



THE CNWL
NHS FOUNDATION TRUST
CHARITABLE FUND

Annual Report and Accounts 2019/20

Registered charity 1082989



St Pancras Arts in Health Neon Opening Event for Sewing Circle Exhibition (Autumn 2019)

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Connected Organisations



The registered operating name of the CNWL NHS Foundation Trust Charitable Fund, which benefits C&I NHS Foundation Trust



Started in 2003, an external group that puts on four exhibitions a year at The C&I Conference Centre, to benefit the healthcare of staff, service users, visitors, carers and artists.



The CNWL Charity is an active member of the Healthcare Financial Managers Association Charity Special Interest Group



An NHS provider of health care for people with a wide range of physical and mental health needs across 150 sites, and in the community, in London, Surrey, Buckinghamshire, and Milton Keynes



An NHS provider of health care for people with a wide range of mental health and substance misuse needs to residents in the London Boroughs of Camden, Islington, Westminster, and Kingston.



NHS Charities Together is the new trading name of The Association of NHS Charities, a membership organization representing, supporting and championing NHS Charities

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Foreword by the Chair of the Charitable Funds Committee of CNWL NHS Foundation Trust Charitable Fund

1. Welcome to the Annual Report for 2019/20. We are a charity which has as its corporate trustee Central and North West London NHS Foundation Trust and we work for the benefit of NHS patients and their families who receive care and support from both Central and North West London NHS Foundation Trust, and Camden and Islington NHS Foundation Trust.
2. With the continued pressure on public finances we regard the health needs of those with mental and physical health needs in our communities to be under-pressure. The individuals served by these two Trusts are often some of the most isolated and vulnerable individuals in our society. The charity exists to offer hope to these individuals by enhancing the facilities, services, and environment for patients, service users, carers and staff.
3. I am delighted to be reviewing another very successful year where we raised almost £395k and we spent £300k in grants. We continue to aim to grow our fundraising activities, and reduce our dependency on our investments, so that at least 50% of future income is generated from solicited and unsolicited sources.
4. Key highlights of our year:
 - almost £300k spent on high quality research to develop therapies and treatments to help our children in the future
 - Over £57k spent on welfare to assist patients' families and carers and the staff who strive so professionally to treat the children in their care.
5. As I write this forward, I am very conscious that most of the report and accounts will make no mention of Covid 19, as its impact was only beginning to be felt in the last few weeks of the financial year, yet readers will read the report through the lenses of this most terrible virus. I would like to put on record my heartfelt thanks for the love and generosity shown by individuals and businesses up and down the country towards NHS staff. It will be for next year's report to show how we have used your generous gifts, and the impact they have made, suffice to say that in the dark days we have passed through, they have been a source of comfort and joy to those on the front line fighting the effects of this virus.
6. This is my first report as Chair of the Charitable Funds Committee, and I would like to thank the staff and volunteers whose tireless support for the charity enables us to achieve so much..
7. I hope that like me you will be inspired to help children, adults and older members of society to live fulfilling and healthy lives and want to be a part of our story. If you would like to donate, details about how to do this are at the end of this report. Please support us, every pound counts.

Who We Are

8. CNWL NHS Foundation Trust Charitable Fund (CNWL Charity) is a registered charity (registered number 1082989). We exist to raise funds and receive donations for the benefit of the patients of both Central and North West London NHS Foundation Trust (CNWL Trust) and Camden and Islington NHS Foundation Trust (C&I Trust). By attracting donations, legacies and sponsorship, CNWL Charity can make a real difference for the patients, service users, carers, their families and the staff who look after them.
9. Providing both mental and physical healthcare in over 150 locations in Central, North, and North West, and West London, as well as Surrey, Milton Keynes, and prison services across a large area of South East England, both CNWL Trust and C&I Trust are centres of excellence for healthcare and our key partner in fulfilling our charitable aims.
10. We would like you to support us in our crucial work so please read on and let us tell you more about ourselves, what we do, what we have achieved and how we go about spending the money given to us.

Our Values

11. These are the four values the charity regards as the moral touchstone for all actions, decisions and interactions of the charity, these are: **Compassion, Respect, Empowerment, and Partnership.**
12. It is the responsibility of the Corporate Trustee, staff, and volunteers to demonstrate these values in their actions and decisions, and those who apply for grants must show how one or more of these values is embedded in their application, in order for it to be successful.

Our Vision

13. This describes the world the charity is trying to build
A world where ordinary people are empowered to do extraordinary things, and achieve out-standing outcomes, for the benefit of all regardless of whether they have, or care for, someone with a physical or mental illness.

Our Beneficiaries

14. The CNWL charity will focus on enhancing and enriching the lives of NHS service users and carers as the primary beneficiaries of the charity's work.
15. NHS staff may benefit from initiatives and opportunities which charitable funds develop, but only where it can be demonstrated that service user and carers derive benefit (even if indirectly) from the charity's support of NHS Staff.
16. The role of the charity is to enrich, enhance, support and innovate, in order to enable service users and carers to experience the highest quality of care it is possible to deliver.

Our Mission

17. By raising donations and grants and by careful management of our existing funds, CNWL Charity provides a public benefit by making grants to CNWL Trust and C&I Trust, and other organisations that support the work of these NHS healthcare providers and the organisations it works with.
18. The Charity works **to build resilient communities which allows the clinical work of the NHS to be sustainable, and enables**

service users, carers and staff the opportunity to lead lives which, as much as possible, fulfil their personal and professional aspirations we aim to do: our objectives and activities

19. Grants are made in accordance with charity law, our constitution and the wishes and directions of donors. In making grants, we endeavour to reflect the wishes of patients and staff by directing funds towards areas they tell us are most in need. During the year 2019/20, grants totalling £100k were made. When considering where to focus our attention our corporate trustee's board and, particularly, the members of the charitable funds committee have regard to the Charity Commission's guidance on public benefit and what this means for the CNWL Charity.
20. Our future plans are to increase our level of fundraising to achieve the target of reducing dependency on Investment income to no more than 50% of incoming resources. The Charity seeks to raise sufficient income to cover our overheads, and a grants programme of approximately £100k per year. On top of this we will raise sufficient income to fulfil major appeals which will help us work with our NHS partner to transform the health prospects for patients with mental and physical health conditions in our community.
21. Our aim is to support patients of CNWL Trust and C&I Trust for the public benefit. We achieve this through funding research, the environment, services and equipment. We enable the NHS bodies we work with to provide care to their patients which goes beyond that which they are funded by the state to provide. By working with the NHS, we assist individuals of all ages, from every walk of life, irrespective of race, creed, ethnicity or personal or family financial circumstances.
22. We put this aim into practice by:
 - Providing grants to locations, services or teams which enhance the environment. provide equipment, develop

opportunities and other resources not funded by commissioners

- Fund medical research in the field of Podiatry, to better understand the diseases affecting lower limbs and so develop cures and therapies in the future.
- Support Arts in Health to put on four exhibitions a year at the St Pancras Conference centre, which promotes well-being and expression through Art

Unrestricted Grants supporting CNWL NHS Foundation Trust

23. The Charity has an open programme of grants, funded from unrestricted funds, which staff and other providers of services to NHS patients can access. During 2019/2020 the Charity funded 14 grants, worth just under £100k. The full list is presented below, but below are four examples of the initiatives funded, and the impact made on the lives of beneficiaries:

1. Breastfeeding Conference – a grant of £615 allowed nine volunteers from an award winning infant feeding service in Harrow, to attend a conference on breastfeeding. Not only did the conference build confidence and skills which could be transferred back to their day to day roles, but it also recognised the important work that these volunteers do for mothers, babies, and the wider service in Harrow.
2. Lightweight Bladder Scanners - The Bladder and Bowel Service had access to a limited number of scanners which were large, bulky, and consequently difficult for staff to take to a patient's home. In addition these scanners were old and unreliable. A grant of £9,100 purchased two portable scanners for the service – one to serve Harrow and the other, Hillingdon. These new scanners will improve patient access to

timely scanning - allowing early identification of clinical problems, enabling patients to get prompt medical treatment, and ultimately avoid unnecessary acute admissions or A&E attendances.

3. Sensory Room - Ganges Ward is the 'elected' learning disability ward at St Charles Hospital. Managing the needs of patients on a mental health ward is often complex. This complexity is increased for patients with a learning disability. However, there is growing evidence showing the positive impact of sensory integration for patients with a learning disability. A grant of £16,000 enabled a defined therapeutic environment to be designed and built. It is a creative space designed to sooth – with comfortable chairs, weighted blankets, projection of colour and movement on the wall, a water feature, textured surfaces, surround sound and comforting elements. While it is early days, feedback from patients and staff reports that the development is seen as beneficial, and supporting the care of patients with a learning disability
4. HMYOI Cookham Wood - The Health and Wellbeing Team provides the Forensic CAMHs service to 15 to 18 year young men in custody. This multi-disciplinary team undertakes assessments and delivers interventions to support young men's emotional wellbeing while in prison. The team has priority access to two appointment rooms in the main education block. The two rooms were unappealing in appearance; the walls are white, the floors covered by grey carpet, there are bars on the windows and damaged furniture – all of which means that the rooms fail to provide a therapeutic, compassionate or relaxing space. The grant of

£1,000 enabled the creation of a space which improved the experience for young people in custody who use the service.

24. The complete list of unrestricted grants awarded during 2019/20:

Grant Description	Beneficiary Beneficiaries/ Service, Location	Award Amount
Play equipment for use on the outside playground.	Children/ Collingham Gardens CAMHS Service	£2,500
Conference fees to develop their knowledge and understanding.	9 Volunteers/ Infant Feeding Service, Harrow	£615
Appoint a talented disabled student gain work experience	Disabled student/ Diggory Division of the Trust	£5,750
Repair of an existing mural	Patients and staff /Gerrard Ward, Gordon Hospital	£890
A conference, organised for/ by children, to share experience of living with a mental health condition	Children/ Central and North West London CAMHS Services	£999
Improve the environment in which young men receive therapeutic care	Young men/ HMYOI Cookham Wood	£1,000
Two state of the art lightweight, mobile, bladder scanners	Diabetes patients/ Harrow and Hillingdon community Services	£9,100
To enhance the experience of patients who are seen by staff over Christmas	Wards and Community services/ Trustwide	£16,310
To provide a treadmill to improve physical and mental wellbeing	Patients/ Bluebell Lodge	£1,000
To develop a multi-sensory room, to support the wellbeing of patients	Patients/ Ganges Ward, St Charles Hospital	£16,000
Initiatives to improve the take up of flu jabs amongst CNWL Staff	Staff/ Trustwide	£1,000
A conference to celebrate the role nurses play in the NHS	Nurses/ Trustwide	£30,000
Two co-produced conferences for Patients and Carers of CNWL Services	Patients and Carers/ Trustwide	£8,000
To provide a treadmill to improve physical and mental wellbeing	Patients/ Park Royal Centre for Mental Health, Brent	£6,207
	Total	£99,371

Dr William M. Scholl Unit for Podiatric Development

25. One Million US Dollars was permanently endowed on the London Foot Hospital, under a deed dated 1982. The CNWL Charity took responsibility for the endowment on 1 April 2010. The Corporate Trustee has agreed with the Dr Scholl Foundation (USA), and the Charity Commission, that the expendable element of the endowment shall be used to fund research into Podiatry.
26. Under the terms of the endowment, the charity has appointed a Director to oversee the strategic direction and management of the expendable funds. The Director is supported by a Scientific Committee made up of leading national and international foot and ankle researchers/clinicians. The role of the Scientific Committee is to develop and implement a research strategy which funds foot and ankle research projects of national/international quality. All grant applications are initially reviewed by the Scientific Committee and those which are judged to be robust are sent for external review by leading national/international researchers in the specified research field. Where the scientific objectives and methodology are recognised as academically robust, then the final stage is formal approval of project funding by the CNWL Charitable Funds Committee.
27. All funded projects are subject to an annual monitoring process as well as a final project report. In addition, for large research grants the research leads are encouraged to appoint a national/international monitoring group of subject experts who review the project progress and impact against project aims and objectives, and make critical comments on progress and opportunities. A copy of this report is reviewed by the Scholl Scientific Committee along with each annual monitoring report.

Scholl Fund Launches the James Lind Alliance, national “Foot Health” Priority-setting-Partnership Report

28. In 2017 the Scholl Scientific Committee commissioned a James Lind Alliance, Priority- Setting-Partnership (PSP) project, to identify the top ten national foot health research funding priorities. The key drivers for this PSP initiative were to:

- inform the Scholl fund research strategy 2020-2025;
- ensure that future research projects would focus on priorities identified by patients and clinicians, and not researchers;
- enhance the national profile of the Scholl Endowment Fund, the CNWL Charity, and CNWL Trust in the field of foot health research;
- Provide a platform to seek joint/matched funding of future foot health projects.

29. The project was completed in October 2019 with a formal launch of the top ten research funding priorities by Beverley Harden, AHP Lead, Health Education England and Professor Steve West, Vice Chancellor & President, University of West of England. The launch took place in BMA house (London) on 1st November 2019 to an audience of fifty leading foot and ankle researchers/clinicians, and representatives from professional organizations and charities.
30. Post launch the Scholl Director and PSP lead (Prof Chris Nester) have had a number of meetings with national charities and NHS research funding bodies, about how the Scholl fund might work collaboratively with other funding agencies. Two research initiatives to date, have been identified which meet the drivers for the PSP project and are currently being developed:

The Scholl Funds CNWL Podiatry Innovation Fund

31. The Scholl Scientific Committee has received approval from Charitable Funds Committee to pilot a CNWL Podiatry Innovation Fund, to support two innovation projects up to a value of £7,500 each. The innovation projects will be selected by the CNWL Podiatry Manger and candidates will present and defend their ideas before the Scholl Scientific Committee in a Dragon's Den style event.
32. The committee will explore how the outcomes of both of the projects might be disseminated to a wider community as part of a podiatry focused charitable donations strategy.

The Scholl Funds Great Foundations Research Project

33. This two-centre, five-year programme of research into child foot health and development, and dissemination of lay and professional knowledge about foot health and disease has just completed year four.
34. This programme of research is having a significant impact, and the research outputs are likely to become seminal pieces of work as they are innovative in their methodology and are generating new knowledge and understanding, which will influence practise and future research within this field.

The Scholl Funds research into Childhood Obesity

35. The project looks into childhood obesity and its impact on the structure and function of the lower limbs. The key aims of the project are to evaluate current intervention programmes designed

to improve foot and lower limb function and to develop strength and motor control interventions and determine their efficacy in improving lower limb function and assess the prospect of implementation on a wider scale. The pilot study has been completed and recruitment for the main study commenced in January 2020.

The Arts Project Exhibitions in the St Pancras Hospital Conference Centre

36. In its seventeenth year, Peter Herbert and his team curate 4 exhibitions in the gallery at the St Pancras Hospital Conference Centre, with the aim of networking staff, service users, visitors, carers and artists locally as well as nationally in support of C&I Trust. Each Arts Project exhibition had an opening and closing night, guest speakers (including both the Mayors of Camden and Islington), and events linked to each - including a workshop, talks and linked film screenings.
37. The Arts Project worked directly with over 146 artists (an increase on the previous year's 115 artists) and supported 6 volunteers with training in the management and installation skills related to the arts.

“Art has the power to transform, inspire, educate and motivate people to understand what it is to be human and understand the world around them. The Art Project’s passion as an incredible charity gives a platform for artists, like me, to showcase their talents for the greater good”. Andy Clough (Artist)

38. Exhibitions attracted a mix of visitors, staff who work on the site, and members of the public - many of whom may otherwise have not known of the hospital or the gallery space.

39. In December 2019 Marius Els took over as the Operations Manager and has brought invaluable skills, new contacts in the arts world as well as positive enthusiasm and ideas.

40. The four exhibitions, each staged for 2 and a half months during 2019/2020 were:

41. **London's Light and Dark** - a collaboration with Portugal Prints based in Camden Town who support people with mental health issues and housing support. This mixed media exhibition boldly focused on how over 40 creative service users respond to living in London with a mix of light hearted, serious and challenging artworks. The exhibition involved a vibrant opening night with music from musicians linked to the workshop and the gallery hosted a public workshop linked to our inclusion in this year's London's Creativity and Health week.

"I came to this exhibition while on a visit from Leeds. So much powerful and amazing artwork. Portugal Prints are clearly an incredible exhibition and it's wonderful to see so many thoughtful and moving art works". Simone

42. **2019 The Art of Caring** – Over 30 Artists including staff, service users and professional artists showcased their artwork. The exhibition was collaboration between C&I Trust, Kingston University and The Arts Project. The exhibition was inspired by thoughts; ideas and feelings related to the theme Food for the Soul and were originally presented as a postcard display at St Georges Hospital. One of the highlights of the exhibition involved an installation of portraits and stories linked to the Windrush generation.

"We found the gallery and artworks in Art of Caring very soothing, interesting and impressive in quality and the whole experience has fortified us. Thank you ". Emma and Diana (local residents)

43. **The Sewing Circle and the gently explosive art of Yarn Bombing and other acts of stitchery** - a vibrant exhibition for which we were delighted by the visit of Kevan Tomlinson who was the close mentor, teacher and friend of the iconic designer Alexander MacQueen. He was excited by the display and offered to support us. The exhibition was co curated with Sue Kreitzman and aimed to explore the European/American concept of Yarn Bombing which is beginning to take root in the UK. The exhibition offered lively examples of how knitting when added to familiar items changes meanings or comments on everyday objects. The installation included an imaginary shop window and the opening night was lively, involving neon lit fashion show with artists wearing a range of knitted outfits.

"Absolutely fabulous darling! Such diversity of traditions old and new...a lifting of the spirits. The world needs sewing circles". Patsy

44. **Loudest Whispers 2020-** Our eleventh annual Lesbian Gay Bisexual and Transgender exhibition is linked to the nationwide LGBT History Month and supported by Camden's Forum+. The exhibition attracted an increase of artists from the previous year of 45 and we supported 51 creative people many of whom responded to the theme of Poetry, Prose and Plays. The opening night entertainment A Midwinter Night's Dream attracted 350 visitors, was hosted by new performer Xnthyony , featured a major gay poet Keith Jarrott and guests included both Mayors of Camden and Islington as well as a speaker from the

C&I Trust Rainbow Network . We staged a linked film/poetry event related to Verlaine and Rimbaud which was also well attended. With the support and funding of forum+ and Regents Place we were offered a spin off Loudest Whispers exhibition in the Old Diorama Gallery at Regent's Place. This expanded our range and achievements and was on display until Covid 19 forced a national lockdown when both exhibitions were quarantined. Over two days professional filmmaker Darren Brade made a strong personal short film inspired by the exhibition.

"Such an entertaining witty display of art plus the Rimbaud/Verlaine film makes for a perfect mix ". Scott

"I've been part of the Loudest Whispers for more than two years now. I enjoy the atmosphere and the freedom that the organisation gives you to express your artwork the way you want. It is also great what the organisation does to represent the LGBTQ+ community and artists. It is a wonderful place to be part of and I am very honoured to be part of it." Raul Moya Mula (Artist)

45. The Charitable Fund received a 20% donation from all sales and acknowledgment in publicity for support the project receives. In 2019/20 we sold £5,556.50 of artwork and donated £1,173.30 to the charitable fund.

"Staff always mention that they are sad to see an exhibition being dismantled and looking forward to the next exhibition. Patients continually get lost in the exhibition while they wait for appointments and full of compliment if either one of us are there. Artists regard The Arts Project as an extended family and a place where they grow as artists, gain confidence not just as artists but as people. I have been told by artists with mental

health problems that they find us a safe place to be part of a community that is supportive and understanding". Marius (Operations Manager)

Charity Developments at Camden & Islington NHS Foundation Trust

46. The charitable funds benefitting C&I Trust are held by the CNWL Charity. While this presents some administrative challenges, this relationship allows the C&I Trust to benefit from the skills and experience of the existing charity, and offers both C&I and CNWL Trusts a more cost effective means of running their charitable funds.

47. During the past year, the Chair of C&I Trust, supported by the Board has encouraged the trust to develop a charity presence distinct from, but within the CNWL Charity. In this she has been supported by the Charity Advisory Group. The main achievements during the year have been:

1. An Executive member of the C&I Board sat on the CNWL Charitable Fund Committee in an advisory/ non-voting capacity.
2. A fundraising consultant from Moore Kingston Smith was engaged to facilitate thinking around fundraising, and help develop a fundraising strategy
3. The C&I Trust agreed a Logo, distinct from that of CNWL Charity

4. The CNWL Charity registered “C&I Charitable Fund” as an operating name with the Charity Commission.
5. The Charity Working Group was established, which brought together staff, patients, carers and friends to promote the charity
6. The Charity Working Group ran its first two fundraising activities – A Big Tea to celebrate the NHS’ birthday on the 5th July, and a Christmas Fair
7. C&I Trust received a substantial unrestricted legacy
8. The Charity Advisory Group offered Grants to develop initiatives which benefitted patients, and in the spring of 2020 three applications were considered.

48. The development of charity activities at C&I Trust are still at an early stage. However significant progress has been made, supported by a group of enthusiastic patients and staff, which bodes well for significant growth in the future

Healthcare Financial Managers Association

49. The Associate Director of Charity Development is an active member of the Associations Charity Special Interest Group (SIG).
50. The purpose of the SIG is “to represent the financial management interests of those in the charitable funds healthcare community.”
51. The major achievements of the Charity SIG over the past twelve months have been to:

- a. Fully revise and publish the 5th Edition guide to NHS Charitable Funds
- b. Revise, update and publish a model Annual Report and Accounts
- c. Plan and host an annual Charity SIG conference in London, at which the CNWL Charity and RadcliffesLeBrasseur ran a workshop on “Dealing with Complicated Legacies and Estate Planning”.

Covid 19 Pandemic – impact on the Charity

52. The last quarter of the 2019/20 financial year saw the beginning of the most significant health emergency to hit the NHS in its history, and the country in 100 years. On the 23rd March the UK went into lockdown, and those with underlying health conditions, and the elderly were asked to shield. As at the 17th December 2020 there have been over 1.95 million cases in the UK, over 66 thousand confirmed Covid 19 deaths within 28 days of a positive Covid 19 test, (or over 76 thousand where Covid 19 is mentioned on the death certificate), with those over 60 years of age, male, and a growing body of evidence stating that those with a BAME background are disproportionately affected.
53. In response the NHS has reorganised at short notice, thousands of new ventilators purchased, new Nightingale Hospitals created, staff redeployed, and a worldwide programme for the purchase of Personal Protective Equipment launched.
54. The British public have shown their love and support for the NHS, most obviously displaying rainbows and the Thursday “Clap for carers”. They have also wanted to make more practical support, and this is where NHS charities have played their role.

55. The major achievements of the CNWL Charity during the C19 Pandemic are:

1. Made charitable grants benefiting staff and service users of both CNWL Trust and C&I Trust.
2. Enabled members of the public to support the work of both Trusts by making financial donations using the Charities Virgin Money Giving Website
3. Enabled members of the public to support the work of both Trusts by receiving Gifts In Kind, including Easter Eggs, hot meals for staff, etc.
4. Applied to 3rd parties offering Gift in Kind donations, i.e. Coffee Machines and coffee products for front line staff and Tablets for Community service users
5. The CNWL Trust has received 750 expressions of interest to volunteer. The trust interviewed 321, and offered placements to 137. Each volunteer contributed an average of 15 hours per placement, or 2,055 hours per week, which is the equivalent of an additional 55 whole time equivalents

56. Finally, the CNWL Charity belongs to “NHS Charities Together” (the umbrella charity representing charities supporting the NHS). NHS Charities Together has had a significant profile during the pandemic, and has raised £125m for NHS charities.

57. The distribution of the donations has taken place during 2020/2021. However, at writing the report, the CNWL Charity has received grants of £105k, out of the £20m distributed so far, of

which £84k benefitted CNWL Trust and £21k C&I Trust (calculated on headcount at the 31st December 2019). These sums have been used to provide comfort and relief from the stress the pandemic has exerted on the NHS, its staff and patients.

58. NHS Charities Together will provide further funding distributions which aim to:

- a. Support disadvantaged groups (in particular the BAME community)
- b. Get patients out of hospital, and keep them out
- c. Address the long term mental health needs of staff, patients and their families.

59. The CNWL Charity will apply and use this funding for the benefit of staff and patients served by CNWL Trust and C&I Trust

How we funded our work, our achievements and performance

60. The following figures are taken from the full accounts which carry an unqualified audit report, if more details are required please refer to the full accounts. This part of the trustee’s annual report comments on key features of those accounts. In this section we firstly explain how we raised the money and then how we spent it.

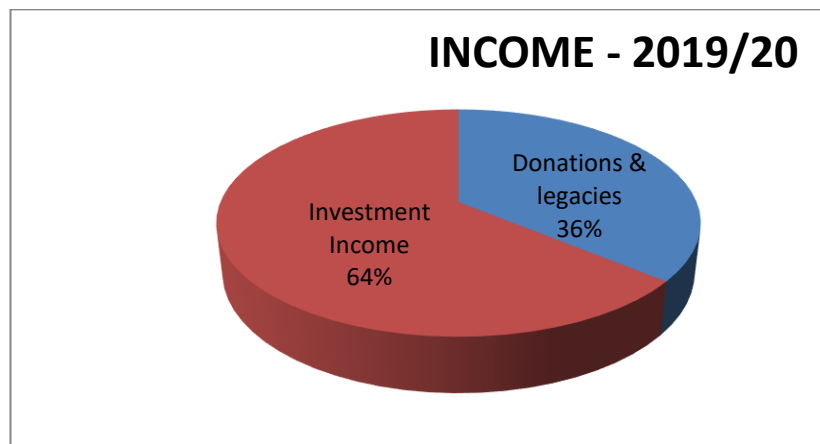
Money received - £395k. Money spent - £613k

61. The Charity can only continue to support the work of grant giving for as long as we receive the money needed. Almost all of our income comes from donations and investments. Overall, we ended the year with £142k in hand before the performance of our

investments was taken into account. However due to falls in the value of the investments our total funds shrank by £786k.

Money received: sources of funds

62. The pie chart shows our main sources of income. Our largest source of income is investments and donations either direct or through corporate giving.



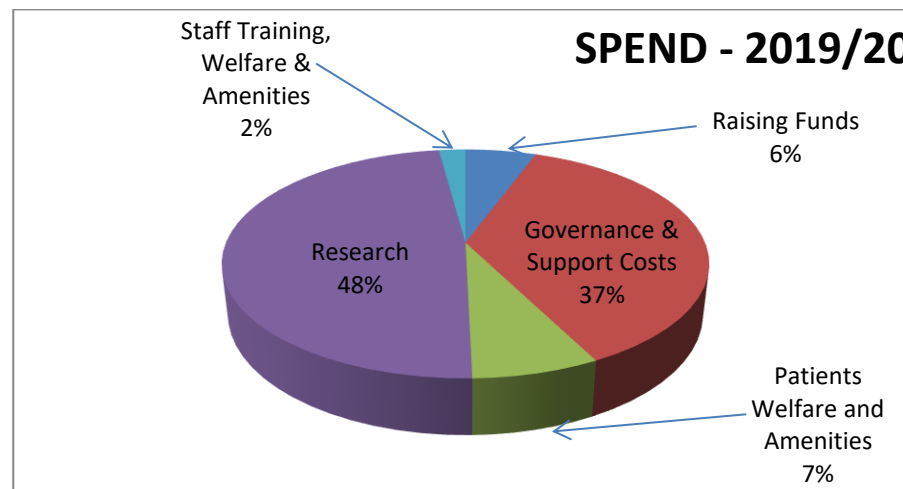
63. *Investments Income £253k* – our largest source of income is dividends and interest from investments.

- Legacies and gifts in memory. A gift in a will or a collection in memory of a loved one really is an investment in the future of our work, and we are fortunate to be remembered by so many people each year. Where the terms of the gift require the capital to be invested, the income generated is used to assist our charitable work.
- Donations from individuals and external organisations £142k. We are grateful to the other charities and similar organisations that have given us grants to fund particular projects or purchase pieces of equipment. We are always keen to work with the many specialist health charities to

benefit groups of patients being treated at all locations where the services of CNWL NHS FT are provided for specific conditions.

Money spent: what we spent the money on

64. As the pie chart shows, our largest area of spend was on the research activities in the form of grants.



65. Our charitable work was made up mainly of the following areas:

- **Research Projects.** We spent £295k on the Great Foundation research projects carried out by The Universities of Brighton and Salford University. Research is a long term endeavour and our projects explore new ideas which we hope will be proven in the future to be of benefit. Often these pilot research projects enable an idea to be honed and tested and then submitted for industry or Medical Research Council support.
- **Staff Welfare and Amenities.** We spent £13k on initiatives to ensuring staff are well trained and supported benefits the quality of care they provide. Of course, the CNWL NHS FT as employer has a duty to ensure its staff are well trained and

able to do their work but we can add those extra amenities and support additional training.

- **Patient Welfare and Amenities.** In total, we spent £44k on patient welfare such as patients' Christmas parties.

How we ensure your funds are spent wisely

66. Spending charitable money is only the first part of the ensuring the charitable objects are achieved. To ensure the charities funds are well spent applications for Unrestricted Fund grants include questions about the objectives, impact and success criteria for the proposed project. We ask the applicant what the outcome of the grant was both in terms of what they spent the money on and what difference it made to the challenge they were seeking to overcome. This information informs future grant making policy as well as providing a basis for assessing our performance.
67. We also ask fund advisors of Restricted and designated funds to provide a brief report on what they spent the money on and the difference it made to the lives of beneficiaries.
68. Research grant holders are required to provide an annual report explaining the course and outcome of their work. This is reviewed by the Scholl Scientific committee and a summary report submitted to the charitable funds Committee acting on behalf of the corporate trustee. Key indicators used to measure the success of funded research include the number of peer-reviewed publications and the number of presentations to national and international meetings.

Fundraising by the Charity

69. The CNWL Charity does not have a fundraising department or team to organise fundraising events and co-ordinate the activities of our supporters both in the hospital and in the wider community.

Neither does the CNWL Charity use professional fundraisers or involve commercial participators.

70. The Charity has not received any complaints about fundraising activity this year.
71. The CNWL Charity has not formally signed up to the Fundraising Regulator's Code of Fundraising Practice. However, since November 2017 the CNWL Charity has voluntarily adopted the Code of Fundraising practice as the minimum standard for all fundraising activities undertaken in the name of the charity – whether by itself or a third party.
72. The Executive Directors of Trust agreed to promote "Pennies From Heaven" (PFH) a payroll deduction donation scheme. CNWL Trust signed up to PFH in 2012 when Staff from Hillingdon Community Services were Taped from Hillingdon PCT (where the scheme operated) and since then £1,182 has been raised (until December 2018, for the Harlington Hospice, and from January 2019, the CNWL Charity). However, from August 2019 the Trust has actively encouraged new and existing staff to join the scheme. As monthly donations can be between £0 and 99p per staff member per payslip (or a maximum of £11.88 per staff member per year), amounts received to date have been extremely modest. However the potential to generate a large and regular turnover means that this will remain as the principle form of Unrestricted fundraising into the future.
73. The Charity promoted the second "NHS Big Tea" across both CNWL Trust and C&I Trusts on the 5th July 2019. While the event garnered some support, the amounts raised were not material. On reflection the event was more about promoting the charity than a realistic prospect of raising material sums of money from staff and patients.
74. CNWL NHS Foundation Trust provides clinical services to individuals addicted to gambling. The Corporate Trustee has decided that it is inappropriate and will accordingly not accept

donations which have been generated through gambling activities for the benefit of CNWL Trust.

Our fundraising performance

75. During the year the total donations, legacies and income from fundraising came to £142k¹ in comparison to last year of £67k. The charitable funds committee considers this to be a creditable result against the current difficult economic backdrop.
76. We benchmark our fundraising activity with our peers through the Association of NHS Charities² and monitor the comparative success of campaigns and overall fundraising cost to income ratios. We continue to perform well with a low cost to income ratio compared to the average but we underperform for the overall value of donations against the average for an NHS charity with a focus on grants making. By seeking to raise our fundraising profile we hope to bring our funds raised up to the average for NHS children's charities linked with large NHS Trusts and foundation trusts.

What we do with your donations: our future plans

77. We will achieve our mission by working with the both CNWL Trust and C&I Trust to develop the facilities and environment to treat service users of all ages with mental and physical health conditions – whether this care is delivered in hospital (in or outpatient), or within a community setting (GP practice or the patients home). Where it can be shown that service users will

benefit, the charity will provide support for NHS staff to develop the skills they need.

78. Our detailed plans are:

- to expand our fundraising activities towards achieving our goal of reducing dependency on Investment income to below 50 % every year.
- spend the funds we raised to meet the needs of patients, service users and carers, which they have identified the meeting of this need as having a material impact on the quality of their lives
- to maintain and expand our support for patient focussed clinical research building on the Dr William Scholl Unit for Podiatric Development Priority Setting Partnership launch in November 2019
- to maintain general support for equipment and buildings at £100,000per year.

79. Your support makes these plans possible and to help us please do consider making a donation.

How we manage the money

Our grant making policy

80. The Charity makes grants from both its unrestricted and restricted funds. Within the unrestricted funds, grants are made from general funds, and designated (earmarked) funds. The income generated by the Dr William M. Scholl Podiatric Development endowment is solely applied in the making of research grants to

¹ This is the total of 'donations and legacies' (£142k) as disclosed on the Statement of Financial Activities on page 29.

² This benchmarking data is available to all members of the NHS Charities Together <https://www.nhscharitiestogether.co.uk/>

advance the understanding and treatment of medical conditions of the foot and lower limb:

- **General funds.** These funds are received by the Charity with no particular preference expressed by donors. The charitable funds committee invites applications from any member of the hospital, and other organisations which support NHS patients of the Two NHS Foundation trusts the charity supports. Based on their knowledge of the Trusts, the committee agree funding priorities and score the applications for quality and value for money. Grants are targeted at projects in areas of the Trust that do not have access to other funds to assist them.
- **Designated (earmarked) funds.** These funds are established for a particular location, team, or service of the trusts. They are overseen by fund advisors who can make recommendations on how to spend the money within the designated area. Fund advisors' recommendations are generally accepted and these funds can be spent at any time.
- **Dr William M. Scholl Unit for Podiatric Development income.** The Charity manages a separate permanent endowment of \$1 million, under a total returns policy. The income generated from the endowment capital, and retained interest and gains is held in a separate fund and applied in the making of research grants to advance the understanding and treatment of medical conditions of the foot and lower limb. The Scholl Scientific Committee identifies suitably robust research projects, and the charitable funds committee decides which, if any, projects to fund based on an assessment of quality, value for money and how well they match the objects of the charity.

Our reserves policy

81. The charitable funds committee has established a reserves policy as part of its plans to provide long term support to CNWL NHS FT

for research, education, new equipment, staff and patient welfare and building work.

82. The charitable funds committee calculate the reserves as that part of the charity's unrestricted income funds that is freely available after taking account of designated funds that have been earmarked for specific building or major equipment purchase, research and other projects.

83. The reserves currently stand at £822k and are calculated as follows:

Total unrestricted funds of	£3,054k
Less designated funds	(£2,232k)
Total reserves	£822k

84. The charitable funds committee intends that designated funds are spent within a reasonable period of receipt and therefore expects to only maintain reserves sufficient to provide certainty of funding for the research programme and continuity for general grant making. Therefore, the target range for reserves is between £1m and £1.5m to ensure the stability of grant funding.

The minimum reserve requirement is calculated as follows:

Requirement for grants making activity	£1,000k
Requirement for all other charitable expenditure	£500k
Total reserve requirement	£1,500k

The reserves held are currently below our target range due in large part to investment losses and we anticipate some of this ground will be recovered through better investment performance.

85. The charitable funds committee expects that Unrestricted/ Designated and expendable restricted funds will be spent within five years based on the current levels of expenditure as at 31

March 2020. It therefore regularly reviews the balances held in Unrestricted/Designated funds against this benchmark unless it has been agreed that a different period is more appropriate based on the reason for the designation. Where the fund has not been spent within five years, the charitable funds committee will determine whether the fund is likely to be committed in the near future and the extent to which there is a continuing need for the particular Unrestricted/Designated funds. Where it is decided that the designation is no longer necessary or the designated fund has been inactive for more than five years, the funds are closed and transferred to reserves.

Our financial health: a strong balance sheet

86. The assets and liabilities of Charity as at 31 March 2020 are stated below, compared with the position at 31 March 2019.

	31 March 2020 £'000	31 March 2019 £'000
Fixed Asset Investments	6,157	7,028
Net Current Assets	205	76
Creditors falling due after more than one year	(350)	(88)
Total Net Assets	6,012	7,016
Capital Funds (Endowment)	2,821	3,457
Income Funds:		
Restricted	137	141
Unrestricted income Funds:		
Designated (earmarked) Funds	2,232	2,152
Our reserve: 'general fund'	822	1,266
Total Funds	6,012	7,016

A few helpful definitions:

Fixed asset investments are investments in quoted stocks and shares.

Net current assets represent cash held on deposit less the value of accruals (money owed to others for expenses chargeable to the year) and outstanding liabilities.

Creditors falling due after more than one year represent the balance of multi-year research grants and multiyear grants towards specific posts.

Capital funds: represent the Scholl Endowment Fund which is held as capital in perpetuity so that only the income is available for distribution.

Restricted income funds: represent money which can only be used for specified purposes.

Unrestricted income funds: are funds available to be spent within the objects of the charity which can legally be spent wholly at the discretion of the trustees. In practice, respecting the non-binding preferences expressed by donors, the charitable funds committee has sub-categorised the unrestricted income funds under two headings.

Designated (earmarked) funds: represent some 94 separate funds which the charitable funds committee has created to accord, as far as practicable, with the specific intentions of the gifts received through wards, departments and specialties. By designating funds the committee ensures that those gifts are channelled towards charitable purposes in those areas. These funds are supervised by about two hundred fund advisors from the wards, departments and specialties concerned.

General fund represents those funds available for distribution by the trustee which have not been restricted or earmarked.

About our investments

87. The trustee holds the Scholl endowment as Investment Fund Income Units, on the advice of Investec Wealth & Investment

Limited with a view to striking a balance between income yield and the preservation of the real value of capital. Investments are made on a total return basis and Income is reinvested by the investment manager.


88. Other investments of CNWL Charity are managed by CCLA with the objective to maximise the income receivable whilst allowing a degree of capital growth. Since these funds represent unrestricted income funds including reserves, the emphasis is on maintaining a high level of liquidity and a low to moderate investment risk. The governing documents allow the trustee to invest in a wide range of shares and investments, provided they are not speculative. The portfolio is structured to permit a range of investments intended to yield a competitive rate of return in difficult market conditions and part of the portfolio is invested in hedge funds. In addition, the charitable funds committee has decided not to invest in tobacco securities, pornography and online gambling because of the proven link to poor health which would make such investments contrary to our charitable aims.
89. Appeal funds and funds intended to be used to pay grants in the near future are held on deposit to minimise investment risk.
90. Investment performance is monitored by the Charitable Funds Committee by reviewing regular reports from the investment managers. During the year, the total return, including dividends and interest, in the value of the Scholl Fund Investment Portfolio dropped by 16.97%, Pooled Fund Investment Portfolio dropped by 8.36%, while the COIF Funds Portfolio dropped by 3.17%. This compares unfavourably with the benchmark set by the committee and it is attributed to the Covid19 pandemic.

How we organize our affairs: reference and administrative details

The Charity

91. The CNWL Charity is registered with the Charity Commission under the single Registered Number 1082989:
92. Originally known as the Brent, Kensington, Chelsea and Westminster Mental Health NHS Trust Charitable Fund, the governing document is a deed dated 1st April 1999
93. Its objects (amended 14th November 2012) are 'for charitable purposes relating to the general, or any specific purposes of the Central and North West London NHS Foundation Trust, or to purposes relating to the health service.

The CNWL charity office and principal address is:

The Associate Director for Charity Development
CNWL NHS Foundation Trust
350 Euston Road
Regents Place
London, NW1 3AX
 07702119041

The corporate trustee, principal address is:

The Chief Executive
CNWL NHS Foundation Trust
350 Euston Rd
Regents Place
London, NW1 3AX
 020 3214 5700

C&I NHS Foundation Trust principal address is:

The Chief Executive
Camden and Islington NHS Foundation Trust
St. Pancras Hospital
4 St Pancras Way
LONDON, NW1 0PE
 020 3317 3500

Trustee arrangements

94. The CNWL NHS Foundation Trust is the sole corporate trustee of the CNWL charity. The corporate trustee's responsibilities are therefore carried out by CNWL Trust board of directors. The board is appointed in accordance with the CNWL Trusts constitution. Details of CNWL Trusts board membership can be found below:

95. As CNWL Charity has a corporate trustee it is, in accounting terms, controlled by CNWL Trust and is therefore its subsidiary. Financially, the charity is not material to CNWL Trust so it is not consolidated into the CNWL Trusts accounts.

96. The CNWL Trust does not include members of C&I Trust, the CNWL Charity, therefore does not have a corporate trustee that includes representation from C&I Trust. The CNWL Charity recognises this discrepancy, and makes available space of the Charitable Fund Committee for a non-voting member from C&I Trust to ensure the views of this beneficiary are represented and considered.

97. CNWL Trusts board meet annually, at a separate meeting - as corporate trustee to:

- review and adopt the CNWL Charities Annual Accounts
- review the membership of the Charitable Funds Committee and

98. The board of directors of CNWL Trust delegate responsibility for the day to day management of the CNWL Charity to the Charitable Funds Committee, the Associate Director for Charity Development and the Director of the William M Scholl Unit for Podiatric Development in accordance with the scheme of delegation and standing financial instructions. Together, they are responsible for fulfilling the corporate trustee's strategic plan and for working with the professional advisors and with the

representatives of CNWL Trust and C&I Trust who provide the financial services to the charity.

99. The charitable funds committee comprises two executive members of the board and one non-executive member. Other members of CNWL Trust and C&I Trust staff are invited to attend committee meetings – including the Associate Director for Charity Development, the Director of the Dr William M. Scholl Unit For Podiatric Development, and a representative from the Board of

Name	Role in Foundation Trust	Date Joined/ Left
Professor Dorothy S Griffiths	Chair	
Claire Murdoch	Chief Executive	
Hardev Virdee	Chief Finance Officer	November 2019
Hannah Witty	Chief Finance Officer	February 2020
Cynthia Fernandez	Interim Chief Finance Officer	November 2019 February 2020
Dr Cornelius Kelly	Medical Director	
John Vaughan	Director of Strategy and Performance	April 2019
Ross Graves	Director of Strategy and Performance	May 2020
Charlotte Bailey	Director of People and Organisational Development	April 2020
Robyn Doran	Chief Operating Officer	
Andy Mattin	Director of Nursing and Quality	August 2019
Maria O'Brien	Director of Nursing and Quality	September 2019
Paul Streets	Non-Executive Director	April 2019
Tom Kibasi	Non-Executive Director	
Mike Cooke	Non-Executive Director	April 2019
David Roberts	Non-Executive Director	
Michael Nutt	Non-Executive Director	May 2020
Dr Reva Gudi	Non-Executive Director	
Jan Mansfield	Non-Executive Director	

C&I Trust but do not have a vote at those meetings. During the year, the committee members who could vote were:

100. Cynthia Fernandez was the interim Chief Finance Officer for CNWL Trust between the resignation of Hardev Virdee and the Appointment of Hannah Witty, and as such sat on the Charitable Funds Committee as a member of the Corporate Trustee by virtue of being a full member of the CNWL NHS Foundation Trust Board.
101. Members of the Charitable Funds Committee are selected to give the charity a good mix of appropriate professional skills – for example, medical, finance, investment and fundraising.
102. All members of the CNWL board have access to the Charity Commission's guidance: *public benefit: an overview* and *the essential trustee: what you need to know* (CC3) and a summary of what this means for a corporate trustee.
103. New members of the charitable funds committee are offered an induction with the Associate Director for Charity Development. Appropriate training courses are offered in charity law and administration, and the roles and responsibilities of trustees³.

Sub Committees

104. The Charitable Funds Committee is supported by two subcommittees, representing key stakeholders within the Charity. These subcommittees do not have delegated powers, and are designed to provide local or specialist knowledge to the deliberations of the Charitable Funds Committee
105. The first subcommittee is the Scientific Committee of the Dr William M. Scholl Unit of Podiatric Development.

Name	Committee Attendance (including dial-in)	Joined/ Resigned	
Michael Nutt	3/4	February 2020	
Hardev Virdee	2/2	November 19	
Andy Mattin	0/1	September 19	
Cynthia Fernandez	2/2	November 2019 February 2020	
Maria O'Brien	4/4	September 19	
Hannah Witty	1/1	February 2020	

Members Name	Role or Academic Institution	Date Joined/ Resigned	Meetings attended
Dr Brian Ellis	Scholl Fund Director	31/03/2020	3/3
Professor Chris Nester	University of Salford		3/3
Professor Wendy Drechsler	Kings College London		3/3
Dr Stewart. Morrison	University of Brighton		3/3
Pravena Patel	Podiatry Lead, CNWL		2/3
Andrew Machin	Assoc. Dir. Charity Develop. CNWL		3/3
Dr David Stephensen	Royal London Hospital		3/3
Patrick Kasawa	Financial & Process Accountant, CNWL		1/3

³ Members of the Charitable Funds Committee are not trustees in their own right but act on behalf of the corporate trustee.

106. The subcommittee is made up of senior members of Podiatric research institutions and clinical practice, and provides an independent voice ensuring that scientific proposals for the use of the Units resources meet the high standards required of academic research.
107. At the end of March 2020, the contract for the Director of the Unit came to an end. The current incumbent decided not to renew the contract, and the Corporate Trustee is in the process of recruiting a replacement.
108. The second subcommittee represents the charitable interests of C&I Trust. The C&I Charity Advisory Group were established firstly to give strategic direction to the development of charity. To that end a member of the Committee is entitled to attend and advise the Charitable Fund Committee on matters affecting C&I. Secondly, the Advisory group considers and recommends to the Charitable Funds Committee the use of charitable funds benefitting the Trust.

Members Name	Role at C&I NHS Foundation Trust	Date Joined/ Resigned	Meetings Attended
Leisha Fullick	Trust Chair	01/02/2020	7/7
David Wragg	Director of Finance		7/7
Pippa Aitken	Vice Chair / NED		5/7
Dalwardin Babu	NED		5/7
Mark McLaughlin	NED		5/7
Roger Evans	Chair of the Charity Working Group		7/7
Andrew Machin	Assoc. Director for Charity Development		6/7
Christian Oribio	Trust Secretary		6/7
Angela Boon	Associate Director Communications		7/7
Simon Ramage	Assoc. Director Commercial		7/7

	Operations and contracts		
Michelle Murray	Public Governor		7/7
Paul Ware	Service User Governor		3/7
Anne Garrigues	Service User		1/7
Beverley Chipp	Service User		6/7
Jeffrey Boateng	Director of Clinical Management		1/7
Sid Indermaur	Project Manager	22/11/2019	3/5

109. The C&I Charity Advisory group is supported by the C&I Charity Working Group

Members Name	Role in Trust	Date Joined/Resigned	Meetings attended
Roger John Evans	Senior Service Manager	01/04/2019	10/12
Sid Indermaur	Project Manager	01/06/2019	8/12
Angela Boon	Head of Communications	01/04/2019	7/12
Rachel Finkle	Head OT R&R	01/04/2019	5/12
Sheila White	Practice Development OT	01/04/2019	4/12
Jo Scott	Volunteer co-ordinator	05/03/2020	5/12
Bev Flint	Head of Wellbeing	01/04/2019	5/12
Katherine Barrett	Service User	01/04/2019	10/12
Carmen Barlow	Service User	01/04/2019	11/12
Nicky Baker	Service User	01/06/2019	10/12
Johnny Valavanis	Service User	01/04/2019	12/12

Rhona Ablett	Lead OT	01/04/2019	2/12
Deborah O'Driscoll	Communications Manager	01/06/2019	1/12
Andrew Machin	Assoc. Director for Charity Development	01/04/2019	5/12
Leisha Fullick	C&I Trust Chair	01/04/2019 31/01/2020	3/12
Nicola Ballingal	QI coach	01/04/2019 01/07/2019	2/12
Emilia Marchitto	PA	01/04/2019 01/07/2019	3/12
Jackie Smith	C&I Trust Chair	01/02/2020	0/12

110. The C&I Charity Working Group was established with two goals Firstly, to put into effect the strategic plans agreed by the Charity Advisory Group and to collect local ideas and initiatives and feed them into the Advisory groups thinking. Secondly the Working group was established to undertake community fundraising activities, and to consider applications for the use of charitable funds raised.

Our staff

111. CNWL Charity has two senior managers.

Name	Role	Time	Status
Andrew Machin	Assoc. Director For Charity Development	0.5 WTE	Seconded from CNWL NHS Foundation Trust
Dr Brian Ellis	Director of the Scholl Fund	25 days per year	Self Employed

Professional Advisors

112. The charitable funds committee is also assisted by a number of professional advisors, as detailed below:

Investment managers:

Investec Wealth & Investment Limited,
2 Gresham Street,
London,
EC2V 7CN.

CCLA Investment Management Ltd.
St Alphage House,
2 Fore Street,
London,
EC2Y 5AQ

External auditors:

KPMG LLP,
15 Canada Square,
London,
E14 5GL.

Legal Advisors:

RadcliffesLeBrasseur
85 Fleet Street
London
EC4Y 1AE

Bankers:

HSBC Plc
166 Vauxhall Bridge Road
London
SW1V 2RB

Legal advisors:

Hempsons,
Hempsons House,
40 Villiers St,
London,
WC2N 6NJ

113. The board of the corporate trustee, the Charities Associate Director and the Director of the Dr William M. Scholl Unit of Podiatric Development comprise the key management personnel of the charity as they are in charge of:

- directing and controlling the charity
- running and operating the charity on a day to day basis.

114. CNWL NHS Foundation Trusts board members are either executive members who are employees of CNWL Trust or non-

executive members who are remunerated in accordance with the CNWL Trust's constitution. None of the board members are specifically paid in relation to CNWL Charity; they give of their time freely.

- 115. Details of expenses paid to key management personnel are disclosed in note 14 to the accounts.
- 116. Members of CNWL Trust's board are required to disclose all relevant interests and register them with the CNWL Trust Secretary and withdraw from decisions where a conflict of interest arises. All related party transactions are disclosed in note 2 to the accounts.
- 117. The Associate Director of the charity is employed by CNWL Trust on NHS terms and conditions. His remuneration is reviewed annually and is increased in accordance with the nationally agreed increases for his pay scale. The CNWL Charity is fully recharged by the CNWL Trust for the employment costs relating to the Associate Director.
- 118. The Director of the Dr William M. Scholl Unit of Podiatric Development is employed by CNWL Trust on the basis of an independent contractor's terms and conditions for a fixed period of three years. The basis of remuneration is agreed between both parties at the beginning of the contract period. The CNWL Charity meets the full cost of engaging the Director of the Dr William M. Scholl Unit of Podiatric Development.

Risk analysis

- 119. As part of the business planning exercise carried out during the year, the Charitable Funds Committee has considered the major risks to which CNWL Charity is exposed. They have reviewed systems and identified steps to mitigate those risks. Two major risks have been identified and arrangements have been put in place to mitigate those risks.

Fraud committed against the charity

- 120. The committee recognise that the CNWL Charity has a high exposure to risk from Fraud – both in terms of resources entering and leaving the Charity. The committee reported in last year's report that the charity had been subject to a fraudulent attack by the passing off of fraudulent cheques made out to third parties in their name of the charity and purporting to come from delegated officers. The charity did not on this occasion lose any resources to the perpetrators of the fraud, but as a result changed its processes so that cash and cheques are no longer made available for the purchase of goods and services on behalf of the charity
- 121. The committee also recognises, that due to the dispersed, and extensive nature of the organisations it supports, and the income that they generate from patients, service users, carers and supporters there is a danger that income may be diverted away from the charity to meet local need, or through deliberate fraud. The Charity encourages all donations to be made electronically through its Virgin Money Giving Website (which also allows for the collection of Gift Aid), or exceptionally through a cheque sent to the Finance Department of CNWL Trust at 350 Euston Road. The Charity makes use of the CNWL Trust, and C&I Trust internal communications systems to advertise these approaches, and to discourage the donation of cash.

Fall in investment returns

- 122. CNWL Charity historically generates a high percentage of its expendable resources from investing its cash balances and generating dividends and gains. The committee considers the loss of investment income to be a major financial risk. The risk is mitigated by retaining expert investment managers, having a diversified investment portfolio and regularly reviewing that portfolio. The committee makes use of benchmarking information when reviewing the portfolio. In addition, the Committee is committed to diversifying the sources of income,

and reducing the charities dependency on Investment income to below 50% of its generated resources

123. The CNWL Charities' permanent endowment, the Dr William M. Scholl Unit for Podiatric Development, has a in an additional risk, in that US\$1 million must be retained by the charity at all times, this exposes the charity to dangers of currency fluctuations. The Endowment is managed separately to the charities Pooled investments, with its own strategy and on a total return basis, the committee considers that the use of a total return approach helps stabilise the income available to spend on grant making.

Related parties

124. CNWL Trust is the corporate trustee of CNWL Charity and is therefore a related party.
125. C&I Trust is an NHS provider, independent of CNWL Trust, but who the CNWL Charity holds charitable monies which support and benefit staff and service users of C&I Trust.
126. The CNWL charity may pay grants to other NHS and charitable bodies where they provide services which align with our



Signed on behalf of the Trustee:

Name: Claire Murdoch CBE

Role: Chief Executive of CNWL NHS Foundation Trust and member of the CNWL NHS Foundation Trust Charitable Fund Corporate Trustee

Date: 18th December 2020

charitable objectives. Although the committee is careful to consult with representatives of these organisations formally through their committee meetings and via other, less formal contacts, they retain their independence to act in the best interests of the CNWL Charity and the charity's beneficiaries.

Our relationship with the wider community

127. The ability of CNWL Charity to continue its vital support for both CNWL Trust and C&I Trust is dependent on its ability to increase donations from the general public. CNWL Charity also seeks to grow a strong relationship with members of staff of the both NHS Trusts without whose co-operation the ability to make an effective contribution would be much diminished.

Volunteers

On behalf of the trustee body, the Charitable Funds Committee would like to pay tribute to the members of staff who give of their time in support of the work of the CNWL Charity, in developing ideas and working with us to identify how we can help them care for the patients, service users, carers, and their fellow staff.

Statement of trustee's responsibilities in respect of the Trustee's annual report and accounts

Under charity law, the Corporate trustee is responsible for preparing a Trustee's Annual Report and financial statements for each financial year which show a true and fair view of the state of affairs of the charity and of the excess of expenditure over income for that period. The trustee has elected to prepare the financial statements in accordance with UK Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

In preparing these financial statements, generally accepted accounting practice entails that the trustee:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the recommendations of the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- state whether the financial statements comply with the trust deed, subject to any material departures disclosed and explained in the financial statements;
- assess the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

The trustee is required to act in accordance with the trust deed of the charity, within the framework of trust law. They are responsible for keeping proper accounting records, sufficient to disclose at any time, with reasonable accuracy, the financial position of the charity at that time, and to enable the trustee to ensure that, where any statements of accounts are prepared by them under section 132(1) of the

Charities Act 2011, those statements of accounts comply with the requirements of regulations under that provision. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

Signed on behalf of the Trustee:



Name: Claire Murdoch CBE

Role: Chief Executive of CNWL NHS Foundation Trust and member of the CNWL NHS Foundation Trust Charitable Fund Corporate Trustee

Date: 18th December 2020

Annual Accounts 2019/20

Central and North West London NHS Foundation Trust Charitable Fund
Annual Report and Accounts 2019/20

Independent auditor's report to the Trustee of Central and North West London NHS Foundation Trust Charitable Fund

Opinion

We have audited the financial statements of Central and North West London NHS Foundation Trust Charitable Fund ("the charity") for the year ended 31 March 2020 which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement and related notes, including the accounting policies in note 1.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2020 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been properly prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We have been appointed as auditor under section 149 of the Charities Act 2011 (or its predecessors) and report in accordance with regulations made under section 154 of that Act.

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the charity in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

Going concern

The trustee has prepared the financial statements on the going concern basis as they do not intend to liquidate the charity or to cease its operations, and as they have concluded that the charity's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

We are required to report to you if we have concluded that the use of the going concern basis of accounting is inappropriate or there is an undisclosed material uncertainty that may cast significant doubt over the use of that basis for a period of at least a year from the date of approval of the financial statements. In our evaluation of the trustee's conclusions, we considered the inherent risks to the charity's business model and analysed how those risks might affect the charity's financial resources or ability to continue operations over the going concern period. We have nothing to report in these respects.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the absence of reference to a material uncertainty in this auditor's report is not a guarantee that the charity will continue in operation.

Other information

The Corporate trustee is responsible for the other information, which comprises the Trustee's Annual Report. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. We are required to report to you if:

- based solely on that work, we have identified material misstatements in the other information; or
- in our opinion, the information given in the Trustee's Annual Report is inconsistent in any material respect with the financial statements.

We have nothing to report in these respects.

Matters on which we are required to report by exception

Under the Charities Act 2011 we are required to report to you if, in our opinion:

- the charity has not kept sufficient accounting records; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

We have nothing to report in these respects.

Trustee's responsibilities

As explained more fully in their statement set out on page 27, the trustee is responsible for: the preparation of financial statements which give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities

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 our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not 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 the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at www.frc.org.uk/auditorsresponsibilities.

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the charity's trustee as a body, in accordance with section 149 of the Charities Act 2011 (or its predecessors) and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustee those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustee as a body, for our audit work, for this report, or for the opinions we have formed.



Fleur Nieboer
for and on behalf of KPMG LLP, Statutory Auditor

Chartered Accountants

15 Canada Square, London, E14 5GL

25 January 2021

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

Central and North West London NHS Foundation Trust Charitable Fund

Statement of Financial Activities for the year ending 31 March 2020

		Unrestricted/ Designated Funds		Restricted Funds		Endowment Funds		Total Funds	
	Note	2019/20 £000	2018/19	2019/20 £000	2018/19	2019/20 £000	2018/19	2019/20 £000	2018/19 £000
Income and endowments from:									
Donations and legacies	3.1	121	48	21	19	-	-	142	67
Investments	3.2	114	117	5	5	134	146	253	268
Total incoming resources		235	165	26	24	134	146	395	335
Expenditure on:									
Raising funds	4.1	(16)	(16)	(1)	(1)	(17)	(13)	(34)	(30)
Charitable activities	4.2	(228)	(183)	(14)	(11)	(337)	(346)	(579)	(540)
Total expenditure		(244)	(199)	(15)	(12)	(354)	(359)	(613)	(570)
Net gains/(losses) on investments	6.1	(355)	158	(15)	7	(416)	169	(786)	334
Net income/(expenditure)		(364)	124	(4)	19	(636)	(44)	(1,004)	99
Transfers between funds		-	-	-	(297)	-	297	-	-
Net Movement in funds		(364)	124	(4)	(278)	(636)	253	(1,004)	99
Reconciliation of Funds									
Total Funds brought forward		3,418	3,294	141	419	3,457	3,204	7,016	6,917
Total Funds carried forward		3,054	3,418	137	141	2,821	3,457	6,012	7,016

Central and North West London NHS Foundation Trust Charitable Fund

Balance Sheet as at 31 March 2020

		Unrestricted/ Designated Funds		Restricted Funds		Endowment Funds		Total Funds	
	Note	2019/20 £000	2018/19 £000	2019/20 £000	2018/19 £000	2019/20 £000	2018/19 £000	2019/20 £000	2018/19 £000
Fixed assets:									
Investments	6.1	3,149	3,424	137	141	2,871	3,463	6,157	7,028
Total Fixed Assets		3,149	3,424	137	141	2,871	3,463	6,157	7,028
Current assets:									
Stocks		2	1	-	-	-	-	2	1
Debtors	6.2	12	30	-	-	-	-	12	30
Cash and cash equivalents		191	45	-	-	-	-	191	45
Total Current Assets		205	76	-	-	-	-	205	76
Creditors falling due within one year	7.1	(300)	(82)	-	-	(50)	(6)	(350)	(88)
Net Current assets/(liabilities)		(95)	(6)	-	-	(50)	(6)	145	(12)
Total net assets or liabilities		3,054	3,418	137	141	2,821	3,457	6,012	7,016
The Funds of the Charity:									
Endowment funds	8.1					2,821	3,457	2,821	3,457
Restricted income funds	8.3			137	141			137	141
Unrestricted income funds	8.5	3,054	3,418					3,054	3,418
Total charity funds		3,054	3,418	137	141	2,821	3,457	6,012	7,016

The notes on pages 33 to 46 form part of these financial statements.

These financial statements were approved by the Trustees and authorised for issue and signed on their behalf by:

A handwritten signature in dark ink, appearing to read 'C. Murdoch'.

Signed: Claire Murdoch

(Chief Executive of CNWL NHS Foundation Trust and member of the CNWL NHS Foundation Trust Charitable Fund Corporate Trustee)

Date: 18th December 2020

Registered Charity Number: 1082989

Central and North West London NHS Foundation Trust Charitable Fund

Statement of Cash Flows for the year ending 31 March 2020

	Note	Total funds 2019/20 £'000	Total funds 2018/19 £'000
Cash flows from operating activities:			
<i>Net cash provided by (used in) operating activities</i>	2.1	(158)	(551)
Cash flows from investing activities:			
Dividends, interest and rents from investments		10	268
Proceeds from the sale of investments		294	298
<i>Net cash provided by (used in) investing activities</i>		304	566
<i>Change in cash and cash equivalents in the reporting period</i>		146	15
Cash and cash equivalents at the beginning of the reporting period		45	30
<i>Cash and cash equivalents at the end of the reporting period</i>		191	45

NOTES ON THE ACCOUNTS

1 Accounting Policies

(a) Basis of preparation

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at fair value.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since *been withdrawn*.

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

With respect to the next reporting period, 2020-21, the most significant areas of uncertainty that affect the carrying value of assets held by the Charity are the level of investment return and the performance of investment markets.

1.2 Income Recognition

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

a) Donations

Donations, are recognised when the Trust has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that those conditions will be fulfilled in the reporting period.

b) Gifts in kind

- i. Assets given for distribution by the funds are included in the Statement of Financial Activities only when distributed.
- ii. Assets given for use by the funds (e.g. property for its own occupation) are included in the Statement of Financial Activities as incoming resources when receivable.
- iii. Gifts made in kind but on trust for conversion into cash and subsequent application by the funds are included in the accounting period in which the gift is sold.

In all cases the amount at which gifts in kind are brought into account is either a reasonable estimate of their value to the funds or the amount

actually realised. The basis of the valuation is disclosed in the annual report.

c) Legacies

Legacy gifts are recognised on a case by case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

d) Endowment Fund

The Scholl permanent endowment includes realised and revaluation gains and losses as well as investment managers' fees. All income received into the Scholl Endowment fund is available for use by the Scholl Restricted fund for the furtherance of its activities.

e) Interest on funds

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

1.3 Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is

probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

a) Cost of generating funds

The costs of generating funds are the costs associated with generating income for the funds held on trust consist mainly of investment management costs and will include any legal fees where appropriate for the income receivable.

b) Charitable Activities

Charitable activities are payments made to third parties (including NHS bodies) in the furtherance of the funds held on trust's charitable objectives to relieve those who are sick. They are accounted for on an accruals basis where the conditions for their payment have been met or where a third party has a reasonable expectation that they will receive the grant. This includes grants paid to NHS bodies.

c) Governance Costs

These costs relate to the independent review of the charitable fund and include the costs of governance arrangements which relate to the general running of the Charity as opposed to the direct management functions inherent in generating funds, service delivery and programme or project work. These activities provide the governance infrastructure which allows the Charity to operate and to generate the information required for public accountability. They include the strategic planning processes that contribute to the future development of the charity. These costs are accounted for on an accruals basis.

d) Support Costs

The costs of functions which support more than one of the Charity's activities have been allocated to those activities based on time spent in the furtherance of the Charity's objects.

e) Grants payable

Grants payable are payments made to third parties (including NHS bodies) in the furtherance of the funds held on Trust's charitable objectives to relieve those who are sick. They are accounted for on an accruals basis where the conditions for their payment have been met or where a third party has a reasonable expectation that they will receive the grant. This includes grants to NHS bodies.

f) Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

1.4 Structure of funds

Where there is a legal restriction on the purpose to which a fund may be put, the fund is classified in the accounts as a restricted fund. Funds where the capital is held to generate income for charitable purposes and cannot be spent, are accounted for as Endowment funds. Other funds are classified as unrestricted funds. Funds which are not legally restricted but which the trustees have chosen to earmark for set purposes are designated funds.

1.5 Investments

Investments are shown at market value. Quoted stocks and shares are included in the balance sheet at mid-market price, ex-dividend.

*Mid-Market Price is a price of a security in-between its offer and bid price, used in computing investment performance statistics. These prices appear in the stock / share data tables of most newspapers.

*A stock trades ex-dividend on or after the ex-dividend date (ex-date). At this point, the person who owns the security on the ex-dividend date will be awarded the payment, regardless of who currently holds the stock.

1.6 Realised gains and losses

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

1.7 Related party transactions

During the year none of the trustees or members of the key management staff or parties related to them has undertaken any transactions with Central and North West London NHS Foundation Trust Charitable Fund. CNWL NHS FT is the sole corporate Trustee. The Foundation Trust made a charge to the Charity for support and governance costs of £178k for the financial year 2019/20.

1.8 Going Concern

The financial statements have been prepared on a going concern basis which the Trustee considers to be appropriate for the following reasons.

The business model of the charity is such that its charitable activities are limited to those which it has sufficient funds to support from the excess of funding received over the costs of administering the charity. The charity therefore has no specific commitments and no committed costs beyond its fixed costs of operation which are detailed in note 4.4.

The Trustee has reviewed the cash flow forecasts for a period of 12 months from the date of approval of these financial statements which indicate that the charity will have sufficient funds to meet its liabilities

as they fall due for that period. The Trustee has also considered the implications of COVID-19 on these cash flow forecasts and consider that as a result of its operating model explained above, even if no further funding is received in the 12 month period, the charity has sufficient cash reserves to pay all committed costs.

Consequently, the Trustee is confident that the charity will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements

2.1 Reconciliation of net income (expenditure) to net cash flow from operating activities

Net income/(expenditure) for 2019/20 (as per the Statement of Financial Activities)

Adjustments for:

- Non Cash Adjustments
- (Gains)/losses on investments
- Investment Income
- (Increase)/decrease in stocks
- (Increase)/decrease in debtors
- Increase/(decrease) in creditors

Net cash provided by (used in) operating activities

2019/20 £'000	2018/19 £'000
(1,004)	99
34	(7)
786	(334)
(253)	(268)
(1)	1
18	(30)
262	(12)
(158)	(551)

3.1 Income from Donations and Legacies

	Unrestricted funds		Restricted funds		Total	
	2019/20	2018/19	2019/20	2018/19	2019/20	2018/19
	£000	£000	£000	£000	£000	£000
Donations from individuals	121	48	21	19	142	67
Total	121	48	21	19	142	67

3.2 Investment Income

	2019/20	2018/19
	Total Funds	Total Funds
	£'000	£'000
Quoted Investments	242	254
Unit Trusts	11	14
Total	253	268

4.1 Analysis of Expenditure on Raising Funds

	Unrestricted Funds		Restricted Funds		Endowment Funds		Total Funds	
	2019/20 £000	2018/19 £000	2019/20 £000	2018/19 £000	2019/20 £000	2018/19 £000	2019/20 £000	2018/19 £000
Investment management	16	16	1	1	17	17	34	34
Support costs	-	4	-	-	-	-	-	4
Total	16	20	1	1	17	17	34	38

4.2 Analysis of Charitable Expenditure

	Unrestricted Funds		Restricted Funds		Endowment Funds		Total Funds	
	2019/20 £000	2018/19 £000	2019/20 £000	2018/19 £000	2019/20 £000	2018/19 £000	2019/20 £000	2018/19 £000
Patients Welfare & Amenities	40	53	4	7	-	-	44	60
Staff Training, Welfare & Amenities	13	7	-	-	-	-	13	7
Research	-	6	-	-	295	278	295	284
Governance & Support Costs	175	113	10	4	42	64	227	181
Total	228	179	14	11	337	342	579	532

4.3 Governance and Support Costs

	2019/20 £'000	2018/19 £'000
Governance Costs	118	82
Support Costs	109	99
Total	227	181

Governance and Support costs

Governance costs include audit fees and senior employee time recharged.

Support costs includes time recharged for the admin staff and bank charges.

There are no employees directly employed by the Charity. All support is provided by the Foundation Trust's employees. All employee time recharged to the Charity is either utilised in the provision of governance of the Charity or in administering and supporting the Charity's activities.

The average number of staff employed for the year was 1.65 full time equivalents (2019:1.50). No employee emoluments have exceeded

£60,000 during the 2019/20 financial year. The management of the Charity is carried out by the representative members of the Corporate Trustee.

No Trustee received any emoluments or was reimbursed expenses during the year or in the previous year.

The Charity administers funds that have been donated for its charitable activities. It does not make any grants nor has it an expectation in the current set up to have a grant making function.

The total expenditure incurred in Governance and Support costs are allocated to the funds on a pro-rata basis based on actual balance held in the funds.

4.4 Analysis of Governance and Support Costs

	Unrestricted Funds		Restricted Funds		Endowment Funds		Total Funds	
	2019/20 £000	2018/19 £000	2019/20 £000	2018/19 £000	2019/20 £000	2018/19 £000	2019/20 £000	2018/19 £000
External Audit Fee*	5	6	-	1	5	3	10	10
Internal Audit Fee		2				4		6
Governance Costs	99	37	-	2	8	27	107	66
Administrative Salaries	65	71	10	1	29	31	104	103
Bank Charges	6	4					6	4
Total	175	120	10	4	42	65	227	189

*External Audit Fee for 2019/20 is £8k (excl. VAT); £10k (incl. VAT), and 2018/19 £8k (excl. VAT) - £10k incl. VAT.

5.1 Investments – Market Value at 31 March

Investments by Type	Held in UK	Held in UK	Held Outside UK	Held Outside UK	Totals	Total
	2019/20	2018/19	2019/20	2018/19	2019/20	2018/19
	£'000	£'000	£'000	£'000	£'000	£'000
Fixed Interest	970	1,023		-	970	1,023
UK Equities	2,471	3,194		-	2,471	3,194
Overseas Equities	-	-	311	320	311	320
North American Equities	-	-	617	472	617	472
Japanese Equities	-	-	33	72	33	72
Far East & Australasian Equities	-	-	94	152	94	152
Emerging Economies	-	-	25	42	25	42
Property	1,041	1,063	-	-	1,041	1,063
Cash held as part of the investment portfolio	377	457	-	-	377	457
Other	203	220	-	-	203	220
Accrued Interest	15	13	-	-	15	13
Total	5,077	5,970	1,080	1,058	6,157	7,028

6.1 Investments – Gains / Losses

	COIF		Investec		Totals	
	2019/20 £'000	2018/19 £'000	2019/20 £'000	2018/19 £'000	2019/20 £'000	2018/19 £'000
Market value brought forward	319	396	6,709	6,588	7,028	6,984
Less: Cash Transfers Fees		(106)	(327)	(437)	(327)	(543)
Add: Dividends		-	242	254	242	254
Add net gain (loss) on revaluation	(10)	29	(776)	304	(786)	333
Market value as at 31st March	309	319	5,848	6,709	6,157	7,028
Historic Value at 31 March	55	55	5,132	5,176	5,187	5,231

6.2 Analysis of Debtors falling due within one year

	2019/20 £'000	2018/19 £'000
Prepayments	12	-
Other debtors	-	30
Total	12	30

7.1 Analysis of Creditors falling due within one year:

	2019/20 £'000	2018/19 £'000
Accruals	48	10
Other accruals	56	24
Others – CNWL Funds	246	54
Total	350	88

8.1 Analysis of Endowment Fund Movements

	2019/20 £'000	2018/19 £'000
Balance at 1 April	3,457	3,204
Incoming Resources*	134	146
Resources Expended	(354)	(359)
Gains and (Losses)	(416)	169
Transfer Between Funds	-	297
Balance at 31 March	2,821	3,457

**Investment income received from the Endowment Fund was £134k (2018/19 £146k)*

8.2 Details of Endowment Fund

The Endowment funds are the Scholl Endowment Fund which has been set up to endow the William Scholl unit of podiatry development (changed by a Charity Commission scheme during 16/17). Due to the nature of the Scholl Endowment fund, it is a requirement to maintain a balance of \$1m at any one time. To this extent, all income received from this endowment is available to spend.

8.3 Analysis of Restricted Fund Movements

	Fund balance brought forward 1 April		Income & Gains on Investments		Expenditure & Losses on Investments		Transfers		Fund balance carried forward 31 March	
	2019/20 £000	2018/19 £'000	2019/20 £000	2018/19 £'000	2019/20 £000	2018/19 £'000	2019/20 £000	2018/19 £'000	2019/20 £000	2018/19 £'000
FTMS R Communities	6	7				(1)			6	6
London Catalyst WKC	1	1							1	1
Hillingdon Physio Dept.	1	1							1	1
Medical Rehab Therapy	2	2							2	2
Scholl Fund Income	-	297						(297)	-	-
Mental Rehab IPCT	3	3							3	3
LFH Post Reg Course	59	60				(1)			59	59
Northwick Gym Equipmt	1	1							1	1
Willow Therapy M SK&C	1	1							1	1
Tanzania Link	14	15				(1)			14	14
Others	53	31	11	31	(15)	(9)			49	53
Total	141	419	11	31	(15)	(12)	-	(297)	137	141

8.4 Details of Material Restricted Funds

LFH Post Reg Course: To fund post graduate education costs for the Camden podiatry service.

Tanzania Link: To raise money to support the Trust's link with the hospital in Tanzania.

FTMS Rebuilding Communities: To fund social outings and the Ecotherapy project.

8.5 Analysis of unrestricted and material designated fund movements

	Fund Balance Brought Forward 1 April		Income		Expenditure		Gain or Losses		Fund Balance Carried Forward 31 March	
	2019/20	2018/19	2019/20	2018/19	2019/20	2018/19	2019/20	2018/19	2019/20	2018/19
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
K001-London Gen L SHA	682	692			(5)	(10)			677	682
T001-Trust Gen Fund	342	362	110	116	(193)	(136)			259	342
H010-Gum Research	331	339			(2)	(8)			329	331
G026-Older Peoples Serv	142	144			(1)	(2)			141	142
H001-Mortimer Market	94	95			(1)	(1)			93	94
PC002-Palliative C Team	75	76			(1)	(1)			74	75
H009-Bloomsbury Mort M	74	75			(1)	(1)			73	74
H008-Archway Sexual H	51	52				(1)			51	51
CNWL General Fund	60	58	11	16	(2)	(14)			69	60
R007-MWeller Schitzophr	39	40				(1)			39	39
Hillingdon CAMHS	29	29							29	29
HP001-Education & Res	29	29							29	29
Gordon Staff Amenities	23	23							23	23
M003-Clinical Psych C&I	21	21							21	21
Club Drug Clinic	21	21							21	21
CAMHS General Fund	19	20			(1)	(1)			18	19
Gordon Hospital Fund	19	19							19	19
Rendezvous Club	19	19							19	19
Beatrice Place Gen Fund	17	18			(1)	(1)			16	17
P029-Physiotherapy Res	14	14							14	14
G020-Specs SPH	13	13							13	13
P004-Community Nursing	13	13							13	13
5 Collingham Gardens	9	11	1			(2)			10	9
Butterworth CTR	10	10							10	10
Others	1,272	1,101	118	191	(41)	(20)	(355)		994	1,272
Total	3,418	3,294	240	323	(249)	(199)	(355)		3,054	3,418

8.6 Details of Material Unrestricted & Designated Funds

K001-NHS LONDON GENERAL L SHA: Welfare of North Central London H.A. staff.

H010-GUM RESEARCH CPCT P: Research and training in the genito-urinary medicine department.

G026-OLDER PEOPLES SERV CPCT P: Benefit of older people's services within the Community Trust.

T001-TRUST GENERAL FUND CPCT P: Welfare of Camden PCT staff and patients.

PC002-PALLIATIVECARETEAMCPCT P: Any purpose relating to health service.

Note: There are no unrestricted Scholl funds.

9.1 Taxation Liability

As a registered charity, Central and North West London NHS Charitable Fund is potentially exempt from taxation of income and gains falling within section 505 of the Income and Corporation Taxes Act 1988 and section 256 of Taxation of Chargeable Gains Act 1992. No tax charge has arisen in the year.

10.1 Post Balance Sheet Events

None to report.

11.1 Grant Commitments

The total grant commitments outstanding are £0.2m. The Trustee have committed to a major research programme from the endowment fund to the value of £1.5m – over five years "SMALL STEPS" programme between Universities of Brighton and Salford. Expenditure to date is **£1.3m** leaving a commitment of **£0.2m** outstanding.

This commitment will have to be monitored closely to ensure that overall impact on the level of the endowment funds and the income generated for future needs. Mitigating steps are in place such as matched funding strategies and regular reviews with the Investment managers to reduce the risk of Endowment Fund over committing resources whereby its capital balances are materially affected.