement right up to the present; and *The Four Ages of Woman*, which drew on the Museum's rich art holdings to illustrate themes in the lived experience of women. Each exhibition was supported by a varied programme of public events. During the year, the Museum also mounted a photography exhibition at Lambeth Hospital's Reay House Library, and supported exhibitions at Museum Dr Guislain in Ghent, Belgium and Wilhelm Hack Museum in Ludwigshafen, Germany with loans of key artworks.

The Museum continued its well-received learning and outreach programme, with approximately 3,000 visitors participating in facilitated and other group visits, ranging from GCSE and A Level students, through to undergraduate and adult learners. In autumn 2019 the Museum hosted a visit from a Key Stage 1 ('Beavers') group, and trialled new age-appropriate mental health and wellbeing activities, which resulted in some of the most poignant feedback of the year (received from 6-8 year olds in response to the question 'What have you learnt about looking after your mental health?'):

**Some of the answers we received**

- Count to ten**
- Talk to someone you trust**
- Tell people your worries**
- Always remember to listen to people**
- Take ten breaths**
- Take a sip of water**

The Museum expects to continue to expand the reach and depth of its public engagement work in the year to come. The coronavirus shutdown at the very end of the year (March 2020) has posed an obvious challenge to its work, but also has enabled staff to identify a range of new opportunities, of which the Museum is well placed to take advantage.



“Incredible exhibition demonstrating that art can explain experiences more powerfully than the use of words”.

A visitor

“Everything the students did yesterday helped to support and extend the students’ knowledge of the history of mental health.”

A teacher

**Maudsley Long Gallery**

The Long Gallery was established in 2013 following a grant from the Maudsley Charity. The gallery space uses a reclaimed staff corridor that was previously locked and unused. The space is managed and curated by Bethlem Gallery on behalf of the Maudsley Charity, with the aim to improve access to arts for patients and staff at the hospital site, engage the local community and break down stigma.

This year the Long Gallery exhibited a solo show by an established artist with a single issue focus, and a group show celebrating the emerging talent and breadth of arts practice in our community.



**I Want to Live** by photographer Daniel Regan (April to October 2019).

Daniel Regan is a photographer whose work focuses on themes of wellbeing and the processing of life’s experiences. I Want to Live is his collaboration with suicide respite center Maytree.

The exhibition comprises a number of interviews and photographic portraits of Maytree’s volunteer workforce, investigating what brings people to volunteer with those in suicidal crisis, volunteers’ own mental health experiences and the impact of suicide.

Alongside these images are a series of photographs taken at the house, highlighting the liminal space where significant change often takes place and the traces that Maytree’s many guests have left behind.

The photographs and interviews initially formed part of a four month exhibition at the Free Space Project (London). This Maudsley Long Gallery exhibition was mentioned in The Guardian’s profile of Daniel and his work. We are proud that this exhibition was available to our community during World Suicide Prevention Day and World Mental Health Day’s focus on suicide prevention.

**Photographer Daniel Regan said:**

**“Exhibiting the I Want to Live project at the Maudsley Hospital was a fantastic addition to the initial funded programme of exhibitions and events from the first phase of the project. I was really honoured to be asked by Bethlem Gallery to exhibit the project and showcase the fantastic work that Maytree do.**

**“This is particularly given my own experiences as a patient within a mental health hospital and a person with lived experience of suicidality. Within my hospital experiences I have always thought of how important it is for mental health settings to show interesting and engaging works. It was a pleasure to bring this work to the Maudsley Hospital through the Maudsley Charity and I hope that the exhibition provoked questions and thoughts around a complex matter for both patients and staff alike.”**



Baba, Carnival God (detail)



Jesse James Nagel, The carvery has arrived (detail)



Peter, Might Bite (detail)

**Founders Award featuring Founders Award artists: Baba, Elle, Jesse James Nagel and Peter (October 2019 to May 2020)**

Every year the Bethlem Gallery runs an art fair for artists connected to SLaM services and, each year, we invite a special guest to select three award winners who have joined the gallery that year.

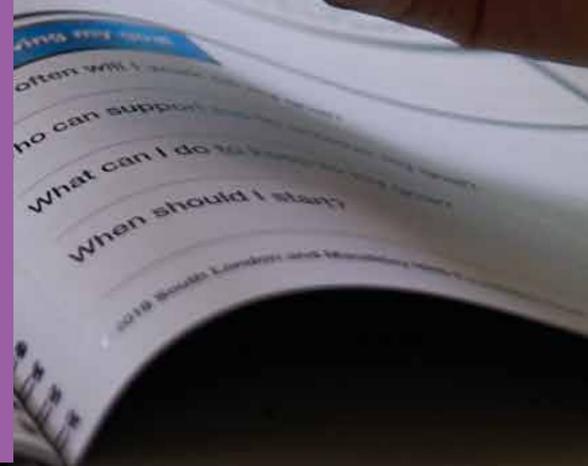
The winners receive a £100 Founders Award prize and an opportunity for the artists to show more of their work in the Maudsley Long Gallery. Artists Baba, Elle, Jesse and Peter who are exhibiting in this showcase were selected by curator and gallery director Nathaniel Pitt in 2018. Nathaniel was overwhelmed by the artistic talents and kindly donated £100 so that he could select a fourth winner.

# Innovation and Improvement Programme

The Innovation and Improvement grants programme provides funding to develop and learn from new and improved approaches to care and treatment, with the potential to impact care across south London and the UK.

These grants support clinicians and researchers to deliver projects that improve the quality, experience of, or access to care and treatment through the development and trialling of new initiatives or scaling up of ideas that may have been tested on a small scale locally or elsewhere.

The focus of the Maudsley Charity in all its work is to deliver benefits to NHS patients and people in our local communities. We fund improvement initiatives and research projects that link as directly as possible to this outcome. Research projects usually have a significant clinical component.



Maudsley Charity funded DISCOVER project

In 2019/20 we committed more than £1.45m to funding Innovation and Improvement projects – this included:



## A project that supports people with autism experiencing eating disorders

Anorexia Nervosa is a severe eating disorder that affects women and men. Women with autism are much more likely to develop anorexia than non-autistic women.

While national data estimates approximately one in five women who develop anorexia nervosa have autism, the National Specialist Eating Disorders Service at Maudsley Hospital found that 35% of the women they see - often women with the most challenging and long-standing eating disorders meet the diagnostic criteria for Autism Spectrum Disorder (ASD).

Working together with NHS patients, staff from South London and Maudsley NHS Foundation Trust and the Institute of Psychiatry, Psychology & Neuroscience, King's College London, will develop accessible and tailored treatment for patients with a diagnosis of autism and an eating disorder, improving clinical outcomes and developing national guidance for NHS practice, as there are currently no guidelines for this patient group.



## A mobile app for people with autism and anxiety

A clinical team led by Emily Simonoff, Professor of Child & Adolescent Psychiatry at the Institute of Psychiatry, Psychology & Neuroscience, King's College London, working with the research charity Autistica, will enable further development of a mobile app to support autistic people manage anxiety. This is the most common treatable mental health condition in autism, experienced by 40% of the 700,000 autistic people in the UK. (source: NAS)

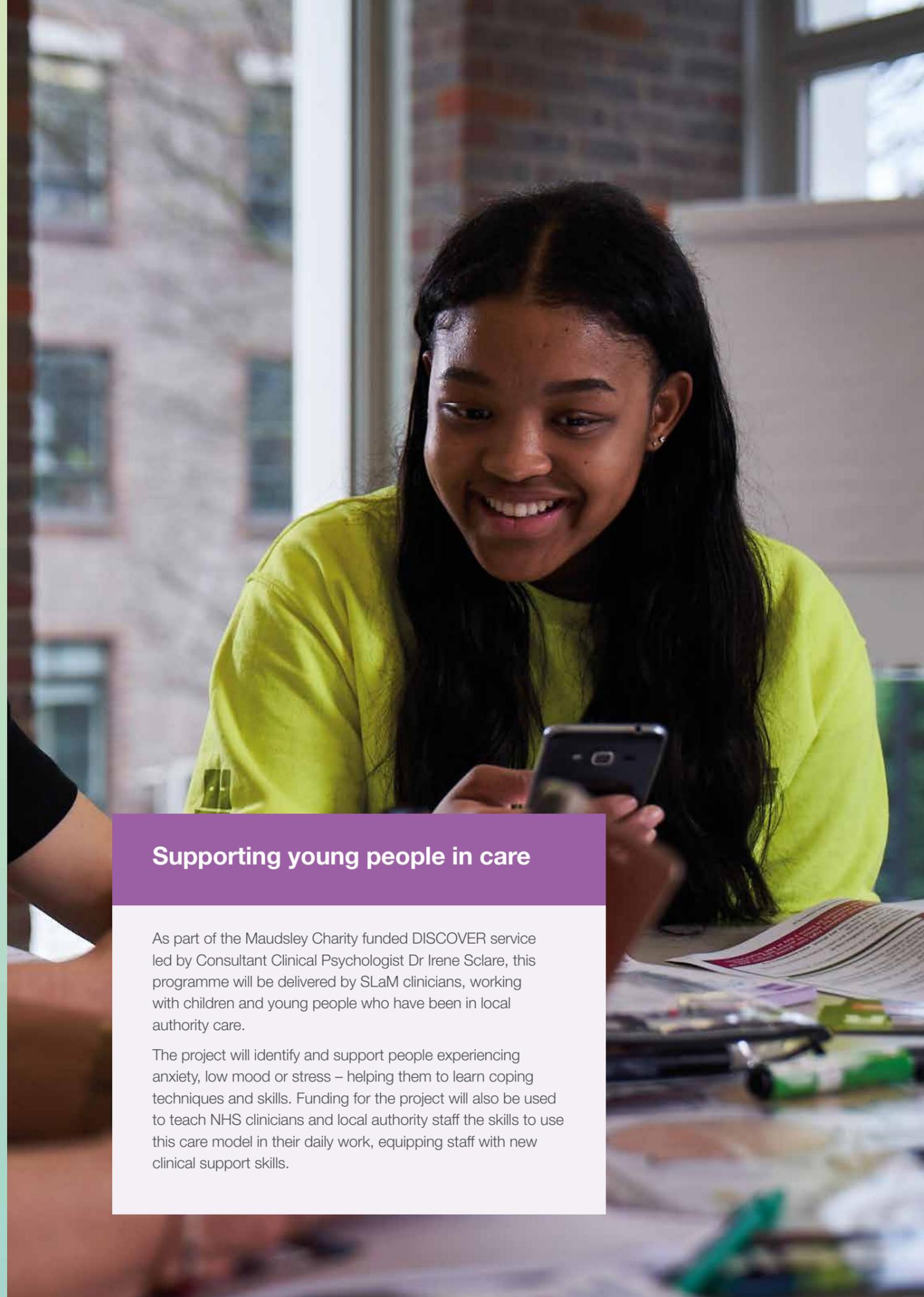
Speaking about the project Emily said:

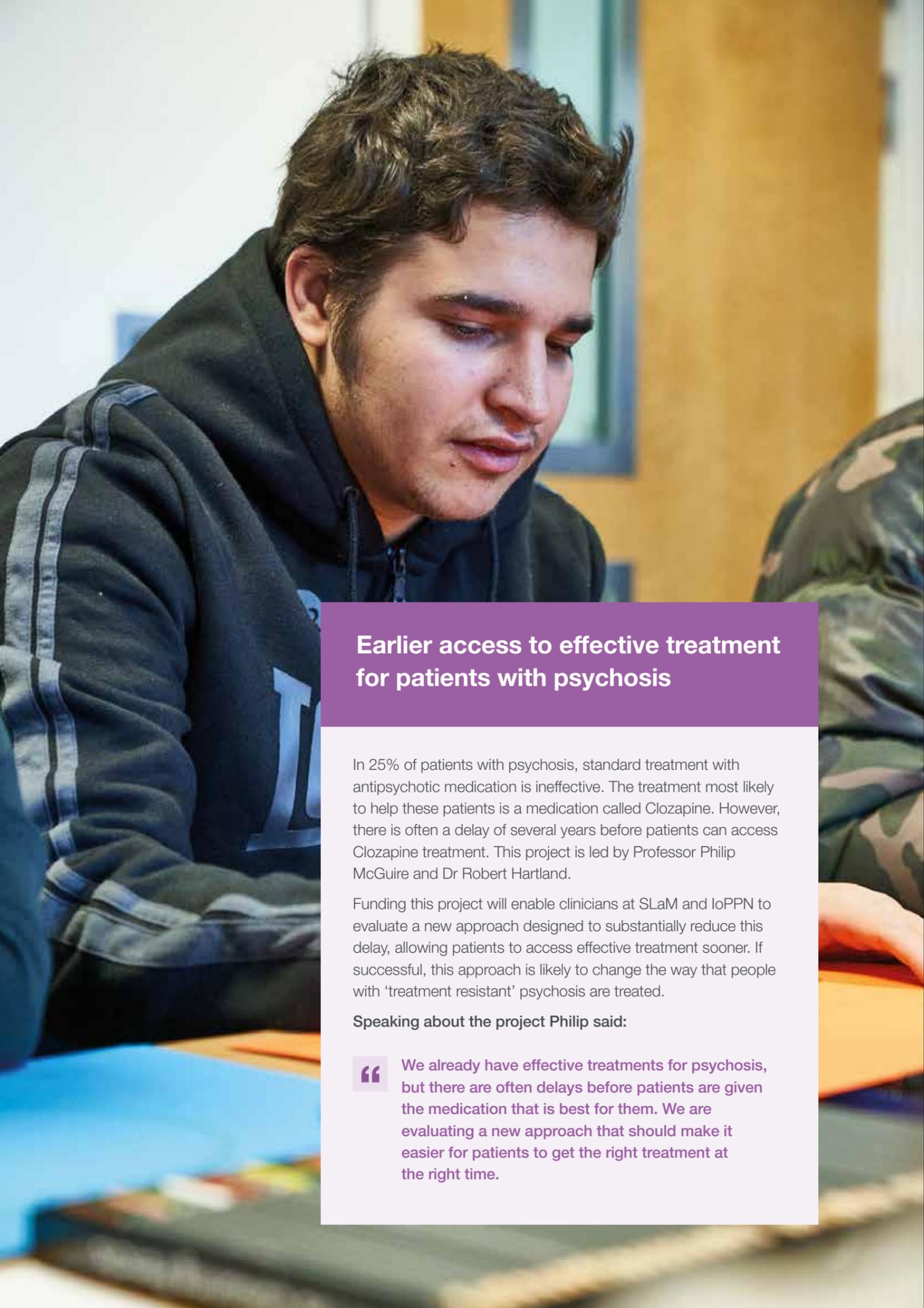
“ Autistic people rate better management of their mental health as a top priority, but there are insufficient clinical services to meet their needs. This project will allow us to significantly enhance the capabilities of the app to extend and personalize the range of management strategies available. We believe this will play an important part in providing universal access to evidence-based interventions for autistic people.

## Supporting young people in care

As part of the Maudsley Charity funded DISCOVER service led by Consultant Clinical Psychologist Dr Irene Sclare, this programme will be delivered by SLAM clinicians, working with children and young people who have been in local authority care.

The project will identify and support people experiencing anxiety, low mood or stress – helping them to learn coping techniques and skills. Funding for the project will also be used to teach NHS clinicians and local authority staff the skills to use this care model in their daily work, equipping staff with new clinical support skills.





## Earlier access to effective treatment for patients with psychosis

In 25% of patients with psychosis, standard treatment with antipsychotic medication is ineffective. The treatment most likely to help these patients is a medication called Clozapine. However, there is often a delay of several years before patients can access Clozapine treatment. This project is led by Professor Philip McGuire and Dr Robert Hartland.

Funding this project will enable clinicians at SLaM and IoPPN to evaluate a new approach designed to substantially reduce this delay, allowing patients to access effective treatment sooner. If successful, this approach is likely to change the way that people with 'treatment resistant' psychosis are treated.

Speaking about the project Philip said:

“ We already have effective treatments for psychosis, but there are often delays before patients are given the medication that is best for them. We are evaluating a new approach that should make it easier for patients to get the right treatment at the right time.

## Body worn camera study

Body worn cameras allow NHS staff and patients on inpatient wards to request a situation to be filmed. The use of body worn cameras is being trialled in a number of mental health trusts in the UK. This project, led by Alan Simpson, Professor of Mental Health Nursing at the IoPPN, working with patients and clinicians at South London and Maudsley NHS Foundation Trust will undertake the largest study to date of NHS staff and patient attitudes to the potential use of body worn cameras and explore the ethical and therapeutic considerations of their use in NHS healthcare settings.

Speaking about the project Alan said:

“ Body worn cameras are beginning to be used in inpatient mental health units but there has been very little research into how service users and staff feel about them.

This funding from the Maudsley Charity will enable us to investigate some of the ethical and therapeutic issues in an area where relationships and power dynamics are important and sensitive considerations. We hope this will inform policy development and future research on this topic.



## Supporting mental health in young people with epilepsy

Around 80,00\* young people in the UK have epilepsy, and have disproportionately more mental health problems than other young people.

This project led by researchers at the Institute of Psychiatry, Psychology & Neuroscience, King's College London, working with NHS clinicians across South London and Maudsley NHS Foundation Trust, King's College Hospital NHS Foundation Trust and Guy's and St Thomas' NHS Foundation Trust, will develop new interventions to screen young people with epilepsy for mental health conditions, and provide them with better care.

This project is being funded by an Epilepsy Research fund, which consists of a single legacy to support research into epilepsy.

(\*neural.org.uk).



## Community and Connection Programme

The Community and Connection grants programme aims to make a positive and immediate contribution to the lives of people who experience mental illness. The programme has a particular focus on funding projects working with and for people who are, or have been, severely unwell and/or experience additional disadvantage.

Bethlem Royal Hospital Park Run

**In 2019, projects were required to focus on supporting people through transitions into, out of, or between services, promoting positive engagement (or re-engagement) with statutory and non-statutory services or with informal networks in order to support people to maintain or improve their mental and/or physical health.**

**Projects primarily benefit people within the boroughs served by SLaM. Applications were open to SLaM and Voluntary and Community Sector (VCS) organisations working in the local area.**

**We encouraged projects that included an element of cooperative or partnership working between VCS and NHS services.**

Through this programme, we supported 12 projects in SLaM and community organisations benefiting children, young people and adults across south London. Two projects focused on helping one group of young people with learning disabilities and mental health problems to navigate the difficult transition to adult services and for another to forge connections with their local community.

A project in Lambeth is supporting community in-reach work with people with addictions, while another is helping marginalised young black and minority ethnic people in Lewisham to connect and maintain links with services. A project helping young people with Bulimia Nervosa is working with local communities to increase their access to services.

Two projects are using digital media:

One aims to connect people in Lambeth who have difficulty accessing technology for day-to-day activities, while the other is taking a blended learning approach to help parents of children with behavioural difficulties.

Three projects at the Bethlem Royal Hospital are helping a wide range of patients towards their recovery through creative work that supports future engagement with the wider world and employment opportunities, or through using the Tree of Life methodology as a therapeutic tool with forensic patients.



See all Community and Connection 2019/20 case studies on our website

**Kairos Community Trust provides hostel accommodation and treatment services primarily in Southwark, and supported housing for people with drug and alcohol problems and severe lifestyle challenges, in the wider south London community.**



Maudsley Charity has funded two part-time 'Inreach' workers to support residents in their transition from Kairos houses into independent living.

“ **Kairos is giving people hope they can renew their lives in a positive way – it's the start of a new way of life for them; of helping them into freedom”**

**Mossie Lyons**  
Director

Director of Kairos  
Community Trust

Mossie Lyons, Director of Kairos Community Trust, said “Thanks to this generous grant, we will be able to care for more men and women as they move from Kairos towards independent living, a time which can prove challenging and isolating for individuals who have experienced post-rehab structure. The grant will enable us to support them through this transition and for a period after their move”

#### **Giving support with practical and emotional challenges**

The role of the Inreach workers is to support people with the practical and emotional challenges of moving onto independent life. As well as visiting them, the workers often bring residents back to Kairos, which is where the name and idea of 'Inreach' originates.

Alongside setting up electricity or finding work, a common issue for people who leave Kairos housing is that they become isolated, at a very vulnerable time. This can have potentially very harmful results, including relapse into drugs and alcohol.

At any one time, several residents could be preparing to move into the community, so this was a vital new role created with funding from the Charity.

#### **Stepping stone to work for those with lived experience**

The programme also provides work to two people who have experienced hardship themselves. Louise, one of the Inreach workers, has used Kairos Community Trust services herself. It provides a stepping stone for them into the workplace, while their experiences make them ideal candidates to provide peer support for those they are helping to move on. The Trust has grown into being a user-led charity, by responding to the needs of its clients in this way.

Louise said: “This is the first time I have worked in seven years. I was training in mental health but became unwell. Eventually I'd like to be working full-time, so this is a step in the right direction.”

## **Kairos Inreach**

Supporting the transition to independent living for those in recovery from substance misuse

# Digi Inclusion

Combating digital exclusion among mental health service users



Digi Inclusion is a Maudsley Charity funded community programme which aims to combat exclusion from digital resources and learning among mental health service users. It addresses the challenges, limitations, and lack of access to digital services faced by many Lambeth residents.

With an increasing amount of fundamental services such as housing, universal credit and banking moving online, it is vital to improve digital literacy. Over 5% of Lambeth residents do not regularly use the internet, which amounts to an estimated 12,000 people (ONS, 2019).

## Digital Engagement Officer and Online Learner Fund

The funding has provided a dedicated member of staff, who delivers training and support, as well as an 'online learner fund' which gives out funding of up to £500 for a service user to do an online course of their choice.

Oliver Jones is the Digital Engagement Officer, and teaches an 8-week group workshop in basic IT skills, as well as giving one-to-one advice, and ad hoc support to anyone who drops in and wants to use the computer suite or has a query.

Oli said: "The great thing about the weekly two-hour workshop is that just a few sessions can have a huge impact on someone. You're giving people the confidence to give it a go."

**“ I feel at ease at Digi-Inclusion – the support they give is much wider than just the digital skills training**

**Mehari**  
Recipient of an online learning fund

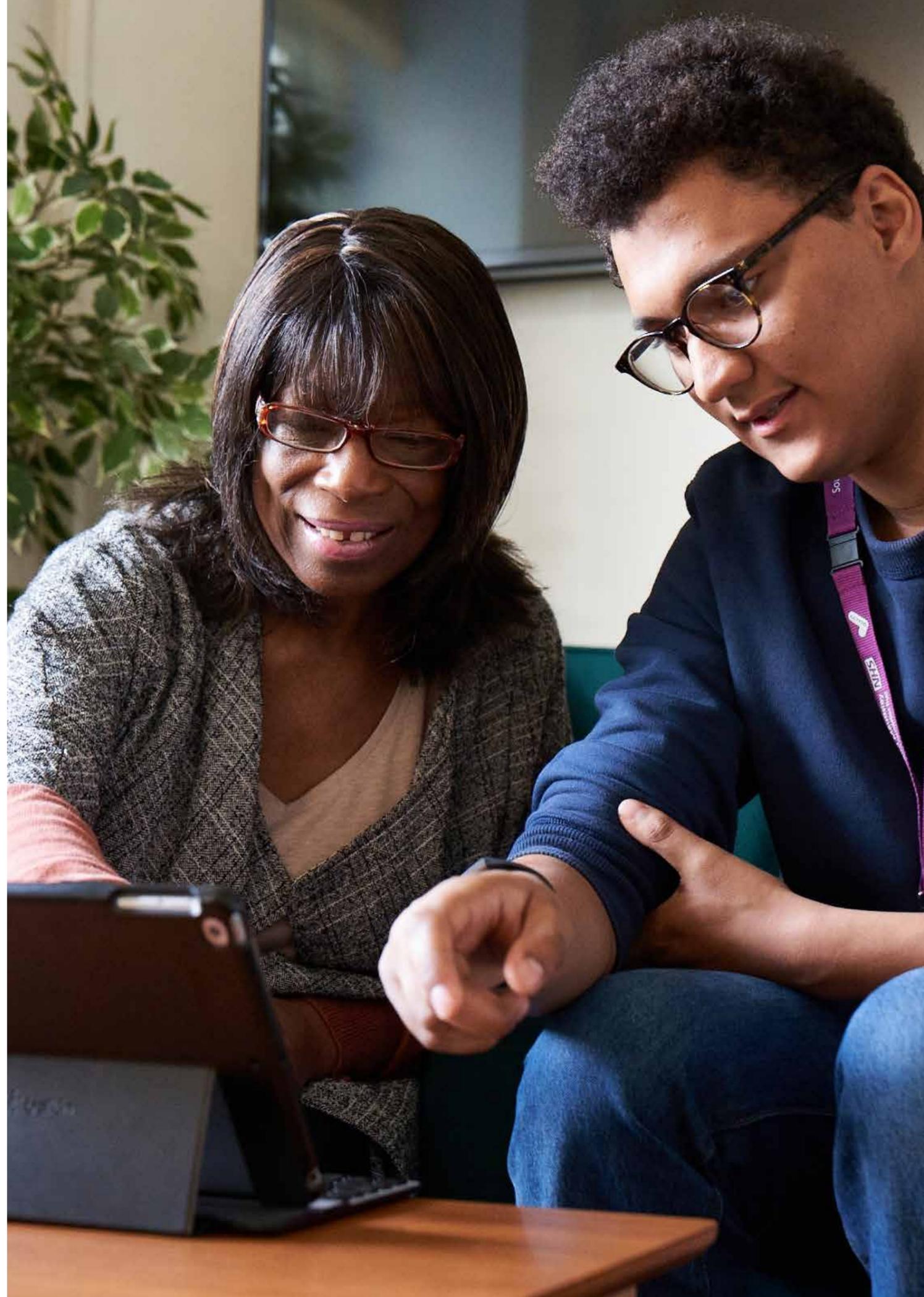
## Employment focus

One of the main aims of Digi-Inclusion is to help people back into employment, by supporting them to use the online learner fund to take vocational courses, find out how to search and apply for jobs, but also by building their wellbeing and self-esteem.

Mehari is one of the participants who has benefitted from the online learner fund, having completed an online accounting course. He said: "I feel like this course has given me a chance to compete in the labour market. Digi-Inclusion has improved my confidence, my opportunities and helped me apply my skills. I couldn't have done it without the financial support."

## iPads

The Maudsley Charity have also funded five iPads, so that participants can learn how to use tablets. This complements a wide range of skills training they offer, from simple but essential tools like setting up an email address, or using a smart phone, to more personalised support like launching a website to showcase someone's portfolio.





**A film about a son's loss of his mother, funded in part by the Maudsley Charity, was launched in cinemas in May 2019. The feature documentary tells the story of Iain Cunningham, who lost his mother at the age of three, and his journey to discover the story of her life and death.**

The film deals with his mother's mental health difficulties after his birth, which was diagnosed as severe postpartum psychosis. Iain faced a confusing silence around her death when growing up, especially from his father, which reveals the stigma and lack of understanding of mental health in the 1970s.

The film is told in part through animations, echoing a baby book he was given at the age of 18 with messages from his mother.

Read more about the project and see a trailer on our website:

<https://maudsleycharity.org/case-studies/irenes-ghost/>



#### **Best Feature Documentary**

The film was awarded the Best Feature Documentary at the Scottish Mental Health Arts Festival, where it was screened on 4th May 2019. It has received a plethora of positive four and five star reviews, with the Evening Standard calling it "a gem that stands out".

Distributed by Together Films, a marketing and distribution company focused on social issues, Irene's Ghost was also supported by Creative England, Creative Scotland, BFI and the Wellcome Trust. The film was shown as part of our 2019 World Mental Health Day event at ORTUS, followed by a panel discussion made of service user experts and health care professionals.

## **Irene's Ghost**

Feature film raises awareness of postpartum psychosis through story of a son's loss

## Loophole Music

Therapeutic music group provides stimulation and a safe space for self-expression for patients at Bethlem Royal Hospital

Loophole Music is a communal music making project at Bethlem Royal Hospital supporting patients' wellbeing and recovery. Funding from the Maudsley Charity is enabling it to establish a weekly session for inpatients in the Occupational Therapy department, as well as extending their reach onto wards.

Katherine Haigh, the Executive Director of Good Vibrations, the charity which runs the project, said "The funding is helping us develop a really strong foundation at the Hospital. We have been making really good progress on the wards too."

“ There's a role and a space for everyone”

Staff member at Bethlem Royal Hospital



### Empowerment from music making

By using accessible musical instruments and innovative technology, the groups are open to anyone who wants to take part. The facilitators nurture participants' ideas and creativity, and people of all levels of ability are welcomed, even if someone just wants to sit and listen for a few weeks before joining in.

Kieran Plunkett, a Loophole Music workshop facilitator said "Each Loophole session we do shows us the empowerment that comes from music making. The secret ingredient behind this confidence building exercise is that it is enveloped in fun."

### "The secret ingredient is... fun"

The sessions provide a stimulating and safe space for self-expression, where participants work together in a small group of likeminded people. The music produced in the sessions is very diverse and a high standard. Once recorded it is made public on the music platform Soundcloud.

Kieran recalls the journey of a particular participant: "There was a young girl who was a very accomplished musician but afraid to perform in front of anyone. By encouraging her to step outside of her comfort zone through learning and support, she eventually sung solo in a carol concert, bought a ukulele and started writing her own compositions."



Review of Activities

# Strategic Goal 3

Through partnerships, fundraising and communication we will build a wide community of support and increase our level of recognition and engagement from patients, staff, our local communities and beyond. We will achieve a significant increase in our fundraised income to enable us to leverage more impact in mental health.

We will:

- ↗ Work closely with people with experience of mental illness, carers and families.
- ↗ Build profile and advocacy levels among South London and Maudsley NHS Foundation Trust and the Institute of Psychiatry, Psychology & Neuroscience, King's College London staff.
- ↗ Increase visibility of ORTUS as a hub of the Charity and SLaM educational activity.
- ↗ Contribute to a thriving service volunteer programme.
- ↗ Build a base of support among members of the public who are interested and engaged in our work and actively donating or fundraising on our behalf.
- ↗ Extend our impact by increasing the number of partnerships we have with charitable foundations, national charities and community organisations in south London.

The ORTUS

## This year has provided a host of exciting opportunities that have enabled us to build on this important goal.

The focus of our fundraising during the year has continued to be on the capital build for the Pears Maudsley Centre for Children and Young People. In addition to the £10m grant from Maudsley Charity, we are delighted to have gained the support of a number of large foundations, well known for their philanthropic commitment to improving the lives of young people. This includes a catalyst gift from The Rayne Foundation, a lead gift from the Pears Foundation, and a generous contribution from the Garfield Weston Foundation, alongside other donors including Daniel & Elizabeth Peltz, Stephen Riady Foundation and other individuals. £19.35 million has been confirmed towards the £25m capital fundraising target.

The Centre, which is scheduled to open in 2023, will bring together world-leading clinicians and researchers to create a world-first, fully integrated care and research Centre which will dramatically improve the time it takes for discoveries to go from the researcher's lab into clinical care. This will transform our understanding and treatment of mental illness in children and young people in the UK and across the world.

We have worked directly and indirectly to support patients, carers and staff. All of our funding opportunities align to this ambition, ensuring that we only fund projects that benefit patients and support staff to provide the best care, with an emphasis on those in greatest need.

In September 2019, we hosted our first World Mental Health Day event at the ORTUS (see page 65) which brought together a whole range of people involved in the projects funded by the Charity. The day was a great success and we received positive feedback and an overwhelming message that people want more events that provide opportunities for connection, to share learning and ideas.

We have continued to work with Trustees and Charity staff to develop a Charity funding strategy that will ensure local and immediate impact, long term benefit with potential for national reach. We have worked closely with staff in SLaM to understand their fundraising priorities, and how we can ensure these priorities align with the strategic vision of the Charity and the Trust.

Fundraising and communication are central pillars of our work and we have used these channels to engage staff and our local communities in the work of the Charity and the ORTUS building. To gain more insight into the views of staff we held our first staff survey, more than 100 people took the time to provide feedback about our work.

Through our challenge events programme we saw staff and those in our local communities take part in events such as the London Marathon and Prudential Cycle Ride, dedicating time and commitment to raise money for us. We are grateful for their support.

We continue to develop this area of our work with ambition to grow supporter engagement over the next few years.

We continue to create new partnerships and develop and nurture existing ones. The opportunities that partnership working brings allows us to have more impact on the lives of patients and staff and we are keen to develop this further.

A good example of this is a recent project where we have supported Girlguiding to produce mental health information leaflets, with clinical experts. These resources will help support 100,000 volunteers working with young girls across the UK.

# Fundraising for the Maudsley Charity

There are lots of ways for staff, patients and members of the public to get involved in fundraising for the Maudsley Charity - from challenge events like the London Marathon or Prudential Ride London, to bake sales, raffles and quizzes. Our fundraising team is always on hand to help with advice, and provide promotional materials like collection tins and t-shirts.

In 2019-20 the Charity saw more supporters than ever before rally behind us and raise awareness and funds. We were the charity partner of Herne Hill Film Festival, while individuals such as Sandra (see case study) took part in extraordinary feats in the name of backing better mental health.

With the public's support we can help more people by funding more projects and support clinicians and scientists to speed up the time it takes to deliver life changing treatment.

## SLaM staff member runs the London Marathon for Maudsley Charity

Since training at King's College London in 2013, Aaron Brewer has been based within the South London and Maudsley NHS Foundation Trust (SLaM). Through his work as a mental health nurse, and now working as Quality Improvement Lead for Lewisham Directorate & Psychosis Clinical Academic Group (CAG), he has seen first-hand the benefit of Maudsley Charity projects, both on a professional and personal level. Originally due to run the London Marathon in April 2020 but after its postponement due to coronavirus he will be running it on 4th October 2020 to raise money for the Charity.

### Breaking down stigma to help recovery

After a serious incident that happened while working on the frontline of mental health care as a nurse, he suffered from PTSD. He said: "I have experienced the stigma around having a mental health condition and the difficulty in being open around it, even with friends and family.

"That's why I feel that it's important to raise the profile of the Maudsley Charity, because the support of their services has been invaluable to my recovery. Without the support and advice of the Charity, as well as NHS and primary care services I would have struggled. They empowered me and gave me the tools to cope when suffering,"

### Backing better mental health

As a Quality Improvement Lead, Aaron works towards improving outcomes for patients: "I'm really passionate about the Charity's goal of backing better mental health", he said.

His team is currently working with CogStack (<https://maudsleycharity.org/case-studies/cogstack/>), an information-retrieval platform developed by researchers at the NIHR Biomedical Research Centre and funded by the Charity. It's supporting the development of his Psychosis CAG pathway, making a positive impact in how service users respond to their appointments.

### Switching off

Aaron trains three times a week with his local running club Clapham Chasers and is doing a half marathon in two weeks. Despite the recent bad weather he tries to do his long runs outside every Saturday rather than in the gym – even though it requires a bit more motivation he finds it more therapeutic to be outdoors.

He said: "One of the reasons I run is to clear my headspace and switch off. It's enjoyable and relaxing".

He has run the marathon once before so is aiming to get a sub three hour time, or at least improve on his personal record.

### Bringing together physical and mental healthcare

In his work across mental health care in Southwark and Lewisham, physical health and fitness is an important aspect. He recommends programmes to inpatients, like the volunteer-led weekly walking group from Claire Ward at Lewisham Hospital's Ladywell Unit.

Bringing together physical and mental healthcare is a significant focus across SLaM under its five-year plan for physical health and wellbeing (2018-2023). Patients with serious mental illness have reduced life expectancy of 15-25 years, which projects such as the 3-year Mind and Body programme.





## Volunteer skydive to raise money for Maudsley Charity

Sandra Johnson took part in a sponsored skydive in September last year to raise money for Peckham Befrienders, a BME befriending service for people with mental health problems. It is run by SLaM's Msaada programme, which is funded by the Maudsley Charity.

She started volunteering at Peckham Befrienders in January 2019. She said: "I discovered just how many people in the community are really isolated. Without it, they'd have no safe space where they can just go, listen to music, relax and socialise with other people."



### Still I Rise

Since experiencing her own mental health problems 10 years ago, she has campaigned for individuals who have gone through domestic abuse and mental ill health to be able to speak out safely about their experiences, and fulfil their potential.

She set up the organisation Still I Rise, which aims to provide support to people in the community creating a non-clinical, judgement-free environment and emphasise that no matter what they have endured they can still get better.

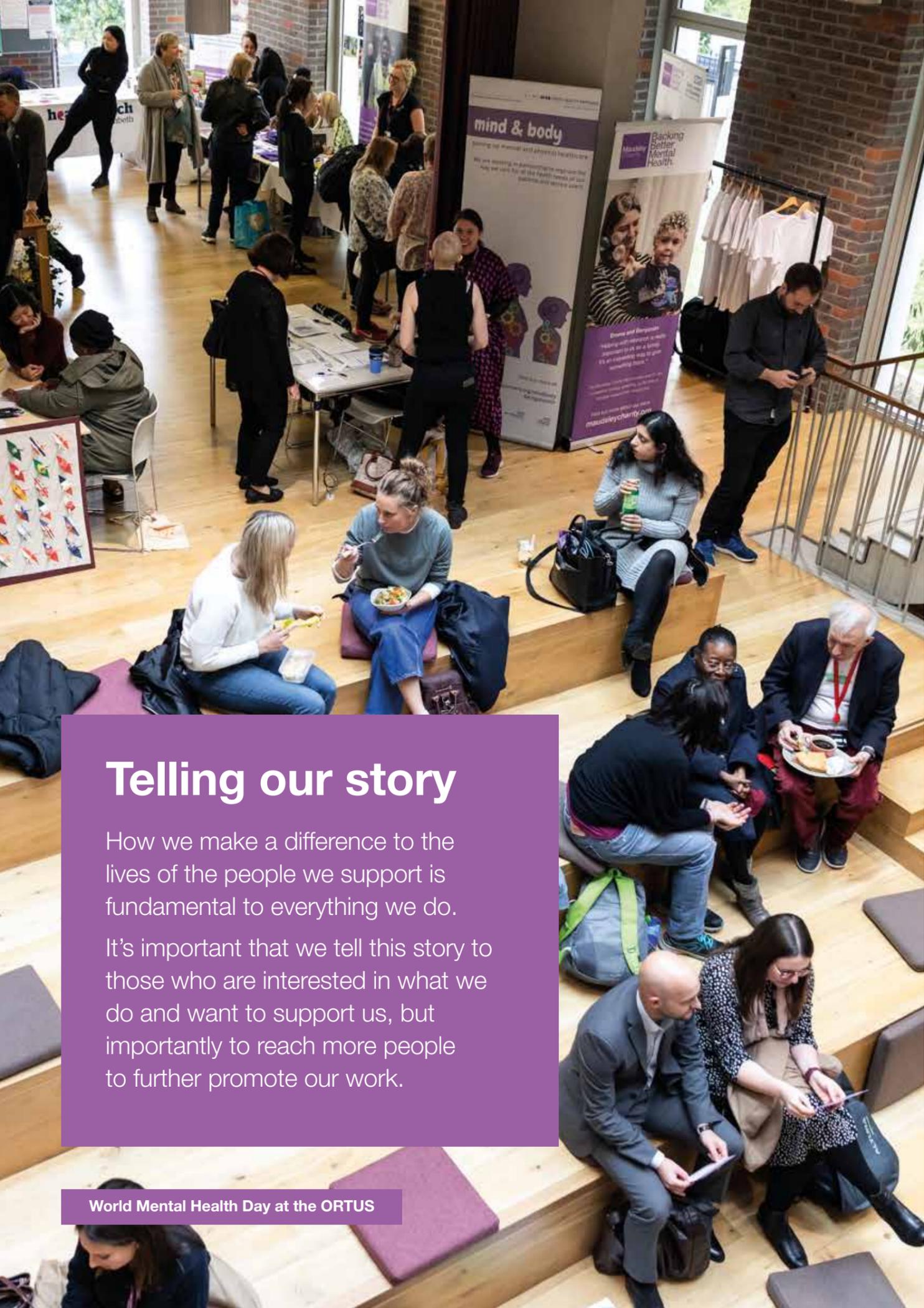
### Sharing her story to inspire others

Sandra said: "As someone who has been detained and treated at the Maudsley Hospital, I don't want to be afraid to share my story if it helps to inspire hope for recovery in others."

In the last couple of years she has challenged herself to conquer her fears and do things for the first time, by swimming with manta rays despite not being able to swim, and doing a bungee jump, despite being afraid of heights.

Earlier this year she lost a close friend to suicide, and chose this particular challenge in his memory. "He inspired me to look after my physical health as a way to manage my depression, and taught me the importance of self-care. Thanks to him I've lost over 3 stone to be able to take part in this skydive."

Sandra raised a whopping £1,300 with her skydive for the Maudsley Charity.



# Telling our story

How we make a difference to the lives of the people we support is fundamental to everything we do.

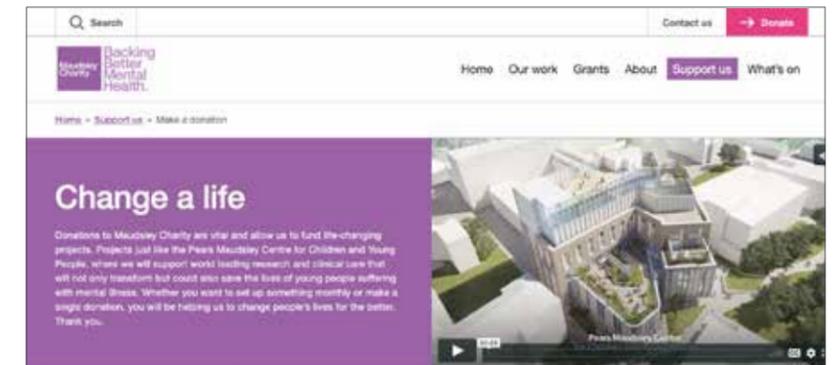
It's important that we tell this story to those who are interested in what we do and want to support us, but importantly to reach more people to further promote our work.

World Mental Health Day at the ORTUS

**In the last year we have launched a new website, produced a series of films about Charity projects, generated media coverage and continued to further develop the story of the Maudsley Charity.**

In 2018/19 the Charity developed a new brand and visual identity and in 2019/20 we translated this into a new website and digital identity. In October we launched our new website that showcases stories of those we support, explains our organisational aims and objectives and motivates people to support our work through donations and fundraising.

Central to the website is the project showcase section that has allowed us to demonstrate the genuine impact of our work using high quality photography, written content and video, hosted in a modern and secure environment. As we look to the next phase we aim to grow and develop user engagement across both our website and other digital platforms including Twitter and Facebook.



Over the summer we worked with an independent film maker to produce a short film that tells the story of the Charity – the film demonstrates our ambition and showcases the breadth of our work, following a number of projects and people from small scale initiatives through to cutting edge science and research. We also used this opportunity to produce a series of short films which tell showcase specific projects.

Our most recent Innovation and Improvement funding round provided us with a platform to talk about our work at scale. Having agreed more than £1.45m in funding we were able to engage journalists and generate positive media coverage for the Charity and extend our reach.

All of this work is contributing to our overall ambition to promote and position the work of the Charity positively, build a wide community of support and increase our level of recognition and engagement.

# Welcome to ORTUS

This building is a place for learning and connection.



Reception →

← What's on today

Café →  
♿ Toilets

**ORTUS**  
an introduction

The RIBA award-winning building, built by the Maudsley Charity, provides a space for learning and connection to hospital and university staff, patients and our local community, allowing us to deliver charitable activity and build on our aim to ensure that learning from the projects we fund is shared, in addition to providing a state-of-the-art conferencing and events venue.

In 2019/20 we welcomed more than 40,000 visitors attending booked activities, attending 1600 events. The ORTUS hosted a series of training events for South London and Maudsley NHS Foundation Trust (SLaM) and King's College London staff, including induction days for over 900 NHS staff and weekly teaching sessions to more than 120 doctors.



Alongside our conferencing and events facility, ORTUS café - open to staff, patients and the local community - serves a wide range of freshly prepared food. We have also introduced a series of pop-up street food events, enabling people to try out an exciting range of different cuisines.

## Sharing learning and best practice



World Mental Health Day at the ORTUS 2019



ORTUS is an important part of our work, we have continued to create more opportunity both for our partners and the projects we fund to use the building as collaborative space to share expertise and knowledge.

Throughout the year we have supported a range of work in the building including an Infant Mental Health Conference, attended by over 100 health care professionals, delivered in partnership with Maudsley Learning.



### World Mental Health Day at ORTUS

Maudsley Charity funded projects - Bethlem Gallery, The Museum of the Mind and the Maudsley Recovery College all held drop in sessions throughout the day, which were open to staff and the public, we were also joined by patients from the hospital wards who took part in history and reminiscence workshops.



Creating a space where projects could come together and find out more about how they could share and learn from one another was a clear benefit of the day and we are keen to do further work to bring projects together regularly.

Over the coming year we are also planning a series of conferences and other events to spread knowledge and learning in a more formal way.

### Quotes from visitors:

“Really diverse group of individuals and a very worthwhile day.”

“We met some really interesting people, and it gave us a chance to find out about other projects the Charity is involved in across London.”

“I would like to congratulate you on producing such a successful World Mental Health Day event at ORTUS.”



## Bringing arts and heritage to ORTUS



Bethlem Gallery curate and manage the art spaces throughout ORTUS on behalf of the Charity, providing Bethlem Gallery an additional platform for engagement and bringing further benefit to patients and staff across the Denmark Hill campus and our local community.

The Gallery held a number of events at ORTUS throughout the year, including art workshops, a pop-up art fair and a series of projects relating to the Wellcome/King's College London funded Mental Health and Justice Programme.

In the summer we installed a history timeline of the Charity and our partners in the service stairwell – transforming the space into an engaging feature that tells the story of the hospital from 1247.



### Volunteering

Funding from the Maudsley Charity and South London and Maudsley NHS Foundation Trust (SLaM) supports volunteering services across the Trust's many different sites in south London.

### More than **1,500** volunteers have given their time

Volunteers contribute in a variety of different roles, including ward-based roles, befriending projects, research, gardening, library assistants, Bethlem Museum of the Mind and Bethlem Gallery volunteers, and sports and walking groups. Since 2012, over 1,500 volunteers have been recruited and kindly contributed their time to support our service users and projects.

Volunteers help to add value to the services provided by staff and often bring new skills and experience to services, helping to engage service users in becoming active in their recovery.

Review of Activities

# Strategic Goal 4

Continue to build a robust and sustainable Charity, with the infrastructure, people and resources, to increase our contribution to improved mental health in the long term.

We will:

- ↗ Develop our governance in line with the new Charity Code.
- ↗ Invest in and support our staff –our aim is to retain a small, skilled and highly motivated team.
- ↗ Match our investment strategy to our ambitions, by increasing the target total return from our endowment assets to CPI+4%.
- ↗ Preserve the value of our endowment for future generations.
- ↗ We will build the Charity’s capacity to fundraise beyond our current campaigns.

The ORTUS

**Our Trustees and Staff work together to plan for the future. The COVID-19 pandemic has created a level of uncertainty and change for all charities which we have adapted to and where possible reflected in our mitigation of risk and planning.**

The Charity adapted quickly to the need to close the ORTUS building, relocate its own staff to work from home and make arrangements for the safe lockdown of the centre and financial protection for catering, management and facilities staff who work in it. These arrangements were smooth, well supported by a new IT provider, in place just before the pandemic, and staff adapted positively and worked hard to ensure good levels of communication and minimal interruption to work.

The team is small but has grown slightly over the year with additional resource to deliver our grants and communication programmes and the appointment of an HR advisor.

Our Trustee Board, still relatively early in its operation of the organisation since it became an independent charity in 2018, continue to provide both strategic and direct support as required. During the year they have started to look at their own effectiveness with specific relevance to the Charity Commission Code of Governance. Alan Downey stepped down as chair in August 2019 to be replaced by David Barclay, previously the Vice Chair of the Board and the first fully independent Chair of the Charity. In the final quarter of the year the Board undertook the first of a rolling programme of diagnostic surveys to better understand effectiveness against the standards in the code.



In 2020 the focus was on the sections of the code related to board effectiveness and leadership. This programme will continue over the next 18 months.

Our Investment Advisory Committee has delivered a new investment strategy in the year involving some major changes in the portfolio. In August we moved our financial assets from HSBC asset management to two new fund managers Bailie Gifford and Veritas. In January 2020 we sold a property which has contributed to a better balance within our portfolio between property and financial assets. The decision made by the team and Committee to retain operating and grant costs for the next two years in cash and short term funds positioned the charity extremely well during the market fluctuation created by the pandemic. It has meant we have had confidence, and been able to communicate that confidence to our partners and grantees, that we have sufficient funds to continue to support them and their work over this period.



## Statement of public benefit

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

The charitable activities, most of which are described in this report, are by nature for the public benefit.

Trustees regularly monitor and review the success of the Charity in meeting its key objectives and aims, which fully meet the public benefit test, and all the activities of the Charity are undertaken in pursuit of its aims.

The achievements and case studies on pages 28-53 and 64-67 include illustrative examples of how the Charity's activities have benefited the public.

## Future Plans

Our plans for 2020/21, aligned to our core strategic goals for the five-year period, were drafted before the pandemic struck. The implications of the pandemic for our beneficiaries, the projects we fund, our partners and the Charity team has had an impact on some but not all of our core goals for the year.

Maudsley Charity funded Tree of Life workshops

**Our plans below have been refined to reflect our current situation, recognising that like all organisations we are in a changing and uncertain environment. We recognise that we are extremely fortunate within the voluntary sector to have adequate cash reserves to see us through the current turmoil in financial markets and continue to contribute to improved mental health and support to the most vulnerable over this period.**

We continue to contribute as an active and valued partner in the programme and lead on fundraising to the delivery of the Pears Maudsley Centre for Children and Young People.

With partners, we will ensure that each stage of design continues to drive our vision for what the building and its programmes can achieve, that the schedule through to planning permission and regulatory approval is on track and that we continue to generate support from philanthropic partners to achieve financial targets and make the centre a reality.

We will launch a public facing campaign to generate engagement and support locally and beyond for the centre.

We will continue, in the light of the pandemic, to review and revise our grants and broader charitable programme for the year. We will continue to fund new NHS and voluntary sector projects this year through our Community and Connection grants in 2020, reflecting required adaptations as a consequence of the pandemic and the specific intent to focus funds on those who experience the greatest disadvantage.

While we have deferred some grant funding into 2021/22, we remain committed to our long-term Anchor programmes and current 'live' projects helping them adapt their delivery to the current climate as far as possible.

In addition, we will work with our core partners to identify appropriate projects in 2020 that specifically relate to shared ambitions on prevention and service transformation. These projects will speak directly to the disproportionate impact the pandemic has had on BAME communities, people with mental illness, the increase in illness we are now seeing and expect to worsen over coming months and years.

We will revise plans for conferences and engagement events for the next 12 months, working with colleagues to investigate potential for online and blended events.

Our work on better understanding, learning from and sharing our impact as well as work to connect and provide support for grantees and applicants will continue. We expect this will be at a different pace than against our initial plan for the year.

We will develop a fundraising strategy for the next two to three years, which will incorporate significant learning gained during the early part of the year with the delivery of our COVID-19 emergency appeal and the roll out of COVID-19 linked projects such as 'Families under Pressure' (a series of short animations to support families in lockdown) which have raised our profile and accelerated some of the work on our

fundraising infrastructure.

Our ambitions for increasing visibility and engagement within our partner organisations and wider sector remain. We will work with SLaM to better align and coordinate communications on shared activity to staff and our wider community.

Given the current closure of ORTUS, our learning centre which also provides the base for the Charity, we will revise business plans for the centre. We will continue to invest in the centre but will carefully assess when and how the building reopens and will reflect with partners on options for the future.

We will support our staff to stay healthy, motivated and able to work productively from home as far as possible, continuing to adapt our ways of working to a new environment.

The Charity, having been created in its new form in 2018, is maturing. The establishment of a new senior leadership team in June 2020 provides an opportunity to reflect on and refine strategy, to ensure we are systematic and robust in our operations, that we are setting a culture which aligns with our values and building sustainability for the future.

Our Board of Trustees will continue its work towards standards in the charity governance code and to support the Charity in this exceptional year.

## Financial Review

This is the second year of activity for Maudsley Charity and has been one which has seen real progress in fundraising and grant making, combined with the challenges of the coronavirus pandemic at the end of the financial year.

Bethlem Handmade Enterprise

### The Charity was incorporated on 20 November 2017, when it became independent from the South London and Maudsley NHS Foundation Trust.

The 2019 comparatives are for the period which started on 20 November 2017 and ended on 31 March 2019. However, there was no activity until 1 April 2018, when the activities and assets of the former legal entity were transferred. Therefore, while the reporting period is 17 months long, the period of activity within the comparative period is from 1 April 2018 to 31 March 2019.

Additionally, the name of the trading subsidiary changed in the previous period from Maudsley Learning CIC to Maudsley Charity Trading CIC. Maudsley Learning now refers to activities carried out by South London and Maudsley NHS Foundation Trust, which are also based at ORTUS.

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

The group's net assets have increased £5.3m from £140.8m at 1 April 2019 to £146.0m at 31 March 2020. This increase relates to gains on the Charity's investment assets, which are detailed more in the section on Investments on pages 77-79.

Income is lower in the current period than in the previous period, £4.2m compared to £4.8m. This is largely due to the receipt of legacy income in the previous period together with a reduction in investment income. In line with the Charity's total return investment policy, this more diversified portfolio is expected to achieve more of its return through capital growth rather than dividend income.

The Charity's costs of raising funds have increased from £0.5m to £0.6m. The Charity takes a multi-year view of the contribution to fundraising. It is part of a wider campaign to develop the donor base of the Charity and the projects it supports, and in particular the Children and Young People's Centre project (CYP). It is also considered in the context of the donation income related to the CYP project that the Charity is anticipated to receive, which is expected to be upwards of several million.

Donations and legacies in the period total £149k. This compares to £405k in the prior period, of which £212k related to one legacy. Currently donation income is not expected to be regular; the Charity aims to build a stream of regular donation income in future through investment in fundraising.

Investment management costs have increased in 2020 from £0.5m in 2019 to £0.9m in 2020. This is primarily due to professional fees and sales commission on the sale of one of the investment properties.

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

Support costs, which are allocated proportionately between costs of generating funds and charitable activities, have increased from £0.9m to £1.1m. This is principally in relation to the recruitment of a full staff team and the establishment of new systems at the Charity. This is expected to represent the new baseline support costs going forward.

The net assets at 31 March 2020 consist of investment assets of £123.9m, other fixed assets of £5.7m, and net current assets of £16.4m, of which £22.1m is cash. Cash is at a higher level than at 1 April 2019 as £20m has been strategically withdrawn from the financial investments to meet the Charity's cash flow needs going forward, in line with its reserves policy.

### During the period to 31 March 2020, the Charity benefited from grants and donations from:

The Monday Charitable Trust

### Going concern

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

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

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

## Grants

The Charity makes a number of different types of grant which, due to the nature of the activities the grants fund, often span more than one year. Grant commitments are not accrued, as the grant becoming payable is dependent on the delivery of the project being funded. As such, grant expenditure relates not only to grant commitments made in the current financial period, but also often relates to grant commitments made in previous financial periods.

Grant expenditure has increased in the current financial period, £2.9m compared to £2.2m in the last financial period. Payments to organisations were made for 67 grants, compared to 52 in the prior period.

In the year ended 31 March 2020, 49 grants totalling £4.2m were committed. The table below shows the value of grant commitments.

There is a common profile among grants awarded by the Charity. Some grants, especially larger grants, fund projects which do not have an immediate start, and which span several financial and calendar years. Grant expenditure in any one reporting period can vary quite significantly depending on the specific nature and timing of the grants committed in the current and prior reporting periods.

As analysed in note 4.2 to the Accounting Statements, grants committed and paid during the year have been grouped into categories in line with the new Grants Strategy which has been implemented in the year. These four streams of funding are:

**Transformation** - where the Charity has determined there is opportunity to make a 'game changer' shift within an area of care and/or research. For the next five years funding under this stream will be committed to the new Centre for Young People's mental health.

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

**Community and Connection** for projects that make a positive contribution to the lives of people who have experienced or who currently experience mental illness, primarily to benefit boroughs served by South London and Maudsley NHS Foundation Trust.

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

	£
Brought forward commitment	2,988,343
Value committed to in year 2019/20	4,243,887
Grant payments made during the year 2019/20	(2,902,046)
Carried forward commitment	4,330,184

## Investments

The Investment Advisory Committee (IAC) is established as a subcommittee of the Board of Trustees. The Committee has focussed on implementation of the investment strategy that was approved by the Board in the previous financial year.

### Impact of COVID-19 on the Charity's investments

The Charity's endowment is invested with a focus on long-term investment returns to support the Charity's growing programme of grants. The endowment comprises cash deposits, stock market investments and commercial property.

Aside from bank deposits, the Charity holds funds for foreseeable cash requirements in Short-term Money Market Funds with Royal London Asset Management. Based on the planned programme of expenditure for 2020/21 sufficient liquid funds are held, thereby protecting the Charity and its beneficiaries from any immediate adverse effects of the disruption to business and financial markets caused by COVID-19.

One of the Charity's investment properties was sold in January 2020 with disposal proceeds of £27.5m, creating a realised gain of £10.9m. Of the proceeds, £21m was reinvested in the stock market to address the balance of the portfolio between financial assets and property. The remaining proceeds were retained in cash and near-cash in anticipation of the Charity's cash requirements over the coming 12 months. No further liquidation of our long-term investments is anticipated in the coming 12 months.

During the first 10 months of this financial year, the Charity's investment portfolio generated a total return of 13.2%. Reflecting the sharp falls in stock markets round the world in February and March, the return had been pared to 4.4% at the Charity's financial year end. The value of the investments at 31st March 2020 amounted to £76.6m and are managed by two recently appointed, independent managers and are considered well-diversified and no change in long-term strategy is considered necessary.

While the investment horizon is the long term, it is reassuring to see a strong recovery in values since the end of the financial year.

The Charity has considered the impact of the coronavirus on the value of its property assets and rental income. There are rent arrears in relation to two properties which are not considered material in relation to the Charity's ability to support its grant making. The trustees are sympathetic to the difficulties that many businesses are encountering, including those occupying the Charity's properties.

The trustees do not believe the values of the property assets are likely to have reduced below the last valuation of 31 March 2018, because of the coronavirus situation. To the extent there may be some short-term reduction

in property values, the Charity's property managers are optimistic that the values will recover in the medium to long term.

### Investment managers

The IAC carried out a review of its investment management arrangements and a competitive tender process for investment managers during the year. As a result, Veritas and Baillie Gifford were appointed as the new managers. Assets were transferred from HSBC in August 2019.

### Investment principles

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

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

### Investment requirements and objective

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

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

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

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

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

Total return represents the annual gain or loss on an equity or debt investment. It includes dividends or interest, plus any change in the market value of the investment.

### Ethical investment policy

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

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

the purpose of efficient fund management, a de minimis exposure is permitted.

The Charity regularly reviews the list of exclusions.

### Investment assets and performance

The Charity's investment assets are analysed in note 6 to the accounts. As at 31st March 2020, approximately 60% of the total assets were financial assets, and the remaining 40% were property, a change from the previous year when the balance was 50:50.

At the start of the year the financial assets were invested to deliver CPI +3% and managed for the Charity by HSBC. At 31st March 2019, the portfolio was valued at £67.1m and at 20 August 2019 it was valued at £72.2m. The portfolio generated a total return of 7.8% over the 4-month period to 20 August 2019 (the point where the assets were transferred to the new investment managers) against a benchmark return of 7.3%.

Under the new investment strategy, the total return target has been revised to CPI +4% p.a., which produced a benchmark of 2.7% for the period from 20 August 2019 to 31 March 2020.

The total return on the combined investment portfolio, including the property disposal, was £6.3m, or 4.4% for the year (2019: £7.1m or 5.5%).

The portfolio managed by Baillie Gifford was valued at £33.1m at 31 March 2020, generating a total return of minus 5.9% over the 7-month period to 31 March 2020.

The portfolio managed by Veritas was valued at £43.4m at 31 March 2020, generating a total return of minus 7.6% over the 7-month period to 31 March 2020.

The Charity also holds assets in Royal London Money Market Funds. These funds are planned to provide cash for the Charity's short to medium term requirements (three to 12 months) and are expected to generate higher interest rate returns than holding these funds in a standard bank account. The Money Market funds with Royal London were valued at £20m at 31 March 2020. Reflecting the impact of COVID-19 on financial markets there was an unrealised decline of -0.9% at the year end with the entire loss suffered during the last 6 weeks of the year. Since the year-end, the value of these Money Market Funds has been improving.

At 31 March 2020, the total value of the financial assets was £76.6m (2019: £67.1m).

Investment property assets in total stand at £47.3m at 31 March 2020 (2019: £63.9m).

As mentioned above, the Charity approved the disposal of one of the investment properties during the year to address the imbalance of the portfolio between financial assets and property. The sale was completed on 31st January 2020. The property was valued at £27.5m, an increase of £10.9m on its net book value. Of the proceeds £21m was reinvested with Veritas and Baillie Gifford, split £12m (57%) and £9m (43%) respectively. The impact of the gain on the disposal was to increase the value

of the endowment assets by 8% from £138m to £149m.

In line with the Charity's accounting policies, the last valuation of the investment properties took place on 31 March 2018. The carrying value of the remaining investment properties has therefore remained unchanged. External advice has been sought to confirm the values of the properties have not materially changed since the last valuation date. The next formal valuation is due to be undertaken in March 2021.

# Reserves

## Reserves policy

The Maudsley Charity reserves policy, spending plans and long-term investment policies are intended to underpin the funding of grant making and operating activities. The Charity holds endowment funds, restricted funds and unrestricted funds. Some of its unrestricted funds are designated for certain uses by the Trustees.

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

## Endowment funds

The endowment funds are expendable. The Charity aims to preserve the value of the endowment in real terms to meet the needs of future generations. The endowment is invested in property and financial assets with a view to providing sufficient funds to enable the Charity to fulfil its primary objective, the promotion of positive change in the world of mental healthcare, over the medium term without damaging its ability to achieve the objective over the long term. The investment policy and returns are set out in more detail in the investments review on pages 77-79.

## Restricted funds

The Charity manages 15 restricted funds totalling £0.7m as at 31 March 2020 (2019: 13 funds totalling £0.6m). The Charity has been engaged in detailed work to identify how each restricted fund can be spent down – for example

being matched against approved relevant open grant bids or work with relevant clinical and academic staff to identify appropriate uses of the funds. The funds have been established through grants, donations and legacies over time and the details of each are set out in note 9.2. The Charity is working to ensure these funds are spent, or have spending plans in place, within two years.

## Designated funds

The Charity has chosen to earmark certain funds for specific charitable activities:

**The fixed asset reserve:** the fixed assets held for charitable purposes rather than investment purposes are separately disclosed as charitable fixed assets – note 9.5. Within the reserves of the Charity, the Trustees have established a designated fixed asset reserve to clearly identify funds which are not freely available to be deployed. At 31 March 2020, the fixed asset reserve was valued at £5.7m (2019: £5.6m).

**Special Purpose Funds:** the Charity also holds 92 (2019: 83) Special Purpose Funds held for specific purposes and disclosed in detail in note 9.1 to the accounting statements. Special Purpose Funds is the term given to funds that have arisen through the Charity in its former legal structure being the fundraising arm of SLaM. These funds have been established through donations and legacies from service users and others over time. While these funds are not restricted, the Charity has

undertaken to honour the wishes of the donors by designating them to be spent on the activity or area originally indicated by the donor.

The value of Special Purpose Funds as at 31 March 2020 is £0.8m (2019: £0.6m). As with the restricted funds, the Charity has been engaged in detailed work to identify how each fund can be spent down over an appropriate period. In many cases this means that funds will be spent, or have spending plans in place, within two years.

## Unrestricted funds

The Charity holds enough unrestricted funds in cash both to meet working capital requirements of its current operations, and also to facilitate delivery of the grant making strategic aim for the next two years of the five-year strategic plan.

During the period the Charity transferred £0.1m (2019: £2.5m) from endowment to unrestricted funds to ensure these requirements could be met without risking a need to withdraw cash from the investments at an inadvisable point in time.

The reserves policy is reviewed on an annual basis.

Despite volatility in financial markets due to the impact of COVID-19, unrestricted funds continue to be sufficient to meet working capital requirements and planned programme developments.

# Risk Management

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

**In March 2020, the Charity assessed the risks arising from the global coronavirus pandemic. The social distancing measures and the financial downturn have presented new challenges but we believe that due consideration of the risks and the longer-term effects of the pandemic for Maudsley Charity will result in robust preparation, mitigation of the risks and an opportunity to consider new activities or ways of working.**

## Principal risks and uncertainties, and mitigations against these are as follows:

The financial risk of permanent loss in the value of the endowment, due to a reduction in the value of investments arising from global stock market declines, potential tenant defaults on rent and stagnating property market.

The Charity’s long-term horizon of financial investment and long-term leases allows for fluctuations in stock market and property values. Regular reviews and revision of budget and cash flow projections are carried out to allow matching of cash requirements to investment strategy.

## Charitable activities and projects that are delayed or halted due to COVID-19 could pose reputational risk to the Charity if it is unable to deliver against objectives.

Our Grants Committee and Programme Director regularly review the progress of projects and keep in touch with grant recipients. We have liaised with projects throughout the COVID-19 pandemic to understand whether projects have been delayed or may be halted.

We have established a new emergency fund to provide vital welfare for South London and Maudsley NHS Foundation Trust (SLaM) staff and patients during the coronavirus crisis.

## There is a financial and strategic risk that income from Ortus will be significantly reduced on a longer-term basis due to long-term social distancing, moves to digital remote ways of working and reduced funding for training or larger conference events.

The Charity will review the 5-year plan and financial projections, considering room capacity and pricing based on social distancing. We will engage with our partners at SLaM and Maudsley Learning to understand their strategic needs for delivery of training. We will ensure our technological improvements support the delivery of digital training events within Ortus.

**The Children and Young People's (CYP) Centre is a major commitment for the Charity through which we expect to contribute to an initiative that will make a difference to the mental health of the next generation. There is a risk that the project may slow or halt completely due to financial and regulatory changes.**

We are in regular contact with SLaM and with the major donors who are supporting this valuable project. The Charity's Chief Executive attends CYP project meetings where there is review of progress. We will continue to communicate with donors on a regular basis.

Any disruption to the delivery of this project will have a substantial impact on the Charity's strategy for the next five years and beyond. We are closely involved not only in funding the project but also in supporting its delivery and seek to contribute in a wide range of ways to ensure that the programme can be delivered successfully.

**A difficult fundraising environment may prevail following the coronavirus pandemic. Donors at all levels may be less inclined to donate in a period of recession, high unemployment and ongoing uncertainty. This could lead to failure to achieve fundraising targets and make the Charity's fundraising strategy unachievable.**

The Charity's fundraising strategy seeks to diversify its fundraising methods and types of donor. Regular contact and briefings with existing major donors and reports on project aims to keep donors engaged. The Charity has established an emergency COVID-19 fund for the benefit of SLaM NHS staff and patients. The appeal for funds and social media communications has attracted new donors and those interested in learning more about the Charity.

**The Charity has a small team but with complex assets and projects to manage. There is an operational risk that the Charity may not be sufficiently resourced and skilled to operate effectively within a crisis environment, e.g. Lockdown, leading to duplication of work or failure to address issues.**

The Charity has strong recruitment processes to attract the best staff. Regular 1 to 1 meetings are held and during lockdown employees have had a daily team meeting to retain connectivity. Maudsley Charity has invested in cloud-based software for all applications, so all employees have been able to work from home without difficulty. Ongoing investment in technology and agile strategies will help staff work efficiently and communicate from any location.

## Structure, Governance and Management

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

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

Bethlem Gallery Arts Showcase at the ORTUS

### Registered office

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

### Charitable objects

The Charity's objects are restricted specifically to:

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

### Trustees appointment

The Board of Trustees consists of a Chairman and eight trustees. Trustees are appointed to serve for a period of three years. On retirement, they can be reappointed, but no Trustee may serve for a consecutive period of more than nine years save in exceptional circumstances and with the approval of at least two thirds of the other Directors. The minimum number of Trustees is seven and the maximum number is 12. The NHS Foundation Trust have the power to nominate up to three

Trustees where the total number of Trustees, including those nominated by the NHS Foundation Trust, does not exceed ten.

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

### Committees

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

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

### Charity Governance Code

The Board of Trustees considers the Charity to have sound governance arrangements in place. During the last year, the Charity Governance Code has been used as a helpful tool to self-assess Board performance. Two principles were reviewed in detail which enabled small improvements to be identified including:

- Increased focus on the relationship between the Board of Trustees and its subsidiaries.
- Develop a plan for the review and renewal of Board membership.
- Further streamlining of Board agenda to enable more work to be undertaken on strategic planning.

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

### Data Protection and Information Governance

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

**Full details of how personal data is handled can be found on our privacy policy: [www.maudsleycharity.org/privacy-policy](http://www.maudsleycharity.org/privacy-policy)**

### Fundraising Governance

Maudsley Charity's fundraising activities have been undertaken by King's College London Fundraising and Supporter Development team (the Fundraising Team). The Fundraising Team report regularly to the Charity on fundraising income, other key performance indicators and any issues arising, including complaints. These reports are discussed with the senior executive team at the Charity. The Charity is registered with the Fundraising Regulator and the Fundraising Team abide by the Code of Fundraising Practice.

The Charity's Trustees are aware of their obligations under the Charity Commission guidance on Charity Fundraising (CC20).

The Charity keeps abreast of any subcontractors used by the Fundraising Team for their fundraising activities, and the Fundraising Team actively monitors them. The Charity received no complaints during the year, and no sign ups to the Fundraising Preference Service. The Charity and the Fundraising Team respond appropriately to all issues raised.

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

### Subsidiaries

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

#### Maudsley Charity Trading CIC Company number 08122704

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

More details on the ORTUS can be found on pages 62-67 and the company's results are detailed in note 11.1.

#### Bethlem Gallery Projects Limited

Registered charity number 1055440, Company number 08194872

Bethlem Gallery Projects Limited is a charitable company limited by guarantee. Maudsley Charity is the guarantor, and Bethlem Gallery Projects Limited is a linked charity of Maudsley Charity. Bethlem Gallery Projects Limited, referred to as Bethlem Gallery on pages 31-35, is a recipient of grant funding from Maudsley Charity. Its results have not been consolidated due to immateriality; its net assets at 31 March 2020 were £72,043 (2019: £71,429).

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

More details can be found on pages 31-35.

## Board of Trustees

The following trustees served throughout the year unless otherwise stated:

#### David Barclay

(Chair from 31 August 2019, trustee throughout the year)

#### David Bradley

(Trustee from 28 November 2019)\*

#### Dr Nicola Byrne\*

#### Sara Cremer

#### Alan Downey

(Chair and trustee until 31 August 2019)

#### Trevor Goode

#### Nigel Keen

#### Catherine Lee CBE

(Chair of the Grants Advisory Committee)

#### Charles Maisey

(Chair of Investment Advisory Committee)

#### June Mulroy MBE\*

#### Dr Matthew Patrick

(trustee until 31 July 2019)\*

\*Nominated by South London and Maudsley NHS Foundation Trust (SLaM).

## Charity senior management team

#### Rebecca Gray

Chief Executive

#### Alice Casey

Director of Programmes

#### Lisa Kiew

Director of Finance and Operations

## Advisors

### Bankers

**The Royal Bank of Scotland Plc**  
PO Box 412  
62 - 63 Threadneedle Street  
London  
EC2R 8LA

### HSBC Bank plc

8 Canada Square  
London  
E14 5HQ

### Investment Managers and Custodians

#### Baillie Gifford & Co.

Calton Square  
1 Greenside Row  
Edinburgh  
EH1 3AN

#### Veritas Investment

Management LLP  
90 Long Acre  
London  
WC2E 9RA

### Solicitors

#### Trowers and Hamlins LLP

Sceptre Court  
40 Tower Hill  
London  
EC3N 4DX

#### Bircham Dyson Bell LLP

50 Broadway  
London  
SW1H 0BL

#### Walker Morris LLP

33 Wellington Street  
Leeds  
LS1 4DL

### Property Managers

#### Knight Frank LLP

55 Baker Street  
London  
W1U 8AN

#### JJE Properties Limited

Cambridge House  
27 Cambridge Park  
Wanstead  
London,  
E11 2PU

### Auditor

#### Moore Kingston Smith LLP

Devonshire House  
60 Goswell Road  
London  
EC1M 7AD

### Tax advisors

#### Buzzacott LLP

130 Wood Street  
London  
EC2V 6DL

## Statement of Trustees' Responsibilities

The Trustees (who are also directors of Maudsley Charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with

applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including

FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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

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

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

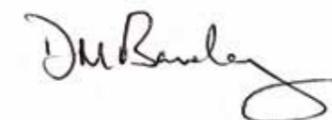
The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charitable company and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

### In so far as the Trustees are aware:

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

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

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



**David Barclay**

Chair of the Board of Trustees

7 September 2020

# Independent auditor's report to the members of Maudsley Charity

Bethlem Handmade Enterprise

## Opinion

We have audited the financial statements of Maudsley Charity for the period ending 31 March 2020 which comprise the Group Statement of Financial Activities, the Group and Parent Charitable Company Balance Sheets, the Group Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

### In our opinion the financial statements:

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

## Basis for opinion

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

## Conclusions relating to going concern

### 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 group's and parent charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

## Other information

The other information comprises the details 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 strategic report and the Trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the trustees' annual report have been prepared in accordance with applicable legal requirements.

### Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or 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:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or

- we have not received all the information and explanations we require for our audit.

### Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement set out on page 89, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

#### We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the group and parent charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group and parent charitable company's ability to continue as a going concern.

If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or parent charitable company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit report.

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

### Use of our report

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

*Moore Kingston Smith LLP*

### Luke Holt

(Senior Statutory Auditor)

for and on behalf of  
Moore Kingston Smith LLP

7 September 2020

Devonshire House  
60 Goswell Road  
London  
EC1M 7AD

# Consolidated Statement of Financial Activities for the year ended 31 March 2020

SLaM Grounding Project

## Consolidated Statement of Financial Activities for the year ended 31 March 2020

	Note	Unrestricted £000	Restricted £000	Endowment £000	Year ended 31 March 2020 Total funds £000	See 1.1 17 months to 31 March 2019 Total funds £000
<b>Income and endowments</b>						
Donations and legacies	2.1	41	108	-	149	405
Grants	2.1	-	50	-	50	90
Investment income	6.3	2,951	-	-	2,951	3,434
Other income	2.2	1,081	-	-	1,081	887
<b>Total income</b>		<b>4,073</b>	<b>158</b>	<b>-</b>	<b>4,231</b>	<b>4,816</b>
<b>Expenditure</b>						
Cost of raising funds	3.2	625	-	-	625	540
Investment management costs	3.2	-	-	909	909	464
Charitable activities	4.2	4,781	51	-	4,832	3,838
<b>Total expenditure</b>		<b>5,406</b>	<b>51</b>	<b>909</b>	<b>6,366</b>	<b>4,842</b>
<b>Net income/(expenditure)</b>		<b>(1,333)</b>	<b>107</b>	<b>(909)</b>	<b>(2,135)</b>	<b>(26)</b>
Transfer from previous legal entity	1.1	-	-	-	-	137,145
Net gain/(loss) on investments assets		-	-	7,400	7,400	3,633
<b>Net income/(expenditure)</b>		<b>(1,333)</b>	<b>107</b>	<b>6,491</b>	<b>5,265</b>	<b>140,752</b>
Gross transfer between funds	9.4	89	-	(89)	-	-
<b>Net movement in funds</b>		<b>(1,244)</b>	<b>107</b>	<b>6,402</b>	<b>5,265</b>	<b>140,752</b>
Total funds brought forward		9,162	602	130,988	140,752	-
<b>Total funds</b>		<b>7,918</b>	<b>709</b>	<b>137,390</b>	<b>146,017</b>	<b>140,752</b>

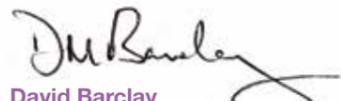
## Consolidated Balance Sheet as at 31 March 2020

Company number 11071377

	Note	31 March 2020 Total funds £000	See 1.1 31 March 2019 Total funds £000
<b>Fixed assets</b>			
Intangible assets	5.1	135	70
Tangible assets	5.2	5,532	5,509
Investments	6	123,903	130,988
Shares in subsidiary		-	-
<b>Total fixed assets</b>		<b>129,570</b>	<b>136,567</b>
<b>Current assets</b>			
Debtors	7	623	573
Cash at bank and in hand		22,141	4,786
<b>Total current assets</b>		<b>22,764</b>	<b>5,359</b>
Creditors: falling due within one year	8.1	6,317	1,174
<b>Net current assets</b>		<b>16,447</b>	<b>4,185</b>
<b>Total assets less current liabilities</b>		<b>146,017</b>	<b>140,752</b>
<b>Funds of the Charity</b>			
<b>Capital funds: Endowment funds</b>	9.3	137,390	130,988
<b>Income funds</b>			
<b>Unrestricted funds</b>	9.1		
Unrestricted funds		1,451	2,990
Designated fund: Fixed Assets Reserve		5,667	5,579
Designated fund: Special Purpose Funds		800	593
<b>Restricted funds</b>	9.2	709	602
<b>Total funds</b>		<b>146,017</b>	<b>140,752</b>

As permitted by s408 Companies Act 2006, the company has not presented its own income and expenditure statement and related notes. The company's profit for the year was £5.26m (2019: £3.61m excluding the initial transfer from the previous entity).

Signed on behalf of the Trustees on 7 September 2020



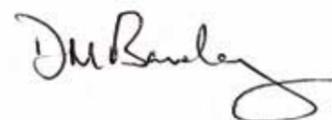
**David Barclay**  
Chair of the Board of Trustees

## Charity Balance Sheet as at 31 March 2020

Company number 11071377

	Note	31 March 2020 Total funds £000	See 1.1 31 March 2019 Total funds £000
<b>Fixed assets</b>			
Intangible assets	5.3	115	70
Tangible assets	5.4	5,471	5,502
Investments	6	123,903	130,988
Shares in subsidiary	9.6	834	841
<b>Total fixed assets</b>		<b>130,323</b>	<b>137,401</b>
<b>Current assets</b>			
Debtors	7	519	425
Cash at bank and in hand		21,298	3,989
<b>Total current assets</b>		<b>21,817</b>	<b>4,414</b>
Creditors: falling due within one year	8.1	6,123	1,063
<b>Net current assets/(liabilities)</b>		<b>15,694</b>	<b>3,351</b>
<b>Total assets less current liabilities</b>		<b>146,017</b>	<b>140,752</b>
<b>Funds of the Charity</b>			
<b>Capital funds: Endowment funds</b>	9.3	137,390	130,988
<b>Income funds</b>			
<b>Unrestricted funds</b>			
Unrestricted funds		1,532	2,997
Designated fund: Fixed Assets Reserve		5,586	5,572
Designated fund: Special Purpose Funds		800	593
<b>Restricted funds</b>	9.2	709	602
<b>Total funds</b>		<b>146,017</b>	<b>140,752</b>

Signed on behalf of the Trustees on 7 September 2020



**David Barclay**  
Chair of the Board of Trustees

## Consolidated Statement of Cash Flows for the period ended 31 March 2020

	Period ended 31 March 2020 £000	See 1.1 Period ended 31 March 2019 £000
<b>Cash flows from operating activities</b>		
Net incoming / (outgoing) resources	(2,135)	(26)
Depreciation and amortisation charges	50	53
Interest income	(101)	(11)
(Increase) / Decrease in debtors	(50)	752
Increase / (Decrease) in creditors	5,143	(588)
<b>Cash inflow / (outflow) from operating activities</b>	<b>2,907</b>	<b>180</b>
<b>Cash flows from investing activities</b>		
Interest income	101	11
Decrease in value of cash equivalents	(178)	-
Payments to acquire tangible and intangible fixed assets	(166)	(35)
Release on sale of net assets of subsidiary	-	-
Payments to acquire investment assets	(76,251)	(66,283)
Receipts from sales of investment assets	90,942	68,075
<b>Cash inflow / (outflow) from investing activities</b>	<b>14,448</b>	<b>1,768</b>
<b>Change in cash and cash equivalents</b>	<b>17,355</b>	<b>1,948</b>
Cash and cash equivalents at beginning of period	4,786	-
Transfer from previous legal entity on 1 April 2018	-	2,838
<b>Cash and cash equivalents at end of period</b>	<b>22,141</b>	<b>4,786</b>

## Notes to the Accounts

## 1.1 Nature of reporting entity

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

## Basis of preparation of Accounts

These accounts are prepared under the historical cost convention, as modified by the revaluation of investments being measured at fair value via income and expenditure within the Statement of Financial Activities.

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

They are prepared in GBP, which is the Charity's functional currency. Monetary amounts in the Accounts are rounded to the nearest one thousand pounds.

## Going concern

As noted in the Financial Review on pages 74-75, the Trustees consider the Charity to be a going concern, that there are no material uncertainties around its status as a going concern, and these Accounts have been prepared on that basis.

## Group Accounts

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

## Previous legal entity: comparatives and transfer

The previous period was the first period of reporting of the Maudsley Charity since its independence from the South London and Maudsley NHS Foundation Trust (SLaM). The activities and assets of the Maudsley Charity transferred from the previous legal entity (charity number 1055440) to the current legal entity on 1 April 2018. The previous legal entity was closed and removed from the Charity Commission register on 12 November 2018. The previous reporting period in these Accounts is from the current legal entity's date of incorporation on 20 November 2017 to the 31 March 2019, though there was no activity in the current legal entity prior to 1 April 2018.

The transfer of the previous legal entity's assets on 1 April 2018 has been expressed as an incoming gain on the face of the Statement of Financial Activity (page 95) in the 2019 comparative year of these accounts.

## Notes to the Accounts

### 1.2 Incoming resources

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

#### A. Donations, grants and legacies

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

- Donations are accounted for when receivable, measurable, entitled and there is probability of receipt.
- Grants are accounted for when receivable, measurable, entitled and there is probability of receipt.
- Legacies are recognised once there is sufficient evidence that a receipt is probable and the amount of the legacy can be measured reliably. Where entitlement to a legacy exists but there is uncertainty as to its receipt or the amount receivable, details are disclosed as a contingent asset until the criteria for income recognition are met.

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

#### C. Other incoming resources

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

### 1.3 Expenditure

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

#### A. Raising funds

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

#### B. Charitable activities

- Cost of charitable activities comprises all costs incurred in the pursuit of the charitable objects of the Charity. These costs, where not wholly attributable, are apportioned between categories of charitable expenditure. The total costs of each category of charitable expenditure therefore include an apportionment of overhead, support and governance costs. The analysis of overhead and support costs and the bases of apportionment are set out at note 4.5 to the Accounts.
- Grants are made to third parties (including NHS bodies) in the furtherance of the Charity's aim to improve mental health. We contribute to this through grant making related to improvement in services and care, research and raising public awareness and understanding. Liabilities for grant payments are recognised when the condition for payment has been met and where the firm intention for payment has been communicated to the recipient. In the case of multi-year grant obligations, which are conditional on an annual review to determine whether future funding will be provided, and where discretion is retained by the Trustees to terminate the grant, a liability is recognised on an annual basis as and when confirmed.

#### C. Allocation of overhead and support costs:

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

#### D. Irrecoverable VAT:

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

### 1.4 Structure of funds

#### A. Endowed funds:

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

#### B. Restricted income funds:

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

#### C. Unrestricted income funds:

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

## Notes to the Accounts

### 1.5 Fixed assets

#### A. Capitalisation

All assets falling into the following categories are capitalised:

- Tangible assets which are capable of being used for more than one year, and have a cost equal to or greater than £5,000.
- Groups of tangible fixed assets which are interdependent or would normally be provided or replaced as a group with a total value in excess of £5,000 and an individual value of £250 or more.
- Computer software licenses are capitalised as Intangible assets where they are capable of being used for more than one year and have a cost, individually or as a group, equal to or greater than £5,000.

#### B. Valuation

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

All land and buildings are restated to current value using professional valuation at least every three years. The last valuation was undertaken in March 2018 prior to the transfer of assets to the current legal entity on 1 April 2018, with the next valuation due to be undertaken in or by March 2021.

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

#### C. Depreciation, amortisation and impairment

- Depreciation is charged on each main class of tangible assets as follows:
  - Charitable land and buildings are not depreciated as the Trustees view these as long term appreciating assets not requiring provision for replacement. Charitable property leases contain adequate provisions for ongoing maintenance and repair. Charitable buildings were depreciated up until 31 March 2017.
  - Computer equipment and office fixtures and fittings are depreciated over three years on a straight line basis.
  - Intangible assets, such as website and software development, are capitalised including costs directly attributable to bringing them into working condition. These assets are amortised over three years on a straight line basis.
- Each equipment asset is depreciated over its expected useful life.
- Impairment losses resulting from short-term changes in price that are considered to be recoverable in the long term are taken in full to the Statement of Financial Activities in the year when the impairment was recognised. The Trustees do not consider the residual value of the fixed assets to be lower than the current carrying value in the accounts.
- Impairment of investments in subsidiaries is stated at the Charity's share of the subsidiary's net assets, with an annual consideration of potential impairment.

### 1.6 Investment fixed assets

Investment fixed assets are shown at market value.

- Property assets are not depreciated but are shown at market value. Full valuations are carried out by a professional valuer at least every three years, and the buildings' values in the intervening years are reviewed by professional valuer. The last valuation was undertaken in March 2018 prior to the transfer of assets to the current legal entity on 1 April 2018, with the next valuation due to be undertaken in or by March 2021. Valuation gains and losses are recorded in the Statement of Financial Activities with the Statement of Financial Position reflecting the revalued amounts.
- Quoted stocks and shares are included in the Statement of Financial Position at market value. It is the Charity's policy to keep valuations up to date such that when investments are sold there is no gain or loss arising. As a result the Statement of Financial Activities only includes those unrealised losses or gains arising from the investment portfolio throughout the period. Social investments are carried at costs less any provision for diminution in value. Such investments are subject to review and any diminution charged to the Statement of Financial Activities.
- Other investment fixed assets are included at Trustees' best estimate of market value.

### 1.7 Realised gains and losses

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

## Notes to the Accounts

### 1.8 Financial instruments disclosure

#### a. Cash and cash equivalents

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

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

#### b. Debtors and creditors

Debtors and creditors receivable or payable within one year of the reporting date are carried at their at transaction price.

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

#### c. Fixed asset investments

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

Financial instruments disclosure	Year ended 31 March 2020 £000	Period ended 31 March 2019 £000
Assets measured at fair value through profit or loss	123,903	130,988
Liabilities measured at fair value through profit or loss	-	-
Assets measured at amortised cost	622	573
Liabilities measured at amortised cost	382	671

### 1.9 Critical accounting estimates and areas of judgement

In the application of the charitable accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

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

### 2.1 Voluntary income

	Unrestricted £000	Restricted £000	Endowment £000	Total funds £000
Donations from individuals	41	108	-	149
Grants	-	50	-	50
<b>Year to 31 March 2020</b>	<b>41</b>	<b>158</b>	<b>-</b>	<b>199</b>

	Unrestricted £000	Restricted £000	Endowment £000	Total funds £000
		See 1.1		
Donations from individuals	60	345	-	405
Grants	-	90	-	90
<b>Year to 31 March 2018</b>	<b>60</b>	<b>435</b>	<b>-</b>	<b>495</b>

### 2.2 Other incoming resources

	Unrestricted £000	Restricted £000	Endowment £000	Total funds £000
Loan interest receivable	1	-	-	1
Interest on overdue rent	-	-	-	-
Bank interest	100	-	-	100
Rental income	-	-	-	-
Other income	-	-	-	-
Turnover (Maudsley Charity Trading CIC)	980	-	-	980
<b>Year to 31 March 2020</b>	<b>1,081</b>	<b>-</b>	<b>-</b>	<b>1,081</b>

	Unrestricted £000	Restricted £000	Endowment £000	Total funds £000
		See 1.1		
Loan interest receivable	1	-	-	1
Interest on overdue rent	-	-	-	-
Bank interest	10	-	-	10
Rental income	-	-	-	-
Other income	-	-	-	-
Turnover (Maudsley Charity Trading CIC, formerly known as Maudsley Learning CIC)	876	-	-	876
<b>Year to 31 March 2019</b>	<b>887</b>	<b>-</b>	<b>-</b>	<b>887</b>

**3.1 Analysis of expenditure on raising funds**

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

	Support costs £000	Actual £000	Total £000
Investment management fee	63	292	355
Investment property management costs	98	456	554
Fundraising costs	110	515	625
<b>Year to 31 March 2020</b>	<b>271</b>	<b>1,263</b>	<b>1,534</b>

	Support costs £000	See 1.1 Actual £000	Total £000
Investment management fee	59	272	331
Investment property management costs	24	110	133
Fundraising costs	96	444	540
<b>Period to 31 March 2019</b>	<b>178</b>	<b>826</b>	<b>1,004</b>

**3.2 Analysis of expenditure on raising funds - by fund category**

	Unrestricted £000	Restricted £000	Endowment £000	Total funds £000
Investment management fee	-	-	355	355
Investment property management costs	-	-	554	554
Fundraising costs	625	-	-	625
<b>Year to 31 March 2020</b>	<b>625</b>	<b>-</b>	<b>909</b>	<b>1,534</b>

	Unrestricted £000	Restricted £000	See 1.1 Endowment £000	Total funds £000
Investment management fee	-	-	331	331
Investment property management costs	-	-	133	133
Fundraising costs	540	-	-	540
<b>Period to 31 March 2019</b>	<b>540</b>	<b>-</b>	<b>464</b>	<b>1,004</b>

**4.1 Charitable activities**

The Charity had a number of grant 'rounds' during the reporting period to consider grants in a range of categories in line with the new Grants Strategy implemented in the year (Innovation and Improvement, Community and Connection, Anchor and Other). Charitable activities have been reviewed across these categories. Prior year comparatives have been reviewed across the grants rounds that took place during the year ended 31 March 2019.

	Support costs £000	Activities undertaken directly £000	Grant funded activities £000	Total funds £000
Grants – Innovation & Improvement	269	-	1,247	1,516
Grants - Community & Connection	75	-	348	423
Grants - Anchor	264	-	1,224	1,488
Grants - Other	17	-	83	100
Charitable property management and maintenance	19	86	-	105
Charitable subsidiary activity	213	987	-	1,200
<b>Year to 31 March 2020</b>	<b>857</b>	<b>1,073</b>	<b>2,902</b>	<b>4,832</b>

	Support costs £000	See 1.1 Activities undertaken directly £000	Grant funded activities £000	Total funds £000
Grants - Open	157	-	724	881
Grants - Capital projects	37	-	171	208
Grants - Partnership	124	-	575	699
Grants - Bethlem Museum & Gallery	136	-	630	766
Grants - Micro	12	-	55	67
Grants - Other	15	-	71	86
Charitable property management and maintenance	21	98	-	119
Charitable subsidiary activity	180	832	-	1,012
<b>Period to 31 March 2019</b>	<b>682</b>	<b>930</b>	<b>2,226</b>	<b>3,838</b>

## 4.2 Charitable activities - by fund category

	Unrestricted £000	Restricted £000	Endowment £000	Total funds £000
Grants – Innovation & Improvement	1,516	-	-	1,516
Grants – Community & Connection	423	-	-	423
Grants – Anchor	1,488	-	-	1,488
Grants - Other	49	51	-	100
Charitable property management and maintenance	105	-	-	105
Charitable subsidiary activity	1,200	-	-	1,200
<b>Year to 31 March 2020</b>	<b>4,781</b>	<b>51</b>	<b>-</b>	<b>4,832</b>

	See 1.1			Total funds £000
	Unrestricted £000	Restricted £000	Endowment £000	
Grants - Open	881	-	-	881
Grants - Capital projects	208	-	-	208
Grants - Partnership	699	-	-	699
Grants - Bethlem Museum & Gallery	766	-	-	766
Grants - Micro	67	-	-	67
Grants - Other	28	58	-	86
Charitable property management and maintenance	119	-	-	119
Charitable subsidiary activity	1,012	-	-	1,012
<b>Period to 31 March 2019</b>	<b>3,780</b>	<b>58</b>	<b>-</b>	<b>3,838</b>

## 4.3 Grants by organisation

	No. of grants	To 31 March 2020 £000	See 1.1 To 31 March 2019 £000
South London and Maudsley NHS FT	34	1,514	1,041
King's College London	10	657	241
Bethlem Art & History Collections Trust	2	370	376
Bethlem Gallery Projects Limited	4	251	254
Alcohol Change	1	24	-
Greenwich & Lewisham Young People's Theatre	1	13	22
Raw Material	1	12	16
Bromley, Lewisham & Greenwich Mind	1	12	-
Good Vibrations (Music) Ltd	3	11	11
Other grants	2	7	141
Beat	1	1	44
Hear Us	2	8	36
Time and Talents	1	5	15
Mental Fight Club	1	1	9
Re-Instate	1	8	8
Besstel Child Adult Psychiatric Foundation	1	2	-
Kairos Community Trust	1	6	-
<b>Total grants to organisations</b>	<b>67</b>	<b>2,902</b>	<b>2,214</b>

Some awards committed during an accounting period have a duration spanning multiple accounting periods, with payments linked to progress reporting. Expenditure is recognised as payments are made. Failure to provide adequate reporting contractually removes the obligation to pay the full award to the grant recipient. As a result, only those historic grant awards which have reached the end of their grant period and submitted required reports have been accrued. The unpaid portion of other historic grant awards are disclosed in note 10.1 as future commitments.

## 4.4 Grants to individuals

	No. of grants	To 31 March 2020 £000	See 1.1 To 31 March 2019 £000
Staff Development Fund (KHP)	-	-	7
Patients' welfare:			
General	-	-	2
Simon Walker	-	-	3
<b>Total grants to individuals</b>	<b>-</b>	<b>-</b>	<b>12</b>
<b>Total grants made</b>	<b>70</b>	<b>2,902</b>	<b>2,226</b>

**4.5 Allocation of support costs and overheads**

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

Year to 31 March 2020	Expenditure on raising funds £000	Expenditure on charitable activities £000	Governance costs £000	Total allocated £000
Financial and administration costs	239	750	20	1,009
Other professional fees	9	33	-	36
External audit fee	-	-	27	27
Publications and courses	-	-	-	-
Depreciation and amortisation	12	38	-	50
	<b>260</b>	<b>821</b>	<b>47</b>	<b>1,122</b>
Reapportionment of governance costs	11	36	(47)	-
<b>Adjusted figure</b>	<b>271</b>	<b>857</b>	<b>-</b>	<b>1,122</b>

Period to 31 March 2019	Expenditure on raising funds £000	Expenditure on charitable activities £000	Governance costs £000	Total allocated £000
Financial and administration costs	143	553	52	748
Other professional fees	6	22	-	28
External audit fee	-	-	28	28
Publications and courses	-	-	-	-
Depreciation and amortisation	12	44	-	56
	<b>161</b>	<b>619</b>	<b>80</b>	<b>860</b>
Reapportionment of governance costs	17	63	(80)	-
<b>Adjusted figure</b>	<b>178</b>	<b>682</b>	<b>-</b>	<b>860</b>

**4.6 Staff costs**

There were no staff employed by the Charity until 1 April 2018. Prior to the transfer of activities and assets to the current legal entity, staff were employed by SLaM. No key management personnel received remuneration of any kind from the Charity until 1 April 2018. There were no staff employed by Maudsley Charity Trading CIC in the period from 1 April 2017 to 31 March 2019.

During the period ending 31 March 2020 an average of 9 (2019: 7) people were employed by the Charity. The Charity's staff costs for the period ending 31 March 2020 are analysed as follows:

	Year ended 31 March 2020 £000	See 1.1 Period ended 31 March 2019 £000
Salaries and wages	447	376
Social security costs	49	37
Employer pension costs	48	46
	<b>544</b>	<b>459</b>

Salaries and wages include redundancy costs of £nil (2019: £16,830) which were fully paid and funded at the period end.

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

	Year ended 31 March 2020	See 1.1 Period ended 31 March 2019
£60,000 - £69,999	1	1
£80,000 - £89,999	1	1

The total employer pension contributions for these employees was £22,762 (2019: £22,312).

**Key management personnel**

The key management personnel of the Charity are the Trustees and the senior management team. The senior management team consists of two members of staff. No Trustees received any remuneration from 1 April 2017 to 31 March 2020. During the year ended 31 March 2020, the total remuneration and employee benefits of the senior management team, including employer's pension contributions and employer's NI contributions, was £208,031 (2019: £193,795).

**4.7 Related party transactions**

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

No Trustees received any remuneration from 1 April 2017 to 31 March 2020. In the year ending 31 March 2020, three Trustees were reimbursed £1,517 (2019: 3 trustees were reimbursed £1,970) relating to travel expenses incurred as part of their role as Trustees. No amounts were owed at the year end.

During the year ended 31 March 2020 the Charity paid £23,415 (2019: £5,554) to Maudsley Charity Trading CIC relating to room hire at the ORTUS. At the year end, the amount owed by Maudsley Charity Trading CIC to Maudsley Charity was £138,975 (At 31 March 2019 Maudsley Charity owed £37,803 to Maudsley Charity Trading CIC). During the year ended 31 March 2020 the Charity paid £251,067 (2019: £254,151) in grants to Bethlem Gallery Projects Limited. At the year end, no amount was owed.

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

**5 Fixed assets****5.1 Intangible assets (group)**

	Software development £000	Website development £000	Total £000
<b>Cost:</b>			
Balance at 1 April 2019	75	17	92
Additions	55	49	104
<b>Balance at 31 March 2019</b>	<b>130</b>	<b>66</b>	<b>196</b>
<b>Accumulated amortisation:</b>			
Balance at 1 April 2019	22	-	22
Charge for the period	28	11	39
<b>Balance at 31 March 2020</b>	<b>50</b>	<b>11</b>	<b>61</b>
<b>Net book value at 31 March 2020</b>	<b>80</b>	<b>55</b>	<b>135</b>
<b>Net book value at 20 November 2019</b>	<b>53</b>	<b>17</b>	<b>70</b>

**5.2 Tangible assets (group)**

	Freehold land and buildings £000	Other fixed assets £000	Total £000
<b>Cost:</b>			
Balance at 1 April 2019	5,497	43	5,540
Additions	-	62	62
Transfers to investment property	(28)	-	(28)
<b>Balance at 31 March 2019</b>	<b>5,469</b>	<b>105</b>	<b>5,574</b>
<b>Accumulated depreciation:</b>			
Balance at 1 April 2019	-	31	31
Charge for the period	-	11	11
<b>Balance at 31 March 2020</b>	<b>-</b>	<b>42</b>	<b>42</b>
<b>Net book value at 31 March 2020</b>	<b>5,469</b>	<b>63</b>	<b>5,532</b>
<b>Net book value at 31 March 2019</b>	<b>5,497</b>	<b>12</b>	<b>5,509</b>

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

**5.3 Intangible assets (Charity)**

	Software development £000	Website development £000	Total £000
<b>Cost:</b>			
Balance at 1 April 2019	72	17	89
Additions	34	49	83
<b>Balance at 31 March 2019</b>	<b>106</b>	<b>66</b>	<b>172</b>
<b>Accumulated amortisation:</b>			
Balance at 1 April 2019	19	-	19
Charge for the year	27	11	38
<b>Balance at 31 March 2020</b>	<b>46</b>	<b>11</b>	<b>57</b>
<b>Net book value at 31 March 2020</b>	<b>60</b>	<b>55</b>	<b>115</b>
<b>Net book value at 31 March 2020</b>	<b>53</b>	<b>17</b>	<b>70</b>

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

**5.4 Tangible assets (Charity)**

	Freehold land and buildings £000	Other fixed assets £000	Total £000
<b>Cost:</b>			
Balance at 1 April 2019	5,497	8	5,505
Additions	-	-	-
Disposals	-	-	-
Transfers	(28)	-	(28)
<b>Balance at 31 March 2020</b>	<b>5,469</b>	<b>8</b>	<b>5,477</b>
<b>Accumulated depreciation:</b>			
Balance at 1 April 2019	-	3	3
Charge for the year	-	3	3
<b>Balance at 31 March 2020</b>	<b>-</b>	<b>6</b>	<b>6</b>
<b>Net book value at 31 March 2020</b>	<b>5,469</b>	<b>2</b>	<b>5,471</b>
<b>Net book value at 31 March 2019</b>	<b>5,497</b>	<b>5</b>	<b>5,502</b>

All charitable tangible fixed assets were independently valued on 31 March 2018 to the value of £5,496,620 by Valuation Office Agency by their Principal Surveyor. The Trustees have assessed the value of these assets to have remained unchanged at 31 March 2020. No revaluation gain has been included within the Statement of Financial Activities.

**6 Investments****6.1 Movement in fixed asset investments**

	To 31 March 2020 £000	See 1.1 To 31 March 2019 £000
<b>Market value opening balance</b>	<b>130,988</b>	-
Transfers on 1 April 2019	-	129,147
Disposals at carrying value	(90,942)	(68,075)
Acquisitions at cost	76,251	66,283
Net gains on revaluation	7,578	3,633
Reclassification of properties previously held as investments to charitable fixed assets	28	-
<b>Market value as 31 March 2020</b>	<b>123,903</b>	<b>130,988</b>

The net gain on investment assets shown on the Statement of Financial Activities for the year ended 31 March 2020 includes an unrealised loss of £0.18m on the value of cash investments which are included within Cash at Bank and In Hand.

**6.2 Analysis of fixed asset investments**

	At 31 March 2020 £000	See 1.1 At 31 March 2019 £000
<b>Analysis of fixed asset investments</b>		
Investment properties	47,331	63,903
Investments listed on the Stock Exchange	73,979	66,303
Cash held as per of investment portfolio	2,593	782
<b>As at 31 March 2019</b>	<b>123,903</b>	<b>130,988</b>

Investment property was independently valued on 31 March 2018 to a value of £63,670,000. Valuations were carried out primarily by Savills, an independent professional property firm by a Chartered Surveyors, with some minor holdings valued by Valuation Office Agency.

The Trustees have assessed that the value of the investment property at 31 March 2020 remains unchanged from this latest professional valuation. No revaluation gain has been included within the Statement of Financial Activities.

**6.3 Analysis of gross income from investments**

	Unrestricted £000	Restricted £000	Endowment £000	Total funds £000
Investment properties	2,640	-	-	2,640
Investment listed on Stock Exchange	311	-	-	311
<b>Period to 31 March 2020</b>	<b>2,951</b>	<b>-</b>	<b>-</b>	<b>2,951</b>

	Unrestricted £000	Restricted £000	Endowment £000	Total funds £000
Investment properties	2,181	-	-	2,181
Investment listed on Stock Exchange	1,253	-	-	1,253
<b>Year to 31 March 2019</b>	<b>3,434</b>	<b>1</b>	<b>-</b>	<b>3,434</b>

**7 Debtors****7.1 Amounts falling due within one year**

	See 1.1			
	Group At 31 March 2020 £000	Charity At 31 March 2020 £000	Group At 31 March 2019 £000	Charity At 31 March 2019 £000
Trade debtors	505	277	266	108
Less: provision for doubtful debts	(1)	-	(19)	-
Amounts due from subsidiary undertaking	-	139	-	-
Prepayments	40	30	3	3
Accrued income	37	32	252	243
Other debtors	42	41	31	31
	<b>623</b>	<b>519</b>	<b>533</b>	<b>385</b>

**7.2 Amounts falling due over one year**

	See 1.1			
	Group At 31 March 2020 £000	Charity At 31 March 2020 £000	Group At 31 March 2019 £000	Charity At 31 March 2019 £000
Loan - Mental Health at Work	-	-	40	40
	<b>-</b>	<b>-</b>	<b>40</b>	<b>40</b>
<b>Total debtors</b>	<b>623</b>	<b>519</b>	<b>573</b>	<b>425</b>

**Loan to Mental Health at Work Ltd**

During the year the terms of the loan made to Mental Health at Work Ltd, a former Charity subsidiary, were met. The loan is shown in the above notes as follows:

	Charity and Group At 31 March 2020 £000	See 1.1 Charity and Group At 31 March 2019 £000
Due within one year	40	30
Due over one year	-	40
	<b>40</b>	<b>70</b>

The loan is due to be repaid in full by 31 March 2021. The interest rate is 0.5% calculated on a daily basis.

**8 Creditors****8.1 Amounts falling due within one year**

	Group		See 1.1 Charity	
	At 31 March 2020 £000	At 31 March 2020 £000	At 31 March 2019 £000	At 31 March 2019 £000
Trade creditors	188	70	523	444
Amounts due to subsidiary undertaking	-	-	-	38
Other creditors	-	-	3	3
Accruals	194	154	145	129
Deferred income	429	429	426	426
VAT	5,506	5,470	77	23
<b>Total creditors</b>	<b>6,317</b>	<b>6,123</b>	<b>1,174</b>	<b>1,063</b>

**8.2 Deferred income (group and Charity)**

	Year to 31 March 2020 £000	See 1.1 Year to 31 March 2019 £000
<b>Transferred at 1 April 2018</b>	-	-
<b>Deferred income as at 1 April 2019</b>	<b>426</b>	<b>451</b>
Released in year	(426)	(451)
Deferred to next year	429	426
<b>Deferred income as at 31 March 2020</b>	<b>429</b>	<b>426</b>

Deferred income comprises income received for rent relating to the next financial period.

**9 Analysis of funds****9.1 Unrestricted funds**

	1 april 2019 £000	Incoming resources £000	Resources expenditure £000	Transfers £000	Gains and losses £000	31 March 2020 £000
<b>Designated fund: Special Purpose Funds</b>						
COVID-19 – 1 fund	-	-	-	200	-	200
General research - 7 funds	66	-	-	-	-	66
Addiction abstract - 1 fund	84	-	-	-	-	84
Drug unit research - 1 fund	86	-	-	-	-	86
Manic depression research - 2 funds	3	-	-	-	-	3
Learning disabilities - 1 fund	4	-	-	-	-	4
Mental health training - 2 funds	39	-	-	-	-	39
Hussey Trust - 1 fund	25	-	-	-	-	25
Clinical audit - 1 fund	32	-	-	-	-	32
Bloomfield - 1 fund	32	-	-	-	-	32
Mother and baby - 3 funds	34	3	(1)	0	0	36
Other - 71 funds	188	3	(21)	23	0	193
<b>Total Special Purpose Funds</b>	<b>593</b>	<b>6</b>	<b>(22)</b>	<b>223</b>	<b>-</b>	<b>800</b>
<b>Designated fund: Fixed Assets Reserve</b>	5,579	-	(50)	138	-	5,667
<b>Unrestricted funds</b>	2,990	4,067	(5,334)	(272)	-	1,451
<b>Total unrestricted funds at 31 March 2020</b>	<b>9,162</b>	<b>4,073</b>	<b>(5,406)</b>	<b>89</b>	<b>-</b>	<b>7,918</b>

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

The COVID-19 fund is designated to support front-line NHS staff or patients during the coronavirus pandemic.

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

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

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

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

The learning disabilities fund is designated for child disability services.

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

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

The clinical audit fund is designated for local mental health services, research or education.

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

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

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

The majority of these funds have been in existence for many years with limited disbursements made. Many funds have similar stated purposes. The Charity intends to actively engage with the administrators of all Special Purpose Funds with a view to pooling funds where possible and seeking applications from grant recipients whose projects meet the purposes specified. The Charity is of the view that this process will result in the Special Purpose funds being spent, or having spending plans in place, within two years.

	1 April 2018	Other incoming resources	Resources expenditure	Transfers	Gains and losses	31 March 2019
	£000	£000	£000	£000	£000	£000
<b>Designated fund: Special Purpose Funds</b>						
General research - 7 funds	66	-	-	-	-	66
Addiction abstract - 1 fund	84	-	-	-	-	84
Drug unit research - 1 fund	86	-	-	-	-	86
Manic depression research - 2 funds	3	-	-	-	-	3
Learning disabilities - 1 fund	4	-	-	-	-	4
Mental health training - 1 fund	40	-	(1)	-	-	39
Hussey Trust - 1 fund	25	-	-	-	-	25
Clinical audit - 1 fund	32	-	-	-	-	32
Bloomfield - 1 fund	32	-	-	-	-	32
Mother and baby - 3 funds	34	1	(1)	-	-	34
Other - 60 funds	191	1	(4)	-	-	188
<b>Total Special Purpose Funds</b>	<b>597</b>	<b>2</b>	<b>(6)</b>	<b>-</b>	<b>-</b>	<b>593</b>
<b>Designated fund: Fixed Assets Reserve</b>	5,597	-	(56)	38	-	5,597
<b>Unrestricted funds</b>	1,553	4,379	(4,258)	1,316	-	2,990
<b>Total unrestricted funds at 31 March 2019</b>	<b>7,747</b>	<b>4,381</b>	<b>(4,320)</b>	<b>1,354</b>	<b>-</b>	<b>9,162</b>

**9.2 Restricted funds**

	1 April 2019	Incoming resources	Resources expenditure	Transfers	Gains and losses	31 March 2020
	£000	£000	£000	£000	£000	£000
Alice Milner Goulde	32	-	-	-	-	32
Barbara F Miller	41	-	-	-	-	41
Cedric R Swann	29	-	-	-	-	29
Lewisham & Guys Mental Health NHS Trust	30	-	-	-	-	30
Marina House	2	-	-	-	-	2
The Pears Family Charitable Foundation	80	-	-	-	-	80
Ronald Lavender	2	-	-	-	-	2
Children and Young People	100	51	-	-	-	151
Restorative Justice Funds	6	-	-	-	-	6
Maudsley Theatre Project Fund	8	1	(1)	-	-	8
CUES-Ed	50	50	(50)	-	-	50
Autism Service	10	-	-	-	-	10
Epilepsy Research	212	-	-	-	-	212
OCD	-	50	-	-	-	50
COVID-19	-	6	-	-	-	6
<b>Total restricted funds at 31 March 2020</b>	<b>602</b>	<b>158</b>	<b>(51)</b>	<b>-</b>	<b>-</b>	<b>709</b>

	1 April 2018	Incoming resources	Resources expenditure	Transfers	Gains and losses	31 March 2019
	£000	£000	£000	£000	£000	£000
Alice Milner Goulde	64	-	(32)	-	-	32
Barbara F Miller	41	-	-	-	-	41
Cedric R Swann	29	-	-	-	-	29
Lewisham & Guys Mental Health NHS Trust	30	-	-	-	-	30
Marina House	16	-	(14)	-	-	2
The Pears Family Charitable Foundation	40	40	-	-	-	80
Ronald Lavender	2	-	-	-	-	2
Simon Walker	29	-	(3)	(26)	-	-
Children and Young People	-	100	-	-	-	100
Restorative Justice Funds	-	15	(9)	-	-	6
Maudsley Theatre Project Fund	-	8	-	-	-	8
CUES-Ed	-	50	-	-	-	50
Autism Service	-	10	-	-	-	10
Epilepsy Research	-	212	-	-	-	212
<b>Total restricted funds at 31 March 2019</b>	<b>251</b>	<b>435</b>	<b>(58)</b>	<b>-</b>	<b>-</b>	<b>602</b>

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

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

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

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

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

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

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

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

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

**Children and Young People:** two donations restricted to funding projects related to the mental health of Children and Young People have been received. It is anticipated that in the next financial year, the Charity will make a commitment to spend these funds on a new centre for children and young people.

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

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

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

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

**Epilepsy Research:** this fund consists of a single legacy to support research into epilepsy. The funds have been allocated to a project that will research new interventions to screen young people with epilepsy for mental health conditions, and provide them with better care, led by loPPN in collaboration with SLaM.

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

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

**9.3 Endowment fund**

	1 April 2019	Incoming resources	Resources expenditure	Transfers	Gains and losses	31 March 2020
	£000	£000	£000	£000	£000	£000
Maudsley Charity expendable endowment	130,988	-	(909)	(89)	7,400	137,390
<b>Balance at 31 March 2020</b>	<b>130,988</b>	<b>-</b>	<b>(909)</b>	<b>(89)</b>	<b>7,400</b>	<b>137,390</b>

	1 April 2018	Incoming resources	Resources expenditure	Transfers	Gains and losses	31 March 2019
	£000	£000	£000	£000	£000	£000
Maudsley Charity expendable endowment	129,147	-	(464)	(1,328)	3,633	130,988
<b>Balance at 31 March 2019</b>	<b>129,147</b>	<b>-</b>	<b>(464)</b>	<b>(1,328)</b>	<b>3,633</b>	<b>130,988</b>

**9.4 Transfers between funds**

Reasons	To fund	Year to 31 March 2020 £000	See 1.1 Year to 31 March 2019 £000
Tangible assets reclassified as investment property assets	Endowment funds	(28)	-
Release from endowment investment assets to unrestricted	Unrestricted funds	117	1,328
Reallocation of grant expenditure recorded as unrestricted to restricted	Unrestricted funds	-	26
<b>Movement in unrestricted funds</b>		<b>89</b>	<b>1,354</b>
Reallocation of grant expenditure recorded as unrestricted to restricted	Unrestricted funds	-	(26)
<b>Movement in restricted funds</b>		<b>-</b>	<b>(26)</b>
Tangible assets reclassified as investment property assets	Endowment funds	28	-
Release from endowment investment assets to unrestricted	Unrestricted funds	(117)	(1,328)
<b>Movement in endowment funds</b>		<b>(89)</b>	<b>(1,328)</b>
<b>Total movement in funds</b>		<b>-</b>	<b>-</b>

**9.5 Matching of assets (Group)**

Total assets	Unrestricted funds	Fixed Asset Reserve	Special Purpose Funds	Restricted funds	Endowment funds
£000	£000	£000	£000	£000	£000
Charitable tangible and intangible fixed assets	5,667	-	5,667	-	-
Investments - property	47,331	-	-	-	47,331
Investments - equities and funds	76,572	-	-	-	76,572
Investment in subsidiary	-	-	-	-	-
Debtors	623	623	-	-	-
Cash	22,141	7,145	-	800	709
Creditors	(6,317)	(6,317)	-	-	-
<b>Totals at 31 March 2020</b>	<b>146,017</b>	<b>1,451</b>	<b>5,667</b>	<b>800</b>	<b>709</b>

**Matching of assets (Charity only)**

Total assets	Unrestricted funds	Fixed Asset Reserve	Special Purpose Funds	Restricted funds	Endowment funds
£000	£000	£000	£000	£000	£000
Charitable tangible and intangible fixed assets	5,586	-	5,586	-	-
Investments - property	47,331	-	-	-	47,331
Investments - equities and funds	76,572	-	-	-	76,572
Investment in subsidiary	834	834	-	-	-
Debtors	519	519	-	-	-
Cash	21,298	6,302	-	800	709
Creditors	(6,123)	(6,123)	-	-	-
<b>Totals at 31 March 2020</b>	<b>146,017</b>	<b>1,532</b>	<b>5,586</b>	<b>800</b>	<b>709</b>

**Matching of assets (Group)**

Total assets	Unrestricted funds	Fixed Asset Reserve	Special Purpose Funds	Restricted funds	Endowment funds
£000	£000	£000	£000	£000	£000
Charitable tangible and intangible fixed assets	5,572	-	5,572	-	-
Investments - property	63,903	-	-	-	63,903
Investments - equities and funds	67,085	-	-	-	67,085
Investment in subsidiary	841	841	-	-	-
Debtors	425	425	-	-	-
Cash	3,989	2,794	-	593	602
Creditors	(1,063)	(1,063)	-	-	-
<b>Totals at 31 March 2019</b>	<b>140,752</b>	<b>2,997</b>	<b>5,572</b>	<b>593</b>	<b>602</b>

**Matching of assets (Charity only)**

Total assets	Unrestricted funds	Fixed Asset Reserve	Special Purpose Funds	Restricted funds	Endowment funds
£000	£000	£000	£000	£000	£000
Charitable tangible and intangible fixed assets	5,572	-	5,572	-	-
Investments - property	63,903	-	-	-	63,903
Investments - equities and funds	67,085	-	-	-	67,085
Investment in subsidiary	841	841	-	-	-
Debtors	425	425	-	-	-
Cash	3,989	2,794	-	593	602
Creditors	(1,063)	(1,063)	-	-	-
<b>Totals at 31 March 2019</b>	<b>140,752</b>	<b>2,997</b>	<b>5,572</b>	<b>593</b>	<b>602</b>

**9.6 Investment in subsidiaries (Charity only)**Maudsley Charity Trading CIC - Investment

	Year to 31 March 2020 £000	See 1.1 Year to 31 March 2019 £000
Transferred at 1 April 2018	-	1,500
Shareholding opening balance at 1 April 2019	1,500	-
Maudsley Charity Trading CIC - share capital at 31 March 2019	<b>1,500</b>	<b>1,500</b>
<u>Less: Impairment provision on investment in Maudsley Charity Trading CIC</u>		
Transferred at 1 April 2018	-	(702)
Impairment Provision at 20 November 2017	(659)	-
Addition to/ release from impairment during the year/ period	(7)	43
Impairment provision at 31 March 2019	<b>(666)</b>	<b>(659)</b>
<b>Net value of investment in Maudsley Charity Trading CIC</b>	<b>834</b>	<b>841</b>
<b>Total value of investments in subsidiaries</b>	<b>834</b>	<b>841</b>

The impairment provision relating to the investment in Maudsley Charity Trading CIC was revalued at 31 March 2018 in accordance with the fair value of the investment now being stated at the net assets of the entity, and was transferred to the current legal entity at this value. This policy requires an annual revision of the carrying value of the subsidiary investment to reflect the net assets recorded in the Accounts of any subsidiary. In the year £6,837 was added to the Impairment provision (2019: £42,968 was released from the Impairment provision) associated with Maudsley Charity Trading CIC.

**10 Commitments and liabilities****10.1 Maudsley Charity has the following commitments:**

	At 31 March 2020 £000	See 1.1 At 31 March 2019 £000
Charitable projects	4,330	2,988
Capital	-	-
	<b>4,330</b>	<b>2,988</b>

Grants are recognised as expenditure on an accrual basis and not on a commitment basis, i.e. full expenditure is not recognised on grant award but in the periods in which the project is undertaken, as the Charity has discretion to review and cancel future payments should the conditions of the grant award not be met.

**10.2** The Trustees recognise liabilities in the accounts once the expenditure has been or is likely to be incurred, or there is a legal obligation to expend funds. There is no such obligation as at 31 March 2019.

**11 The Charity is the controlling party of the following companies:****11.1 Maudsley Charity Trading CIC (Company Number 08122704)**

The Charity owns 100% of the share capital of the company. The company changed its name from Maudsley Learning CIC to Maudsley Charity Trading CIC on 5 November 2018. The Maudsley Learning brand is no longer associated with the Charity's subsidiary company. The principal activity of the company is to carry out activities which benefit the community and in particular (without limitation) to provide accessible learning in mental health and wellbeing. The net assets of the company at 31 March 2020 were £827,458 (2019: £840,652).

	Year ended 31 March 2020 £000	See 1.1 Year ended 31 March 2019 £000
Turnover	1,003	880
Less: Direct costs	(157)	(146)
Gross profit	<b>846</b>	<b>734</b>
Administrative expenses	853	691
Other operating income	-	-
Operating profit/(loss)	<b>7</b>	<b>43</b>
Interest receivable and similar charges	-	-
Profit / (Loss) on ordinary activities before tax	<b>(7)</b>	<b>43</b>
Tax on profit on ordinary activities	-	-
<b>Profit / (Loss) for the period</b>	<b>(7)</b>	<b>43</b>

**11.2 Bethlem Gallery Projects Limited (Company number 08194872)**

Bethlem Gallery Projects Limited is a linked charity to Maudsley Charity. It is also a company limited by guarantee. This entity's results have not been included in the consolidated accounts on the grounds of materiality. Net assets at 31 March 2020 were £72,043 (2019: £71,920).

**12 Operating lease commitments****Lessor**

At the reporting end date the company had contracted with tenants for the following minimum lease payments:

	Year ended 31 March 2020 £000	See 1.1 Year ended 31 March 2019 £000
Within one year	1,714	1,817
Between two and five years	5,488	5,037
In over five years	24,178	49,779
<b>Total as at 31 March 2020</b>	<b>31,380</b>	<b>56,633</b>

**Lessee**

At the reporting end date, the Charity had contracts with a single landlord relating to a property with the following minimum lease payments:

	Year ended 31 March 2020 £000	See 1.1 Year ended 31 March 2019 £000
Within one year	3	<b>3</b>
Between two and five years	-	-
In over five years	-	-
<b>Total as at 31 March 2020</b>	<b>3</b>	<b>3</b>

Lease payments during the period totalled £5,274.

Maudsley  
Charity

Backing  
Better  
Mental  
Health.

**Registered address:**

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**Web:** [www.maudsleycharity.org](http://www.maudsleycharity.org)

**Registered Charity number:** 1175877

**Company number:** 11071377

**Fundraising and volunteering**

If you're interested in fundraising or volunteering for us,  
email us at [info@supportslam.org.uk](mailto:info@supportslam.org.uk)  
call us on 020 7848 4701, or write to us at:

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