

Maudsley
Charity

Backing
Better
Mental
Health.

Annual Report
& Financial
Statements

2022/23





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Cover: Sara volunteers at the clothes bank at Maudsley Hospital. Set up with funding from Maudsley Charity it provides clothing for inpatients admitted in crisis with little or no personal belongings

Left: *Tower of Strength* (Detail) by Courtney

Strategic report

A message from our Chair and CEO



Frances Corner
Chair
(from January 2023)



Rebecca Gray
CEO,
Maudsley Charity

This year has been simultaneously one of growth, and of greater focus. As we have increased our ambition, our funding commitment, and the size of the team that we need to deliver effectively, we want to ensure that we put those resources to work on the issues and in the spaces where they can make the most positive change.


Alongside our long-term and ongoing funding commitments to Pears Maudsley Centre for Children and Young People and our Anchor Grants – stable funding for four South London and Maudsley NHS Trust programmes - this was the first year in which we began to deliver on our thematic programming. We have committed £20 million over 5 years to two areas of focus: Living Well with Psychosis and Young People Most at Risk of Mental Illness.

For a small organisation, our grantmaking is complex and wide-ranging. We are deeply connected to the mental health services, research teams and increasingly the community sector in south London. For many of our grants, the decisions we make about what we might or might not fund are not about feeding data into a machine and ‘the computer says yes...or no’.

The process is often highly iterative, working with teams to explore how a project will work in practice, how its impact can be maximised, who else needs to be involved, how organisations might collaborate and also how the work will bring our values to bear. This means encouraging and supporting applicants to do more when it comes to inclusion of lived experience in the design and delivery of their work and ensuring that the work responds to the needs of people from all the communities we serve, particularly those who face most disadvantage and discrimination.

Working in thematic programmes enables this way of working. Our first programme, Living Well with Psychosis, launched last year, is giving us the ability to develop a deeper knowledge of the challenges faced by people with experience of psychosis, what doesn’t work for them now and where some of the solutions might lie.

Our growth since we became an independent charity relates directly to our desire to work closely with applicants and grant holders, and to connect them and support collaboration, alongside a commitment to really understand what works, ensuring our choices are informed by evidence and a good grasp of impact.



It's also about our drive to working with grantees to communicate and share the evidence that emerges from their work and to reflect and amplify the voices and direct experience of the people their work intends to support.

Our commitment to diversity equity and inclusion increasingly comes to the fore in the choices we are making about what work we fund, responding to clear and unacceptable disparities in access, experience, and outcomes. That commitment needs to be visible in all we do, not only in what our funding achieves. In growing the team this year, we have experimented with new approaches to inclusive recruitment, challenging our bias at each step of the way and sending a clear signal to all applicants about our values and the culture we are trying to create.

We are increasingly focused on raising funds that allow us to do much more than our own endowment would allow. The level of mental health need in the UK, and particularly in south London, is daunting. Many grant-giving foundations and individuals are now looking to support work in mental health, and it has been brilliant to partner with them to co-fund. This is an approach that

maximises our ability to draw on world-leading clinical and academic expertise and connect that to the passion so many funders now have for responding to the mental health crisis.

We have spent time this year developing a change model which we will share in 2023/24. That work was about keeping us focused on how best we can serve the needs of people who experience mental illness. The discussions with our staff team, trustees and stakeholders have sharpened our focus on where we can make the most difference and the kind of funder we want to be.

Our new Chair arrived in January of 2023 just at the point where we can confidently describe the 'why, what and how' of Maudsley Charity. It has been a good way to mark the end of our current strategic plan period. Next year we will be setting out a new strategic plan, drawing heavily on the change model development work and looking at what is possible in our next phase of development.

Our eyes are now firmly fixed on the future and on being the best funder we can be even as the nature of what we do continues to evolve.



We are Maudsley Charity

Maudsley Charity is a mental health charity based in southeast London.

Everyday life can be a struggle if you have a mental illness. Your education, career, finances, relationships and even your life expectancy can be affected – and it can take a long time to find and access the care you need and deserve.

At Maudsley Charity, we fund and promote ideas, collaborations and teams that give people most affected by mental ill-health the best chance to recover and fulfil their potential.

We change lives

We target the majority of our resources towards people who are most in need of but least likely to receive mental health care in the way and at the time that they should.



We bring
people
together

Volunteers from Lambeth Harbour support people as part of the Alliance and Addiction Services

We believe
that the
work we
fund has the
potential
for wider
impact
at both
national and
international
levels

We bring people together

Working alongside South London and Maudsley NHS Foundation Trust and the Institute of Psychiatry, Psychology & Neuroscience (IoPPN) at King's College London, we bring together researchers, frontline clinicians, service users, their families, and a wide range of voluntary and community organisations to prevent mental illness, improve care, and support recovery.

We see the bigger picture

While we operate primarily within the four boroughs served by South London and Maudsley NHS Foundation Trust (Croydon, Lambeth, Lewisham, and Southwark), we believe that all the work we fund has the potential for wider impact at both national and international levels, through the sharing of the outcomes with the wider mental health community.

Our origins

We can trace our roots back to 1247, when the Priory of St Mary of Bethlehem was established in the City of London, on the site of what is now Liverpool Street Station. The priory is the earliest form of what eventually became Bethlem Hospital (the names 'Bethlem' and 'Bedlam' – by which it became known – are variants of 'Bethlehem').

In the early 1900s, eminent psychiatrist Dr Henry Maudsley began working with the London City Council to establish a "fitly equipped hospital for mental diseases". He believed that the bringing together of clinicians, researchers and educators in a single, urban location had the potential to transform the way that mental illness was approached, understood, and treated.

This vision still lives on today through our work here at Maudsley Charity, and through the work of South London and Maudsley NHS Foundation Trust and King's College London.

Our partnerships

We work primarily with South London and Maudsley NHS Foundation Trust and the Institute of Psychiatry, Psychology & Neuroscience (IoPPN) at King's College London thanks to our historic ties and shared commitment to understanding and improving mental health.

As an independent charity, we also support organisations outside the NHS, including community and voluntary sector organisations, complementary and alternative services to NHS care and support.

South London and Maudsley NHS Foundation Trust

South London and Maudsley NHS Foundation Trust provides the widest range of mental health services in England: more than 50 national and specialist services for adults and children who have particularly complex needs, or for whom treatment has not been successful elsewhere.

More than 5,000 inpatients and 40,000 outpatients are cared for and treated by South London and Maudsley each year, including within its hospitals in Lewisham, Lambeth, and Bethlem Royal Hospital in Beckenham.

More than

>5,000

inpatients and

+40,000

outpatients are cared for and treated each year

The Institute of Psychiatry, Psychology & Neuroscience (IoPPN), King's College London

The IoPPN is Europe's largest centre for research and postgraduate education in psychiatry, psychology and clinical neuroscience. IoPPN is ranked 2nd in the world for psychology and psychiatry (US News, Best Global Universities) and World-renowned for the quality of its research, it produces more highly cited publications on mental health than any other centre and is ranked 4th globally.

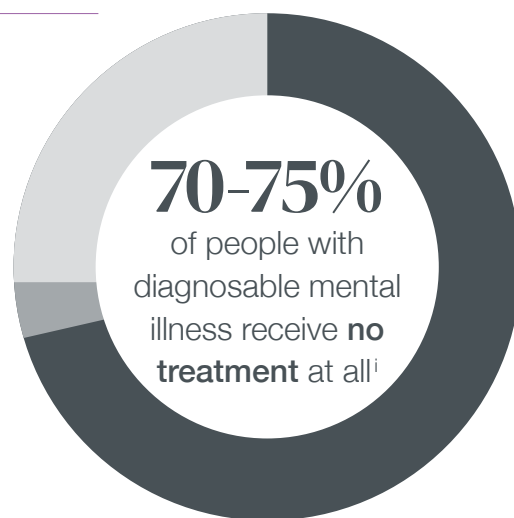
Along with South London and Maudsley NHS Foundation Trust, the IoPPN is part of King's Health Partners, an Academic Health Sciences Centre that brings together research, clinical care, and education partners to create world-leading improvements in healthcare.

Ranked

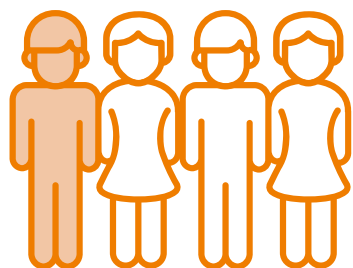
second in the world

for psychology + psychiatry

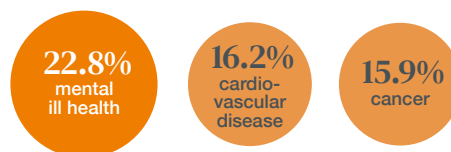
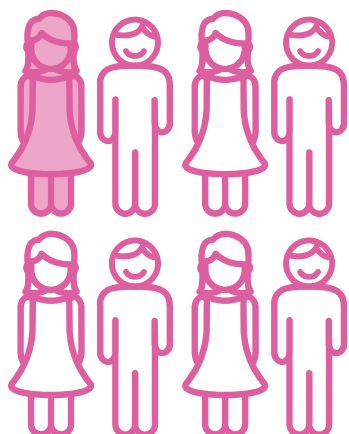
Why we exist



A national crisis



One in four **adults** and one in eight **children** experience mental illness



Mental ill health is the single largest cause of disability in the UK, contributing up to **22.8% of the total social and economic burden**, compared to 15.9% for cancer and 16.2% for cardiovascular diseaseⁱⁱ

20 years

People with severe mental illness also have higher rates of physical illness potentially shortening their life by up to 20 yearsⁱⁱⁱ

Mental health problems currently cost the UK economy at least

£117.9 billion annually^{iv}

[i] Evans-Lacko S, Aguilar-Gaxiola S, Al-Hamzawi A, Alonso J, Benjet C, Bruffaerts R, et al. Socio-economic variations in the mental health treatment gap for people with anxiety, mood, and substance use disorders: results from the WHO World Mental Health (WMH) surveys. https://kclpure.kcl.ac.uk/portal/files/86128664/S113_Evans_Lacko_WMh_Treatment_Gap_IN_PRESS_10_17_17.pdf%C2%A0

[ii] No health without mental health: A cross-Government mental health outcomes strategy for people of all ages https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/215808/dh_123993.pdf#

[iii] Mind and Body, Kings Health Partners: <https://www.kingshealthpartners.org/our-work/mind-and-body/khp-mindbody>

[iv] McDaid, D., Park, A-L., Davidson, G., John, A., Knifton, L., McDaid, S., Morton, A., Thorpe, L., & Wilson, N.(2022). The economic case for investing in the prevention of mental health conditions in the UK. Mental Health Foundation.

Communities left behind

Men and women from **African-Caribbean communities** in the UK have higher rates of post-traumatic stress disorder and suicide risk and are

3 to 5 times more likely

to be diagnosed with schizophrenia than any other group^v



Black adults are far more likely to experience **police involvement** in their first contact with mental health services



Lewisham has the highest rate of people subject to the Mental Health Act in all of London at 121.2 per 100,000, more than twice the average for England (45.6 per 100,000)^{vi}



Rates of Severe Mental Illness in the four boroughs in 2019/20 were **above the national average** for England of 0.93%

[5x]

In the year to March 2021, **Black people were almost 5 times as likely** as white people to be detained under the Mental Health Act.

344

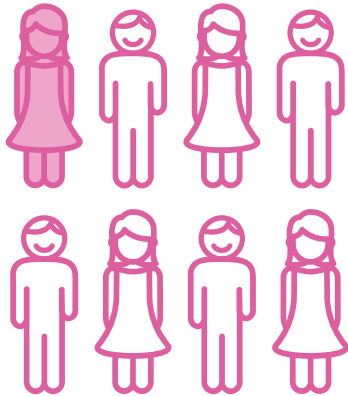
detentions per 100,000 people,

compared with 75 per 100,000 people^{vii}

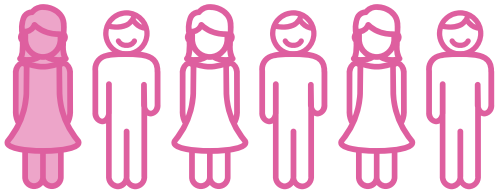
The **Mental Health Act** is a law used to mandate treatment when people are a risk to themselves or to others. That treatment can include being detained in hospital against their wishes, commonly referred to as being sectioned. It also covers the use of Community Treatment Orders which outlines supervised care once you are released.

[v] Mental health for all? The final report of the Commission for Equality in Mental Health https://www.centreformentalhealth.org.uk/sites/default/files/publication/download/Commission_FinalReport_updated.pdf
 [vi] Adults' Mental Health in Lewisham: Joint Strategic Needs Assessment <https://www.observatory.lewisham.gov.uk/wp-content/uploads/2021/05/Mental-Health-JSNA-March-2020.pdf>
 [vii] Detentions under the Mental Health Act <https://www.ethnicity-facts-figures.service.gov.uk/health/mental-health/detentions-under-the-mental-health-act/latest>

Children and young people



At least **1 in 8 children** or young people in the UK now have a clinically diagnosable mental health disorder.^{viii} That's **3 in every classroom**. By some estimates, that may have risen to as high as **1 in 6 since 2020**^{ix}



12.6% of children with a probable mental disorder **missed more than**



15 days of school compared with 3.9% of those unlikely to have a mental disorder^x



1 in 8

children aged 11 to 16 years old who use social media report that they had been bullied online^{xii}

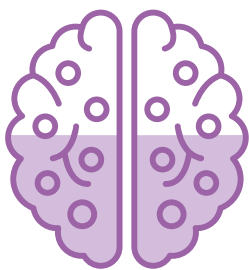


17.8% of children

aged 7 to 16 with a probable mental disorder **lived in a household that had fallen behind with bills, rent or mortgage**, compared with 7.6% of those unlikely to have a mental disorder^{xi}



There has been a **77% rise** in the number of children needing specialist treatment for severe mental health crisis^{xv}



50%

of all adult mental health conditions are present **before the age of 14**^{xiii}

Children from the **poorest 20%** of households are **four times** as likely to have serious mental health difficulties by the age of 11 as those from the **wealthiest 20%**^{ixv}



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

[ix] Mental Health Survey for Children and Young People, 2020 (MHCYP 2020) <https://digital.nhs.uk/data-and-information/publications/statistical/mental-health-of-children-and-young-people-in-england/2020-wave-1-follow-up>

[x, xi, xii] Newlove-Delgado T, Marcheselli F, Williams T, Mandalia D, Davis J, McManus S, Savic M, Treloar W, Ford T. (2022) Mental Health of Children and Young People in England, 2022. NHS Digital, Leeds

[xiii] Kessler RC, Berglund P, Demler O, Jin R, Merikangas KR, Walters EE. (2005). Lifetime Prevalence and Age-of-Onset Distributions of DSM-IV Disorders in the National Comorbidity Survey Replication. Archives of General Psychiatry, 62 (6) pp. 593-602. doi:10.1001/archpsyc.62.6.593.

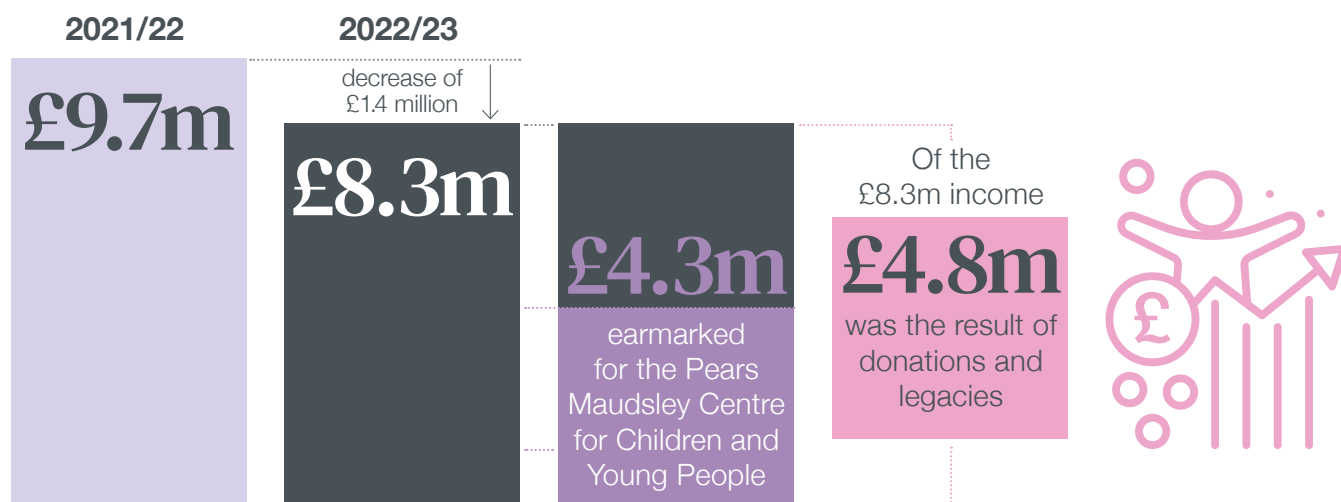
[xiv] Centre for Mental Health <https://www.centreformentalhealth.org.uk/sites/default/files/2021-02/CYP%20mental%20health%20fact%20sheet%202021.pdf>

[xv] <https://www.bbc.co.uk/news/education-60197150>

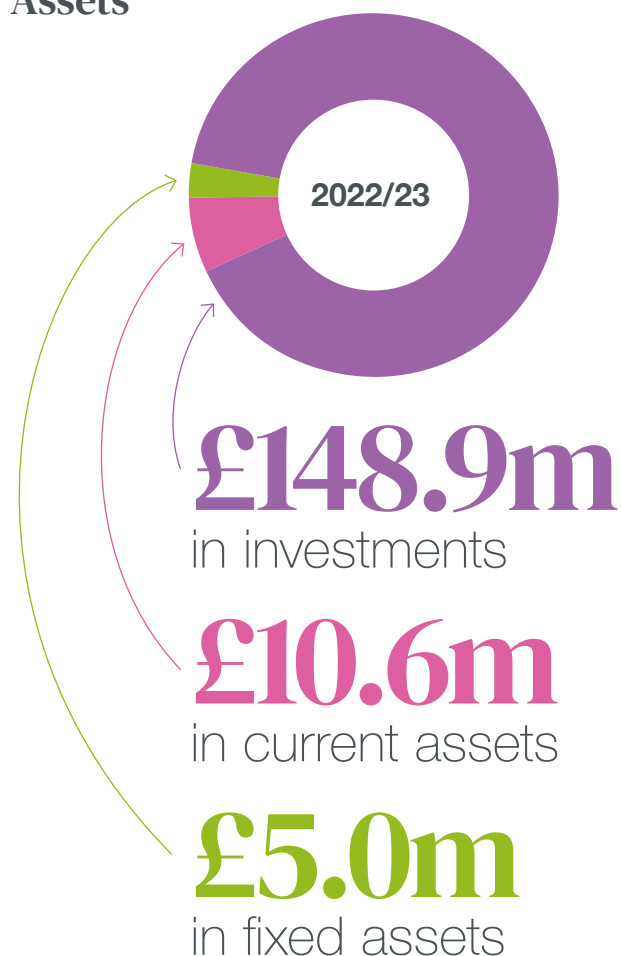
2022/23 overview

Financial summary

Income



Assets



Grant expenditure



Diversity, Equity and Inclusion

Maudsley Charity staff and trustees



10 trustees



6 new employees



19 staff

56% + 67%
of staff of trustees

identified themselves as **having lived experience of mental illness** or caring for someone with mental illness

25% + 11%
of staff of trustees

identified themselves as Lesbian, Gay, Bi-sexual, Transgender, Queer/ Questioning (LGBTQ)



come from a **racially minoritised** background



come from a **racially minoritised** background

Our grantmaking

Thematic funding

Large-scale programmes that aim to make change by placing greater focus on specific areas over a longer period. We have currently pledged £10 million over 5 years to each of two themes – Living Well with Psychosis, and Young People Most at Risk of Mental Illness. These grants will go towards quality improvement projects, research and evaluation, and voluntary sector initiatives.

South London and Maudsley grants

This package of grants is exclusively available to South London and Maudsley NHS Foundation Trust and acknowledges our strong historical and ongoing ties.

Within this allocation, are small-scale grants which provide for staff and patient welfare and rapid, localised improvements. This includes among other things, our Change Makers programme, Emergency Welfare grants for patients and support for the annual staff awards.

Anchor grants

Our Anchor grants fund four projects which collectively support South London and Maudsley through programmes and activities for service users, as well as the preservation of the Trust's archive. They are South London and Maudsley Volunteer Service, South London and Maudsley Recovery College, Bethlem Gallery and Bethlem Museum of the Mind.

Infrastructure grants

This allocation addresses underlying obstacles to good quality care. The majority of these grants go to South London and Maudsley or projects on which they partner with King's IoPPN.

Transformation grants

Our flagship project, The Pears Maudsley Centre for Children and Young People, was funded from this programme which is focused on large-scale projects.

Our funding themes

Greater focus. Greater impact.

In the last financial year, following extensive research, we announced a strategic shift in our funding programme to provide major investment of £20m over the next five years into two areas where we know we can make a tangible and lasting difference to people's lives.

Our investment is focused on two £10m funds – the first which will support people to live well with psychosis and the second of which will improve support to young people most at risk of mental illness.

These two groups of people are important and were selected based on evidence about the scale of the issues they face, and the potential benefit our funding intervention could have on them and the systems that they interact with.

Living Well with Psychosis

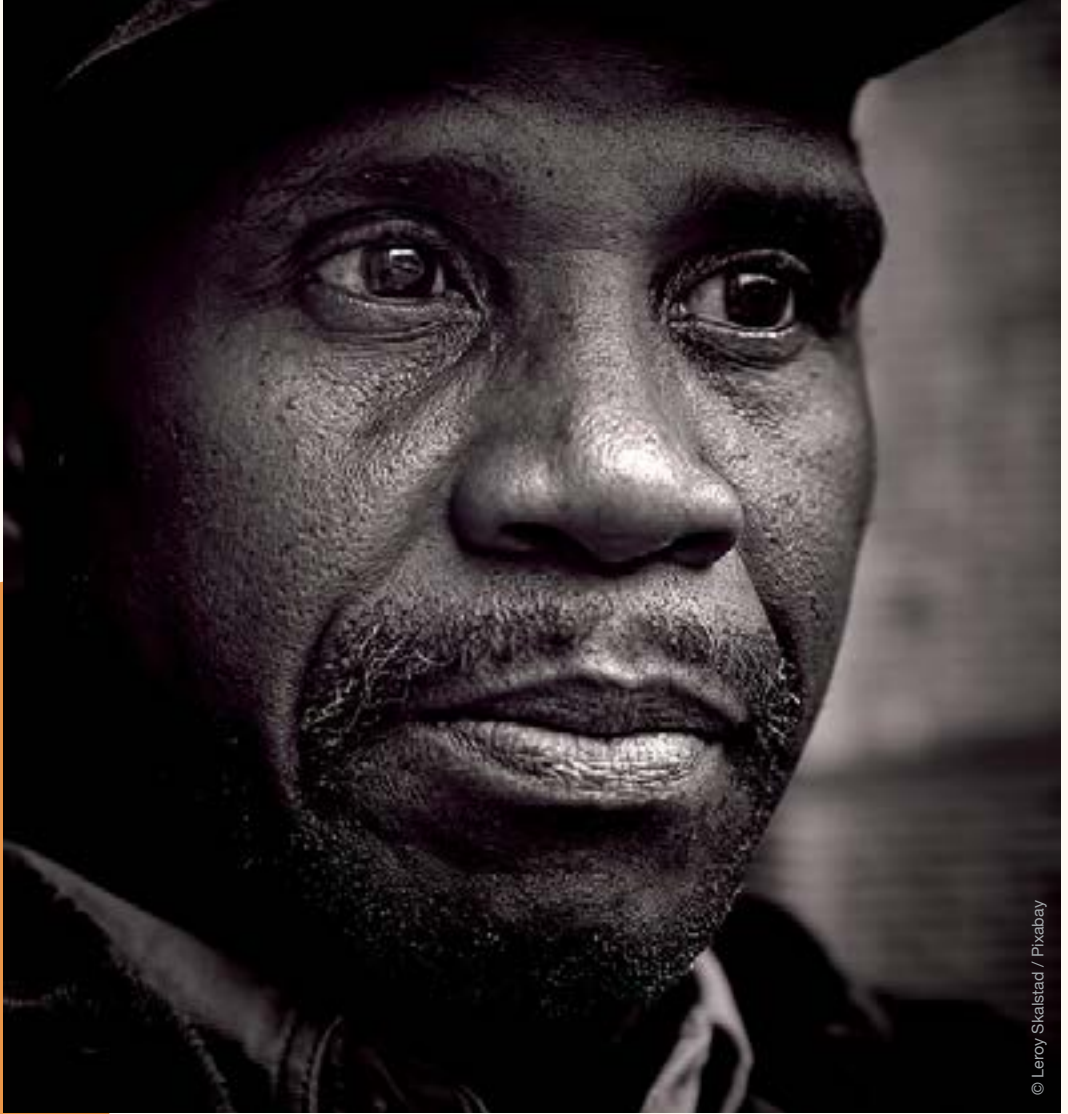
Psychosis is a state where people can lose contact with reality and begin to see, hear, or believe things that are not real. We know that for some people, a long-term psychotic illness can severely reduce quality of life, significantly increase risks of unemployment, long-term physical disease, and early death. There is a proven connection between social deprivation and discrimination and an increased likelihood of developing a psychotic illness. In southeast London where we operate, rates of psychosis are up to two times higher than the UK national average.

Young People Most at Risk

From our longstanding involvement in children and young people's mental health through the development of the Pears Maudsley Centre for Children and Young People, we know that the need for mental health provision for young people has increased significantly since the pandemic. We also see the role that inequalities play in generating higher incidences of mental illness among young people in southeast London.

Since the start of 2023 we have been engaged in a scoping exercise to further define this theme and pinpoint where our funding can make the most positive change. It is important for us to get our funding right, so we are reviewing available research, tapping into the expertise of our partners, and including insights from young people with personal experience of mental illness. This approach mirrors the model of programme development we used for the psychosis theme.

We see the role that inequalities play in generating higher incidences of mental illness among young people in southeast London



Living Well with Psychosis

£846,575 to build on ideas through six new projects

We launched the psychosis programme by funding six projects led by South London and Maudsley NHS Foundation Trust and King's College London. We used our networks to identify and support work that was already underway or at an advanced stage of development and brought together an advisory panel to help us assess the relevance and viability of the projects.

We have since begun our next phase of grants to be distributed through an open call where teams from our partner organisations can apply for funding and there will be a further programme open to community and voluntary sector organisations working in this area.



The Acute Referral Centre team at the Trust ensures there are available beds for patients who need admission due to a crisis

Improving access to support

Improving the accessibility of psychological therapies for Black men with a diagnosis of psychosis in Southwark

Lead: Matthew Richardson, Consultant Clinical Psychologist, South London and Maudsley

Total funding awarded: **£83,700**

In the UK, the highest reported rates of psychotic disorders are among Black ethnic groups. In the boroughs served by South London and Maudsley NHS Foundation Trust, while Black men with psychosis are over-represented on psychiatric inpatient wards, they are under-represented in accessing psychological therapy sessions in community mental health services.

This project seeks to collaborate with these service users to understand why and how the service could change its approach to better meet their needs and provide more preventative support. The project is part of broader programme to develop an anti-racist community psychosis pathway, and it will use reflective spaces for therapists to confront how discrimination impacts service users.

Decrease cannabis use for a better outcome for psychosis: Learn from, and with, your peers

Lead: Marta Di Forti, Clinical Reader in Psychosis Studies at King's College London

Total funding awarded: **£99,116**

There is a well-known link between heavy use of high-potency cannabis – or ‘skunk’ – and psychosis. Young adults with cannabis-induced psychosis are more likely to be males in their early 20s from minoritised communities, whose first contact with mental health services is through a compulsory admission.

We’ve funded previous phases of the Cannabis Clinic, which helps cannabis users with psychosis to reduce their use of the drug. Having proven the effectiveness of the programme, this phase of the project aims to widen access to the clinic’s online weekly peer sessions. They bring together people with lived experience to learn from their peers in recovery. Inpatients with psychosis who use cannabis across all South London and Maudsley wards will be encouraged to participate. An online carers’ group will be established to help them support their loved one to reduce their reliance on cannabis and help their overall health and recovery.

They bring together people with lived experience to learn from their peers in recovery

Teaching patients life skills is vital to help them successfully transition back into the community



Building life skills

Co-producing activities that support health, recovery and mental well-being for people with psychosis on acute mental health wards and beyond

Lead: Alan Simpson, Professor of Mental Health Nursing at King's College London

Total funding awarded: **£197,558**

For some people the nature of their psychotic illness means that they cycle through periods of being well and periods of being very ill. This often leads to repeated admissions to acute mental health wards which specifically deal with people experiencing a severe, short-term mental health crisis.

This project will test whether specific ward-based activities could be developed and delivered at Bethlem, Maudsley and Lewisham hospitals to better prepare and motivate service users for life out of hospital and in recovery. A programme of meaningful activities could help people with severe mental illness to stay occupied, develop life skills, healthy behaviours and community connections. There will be a particular emphasis on the needs of Black service users, who face additional discrimination and exclusion in their daily lives, and on the involvement of families and carers to help prepare for discharge.

Developing an enriched package of social and community interventions for people with psychosis

Lead: Craig Morgan, Professor of Social Epidemiology, King's College London and **Dr Celestin Okoroji**, Head of Research, Black Thrive

Total funding awarded: **£270,331**

This project will look at whether delivery of social and community interventions, alongside routine care, can break the cycle of entrenched disadvantage that worsens outcomes for people with psychosis. Service users often believe that the social aspects of their lives such as housing quality and poverty are at the root of their problems, but mental health services are not set up to help address these issues. This can lead to frustration and disengagement.

The project will test the effectiveness of providing a package of tailored support to provide important life skills to those who need them, to help people find work or housing, make and handle a budget, engage with education, strengthen family relationships and integrate into the community.

A programme of meaningful activities could help people with psychosis to stay occupied, develop life skills, healthy behaviours and community connections

“Our Maudsley Charity grant is hugely valued since it provides a much needed and long overdue opportunity to focus on a community affected by psychosis, but traditionally neglected in research programmes and mental health service innovations.”

Dr Juliana Onwumere

Caring for the carers

Informal carers play a vital role in supporting the wellbeing of people living with psychosis. The burden of being a carer can take a toll on their emotional and psychological wellbeing and with many carers coming from minoritised and socially disadvantaged communities, a culture of mistrust may prevent them from accessing available support. We've funded two projects, both led by Dr Juliana Onwumere, to address this need both for community engagement and the provision of culturally appropriate support.

Caring for people with psychosis and schizophrenia: evaluating impact of a Massive Open Online Course

Lead: Dr Juliana Onwumere, Consultant Clinical Psychologist & Senior Lecturer, King's College London

Total funding awarded: £106,753
Massive Open Online Courses (MOOCs) for these carers, MOOCs provide open access to online sessions that allow for an unlimited number of participants. This project will widen access to the world's first MOOC for carers of people with psychosis and schizophrenia, developed by King's College London and delivered via the Open University.

Funding will allow the course to increase frequency from once a year to three times a year and a targeted engagement campaign will allow it to reach people who are less visible in carer support services, such as young carers and carers from minoritised communities.

Stakeholder consultation on developing a new racially framed psychoeducational and support group intervention protocol for Black informal carers in psychosis

Lead: Dr Juliana Onwumere, Consultant Clinical Psychologist & Senior Lecturer, King's College London

Total funding awarded: £89,117

The project aims to understand the needs of Black carers, who face additional obstacles to accessing support including experiences of racism and a deep mistrust of the mental health system. It will bring together Black carers to discuss their caregiving needs, understand what kinds of education about mental health and wellbeing they need, and hear what support would benefit them. The project will also gather perceptions from staff in inpatient and community mental health settings about the obstacles to engaging with and supporting Black carers. The ultimate aim is to improve the outcomes of Black people with psychosis, by supporting and empowering their carers.

The ultimate aim is to improve the outcomes of Black people with psychosis, by supporting and empowering their carers



Maudsley Charity funds the Long Gallery at Maudsley Hospital, a place where staff, inpatients and visitors can view work made by service users

Stories of impact

Every single one of the projects we invest in has the potential for positive impact on the lives of people with mental illness and the lives of those caring for them.

On the following pages, we're shining a light on just some of these projects – and sharing the stories of the real people whose lives they have changed for the better.

These highlighted projects reveal the exceptional scale and breadth of our grantmaking portfolio, and we hope too that they provide a glimpse into the incredible impact of the work we fund.



Charlie volunteers at the shop at Bethlem Community Centre

Anchor projects

Enhancing services. Reducing stigma.

We provide long-term, stable funding for four key programmes that enhance local service delivery, benefit local people and service users, and help to reduce the stigma that surrounds mental illness. Our funding enables these projects to remain free and accessible for all. Since 2021, the funding for these projects has been allocated over either a two-year or three-year period.

South London and Maudsley Volunteer Service

Total funding awarded for 2022–25:

£432,950

Volunteers are a vital part of the Trust and add huge value to NHS services, bringing skills and experience through roles including research, befriending, gardening, and activity coordination.

We fund two roles that provide important training and administration services for the volunteering programme operating across the whole Trust, in both its hospital and community services.

The volunteering service has been praised for the diversity of its membership, which ensures that it reflects the makeup of the

population served by the Trust. Over half of the people who generously give their time come from a minority ethnic background and many of these have signed up to the specialist group Msaada (a Swahili word meaning ‘giving back’) to support people from Black and minoritised communities who are living with a mental illness.

We also support the service’s Child and Adolescent Mental Health Services (CAMHS) Mentoring Project which matches volunteers on a one-to-one basis with current young service users. The pair meet regularly to access community activities together and build a relationship. Volunteer mentors are someone the service user can have fun with, try new things with, and talk to for informal support.

Many volunteers are former or current service users who use volunteering as part of their own journey back into paid employment. 10 volunteers were supported back into full-time work with the NHS in 2022/23.

The programme also recruited four handlers for its new therapy dogs, and a volunteer reiki practitioner who is now available to provide therapy to patients on several wards.

Our funding enables these projects to remain free and accessible for all

Sara volunteers at the clothes bank at Maudsley Hospital, set up with funding from Maudsley Charity



Karen's story

Karen has volunteered in a variety of roles at the Trust since 2004 and has recently transitioned back into full-time employment for the first time in 25 years.

“My journey into volunteering began from having PTSD, anxiety and depression due to being in the Bishopsgate bomb blast in 1993, and then the aftermath of the Aldwych bus bomb in 1996.

“After time, therapy and determination, I started to engage in volunteering at South London and Maudsley, where my first role was at Bethlem Hospital. I helped with gardening sessions for the patients. I started to build my confidence up by realising I could help others by giving a little of my time.

“Volunteering was making a positive impact on me, and I moved into an indoor administration role for the Volunteering Department, where I currently still volunteer. I have also volunteered on a ward at the Maudsley, taking minutes at the Community Meeting where patients had the chance to air their views, and assisted with pampering sessions where patients were able to have a foot spa, paint their nails, face masks etc.

“Right at the beginning I was nervous because I used to get anxiety even being in a small space, but gradually I've just felt happier in myself. If I

needed to step out, or if I felt that I couldn't come in, there was no pressure.

“I still get my anxiety now before I leave the house – I check the doors and go to the loo about 10 million times. It's just about knowing that that's what you do and that you can get through the day despite everything.

“I would not have been able to successfully apply for the full-time position at the Trust had I not gone on my journey and followed the road to recovery by volunteering at an organisation that supports mental health. I'm excited because I haven't worked for so long. I am nervous, but I've been given this opportunity, so I look forward to it.

“I would like to help make a difference to someone's life by encouraging them to take that step into volunteering. Everyone is different and has their own pace and level of what they are happy with. But, allowing for any setbacks that might happen, if you keep persevering and have self-determination, there is light at the end of the tunnel.”



South London and Maudsley Recovery College

Total funding awarded for 2022–25:

£1,045,519

Recovery from mental illness involves a personal journey towards a meaningful and satisfying life – whatever symptoms or difficulties may be present. The Recovery College facilitates this journey by bringing together staff and people with lived experience of mental illness to jointly deliver an extensive programme of free mental health courses, workshops and webinars.

Every course and workshop is co-produced and co-led by trainers with lived experience working alongside mental health professionals and other people with expertise by job role. The combined skills and knowledge of these delivery staff afford a unique and valuable strength to this service.

Courses cover topics ranging from mental and physical health management including guidance on specific diagnoses (*Managing Your Mood, Optimising your Sleep, Understanding Bipolar Disorder*) to creative therapies (*Expressive Writing, Comedy School Improvisation*), as well as guidance on mental health and the law (*Mental Health Act: The Basics, Advance Choice Documents for Black African and Caribbean people*).

In 2022/23 over 3,000 people registered to take courses with the Recovery College including service users, their family members and carers, as well as members of the general public seeking to increase their knowledge of mental health and wellbeing.

The Recovery College marked its 10-year anniversary in 2023, and we are proud to have supported them in our shared mission to help people live full and meaningful lives while coping with their illness.

Bethlem Gallery

Total funding awarded for 2022–25:

£1,281,409

There is a strong link between art and mental health recovery. Bethlem Gallery supports the professional development and creative practice of emerging artists, many of whom have experience of using mental health services.

The aim of the gallery is to make art an everyday practice and mental health an everyday conversation – including through exhibitions, residencies, workshops, collaboration, and commissions. The Gallery also curates exhibitions in two spaces funded by the charity - the Long Gallery situated in the Maudsley Hospital, and at ORTUS, a building we own and operate in Denmark Hill.

In 2022 Bethlem Gallery celebrated their 25th anniversary with the launch of a book featuring the work of over 50 gallery artists. At the end of the year the gallery became an independent charity after being linked to Maudsley Charity since 2018.

Climate change and racism dominated programming, with exhibitions including Stephen Rudder's *Black Men's Minds*, an installation exploring experiences of Black men's mental health, and *An Ecology of Mind* which looked at mental health and our environment and *Being Present*, an exhibition exploring collaboration between four pairs of artists. In December 2022 they staged their largest annual art fair ever, selling works by over 150 artists.



Artist Stephen Rudder stands in front of his work, *Black Men's Minds*

‘Tonight, was a big deal for me. I had always had it in mind for people in the mental health profession to hear these voices. Tonight, that happened’

Stephen Rudder

Bethlem Museum of the Mind

Total funding awarded for 2022–24:

£711,000

Situated within the grounds of the Bethlem Royal Hospital, Bethlem Museum of the Mind holds an internationally renowned collection of archives and artefacts that reveal and preserve the rich and often challenging history of mental healthcare in the UK.

The Museum played host to several high-profile exhibitions in 2022/23. *A Way From Home* was widely and positively reviewed in the Observer, Independent, The Critic, Público, The Tablet, and Museum Crush among others.

Many more people had the opportunity to see the Museum's collections as a result of loans to numerous exhibitions in museums and galleries across the UK and abroad, including as far afield as Minneapolis in the US.

The Faces We Present co-curated with members of the South London and Maudsley NHS Trust's Lived Experience Network provided an opportunity for clinical staff and service users to reflect on service user art in the Museum's collection and helped to embed exhibition co-production ('nothing about us without us') within the Museum's ongoing practice.

The Museum played host to several high-profile exhibitions in 2022/23



Vaslav Nijinsky; A Mask (1919)



Laura-Jane is a Peer Support Coordinator at South London and Maudsley, and a member of its Lived Experience Network. As part of *The Faces We Present*, she chose to respond to *A Mask* (1919), a painting by the famous ballet dancer Vaslav Nijinsky.

“This portrait resonates with me personally, having a mental health diagnosis and working as a professional in the National Health Service. I have often felt the need to wear different masks to portray outwardly something other than what I may be feeling internally, to fit in and be accepted by society as part of self-preservation and to battle against the stigma attached to mental illness.”

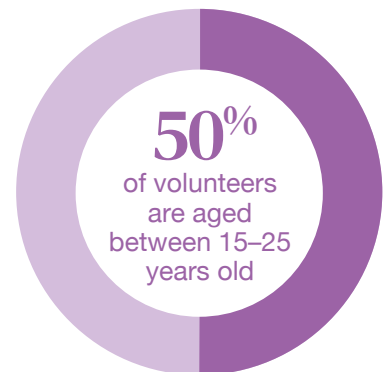
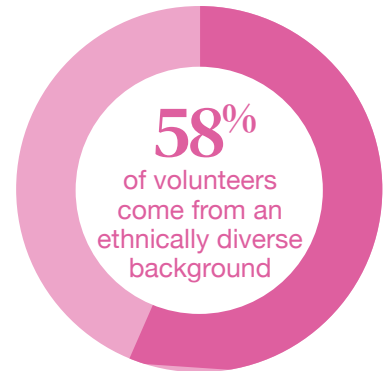
Anchor projects

South London and Maudsley Volunteer Service

324
people
signed up to
volunteer


144 
volunteers have **lived experience** of mental illness

63 
volunteers are **carers** for someone with mental illness



South London and Maudsley Recovery College

3,001 **registered students** 

62 **digital drop-in** and student support sessions 

860
individual sessions delivered
(July 2022 – July 2023)

in numbers

Bethlem Gallery



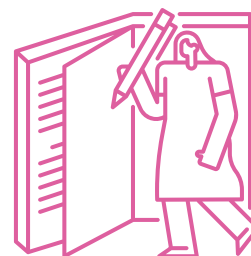
6,107 onsite visitors



1,877 event participants
(nearly 4x more than 2022)

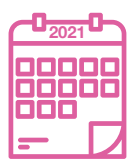


30,118 online visitors



185 events
including workshops and talks

Bethlem Museum of the Mind



10,848 in-person visitors



2,469 online tours



Collections loaned to **5** national and international institutions



2,869 visitors as part of a school, university or other learning group

Change Makers



Supporting everyday improvement

Small changes in mental health services can make a big difference to people living with mental illness.

Small changes in mental health services can make a big difference to people living with mental illness. We're keen to encourage and support our hard-working colleagues at South London and Maudsley NHS Foundation Trust to make everyday improvements at the point of care.

We partnered up with the Trust improvement team, Listening into Action, to launch Change Makers - a small grants programme for South London and Maudsley staff with ideas that could make a difference.

Through Change Makers, we award staff between £200 and £2,000 to kickstart projects on wards and services that improve access, outcomes or experience of people with mental illness. In 2022/23 we delivered the first two rounds of Change Makers funding, awarding £73,276 to 55 projects. In many cases, this was the first grant the staff member had ever applied for from the Charity.

The scheme encourages applications for both patient and staff wellbeing, and it is a testament to the generosity and kindness of the people working in mental health that applications for projects focused on helping service users far outweighs the number targeted at staff.

Surfing a wave of confidence

Grant amount: **£1,950**

Southwark Children and Adolescent Mental Health Services (CAMHS) were funded to refer 13 children to the Wave Project, a surf therapy project proven to help kids improve confidence, self-esteem, and communication skills, enhance their sense of belonging and stay calm.

Feedback from the young people and their parents has been overwhelmingly positive.

One parent said, "They are more confident in themselves and won't stop talking about surfing. We'll definitely have to keep it up. Very good sessions, thank you!"

Dr Ruth Wilson, Clinical Psychologist at Southwark CAMHS said, "The Change Makers Fund has been instrumental in helping some of our most disadvantaged young people here in CAMHS access this wonderful opportunity."

Several of the young people were featured in a video for the project: [Harnessing the power of the ocean | The Wave Project x dryrobe®](#)



A team of occupational therapists at the Ladywell Unit, Lewisham Hospital

Wellbeing on the ward

Grant amount: **£1,800**

Patients of the National Autism Unit at Bethlem Royal Hospital were able to access 6 months of one-to-one massage and reflexology therapy. As many patients suffer with social anxiety, they are uncomfortable attending art, gardening, and other group activities. The therapies enhanced patients' feelings of calm and wellbeing. Staff who frequently deal with challenging conditions and behaviour were also given access to the therapy to help them de-stress.

Caring for elders in the community

Grant amount: **£400**

Many older people, primarily of Caribbean and Asian heritage, are supported in the community by the Croydon Home Treatment Team. They were given wellbeing packages including culturally appropriate art activity packs, puzzles, and dementia aids. Those struggling to heat their homes were also provided with blankets and hot water bottles in the short term while the team coordinated longer term solutions with social workers. Many of the clients are increasingly housebound. Visits from the team are often their only source of social contact. Using the wellbeing packs helped to build trust, demonstrate care and alleviate their psychological distress.



Staff awards

As people on the frontline of delivering mental health services, our colleagues at South London and Maudsley NHS Foundation Trust share our ambition to give children, young people, and adults the best chance of living well with their mental illness.



Each year we are privileged to be on the judging panel for the annual staff awards. Reading all the nominations is a great reminder of why we're so proud to support so many projects across South London and Maudsley. We're also proud to be the principal funder of the awards ceremony: a brilliant way to shine a light on the people who go above and beyond every day to care for people who are often at their most vulnerable.



The ORTUS Centre

Ortus:
Noun, latin;
beginning/
dawning/
sunrise

More than a building

The RIBA award-winning ORTUS building was opened in 2013 at the heart of the campus shared by South London and Maudsley NHS Foundation Trust and the IoPPN at King's College London. As the home of Maudsley Charity, the building offers an inspiring and dynamic space where anyone – service users, local people, researchers, students, clinicians, and community organisations – can come together to learn and exchange ideas on mental health care, support and recovery.

We aim to operate ORTUS on a break-even basis for the benefit of everyone who walks through our doors. Regardless of the reason people come to ORTUS, our visitors, many of whom come regularly, tell us they appreciate ORTUS being a welcoming and inspiring space, open to everyone.

A place for learning

ORTUS welcomed around 16,400 visitors in 2022/23, across 700 events and meetings. We maintain our close connection with



“Using the space over at the ORTUS really helped us to think more creatively”

Survey respondent

South London and Maudsley enabling staff working on frontline NHS services to train and develop essential skills and knowledge.

Over 2022/23 more than 8,500 visitors were booked by the Trust into training including their *Promoting Safer and Therapeutic Services*, *Basic Life Support*, as well as for planning meetings and away days. We also had a similar number of students from King’s College London attending lectures and tutorials.

“What a lovely environment to introduce the public into the world of mental health and the Trust”

Survey respondent

Since September 2022, our tenant Maudsley Learning has been delivering innovative, high-quality online simulation training from ORTUS. They use actors to recreate real-life clinical situations, providing experiential learning for people working in mental health services, in a safe environment that doesn’t impact patients.

We also played host to third sector organisations from the Denmark Hill area, as well as from further afield in South London and beyond.



A place for connection

ORTUS also provides Maudsley Charity grantees with a space to meet and work. South London and Maudsley Volunteering Service and the Recovery College use it the building for weekly drop-in sessions with service users, carers and family members on our publicly accessible mezzanine, while a further 15 grantees used our meeting room space as a gift-in-kind.

In 2022/23 older members of the local Camberwell community have enjoyed coming to ORTUS for a monthly lunch which provides them with the opportunity to socialise and stay connected.

Over the winter we encouraged local people struggling with the cost of living to come and escape the cold, access free WiFi and charging points, and affordable hot drinks.



Andy's story

Andy lives locally and has been a loyal ORTUS visitor for nearly a decade. His daughters have also been regular visitors and both have worked in the cafe at one time or other.

integral part of my daily life, really. It sort of enhances whatever you're doing in your normal daily life.

“When I first visited, I thought it was absolutely great. I couldn't believe it. Completely the opposite of what you might think: that it's part of the hospital. Quite a few people actually asked me, ‘oh, can you go in there?’ I said, yeah, course you can.

“It was instantly friendly and warm and welcoming and a great place to come. That was about 2014/15.

“I'm self-employed and live really close by, I can walk here in five minutes, and I come here to just get my thoughts together. I've always got my diary with me and I'm sort of



A place for ideas

ORTUS hosted regular exhibitions and a Christmas Art Fair curated by Bethlem Gallery, featuring the work of artists, many of whom are service users. The work is aimed at encouraging conversations about mental illness. Providing this free space and exposure is often a springboard to other opportunities which help to support artists in their recovery.

“Exhibiting at ORTUS has been a turning point in my career. Having so many people see my work has been wonderful. I even sold work. It has led to other projects which is wonderful. Thank you for giving me the opportunity and space.”

Beth Hopkins, artist

normally just planning the next phone call or making notes about a meeting or something I'm working on.

“It's unusual these days that I have a day when I don't come here. I keep coming back because it's such a nice routine. It's got a kind of scholarly vibe to it or something – I think it's the architecture. It's not claustrophobic, and any background noises become sort of transparent.

“On occasion, I have actually had work meetings in here. It's somewhere I more than happily bring someone who I'm trying to impress.

“My favourite memories would probably be coming here with my kids in the summer. It's just a nice feeling because you have all this glass and everything, and the doors might be propped open or whatever. Just so nice.

“There was one day in January when both my kids had jobs at the café and they were both at work behind the counter. It was amazing to see because they'd been in here since they were young teenagers.

“I'm famous for ordering soy cappuccinos but I've now actually ventured into oat cappuccinos. The staff here are great. Sometimes you don't even have to say, your coffee will already be done before you come in the door. The local connection bit is just amazing. It's a real blessing.”

The Pears Maudsley Centre for Children and Young People



Total funding awarded since 2021/22:

£10.3 million

**Pioneering new approaches
to transforming young
people's mental health**

Progress on the Pears Maudsley Centre for Children and Young People continued apace in 2022/23. On schedule to open its doors to young people and their families in Spring 2024, the ground-breaking Centre is set to redefine children and young people's mental health services and research.

The Centre's layout and interior design has been informed by the needs and views of young service users. By maximising natural and dimmable light, using natural materials and inspiring and thoughtful artwork and extensively planting terraces, the space works hard to ease anxiety and create a warm, welcoming feel for young people who may be feeling at their most vulnerable.



The Pears Maudsley Centre is nearing completion and will open its doors in 2024

Young people and their families will form part of a unique collaboration between clinical teams from South London and Maudsley NHS Foundation Trust and researchers from King's College London. By joining forces and inviting families to actively take part in research, they aim to halve the time it takes to bring new treatments to young people, and the advances in healthcare will spread far beyond the Centre's walls.

“The Pears Maudsley Centre for Young People will ensure that our pupils have outstanding physical facilities to match the outstanding teaching and learning experiences in our classrooms, and that being in hospital doesn't mean they miss out on the best education possible for them at that time in their lives.”

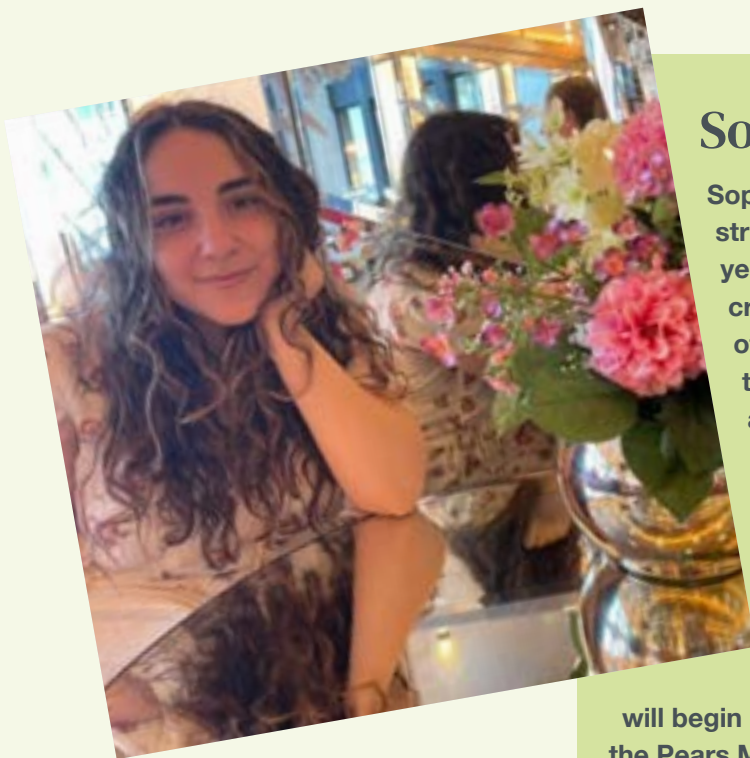
*Maarten Crommelin,
Headteacher of Maudsley and Bethlem
Hospital School*

The teams will take a lifespan approach to mental health, from understanding the relationship between parents with mental ill health and their babies; helping young people with autism and attention deficit hyperactivity disorder (ADHD) to achieve their full potential; to enabling the recovery of young adults who have been diagnosed with mental health conditions including anxiety, depression and eating disorders.

Maudsley Charity is playing a vital part in the Centre's development from both a strategic and financial point of view. We have contributed £10.3m and have worked in partnership with our colleagues at King's College London to raise an additional £15m through donations from charitable foundations, businesses, and philanthropists.

In 2022/23, we were particularly grateful to have secured a commitment from The Charles Wolfson Charitable Trust to support the operation of the Maudsley and Bethlem Hospital School at the new site.

The school currently supports the education of inpatients and day patients aged 11 to 19 who are under the care of the Maudsley and Bethlem Hospitals. Rated Outstanding by Ofsted, teachers have a deep understanding of each student's challenges and work with their usual school, clinicians and hospital staff to create personalised learning plans in a safe and encouraging environment.



Sophie's story

Sophie, 19, struggled for years with the crippling effects of OCD. Thanks to treatment at Maudsley Hospital, she has been able to enjoy life again. The specialist clinic that treated her

will begin operating out of the Pears Maudsley Centre from 2024.

“My parents told me they saw signs of ritualistic behaviour in me from the age of four. By nine, I'd been diagnosed with OCD.

“Everything seemed to change after I went to a soft play party. Once I got home from that party, I took my coat off, placed it on a chair and refused to touch it again. It was like a switch flicked on in my head and I had an overwhelming fear of being contaminated.

“When I joined high school, the worries escalated. After school, I'd strip my school



The school excels in helping young people continue their studies and works with others to make their transition back into mainstream education as smooth as possible. Its role is vital – research has shown that education is a one of the key factors in protecting emotional wellbeing.

The school will be located across the top two floors of the new building. The additional, purpose-built areas will provide a range of facilities that are simply not possible in the current spaces at the old site. It will have greater capacity to support more children in a calm environment comprised of classrooms, arts and science spaces, a music room, a gymnasium and kitchen and safe external terraces full of greenery, including the stunning Outdoor Learning Zone on the 8th floor of the building.

Architectural rendering showing the external terraces and Outdoor Learning Zone

uniform off at the door and shower for hours, making sure I didn't touch my clothes again, or the towels I'd used. I tried to separate the contamination from school from my personal space.

"I ended up feeling like I couldn't go into my bedroom and started living in a room on my own downstairs. I stopped going to school as I was so exhausted from showering until the early hours.

"My world and I were shrinking – I was only 13 – and no amount of therapy or medication was helping. It was exhausting, and my anxiety was off the scale.

"In 2016, I was referred to the National and Specialist OCD Clinic at The Maudsley Hospital for the treatment I needed. I learned exactly what my OCD meant, and finally started to understand it as an illness, and that I could get better.

"Through a form of treatment called ERP – Exposure and Response Prevention – I had to regularly expose myself to an OCD worry, regulate my anxiety, and not respond with a compulsion. It was so hard to do even the simplest things at first, like touch my mum's hand or keep the door open of the room I was in.

"In 2020, after three years of specialist treatment, I was discharged from the Maudsley with no evidence of OCD, and I got to live my life again. Now I'm studying sociology at Birmingham University and loving life. I'm proof that you can – and will – get better."

Obsessive Compulsive Disorder (OCD) is a mental health condition where a person has obsessive, intrusive, unwanted thoughts and carries out compulsive behaviours in order to reduce anxiety from these thoughts.

(Sophie's story first appeared in [Metro.co.uk](https://www.metro.co.uk))



Coordinated care

The Mind and Body Project team share information at an event at ORTUS

Integrating our Mental and Physical Healthcare Systems

Total funding awarded in 2018/19:

£1.7m

Treating body and mind for a better quality of life

Nearly half of people living with mental illness also have at least one long-term physical condition. Yet their physical health needs often go unmet because our health system is not set up to easily coordinate care of the whole person, mind and body. This contributes to the fact that people with severe long-term mental health conditions live 15-20 years less on average than those without.

In 2019, we funded a three-year project to identify, research and trial ways in which mental health services could better meet service users' physical health needs. *Integrating our Mental and Physical Healthcare Systems project (IMPHS)*, was run by King's Health Partners: a team made up of staff from South London and Maudsley NHS Foundation Trust, King's College London, King's College Hospital and Guy's and St Thomas'. Every activity was shaped by 'experts by experience' – people who live with, have lived through, or care for someone with mental illness – including some recruited into paid project roles.

The project led to a number of innovations in digital provision including the integration of mental and physical electronic health records, and the implementation of *Consultant Connect*, an application which enabled mental health teams to seek advice on management of patients' physical health, from senior doctors working in specialities like cardiology or cancer care in partner hospitals.

Over 60 different medical specialities were contacted by Trust staff via phone or app, and more than 70% of queries resulted in the service user receiving care for their physical health at the mental health facility, avoiding the need for hospital transfer. IMPHS' use of Consultant Connect was shortlisted for Best Mental Health Partnership with the NHS at the Health Service Journal Partnership Awards 2022.

IMPHS also trialled in-reach approaches – bringing experts onto mental health wards. A weekly Physical Health Clinic brought a consultant general physician into the Maudsley and Lambeth hospitals. The Clinic responded to more than 200 referrals, in 20% of which a hospital transfer was avoided by timely advice or a change to medication.

Another strand of the project brought in a pharmacist from King's College Hospital one day a week. They directly supported service users with medication issues and answered



Charlie's story

Charlie is a service user and was an expert advisor on IMPHS Health Champions project

"I was diagnosed with schizoaffective disorder, and I have traits of epilepsy as well, which can be very bad. My care coordinator helped me get involved in the Health Champions network. Doing all this research, I've really enjoyed it. It's like a new calling. This is where I get passionate and where I know that I could make such a difference.

"I want to give back because I know what it was like for me as a youngster. I was so confused. I had a great mother but she didn't even know what was going on. Nobody knew. I'm a qualified electrical engineer and because of my illness, at my peak, I lost it all. And it was quite hard to accept at first, very hard. You know, everything's taken away from you like that.

"I've been able to have my life back again over the years. I've been humbled by seeing all the good work that so many people are doing – it's restored my faith in humanity a little bit as well, it's fantastic. I found myself really enjoying being able to help."



Faith's story

Faith is a carer for her adult son and was a member of the IMPHS steering group

"One of my sons had an episode of psychosis and was in the hospital some years ago, and one of the medications was causing high blood sugars. He said 'I'm not taking that anymore', but there wasn't that conversation to say, well, we are looking at your physical as well as your mental health.

"So to be given that chance to be a part of IMPHS and to be a part of the steering group has been really helpful. It has been a place where I have felt supported and confident to put my hand up and say 'Can we please think about the carer?' or 'Can you not use jargon and acronyms?'.

"If you've got an appointment and they start talking to you about metrics and whatever else, it's not going to help you. This is not just numbers; these are people behind the numbers. And it's all very well to say, oh, if you've got mental health problems you live so many years less. I mean, when I first heard that when my son was unwell, I was in tears. I was like, 'What can we do? How do we address that?'

"It's actually the impact on somebody's life, on each individual life. It's not just that person, but it could be their husband, their wife, their children, relatives, friends. It impacts on everything."

queries from resident mental health pharmacists, who the project found lacked confidence in managing medications for physical health. A programme of webinars and guideline development worked to re-skill this group in common conditions such as diabetes and heart disease, as well as mental and physical health co-morbidities – where two distinct issues are present at the same time - like depression and inflammatory bowel disease.

A Health Champion scheme tested whether peer support could help people using Community Mental Health Services to improve their physical health. The Champions – volunteers with lived experience – encouraged service users to work towards their own physical health goals, such as being more physically active. Evaluation showed that the scheme was a positive experience for both parties and helped service users to succeed on their own terms.

Throughout the project, the focus was on making real and rapid change based on evidence. A number of initiatives tested during the project are now embedded in the way people are cared for across South London and Maudsley, and a programme of communications is sharing best practice with mental health services across the UK and beyond.

Pioneering study



Adobe Stock #431883873 & #298598783

Body-worn cameras

Total funding awarded in 2019/20: **£60,872.32**

Giving patients and staff a voice around the use of body-worn cameras in mental health settings

Some of the most unwell patients in mental health settings can resort to violence and aggression due to their distress or their lack of capacity to fully control their actions. The complexity of this situation has meant that the risk of violence and assault is seven times greater than in other healthcare settings.

As part of their 2018 violence reduction strategy, the Government announced they were pursuing the use of body-worn cameras by

NHS staff but there has been a lack of quality evidence about how staff and patients really feel about their use.

We have supported a pioneering study exploring the perceptions and experiences of body-worn cameras by service users and psychiatric ward staff. The first-of-its-kind and largest independent study to date, the project was led by Alan Simpson, Professor of Mental Health Nursing, Institute of Psychiatry, Psychology & Neuroscience in collaboration with staff at South London and Maudsley NHS Foundation Trust.



Sahil's story

Sahil is in his early 20's. Following his experience as a member of the Lived Experience Advisory Panel he now works at NHS England as an expert by experience

"I spent a very long time as an inpatient. I can very confidently say that the treatment that saved my life was with South London and Maudsley - the national specialist service at the

Michael Rutter Centre.

"Quite often when you do have lived experience, people might tokenise you, like 'OK, we've decided we're gonna do this. We've gone and done this whole research study. Can you read it? What do you think?' It's like a bit of validation that, oh yeah, someone with lived experience saw it and thought it was great or that it made sense.

"But this was a really open and transparent process to be involved in where I didn't feel I was just a tick box. Actually, it was: 'Let's do this together. Let's decide on this together.' The key word is that my experience was 'valued'. People quite often think I'm too young to be doing what I'm doing. My input was sought, and it was done in a way which was sensitive.

The research team interviewed 33 service users and 31 health professionals across five NHS Trusts. Some Trusts had already introduced body-worn cameras, while others do not currently use them. Most crucially, the project was informed and shaped throughout by a Lived Experience Advisory Panel (LEAP) who provided vital input along the way, from the successful recruitment of volunteers to talk about this controversial topic, to bringing their unique lens to data analysis.

The results of the study made it clear that both staff and service users were conflicted and uncertain about the use of body-worn cameras. They raised a number of important issues related to trust and power dynamics, namely:

- Violence and aggression are complex issues. Some staff perceived acts as deliberate whereas others might see it as an expression of distress with multiple causes or triggers.
- Both staff and patients were concerned that wearing cameras would become a substitute for good care and the use of alternative forms of prevention or de-escalation.
- Body-worn cameras will have particular implications for patients who “already feel criminalised” in an environment where staff have much greater power than patients.

- There is a lack of trust between patients and staff, that could potentially be made worse by body-worn cameras, as staff both wear and control the cameras.

The project has attracted additional support for an implementation study that will inform how this technology is used across the UK and further afield.

A number of studies have also been conducted at other Trusts and findings have varied, reinforcing the view that there is no one-size-fits-all approach to the introduction of cameras. These findings have been used to inform the position statement published in May 2023 by the Royal College of Nursing (RCN).

Leona Cameron, Head of Health Safety and Wellbeing, Employment Relations Department, RCN said “This study into the use of body-worn cameras in mental health settings was very much welcomed, particularly as body-worn cameras are increasingly being used in a range of health and care settings. The findings from the study formed a valuable part of the available research for the RCN’s position statement.”

www.rcn.org.uk/About-us/Our-Influencing-work/Position-statements/rcn-position-statement-on-the-use-of-body-worn-cameras

“There are strong views and ethical concerns about the use of cameras and their potential impact on people at their most vulnerable. We are really grateful to the Maudsley Charity for funding this study and enabling us to explore these perspectives and to gain much greater understanding”.

*Professor Alan Simpson,
Project lead*

“We had some thought-provoking discussions. The lead clinician was very much keen to learn from our experiences and get our views. We provide a different lens and different perspective to look through and I think that’s really powerful. That’s even more powerful when a group of you come together.

“From the LEAP panel came the project advisory group, which was made up of mostly

clinicians and three of us with lived experience. Again, it felt like they were saying your contributions have been valuable in this part, in this phase, can you or would you like to work with us in the next phase, which is really important.

“People call it a golden thread, where you enrol people right from the start of a project. It’s about the sharing of power. It was great to be able to do it.

“It wasn’t just a great project with a really great outcome that was done really well, but it also impacted those who got a chance to be involved in it. I now work for NHS England as a senior project manager and expert by experience. I wouldn’t necessarily be doing what I’m doing now without having such a great experience of coproduction.”



The power of lived experience

However, some service users have complex diagnoses, and their support needs cannot be fully met during their short time with the HTT, so they end up requesting assistance again just weeks or months later. In 2018, nearly one third of referrals were for people who used the service more than once in a year. As HTT was only designed to provide short term support, there simply aren't enough staff to respond to these requests.

In January 2022, a peer support team – three people with lived experience of mental illness – and a project coordinator joined Home Treatment Teams in Croydon and Lewisham. Repeat service users were offered help from a named peer support worker over the phone or face to face.

Home treatment and R3 peer support projects

Total funding awarded in 2020/21:

£15,900

Improving health care by involving service users

The benefits of involving people with lived experience in the delivery of mental health services to others is well documented, and one of the reasons why we're committed to funding projects that meaningfully include them. The insight they bring is a form of expertise that should be valued alongside that of clinical staff. In 2022, we funded two projects to see how support from fellow service users could help solve some of the ongoing challenges facing South London and Maudsley NHS Foundation Trust.

The first centred around the Trust's Home Treatment Teams (HTT). HTTs provide two to three weeks of community-based support for people who no longer require hospital care for their mental illness but need help as they transition back to life at home.

During the year, the peer support workers worked with over 100 people, mainly providing emotional support and coping strategies, drawing both from their own experience and from training provided by the programme. Service users reported that their peer support worker made them feel genuinely heard and understood and that they were role models who gave them hope for their own recovery.

The second project sought to reduce violence and, therefore, the need for restrictive practices such as physical restraint or seclusion of inpatients at Bethlem Royal Hospital. These individuals are some of the most unwell, can often be in distress but are unable to cope with or communicate their feelings. They lash out, and for their safety and that of staff and fellow patients, restrictive practices are used as a last resort when all other attempts at de-escalation have failed.

This is not an outcome that anyone wants. Restrictive practices are understandably traumatic for the patient being restrained, as well as those who witness violence and its aftermath. Staff are left feeling shaken and potentially unsafe, and that potential

“Amber’s way of relating to me, her empathy, was very encouraging. There is a way forward. It won’t always be like this’. This was really helpful to hear and means so much more coming from someone who has been there, and still is going through it.”

A client talking about their peer support worker

“Since engaging with his peer support worker I have seen a vast improvement in my brother’s aggressive behaviour. His peer support worker took the time to listen and really understand his needs... to make each encounter a positive one.”

A carer speaking about peer support

breakdown in trust makes it more difficult create the necessary environment for care.

Across South London and Maudsley, data shows that 4% service users account for half of all violent incidents on the wards each year, whether verbal or physical.

During the project, three full-time peer support workers were employed at Bethlem to support patients with a history of violence within the service. They also worked with hospital staff to identify those on the ward showing signs of aggression, to offer support before their behaviour had the chance to negatively impact their recovery.

The peer support workers had a hugely positive impact during the year, engaging 27 service users and becoming trusted allies by sharing their own experiences, offering emotional support and working on coping strategies. This support was part of a wider violence reduction programme that led to incidents of violence and aggression falling by 55% among their caseload, leading to a 61% drop in the use of restrictive practice against these individuals.

Together, these projects further demonstrate the invaluable contribution that peer support workers can make in empowering people to manage their mental illness. Its positive impact isn't solely limited to the clients but to the peer support workers who gain confidence and a sense of purpose through helping others.

Alex's story

Alex is a peer support worker at Bethlem Royal Hospital who received peer support on his own recovery journey.

“I was initially an outpatient with South London and Maudsley, being treated for depression, generalised anxiety disorder, post-traumatic stress disorder and attention deficit hyperactive disorder (ADHD). In 2018, I was admitted to hospital with psychosis. Two years later, my psychiatrist took me off my anti-psychotic medication, I suffered a relapse and was readmitted.

“When I was discharged from Bethlem Royal Hospital for the second time, I was saying goodbye to a nurse I had built a good rapport with. I mentioned that I wanted to volunteer in peer support on the wards.

“The nurse said ‘Yes, please come back as my colleague, not as a patient.’ This gave me a terrific incentive and goal, and then a fantastic opportunity came up to apply for a full-time position as a peer support worker at the Bethlem.

“I love working on the psychiatric wards. Having a full-time job gives me responsibility and helps me prioritise staying well and

‘Yes, please come back as my colleague, not as a patient.’

recovered. I enjoy working collaboratively and helping my clients achieve their goals and play a role in their progress, it is the most rewarding achievement and one I'm very proud of.

“Being on the autistic spectrum and ADHD myself, I'm able to empathise with neurodivergent service users who experience sensory overload on noisy wards, and my calm demeanour puts them at ease.

“The best feedback I got so far has been from the mother of a service user I was supporting, who said: ‘You can be like Alex!’ That parents consider me an example to follow is the ultimate compliment. As I maintain my personal recovery, I hope to inspire other service users to follow my footsteps to transition from someone treated to treating others like them.

“Having been successfully treated by South London and Maudsley, it gives me pride to now wear a lanyard as one of their employees. Like many, I felt burdened by having mental illnesses, particularly with my psychosis. That I get to use my lived experience and role model recovery for other service users, is precious and invaluable to me. I'm living proof that dreams can come true and that a small ambition can lead to huge achievements!”





All images: Football Beyond Borders

Therapists

in track-suits



Football Beyond Borders

Total funding awarded in 2022/23:

£35,000

The right support helps young people thrive in and out of school

The aftermath of the pandemic has contributed to rising numbers of children and young people with mental health difficulties. Providing timely support could prevent them developing more serious mental illness, but school budgets are squeezed, and NHS services overstretched.

We know that providing early intervention for young people most at risk of mental ill health can profoundly change the course of their lives. That's why we've made it one of our priority areas for the coming years.

Football Beyond Borders (FBB) provide trained counsellors who work with young people from areas of socio-economic disadvantage who are passionate about football but disengaged at school. In 2022, we extended an existing grant to fund an additional member of their team working with young people most at risk of exclusion in schools across Croydon and Lambeth.

These children have often had adverse or traumatic experiences in childhood and act out in response to those traumas. These behaviours are seen as disruptive, triggering a cycle of punishment and worsening behaviour, and a deep distrust of state services.

FBB counsellors – who are widely recognised for their work in schools – look and act differently to other counselling professionals. They wear tracksuits, they reflect the diverse communities they serve (60% of the team are from Black and minoritised backgrounds) and they are culturally competent and flexible in the way they provide support.

The practitioner we funded – a trained child and adolescent counsellor – worked with 23 students at one school between the ages of 11 and 17. She held over 205 sessions up to March 2023. As well as being there for pupils who had been referred, she welcomed any student feeling the need for support at drop-in sessions. For some of the young people who sought her out, it was because of a recommendation from their peers.

Working with young people without judgement, she primarily uses the metaphor of football to encourage them to engage. Pointing to the child's experience of being part of a team, having the discipline to train or dealing with the disappointment of losing a game, she shows them that they already have strengths and coping skills which they can transfer to other aspects of their lives.

For youngsters who have other passions, a session could consist of making art, or using a "wreck-it journal" – a book that they creatively rip, cut and paste, paint or hit – to release frustration and anxiety. At other times, they may simply want to talk.

By forging a trusting therapeutic relationship that allows them to express themselves in a safe and secure context, young people learn to identify and share their emotions, and develop coping mechanisms that encourage positive mental wellbeing. Where necessary, the counsellor advises parents on ways to maintain these positive changes at home.

As the counsellor's placement comes to an end, she is working with the school to identify ways to build in more ongoing support for the students and identifying counselling provisions and other support services for students who need them.

“FBB has been a great experience for my daughter to attend. It has opened her up to be more self-aware. She is more tolerant of people in group settings and her growth and resilience has noticeably improved. Thank you for the role you play in making this happen.”

Parent



Aalia's story

“When I started my FBB journey in Year 8 I enjoyed playing football but always was in trouble at school.

“Sometimes I wouldn't be able to come to sessions because I would be in trouble for how I reacted to things which happened throughout the day.

“FBB really helped me find better ways to deal with school situations and develop my self-management which definitely helped me stay out of trouble.

“FBB also helped me become a better team player and work better with my teammates through playing football.”



Thank you to our supporters

Major Donors

We are hugely grateful to the individuals, foundations, trusts and corporations who have supported us with gifts during the year to improve the mental health of those most affected by serious mental illness in southeast London and across the UK. Donations and legacies in 2022/23 totalled £4.8 million.

Of this, £4.3 million was raised for the Pears Maudsley Centre through our partnership with King's College London. The funds raised will complement our own £10.3 million contribution towards the Centre.

Since the start of our fundraising campaign for the Centre in 2019, we have been privileged to have the support of a range of donors.

Their extraordinary gifts will help us to change the future of mental health, not only in southeast London but throughout the entire UK and beyond. Special thanks to:

- Pears Foundation
- The Rayne Foundation
- The Charles Wolfson Charitable Trust
- The Wolfson Foundation
- Garfield Weston Foundation
- The Kuok Group
- The Dorset Foundation in memory of Harry M Weinrebe
- Elizabeth and Daniel Peltz OBE
- Dove Self Esteem Project
- Stephen Riady Foundation

Corporate partnerships



David Goldstone visits the Pears Maudsley Centre with Seren Bradshaw, who manages major gift fundraising for the Centre

Goldstone Associates

We're pleased to have launched a partnership with Goldstone Associates who will be philanthropically supporting the Pears Maudsley Centre for Children and Young People. The firm has committed to donating a portion of their client fees received over the next 12 months to the Centre.

Goldstone Associates have also been helping to raise awareness of the work that will take place in the Centre to better understand, predict and treat mental ill health in children and young people.

We were delighted to welcome David Goldstone, CEO and Founder, to the Centre in May to discuss how Goldstone Associates can support the development of the Charity and help us to increase our engagement with corporate audiences.

A spokesperson for Goldstone Associates said of the initiative, "Goldstone Associates has a long history of support to the not-for-profit sector. We offer a range of pro bono services on an ongoing basis. This ranges from executive search to consultancy, mentoring and fundraising. Each year we choose an organisation aligned to our purpose and ethos to be our charity of the year. To raise their profile and drive awareness for the positive impact their work achieves, we actively promote this charity as our partner and offer a range of support services as well as sharing some of our fees.

"We have chosen Maudsley Charity for our partner this year. Our CEO David Goldstone has a very close and personal connection with the charity. His daughter Sophie (whose story appears on page 36) was diagnosed and treated at the Maudsley for OCD and has made a full recovery. We applaud the incredible teams and the life changing work you do."



Dove

We are delighted that the Dove Self Esteem Project is one of our most recent generous donors to the Pears Maudsley Centre for Children and Young People with support for our Group Therapy Room. Dove's Self Esteem Project aims to build body confidence in young people around the world.

Dr Bruce Clark, Clinical Director for Child and Adolescent Mental Health, South London and Maudsley NHS Foundation Trust, joined the expert panel for the launch of the Dove 'Project Beautiful' campaign to raise awareness of online harmful beauty content and make social media safer.

Dr Clark commented: "We know social media can have both positive and challenging effects on mental wellbeing. Young people, especially when they are at high risk in terms of their mental health, are vulnerable to some of the most concerning aspects of social media. It is crucial that we fully understand the impact this has and offer the right support to ensure that young people use the internet healthily'.

Digital harms will be a key area of focus at the new Pears Maudsley Centre - to better understand both the positive and negative impact of digital content for young people.

Individual supporters

We continue to be moved by the support of the many individuals and groups who through their own initiative use their time and energy to raise money to improve the lives of those with mental illness. Many have received treatment, know someone who has, or have lost a loved one to the impact of mental illness; many are dedicated members of South London and Maudsley staff who are passionate about their work and want to do more. We're incredibly grateful for your support.



Brandon

Royal Parks Marathon – £1,297

“On the 15th of December 2021, I lost one of my closest friends to depression. Charlie was a 'one in a million' friend, I honestly don't think I'll ever meet someone quite like him again. This run is dedicated to him and everyone else out there battling their own mental illnesses; I know Charlie would have wanted this, that's why this cause is in his memory.”



Sydney

Coast Challenge – £10,026

“Since losing my sister Molly, running has brought me some form of structure and solace amidst the painful chaos that is grief. I undertook the Coast Challenge in her memory, hoping that she'll see the beautiful landscapes through my eyes, but also as my personal battle as I learn to live a life without Mols in it.”



Alisa

Battersea Park Half Marathon – £523

“I have been looked after by the Michael Rutter Centre when I was younger, and then the Maudsley Hospital on more than one occasion for various different eating disorders. I received a lot of help and finished my last round of therapy in August 2022. I am now at a place where I'm mentally well enough to exercise for joy, and I would love to give back for all the help I received.”



Lucy and her friend Georgia

London to Brighton Cycle Challenge – £772

“As an occupational therapist employee at South London and Maudsley, I recognise the importance of high quality and effective mental health care. I wanted to contribute towards Maudsley Charity, which improves the lives of those with mental illness and funds amazing projects in South London. Cycling has been restorative for my own wellbeing; so cycling London to Brighton was a great personal achievement and also lots of fun”.

Active grants

**In 2022/23 we funded
42 new projects
through a total
investment of £14.8m**

**These new grants join a portfolio of
over 186 currently active projects.**

**Together, these projects enable clinicians,
support staff, researchers, community
groups and charities to make a real
difference to people's mental health
– in southeast London and beyond.**

Active grants

Organisation	Project name	Award value	Award category
Arts Network	The Network Project – using creative activities to support people with mental ill health in Lambeth and Southwark	£24,948	Community
Bethlem Museum of the Mind	Core grant	£711,000	Anchor Project
Bethlem Gallery	Core grant	£1,281,409	Anchor Project
Bethlem Gallery	Peter Sowerby Collections Grant Project	£98,600	Anchor Project
Bethlem Gallery	Art Strategy for the Pears Maudsley Children and Young People’s Centre	£200,000	Service Improvement
Football Beyond Borders	Expansion of schools-based Therapeutic Wellbeing Practitioner programme	£35,000	Community
Good Vibrations	Loophole Music – music-making sessions for inpatients at Bethlem Royal Hospital	£30,000	Community
King’s College London	Developing an Enriched Package of Social and Community Interventions for People with Psychosis	£270,331	Service Improvement
King’s College London	Accelerating requests for electrocardiogram interpretation for psychiatry inpatients	£61,744	Service Improvement
King’s College London	CogStack – development of an information retrieval and extraction platform to improve access to patient health data	£345,074	Service Improvement
King’s College London	Assessing the mental health needs and outcomes of young people with epilepsy attending epilepsy clinical services in acute NHS Trusts	£210,000	Research
King’s College London	Pathway for Eating disorders and Autism developed from Clinical Experience – PEACE	£224,574	Service Improvement
King’s College London	Reducing the delay in prescribing clozapine for patients with ‘treatment resistant’ psychosis	£458,000	Research
King’s College London	Enabling and evaluating the move to virtual treatment in NHS secondary mental health services during the COVID-19 pandemic	£26,943	Research
King’s College London	The Ginny Ng Scholarship Scheme - supporting young scientists and clinicians specialising in psychiatric neuroimaging	£31,286	Research
King’s College London	Maudsley Charity Addictions Fellowship – to research new treatments and protective interventions in the field of the addictions	£170,558	Research
King’s College London	Co-Producing Activities that Support Health, Recovery and Mental wellbeing for people with psychosis on acute mental health wards and beyond	£197,558	Research
King’s College London	Caring for people with people with psychosis and schizophrenia: evaluating impact of a massive open online course	£106,753	Research
King’s College London	Stakeholder consultation on developing a new racially framed psychoeducational and support group intervention protocol for Black informal carers in psychosis	£89,177	Research
Lewisham, Greenwich and Southwark Samaritans	Samaritans in the Community – Outreach, Partnership and Engagement	£15,000	Community
South London and Maudsley PMCCYP Capital Funding	Funding and donations to the Pears Maudsley Centre for Children and Young People	£20,477,582	Service Improvement
South London and Maudsley NHS Foundation Trust	Horticultural Project for Refugees	£49,320	Community
South London and Maudsley NHS Foundation Trust	Mind and Body Programme – Integrating mental and physical healthcare services to improve the patient care	£1,705,306	Service Improvement
South London and Maudsley NHS Foundation Trust	Mindfulness for Adolescents and Carers (MAC)	£24,606	Service Improvement
South London and Maudsley NHS Foundation Trust	Bulimia Nervosa in adolescence: working with local communities to increase access	£25,000	Service Improvement

Active grants

South London and Maudsley NHS Foundation Trust	Piloting and disseminating the DISCOVER programme for care leavers who are experiencing anxiety and depression	£180,000	Service Improvement
South London and Maudsley NHS Foundation Trust	Enabling team members to reflect on loss	£1,160	Service Improvement
South London and Maudsley NHS Foundation Trust	Croydon Women's Hub – a collaboration with Women in Prison providing support to ex-inpatients at Bethlem Royal Hospital	£20,095	Community
South London and Maudsley NHS Foundation Trust	A DBT-based skills workshop for parents and carers of young people with emotion dysregulation and related risk behaviours	£15,900	Service Improvement
South London and Maudsley NHS Foundation Trust	Cannabis and Mental health: Learning from your PEERS	£20,698	Service Improvement
South London and Maudsley NHS Foundation Trust	Improvements to staff kitchens and rest and break spaces	£89,271	Service Improvement
South London and Maudsley NHS Foundation Trust	Patient and Carer Race Equality Framework (PCREF): Reimagining mental health services for Black communities	£94,000	Research
South London and Maudsley NHS Foundation Trust	Advance Statements for Black African and Black Caribbean people (AdStAC)	£249,895	Research
South London and Maudsley NHS Foundation Trust	Peer support workers for High Intensity Users referred to Crisis Resolution Home Treatment Team	£191,500	Service Improvement
South London and Maudsley NHS Foundation Trust	Tackling digital exclusion through technology and skills development for South London and Maudsley service users	£247,859	Community
South London and Maudsley NHS Foundation Trust	Remote memory clinic: Implementing remote measures and interventions to support older people with cognitive impairment and their carers	£213,612	Service Improvement
South London and Maudsley NHS Foundation Trust	Safewards Calm Down Methods – a box of sensory equipment to help patients lower their levels of agitation	£3,719	Service Improvement
South London and Maudsley NHS Foundation Trust	Restorative Circles @ South London and Maudsley	£6,000	Service Improvement
South London and Maudsley NHS Foundation Trust	Smile – Trust small grants scheme: Funding ideas benefiting staff, service users and carers	£41,860	Service Improvement
South London and Maudsley NHS Foundation Trust	Crisis Line: IT equipment to create a hybrid remote access system	£26,900	Service Improvement
South London and Maudsley NHS Foundation Trust	Activities for young people attending the 2022 Easter session of the Intensive Treatment Programme for eating disorders	£432	Service Improvement
South London and Maudsley NHS Foundation Trust	Listening isn't the same as waiting to speak! – Evidence-based communication in support of people with emotional concerns	£13,200	Community
South London and Maudsley NHS Foundation Trust	Reflecting on loss – support for chaplains facilitating Loss & Grief Groups	£1,160	Service Improvement
South London and Maudsley NHS Foundation Trust	Resources to support creative pursuits and mindfulness activities for service users in the community	£2,873	Community
South London and Maudsley NHS Foundation Trust	A quality improvement initiative to identify and mitigate Cannabis use disorder in psychiatric inpatients	£35,200	Research
South London and Maudsley NHS Foundation Trust	Creative communities: peer-designed digital comics targeting serious mental health issues in youth	£29,650	Community
South London and Maudsley NHS Foundation Trust	Sports Fans Cafe and Sporting Recovery – supporting the transition into recovery opportunities in Lewisham	£21,380	Community
South London and Maudsley NHS Foundation Trust	Stress Relief Room to encourage de-escalation of aggression during inpatient stays	£2,727	Service Improvement
South London and Maudsley NHS Foundation Trust	Gardening Project at Heather Close Rehabilitation Unit, Lewisham	£2,000	Community
South London and Maudsley NHS Foundation Trust	Upgrade of the conference and activity rooms to improve the environment for patients and family members	£16,032	Service Improvement
South London and Maudsley NHS Foundation Trust	Bright Ideas 2021: Staff Engagement	£20,000	Service Improvement
South London and Maudsley NHS Foundation Trust	Parental Mental Health Team Christmas Toy Appeal	£1,500	Community

Active grants

South London and Maudsley NHS Foundation Trust	DISCOVER Emotional Wellbeing evaluation: Increasing its relevance, impact and reach to male and female students	£25,000	Research
South London and Maudsley NHS Foundation Trust	Maudsley Charity Christmas Presents for patients	£10,000	Community
South London and Maudsley NHS Foundation Trust	Developing video and associated materials for DIALG+ coaching conversations	£3,733	Service Improvement
South London and Maudsley NHS Foundation Trust	Scoping Phase – CAHMS Virtual Waiting Room - improved engagement and communication with young people and families whilst on the waitlist for mental health care	£50,000	Research
South London and Maudsley NHS Foundation Trust	Virtual reality relaxation intervention for clinical staff	£2,382	Service Improvement
South London and Maudsley NHS Foundation Trust	CUES-Ed Digital Programme: Promoting mental health and wellbeing for all	£900,000	Community
South London and Maudsley NHS Foundation Trust	Recovery College core grant	£1,045,519	Anchor Project
South London and Maudsley NHS Foundation Trust	Volunteer Services core grant	£432,950	Anchor Project
South London and Maudsley NHS Foundation Trust	Change Makers – Small grants scheme for staff and patient wellbeing and service improvement projects	£73,276	Service Improvement
South London and Maudsley NHS Foundation Trust	Improving the Accessibility of Psychological Therapies for Black Men with a Diagnosis of Psychosis in Southwark	£83,700	Service Improvement
South London and Maudsley NHS Foundation Trust	Methods to provide calming solutions to patients on the wards	£10,000	Service Improvement
South London and Maudsley NHS Foundation Trust	Decrease cannabis use for a better outcome for psychosis : Learn from, and with, your PEERs	£99,116	Service Improvement
South London and Maudsley NHS Foundation Trust	A DBT-based skills workshop for parents and carers of young people with emotion dysregulation and related risk behaviours [Phase 2]	£20,000	Service Improvement
South London and Maudsley NHS Foundation Trust	Trips and activities for young people attending the 2022 summer session of the Intensive Treatment Programme for eating disorders	£2,268	Service Improvement
South London and Maudsley NHS Foundation Trust	Maudsley Charity Welfare Subsistence Payments for patients	£40,000	Community
South London and Maudsley NHS Foundation Trust	Wellbeing Takeover - Delivering face-to-face and online wellbeing activities for staff	£50,000	Service Improvement
South London and Maudsley NHS Foundation Trust	CUES ASD group workbook development - improving the accessibility to CBT intervention for children with autism and related difficulties	£2,000	Service Improvement
South London and Maudsley NHS Foundation Trust	Travel and accommodation grants to help families of mentally unwell children attend appointments	£2,732	Community
South London and Maudsley NHS Foundation Trust	Staff Awards 2023 Sponsorship Proposal	£20,000	Community
South London and Maudsley NHS Foundation Trust	Christmas Gifts 2022 – Inpatient Service Users and South London and Maudsley Staff	£10,000	Community
South London and Maudsley NHS Foundation Trust	Recovery College River House Campus Film	£450	Service Improvement
South London and Maudsley NHS Foundation Trust	KHP Homeless Team – Temporary Accommodation Support Packs for patients transitioning into a temporary accommodation	£5,800	Community
South London and Maudsley NHS Foundation Trust	Parental Mental Health Team Christmas Toy and Theatre Trip for families in need in Southwark	£2,000	Community
South London and Maudsley NHS Foundation Trust	Mother and Baby Unit Garden project	£5,388	Community
South London and Maudsley NHS Foundation Trust	OCD Parent Peer Support worker funding	£19,100	Service Improvement
Theatre Troupe CIC	Southwark Youth Troupe: A specialist arts project for young people with acute, severe and complex mental health problems	£29,300	Community

Statement of public benefit

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

The charitable activities, most of which are described in this report, are by nature for the public's benefit. Trustees regularly monitor and review the success of the Charity in meeting its key objectives and aims, which fully meet the public benefit test, and all the activities of the Charity are undertaken in pursuit of its aims.

The achievements and case studies on pages 21-45 include illustrative examples of how the Charity's activities have benefited the public.



(left-right) Trustee Josephine Namusisi-Riley, Maudsley Charity's new Chair Frances Corner and trustee Peter Baffoe

Looking forward

In 2023/24 we will fully transition to delivering our major thematic grants, plan for the next strategic plan period and mark the completion of our largest single project to date.

Rolling out our key thematic programmes

Next year we will identify and fund high impact projects that will make a difference to the lives of people living with a psychotic illness. This will include a phase of grant funding targeted at NHS and academic teams who are working to drive learning, innovation, and improvement in care. We will also develop a programme to support the capacity of the voluntary and community sector in southeast London to work with people with severe mental illness.

We will complete the scoping and design of our next thematic programme intended to improve the mental health of young people who are most at risk of developing mental illness and least likely to get the kind of care they need.



Lisa Kiew, Director of Finance and Operations, speaks with charity trustee Trevor Goode

A vital aspect of our work programme will be embedding our values in what we do and how we do it

Understanding and extending the impact of our work

We will finalise a change model to guide our decision making. The need for funding of mental health initiatives – both locally and nationally – is so great that we must be able to clearly articulate what we do, and where we are best placed to leverage our unique position, partnerships, and resources to achieve real change.

We will develop our approach to monitoring and evaluating the work we support. This will be an important element of ensuring we use clear evidence to regularly assess and improve our approach.

Seeing our largest project come to fruition

Construction of the Pears Maudsley Centre for Children and Young People will be completed towards the end of 2023, with doors opening in the spring of 2024.

This project has taken more than five years from initial concept. During that time, we have contributed more than £10m of our own funds and have worked with our colleagues at King's College London to generate an additional £15m

in philanthropic support. As we celebrate this achievement, we will shift focus to the next and most crucial phase – working with partners to start delivering the benefits of this world class Centre to young people and their families.

Planning for the next four years

Building on our change model we will develop our next strategic plan for 2024-28. This will be an evolution of the plans we have implemented over recent years. It will combine our ambitions, delivering them through strategic funding programmes and effective working at different scales to support NHS teams.

Our plan will establish a firm foundation for future fundraising success. We need to expand our available resources beyond our endowment alone if we are to sustainably fund the solutions that create lasting change.

A vital aspect of our work programme will be embedding our values in what we do and how we do it, ensuring that our impact is greatest for those who are 'most failed'. We will be inclusive, maximising the benefits of diversity in our team and in the expert voices – in particular people with lived experience – that inform our work.



The curriculum co-production team from the Recovery College, winners of the Equality, Diversity and Inclusion Award at the Trust's 2023 awards ceremony

Diversity, equity, and inclusion (DEI)

As an organisation we are working to achieve positive change together with those who share our values and commitment

Addressing issues of equality, discrimination, and diversity as they relate to mental health is fundamental to our mission. Amongst the communities we serve in southeast London, we know that experiences of racism, exclusion and poverty have led to the area having higher levels of mental illness than in comparative populations in the UK and across Europe. That knowledge drives our commitment to making change.

As an organisation we are working to achieve positive change together with those who share our values and commitment. We will use our influence to help shine a spotlight on equality and diversity and to embed these principals into both our organisation, and the projects and people

we fund through our grants programme, guided by the framework of the Association of Charitable Foundations (ACF). We work with our staff and Trustees, our partner organisations, and the communities we serve to better understand the difference we can make.

We recognise that there is a risk that organisations make statements around their commitments on DEI without committing to tangible action. We are on a journey of continuous learning where we regularly review our progress and make adjustments where necessary. We've adapted the ACF Pillars of Strong Foundations Practice for Diversity, Equity and Inclusion to provide an overview of our work.

We will continue to learn and embed new and tested activity to ensure biases are removed from recruitment and we are developing to manage high-performing diverse teams well

In 2022/23:

INVEST & LEARN:

- We have continued learn and adopt best practice in relation to recruitment and hybrid working, sharing our experience and engaging with others to share learning. All staff received training on practicing inclusivity, mitigating and managing bias as well as standing up and speaking out.

FACING OUR NUMBERS:

- Our staff DEI group reviews and reflects on recruitment statistics on a regular basis. We have examined our DEI data relating to existing grant making and captured learning for future developments.

GOVERNANCE & LEADERSHIP:

- Our Trustees received reports on our action plan and progress. We are committed to the Association of Chief Executives of Voluntary Organisations (ACEVO) Eight Principles to address the diversity deficit in charity leadership and our CEO's statement can be read at acevo.org.uk/eight-principles-to-address-the-diversity-deficit-in-charity-leadership

DEI PRACTICES:

- We further developed our supportive onboarding practices and recognise that learning and reflecting on these practices is a continuous process of self-challenge. Work is ongoing to develop inclusive grant-making processes, drawing on checklists and frameworks from ACF, Equity in Philanthropy, New Philanthropy Capital (NPC), IVAR and other organisations.

GRANT GIVING:

- A Programmes DEI action plan has been developed, including regular review and reporting on grant giving with DEI lens.

2023

In 2023/24, we will

INVEST & LEARN:

- We plan further development training for staff and Trustees.

DEI PRACTICES:

- Maudsley Charity is accredited with Mindful Employer, Disability Confident, and Halo Code and will review our progress against the related commitments in order to develop a new action plan and continue to develop our inclusive ways of working. We will continue to learn and embed new and tested activity to ensure biases are removed from recruitment and we are developing to manage high-performing diverse teams well.

GOVERNANCE & LEADERSHIP:

- We will ensure that our Theory of Change and 2024-28 Strategy strongly reflect our commitment to DEI, which is actively owned by the Board. SLT have set personal objectives to develop their inclusive leadership, and visibly model our values and our commitment to DEI.

GRANT GIVING:

- We will implement a grant level monitoring framework that includes DEI for our live grants and future grants of both delivery teams and project participants. We will monitor and report our spend on projects that have specific equalities focus. We will ensure that our programmes reflect our focus on DEI when shaping the fund criteria, conditions and design in order to ensure diverse access. We will ensure our reviewer and advisory groups are diverse.

ADVOCATE FOR AND ADVANCE DEI PRACTICE:

- We will increase visibility of our values, commitment, and activity around DEI in our internal and external communications. We will improve representation in imagery used across the charity, and ensure our information is as accessible as possible.

2024

We believe that publicly setting and reporting on key diversity indicators is a major lever of accountability and change. As we are a small organisation, we have aggregated our data. We recognise that such data groupings are imperfect but important as a place to start our reflection on our organisation.

In taking these snapshots, not everyone chose to complete the equalities questionnaire or to respond to all questions. **We recognise** in a small organisation that changes in the number of people completing questionnaires results in significant percentage variations. In line with best practice, we will annually review and report our diversity statistics.

Maudsley Charity is also supported in its grant decision-making by clinical and academic reviewers and people with lived experience. We will review and report on these diversity statistics in future years.

Staff

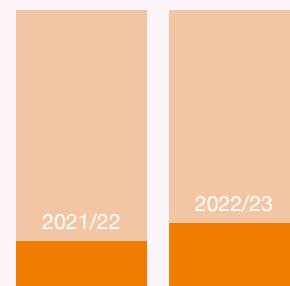
as at 31 March 2023



56% identified as having **lived experience** of mental illness or caring for someone with mental illness (2022: 55%)



were from Black and Minority Ethnic communities (2022: 26%; population benchmark 40% in London)



25% of staff identified as **Lesbian, Gay, Bi-sexual, Transgender, Queer/Questioning (LGBTQ)** (2021: 18%)

19% considered themselves to be disabled

(2022: none; population benchmark 20% UK working area population)



94% of staff identified as female

(2021: 82%; third sector benchmark 60% female)

Trustees

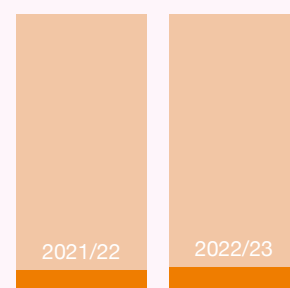
as at 31 March 2023



67% of trustees identified as having **lived experience** of mental illness or caring for someone with mental illness (2022: 45%)



were from Black and Minority Ethnic communities (2022: 36%)



11% of trustees identified as **Lesbian, Gay, Bi-sexual, Transgender, Queer/Questioning (LGBTQ)** (2022: 9%)

No trustees considered themselves to be disabled

(2022: none)



56% of trustees identified as female

(2022: 36%)

Financial review

Driven by our ambition to support lasting change in the lives of people living with serious mental illness, Maudsley Charity continued its responsive and strategic grant giving approach alongside fundraising in 2022/23.

The ambition to support lasting change in the lives of people living with serious mental illness

Maudsley Charity began funding projects in relation to its Living Well with Psychosis priority area and started a period of research and consultation in relation to Young People Most at Risk of Mental Illness focus.

The Charity was incorporated on 20 November 2017; it received the assets of the Charity in its old form in February 2018 and became independent from the South London and Maudsley NHS Foundation Trust. The name of the trading subsidiary changed previously from Maudsley Learning CIC to Maudsley Charity Trading CIC. Maudsley Learning now refers to activities carried out by South London and Maudsley NHS Foundation Trust, which also has a base at ORTUS.

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

The group's net assets have decreased by £13.3m from £171.9m at 31 March 2022 to £158.6m at 31 March 2023. This reflects the disposal of financial investments (£9.4m at carrying value) to fund grant giving as well as the net market loss of £5.8m in investment assets during the year.

Income is lower in the current period than in the previous period, £8.3m compared to £9.7m. The Charity benefited from public generosity and successfully fundraised to support the Pears Maudsley Centre for Children and Young People; building works for the Centre will be completed in 2023/24. Investment income from rentals has risen in part as expected following a rent review date under a longstanding lease, while other investment income was as anticipated. In line with the Charity's total return investment policy, our diversified portfolio is expected

to achieve more of its return through capital growth rather than investment income.

The Charity's costs of raising funds have increased from £516k to £544k. The Charity takes a multi-year view of the contribution to fundraising and is developing its longer-term fundraising strategy beyond the current Pears Maudsley Centre campaign. In 2022/23, it began to build a fundraising team.

Donations and legacies in the period total £4.5m, as compared with £6.4m in the prior period. Of this year's voluntary income, £4.3m was restricted for the CYP project. Currently donation income is not expected to be regular; the Charity aims to build a stream of regular donation income in future through its investment in fundraising.

Investment management costs have decreased from £698k in 2022 to £690k in 2023, as financial management fees track portfolio valuations.

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

Support costs, which are allocated proportionately between costs of generating funds and charitable activities, have increased from £1.4m to £1.6m. In 2022/23, we completed the expansion of our programmes function in order to deliver greater impact through our grant-giving and development support to grantees. We also began to develop our fundraising and communications function Recruitment to the new operational team structure previously agreed by Trustees is expected to complete in early 2023/24.

The total assets at 31 March 2023 consist of investment assets of £148.9m, other fixed assets of £5m, and current assets of £10.6m, of which £10m is cash. Cash is at a lower level than at 1 April 2022, having been utilised for operational cash flow needs. Cash held remains within treasury management parameters agreed by the Board.

Going concern

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

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

The Trustees have reviewed the potential economic, societal and geopolitical developments. They remain confident in the Charity's ability to continue to contribute to improved mental healthcare and support to the most vulnerable.

The charity operates ORTUS, an accessible building located in the heart of south London



Grants

The Charity makes a number of different types of grant which, due to the nature of the activities the grants fund, often span more than one year.

As analysed in note 4.2, grants committed and paid during the year have been grouped into categories in line with the Grants Strategy which was implemented in 2019/20. The four main streams of grant giving are:

Transformation – where the Charity has determined there is opportunity to make a ‘game changer’ shift within an area of care and/or research. For the next year funding under this stream will be committed to the new Pears Maudsley Centre for Children and Young People.

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

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

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

Under its Grant Strategy implemented in 2022, the Charity’s thematic focuses for the next five years are:

Living Well with Psychosis – for initiatives and research to improve the treatment and support the recovery of people affected by psychotic disorders; support families and carers; and help to address inequalities in the experiences of racialised communities in relation to mental health services. We will support work that focuses on people affected by psychosis, including those living with diagnoses like bipolar disorder, schizophrenia and schizoaffective disorder.

Young People Most at Risk of Mental Illness – this programme stream will come online in 2024.

Grant expenditure shown in the accounts relates not only to grant awards made in the current financial period, but also often relates to grant commitments made in previous financial periods. Some grants, especially larger grants, fund projects which do not have an immediate start, and which span several financial and calendar years. Grant expenditure in any reporting period can vary quite significantly depending on the specific nature and timing of the grants committed in the current and prior reporting periods.

Grant giving has decreased in the current financial period to £12.4m from £17.8m in the last financial period. There were 42 grants awarded this year, compared to 34 in the prior period.

The unpaid portion of historic grant awards are disclosed in note 10.1 as future commitments arising on delivery of relevant conditions. The Charity has designated funds totalling £0.4m to meet its future grant payment commitments. The Charity has designated further £19m for its two priority areas to be committed by 2027/28. A further £0.5m has been designated towards ongoing Anchor grants.

Investments

The Investment Advisory Committee (IAC) is established as a subcommittee of the Board of Trustees. The Committee is focused on the performance of the financial and property investments in line with the Charity’s investment strategy, seeking total returns which match our ambitions as well as preserving the real value of our endowment for future generations.



Impact of societal and geopolitical developments on the Charity's investments

The Charity's endowment is invested for long-term investment returns to support the Charity's growing programme of grants. The endowment comprises cash deposits, stock market investments and commercial property. Aside from bank deposits, the Charity holds funds for foreseeable cash requirements in Short-term Money Market Funds with Royal London Asset Management.

Over 2022/23 financial investments within the endowment were adversely affected by global markets movement and volatility relating to political events (including the ongoing war in Ukraine) high inflation and depressed outlooks for economic growth. The resilience of our financial portfolios continues

to rest on companies with strong and predictable profits trading at reasonable valuations. Our investment managers continue to focus inherent structural growth in the longer term.

The Charity remains positive about the longer-term picture, while recognising that the near-term economic environment remains uncertain and there may be corrections in the markets into 2023/24 which adversely impact the value of financial investments. While periods of short-term weakness and significant volatility are to be expected in portfolios heavily weighted to equities, the Charity is not complacent and will assess the affordability of its future plans prior to launching new funding programmes.

The Charity's property investments are predominately located in Central London and Denmark Hill. The triennial property valuation for properties took place at 31 March 2023. Trustees will review the timing and need for valuations on an ongoing basis.

Investment principles

The statement of investment principles was reviewed by the IAC during the year and approved by the Board of Trustees. Following the recruitment and appointment of a new IAC Chair in early 2023/24, a more general review of our investment principles will be progressed.

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

Investment requirements and objective

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

While there is no formal annual distribution rate, returns in excess of inflation may be distributed to maximise the positive impact for the current beneficiaries of the Charity. The measure of inflation used is the Consumer Price Index (CPI), the official measure of inflation in the UK, although it is accepted that the inflation rate experienced by the Charity's beneficiaries may at times run at a higher rate. The Charity targets total return of CPI +4% and tasks our investment managers with achieving this objective.



Maudsley Charity funds the annual celebration honouring the contributions of South London and Maudsley's vital volunteers

The Charity believes that it is inappropriate to invest in certain companies whose activities have a negative social impact or are contrary to the Charity's primary purpose, the promotion of mental health and wellbeing

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

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

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

Ethical investment policy

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

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

within pooled investment vehicles is avoided as far as possible although, for the purpose of efficient fund management, a de minimis exposure is permitted.

In principle, the Charity's ethical policy applies to passive investment vehicles as well as actively managed funds, although at present there is no exposure to passive investment vehicles within the portfolio.

The Charity regularly reviews the list of exclusions.

Reporting ESG in relation to financial investments

Recognising that investing is also a powerful tool for driving broader public benefit, the Charity monitors the ESG engagement and activity of its investment managers in the same manner as it monitors the financial return of our investments against benchmarks. The Charity receives regular detailed reporting on the engagement activities and voting of its investment managers in relation to its financial portfolio.

We note that ESG benchmarking, and impact reporting is in development across the investment management sector.

Baillie Gifford's approach is underpinned by its long-time horizon, a timeframe over which ESG matters are truly material. Sustainability considerations sit at the core of the manager's analytical framework. Companies must add value for society, either through the products and services they produce, or through leadership in business practices which are influential within their industry. Their annual sustainability report includes analysis of the portfolio's contribution to key sustainability themes.

Veritas benchmarks the ESG performance of the portfolio they manage on the Charity's behalf using Morningstar Sustainalytics. On the sustainability risk metric, our portfolio scored 17.02 out of 50 (lower scores are better) at 31 March 2023 (2022: 16.9), placing the portfolio in the top 10% of most sustainable segregated portfolios in its comparable category.

The Charity recognises the role that property can play in addressing the climate emergency.

Royal London Asset Management has an engagement-based approach to ESG and reports narratively on six engagement themes for period 2022-2024: Climate change; Social & financial inclusion; Innovation, technology & society; Governance & corporate culture; Health; and Biodiversity. It has developed a proprietary scoring model, which scores issuers and investee companies on their performance across four distinct pillars: Environment, Social, Governance, and Climate.

Carbon Footprint

The carbon footprint of our financial portfolios is as follows:

Baillie Gifford portfolio
7.11tCO₂e (2022: 4.23 tCO₂e)
Veritas portfolio
10.2tCO₂e (2022 7.63tCO₂e)

The carbon footprint is calculated based on tCO₂e per \$1m invested. Figures refer to scope 1 and 2 emissions only. Scope 1 emissions are those deriving directly from company activities (i.e. stack emissions and fuel use); scope 2 emissions arise indirectly as a result of electricity use. Emissions within these scopes are reasonably under the control of the company and can be expected to be calculated by all companies

Carbon intensity is the total carbon emissions per million USD of revenue generated; this allows comparison with the benchmark as a measure of the efficiency of the portfolio with regard to emissions per unit of financial output. Both portfolios outperform the benchmark at 31 March 2023:

Baillie Gifford
22.49tCO₂e (2022: 25.27 tCO₂e)
Veritas
20.08 tCO₂e (2022: 25.38 tCO₂e)

Baillie Gifford and Veritas benchmark against MSCI ACWI Index. At 31 March 2023 the benchmark was 53.63 tCO₂e per \$1m invested for carbon footprint and 127.19 tCO₂e per \$1m for weighted average carbon intensity.

The Charity recognises the role that property can play in addressing the climate emergency.

The Charity has not set carbon reduction targets in relation to its financial investments yet. It will map its pathway to carbon net zero and articulate a responsible property investment approach to ensure that material ESG factors are integrated into investment decisions across all its property assets.

Investment assets and performance

The Charity's investment assets are analysed in note 6 to the accounts. As at 31 March 2023, approximately 65% of the total assets were financial assets, and the remaining 35% were property; this balance is largely unchanged from the previous year.

At 31 March 2023, the financial assets held as investments listed on recognised Stock Exchanges or through a managed fund in the case of Baillie Gifford were valued at £94.1m (£111.6m 31 March 2022). The portfolio managed by Baillie Gifford held through accumulation units was valued at £40.5m at 31 March 2023, a decline in total return of -18.5% over the 12-month period to 31 March 2023. The portfolio managed by Veritas was valued at £56.5m at 31 March 2023, a decline in total return of 0.90% over the 12-month period to 31 March 2023. Over 2022/23, the Charity divested £8.25m from its financial assets.

The Charity also holds assets in Royal London Money Market Funds. These funds are planned to provide cash for the Charity's short to medium term requirements (3 to 12 months) and are expected to generate higher interest rate returns than holding these funds in a standard bank account. The Money Market funds with Royal London were valued at £8.6m at 31 March 2023. Over 2022/23, the Charity expended £4.1m.

At 31 March 2023 the total value of the financial assets including cash held in the portfolio was £97.0m (2023: £116.3m).



The welcoming facilities at ORTUS have a broad appeal to the local community

Investment property assets in total stand at £51.9m at 31 March 2023 (2022: £47.3m). In line with the Charity's accounting policies, professional valuations of the investment properties took place on 31 March 2023. While the next formal valuation is due to be undertaken in March 2026, trustees note that the property markets continue to undergo change and valuations at a point in time may not fully capture the economic value.

Investment income

The total return on the combined financial investment portfolio was -£2.98m, or -5.1% for the year (2022: £17.7m or 10.1%). The property portfolio has generated income of £2.0m (2022: £2.0m), a natural yield of 4.3% (2022: 4.1%) based on the property asset valuation. Dividend income received from the financial assets was £0.6m (2022: £0.5m), a yield of 0.59% (2022: 0.47%).

Reserves

Reserves policy

Maudsley Charity's reserves policy, spending plans and long-term investment policies are intended to underpin the funding of grant making and operating activities. The Charity's reserves policy is developing alongside its strategy and medium-term planning. The Charity currently holds sufficient endowment funds, restricted funds and unrestricted funds to meet its known

and anticipated commitments. Some of its unrestricted funds are designated for certain uses by the Trustees.

Endowment funds

The endowment funds are expendable. The Charity aims to preserve the value of the endowment in real terms to meet the needs of future generations.

The endowment is invested in property and financial assets with a view to providing sufficient funds to enable the Charity to fulfil its primary objective, the promotion of positive change in the world of mental healthcare, over the medium term without damaging its ability to achieve the objective over the long term. The investment policy and returns are set out in more detail in the investments review on pages 61-65.

Restricted funds

The Charity manages 16 restricted funds totalling £0.4m as at 31 March 2023 (2022: 16 funds totalling £1.8m). Two historic funds were fully expended in the year and the Charity continues detailed work to identify how each restricted fund can be spent down – for example being matched against approved relevant open grant bids or work with relevant clinical and academic staff to identify appropriate uses of the funds. Restricted funds are established through grants, donations and legacies and the details of each are set out in note 9.2. The Charity has now put in place dedicated resource to ensure the funds are spent, or have spending plans in place, within two years.

Designated funds

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

The fixed asset reserve: the fixed assets held for charitable purposes rather than investment purposes are separately disclosed as charitable fixed assets – note 9.5.

Within the reserves of the Charity, the Trustees have established a designated fixed asset reserve to clearly identify funds which are not freely available to be deployed. At 31 March 2023, the fixed asset reserve was valued at £5.0m (2022: £4.9m).

Special Purpose Funds

The Charity also holds 70 Special Purpose Funds (2022: 89) held for specific purposes and disclosed in detail in note 9.1 to the accounting statements. Special Purpose Funds is the term given to funds that have arisen through the Charity in its former legal structure being the fundraising arm of the South London and Maudsley NHS Foundation Trust. These funds have been established through donations and legacies from service users and others over time. While these funds are not restricted, the Charity has undertaken to honour the wishes of the donors by designating them to be spent on the activity or area originally indicated by the donor.

The value of Special Purpose Funds as at 31 March 2023 is £0.4m (2022: £0.3m). As with the restricted funds, the Charity continues its detailed work to identify how each fund can be spent down over an appropriate period. In many cases this means that funds will be spent, or have spending plans in place, within two years.

Members of Maudsley Charity's team engaged in a Theory of Change workshop



Unrestricted funds

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

We aim to maintain free reserves sufficient to respond to applications for grants and ensure that the costs of raising funds (excluding fund manager fees, which are met out of our investments), governance and support are covered without becoming a forced seller of equities should there be a downturn in the market.

During the period the Charity reallocated £6.7m (2022: £21m) from the endowment fund to unrestricted funds. Despite volatility in financial markets due to economic, societal and geopolitical events, unrestricted funds continue to be sufficient to meet working capital requirements and planned programme developments.

The reserves policy is reviewed on an annual basis. The Charity reviews its treasury and cashflow management regularly to ensure that cash is available when it is needed to carry out its planned work and meet its commitments to others, while maximising the return from short-term cash deposits and investments.

Risk Management

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

The Charity delivers its strategic impact through grant-funding innovation, research and service improvement

At March 2023, principal risks and uncertainties, and mitigations against these are as follows:

- Key strategic partners and the Charity do not work effectively together to fulfil the common goal of improving mental healthcare:

The Charity delivers its strategic impact through grant-funding innovation, research and service improvement. In order to make a difference to the quality of healthcare received by people with mental illness, we need to work in effective partnership with South London and Maudsley, IoPPN as well as patients and families and community organisations. Over the course of 2022/23, financial pressures on South London and Maudsley have limited capacity to explore and engage in new initiatives. This challenge is noticeably increasing and we are exploring different ways of working order to support and maintain engagement.

There are regular meetings at executive level to support development of the relationships between the Charity, South London and Maudsley and IoPPN. Within the Charity, a more structured approach to mapping and actively manage key relationship is ongoing, to ensure the wider spread of relationship management, network building and understanding of the context in which partners work.

- Organisational resilience and capacity to deliver during a period of significant change:

The Charity has set ambitious objectives with the risk that in the near term it may not be able to deliver on these in a timely and effective manner due to delays in recruitment and implementing of systems and process developments. This could lead to a loss of credibility, low morale, staff burnout and increased employee turnover.

Over 2022/23, additional roles have been recruited to resource our operational delivery. Recruitment is ongoing and the Charity is expected to fully staffed by June 2023. Staff wellbeing is monitored with support and workload management in place. SLT continues to seek mitigate the pressure and risks arising from recruiting and forming teams while simultaneously delivering change at pace through effective planning and prioritisation; there is ongoing investment in organisation development through training and focus on culture and ways of working together. The development of a theory of change forms part of the mitigation in relation to the risk that the implementation of new strategy does not deliver the direction, impact and positioning to achieve our goals.

SLT monitors five operational risks relating to the development of fundraising function and culture; grant making processes; embedding a staff team along with adequate resources and ways of working to deliver organisational objectives and manage risk in the next two years; periods of long-term sickness within the team reducing resource and capacity to deliver work; and IT support, equipment and infrastructure.

SLT reviews planning and prioritisation at regular meetings and reassesses timelines to match available resource, taking early decisions to delay or pause on activity where capacity does not allow effective progress. Work is ongoing to develop and document clear processes in order to capture and share knowledge. Operational risks are expected to reduce significantly over 2023/24 as investments in maturing the organisation bear fruit.

Structure, governance and management

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

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

Registered office

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

Charitable objects

The Charity's objects are restricted specifically to:

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

Trustees' appointment

The Board of Trustees consists of a chairperson and 11 trustees (reducing to 10 trustees for the period January-March 2023). Trustees are appointed to serve for a period of three years. On retirement, they can be reappointed, but no Trustee may serve for a consecutive period of more than nine years save in exceptional circumstances and with the approval of at least two-thirds of the other Directors. The minimum number of Trustees is seven and the maximum number is 12.

The NHS Foundation Trust have the power to nominate up to three Trustees where the total number of Trustees, including those nominated by the NHS Foundation Trust, does not exceed 10.

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

Members of the Board have individual areas of expertise and share information on relevant changes in legislation affecting the Charity and best practice

Committees

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

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

Charity Governance Code

The Board of Trustees considers the Charity to have sound governance arrangements in place. During the last year, the Charity Governance Code has been used as a helpful tool to self-assess Board performance. Three principles (Organisational Purpose, Integrity, and Equality, Diversity and Inclusion) were reviewed in detail which enabled small improvements to be identified.

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

Data Protection and Information Governance

The Charity is committed to ensuring compliance with privacy legislation, working to safeguard our supporters' information and respecting their preferences. The personal information obtained is held, used, transferred and processed in accordance with the requirements of UK

GDPR, the retained European Union law version of the General Data Protection Regulation (Regulation (EU) 2016/679), all other applicable data protection laws and regulations including, but not limited to, the Privacy and Electronic Communication (EC Directive) Regulations 2003.

Full details of how personal data is handled can be found on our privacy policy:

maudsleycharity.org/privacy-policy

Fundraising Governance

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

The Charity is registered with the Fundraising Regulator and the Fundraising Team abide by the Code of Fundraising Practice. The Charity's Trustees are aware of their obligations under the Charity Commission guidance on Charity Fundraising (CC20). The Charity keeps abreast of any subcontractors used by the Fundraising Team for their fundraising activities, and the Fundraising Team actively monitors them. The Charity received no complaints during the year, and one sign up to the Fundraising Preference Service. The Charity and the Fundraising Team respond appropriately to all issues raised.

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

Staff visit projects, tell the stories of people with lived experience and hear from people keen to share experiences

Safeguarding

The Charity have a duty to promote and protect the safety of children, young people, and vulnerable adults, treating them with dignity and upholding their trust.

Maudsley Charity does not deliver care or support directly. It provides funding to improve outcomes for people experiencing serious mental illness. The work we fund will regularly deliver services to people who are vulnerable adults or children and young people. Our direct contact with vulnerable adults and children and young people is minimal, but staff in the organisation will visit projects, tell the stories of people with lived experience and hear from people keen to share experiences or donate money. We expect all organisations we fund to have their own safe, effective and proportionate safeguarding policies and practices in place and to adhere them at all times.

The Maudsley Charity is a member of the Funder Safeguarding Collaborative, which gives us access to expertise and peer learning.

Subsidiaries

The Charity has two subsidiaries; Maudsley Charity Trading CIC's results are consolidated in the group accounts, and Maudsley Trading Propco Limited, which is currently inactive.

Following a review of Charity's formal 'constitutional' link with Bethlem Gallery Projects Limited, the Charity Board agreed to delink from Bethlem Gallery and completed in January 2023. Maudsley Charity facilitated Bethlem Gallery's registration as a fully independent charity

Maudsley Charity Trading CIC Company number 08122704

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

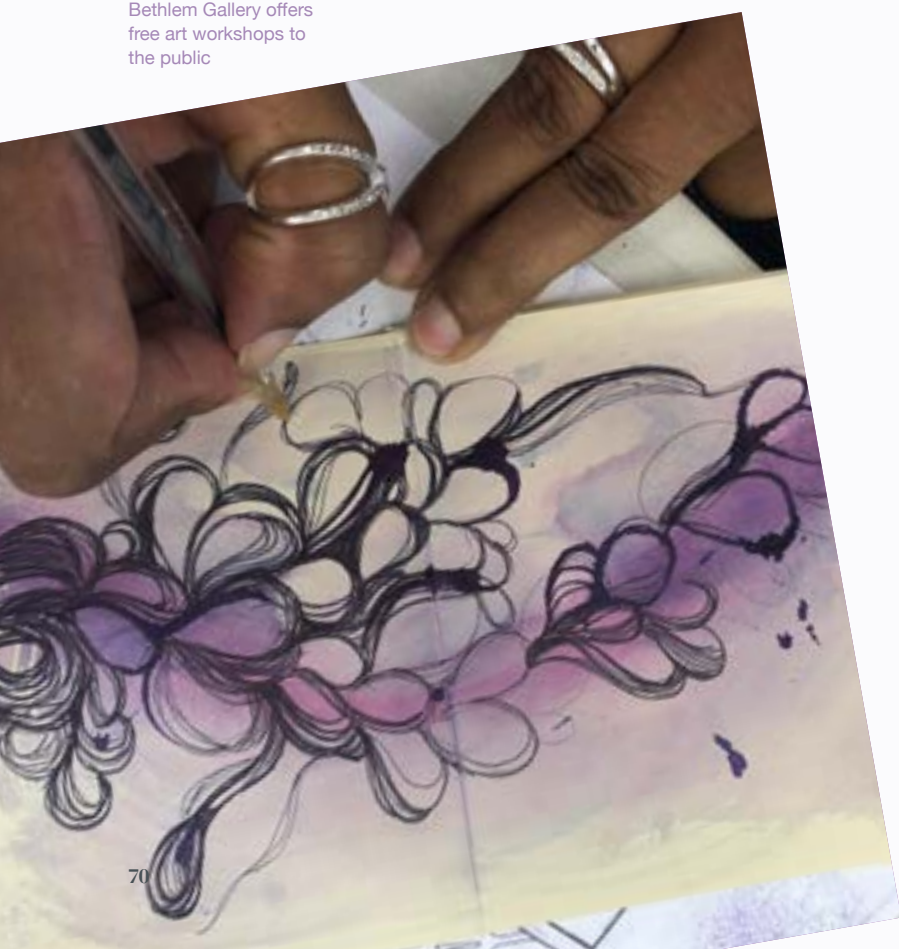
Trading conditions have been challenging in the last two years. We aim to return to profitability and the Charity is committed to supporting its subsidiary to achieve this.

More details on ORTUS can be found on pages 30-33 and the company's results are detailed in note 11.1.

Maudsley Trading Propco Limited Company number 14525644

Maudsley Trading Propco Limited was incorporated in December 2022 to hold the Charity's interest in a proposed joint venture with South London and Maudsley NHS Foundation Trust to undertake residential property development on some of their surplus property sites at Lambeth and Denmark Hill. The joint venture will take the form of a limited liability partnership (LLP) governed by a Members' Agreement which is to be finalised.

Bethlem Gallery offers free art workshops to the public





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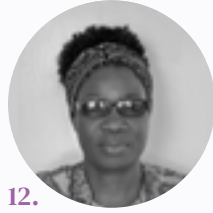
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11.



12.

Board of Trustees

The following trustees served throughout the year unless otherwise stated:

1. Daniel Acquah
2. Peter Bafoe
3. David Barclay (Chair until December 2022)
4. David Bradley*
5. Béatrice Butsana-Sita*
6. Dr Nicola Byrne*
7. Frances Corner (Chair from January 2023)
8. Trevor Goode
9. Nigel Keen
10. Catherine Lee CBE (Chair of the Grants Advisory Committee)
11. Charles Maisey (Chair of Investment Advisory Committee)
12. Josephine Namusisi-Riley

*Nominated by South London and Maudsley NHS Foundation Trust.



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2.



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Charity Senior Leadership Team

1. Rebecca Gray
– Chief Executive
2. Alice Casey
– Director of Programmes
3. Lisa Kiew
– Director of Finance and Operations
4. Elvira Morrison
– Director of Fundraising and Communications

Advisors

Bankers

HSBC Bank plc
8 Canada Square
London
E14 5HQ

Investment Managers and Custodians

Baillie Gifford & Co.
Calton Square
1 Greenside Row
Edinburgh
EH1 3AN

Veritas Investment Management LLP
Riverside House
2a Southwark Bridge Road
London
SE1 9HA

Royal London Asset Management Limited
55 Gracechurch Street
London
EC3V 0RL

Solicitors

Trowers and Hamblins LLP
Sceptre Court
40 Tower Hill
London
EC3N 4DX

Walker Morris LLP
33 Wellington Street
Leeds
LS1 4DL

BDB Pitmans LLP
One Bartholomew Close
London
EC1A 7BL

Property Managers

Knight Frank LLP
55 Baker Street
London
W1U 8AN

JJE Properties Limited
Cambridge House
27 Cambridge Park
Wanstead
London
E11 2PU

Auditor

Sayer Vincent LLP
Invicta House
108-114 Golden Lane
London
EC1Y 0TL

Tax advisors

Buzzacott LLP
130 Wood Street
London
EC2V 6DL

Members of the Trust's
Volunteer Service enjoying
the annual celebration event
funded by the charity



Statement of Trustees' responsibilities

The Trustees (who are also directors of Maudsley Charity for the purposes of company law) are responsible for preparing the Trustees' Report and Strategic Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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

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

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

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial

statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charitable company and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

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

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

Auditors

Sayer Vincent were appointed as the charitable company's auditors during the year and have expressed their willingness to continue in that capacity.

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



Frances Corner

Chair of the Board of Trustees
25 September 2023

Independent auditor's report

Opinion

We have audited the financial statements of Maudsley Charity (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2023 which comprise the consolidated and parent charitable company statement of financial activities, the group and parent charitable company balance sheets, the consolidated statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2023 and of the group's and parent charitable company's incoming resources and application of resources, including its income and expenditure, for the year ended 31 March 2023

- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011

Basis for opinion

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



Being Present, an exhibition at Bethlem Gallery, January 2023

Conclusions relating to going concern

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

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

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

Other Information

The other information comprises the information included in the trustees' annual report, than the group financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual

report. Our opinion on the group financial statements does not cover the other information, and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the group financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the group financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.



South London and Maudsley staff enjoy the Trust's Winter of Wellbeing initiative, which was supported by the charity. The programme provided massages, VR relaxation experiences, art workshops, wellbeing kits and much more.

Opinions on other matters prescribed by the Companies Act 2006

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

- The information given in the trustees' annual report, for the financial year for which the financial statements are prepared is consistent with the financial statements
- The trustees' annual report, has been prepared in accordance with applicable legal requirements

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and Charities Act 2011

requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- The parent charitable company financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

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

Irregularities, including fraud, are instances of non-compliance with laws and

regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's/ group's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity/ group operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity/group from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.

- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Judith Miller

(Senior Statutory Auditor)

25 September 2023

for and on behalf of
Sayer Vincent LLP, Statutory Auditor
Invicta House, 108-114 Golden Lane,
London, EC1Y 0TL

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

Financial report

Consolidated Statement of Financial Activities

for the period ended 31 March 2023

MAUDSLEY CHARITY COMPANY NUMBER 11071377
 CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
 FOR THE PERIOD ENDED 31 MARCH 2023

	Note	Unrestricted £000	Restricted £000	Endowment £000	Year to 31 March 2023 Total funds £000	Unrestricted £000	Restricted £000	Endowment £000	Year to 31 March 2022 Total funds £000
Income and endowments									
Donations and legacies	2.1	84	4,385	-	4,469	342	6,061	-	6,403
Grants	2.1	-	325	-	325	-	-	-	-
Investment income	2.3	2,669	-	-	2,669	2,484	-	-	2,484
Other income	2.2	784	4	-	788	812	-	-	812
Total income		3,537	4,714	-	8,251	3,638	6,061	-	9,699
Expenditure									
Cost of raising funds	3.2	544	-	-	544	516	-	-	516
Investment management costs	3.2	-	-	690	690	-	-	698	698
Charitable activities	4.2	8,170	6,603	-	14,773	14,703	5,207	-	19,910
Total expenditure		8,714	6,603	690	16,007	15,219	5,207	698	21,124
Net income/(expenditure) before net gains/(losses) on investments		(5,177)	(1,889)	(690)	(7,756)	(11,581)	854	(698)	(11,425)
Net gain/(loss) on investments assets	6.1	-	-	(5,782)	(5,782)	-	-	462	462
Net income/(expenditure) for the year		(5,177)	(1,889)	(6,472)	(13,538)	(11,581)	854	(236)	(10,963)
Transfers between funds	9.4	3,296	28	(3,324)	-	20,573	-	(20,573)	-
Net income/(expenditure) before other recognised gains and losses		(1,881)	(1,861)	(9,796)	(13,538)	8,992	854	(20,809)	(10,963)
Net gain/(loss) on charitable assets		196	-	-	196	-	-	-	-
Net movement in funds		(1,685)	(1,861)	(9,796)	(13,342)	8,992	854	(20,809)	(10,963)
Reconciliation of funds									
Total funds brought forward		27,071	1,845	142,985	171,901	18,079	991	163,794	182,864
Total funds carried forward		25,386	(16)	133,189	158,559	27,071	1,845	142,985	171,901

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 9.4 to the financial statements.

MAUDSLEY CHARITY COMPANY NUMBER 11071377
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2023

	Note	Unrestricted £000	Restricted £000	Endowment £000	31 March 2023 Total funds £000	31 March 2022 Total funds £000
Fixed assets						
Intangible assets	5.1	7	-	-	7	30
Tangible assets	5.2	5,007	-	-	5,007	4,856
Investments	6	15,677	-	133,189	148,866	163,569
Shares in subsidiary		-	-	-	-	-
Total fixed assets		20,691	-	133,189	153,880	168,455
Current assets						
Debtors	7	619	-	-	619	614
Cash at bank and in hand		9,652	358	-	10,010	14,881
Total current assets		10,271	358	-	10,629	15,495
Liabilities						
Creditors: falling due within one year	8.1	4,533	349	-	4,882	12,049
Net current assets/(liabilities)		5,738	9	-	5,747	3,446
Total assets less current liabilities		26,429	9	133,189	159,627	171,901
Creditors falling due over one year	8.2	1,043	25	-	1,068	-
Total net assets/(liabilities)		25,386	(16)	133,189	158,559	171,901
Funds of the Charity						
Capital funds						
Endowment funds	9.3	-	-	133,189	133,189	142,985
Income funds						
Unrestricted funds	9.1	(343)	-	-	(343)	65
Designated fund: Fixed Assets Reserve		5,014	-	-	5,014	4,886
Designated fund: Restricted Grants		374	-	-	374	-
Designated fund: Special Purpose Funds		368	-	-	368	354
Designated fund: PMCCYP		-	-	-	-	300
Designated fund: Themes		19,112	-	-	19,112	20,000
Designated fund: Anchor Grants		473	-	-	473	473
Designated fund: Grant Commitments		388	-	-	388	993
Restricted funds	9.2	-	353	-	353	1,845
Restricted funds: negative		-	(369)	-	(369)	-
Total funds		25,386	(16)	133,189	158,559	171,901

As permitted by s408 Companies Act 2006, the company has not presented its own income and expenditure statement and related notes. The company's deficit for the year was £13.3m. (2022: deficit £10.9m)

Signed on behalf of the Trustees on 25 September 2023



Frances Corner
Chair of the Board of Trustees

MAUDSLEY CHARITY COMPANY NUMBER 11071377
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2023

	Note	Unrestricted £000	Restricted £000	Endowment £000	31 March 2023 Total funds £000	31 March 2022 Total funds £000
Fixed assets						
Intangible assets	5.3	-	-	-	-	18
Tangible assets	5.4	4,868	-	-	4,868	4,674
Investments	6	15,677	-	133,189	148,866	163,569
Investment in subsidiary	9.6	422	-	-	422	524
Total fixed assets		20,967	-	133,189	154,156	168,785
Current assets						
Debtors	7	175	-	-	175	250
Cash at bank and in hand		9,362	358	-	9,720	14,588
Total current assets		9,537	358	-	9,895	14,838
Liabilities						
Creditors: falling due within one year	8.1	4,075	349	-	4,424	11,722
Net current assets/(liabilities)		5,462	9	-	5,471	3,116
Total assets less current liabilities		26,429	9	133,189	159,627	171,901
Creditors falling due over one year	8.2	1,043	25	-	1,068	-
Total net assets/(liabilities)		25,386	(16)	133,189	158,559	171,901
Funds of the Charity						
Capital funds						
Endowment funds	9.3	-	-	133,189	133,189	142,985
Income funds						
Unrestricted funds	9.1	(197)	-	-	(197)	259
Designated fund: Fixed Assets Reserve		4,868	-	-	4,868	4,692
Designated fund: Restricted Grants		374	-	-	374	-
Designated fund: Special Purpose Funds		368	-	-	368	354
Designated fund: PMCCYP		-	-	-	-	300
Designated fund: Themes		19,112	-	-	19,112	20,000
Designated fund: Anchor Grants		473	-	-	473	473
Designated fund: Grant Commitments		388	-	-	388	993
Restricted funds	9.2	-	353	-	353	1,845
Restricted funds: negative		-	(369)	-	(369)	-
Total funds		25,386	(16)	133,189	158,559	171,901

Signed on behalf of the Trustees on 25 September 2023



Frances Corner

Chair of the Board of Trustees

MAUDSLEY CHARITY COMPANY NUMBER 11071377
 CONSOLIDATED STATEMENT OF CASH FLOWS
 FOR THE PERIOD ENDED 31 MARCH 2023

	Year ended 31 March 2023 £000	Year ended 31 March 2022 £000
Cash flows from operating activities		
Net incoming (outgoing) resources	(7,756)	(11,425)
Depreciation and amortisation charges	131	105
Disposal of intangible asset	-	5
Interest income	(70)	(31)
(Increase) / Decrease in debtors	(5)	482
Increase / (Decrease) in creditors	(6,099)	9,544
Cash inflow / (outflow) from operating activities	(13,799)	(1,320)
Cash flows from investing activities		
Interest income	70	31
Increase / (Decrease) in value of cash equivalents	178	(82)
Payments to acquire tangible and intangible fixed assets	(63)	(13)
Payments to acquire investment assets	(621)	(556)
Receipts from sales of investment assets	9,364	1,143
Cash inflow / (outflow) from investing activities	8,928	523
Change in cash and cash equivalents	(4,871)	(797)
Cash and cash equivalents at beginning of period	14,881	15,678
Cash and cash equivalents at end of year	10,010	14,881

	At 1 April 2022 £000	Cash flows £000	At 31 March 2023 £000
Analysis of changes in net debt			
Cash and cash equivalents			
Cash	2,156	(699)	1,457
Cash equivalents	12,725	(4,172)	8,553
	14,881	(4,871)	10,010

Notes to the Accounts

1.1 Nature of reporting entity

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

Basis of preparation of Accounts

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

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

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

Going concern

As noted in the Financial Review on page 60, the Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the Charity to continue as a going concern, including the potential long term impact of the potential economic, societal and geopolitical developments. The Charity prepares rolling cashflow and other forecasts, including scenario modelling in relation to its trading subsidiary. This analysis confirms, that even under the worse case scenario, the Charity would have sufficient liquidity to operate for at least the next 12 months. The Trustees believe there are no material uncertainties in their assessment of going concern and, in consequence, these Accounts have been prepared on a going concern basis.

Group Accounts

The group Accounts consolidate the Accounts of the Charity and of its wholly-owned subsidiary undertaking, Maudsley Charity Trading CIC on a line by line basis.

1.2 Incoming resources

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

A. Donations, grants and legacies

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

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

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

C. Other incoming resources

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

1.3 Expenditure

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

A. Raising funds

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

Notes to the Accounts

B. Charitable activities

a. Cost of charitable activities comprises all costs incurred in the pursuit of the charitable objects of the Charity. These costs, where not wholly attributable, are apportioned between categories of charitable expenditure. The total costs of each category of charitable expenditure therefore include an apportionment of overhead, support and governance costs. The analysis of overhead and support costs and the bases of apportionment are set out at note 4.5 to the Accounts.

b. Grants are made to third parties (including NHS bodies) in the furtherance of the Charity's aim to improve mental health. We contribute to this through grant-making related to improvement in services and care, research and raising public awareness and understanding. Grants awarded are recognised as expenditure in the year in which the grant is formally approved by the Charity and has been communicated to the recipient, except to the extent that it is subject to performance conditions that are under the control of the Charity and would permit it to avoid making future payments.

C. Allocation of overhead and support costs:

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

D. Irrecoverable VAT:

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

1.4 Structure of funds

A. Endowed funds:

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

B. Restricted income funds:

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

C. Unrestricted income funds:

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

1.5 Fixed assets

A. Capitalisation

All assets falling into the following categories are capitalised:

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

B. Valuation

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

All land and buildings are restated to current value using professional valuation at least every three years. The last valuation was undertaken in March 2023 with the next valuation due to be undertaken in or by March 2026.

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

C. Depreciation, amortisation and impairment

a. Depreciation is charged on each main class of tangible assets as follows:

- Charitable land and buildings are not depreciated as the Trustees view these as long term appreciating assets not requiring provision for replacement. Charitable property leases contain adequate provisions for ongoing maintenance and repair.
- Computer equipment and office fixtures and fittings are depreciated over three years on a straight line basis.
- Intangible assets, such as website and software development, are capitalised including costs directly attributable to bringing them into working condition. These assets are amortised over three years on a straight line basis.

Notes to the Accounts

- b. Each equipment asset is depreciated over its expected useful life.
- c. Impairment losses resulting from short-term changes in price that are considered to be recoverable in the long term are taken in full to the Statement of Financial Activities in the year when the impairment was recognised. The Trustees do not consider the residual value of the fixed assets to be lower than the current carrying value in the accounts.
- d. Impairment of investments in subsidiaries is stated at the Charity's share of the subsidiary's net assets, with an annual consideration of potential impairment.

1.6 Investment fixed assets

Investment fixed assets are shown at market value.

a. Property assets are shown at market value. Full valuations are carried out by a professional valuer at least every three years, and the buildings' values in the intervening years are reviewed by professional valuer. The last valuation was undertaken in March 2023 with the next valuation due to be undertaken in or by March 2026. Valuation gains and losses are recorded in the Statement of Financial Activities with the Statement of Financial Position reflecting the revalued amounts.

b. Quoted stocks and shares are included in the Statement of Financial Position at market value. It is the Charity's policy to keep valuations up to date such that when investments are sold there is no gain or loss arising. As a result the Statement of Financial Activities only includes those unrealised losses or gains arising from the investment portfolio throughout the period.

Social investments are carried at costs less any provision for diminution in value. Such investments are subject to review and any diminution charged to the Statement of Financial Activities.

c. Other investment fixed assets are included at Trustees' best estimate of market value.

1.7 Realised gains and losses

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

1.8 Financial instruments disclosure

a. Cash and cash equivalents

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

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

b. Debtors and creditors

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

c. Fixed asset investments

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

1.9 Critical accounting estimates and areas of judgement

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

These assessments include the possible impact on the values of the Charity's investment properties for which the Charity has obtained assurance from its professional valuers. The Charity actively reviews, and seeks professional advice regarding changing market conditions and other factors including the impact of the ongoing COVID-19 situation and uncertainties in the evolving environment. After reviewing its assumptions and judgements, the Charity may seek more frequent professional re-valuations of its investment properties to ensure that carrying amounts in the accounts are appropriate.

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

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

Notes to the Accounts

2.1 Voluntary income	Unrestricted £000	Restricted £000	Endowment £000	Total funds £000
Donations from individuals	84	4,385	-	4,469
Grants	-	325	-	325
Year to 31 March 2023	84	4,710	-	4,794
	Unrestricted £000	Restricted £000	Endowment £000	Total funds £000
Donations from individuals	342	6,061	-	6,403
Grants	-	-	-	-
Period to 31 March 2022	342	6,061	-	6,403
2.2 Other incoming resources	Unrestricted £000	Restricted £000	Endowment £000	Total funds £000
Bank interest	-	4	-	4
Other income	-	-	-	-
Gift in kind	3	-	-	3
Turnover (Maudsley Charity Trading CIC)	781	-	-	781
Year to 31 March 2023	784	4	-	788
	Unrestricted £000	Restricted £000	Endowment £000	Total funds £000
Bank interest	30	-	-	30
Gift in kind	-	-	-	-
Other income	1	-	-	1
Turnover (Maudsley Charity Trading CIC)	781	-	-	781
Period to 31 March 2022	812	-	-	812
2.3 Analysis of gross income from investments	Unrestricted £000	Restricted £000	Endowment £000	Total funds £000
Investment properties	2,048	-	-	2,048
Investment listed on Stock Exchange	621	-	-	621
Period to 31 March 2023	2,669	-	-	2,669
	Unrestricted £000	Restricted £000	Endowment £000	Total funds £000
Investment properties	1,958	-	-	1,958
Investment listed on Stock Exchange	526	-	-	526
Year to 31 March 2022	2,484	-	-	2,484

Notes to the Accounts

3.1 Analysis of expenditure on raising funds

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

	Support costs £000	Direct £000	Total £000
Investment management fee	56	511	567
Investment property management costs	12	111	123
Fundraising costs	54	490	544
Year to 31 March 2023	122	1,112	1,234

	Support costs £000	Direct £000	Total £000
Investment management fee	42	581	623
Investment property management costs	5	70	75
Fundraising costs	35	481	516
Period to 31 March 2022	82	1,132	1,214

3.2 Analysis of expenditure on raising funds - by fund category

	Unrestricted £000	Restricted £000	Endowment £000	Total funds £000
Investment management fee	-	-	567	567
Investment property management costs	-	-	123	123
Fundraising costs	544	-	-	544
Year to 31 March 2023	544	-	690	1,234

	Unrestricted £000	Restricted £000	Endowment £000	Total funds £000
Investment management fee	-	-	623	623
Investment property management costs	-	-	75	75
Fundraising costs	516	-	-	516
Period to 31 March 2022	516	-	698	1,214

Notes to the Accounts

4.1 Charitable activities

In the reporting period the Charity considered grants under the theme Living Well with Psychosis and towards the Pears Maudsley Centre for Children and Young People (PMCCYP). During the year ended 31 March 2023 the Charity also considered grants under the categories Innovation & Improvement and Community & Connection. The Charity has considered on an ongoing basis support for projects closely associated with the Charity (Anchor - Volunteering, Recovery College, Bethlem Museum and Bethlem Gallery grants). Charitable activities have been reviewed across these categories.

	Support costs	Activities undertaken directly	Grant funded activities	Total funds
	£000	£000	£000	£000
Grants - Other	52	-	470	522
Grants - Innovation & Improvement	66	-	596	662
Grants- Community & Connection	1	-	5	6
Grants- Transformational	607	-	5,504	6,111
Grants - PMCCYP Non Capital	121	-	1,100	1,221
Grants- Anchor	384	-	3,483	3,867
Grants - South London and Maudsley Other	29	-	269	298
Grants - Psychosis	98	-	888	986
Support costs for grant funded activities	5	-	43	48
Charitable property management and maintenance	7	65	-	72
Charitable subsidiary activity	97	883	-	980
Year to 31 March 2023	1,467	948	12,358	14,773

	Support costs	Activities undertaken directly	Grant funded activities	Total funds
	£000	£000	£000	£000
Grants - Other	22	-	300	322
Grants - Innovation & Improvement	67	-	921	988
Grants- Community & Connection	24	-	335	359
Grants- Transformational	1,089	-	14,999	16,088
Grants- Anchor	58	-	800	858
Grants - South London and Maudsley Other	30	-	420	450
Charitable property management and maintenance	4	56	-	60
Charitable subsidiary activity	53	732	-	785
Period to 31 March 2022	1,347	788	17,775	19,910

Notes to the Accounts

4.2 Charitable activities - by fund category	Unrestricted £000	Restricted £000	Endowment £000	Total funds £000
Grants - Other	223	299	-	522
Grants - Innovation & Improvement	662	-	-	662
Grants- Community & Connection	6	-	-	6
Grants- Transformational	707	5,404	-	6,111
Grants - PMCCYP Non Capital	321	900	-	1,221
Grants- Anchor	3,867	-	-	3,867
Grants - South London and Maudsley Other	298	-	-	298
Grants - Psychosis	986	-	-	986
Support costs for grant funded activities	48	-	-	48
Charitable property management and maintenance	72	-	-	72
Charitable subsidiary activity	980	-	-	980
Year to 31 March 2023	8,170	6,603	-	14,773

	Unrestricted £000	Restricted £000	Endowment £000	Total funds £000
Grants - Other	136	186	-	322
Grants - Innovation & Improvement	988	-	-	988
Grants- Community & Connection	359	-	-	359
Grants- Transformational	11,089	4,999	-	16,088
Grants- Anchor	858	-	-	858
Grants - South London and Maudsley Other	428	22	-	450
Charitable property management and maintenance	60	-	-	60
Charitable subsidiary activity	785	-	-	785
Period to 31 March 2022	14,703	5,207	-	19,910

4.3 Grants by organisation	No. of grants	To 31 March 2023 £000	To 31 March 2022 £000
Croydon BME Forum	1	1	0
South London and Maudsley NHS FT	28	13,409	10,794
Kings College London	6	705	16
Bethlem Art & History Collections Trust	1	711	413
Bethlem Gallery Projects Limited	5	1,398	293
InHealth Associates	-	-	3
Good Vibrations	-	-	30
Mosaic Clubhouse	-	-	30
Outside Edge Theatre Company	-	-	30
Theatre Troupe CIC	-	-	29
Raw Material Music & Media Education Limited	-	-	28
Football Beyond Borders	1	35	30
Lewisham and Southwark Mind	-	-	30
Croydon Voluntary Action	-	-	29
Total grants to organisations	42	16,259	11,755

Notes to the Accounts

4.3 (continued)

During 2020/21, Maudsley Charity carried out a review of its current and prior practices, terms of grants, grants commitments and financial statement accounting policies. For the multi-year grants committed in prior years, expenditure is recognised as payments are raised. Payments are linked to delivery and progress reporting. Failure to provide adequate reporting contractually removes the obligation to pay the full award to the grant recipient. From 1 April 2020, grants awarded are recognised as expenditure in the year in which the grant is formally approved by the Charity and has been communicated to the recipient, except to the extent that it is subject to performance conditions that are under the control of the Charity and would permit it to avoid making future payments. The unpaid portion of historic grant awards are disclosed in note 10.1 as future commitments. The Charity has designated funds to meet these future commitments.

4.4 Grants to individuals

No grants were made to individuals in the current and prior years.

	No. of grants	To 31 March 2023 £000	To 31 March 2022 £000
Total grants to individuals	-	-	-
Total grants made	42	16,259	11,755

4.5 Allocation of support costs and overheads

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

Period to 31 March 2023	Expenditure on raising funds £000	Expenditure on charitable activities £000	Governance costs £000	Total allocated £000
Financial and administration costs	98	1,177	57	1,332
Other professional fees	6	67	22	95
External audit fee				
Maudsley Charity	-	-	24	24
Maudsley Charity Trading	-	-	8	8
Publications and courses	-	-	-	-
Depreciation and amortisation	10	121	-	131
	114	1,365	111	1,590
Reapportionment of governance costs	9	102	(111)	-
Adjusted figure	123	1,467	-	1,590

Year to 31 March 2022	Expenditure on raising funds £000	Expenditure on charitable activities £000	Governance costs £000	Total allocated £000
Financial and administration costs	65	1,072	80	1,217
Other professional fees	3	42	29	74
External audit fee				
Maudsley Charity	-	-	25	25
Maudsley Charity Trading	-	-	8	8
Publications and courses	-	-	-	-
Depreciation and amortisation	6	99	-	105
	74	1,213	142	1,429
Reapportionment of governance costs	8	134	(142)	-
Adjusted figure	82	1,347	-	1,429

Notes to the Accounts

4.6 Staff costs

During the period ending 31 March 2023 an average of 16 people were employed by the Charity (2022: 12). There are no staff employed by Maudsley Charity Trading CIC. The Charity's staff costs for the period ending 31 March 2023 are analysed as follows:

	Year to 31 March 2023 £000	Year to 31 March 2022 £000
Salaries and wages	773	566
Social security costs	102	78
Employer pension costs	56	44
Redundancy costs	-	87
	931	775

There were no redundancy payments in the year ending 31 March 2023. The total amount paid in the year ending 31 March 2022 for redundancy payments was £87,274.

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

	Year to 31 March 2023	Year to 31 March 2022
£60,000 - £69,999	1	1
£80,000 - £89,999	3	3
£99,000 - £99,999	-	1
£110,000 - £119,000	1	-

The total employer pension contributions for these employees was £34,765 (2022 £22,743)

Key management personnel

The key management personnel of the Charity are the Trustees and the senior management team. The senior management team consists of 4 members of staff (2022: 4). No Trustees received any remuneration from 1 April 2022 to 31 March 2023 (2022: nil). During the period ended 31 March 2023, the total remuneration and employee benefits of the senior management team, including employer's pension contributions and employer's NI contributions, was £423,638 (2022: £299,978).

4.7 Related party transactions

The Charity's related parties are its Trustees, their close family members and entities under their control, and its subsidiaries, Maudsley Charity Trading CIC and, up to 31 March 2023, Bethlem Gallery Projects Limited. A minority of Maudsley Charity Trustees are also trustees of South London and Maudsley NHS Foundation Trust, but they do not control either entity individually or collectively.

No Trustees received any remuneration from 1 April 2022 to 31 March 2023. In the period ending 31 March 2023, 1 Trustee was reimbursed £176 relating to travel and training expenses incurred as part of their role as a Trustee (during the year ended 31 March 2022 two Trustees were reimbursed £431). No amounts were owed at period end.

During the period ended 31 March 2023 the Charity paid £55,428 to Maudsley Charity Trading CIC relating to room hire at ORTUS. At the period end, the amount owed to Maudsley Charity Trading CIC by was £9,499.

During the period ended 31 March 2023 the Charity paid £624,964 to Bethlem Gallery Projects Limited and received £73,547 in relation to rent due. At the period end the amount owed to Bethlem Gallery Projects Limited was £747,489.

During the period ended 31 March 2023 the Charity paid £17.1m to South London and Maudsley NHS Foundation Trust and received £85,701. At the period end the amount owed to the Trust was £1.2m. No Trustees, who were also trustees of the Trust, took part in approval of any grants. During the period ended 31 March 2023 Maudsley Charity Trading CIC paid £33,085 to the Trust and received £92,534. At the period end no amount was outstanding.

During the period ended 31 March 2023 the Charity paid £13,221 to Ashurst LLP in relation to professional advice. No amounts were owed at period end.

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

Notes to the Accounts

5 Fixed assets

5.1 Intangible assets (group)

	Software development £000	Website development £000	Total £000
Cost:			
Balance at 1 April 2022	123	66	189
Balance at 31 March 2023	123	66	189
Accumulated amortisation:			
Balance at 1 April 2022	104	55	159
Charge for the period	11	11	22
Balance at 31 March 2023	115	66	181
Net book value at 31 March 2023	7	-	7
Net book value at 31 March 2022	19	11	30

5.2 Tangible assets (group)

	Freehold land and buildings £000	Other fixed assets £000	Total £000
Cost or valuation:			
Balance at 1 April 2022	4,668	311	4,979
Additions	-	63	63
Revaluation	196	-	196
Balance at 31 March 2023	4,864	374	5,238
Accumulated amortisation:			
Balance at 1 April 2022	-	123	123
Charge for the period	-	109	109
Balance at 31 March 2023	-	232	232
Net book value at 31 March 2023	4,864	143	5,007
Net book value at 31 March 2022	4,668	188	4,856

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

5.3 Intangible assets (Charity)

	Software development £000	Website development £000	Total £000
Cost:			
Balance at 1 April 2022	101	66	167
Additions	-	-	-
Balance at 31 March 2023	101	66	167
Accumulated amortisation:			
Balance at 1 April 2022	94	55	149
Charge for the period	7	11	18
Balance at 31 March 2023	101	66	167
Net book value at 31 March 2023	-	-	-
Net book value at 31 March 2022	7	11	18

Notes to the Accounts

5.4 Tangible assets (Charity)	Freehold land and buildings £000	Other fixed assets £000	Total £000
Cost:			
Balance at 1 April 2022	4,668	19	4,687
Revaluation	196	-	196
Additions	-	6	6
Balance at 31 March 2023	4,864	25	4,889
Accumulated depreciation:			
Balance at 1 April 2022	-	13	13
Charge for the period	-	8	8
Balance at 31 March 2023	-	21	21
Net book value at 31 March 2023	4,864	4	4,868
Net book value at 31 March 2022	4,668	6	4,674

All charitable tangible fixed assets were independently valued on 31 March 2023 to the value of £4,864,100 by Valuation Office Agency by their Principal Surveyor; MRIC, RICS Registered Valuer, DVS. The valuations have been undertaken in accordance with International Financial Reporting Standards (IFRS). They are also prepared in accordance with the professional standards of the Royal Institution of Chartered Surveyors: RICS Valuation - Global Standards and RICS UK National Supplement. The assumption has been made that the properties valued will continue to be held by the Charity for the foreseeable future.

6 Investments

No individual investment represented a material aspect of the total investment value.

6.1 Movement in fixed asset investments	To 31 March 2023 £000	To 31 March 2022 £000
Market value opening balance	163,569	163,613
Disposals at carrying value	(9,364)	(1,143)
Acquisitions at cost	621	556
Net gains on revaluation	(5,960)	543
Market value as 31 March 2021	148,866	163,569

The net gain on investment assets shown on the Statement of Financial Activities for the year ended 31 March 2023 includes an unrealised gain of £0.18m on the value of cash investments which are included within Cash at Bank and in Hand.

6.2 Analysis of fixed asset investments	To 31 March 2023 £000	To 31 March 2022 £000
Investment properties	51,879	47,262
Investments listed on the Stock Exchange	94,138	111,637
Cash held as per of investment portfolio	2,849	4,670
As at 31 March 2021	148,866	163,569

Investment property was independently valued on 31 March 2023 to a value of £51.9m. Valuations were carried out primarily by Savills (MRICS and RICS Registered Valuers), an independent professional property firm by a Chartered Surveyors, with some minor holdings valued by Valuation Office Agency. The valuations have been prepared on the basis of Market Value, the definition of which is set out in Valuation Practice Statement 4 1.2 of the Red Book. The valuation has been arrived at predominately by reference to market evidence for comparable property and we can confirm that the report complies with the International Valuation Standards as well as the Red Book.

Notes to the Accounts

7 Debtors

	Group At 31 March 2023 £000	Charity At 31 March 2023 £000	Group At 31 March 2022 £000	Charity At 31 March 2022 £000
7.1 Amounts falling due within one year				
Trade debtors	437	115	449	184
Amounts due from subsidiary undertaking	-	-	-	17
Prepayments	140	18	126	13
Accrued income	24	24	20	20
Other debtors	18	18	19	16
	619	175	614	250

8 Creditors

	Group At 31 March 2023 £000	Charity At 31 March 2023 £000	Group At 31 March 2022 £000	Charity At 31 March 2022 £000
8.1 Amounts falling due within one year				
Trade creditors	263	19	448	213
Grant creditors	3,516	3,516	10,897	10,897
Accruals	379	335	228	163
Deferred income	570	478	460	444
VAT	53	13	16	5
Amounts due to subsidiary undertaking	-	6	-	-
Other creditors	101	57	-	-
Total	4,882	4,424	12,049	11,722

	Group At 31 March 2023 £000	Charity At 31 March 2023 £000	Group At 31 March 2022 £000	Charity At 31 March 2022 £000
8.2 Amounts falling due over one year				
Grant creditors	1,068	1,068	-	-
Total	1,068	1,068	-	-

Total creditors

	5,950	5,492	12,049	11,722
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	Group Year to 31 March 2023 £000	Charity Year to 31 March 2023 £000	Group Year to 31 March 2022 £000	Charity Year to 31 March 2022 £000
8.3 Deferred income (group and Charity)				
Deferred income as at 1 April 2022	394	378	429	429
Released in year	(394)	(378)	(429)	(429)
Deferred to next year	570	478	394	378
Deferred income as at 31 March 2023	570	478	394	378

Deferred income in the Charity comprised of income received for rent relating to the next financial period.

Notes to the Accounts

9 Analysis of funds

	1 April 2022 £000	Incoming resources £000	Resources expenditure £000	Transfers £000	Gains and losses £000	31 March 2023 £000
9.1 Unrestricted funds – Group						
Designated fund: Special Purpose Funds						
General research - 6 funds	63	-	-	(37)	-	26
Manic depression research - 1 fund	3	-	-	-	-	3
Learning disabilities - 1 fund	4	-	-	-	-	4
Mental health training - 1 fund	4	-	(4)	-	-	-
Hussey Trust - 1 fund	25	-	-	-	-	25
Clinical audit - 1 fund	32	-	-	-	-	32
Bloomfield - 1 fund	32	-	-	-	-	32
Mother and baby - 3 funds	35	-	(3)	-	-	32
CAMHS - 2 funds	-	-	-	43	-	43
Other - 56 funds	156	42	(21)	(6)	-	171
Total Special Purpose Funds	354	42	(28)	-	-	368
Designated fund: Fixed Assets Reserve	4,886	-	(131)	63	196	5,014
Designated fund: Grant Commitments	993	-	(605)	-	-	388
Designated fund: PMCCYP	300	-	(300)	-	-	-
Designated fund: Anchor Grants	473	-	-	-	-	473
Designated fund: Themes	20,000	-	(888)	-	-	19,112
Designated fund: Negative Restricted Funds	-	-	-	374	-	374
Unrestricted funds	65	3,495	(6,762)	2,859	-	(343)
Total unrestricted funds at 31 March 2023	27,071	3,537	(8,714)	3,296	196	25,386
	1 April 2021 £000	Incoming resources £000	Resources expenditure £000	Transfers £000	Gains and losses £000	31 March 2022 £000
Unrestricted funds – Group						
Designated fund: Special Purpose Funds						
COVID19 - 1 fund	24	-	(21)	(3)	-	-
General research - 7 funds	66	-	(3)	-	-	63
Manic depression research - 2 funds	3	-	-	-	-	3
Learning disabilities - 1 fund	4	-	-	-	-	4
Mental health training - 2 funds	39	-	(35)	-	-	4
Hussey Trust - 1 fund	25	-	-	-	-	25
Clinical audit - 1 fund	32	-	-	-	-	32
Bloomfield - 1 fund	32	-	-	-	-	32
Mother and baby - 3 funds	35	-	-	-	-	35
Other - 71 funds	159	-	(3)	-	-	156
Total Special Purpose Funds	419	-	(62)	(3)	-	354
Designated fund: Fixed Assets Reserve	4,982	-	(105)	9	-	4,886
Designated fund: Grant Commitments	1,982	-	(989)	-	-	993
Designated fund: PMCCYP	10,200	-	(10,000)	100	-	300
Designated fund: Anchor Grants	-	-	-	473	-	473
Designated fund: Themes	-	-	-	20,000	-	20,000
Unrestricted funds	496	3,638	(4,063)	(6)	-	65
Total unrestricted funds at 31 March 2022	18,079	3,638	(15,219)	20,573	-	27,071

Notes to the Accounts

	1 April 2022 £000	Incoming resources £000	Resources expenditure £000	Transfers £000	Gains and losses £000	31 March 2023 £000
9.1 Unrestricted funds - Charity						
Designated fund: Special Purpose Funds						
General research - 6 funds	63	-	-	(37)	-	26
Manic depression research - 1 fund	3	-	-	-	-	3
Learning disabilities - 1 fund	4	-	-	-	-	4
Mental health training - 0 fund	4	-	(4)	-	-	-
Hussey Trust - 1 fund	25	-	-	-	-	25
Clinical audit - 1 fund	32	-	-	-	-	32
Bloomfield - 1 fund	32	-	-	-	-	32
Mother and baby - 3 funds	35	-	(3)	-	-	32
CAMHS - 2 funds	-	-	-	43	-	43
Other - 56 funds	156	42	(21)	(6)	-	171
Total Special Purpose Funds	354	42	(28)	-	-	368
Designated fund: Fixed Assets Reserve	4,692	-	(26)	6	196	4,868
Designated fund: Grant Commitments	993	-	(605)	-	-	388
Designated fund: PMCCYP	300	-	(300)	-	-	-
Designated fund: Themes	20,000	-	(888)	-	-	19,112
Designated fund: Anchor Grants	473	-	-	-	-	473
Designated fund: Restricted Grants Due	-	-	-	374	-	374
Unrestricted funds	259	2,714	(6,086)	2,916	-	(197)
Total unrestricted funds at 31 March 2023	27,071	2,756	(7,933)	3,296	196	25,386
	1 April 2021 £000	Incoming resources £000	Resources expenditure £000	Transfers £000	Gains and losses £000	31 March 2022 £000
Designated fund: Special Purpose Funds						
COVID19 - 1 fund	24	-	(21)	(3)	-	-
General research - 7 funds	66	-	(3)	-	-	63
Manic depression research - 2 funds	3	-	-	-	-	3
Learning disabilities - 1 fund	4	-	-	-	-	4
Mental health training - 2 funds	39	-	(35)	-	-	4
Hussey Trust - 1 fund	25	-	-	-	-	25
Clinical audit - 1 fund	32	-	-	-	-	32
Bloomfield - 1 fund	32	-	-	-	-	32
Mother and baby - 3 funds	35	-	-	-	-	35
Other - 71 funds	159	-	(3)	-	-	156
Total Special Purpose Funds	419	-	(62)	(3)	-	354
Designated fund: Fixed Assets Reserve	4,740	-	(43)	(5)	-	4,692
Designated fund: Grant Commitments	1,982	-	(989)	-	-	993
Designated fund: PMCCYP	10,200	-	(10,000)	100	-	300
Designated fund: Themes	-	-	-	20,000	-	20,000
Designated fund: Anchor Grants	-	-	-	473	-	473
Unrestricted funds	738	2,857	(3,393)	8	49	259
Total unrestricted funds at 31 March 2022	18,079	2,857	(14,487)	20,573	49	27,071

Notes to the Accounts

9.2 (continued)

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

The **grants commitment fund** is designated for unpaid grants committed to prior to 1 April 2020.

The **PMCCYP fund** is designated for the Pears Maudsley Centre for Children and Young People'.

The **themes fund** is designated for grants awarded under the Charity's two new priority areas: Living Well with Psychosis and Young People Most at Risk of Mental Illness.

The **anchor grants fund** is designated for spend on Anchor grants over a three year period dependent on the grantees progress.

The **restricted grants due fund** is designated to recognise restricted grants due to be received for grants committed during the year.

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

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

The **learning disabilities fund** is designated for child disability services.

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

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

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

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

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

The **CAMHS funds** are designated for child and adult mental health services training and patient welfare.

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

The majority of these funds have been in existence for many years with limited disbursements made. Many funds have similar stated purposes. The Charity is actively engaged with administrators of all Special Purpose Funds to ensure planned disbursements. Where this is not possible, the Charity intends to actively engage with the administrators of all Special Purpose Funds with a view to pooling funds where possible and seeking applications from grant recipients whose projects meet the purposes specified. The Charity is of the view that this process will result in the current value of existing Special Purpose Funds being extinguished within three years.

	1 April 2022 £000	Incoming resources £000	Resources expenditure £000	Transfers £000	Gains and losses £000	31 March 2023 £000
9.2 Restricted funds						
Barbara F Miller	41	-	-	-	-	41
Lewisham & Guy's Mental Health NHS Trust	28	-	-	-	-	28
The Pears Family Charitable Foundation	80	-	-	-	-	80
Ronald Lavender	2	-	-	-	-	2
Pears Maudsley Centre for Children and Young People	1,050	4,335	(5,404)	25	-	6
Maudsley Theatre Project Fund	8	-	-	-	-	8
CUES-Ed	305	300	(900)	-	-	(295)
Autism Service	30	-	-	-	-	30
Epilepsy Research	133	-	(131)	-	-	2
OCD	58	20	(7)	-	-	71
Bethlem Gallery	-	25	(99)	-	-	(74)
Bethlem Adolescent Unit	3	-	-	-	-	3
Physical and Mental Wellbeing of Staff	50	-	(50)	-	-	-
Psychotherapeutic Treatment	31	-	-	-	-	31
Mental Health of Older Adults	1	-	-	-	-	1
Children and Young People	25	13	(2)	3	-	39
Inpatient Services	-	10	(10)	-	-	-
Eating Disorders	-	11	-	-	-	11
Total restricted funds at 31 March 2023	1,845	4,714	(6,603)	28	-	(16)

Notes to the Accounts

9.2 (continued)

	1 April 2021 £000	Incoming resources £000	Resources expenditure £000	Transfers £000	Gains and losses £000	31 March 2022 £000
Barbara F Miller	41	-	-	-	-	41
Lewisham & Guy's Mental Health NHS Trust	30	-	(2)	-	-	28
The Pears Family Charitable Foundation	80	-	-	-	-	80
Ronald Lavender	2	-	-	-	-	2
Pears Maudsley Children and Young People Centre	307	5,742	(4,999)	-	-	1,050
Maudsley Theatre Project Fund	8	-	-	-	-	8
CUES-Ed	100	305	(100)	-	-	305
Autism Service	30	-	-	-	-	30
Epilepsy Research	212	-	(79)	-	-	133
OCD	61	-	(3)	-	-	58
Bethlem Adolescent Unit	3	-	-	-	-	3
Bethlem Occupational Therapy	22	-	(22)	-	-	-
Physical and Mental Wellbeing of Staff	50	-	-	-	-	50
Psychotherapeutic Treatment	31	-	-	-	-	31
Mental Health of Older Adults	1	-	-	-	-	1
Children and Young People	13	14	(2)	-	-	25
Total restricted funds at 31 March 2022	991	6,061	(5,207)	-	-	1,845

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

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

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

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

Ronald Lavender: The family of Ronald Lavender (deceased) left a contribution of £2,000 to be used for the benefit of long term residents under the care of the Trust, especially the residents of Rosewood.

Pears Maudsley Centre for Children and Young People: donations restricted to funding the Pears Maudsley Centre for Children and Young People.

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

CUES-Ed: funded by a private donation, this fund supports work at CUES-Ed, a psycho-education project based in primary schools developed by Clinical Psychologists and CBT therapists from South London and Maudsley. This fund is in deficit due to a timing difference between grant commitments and receipt of pledged funds. The pledged funds were received post year end.

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

Epilepsy Research: this fund consists of a single legacy to support research into epilepsy.

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

Bethlem Adolescent Unit: legacy received for adolescent unit at Bethlem.

Notes to the Accounts

9.2 (continued)

Bethlem Occupational Therapy: donations received for the Bethlem Occupational Therapy Garden via the Big Give

Physical and Mental Wellbeing of Staff: donations received for supporting the physical and mental wellbeing of staff and volunteers.

Psychotherapeutic Treatment: transfer of assets from the Watson Charity to fund low fee therapy.

Mental Health of Older Adults: donations received to support work with older adults and those with dementia.

Children and Young People: donations received to support children and young people, through services or research.

Eating Disorders: donations received to support eating disorder services.

Inpatient Services: donations received to support inpatient services.

Bethlem Gallery: grant funding to support Bethlem Gallery art strategy. This fund is in deficit due to a timing difference between grant commitments and receipt of pledged funds. The pledged funds are due to be received in the next financial year.

9.3 Endowment fund	1 April 2022 £000	Incoming resources £000	Resources expenditure £000	Transfers £000	Gains and losses £000	31 March 2023 £000
Maudsley Charity expendable endowment	142,985	-	(690)	(3,324)	(5,782)	133,189
Balance at 31 March 2023	142,985	-	(690)	(3,324)	(5,782)	133,189

	1 April 2021 £000	Incoming resources £000	Resources expenditure £000	Transfers £000	Gains and losses £000	31 March 2022 £000
Maudsley Charity expendable endowment	163,794	-	(698)	(20,573)	462	142,985
Balance at 31 March 2022	163,794	-	(698)	(20,573)	462	142,985

9.4 Transfers between funds

Reasons	To fund	Year to 31 March 2023 £000	Year to 31 March 2022 £000
Release from endowment investment assets to unrestricted	Unrestricted funds	3,324	20,573
Reallocation of donation recorded as unrestricted to restricted	Restricted funds	(28)	-
Movement in unrestricted funds		3,296	20,573
Reallocation of donation recorded as unrestricted to restricted	Unrestricted funds	28	-
Movement in restricted funds		28	-
Release from endowment investment assets to unrestricted	Unrestricted funds	(3,324)	(20,573)
Movement in endowment funds		(3,324)	(20,573)
Total movement in funds		-	-

Notes to the Accounts

	Total assets £000	Unrestricted funds £000	Designated funds £000	Restricted funds £000	Endowment funds £000
9.5 Matching of assets (group)					
Charitable tangible and intangible fixed assets	5,014	-	5,014	-	-
Investments - property	51,879	-	-	-	51,879
Investments - equities and funds	96,987	4,972	10,705	-	81,310
Investment in subsidiary	-	-	-	-	-
Debtors	619	619	-	-	-
Cash	10,010	-	10,010	-	-
Creditors	(5,950)	(5,934)	-	(16)	-
Totals	158,559	(343)	25,729	(16)	133,189

	Total assets £000	Unrestricted funds £000	Designated funds £000	Restricted funds £000	Endowment funds £000
Matching of assets (Charity only)					
Charitable tangible and intangible fixed assets	4,868	-	4,868	-	-
Investments - property	51,879	-	-	-	51,879
Investments - equities and funds	96,987	4,682	10,995	-	81,310
Investment in subsidiary	422	422	-	-	-
Debtors	175	175	-	-	-
Cash	9,720	-	9,720	-	-
Creditors	(5,492)	(5,476)	-	(16)	-
Totals	158,559	(197)	25,583	(16)	133,189

	Year to 31 March 2023 £000	Year to 31 March 2022 £000
9.6 Investment in subsidiaries (Charity only)		
Maudsley Charity Trading CIC - Investment		
Shareholding opening balance at 1 April 2022	1,500	1,500
Maudsley Charity Trading CIC - share capital at 31 March 2023	1,500	1,500
Less: Impairment provision on investment in Maudsley Charity Trading CIC		
Impairment provision at 1 April 2022	(976)	(1,025)
Addition to impairment during the period	(102)	49
Impairment provision at 31 March 2023	(1,078)	(976)
Net value of investment in Maudsley Charity Trading CIC	422	524
Total value of investments in subsidiaries	422	524

The impairment provision relating to the investment in Maudsley Charity Trading CIC was revalued at 31 March 2023 in accordance with the fair value of the investment now being stated at the net assets of the entity, and was transferred to the current legal entity at this value. This policy requires an annual revision of the carrying value of the subsidiary investment to reflect the net assets recorded in the Accounts of any subsidiary. In the year, £100,954 was deducted from the impairment provision associated with Maudsley Charity Trading CIC.

Notes to the Accounts

10 Commitments and liabilities

	At 31 March 2023 £000	At 31 March 2022 £000
10.1 Maudsley Charity has the following commitments:		
Charitable projects	388	993
	388	993

The unpaid portion of historic grant awards are disclosed as future commitments. The Charity has designated funds to meet these future commitments.

- 10.2 The Trustees recognise liabilities in the accounts once the expenditure has been or is likely to be incurred, or there is a legal obligation to expend funds. There is no such obligation as at 31 March 2023.

11 The Charity is the controlling party of the following companies:

11.1 Maudsley Charity Trading CIC (Company Number 08122704)

The Charity owns 100% of the share capital of the company. The principal activity of the company is to carry out activities which benefit the community and in particular (without limitation) to provide accessible learning in mental health and wellbeing. The net assets of the company at 31 March 2023 were £422,476 (as at 31 March 2022, net assets were £523,430).

Nigel Keen is a Trustee of the Charity and Director of Maudsley Charity Trading CIC.

	Year ended 31 March 2023 £000	Year ended 31 March 2022 £000
Turnover	838	821
Less: Direct costs	(147)	(49)
Gross profit	691	772
Less: Administrative expenses	(793)	(723)
Other operating income	-	-
Operating profit/(loss)	(102)	49
Interest receivable and similar charges	-	-
(Loss)/Profit on ordinary activities before tax	(102)	49
Tax on profit on ordinary activities	-	-
(Loss)/Profit for the period	(102)	49

11.2 Bethlem Gallery Projects Limited (Company number 08194872)

At the reporting end date Bethlem Gallery Projects Limited had delinked from Maudsley Charity. In the previous reporting period Bethlem Gallery Projects Limited was a linked Charity to Maudsley Charity. This entity's results were not included into the Maudsley Charity accounts on the grounds of materiality. Net assets at 31 March 2022 were £237,915.

Notes to the Accounts

12 Operating lease commitments

Lessor

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

	At 31 March 2023 £000	At 31 March 2022 £000
Within one year	1,903	1,780
Between two and five years	7,399	4,266
In over five years	46,243	42,585
Total as at 31 March 2023	55,545	48,631

Lessee

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

	At 31 March 2023 £000	At 31 March 2022 £000
Within one year	205	183
Between two and five years	821	730
In over five years	1,322	1,370
Total as at 31 March 2022	2,348	2,283

Lease payments during the period totalled £194,000.

Registered Charity number: 1175877
Company number: 11071377

Registered address:

Maudsley Charity
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82-96 Grove Lane
London SE5 8SN

Telephone: 020 3696 9760
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Website: maudsleycharity.org

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Tina, a South London and Maudsley volunteer holds Nadiya, one of four newly trained therapy dogs

