ANNUAL REPORT AND ACCOUNTS

2024/25

PROUD TO CARE

NHS
Chelsea and Westminster Hospital
NHS Foundation Trust

Chelsea and Westminster Hospital NHS Foundation Trust

Annual Report and Accounts 2024/25

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TABLE OF CONTENTS

Foreword from the Chair 7

1. PERFORMANCE REPORT

OVERVIEW OF PERFORMANCE 10

Statement from the Chief Executive 11
The year in photos 14
History and statutory background of the Trust 18
Purpose and activities of the Trust 18
Equality of service delivery 19
Principal risks for 2024/25 20
Going concern 24

PERFORMANCE ANALYSIS 25

How the Trust measures performance 26
Social, community, anti-bribery and human rights issues 47

2. ACCOUNTABILITY REPORT

DIRECTORS' REPORT 58

Names of Trust directors during 2024/25 59
Register of interests 59
Well-led framework 59
Compliance with cost allocation and charging guidance 60
Political donations 60
The Better Payment Practice Code 60
Disclosure of information to Trust auditors 61
Fees and Charges (income generation) 61
Income disclosures 61

REMUNERATION REPORT 62

Annual statement on remuneration 63
Senior managers' remuneration policy 63
Nominations and Remuneration Committee 65
Disclosures required by Health and Social Care Act 66
Annual Report on Remuneration 67
Fair pay disclosures [Audited] 71

STAFF REPORT 73

Analysis of staff costs [Audited] 74
Analysis of average staff numbers [Audited] 74
Sickness absence 75
Staff health and wellbeing 75
Gender pay 79

Trade union facility time 81
Workforce improvement activity 82
Health and safety and occupational health 86
Policies and procedures in respect of countering fraud and corruption 87
Expenditure on consultancy 87
Exit packages [Audited] 88
Awards and achievements 89

NHS FOUNDATION TRUST CODE OF GOVERNANCE DISCLOSURES 95

Code of Governance compliance statement 96
Board of directors 97
Committees of the Board of Directors 104
Council of Governors 108
Foundation Trust membership 111
Directors' responsibilities for preparing the accounts 112

NHS OVERSIGHT FRAMEWORK 113

NHS system oversight framework 114

STATEMENT OF ACCOUNTING OFFICER'S RESPONSIBILITIES 115

Statement of the chief executive's responsibilities as the accounting officer of Chelsea and Westminster Hospital NHS Foundation Trust 116

ANNUAL GOVERNANCE STATEMENT 118

Scope of responsibility 119
Purpose of the system of internal control 119
Capacity to handle risk 119
Risk and control framework 122
Principal risks 127
Quality governance and performance 130
Review of economy, efficiency and effectiveness of the use of resources 133
Review of effectiveness 134

3. AUDITOR'S REPORT

Independent auditor's report to the Council of Governors and Board of Directors of Chelsea and Westminster Hospital NHS Foundation Trust 136
Independent auditor's statement to the directors of Chelsea and Westminster Hospital NHS Foundation Trust on the NHS foundation trust consolidation schedules 142

4. FINANCE

Annual Accounts 2024/25 144

Foreword from the Chair

Welcome

The last year has been one of progress and transformation for the acute providers of north west London. Our collaborative includes our Trust, as well as The Hillingdon Hospitals NHS Foundation Trust, Imperial College Healthcare NHS Trust and London North West University healthcare NHS Trust.

The NHS has continued to evolve, as we navigate the aftermath of the pandemic and respond to the constant changes in the world around us. And in north west London, we have continued to work together through our acute provider collaborative (APC) to tackle these challenges head-on.

In the summer, we set out our vision for how we can do so most effectively, publishing the new North West London Acute Provider Collaborative Strategy for 2024-27 after extensive engagement with colleagues and patients across our geographical areas.

With a population of 2.2 million people, one in eight of whom live in some of the poorest neighbourhoods in England, we must use our collective resources and experience to raise standards of care equitably and according to the needs of our communities. The strategy sets out our mandate for change and identifies the strengths through which we will achieve that change, from our remarkable people to our outstanding track record in research and innovation.

We have begun to put these principles into practice: over the last year, we have set out 28 clinical specialties common to all four trusts in the APC, and their clinical teams are beginning to align the pathways to agreed best practices to improve outcomes and patient experience. As teams challenge themselves and one another on ways to offer the best possible care through these pathways, we expect to see shorter waiting times, faster diagnoses, and better experiences for our patients as a result.

Such outcomes are already evident at our North West London Elective Orthopaedic Centre (EOC), which recently received accreditation from the national Getting It Right First-Time programme. The EOC offers a state-of-the-art centre of excellence for routine bone and joint surgery, with care based on national standards and best safety practices. So far it has treated more than three thousand patients, with length of stay just 2.4 days, and 96% positive feedback through the friends and family test.

Safety remains at the core of our work to improve care, and I am very proud that in north west London, we are one of the safest group of hospitals anywhere in the country based on the summary hospital-level mortality indicator (SHMI) measure. At the time of writing, three of our four trusts sit in the top ten positions on the SHMI, while for all four the measure compares favourably to the NHS average. This impressive achievement reflects the outstanding commitment to patients that we see every day from colleagues across each one of our hospitals

Throughout our strategy, we welcome the ever-increasing role that technology and innovation must play in providing high-quality care. In North West London, we have been ahead of the curve in making the most of the fresh opportunities offered by the national Federated Data Platform (FDP). A project known as Timely Care Hub, for example, has

allowed colleagues on our wards to track patients' status in real time, from expected discharge dates to tasks that still need to occur before someone can leave hospital. This kind of work will be essential in the year ahead, as we seek to provide a combination of greater efficiency, value for money, and exceptional patient care.

It is a mark of our teams' resilience that they have continued to deliver these improvements against a backdrop of enormous operational and financial pressure. A particularly long and challenging winter has placed all our hospitals under great strain, and we recognise the impact that this has on those of our staff who have been working under what are often extremely stressful conditions.

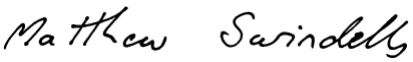
Their hard work has meant, however, that even in the face of this pressure, north west London has consistently performed well, with the system better than the London average on the emergency department four hour waiting time target, the time taken for ambulances to hand over patients to hospital staff, and the number of people referred on urgent cancer pathways having their diagnosis confirmed or cleared within 28 days.

Each of these successes is a tribute to our teams. We are lucky to have such skilled and dedicated people working for the north west London NHS, and it's our responsibility to provide them with the best possible working environment in which they can do their jobs. We have been delighted, therefore, to see that trusts in the APC have seen excellent results in the NHS staff survey this year, reflecting an extensive programme of work on culture, training and wellbeing, as well as targeted local improvements.

In this year of change, we have said goodbye to colleagues as they start on new ventures, and we wish them all well for the future. On behalf of the Board in Common and from me personally, I must give special thanks to Patricia Wright, who recently stood down as the Chief Executive of The Hillingdon Hospitals NHS Foundation Trust (THHFT), also to Catherine Jervis, Vice Chair at THHFT and Steve Gill, Vice Chair at Chelsea and Westminster Hospital NHS Foundation Trust (CWFT) who both stood down in the autumn. We have also said goodbye to Penny Dash, the Chair of the north west London Integrated Care Board (ICB) who left to become Chair of NHS England.

I look forward to continuing to work with Lesley Watts in her new role as Joint Chief Executive of Chelsea and Westminster Hospital NHS Foundation Trust and The Hillingdon Hospitals NHS Foundation Trust, in an appointment that will further strengthen our collaborative approach to providing NHS care in north west London. And, of course, I am excited to continuing our work with LNWH and Imperial College Healthcare chief executives Pippa Nightingale and Professor Tim Orchard, who are doing such excellent work in leading their trusts through these times of considerable change.

The last twelve months have demonstrated the extent to which we can make extensive and rapid improvements when we work collectively. Now, with a new vision and strategy, we can look to the year ahead with confidence that the principles they set out will help us steer through its changes together.



Matthew Swindells
Chair

SECTION 1

PERFORMANCE REPORT

OVERVIEW OF PERFORMANCE

Statement from the Chief Executive

It is with great pride that I present the 2024/25 Annual Report for Chelsea and Westminster Hospital NHS Foundation Trust.

This past year has been one where we have demonstrated our resilience, whilst continuing to ensure we transform our services in line with national best practice. We have remained steadfast in our commitment to delivering outstanding care to our patients, supported by innovation, collaboration, and the unwavering dedication of our staff. Amid the pressures facing the wider NHS, our teams have demonstrated exceptional adaptability and compassion.

It has been a very busy 12 months for our Trust, during which we sustained our performance in all areas despite increasing pressures on the system. We have made meaningful progress in serving those in our community who need us most — particularly the most vulnerable and those with complex needs. A key focus has been on improving frailty care, ensuring that older patients receive personalised, compassionate support tailored to their individual circumstances. At the same time, we have worked hard to optimise our emergency department performance, recognising its vital role in responding to the most acute cases. By streamlining patient flow throughout the hospital and strengthening links between acute and community services, we are not only enhancing outcomes but also ensuring that patients receive timely, effective care. These efforts reflect our continued commitment to delivering safe, high-quality services to all those who rely on us.

We have concentrated relentlessly on the recovery of our elective care programme, ensuring we treat our cancer and urgent patients first, and then treating our longest waiting patients. I am immensely proud of the work that we have achieved, particularly in utilising our technology and the use of robotic surgery. Many of our clinical services have proactively led on super surgery weekends to ensure we can see and treat more patients. By performing a record number of surgeries, we are helping to tackle the waiting list backlog and improve patient outcomes.

We have made important strides in digital innovation, research, and integrated care — delivering on our strategic ambition to be a national and global leader in digitally-enabled healthcare. By embedding digital innovation across every stage of the patient journey, we are not only improving the quality, safety and personalisation of care, but also fundamentally reshaping how healthcare is delivered. This year, we have expanded the reach of our artificial intelligence (AI)-driven diagnostic tools in dermatology, ophthalmology and lung cancer pathways, enabling earlier, faster and more accurate clinical decisions, and freeing up specialist time for patients who need it most.

We have scaled one of London’s largest virtual ward programmes, empowering patients to manage their health at home across a growing number of specialties, while virtual consultations, robotic surgery, mobile health apps and digital platforms have enhanced access, efficiency, and patient engagement. Our commitment to innovation — from virtual reality (VR)-based training to pioneering digital consenting and patient-held record systems — is driving measurable improvements in outcomes and experience.

One of our most significant digital innovation milestones was becoming the first hospital globally to deploy an autonomous AI-driven teledermatology service for skin cancer

assessments. Launched at our Chelsea and Westminster Hospital site in December 2024, this ground-breaking technology, developed by Skin Analytics and supported by CW Innovation, discharges benign cases without dermatologist input, freeing up over 35% of specialist appointments. With 99.9% accuracy in ruling out melanoma, it is reducing patient anxiety, cutting wait times, and setting a new standard for integrating AI into clinical pathways across the NHS.

It's through this culture of innovation, continuous improvement, and collaboration, we are building a truly digital-first hospital for the future, setting a new standard for healthcare delivery in the NHS and beyond.

This year, we have also made significant strides in expanding and modernising our on-site facilities to better serve our communities. Construction continues on our state-of-the-art Ambulatory Diagnostic Centre (ADC) at West Middlesex University Hospital. This new five-storey facility will double our capacity for vital cancer, renal and imaging services, helping to address major health needs in Hounslow, Richmond and Ealing. Designed as an all-electric building, the ADC demonstrates our commitment to sustainability while also enhancing staff development with a modern education space. Once completed, it will play a crucial role in reducing health inequalities, improving patient outcomes, and providing care closer to home.

In parallel, our enhanced Day Surgery Unit at Chelsea and Westminster Hospital is set to officially open in June 2025. The new unit will significantly increase our day recovery capacity and will incorporate cutting-edge technologies, including surgical robotics, to improve surgical outcomes and patient experience. This major upgrade will not only boost our elective surgery capacity but will also strengthen our efforts to reduce waiting lists and deliver exceptional, efficient care for our patients.

While our achievements in patient care delivery, digital innovation and major capital developments have been transformational this year — none of this would be possible without the dedication, skill, and passion of our people. Our staff are the foundation of everything we do, and we are proud to have celebrated their outstanding contributions throughout the year. The 2024 NHS Staff Survey results reflected this strength, with the Trust ranking above the national average for staff engagement and as a great place to work and receive care. Among many positive results, 84% of colleagues agreed that patient care is our top priority, and we scored significantly above the national benchmark in eight out of nine NHS People Promise themes.

Despite our many achievements, this year also brought significant challenges. We faced operational strain in urgent and elective care, particularly during the winter months. While we made progress, we did fulfil all our ambitions and deliver consistently against all national standards, including in diagnostic testing for the first ten months of the year. These experiences have reinforced our resolve to improve, adapt, and support our teams through the pressures ahead.

We also saw important improvements in well-being, development opportunities, and the support provided by managers. While we recognise there is more work to do, particularly in ensuring a safe and inclusive workplace, we remain deeply committed to ensuring every colleague feels valued, supported, and empowered to deliver exceptional care.

Looking ahead, our focus will remain on recovery, reform, and equity – building a healthier future for all our communities. We will continue to strengthen our partnerships, invest in our people, and lead with purpose to deliver excellence in everything we do.

Thank you to all our staff, partners, patients, and supporters for your trust and collaboration. Together, we will keep striving to improve lives.

Our values

The Trust values are firmly embedded throughout our organisation. They outline the standard of care and experience that our patients and members of the public should expect from any of our staff and services.

They are:

- **P**utting patients first
- **R**esponsive to patients and staff
- **O**pen and honest
- **U**nfailingly kind
- **D**etermined to develop

Our priorities

Our Board-agreed strategic priorities have remained the same as the previous year:

Strategic priority 1: Deliver high-quality, patient-centred care

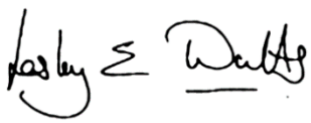
Patients, their friends, family and carers will be treated with unfailing kindness and respect by every member of staff in every department, and their experience and quality of care will be second to none.

Strategic priority 2: Be the employer of choice

We will provide every member of staff with the support, information, facilities and environment they need to develop in their roles and careers. We will recruit and retain the people we need to deliver high-quality services to our patients.

Strategic priority 3: Delivering better care at lower cost

We will look to continuously improve the quality of care and patient experience through the most efficient use of available resources (financial and human, including staff, partners, stakeholders, volunteers and friends).



Lesley Watts
Chief Executive Officer

The year in photos

April 2024

We welcomed House of Lords members to our neonatal unit to support focus on the national preterm birth policy

We marked Trans Day of Visibility with a panel event and celebrated our 1,000th TransPlus patient

May 2024

We delivered our first robotic hernia Super Saturday, treating 11 patients and reducing surgical wait times

West Mid maternity team featured in *The Times* ahead of International Day of the Midwife

June 2024

We welcomed our eighth cohort of international medical graduates

We won an MJ Award for our collaborative digital inclusion project tackling health inequalities

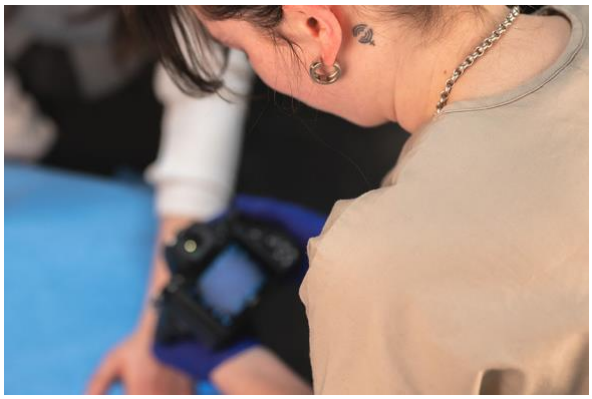
July 2024

We marked the start of building our new £80m ADC at West Mid with a ground-breaking ceremony

Our critical care teams were shortlisted for two HSJ Patient Safety Awards for the Recognition and Escalation of Deteriorating Patients (REDP) project

August 2024

We opened our newly refurbished Therapy Outpatients Department at our Chelsea site



Our AI skin cancer pathway was shortlisted for an HSJ Award for driving efficiency through technology

September 2024

We cut waiting lists with a record 59 robotic surgeries during our latest super surgery weekend

We launched a photo exhibition showcasing life in a busy maternity unit at West Middlesex

October 2024

We joined the world-leading Generation Study to screen newborns for more than 200 rare genetic conditions

We celebrated Dr Shweta Gidwani's Churchill Fellowship medallion for her work on global healthcare workforce wellbeing

November 2024

We won an HSJ Award for the AcuPebble Project, transforming sleep apnoea diagnosis across North West London

We were recognised at the London HCSW Awards for outstanding staff contributions and inclusive healthcare

December 2024

We expanded our AI skin cancer service, speeding up diagnosis and freeing up dermatology capacity

We celebrated staff and patients with festive fayres, awards and special visits from local sports teams

January 2025

The hard work of frailty ward colleagues during the busy winter period was highlighted

Sexual Health London was shortlisted for two HSJ Awards for innovation in online sexual healthcare

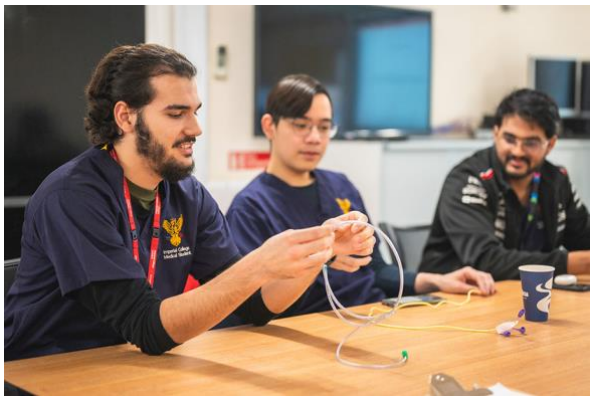
February 2025

Cormack won the MyPorter Newcomer of the Year Award for his outstanding work as a porter

We celebrated CW+ MediCinema's BAFTA win, recognising its outstanding contribution to patient care

March 2025

We celebrated success at the HSJ Partnership Awards 2025, winning two awards for Sexual Health London (SHL) and AI skin cancer services



We ranked first in London for learning culture in the NHS Staff Survey, with high scores across all People Promise themes

History and statutory background of the Trust

Chelsea and Westminster Hospital NHS Foundation Trust (the Trust) was founded on 1 Oct 2006 under the Health and Social Care (Community Health and Standards) Act 2003 and is a statutory body. It acquired West Middlesex University Hospital NHS Trust on 1 Sep 2015, and now operates these two hospitals in addition to a range of community services.

Chelsea and Westminster Hospital (CW) is a modern and attractive building which opened in 1993 on the site once occupied by St Stephen's Hospital, bringing together staff, services and equipment from five London hospitals in the United Kingdom:

- **Westminster Hospital:** Founded in 1719 as a voluntary hospital in a small house in Petty France, Pimlico, with just 10 beds
- **Westminster Children's Hospital:** Built in 1907 as the Infant's Hospital—originally in Vincent Square SW1, the hospital pioneered the treatment of malnutrition in infants
- **West London Hospital:** Opened in 1860, the hospital was known from the early 1970s for its women-centred maternity service
- **St Mary Abbots Hospital:** An infirmary occupied the site of what had been the Kensington workhouse, and the hospital was founded in the late 19th century
- **St Stephen's Hospital:** A map of 1664 indicates on this site 'the hospital in Little Chelsea'—later there was a workhouse, then an infirmary, before St Stephen's was founded in the late 1800s

West Middlesex University Hospital (WM) also has a long history of pioneering, innovative healthcare. It opened in 1894 as the Brentford Workhouse Infirmary and became known as West Middlesex Hospital in about 1920. The main hospital building was redeveloped between 2001 and 2003, with substantial redevelopment continuing today. Both sites are at the heart of their local communities, providing accessible, state-of-the-art facilities.

In more recent years the Trust has played a key role with the North West London Acute Provider Collaborative (NWL APC). Further detail on this is included further within this report.

Purpose and activities of the Trust

The Trust delivers specialist and general hospital care at Chelsea and Westminster Hospital and West Middlesex University Hospital. Both hospitals have major A&E departments, and the Trust provides one of the largest maternity services in England.

Our specialist hospital care includes the burns service for London and the South East, children's inpatient and outpatient services, cardiology intervention services and specialist HIV care. We also manage a range of community-based services, including our award-winning sexual health clinics, which extend to outer London areas.

We are active partners in the North West London Integrated Care System (ICS), which brings together all parts of the NHS and local authorities to focus on improving the health

of the local population. We have exercised our functions in accordance with the plans of the Integrated Care Board (ICB) which governs the ICS and have worked in partnership in developing any joint capital resource plans in accordance with NHS England's guidance on good governance and collaboration. Within the ICS we are part of the North West London Acute Provider Collaborative along with Imperial College Healthcare NHS Trust, The Hillingdon Hospitals NHS Foundation Trust and London North West University Healthcare NHS Trust. Our collaborative is focused on reducing health inequalities for patients accessing acute care across north west London by developing joint clinical pathways and providing mutual aid – for example for some diagnostic tests and long waiters for gynaecological procedures.

The Trust serves a catchment area in excess of one million people in the following areas:

- Brent
- Central London
- Ealing
- Hammersmith and Fulham
- Harrow
- Hillingdon
- Hounslow
- Kensington and Chelsea
- Richmond
- Wandsworth

The Trust also serves wider populations in London and nationally, who use some of the national services that we provide.

We also have a series of contractual, systems management and other partnership arrangements with respective local authorities. This includes membership and reporting arrangements to health and wellbeing boards and overview and scrutiny committees. We have established our partnership duties through a series of accountability and reporting mechanisms to local Healthwatch groups (the statutory patient representative organisation).

Five year strategy

In September 2024 we launched our updated Clinical Services Strategy, developed through extensive engagement with staff, patients, partners and wider stakeholders. The strategy sets out our priorities for acute care, specialised care, population health, equity and sustainability, research and innovation, along with education and development. Our ambitions, including those for our workforce, are set out in a clear five-year plan against which we will monitor progress annually though our Executive Management Board, with an update to the Trust's Standing Committee.

Equality of service delivery

Chelsea and Westminster Hospital NHS Foundation Trust is committed to equality and equity of opportunity in the provision of services. In line with our strategic priorities and values, we aim to create the best possible quality of care by delivering the highest quality service to all sections of the community that we serve without discrimination.

The Trust provides many important health services that have been developed over the years to meet a variety of needs. We seek to ensure that in delivering these services they are provided in a fair and equitable manner. We want our services to be accessible and useful to everyone, regardless of age, disability, gender, race, national origin, sexuality or any other factors which may cause disadvantage or inequity. We will not tolerate any practices that result in the provision of a lower standard of service to any group or individual because of unfair or unlawful discrimination. During 2024/25, we have further embedded our position as part of the North West London Acute Provider Collaborative which has a key aim of reducing health inequalities.

Tackling health inequalities

Health inequalities refer to differences in health status among various groups in society, affecting access to care, quality of care, and overall experience. Addressing these inequalities is a key objective of Integrated Care Systems (ICSs). NHS England's Healthcare Inequalities Improvement Programme aims to ensure high-quality healthcare for everyone, guaranteeing equitable access, positive experiences, and optimal outcomes.

The Trust collaborates with the NWL Acute Provider Collaborative (APC), ICS members, and local community partnerships to support equitable services for all. Accurate data collection helps us understand the population we serve, enabling targeted actions to reduce inequalities. Over the past twelve months, we have expanded various health improvement programmes, such as alcohol services, smoking cessation, and paediatric oral health programmes, which have shown promising results. Our smoking cessation and paediatric oral health initiatives are part of the Core20PLUS5 programme, aimed at reducing health inequalities. We have seen better patient engagement, improved recording of smoking status, and a decrease in children admitted for tooth extractions due to decay. Additionally, the women's health programme has facilitated public forums to enhance community engagement.

The Trust's Health Inequalities Committee includes divisional representatives from across the Trust, sharing insights and learnings to address health inequalities organisation-wide. We will continue to make a significant difference in reducing health inequalities and improving the lives of north west London's population.

Principal risks for 2024/25

The Trust is committed to consistently delivering the highest quality of care and outcomes for our patients. Our ambition is to strengthen our position as a major health provider in North West London and beyond, to enhance our position as a major university teaching hospital, driving internationally-recognised research and development, and to establish ourselves as one of the NHS's primary centres for innovation. The Trust's strategic objectives are:

Strategic priority 1: Deliver high-quality, patient-centred care

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Strategic priority 3: Delivering better care at lower cost

We will look to continuously improve the quality of care and patient experience through the most efficient use of available resources (financial and human, including staff, partners, stakeholders, volunteers and friends).

Risks on the Board Assurance Framework

The principal risks that could substantially impact on the achievement of the Trust's strategic objectives, as recorded in the Board Assurance Framework (BAF), are outlined in greater detail within the *Annual Governance Statement* which features later in this report. These are summarised below. There were no risks rated above 12 and seven of the 14 risks were within their target score range. There was limited movement in scores, however the risk in relation to research and innovation reduced to fall within the target level in line with actions taken during the year. The highest rated risks with a score of 12 (an amber rating) were the four risks listed below.

- Risk that the population's continuously changing need for services exceeds the Trust's capability and capacity to respond in a timely way—where there are instances of demand outstripping supply, there is a risk that quality and safety of care will be compromised, the needs of service users could be insufficiently met, and this will lead to poorer health outcomes and experiences

  Mitigations included continued collaboration through the APC and aligning systems to improve patient flow, focus on delivery of new roles workstream to develop new and innovate roles to meet patient needs and consistent application of the harm review process.

- Failure to deliver a fit for purpose digital and physical estate to deliver the Trust's clinical strategy and strategic objectives through ineffective business planning arrangements and/or inadequate mechanisms to track and control delivery of plans and programmes.

  Mitigations included implementing recommendations from internal audit on estates and facilities maintenance and five year Capital Plan review and update.

- Failure to deliver the financial plan and maintain financial sustainability, including, but not limited to non-delivery of CIP savings, budget overspends, underfunding and constraints of block contracts in the context of increasing levels of activity and demand—this could lead to an inability to deliver core services and health outcomes, financial deficit, intervention by NHS England and Improvement, NWL ICS constraints, and insufficient cash to fund future capital programmes

  Mitigations included cost improvement programme identification and delivery, use of elective recovery fund (ERF) and cost response to ERF changes for 2025/26.

- Failure to protect the integrity and security of our information could lead to cyberattacks which could compromise the Trust's infrastructure and ability to deliver services and patient care, data loss or theft affecting patients, staff or finances, reputational damage and/or personal data and information being processed unlawfully (with resultant legal or regulatory fines or sanctions)

  Mitigations included focused cyber security training and phishing exercises, new ICS Cyber Strategy and managed antivirus solution with high patching compliance.

The mitigations supported the above risks remaining within the amber rating.

The following risks were scored at nine or below:

- Failure to ensure the application of clinical and operational processes within an increasingly complex environment could compromise the delivery of outstanding, high quality, safe and patient-centred care

- Failure to innovate and coproduce quality improvements with our staff, patients, carers and stakeholders/partners could drive health inequalities in outcomes and patient experience

- Failure to fully realise the Trust's academic and Research and Development (R&D) potential may adversely affect its reputation and lead to loss of opportunity

- Insufficient or ineffective planning for current and future workforce requirements (including number of staff, skill mix and training) may lead to impaired ability to deliver the quantity of healthcare services to the required standards of quality, and inability to achieve the business plan and strategic objectives

- Failure to look after our staff's physical and mental wellbeing could lead to reduced retention of staff, increased sickness levels, pressure on staff and decreased resilience, poor staff morale, over-reliance on agency staffing at high cost/premiums, potential impairment in service quality, and loss of the Trust's strategic ambition to be the employer of choice

- Failure to maintain a coherent and coordinated structure and approach to succession planning, organisational development and leadership development may jeopardise the development of robust clinical and non-clinical leadership to support service delivery and change, staff being supported in their career development and to maintain competencies and training attendance, staff retention, and the Trust being a 'well-led' organisation under the CQC domain

- A failure to develop and maintain our culture in line with the Trust values and the NHS People Promise, which includes being compassionate and inclusive, recognition and reward, having a voice that counts, health, safety and wellbeing of staff, working flexibly, supporting learning and development, promoting equality, diversity and inclusivity and fostering a team culture—the absence of this could result in harm to staff, an inability to recruit and retain staff, a workforce which does not reflect Trust and NHS values, and poorer service delivery

- Failure of the integrated care systems and provider collaboratives in which we work to deliver transformation, reduce health inequalities, integrated care, maintain financial equilibrium and share risk responsibly may impact adversely compromising service delivery and the quality of patient care

- Failure to take reasonable steps to minimise the Trust's adverse impact on the environment, maintain and deliver a green plan, and maintain improvements in sustainability in line with national targets, the NHS Long Term Plan and 'For a Greener NHS' ambitions (30%, 50% and 80% reduction in emissions by 2023, 2025 and 2030, respectively, and net zero carbon by 2040), could lead to a failure to meet Trust and system objectives, reputational damage, loss of contracts, contribution to increased pollution within the wider community, and loss of cost saving opportunities

- Failure to maintain adequate business continuity and emergency planning arrangements to sustain core functions and deliver safe and effective services during a widespread and sustained emergency or incident, for example a pandemic, could result in harm to patients, pressure on and harm to staff, reputational damage and regulator intervention

All principal risks are reviewed through the governance structure on a quarterly basis including controls, assurances, gaps in control and actions. Our risk management process includes the 'three lines of assurance' approach supporting more robust risk management. Each principal risk is assigned to an executive lead and has a designated governance home within the Trust committee structure. Mitigating controls include the following in addition to those listed above for the highest rated risks:

- **Clinical pathways:** These are step-by-step plans that guide how patients should be treated for specific conditions, helping ensure consistent and safe care.

- **Clinical and non-clinical policies and procedures:** These are official rules and instructions that staff follow to make sure everything is done safely, legally, and effectively—whether it's patient care or administrative work.

- **Quality 'deep dives':** These are thorough reviews of specific areas of care or service to identify what's working well and what needs improvement.

- **Ward accreditation process**: There is a regular programme of review to make sure hospital wards meet high standards in areas like cleanliness, safety, and patient care.

- **Quality Improvement (QI) programme:** A structured approach to making healthcare services better, safer, and more efficient over time.

- **Peer reviews:** Staff from other teams or organisations review how things are done to offer fresh perspectives and share best practices.

- **Patient and public engagement forum:** A space where patients and the public can share their views and help shape how services are delivered.

- **Strong operational planning and performance management:** This means having clear plans and regularly checking progress to make sure services run smoothly and meet goals.

- **Strong financial planning, strategy and grip:** Careful budgeting and financial oversight to ensure money is spent wisely and services are sustainable.

- **Staff health and wellbeing strategies and initiatives:** Programmes and support systems to help staff stay healthy, happy, and able to do their jobs well.

- **Mutual aid and shared learning across the acute provider collaborative:** Trusts working together to support each other and share lessons learned, especially during busy or challenging times – e.g. treating patients who have been waiting a long time on one Trust's waiting list.

- **People strategy and associated sub-groups:** We have a People Strategy which includes plans and groups overseeing achievement of our strategy which includes our plans for recruiting, developing, and supporting staff, with dedicated groups focusing on key areas like 'belonging' and feeling safe.

- **System Oversight Meeting:** A regular meeting led by the Integrated Care Board (ICB) where leaders from across the health system review performance and risks, and agree on actions to improve care.

- **Cybersecurity:** Measures to protect patient and hospital data from cyber threats like hacking or data breaches.

- **Implementation of the sustainability and net zero strategy:** Actions taken to reduce the Trust's environmental impact and move toward carbon neutrality.

- **Effective risk management systems:** Tools and processes that help identify, assess, and reduce risks to patients, staff, and services.

Going concern

The Trust has submitted a plan for 2025/26 to generate a breakeven position. As at 31 Mar 2025 the Trust holds £143.5m of cash reserves and has a forecast cash balance of £136.4m at 31 Mar 2026.

The directors are confident that there is a reasonable expectation that the Trust will continue to have adequate cash resources to service its operational activities in cash terms for at least 12 months from the date of approval of the financial statements. The NHS clinical payment structures for the Trust have remained largely unchanged, with fixed and variable elements to the contract. The main change in 2025/26 is that NHSE has issued new Elective Recovery Fund (ERF) targets that cap providers as to how much ERF income that can be generated, with the Trust having a corresponding cost response. The impact of this funding and the cash regime have been taken into account for the Trust's plans and projections, including cash flows, liquidity and income base.

After making enquiries, the directors have a reasonable expectation that the services provided by the NHS Foundation Trust will continue to be provided by the public sector for the foreseeable future. For this reason, the directors have adopted the going concern basis in preparing the accounts, following the definition of going concern in the public sector adopted by HM Treasury's *Financial Reporting Manual*.

PERFORMANCE ANALYSIS

How the Trust measures performance

North West London Acute Provider Collaborative

The four acute trusts in north west London approved the appropriate delegation of authority to establish the North West London Acute Provider Collaborative (NWL APC) in July 2022. With a Chair and Board in Common, the Collaborative came into being on 1 September 2022.

The organisational structure for the APC is a collaborative of four statutory organisations. The four Trust Boards therefore continue to be the core governance mechanisms for each Trust, responsible for setting strategy and delivery of statutory and regulatory requirements. As a Collaborative, the four boards work together to deliver common strategic priorities where those priorities add collective value. However, each Trust Board remains responsible for the delivery of their respective trust duties.

This approach means each trust remains an independent organisation, working closely with our local authorities, patient groups, and other partners, while also being able to make more effective use of our collective resources to provide better care, for more people, more fairly.

In July 2024 we agreed our first APC strategy focused on how we will use our collective expertise, resources, and partnerships to:

- set and raise the standards of care for our patients,
- offer the best care available to everyone, and
- be one of the best places to work in the NHS

The strategy was developed through engagement of over 1,300 staff, along with patient groups, executive leadership, and our partners. Within our strategy we agreed priorities for how we would align best practice across our ways of working. Each of 28 specialties across the APC has chosen one pathway to align to best practice in this financial year (pathways implementable by April 2025), led by a specialty leadership group with representatives from each trust and overseen by one of the APC chief executives. There has been particularly strong clinical engagement on opportunities to align best practice across specialty leadership networks.

Over the past year, our collaborative approach has helped us to:

- Continue to deliver care at the highest, and safest standards, with three of our four Trusts (included Chelsea and Westminster) in the top 10 nationally on the Summary Hospital-level Mortality Indicator (SHMI) and all four Trusts below the NHS benchmark.

- A focused approach to tackling health inequalities and improving equity of access across north west London, improving access to outpatient services, particularly for populations facing barriers to care. Introduced a collaborative approach across the acute trusts to a standardised methodology for analysing Patient Treatment Lists (PTL) to identify and address inequities.

- Develop an Equity Index which measures clinical equity, comparing outcomes across demographics, time, and organisations, aligned with Core20Plus5. To ensure the quality of care offered is consistent regardless of factors such as gender, ethnicity, disability or social and economic circumstances.

- Continue to offer patients waiting for an operation in a trust where capacity for a particular service is limited, the chance to have their operation sooner, in a hospital managed by one of the other partners where there is more capacity for that service.

- Performance over time shows improvements in the annual NHS Staff Survey across all Trusts.

- As an APC, our strategic priority is to establish a "digital-first" approach, fully aligned with the NWL Data and Digital Strategy and NHS England's 2025/26 Operational Planning Guidance. Realising the benefits of a single electronic patient record system across all our sites and the Federated Data Platform (FDP) rollout is central to our plans, aimed at significantly enhancing productivity and efficiency across the Acute Trusts.

- The North West London Elective Orthopaedic Centre (EOC), open for a year. It has been awarded accreditation as part of the Getting It Right First Time (GIRFT) programme to ensure the highest standards in clinical and operational practice to achieve better outcomes for patients.

- Open the final new community diagnostic centre (CDC) across for north west London, at Ealing which joins centres at Willesden and Wembley, allowing GPs to make direct referrals to the CDCs. Offering a faster and more convenient service as well as helping reduce unnecessary hospital trips. This will help us bring down waiting times while also ensuring fairer access to services.

- Continue to perform with four hour waiting times (all type) in A&E at 76.9% in north west London compared to 75.2% across London (noting the national standard is 78%, which the Trust did achieve for 2024/25 (NHS England adds up all the A&E visits and all the patients who were seen within four hours for the whole year, then works out the percentage); ambulance handover times to hospital staff, 20 minutes in north west London compared to 26 minutes across London; and cancer 28 days' faster diagnosis' standard (people referred on an urgent suspicion of cancer having their diagnosis of cancer confirmed or clear within 28 days) – 81.5% in north west London compared to 78.4% London average. The performance for Chelsea and Westminster is summarised in the next section.

- The four trusts have agreed coordinated financial plans for the year ahead and are working on a medium-term financial strategy to ensure a sustainable position financially for future years.

Local Trust level

The work of the Trust Board of Chelsea and Westminster Hospital NHS Foundation Trust is underpinned by five key committees—namely the Quality Committee, People and Workforce Committee, Audit and Risk Committee, Finance and Performance Committee and the Nominations and Remuneration Committee. In addition a new committee was

established in 2024/25, the Trust Standing Committee which reports to the Board, meets quarterly and includes all Board members. The Committee receives updates from the five key committees and considers the Board Assurance Framework at each meeting. The Committee was established following the APC-wide internal audit conducted last year to provide additional trust level focus and assurance.

Board-level

The Quality Committee and Finance and Performance Committee receive the integrated performance report comprising a number of key performance indicators (KPIs) with associated commentary to explain variances and detail the actions in place to deliver improvement.

The KPIs cover a range of contractual and internally determined metrics, providing a balanced scorecard for the Trust's performance across the four domains of regulatory compliance, quality, efficiency and workforce. Each KPI, where appropriate, has a target based on either the contractual performance standard or an internally set target, based on benchmarking information from a peer group of other NHS organisations.

The integrated performance report presents the KPIs for both hospital sites independently, as well as the combined Trust performance. Trend data is also provided for the last 12 months to enable the Trust Board to track progress over time.

The Trust Board receives a quarterly integrated performance and quality report which enables triangulation of outcomes and performance across the domains of access, quality, people and finance. This report includes comparator information of performance across the other three trusts in the North West London Acute Provider Collaborative while also giving nationally benchmarked performance positions. These arrangements complement a rigorous regime of internal and external audit and accountability to the Trust Board, the North West London Acute Provider Collaborative, the North West London Integrated Care Board, NHS England and our regulatory bodies. The Board also receives a summary of the Trust's financial performance, with more detailed information provided to and scrutinised by the Finance and Performance Committee.

Divisional-level

Performance at the divisional level is scrutinised through monthly divisional performance review meetings, providing an opportunity for executive directors to have a more detailed discussion with divisional teams to support performance improvement initiatives, and to celebrate good performance while also challenging underperformance. Divisional performance reviews are supported with the relevant division's performance information against the committee and Board-level KPIs, supplemented by additional performance information relevant to the priorities of the division concerned.

A comprehensive programme of specialty-based deep dives has been fully embedded across the organisation for a number of years. These reviews are executive-led and held with the specialty multidisciplinary teams to review their quality, workforce and efficiency metrics.

Additionally, a weekly performance meeting led by the Managing Directors and Divisional Directors of Operations is in place to monitor the key performance metrics across both

sites and to monitor data quality. Performance against the elective recovery plan is also shared on a frequent basis through the Executive Management Board and all-staff webinars.

To support effective operational performance, the Trust employs a team of specialist information professionals who provide analytical support to all parts of the organisation and service the Trust's internal and external reporting obligations.

Performance information is provided to the organisation routinely through a combination of desktop self-service tools, automated routine reports, refreshed periodical scorecards and ad hoc reporting on request. Trust performance is scrutinised and supported through a range of daily, weekly and monthly meetings, with the necessary information available for discussion.

Operational performance

Throughout 2024/25, the Trust continued to face the challenge of reducing elective care backlogs whilst also seeing increasing demand for services. Good progress has been made in reducing long waits for treatment, and alongside this the Trust has maintained high levels of quality and performance, treating patients in the best way that it has been able to.

Our urgent and emergency care services have seen high levels of demand throughout the year, with over 315,000 attendances to our emergency departments and Urgent Treatment Centres. Over the year, The Trust met the national standard of 78% of patients being admitted, transferred or discharged within four hours with plans to improve this performance further over the coming year.

Whilst the performance against the referral to treatment time (RTT) target (the percentage of patients receiving treatment within 18 weeks from referral) has remained stable throughout the year, great progress has been made in reducing long waits for treatment. During 24/25 waits over 78 weeks were eliminated, and the number of patients waiting over 65 weeks reduced from over 300 to three patients at the end of March. The total number of patients waiting over 52 weeks reduced from approximately 2000 to 308. Within the challenging financial climate of the coming year there will be an absolute focus on using available capacity to continue treat patients and reduce waits further. The Trust's performance, while lower than the national standard, reflects the challenge across the NHS in treating the backlog of patients which increased as a result of the pandemic. The Trust's priority has been to treat patients in turn. Additional capacity was provided through utilisation of the national elective recovery funds available in 2024/25.

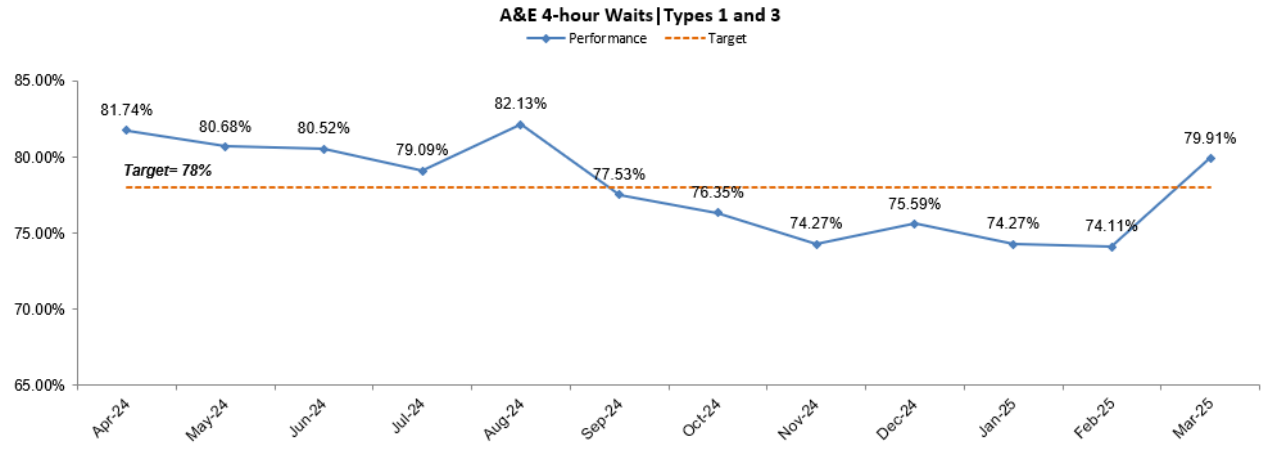
Performance against cancer care standards has remained strong. The 28-day faster diagnostic standard (FDS) was introduced in October 2021 for patients who are referred for suspected cancer to have a timely diagnosis. The aim is for 75% of patients to be diagnosed or have cancer ruled out within 28 days of being urgently referred by their GP for suspected cancer. This standard was exceeded in all months across the year. The 31 day target measures the time from cancer diagnosis to treatment was also achieved throughout the year. Performance against the 62-day standard which measures the overall time from referral to treatment for those patients who are diagnosed with cancer whilst not achieved in all months remains comparatively strong.

Performance against the national 95% diagnostics standard has improved throughout the year with a return to compliance from February 2025. The target requires that 95% of patients should wait less than six weeks from referral for one of 15 key diagnostic tests.

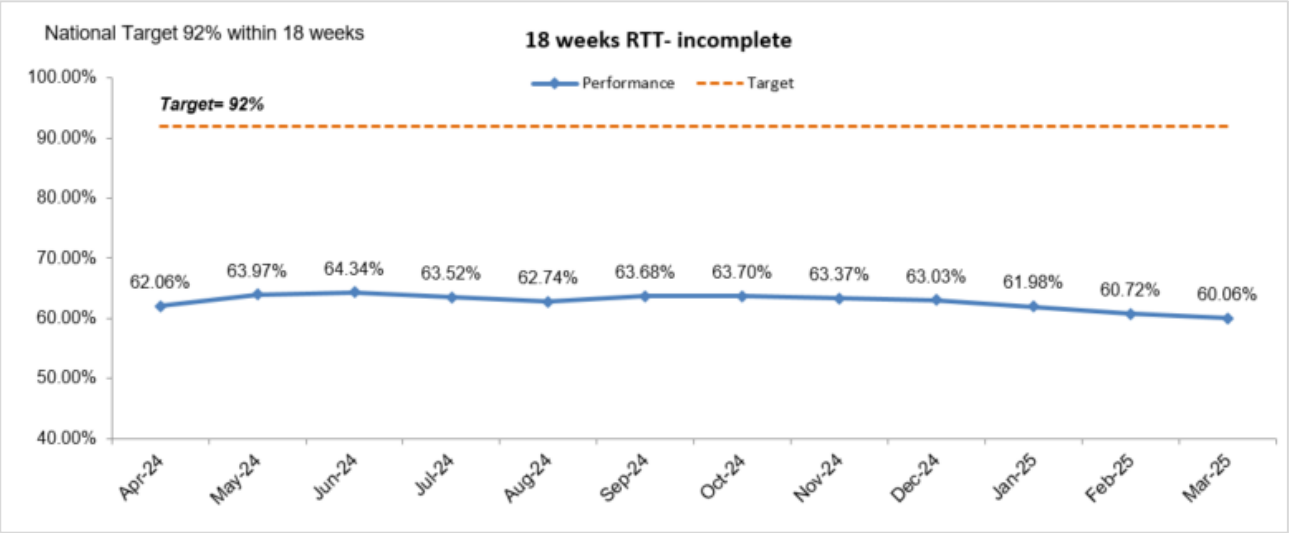
The following graphs illustrate the Trust's performance against each of the key national standards of A&E 4-hour performance, RTT times, cancer 2-week waits, 62-day cancer waits, 28-day FDS and diagnostics as noted above.

A&E 4-hour performance—types 1 and 3

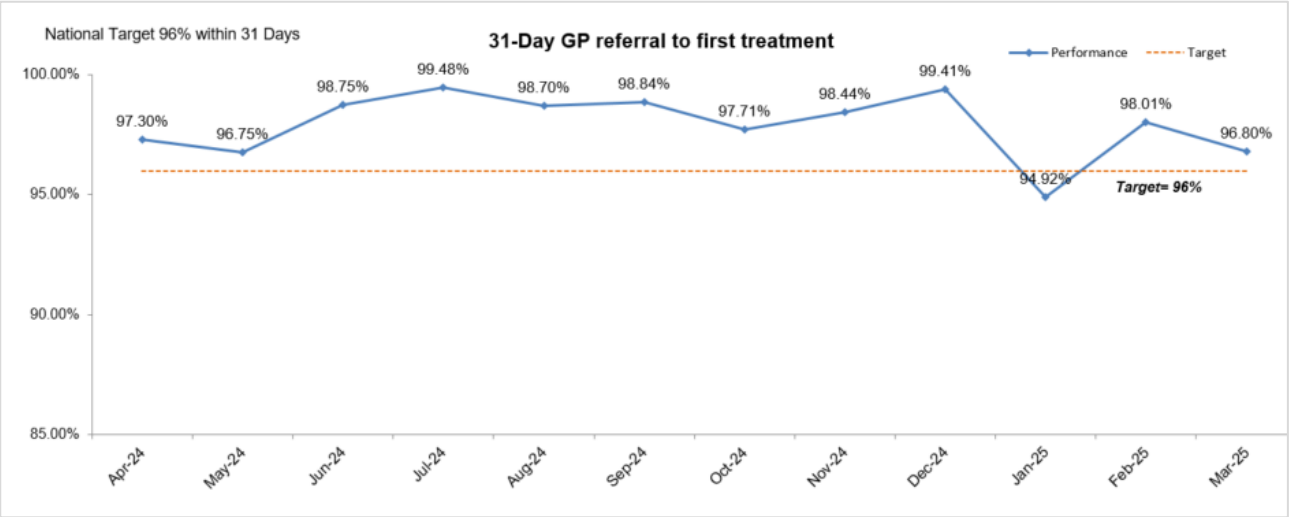
NHS England calculates the annual A&E performance by adding together all attendances and all patients seen within four hours across the year, then determining the percentage based on these totals. The Trust achieved the target for the year overall.



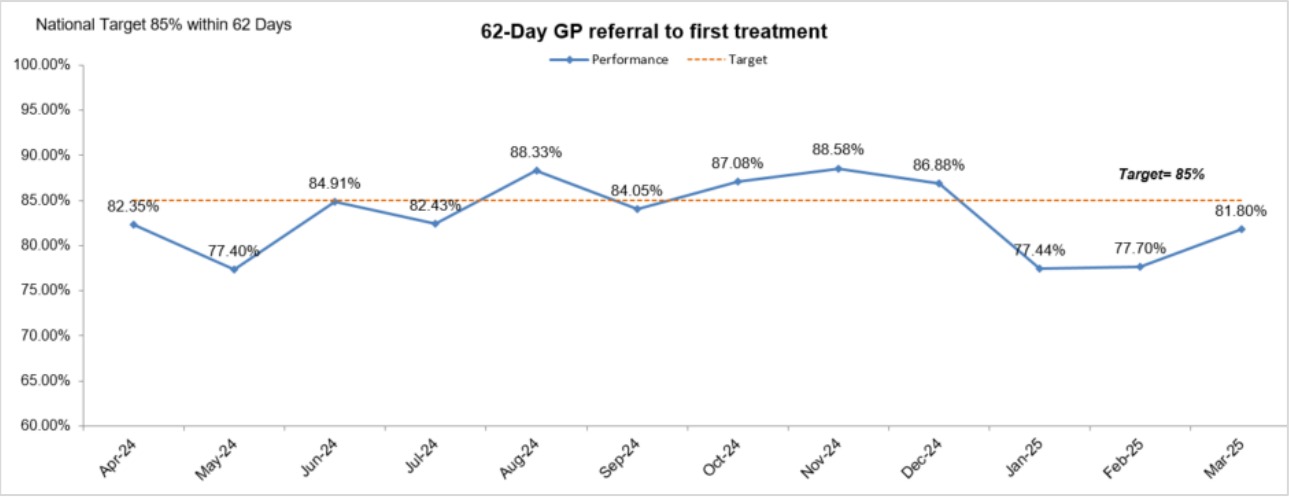
18-week referral to treatment (RTT) performance



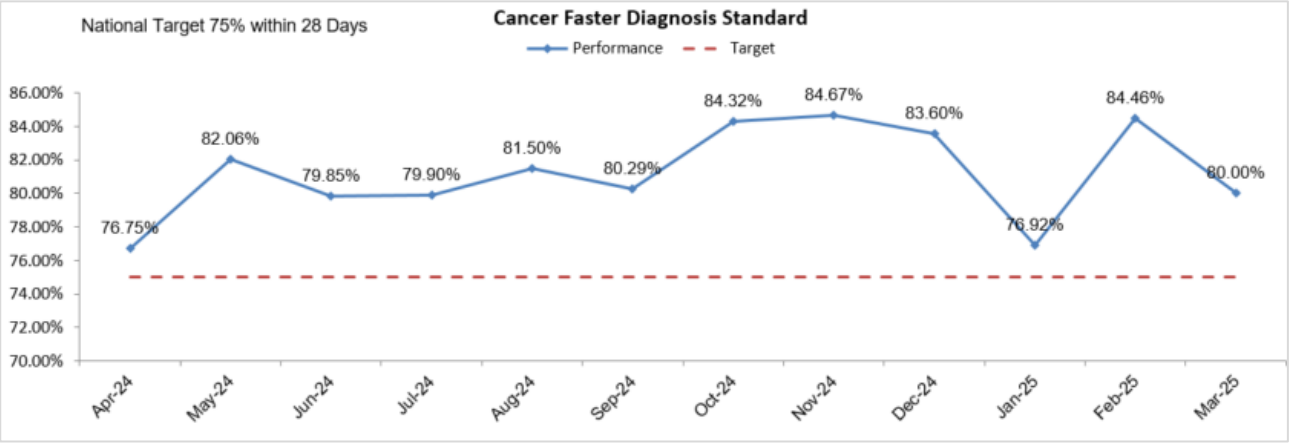
Cancer 31 Day wait performance



Cancer urgent 62-day GP referral to first treatment performance

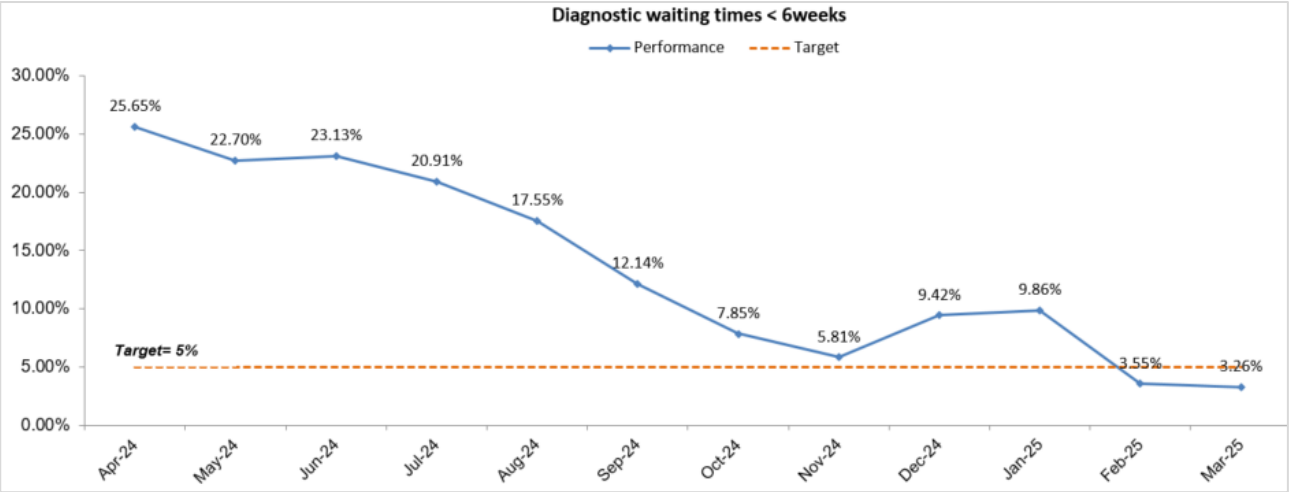


28-day faster diagnostic standard performance



Diagnostic waiting times performance

The chart shows a reduction in the number of patients waiting for their diagnostic tests to below 5% by the end of the year.



Quality priorities

During 2024/25 the Trust set a range of quality priorities aimed at improving the clinical effectiveness, safety and experience of care received by our patients.

These related to the following areas:

Priorities were identified through engagement with multiple stakeholder groups:

- Engagement and feedback from our Council of Governors and Engagement Forum which included external stakeholders
- Engagement and feedback from our Board's Quality Committee
- Review of incident reporting and feedback from complaints and claims

As a Trust, we are proud of the progress we have made against our 2024/25 quality priorities, although not all of our ambitions were realised, the Trust has continued to deliver year on year improvements to our services thereby promoting better quality of care. A brief summary and progress update for each quality priority is provided in the next section. Further detail is included in the Trust's Quality Account Report, which will be published alongside the Trust's Annual Report on the Trust's website.

Priority 1: Deteriorating Patient (PEWS and Call 4 Concern)

Why we chose this as a Quality Priority

Improving the identification and management of deteriorating patients is one of the improvement work streams across the acute provider collaborative. Nationally there is a requirement for Trusts to implement the Paediatric Early Warning Score (PEWS), which will be complemented with a programme of training for staff.

The 'Call for Concern' is linked to the national announcement in February 2024 for Trusts to implement Martha's Rule. This follows the family of Martha Mills campaigning to help improve the care of patients experiencing acute deterioration. Martha Mills sadly died aged 13 in 2021 from sepsis at King's College Hospital, after her family's concerns about Martha's deteriorating condition were not responded to promptly. In 2023 a coroner ruled that Martha would probably have survived had she been moved to intensive care earlier.

The concept builds on critical care outreach teams and allows patients, families, careers and advocates to have access to the same 24/7 rapid review from a critical care outreach team which they can contact via mechanisms advertised around the hospital and more widely if they are worried about the patient's condition.

Progress

PEWS: The Trust has made steady progress in preparing for the rollout of the Paediatric Early Warning Score (PEWS) system. Weekly steering group meetings have resumed to support the go-live. Most technical changes—called Requests for Change (RfCs)—have been approved and completed, including updates to the PEWS chart, electronic documentation (iView), and assessment tools. All paediatric Welch Allyn (WA - medical monitoring equipment) monitors now run the required firmware version. However, the digital build for the paediatric sepsis tool requires further work with the go-live date changed from 20 May to 10 June 2025.

Call for Concern: Since implementation in autumn 2024, the service has handled 128 calls, with over 88% successfully answered. Call volumes varied, with Chelsea site experiencing higher activity. While not all calls led to documented cases—due to duplication, misdirected calls, or external queries—55 patients were referred (27 at Chelsea, 28 at West Middlesex). Notably, most calls were initiated by relatives (92% at Chelsea, 82% at West Middlesex). Of these, 24 cases were deemed appropriate for acute

deterioration review by the Critical Care Outreach Team (CCOT), with the team responding the majority of calls within the one-hour response target. This process enabled CCOT to provide timely advice or changes in management, demonstrating improved support for patient care.

Challenges and forward plan

PEWS: There have been challenges due to limited testing resources. Further engagement will be required from clinical divisions in the next stage of rollout. The sepsis tool and Welch Allyn configuration are due to receive further support from Cerner (the electronic health record provider). Key next steps include completing the technical build and testing in June, with policies, training and communications to follow with a post-launch audit in August 2025.

Call for Concern: There were a high proportion of calls related to non-clinical concerns, with only 18 of 45 calls considered appropriate for CCOT review. No calls originated from paediatric wards. Call volumes declined after initial months, possibly reflecting increased staff confidence in managing concerns independently. Looking ahead, the team will pilot a national initiative to ensure daily patient/family feedback on clinical condition is documented and acted upon. Next steps include preparing technical requirements—leveraging WA machines and exploring Cerner integration—and confirming clinical processes with pilot wards to support implementation

Priority 2: Tobacco and Smoking Reduction

Why we chose this as a Quality Priority

The NHS long-term plans links to key areas on improving the population's health and preventing illness and diseases to reducing health inequalities. Approximately 64,000 people die from smoking related illnesses in England every year. While smoking is most commonly associated with lung cancer, it can also cause 15 other cancers and over 100 other diseases. This means that two out of every three smokers will die due to a smoking related disease.

Being in hospital is a significant event in someone's life and people can be more open to making healthier choices. The NHS Long Term Plan commits to providing NHS funded tobacco dependency treatment to all inpatients who smoke, with everyone admitted overnight being able to access services.

Progress

Referral pathways were embedded across acute and maternity services. The Smoking in Pregnancy Incentives scheme and Smokeless Champions Leader-board boosted engagement. Over 9000 smoking assessments were conducted, identifying 2,100 smokers. Training for pharmacy staff and junior doctors was embedded, with monthly delivery group meetings and Cerner workflow (digital focus) development continue.

Challenges and forward plan

Capacity constraints have limited service scalability, so further work is underway to explore how to fully embed the process into mainstream delivery.

Priority 3: Improving Care for our Frail Patients

Why we chose this as a Quality Priority

It is commonly known that the population is an aging population, therefore early recognition and timely intervention can save lives, prevent harm, preventing decompensation and maximising patients living well. Improving the early identification and management of frail patients requires a systematic approach, including training, protocols, and technology, and can result in better patient outcomes and reduced healthcare costs. There is a national focus on frailty and integration of care, as a Trust we can improve identification, management, and prevention of frailty through evidence-based interventions, multidisciplinary teams, and data-driven approaches earlier within a patient's pathway and within the emergency pathway.

The vision is for frailty to become everyone's business, with more integration of teams and services across the hospital divisions and the wider community to provide excellent proactive and seamless care pathways. By addressing frailty at the front door and initiation of the Comprehensive Geriatric Assessment (CGA) we will identify patients who are at risk of adverse outcomes in hospital and those who are at risk of a prolonged hospital admission. We will utilise the comprehensive assessment to provide targeted interventions to these patients, and support early discharge from hospital.

By adopting this front door approach, we will reduce avoidable admissions and select suitable patients who are suitable for further treatment and monitoring in the community or home setting on discharge. Equally all frail patients, including those requiring emergency admission, will benefit from specialist input through initiation of Comprehensive Geriatric Assessment (CGA) including early discharge planning as soon as they present to hospital.

Progress

The Acute Frailty Service (AFS) expanded with full recruitment and seven-day coverage, with the development of the Acute Frailty Unit. The service averaged 240 eligible patients per month. Commissioning for Quality and Innovation (CQUIN) targets for frailty assessments and follow-up care were exceeded. A frailty-specific Friends and Family Test (FFT) was introduced, showing positive feedback.

Challenges and forward plan

There continues to be a high acuity of referred patients, however the initiative has shown positive results with plans to advance to phases two and three in 2025/26. The focus will be on in-reach and outreach services, increasing community integration and developing training models.

Priority 4: Patient Experience (Nutrition and Hydration)

Why we chose this as a Quality Priority

The NHS Patient Survey Programme (NPSP) collects feedback on patient care. The NPSP is commissioned by the Care Quality Commission (CQC); the independent regulator of health and adult social care in England. As part of the NPSP, the Adult Inpatient Survey has been conducted annually since 2002. In 2022 the inpatient survey results showed various themes that were not as favourable as we would have hoped.

The Adult inpatient survey benchmarks the trust again 11 themes. Across the 11 themes, the Trust's scores 'about the same' for eight of these and 'worse' for three.

Whilst the patient experience group is monitoring an improvement plan, the actions regarding nutrition and hydration should take place Trust wide across all services. The nutrition and hydration of patients is vital to promote healing and recovery.

Progress

The Malnutrition Universal Screening Tool (MUST) compliance exceeded the 90% stretch target. Friends and Family Test (FFT) scores were strong across both sites. Process mapping of the nutrition and hydration pathway was completed, with the targeted action plan at the Chelsea site showing positive results.

Challenges and forward plan

Continued operational pressures while focusing on maintaining protected mealtimes. Plans for 2025/26 include further improving MUST screening and patient experience with oversight through the monthly steering group.

Priority 5: Implementation of the Patient Safety Incident Response Framework

Why we chose this as a Quality Priority

The Patient Safety Incident Response Framework (PSIRF) is a national (contractual requirement) approach to developing and maintaining effective systems and processes for responding to patient safety incidents for the purpose of learning and improving patient safety. To help identify key areas of concern that can be monitored within a robust and strategically aligned system, as well having a health improvement and patient and public focus at the core to ensure the patient voice is at the core of what we do driving the agenda.

This Trust has moved to the implementation of PSIRF from April 2024, and whilst early adoption has taken place, further work is required regarding training and education and the embedding of the approaches used.

Progress

A nine-month review showed improved Initial Incident Review (IIR) timelines. Level 1 training uptake reached 90%, and Level 2 training reached 70%. After Action Reviews (AARs) and Patient Safety Incident Investigations (PSIIs) timelines improved. PSIRF was integrated into consultant induction.

Challenges and forward plan

Further focus to ensure compliance with Level 2 training and to reduce AAR and PSII timelines. The Culture survey results will be analysed and improvement actions developed where needed. The new Patient Safety Specialist Group will be launched and further work to fully embed PSIRF into trust-wide safety culture.

Priority 6: Transitional Care

Why we chose this as a Quality Priority

Transition is defined as a purposeful and planned process of supporting young people to move from children's to adults' services. It is not a single act so much as a process starting from around age 12 that seeks to involve Children and Young People (CYP) in discussions and decisions on all elements of their care management. Guidance and good practice defining the principles of good transitional care exists but there is also evidence to show these principles are not universally reflected in practice.

Transition can be a difficult and anxious time for young people and their families and without proper support there is a risk that young people may not engage with services. This can result in disruptions to care provision during the already vulnerable adolescent period. We know from feedback from our CYP, their families, their carers and our staff that we have much work to do to ensure developmentally appropriate transition pathways are in place for all CYP in every specialty and that they meet the needs of the diverse range of patients that we care for.

Progress

Implementation of the Adolescent and Young Adult Healthcare Transition Policy across both trusts has been completed. Standard operating procedures (SOPs) for adolescent admissions and checklists for adult wards were piloted. A service-level audit tool and condition-specific transition pathways (e.g. diabetes and asthma) were developed. Training workshops were held, and a core education module was drafted. Data tracking via Qlikview (a data analytics platform) was initiated for the diabetes team. Engagement with NHS England (NHSE) and internal forums helped raise awareness.

Challenges and forward plan

Further focus on securing full engagement, particularly from adult services and to embed the policies, SOPs and best practice across the organisation. Qlikview tracking to be embedded across wider specialisms. (CCOT) review. The one-hour response goal was mostly met. The service helped identify communication gaps and supported appropriate cases.

Financial performance

The Trust reported an adjusted surplus of £0.11m against the control total of a breakeven plan (£2.68m 2023/24). The overall reported position is a deficit of £5.2m for the year (£7.4m 2023/24), before adding back all reversals of impairments relating principally to land and buildings of £5.0m and other adjustments of £0.3m. The Trust delivered its full £23.5m cost improvement programme during the year. The following table shows the 2024/25 financial outturn against the 2023/24 position under NHS England's reporting definitions.

	2024/25 outturn (£m)	2023/24 outturn (£m)
Operating revenue	1,036.32	940.11
Employee expenses	(612.87)	(539.36)
Other operating expenses	(416.68)	(382.67)
Non-operating income/expenses	(12.00)	(10.66)
Other gains/(losses) including disposal of assets	0.01	(0.02)
Net reversal of impairments and other non-current asset gains/(losses)	5.04	(6.84)
Corporation tax expense	(0.02)	(0.00)
Removal of donated assets/PPE consumables	(0.67)	0.10
Removal I&E impact of IFRS 16 on IFRIC 12 schemes	1.0	2.03
Adjusted surplus/(deficit)	**0.11**	**2.68**
Net surplus/(deficit) % of operating revenue	0.01%	0.29%

Total operating revenue for Earnings Before Depreciation, Interest, Tax, Depreciation and Amortisation (EBITDA)	1,036.58	938.79
Total operating expenses for EBITDA	(992.71)	(898.06)
EBITDA	**43.87**	**40.72**
EBITDA margin %	4.23%	4.34%

Year-end cash	**143.46**	**161.61**

During the year, the balance of cash and cash equivalents decreased from £161.6m (31 March 2024) to £143.5m (31 March 2025).

In 2024/25 the Trust invested £63.5m on capital, which included £19.9m on the Treatment Centre, £16.1m on the Ambulatory Diagnostic Centre, £2.8m on the Neptune Ward refurbishment, £13.6m on estates works and maintenance across both sites, £5.0m on medical equipment and £5.8m on IT goods and services. The balance of £0.3m included the impact of International Financial Reporting Standards (IFRS16) leases. There were no important events since the end of the financial year affecting the Trust accounts.

Environmental and sustainability performance

Chelsea and Westminster Hospital NHS Foundation Trust remains committed to the ambitions laid out in its Green Plan to be net zero for direct emissions by 2040, and both direct and indirect emissions by 2045.

The last 12 months have seen significant efforts across the Trust to deliver on these net zero targets, ensuring that the care we deliver is of the highest quality for current and future generations. The Green Plan is pivotal for delivering our strategic objectives, and so the Trust continues to drive forward with many projects designed to reduce environmental impact alongside increasing awareness of the sustainability programme amongst all staff groups.

Task force on climate-related financial disclosures (TFCD)

NHS England's NHS foundation trust annual reporting manual has adopted a phased approach to incorporating the TCFD recommended disclosures as part of sustainability annual reporting requirements for NHS bodies, stemming from HM Treasury's TCFD aligned disclosure guidance for public sector annual reports. TCFD recommended disclosures as interpreted and adapted for the public sector by the HM Treasury TCFD aligned disclosure application guidance, will be implemented in sustainability reporting requirements on a phased basis up to the 2025/26 financial year. Local NHS bodies are not required to disclose scope 1, 2 and 3 greenhouse gas emissions under TCFD requirements as these are computed nationally by NHS England.

The phased approach incorporates the disclosure requirements of the governance, risk management and metrics and targets pillars for 2024/25. These disclosures are provided below with appropriate cross referencing to relevant information elsewhere in the annual report and accounts and in other external publications.

The Trust has undertaken risk assessments and has plans in place which take account of the 'Delivering a Net Zero Health Service' report under the Greener NHS programme. The Trust ensures that its obligations under the Climate Change Act and the Adaptation Reporting requirements are complied with.

The Trust's Green Plan was approved by the Trust Board in November 2021 and is published on the Trust's internet page. The Green Plan confirms commitment to the NHS *Delivering a Net-Zero Health Service* report and Greener NHS programme, which outlines the NHS's ambition to become the world's first carbon net-zero national health service by 2045.

Governance pillar

The Trust Board has oversight of climate-related issues via the quarterly NWL APC Board in Common Estates and Sustainability Committee, which provides quarterly updates to the Board in Common. The Estates and Sustainability Committee monitors progress against goals and targets for addressing climate related issues.

The Trust's programme is overseen by the monthly Sustainability Board, which is chaired by the Chief Financial Officer as the Executive Sustainability Lead. The Sustainability Board meets every month. The Sustainability Board acts as the decision-making group for sustainable change and climate-related issues across the Trust and submits regular reports to the Improvement Board, Finance and Performance Committee, and the Trust Board. Progress is also monitored through the NWL APC Estates and Sustainability Committee, which looks at individual and overall APC performance.

The Sustainability Board has five supporting work-streams:

- Estates and Facilities
- Procurement
- ICT
- Medicines
- Staff and people

The Board also considers climate related issues through business cases and procurement processes (see section below on procurement).

Risk Management pillar

The Trust's process for identifying and assessing climate-related risks is in line with the Trust's risk management process (see the Annual Governance Statement for further details). The Trust has also identified a strategic risk in relation to environmental sustainability on its Board Assurance Framework (see page 23). BAF reference 3.5 - A failure to take reasonable steps to minimise the Trust's adverse impact on the environment, maintain and deliver a Green Plan, and maintain improvements in sustainability in line with national targets, the NHS Long Term Plan and 'For a Greener NHS' ambitions (80% reduction in direct emissions by 2028-2032, and net zero carbon by 2040 for direct emissions), could lead to: a failure to meet Trust and System objectives, reputational damage, loss of contracts, contribution to increased pollution within the wider community, and loss of cost saving opportunities.

Climate-related risks are reviewed and monitored by the Trust's Finance and Performance Committee in line with the Risk Assurance Management process and Board Assurance Framework.

Metrics and target pillar

The key measures used to measure and manage climate-related risks and opportunities are outlined below and include the carbon footprint, water consumption, energy consumption, anaesthetic gas usage and waste streams.

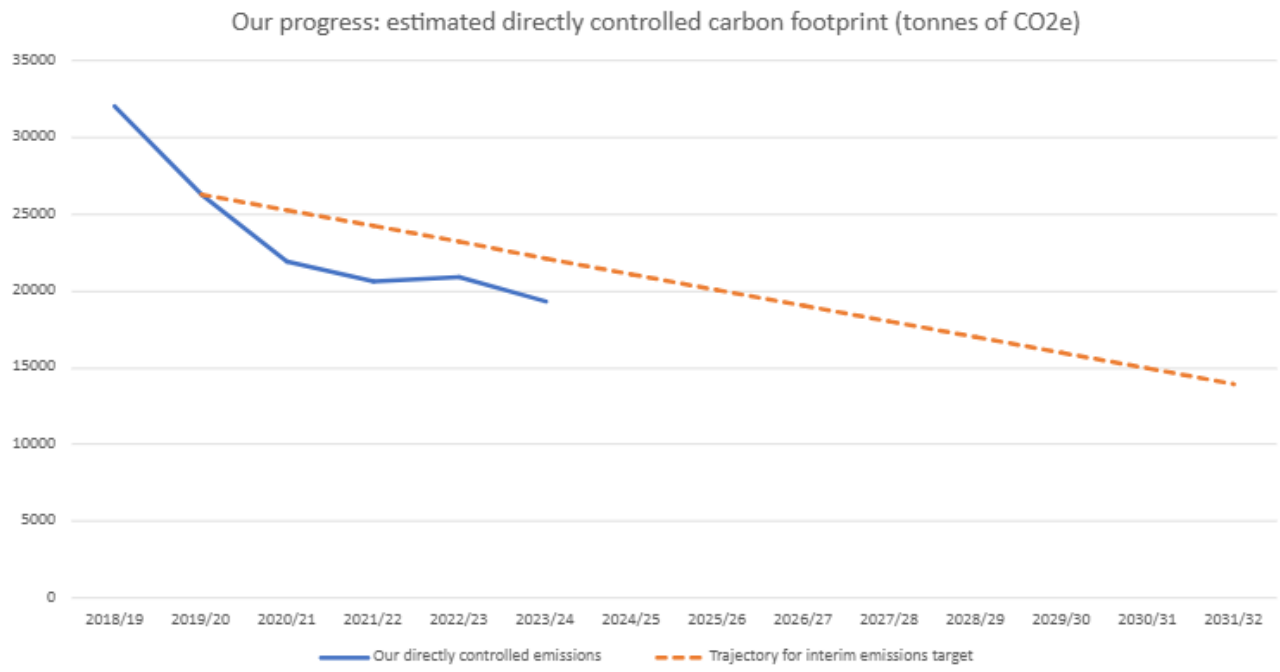
The Trust is committed to the NHS Green Plan targets:

- To ensure the emissions we control directly (the NHS Carbon Footprint) are net zero by 2040, with an ambition to reach an 80% reduction by 2028 to 2032.

- To ensure the emissions we can influence (the NHS Carbon Footprint Plus) are net zero by 2045, with an ambition to reach an 80% reduction by 2036 to 2039.

Our carbon footprint – direct GHG emissions

The Trust measures its carbon footprint for direct greenhouse gas (GHG) emissions. Throughout the year we have continued to collaborate with our external partners and contractors to improve the accuracy of the data. Our estimated directly controlled carbon footprint includes emissions from utilities (gas, electricity and oil), water and sewage, volatile gases.



Carbon emissions from utilities are tracked and reported monthly. This is measured and reported under scope one to three. Scope 1 - Natural Gas and Natural Gas Well to tank (WTT), Scope 2 - Grid Electricity Supply and Scope 3 - Grid Electricity transportation and delivery, well to tank (WTT), Potable Water Supply and Water Treatment.

The table below illustrates the total utilities GHG emissions for the Trust.

Emission Category	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24
Tonnes of CO2e - Scope 1	904.77	666.16	598.23	553.72	639.45	609.42
Tonnes of CO2e - Scope 2	471.89	476.49	478.77	508.13	520.40	475.13
Tonnes of CO2e - Scope 3	161.44	163.34	165.10	175.10	179.05	163.23
Total	**1,538.10**	**1,305.98**	**1,242.10**	**1,236.96**	**1,338.89**	**1,247.78**

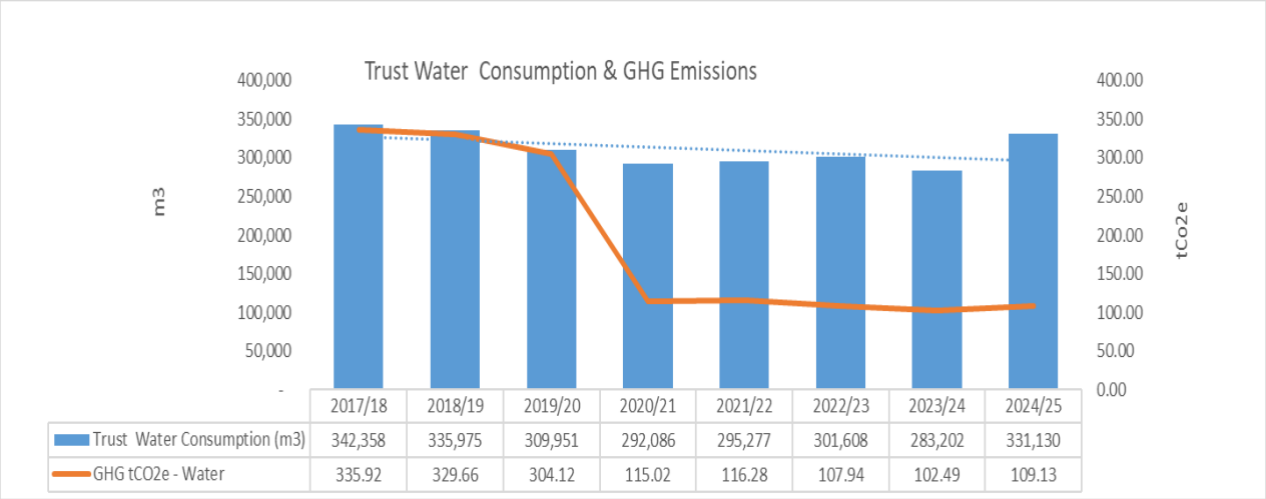
Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Total
761.69	855.11	1,072.30	1,177.34	1,009.31	880.83	**9,728.34**
487.95	455.70	485.35	503.25	447.58	476.93	**5,787.58**
167.15	156.27	166.04	172.49	153.51	163.95	**1,986.67**
1,416.79	**1,467.07**	**1,723.69**	**1,853.08**	**1,610.41**	**1,521.72**	**17,502.58**

The Trust continues to consider future proofing and incorporate changes into the awareness workshops across department leads, including at Board level. This is to ensure that there is an efficient use of resources and that sustainability responsibilities are firmly embedded in the day to day operations.

Finite resource consumption

Water consumption

Water charges have remained stable for the 2024/25 financial year. Water consumption has increased during this period, with a significant portion of the increase focused on the West Middlesex Hospital (WMH) site. Efforts to reduce consumption with increased monitoring and from leakages through leak detection and repairs, are ongoing.



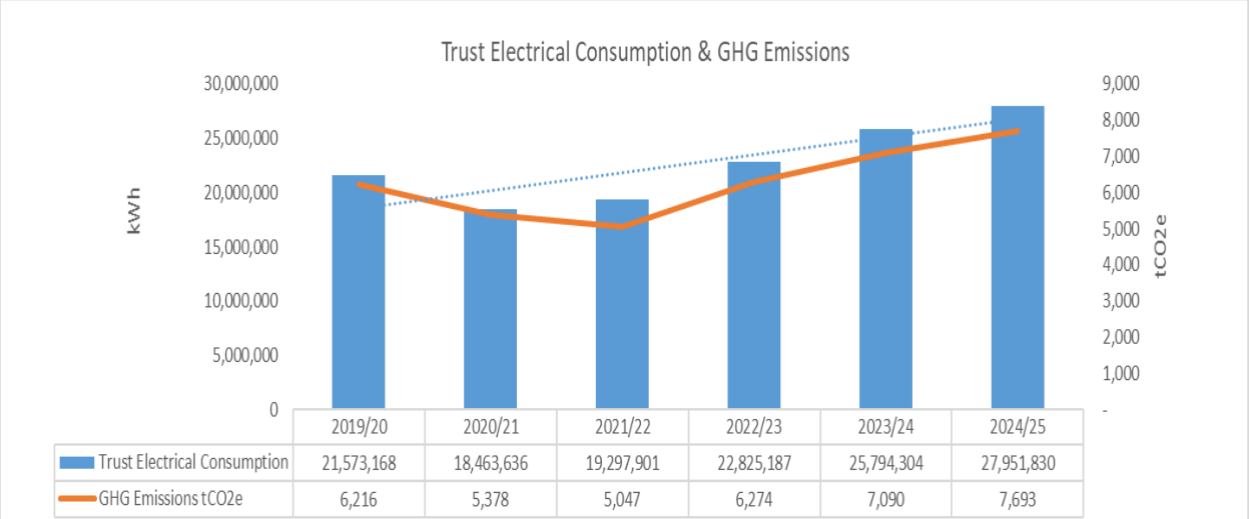
	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
Trust Water Consumption (m3)	342,358	335,975	309,951	292,086	295,277	301,608	283,202	331,130
GHG tCO2e - Water	335.92	329.66	304.12	115.02	116.28	107.94	102.49	109.13

Energy consumption – Electricity

The Trust continues its journey to deliver quality healthcare within a large estate by implementing refurbishment and capital projects aimed at enhancing the energy efficiency with significant initiatives completed in year, including large scale projects to convert to LED lighting across the Chelsea site (e.g. by replacing the entire carpark and lower ground floor lamps with new LED lamps over the past 12-18months) and decarbonisation programmes. The decarbonisation plan is an energy reduction plan around efficient use of existing plant, with the substitution of direct drive pumps and investment in plant replacement, for example the new adiabatic cooler (in an adiabatic process, no heat enters or leaves the system).

The 2024/25 period has seen some stabilisation in energy unit charges, with a 15% reduction in charges from last year. However, there are on-going volatility in the non-energy Contract for Difference (CfD) charges, which affected all business energy users nationally.

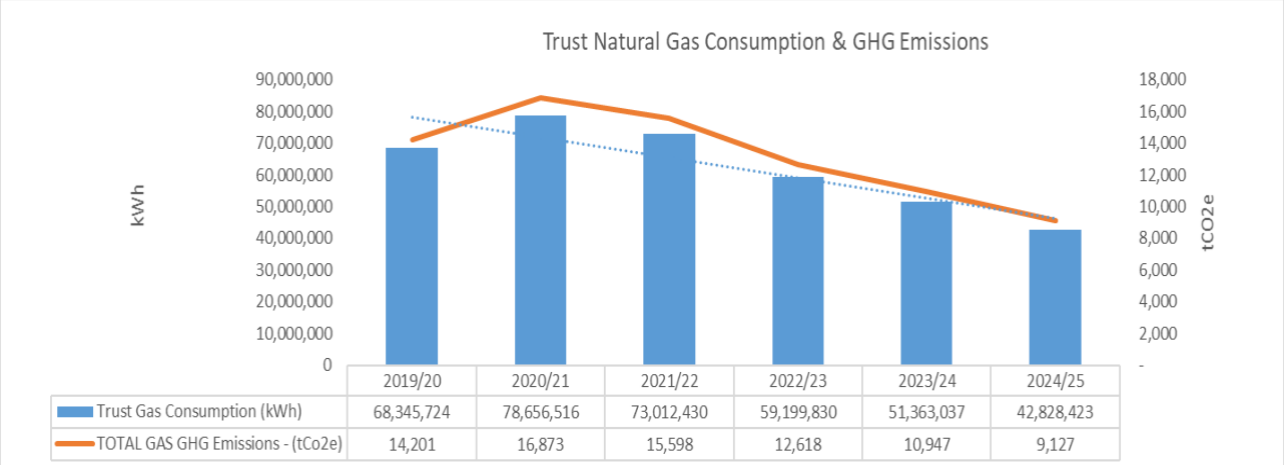
The Trust Electricity consumption from grid has increased by 21% compared to 2023/24. The three Combined Heat and Power (CHP) units provided 12% of our overall energy requirements. The increase in grid electricity consumption is partly due to ongoing capital works on the two Chelsea site CHP engine units, which resulted in no energy being supplied by the two units for the 2024/25 period.



	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
Trust Electrical Consumption	21,573,168	18,463,636	19,297,901	22,825,187	25,794,304	27,951,830
GHG Emissions tCO2e	6,216	5,378	5,047	6,274	7,090	7,693

Energy consumption – Natural Gas

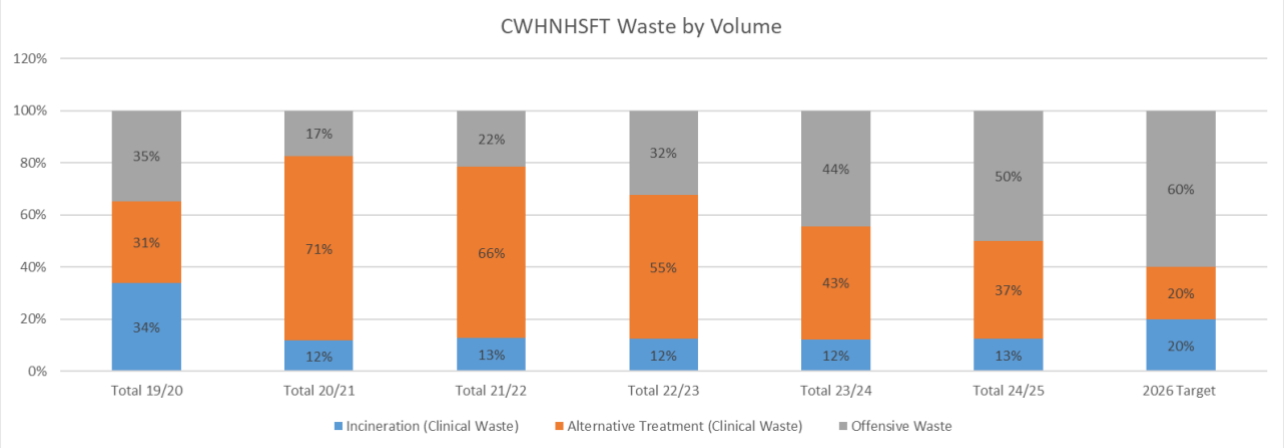
Trust Natural Gas consumption has seen a 15% reduction for the 2024/25 period. This decrease is largely due to gas fuel being supplied to only one of the three Combined Heat and Power (CHP) engines, as capital works were carried out on the two engines serving our Chelsea site.



	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
Trust Gas Consumption (kWh)	68,345,724	78,656,516	73,012,430	59,199,830	51,363,037	42,828,423
TOTAL GAS GHG Emissions - (tCo2e)	14,201	16,873	15,598	12,618	10,947	9,127

Waste

The Trust works closely with its staff, contractors, Infection Prevention and Control Leads and wider community to improve the segregation and reduction of waste. A Trust has a wide multidisciplinary waste group, which supports the overall Sustainability Waste work stream. The Trust continues to monitor activity against the revisions in the Health technical Memorandum 07-01 and overall NHS Clinical Waste Strategy. The Trust is working towards the targets of 20% incineration, 20% infection, and 60% offensive waste (20:20:60), with developed contract management.



The Trust has implemented a number of projects and initiatives aimed at minimising waste production, and ensuring proper segregation. We are proud of our innovative food waste management system, implemented in partnership with our Soft FM contractor, and we continue to offer guided tours to other NHS providers to share best practice. The bio-digestor has processed over 20 tonnes of food waste in year, capturing c4.5 tonnes of carbon. Additionally, we have launched various waste reduction projects aligned with best clinical practices, such as the “Gloves Off” initiative and efforts to reduce unnecessary

cannulation in the Emergency Department (ED), these initiatives demonstrate that greener care is synonymous with high-quality care.

The Trust takes its responsibility to meet national waste segregation targets seriously and so relaunched a Trust-wide waste awareness campaign this year, designed to help all staff to dispose of waste correctly. Creating waste is sometimes inevitable when providing healthcare. How that waste is then treated can have a greater or lesser environmental impact. Working in partnership with ISS, the Trust's non-infectious waste is now sent to dedicated sites for processing and is converted to energy for heating homes and hospitals.

Medicines

The Trust is pleased to report that it has ceased use of Desflurane, an anaesthetic gas with a very high global warming potential. Furthermore, the use of nitrous oxide (another anaesthetic gas with a very high carbon footprint) at the Trust continues to decrease significantly. A working group is being convened to oversee continued reduction in usage. The table below shows the reduction in all anaesthetic gases has reduced by 26% between 2019/20 and 2023/24.

C&W- emissions	2019/20	2020/21	2021/22	2022/23	2023/24	19/20-23/24%
Desflurane	301.7	164.9	106	20.8	35.3	-88%
Sevoflurane	138.6	70.6	114.4	119.1	114.5	-17%
Isoflurane	3.7	9.1	5.2	1.4	5.8	57%
ALL VOLATILES	**444**	**244.6**	**225.6**	**141.3**	**155.6**	**-65%**
Nitrous oxide - manifold	627.5	300.2	353.6	401.8	269.6	-57%
Nitrious oxide - portable	33.3	8.1	18	7.2	19.8	-41%
ALL NITROUS OXIDE	**660.8**	**308.3**	**371.6**	**409**	**289.4**	**-56%**
Gas-air (Entonox) - manifold	1,270	1,613	1,427	1,237	1,289	1%
Gas-air (Entonox) - portable	480	234	379	416	388	-19%
ALL GAS-AIR (Entonox)	**1,750**	**1,847**	**1,806**	**1,653**	**1677**	**-4%**
ALL ANESTHETIC GASES	**2,855**	**2,400**	**2,403**	**2,203**	**2,122**	**-26%**

Other projects to reduce single use plastic waste include pre-filled syringes in theatres and the pencycle scheme.

Information technology (IT)

The Trust continues to use Ecosia as its default search engine, and through this has contributed to the planting of over 96,000 trees. An annual report on impact is provided to the Trust by Ecosia. Our ethical IT disposal partnership continues to yield positive outcomes: reusing or recycling over 2000 units, resulting in saving 96 tonnes CO_2e and 42 million litres of water.

Our IT department's ongoing commitment to reducing power consumption has also resulted in significant savings. The PC power-down initiative continues to help the Trust avoid thousands of kgs of CO_2e every month, as does the new and more efficient air conditioning unit in the data centre at our West Middlesex site which was installed last year.

Staff Engagement and Wellbeing

This year the Trust was proud to launch its flagship staff-facing Sustainability, Health and Wellbeing platform 'PROUD to be Green', in collaboration with the CW+ charity. The platform uses principles of gamification and reward to encourage positive behaviour change. It also provides the branding to visibly bring all sustainability initiatives at the Trust together under one umbrella, enabling staff to better recognise the sustainability programme as a whole.

The Proud to be Green platform provides a framework to drive the behaviour change that will be needed amongst all staff if we are to succeed in our Green ambitions.

Since launching in May 2024, there are now around 500 Proud to be Green members at the Trust, many of whom are now engaging in green projects and initiatives. In addition, the Trust is able to monitor CO2e emissions avoided as a result of members' activities. This is the first time the Trust has been able to measure these emissions: our staff have avoided over 60,000kg CO2e through their sustainable actions.

The transition to a net zero NHS will be driven by its people, and supporting staff to learn, innovate and embed sustainability into everyday actions at home and at work is integral to achieving the Trust's sustainability goals. To that end, sustainability modules are now embedded within existing quality improvement and leadership training programmes. This capitalises on existing structures and reinforces the understanding that sustainability is an integral part of gold standard work.

Partnerships

The Trust continues to play an active role in sharing its learning and progress with other NHS organisations. We are proud to be amongst the founding members of the Circular Economy Healthcare Alliance: a group of forward-thinking Trusts leading the way towards greener, more efficient care.

Green Spaces

The work to improve the lakeside at the West Middlesex site was completed in October last year. An initial programme of participation events was provided to celebrate the launch, and a full programme of events will commence over the summer of 2025. Improvements were also implemented at the Chelsea and Westminster garden site.

Procurement

In line with national guidelines, a 10% weighting for net zero and social value is now included for all new contracts. Over the last year the sustainability manager has supported our procurement colleagues at NWL Procurement in delivering training on this requirement to NHS suppliers.

Awards and recognition

For the first time, a sustainability category was included in the Trust's internal Great Big Cheer Awards – our yearly celebration of staff and volunteers who bring positivity to their work and embody our PROUD values.

HSJ Environmental Sustainability Project of the Year: The Trust, in partnership with Preventx, was recognised for the Sexual Health London (SHL) e-service, which provides free sexual health testing for London residents. The online platform allows users to order test kits, receive results, and access support remotely, with around 50,000 kits sent out monthly. The award-winning project prioritised sustainability and innovation, redesigning test kits to cut single-use plastic by over 80%, saving 4.5 tonnes of plastic waste. This initiative has improved accessibility to sexual health services while reducing the carbon footprint of traditional clinic visits.

Patient-led assessments of the care environment (PLACE)

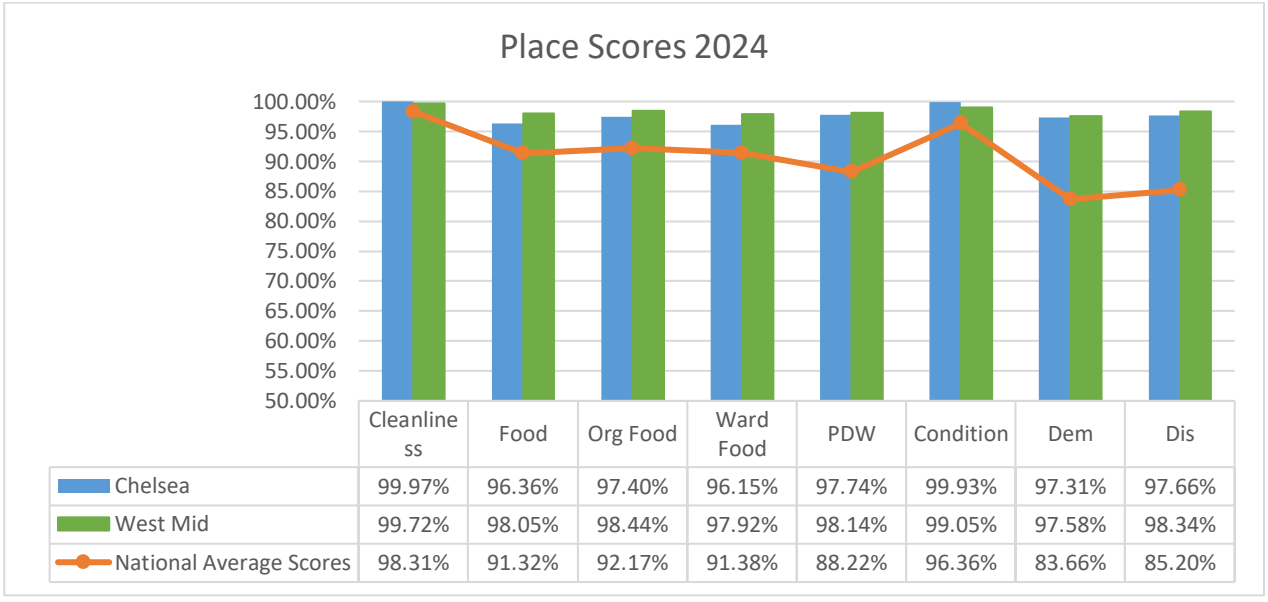
PLACE assessments were conducted at both main hospital sites during October 2024. Whilst the off-site clinics are not currently included in this year's or 2023 assessments, they will form part of the 2025 assessments programme. Although all areas are included the Trust regular "PLACE-light" local assessments held throughout the year, to continue to monitor and improve the patient experience across the Trust.

Assessments undertaken in each site in:

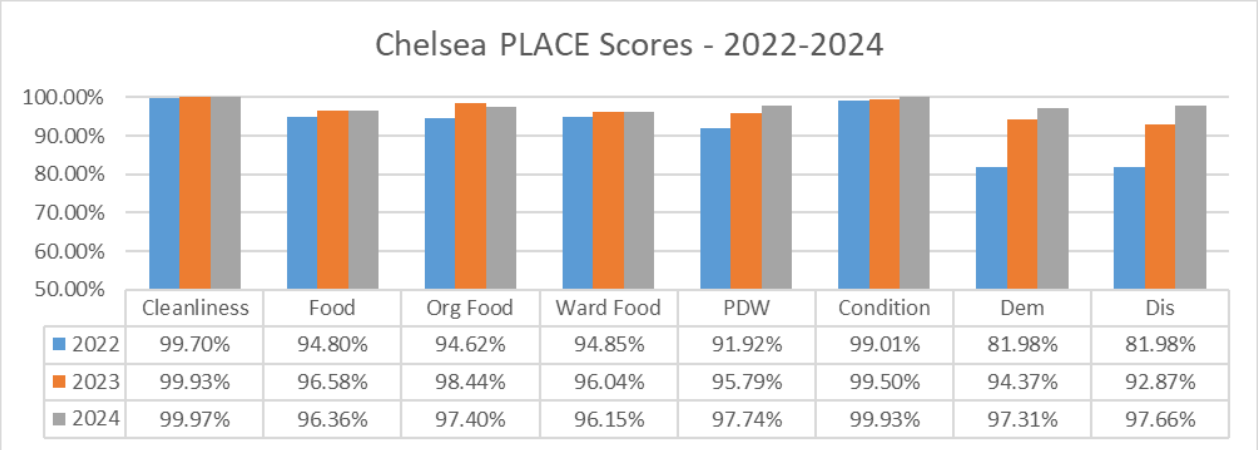
- 10 wards
- 10 outpatients departments
- Accident and Emergency departments
- Communal areas
- External areas
- Four food tasting sessions carried out in each hospital

The scores achieved in both Chelsea and West Mid sites, show further improvements from previous years and are above the national average in all domains scored. The outstanding scores and positive feedback achieved highlights the on-going commitment to providing a safe environment that is conducive to our patients' recovery. This sets the Trust in amongst top five peer hospitals in London, as well as one of the highest scoring Trusts nationally.

The following graphs illustrate the Trust score Trustwide and by site.



	Cleanliness	Food	Org Food	Ward Food	PDW	Condition	Dem	Dis
Chelsea	99.97%	96.36%	97.40%	96.15%	97.74%	99.93%	97.31%	97.66%
West Mid	99.72%	98.05%	98.44%	97.92%	98.14%	99.05%	97.58%	98.34%
National Average Scores	98.31%	91.32%	92.17%	91.38%	88.22%	96.36%	83.66%	85.20%



	Cleanliness	Food	Org Food	Ward Food	PDW	Condition	Dem	Dis
2022	99.70%	94.80%	94.62%	94.85%	91.92%	99.01%	81.98%	81.98%
2023	99.93%	96.58%	98.44%	96.04%	95.79%	99.50%	94.37%	92.87%
2024	99.97%	96.36%	97.40%	96.15%	97.74%	99.93%	97.31%	97.66%

Estates and Facilities continue to conduct routine inspections of the hospital buildings along with our service partners and hospital directors. This includes reviewing the environment and cleaning standards, which are monitored in accordance with the National Standards of Cleanliness (NSoC), updated and reviewed in line with NSoC 2025 specifications as well as routine monthly food tasting sessions.

Patient environment

The capital investment and development programme continues to improve the hospital environment for patients, including:

- **West Middlesex site Ambulatory Diagnostic Centre:** 2024/25 investment of c£16.0m in new diagnostic facilities with completion planned in 2026.
- **Chelsea and Westminster site redevelopment of Treatment Centre:** 2024/25 investment of c£19.9m in new day theatre facilities with completion planned in 2025.
- **Purchase and refurbishment of Aseptic Units at both sites:** Investment of c£1.4m
- **New Ward at West Middlesex Trust:** Investment of c£1.2m
- **Ward Refurbishments:** Trust investment of c£3m
- **Building Energy Efficiency and Air Handling Schemes:** c£4.1m

Social, community, anti-bribery and human rights issues

There have been no anti-bribery or human rights issues to escalate throughout the year. The Trust's human trafficking statement was approved by the Audit and Risk Committee in March 2025 and demonstrates full compliance. It can be found at www.chelwest.nhs.uk/corporate-publications.

Community

The Trust continued to work closely with our NHS and community partners throughout the year to ensure effective care was provided to residents. This has ranged from women's

health events, welcoming patients into our hospitals through community activities and borough based engagement events.

Our refreshed Clinical Services Strategy was developed based on input from more than 1,000 staff, patients, volunteers and partners and reflects their input.

- **Staff:** Oct 2023 Clinical Summit with 130+ leaders; leadership discussions and outreach to diverse staff voices (e.g. our Staff Networks).

- **Patients and public:** Engagement with 28 elected patient, public and staff governors; surveys completed by 190 members of the public; feedback sessions at community-based meetings and events, including borough based partnership groups.

Our Patient Experience Action Plan was developed through collaboration with internal and external partners, including service colleagues, Healthwatch, community groups and patient partners, and completion of the NHS patient experience baseline tool. It is revisited regularly through our Patient and Public Engagement and Experience Group and initiatives are revisited to reflect input through a range of forums (includes: Maternity Voice Partnership, Learning Disability Forum, Life after Stroke Group and our Youth Forum), our Friends and Family Test responses and our annual patient experience survey responses. These sources drive quality improvement at all levels of the organisation.

Equality, diversity and inclusion

Much has been achieved towards ensuring that everyone one of our people, regardless of their protected characteristics, has a great experience working with us. Understanding that it is ever more important to achieve the link between equitable and inclusive services and experience of our staff, our 2024/25 Equality, Diversity and Inclusion (EDI) action plan, linked to the NHS EDI Improvement plan, set out tangible actions to address discrimination an enhance the compassionate and inclusive culture that reflects our Trust's values.

We know that being truly inclusive requires commitment from all individuals across the Trust. By doing so, we enhance the compassionate and inclusive culture we need to recruit and retain a workforce that represents our patients, reflects our Trust's values and in turn, continually improves patient outcomes and experience.

Some of the progress from 2024/25 includes:

- Positive NHS staff survey results under the People Promise theme 'We are compassionate and inclusive'. Our score increased to 7.37 from 7.35, above the national average of 7.21.

- Maintained our veterans' Gold Award status

- Further developed our Accessible Working Group, estates, facilities and practices to support reasonable adjustments. The working group leads on actions from the audit and advance our journey towards inclusion for disabled patients and staff. Our Disabled Staff Network is a key stakeholder in this group.

- Continued to develop our four staff networks, including external training for our network chairs and network sponsors.

- Strengthened our Belonging sub-group which is part of our People Plan.

- We have developed our annual EDI reports as part of our commitment to quality improvement and sharing meaningful data.

- The Trust is now in the seven year of Project SEARCH, providing internships for individuals with autism and/or a learning disability to gain work experience and progress into employment within the Trust. Several previous interns have moved into substantive roles and are now part of our workforce.

- We undertook a review of our virtual reality (VR) technology, which provides immersive learning experiences for staff in equality, diversity and inclusion (EDI) training across NWL ICS.

- Carried out an Electronic Staff Records (ESR) declaration campaign requesting staff to update their data to enable improved understanding and action in relation to staff with protected characteristics.

- We worked with an external provider who carried out two audits. An EDI audit and a gender pay gap audit, and we are completing the recommendations from these.

- We have also seen the benefits of being part of the NHSE People Promise Exemplar programme and having a dedicated People Promise manager role which has driven improvements.

- Redeveloped and streamlined our Diversity and Inclusions Champions (DIC) programme of work and have increased the number of DICs and the autonomy within the role introducing a Community of Practice and an oversight group.

Our staff survey score for the *"We are compassionate and inclusive"* people promise, at 7.37 is significantly better than the acute sector average, but we know there is work to do to address discrimination and reinforce standards of acceptable behaviour from patients and colleagues. We remain committed to building on the progress made so far, engaging our staff and clearly communicating our plans along the way.

Disabled employees

We published our 2023/24 Workforce Disability Equality Standard (WDES) report on 31 October 2024. Overall, we have made improvements around the likelihood of disabled staff entering the formal capability process, but there is a continued impact in terms of recruitment – through shortlisting across all roles at all grades. Disabled staff experience in terms of harassment from patients, managers and other colleagues remains higher than staff without a disability or long term condition. Our 2024 staff survey results show a slight improvement in the staff engagement score for disabled staff from 6.78 in 2024 from 6.81 in 2023. We published our WDES action plan as part of our wider Trust-wide EDI plan setting out the steps we will take to address the key areas of focus, working with the Disabled Staff Network. An important part of our progress will be around improved data quality, with the Disabled Staff Network keen to ensure staff can easily update their disability status on ESR.

Learning disabilities

The Trust has continued to provide learning disability services to its patients during the year. A lead nurse for learning disabilities heads this agenda ensuring, as a Trust, we are aware of all our patients with learning disabilities to ensure they have the correct care passports in place, and offering support to families. The Trust is fully compliant with the increasing learning disabilities mortality review initiative for all mortalities of a patient with a learning disability and/or autism to have a full mortality review.

The Trust is now in the sixth year of Project SEARCH, with interns who have autism and/or a learning disability placed within the Trust to gain work experience and progress to future employment within the organisation—a number of previous interns are now employed within the organisation.

The Trust has an active programme of learning disability staff training and a Learning Disabilities Steering Group involving staff, local authorities, third-sector organisations, patients and carers.

Safeguarding

The Trust actively engages with local safeguarding adult and safeguarding children boards. The Trust has a dedicated team of professionals who work to protect vulnerable adults and children. There are named leads for both safeguarding children and adults who report regularly through the governance structure to the Trust's Quality Committee. The Trust has a team of independent domestic violence advisors to support patients and staff who are affected by domestic abuse, an increasing issue over recent years.

The Trust also has a team of mental health nurse leads and mental health nurses (RMNs) to support the care of patients with mental health issues while they are in our hospitals. This team works alongside our partner providers and delivers extensive training programmes throughout the organisation to enable staff to provide care and support to those in need. The Trust offers a range of mandatory and additional training in all areas of safeguarding for both children and adults.

Anti-bribery

The Trust does not tolerate any form of fraud, bribery or corruption by employees, partners or third parties acting on behalf of the organisation. We investigate allegations fully and apply sanctions to those found to have committed a fraud, bribery or corruption offence.

RSM has continued working with the Trust during 2024/25 to provide local counter-fraud specialist services in accordance with secretary of state directions. The Trust Board's Audit and Risk Committee formally approves the counter fraud annual work plan and the policy for counter fraud and corruption. Progress reports are provided to the Committee at each meeting.

Volunteers

In 2024/25 volunteers contributed 41,349 hours to the Trust, an increase of 12% when compared to 2023/24. There were 269 volunteers active last year, compared to 222 in 2023/24.

More than 300 patients were supported by our Butterfly volunteering service in 2024/25, with approximately 500 hours spent by the bedside of those near and at the end of their lives.

A clinically led volunteering model was piloted in 2024/25, focusing on three key areas: ward helper, A&E, and patient flow. Volunteers have contributed to supporting an effective discharge process, supporting approximately 450 patients across both sites.

The ward helper role has been highly successful. Around 100 volunteers have been trained to provide mealtime support for patients needing assistance with eating and companionship. In total, approximately 500 patients received some form of volunteering support during their inpatient stay, with 87% reporting that volunteer support positively impacted their mood during their hospital stay.

Charity matters—CW+

The Trust's official charity works with the Trust to create world-class facilities, drive innovation and research, and enhance patient and staff wellbeing. The Trust is committed to actively promoting and supporting CW+, and several directors of the Trust Board are CW+ Trustees. This shared governance arrangement is designed to ensure clear alignment between the strategic priorities of the Trust and the charity.

Throughout the past year, CW+ and its generous community continued to support our patients, families and staff, for which we are incredibly grateful.

Fundraising

2024/25 has been a strong fundraising year for CW+, with approximately £5.5m raised in gifts and pledges. At the end of the financial year its Thirty at Thirty appeal income stands at nearly £17m, primarily due the securing of two seven-figure gifts in year and the delivery of a successful Gala dinner. With a new team in place working consistently across all channels of income, a broader portfolio for income generation at the charity has now been established, the development of which will continue into 2025/26. This includes a growing challenge event portfolio and increased engagement with the diverse communities around our hospitals.

Fundraising remains targeted largely at the capital programme, specifically the Day Surgery Unit and Ambulatory Diagnostic Centre. The Fundraising Team has also worked to engage donors with the CW Innovation programme, funding for research, and training and education around HIV and sexual health, as well as stewarding donors who make personal gifts to areas of particular interest to them. Members of the Development Board continue to connect their networks with CW+ projects, hosting drinks evenings and dinners to raise the profile of the charity and the Trust to a wide, influential audience of current and potential givers.

Communications and engagement

In support of fundraising, significant progress has been made to engage wider audiences. This has included the development of a new website, which launched in October 2024. The new site has a more visually appealing layout, an increased focus on fundraising as its core objective and, crucially, tailored user journeys for key audiences. Alongside this,

the charity's social media presence has grown by 16.9%. Its profile has also been raised with large-scale branding installed across both sites.

To mark and celebrate the Thirty at Thirty campaign, CW+ launched Thirty Stories – an archive of first-hand accounts from people whose lives have been touched by the Trust and its charity. Thirteen new stories were published by the end of the year, covering a wide range of voice and initiatives, and the collection continues to grow.

CW Innovation

Led jointly by CW+ and Chelsea and Westminster Hospital NHS Foundation Trust, CW Innovation paves the way for new ideas – and new ways of using existing ideas – that will improve patient care, patient experience and the way our hospitals and clinics are run.

Highlights this year included a world first – the use of autonomous AI technology to identify benign skin lesions, providing faster reassurance to patients and helping the Dermatology Team at Chelsea and Westminster Hospital to prioritise treatment for those who need it most. Since inception, the service has been supported by CW Innovation, with the team providing expert advice and guidance, as well as helping to source funding for the project. In March 2025, the service won the HSJ Partnership Award for Most Effective Contribution to Improving Cancer Outcomes.

Additionally, CW Innovation has supported the North West London AcuPebble project, the pathway for straight-to-test sleep apnoea diagnosis, which won the Modernising Diagnostics Award category in the HSJ Awards 2024.

The third year of the Horizon Fellowship Programme, run by CW Innovation in partnership with DigitalHealth.London, began in October with a new cohort of Trust staff. The programme supports staff to develop and deliver innovative projects that help to improve patient care and experience or improve operational efficiency.

CW Innovation continues to be one of 18 designated national partners on the NHS CEP InSites (Innovation Sites) Programme, working with NHS England and the NHS Clinical Entrepreneur Programme to trial the best in UK medical innovation. CW+ is also a founding partner of the Digital Health.London Accelerator programme, and CW Innovation is supporting cohort eight of the Accelerator, playing an active role in this successful programme.

In October, the CW Innovation programme celebrated its fifth anniversary with a series of events, culminating in a showcase of the programme's achievements to date, attended by NHS and industry leaders, companies, partners and innovators. As part of the celebrations, CW+ also unveiled a brand-new CW Innovation Hub at Chelsea and Westminster Hospital –an inclusive and adaptable space dedicated to inspiring creativity and driving tangible improvements in patient care, hospital operations and staff engagement.

Grants

The CW+ grants programme provides funding to Trust staff to support projects that improve patient care, staff wellbeing and service development. In the 2024/25 financial year, it awarded a total of 310 grants (up from 222 in 2023/24).

Staff can apply for grant funding up to £50,000 for any single major project. This year, grants included implementing a FEES (fibreoptic evaluation of swallowing service) in the neonatal unit, enabling reliable diagnostics and supporting infants to continue establishing breastfeeding safely; and the purchase of rehab equipment for the stroke unit at West Middlesex University Hospital.

The final of the eighth Nurses, Midwives and Allied Health Professionals Call was held in March. For the first time, we saw two virtual reality projects co-winning the funding call: 'Virtual Immersive Reality in Outpatient Hysteroscopy' and 'Use of VR for scanning procedures preparation in paediatrics'.

Alongside these larger-scale projects, CW+ awarded more than £58,000 in small grants to staff across the Trust to support projects that will improve patient care and experience, including equipment to support patients' post-hospital visits, innovative distraction devices, patient support groups, awareness stalls and much more.

More than £64,000 (up from £20,000 in 2023/24) was awarded for staff training and development. In addition, staff seeking support for postgraduate education or research projects can apply for a grant via the annual Joint Research Committee (JRC), which has been jointly funded by CW+ and the Westminster Medical School Research Trust (WMRST) for more than a decade. The WMRST is winding up its activities at the end of March 2025, but has agreed to grant its cash funds to CW+ so it can continue to deliver the JRC programme and support other research activities at the Trust.

This year, CW+ also awarded 101 grants to support staff morale and wellbeing, to a value of £37,000 (2023/24: £28,000 on 72 grants). The grants were used for projects such as team-building activities that help to foster better communication and collaboration, and enhancements to staffrooms.

The charity continues to reach staff in junior and non-clinical roles through the Booster scheme. The team has engaged with over 100 departments cross-site, awarding 44 grants for items to improve patient experience such as music players, sensory equipment and distraction tools, to a value of £6,000.

Arts in Health

In this financial year, the charity's Arts Team has continued working on the largest portfolio of capital projects to date, supporting the Trust with the design of new spaces across both hospital sites. A key achievement was the new Adult Therapy Department, which has been selected for presentation at the European Healthcare Design 2025 Congress. CW+ supported the relocation of this department with bespoke artwork and LED ceiling panels featuring nature-inspired imagery, transforming it into a bright, welcoming space. A CW+ grant also funded rehabilitation equipment to enhance patient care.

The transformation of the Reuben Young People's Centre (see also Best For You, below), saw the CW+ Arts in Health Team coordinate an extensive programme of works in partnership with the Trust's Play Team and architects White Arkitekter to create a calming, therapeutic, clinically compliant area that meets the needs of young people and their families.

The Saturn unit at Chelsea and Westminster Hospital was also given a new look with a cosmic-themed makeover that includes a ceiling galaxy, interactive artwork and sensory-friendly spaces, making it a more uplifting and engaging space for young patients.

The CW+ Arts for All (AfA) programme expanded creative opportunities for patients and staff through ward sessions, classes and workshops. In total, AfA artists made 1,800 ward visits and reached over 20,000 patients across both hospital sites. A highlight was 'Pluck,' a six-month harp and puppetry pilot for paediatric patients and families, with 31 performances reaching 71 children and 83 adults. This year, CW+ also introduced new music and storytelling initiatives, interactive digital art experiences and movement workshops tailored to patients with limited mobility.

The CW+ GreenUP project at West Middlesex University Hospital enhanced access to nature with new planting, pathways and a sheltered area. A three-week pilot in October saw 18 activity sessions take place in the space, including gardening, yoga and mosaic-making. The aim was to deliver workshops through which participants could increase their understanding of biodiversity and sustainability, as well as their connection to nature while in the hospital.

Work also began at West Mid to refresh and diversify the art collection, including the commissioning of site-specific pieces. The artists held consultations and workshops with staff to encourage engagement and a sense of ownership of the artworks being created.

Regional and national programmes

While the charity's priority focus remains local, it is building on these successes by supporting neighbouring trusts and national programmes wherever it can add value, expertise and leadership.

Best For You

Best For You is a new approach to mental health care designed for – and in consultation with – young people and their families. It is run in partnership by Central and North West London NHS Foundation Trust, Chelsea and Westminster Hospital NHS Foundation Trust, West London NHS Trust, and CW+. It is being evaluated by academic experts at Imperial College. Over the course of the year, 63,000 people visited the Best For You website, which brings together tried-and-tested mental health resources for young people.

Best For You is one of YouTube's UK Health Partners and, thanks to funding from YouTube, it has been able to release a range of videos. In November, our animation 'What are eating disorders?' won the award for Best Charity Film (Health and Wellbeing) at the Big Syn International Film Festival and was showcased on Picadilly Lights in central London.

Best For You digital has also been recognised by the HSJ Digital Awards and shortlisted in the category Improving Mental Health through Digital.

In February, Best For You marked the formal opening of the Reuben Young People's Centre at Chelsea and Westminster Hospital, which provides a best-in-class environment for young people to access holistic care, regardless of the reason they are admitted to hospital.

National Neonatal Palliative Care Programme:

The past year has seen significant developments in the National Neonatal Palliative Care Programme, which provides strategic training to staff in neonatal units across Neonatal Networks with the aim of ensuring families in the UK have consistent access to high-quality neonatal palliative care.

The programme has expanded to work with three additional Neonatal Networks across England: Kent, Surrey and Sussex; Thames Valley and Wessex; and North East, reaching just under 400 unique participants via the introductory sessions alone.

With a focus on building infrastructure and sustainability, clinical specialist roles have been developed across the country to support with training delivery, promotion and engagement, with appointees in post from this summer.

In March, CW+ held the first National Neonatal Palliative Care Programme Conference in partnership with the Trust and The True Colours Trust, with representation from all regional neonatal networks alongside NHS England. Speakers and attendees showcased methods of best practice and discussed how to embed equitable and consistent care across the country.

Volunteering for Health

Volunteering for Health is a £10m three-year national programme to show how volunteering can – and must – be a vital part of delivering health and social care, now and in the future. It aims to recognise the significant untapped potential for volunteering to enhance service delivery, improve patient and staff experience and boost routes into the health and care workforce.

The Volunteering for Health panel met in June 2024 and selected 15 partnerships with ambition to build and improve volunteering infrastructure across systems. The first £1.5m was released for a development phase, running until spring 2025, which has enabled partnerships to strengthen their plans, recruit further relevant partners, and align to strategic priorities.

As the financial year came to an end, partnerships were moving into delivery phase, which includes a learning and support offer from the national team that will increase the impact of funding and benefit systems more widely. SQW has been appointed as the evaluation partner for Volunteering for Health, with the remit of sharing insights and learning throughout the programme term and beyond.

The programme is run as a partnership between CW+, NHS England and NHS Charities Together.

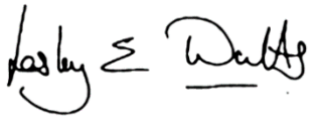
HIV, sexual health and gender

CW+ is proud to support the Trust's HIV Sexual Health Directorate across four main areas – education, awareness, community and research. The charity has supported a range of work, including providing project management for KNOW PrEP, funded by ViiV Healthcare, which provides digital training resources to help GPs and other healthcare professionals in their knowledge of PrEP.

This year, the Directorate continued to welcome clinicians from across the world through the CW+ administered Clinical Observation Programme, funded by MSD. Sixteen European delegates joined the team to learn about and share the latest methods in HIV care and treatment. Additionally, CW+ helped to secure funding from ViiV Healthcare for a Project Manager role to support the delivery and use of innovation in the care optimisation of aging people living with HIV.

The CW+ Studio hosted a health and wellbeing programme for TransPlus patients in partnership with the Chelsea FC Foundation, funded by the Premier League. The CW+ Arts for All team, specialist HIV Physiotherapy Team and English National Ballet School also continue to deliver activities for the Kobler Rehabilitation Class, which provides group rehabilitation for older people living with HIV.

The CW+ Grants programme funded the Domestic Abuse Team to make its Microsoft HoloLens augmented reality technology research paper open access. A grant also supported the HIV Matters podcast, which explores the issues experienced by people living with HIV.



Lesley Watts
Chief Executive Officer

SECTION 2

ACCOUNTABILITY REPORT

DIRECTORS' REPORT

Names of Trust directors during 2024/25

Name	Title	Period	Unexpired Term
Matthew Swindells	Chair in Common	1 Apr 2022-present	1 year
Patricia Gallan[1]	Non-Executive Director	1 July 2023-present	2 years, 7 months
Aman Dalvi	Non-Executive Director	1 Dec 2019–present	8 months
Ajay Mehta	Non-Executive Director	1 Dec 2019–present	8 months
Dr Syed Mohinuddin	Non-Executive Director	1 Jul 2023–present	1 year, 3 months
Carolyn Downs	Non-Executive Director	1 Sep 2023-present	1 year, 5 months
Mike O'Donnell	Non-Executive Director	1 Nov 2024-present	2 years, 7 months
Catherine Williamson	Non-Executive Director	20 Jan 2025 - present	2 years, 9 months
Vineeta Manchanda	Non-Executive Director	1 May 2024- present	2 years, 1 month
Helen Stephenson	Non-Executive Director	1 Oct 2024 - present	2 years, 6 months
Neville Manuel	Non-Executive Director	1 Sep 2022–31 April 2024	N/A
Catherine Jervis	Non-Executive Director	1 Sept 2022 – Sept 2024	N/A
Neena Modi	Non-Executive Director	1 Sept 2023 –31 Jul 2024	N/A
Steve Gill	Non-Executive Director	1 Nov 2017 –31 Oct 2024	N/A
Lesley Watts	Chief Executive Officer	14 Sep 2015–present	open-ended
Robert Bleasdale	Chief Nursing Officer	4 Apr 2022–present	open-ended
Dr Roger Chinn	Chief Medical Officer	4 Apr 2020–present	open-ended
Virginia Massaro	Chief Financial Officer	1 Oct 2019–present	open-ended

Register of interests

Board members are required to declare their interests annually and as they change, in addition to confirming they meet the fit and proper person condition as set out in Regulation 5 of the *Health and Social Care Act 2008 (Regulated Activities) Regulation 2014*.

Members of the public can view the register of directors' interests on the APC website, by emailing chelwest.corporategovernance@nhs.net or by writing to:

Corporate Governance Team
Chelsea and Westminster Hospital NHS Foundation Trust
369 Fulham Road
London SW10 9NH

Well-led framework

Ensuring that the Trust is well-led is key to our commitment that services are safe and patient-centred. In November 2019 we welcomed the Care Quality Commission (CQC) to inspect our services, which included a well-led inspection, and a use of resources inspection by NHS England. The Trust maintained the rating of 'good' overall, seeing an improvement in well-led rating from 'good' to 'outstanding', and maintaining a use of resources rating of 'outstanding'. The Chelsea site improved the overall rating from 'good' to 'outstanding', and the West Middlesex site maintained the overall rating of 'good'.

The organisation undertakes periodic self-assessments against the CQC and NHSE well-led framework. An overview of the arrangements in place to govern service quality are included in the annual governance statement and will be included in the Quality Report

[1] Became Vice Chair, starting 1 November 2024 for further three years

which will be published separately as per the *Health Act 2009* and the *National Health Service (Quality Accounts) Regulations 2010*. The arrangements include a clear 'ward to board' assurance framework, which includes quality, workforce, performance and finance. The Quality Committee seeks assurance on systems, processes and outcomes relating to quality (safety, clinical effectiveness and patient experience) on behalf of the Trust Board. A ward accreditation process is in place to support our wards and services to provide safe and high quality care.

There have not been any CQC inspections during the past year, with maternity services the last services to be inspected in 2023/24.

The Trust's leadership team has regular meetings with our CQC relationship manager and are in frequent contact to respond to any queries. To the best of the directors' knowledge, there are no known material inconsistencies between:

- The annual governance statement
- The corporate governance statement and annual report
- CQC insight reports and any consequent action plans

Compliance with cost allocation and charging guidance

The Trust has complied with the cost allocation and charging guidance issued by HM Treasury.

Political donations

The Trust did not make any political donations during 2024/25.

The Better Payment Practice Code

The Better Payment Practice Code requires the Trust to pay all valid invoices by the due date or within 30 days of receipt of goods or a valid invoice, whichever is later, unless other payment terms have been agreed with the supplier. The Trust's compliance with the code is set out in the following table.

Measure of compliance	2024/25 n°	2024/25 £000	2023/24 n°	2023/24 £000
Non-NHS payables				
Total non-NHS trade invoices paid in the year	92,682	334,651	89,002	296,541
Total non-NHS trade invoices paid within target	88,557	318,475	85,593	276,036
Percentage of non-NHS trade invoices paid within target	**95.5%**	**95.2%**	**96.2%**	**93.1%**
NHS payables				
Total NHS trade invoices paid in the year	3,041	76,742	3,380	49,609
Total NHS trade invoices paid within target	2,684	67,729	2,907	41,626
Percentage of NHS trade invoices paid within target	**88.3**	**88.3**	**86.0%**	**83.9%**
Totals				
Total trade invoices paid in the year	95,723	411,394	92,382	346,149
Total trade invoices paid within target	91,241	386,204	88,500	317,661
Percentage of total trade invoices paid within target	**95.3%**	**93.9%**	**95.8%**	**91.8%**

In 2024/25 there were late payment charges of £14k (2023/24 £1k).

Disclosure of information to Trust auditors

So far as the directors are aware, there is no relevant audit information of which the auditors are unaware. The directors have taken all reasonable steps to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

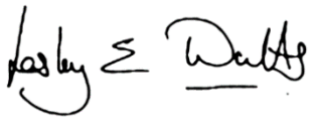
Fees and Charges (income generation)

There was no income or costs associated with fees and charges levied by the trust where the full cost exceeds £1 million or the service is otherwise material to the accounts.

Income disclosures

The Trust has met the requirement of *Section 43 (2A) of the NHS Act 2006* (as amended by the *Health and Social Care Act 2012*), in that its income from the provision of goods and services for the purposes of the health service in England must be greater than its income from the provisions of goods and services from other purposes.

The impact of other income which the Trust has received has been invested in the provision of goods and services for the purposes of the health service in England.



Lesley Watts
Chief Executive Officer

REMUNERATION REPORT

Annual statement on remuneration

The Nominations and Remuneration Committee is a committee of the Trust Board which is appointed in accordance with the constitution of the Trust to determine the remuneration, allowances, pensions and gratuities or terms of service of the executive directors, and rates for the reimbursement of travelling and other costs and expenses incurred by directors.

In 2024/25, the Committee met on five occasions to consider a number of matters within its terms of reference, including making decisions on the remuneration and terms of service of the executive directors' and very senior managers' pay. When making decisions on the salaries of executive directors, the committee considered benchmarking data for comparable positions, particularly to ensure that salaries remained appropriate where responsibilities of senior managers were amended in line with national guidance. Changes made to the salaries of executive directors during 2024/25 were in line with National Pay recommendations and benchmarking.

The committee does not determine the terms and conditions of office of the chairman and non-executive directors. These are decided by the Council of Governors at a general meeting.

Patricia Gallan
Vice-Chair and Chair of the Nominations and Remuneration Committee

4 July 2025

Senior managers' remuneration policy

The Nominations and Remuneration Committee sets pay and employment policy for the executive directors and other senior staff designated by the Trust Board. The Trust's policy is for all executive directors to be on permanent Trust contracts with six months' notice.

Remuneration consists mainly of salaries (which are subject to satisfactory performance) and pension benefits in the form of contributions to the NHS Pension Fund. There were seven senior managers whose pay exceeded £150,000 during 2024/25.

Remuneration is set with due regard to benchmarking information from other NHS organisations and public sector bodies as appropriate and survey data. Experience, performance and portfolio are also taken into account.

Salaries are awarded on an individual basis, taking into account the skills and experience of the post-holder and comparable salaries for similar posts elsewhere. Pay is also compared with that of other staff on nationally agreed Agenda for Change terms and conditions, and medical and dental staff terms and conditions.

Increases in pay can be withheld where it is considered, through the annual appraisal process, that individual or Trust performance does not warrant an increase, but is also subject to affordability and labour market conditions.

There are provisions within the directors' contracts of employment for recovery of sums, should performance fall below the required standard. Trust employees were not

specifically consulted on the policy and procedure for determining the remuneration of directors, however the policy was developed with full consideration given to the terms and conditions of other staff groups within the Trust and in accordance with national guidance. The policy is aligned in many ways to the terms and conditions of other staff groups.

The Council of Governors determines the terms of appointment for non-executive directors based on benchmarking data for similar posts elsewhere in the NHS. Typically, non-executive directors are appointed for three-year terms of office and do not have access to the NHS pension scheme.

Information on the salaries and pensions of directors is included within the senior manager remuneration tables in the annual report on remuneration section.

Diversity

The Trust recognises that it has a legal obligation to ensure that its practices through service provision and its employees do not discriminate. The Trust is committed to promoting equality of opportunity and equity of opportunity for all its employees. Individuals will be treated fairly in all aspects of their employment at the Trust.

The Trust has an equality and diversity policy which details the guiding principles to remove any barriers, bias or discrimination that prevent individuals or groups from realising their potential and contributing fully to the Trust's performance. This policy and associated documents, such as the gender pay gap plan, are implemented in accordance with statutory requirements. This policy supports the work of the Nominations and Remuneration Committee.

Future policy table

	Salary/fees	Taxable benefits	Annual performance-related bonus	Long term-related bonus	Pension-related benefits
Support for the short- and long-term strategic priorities of the Foundation Trust	Ensure the recruitment/retention of directors of sufficient calibre to deliver the Trust's objectives	None disclosed	n/a	n/a	Ensure the recruitment/retention of directors of sufficient calibre to deliver the Trust's objectives
How the component operates	Paid monthly	None disclosed	n/a	n/a	Contributions paid by both employee and employer, except for any employee who has opted out of the scheme
Maximum payment	As set out in the remuneration table, salaries are determined by the Trust's Nominations and Remuneration Committee	None disclosed	n/a	n/a	Contributions are made in accordance with the NHS pension scheme
Framework used to assess performance	Trust appraisal system	None disclosed	n/a	n/a	n/a

	Salary/fees	Taxable benefits	Annual performance-related bonus	Long term-related bonus	Pension-related benefits
Performance measures	Based on individual objectives agreed with line manager	None disclosed	n/a	n/a	n/a
Performance period	Concurrent with the financial year	None disclosed	n/a	n/a	n/a
Amount paid for minimum level of performance and any further levels of performance	No performance-related payment arrangements	None disclosed	n/a	None paid	n/a
Explanation of whether there are any provisions for recovery of sums paid to directors or provisions for withholding payments	Any sums paid in error may be recovered	None disclosed	Any sums paid in error may be recovered	None paid	n/a

Service contracts

Information relating to directors' service contracts is included within the section *Names of Trust Directors during 2024/25*. The Trust has assessed only Directors as Senior Managers for the purpose of this disclosure.

Policy on payments for loss of office

Payments for loss of office in a compulsory redundancy situation are made under the nationally negotiated compensation scheme. The Nominations and Remuneration Committee has the authority to consider compensation in relation to exit arrangements for directors. In the event of early termination, executive director contracts provide for compensation in line with contract. Notice periods are subject to contract and between three and six months. The Committee may consider non-contractual compensation payments in line with NHS England guidance and subject to NHSE and Treasury approvals. There were no payments for loss of office made in 2024/25.

Statement of consideration of employment conditions elsewhere in the foundation trust

When setting the remuneration policy for senior managers consideration is given to pay rates within NHS agenda for change conditions.

The Trust utilises information available via NHSE and peer benchmarking information from comparative local trusts within London, as recommended for use by NHSE to allow the Committee to assess where the Trusts senior pay benchmarks.

Nominations and Remuneration Committee

The executive Nominations and Remuneration Committee is chaired by the Trust Vice-Chair, and membership comprises of three other non-executive directors.

The Trust's Chief Executive may be invited to attend all or part of the committee meetings provided that they are not present when their executive role is subject to committee discussion/decision-making.

The committee is supported by the Chief People Officer and Director of Corporate Governance. Details of committee attendance in 2024/25 may be found in the section *NHS Foundation Trust Code of Governance Disclosures* later in the report.

Disclosures required by Health and Social Care Act

The Trust is governed by a Board of Directors. At 31 March 2025, the Board comprised ten non-executive directors (including the chairman) and four executive directors (including the chief executive).

There are 31 governor positions (24 were in post as at year end), comprising:

- **Eight patient governors (elected):** Patients treated at the hospital in the last three years, or their carers
- **14 public governors (elected):** Two each from seven local boroughs, except for one borough having one representative and a 'Rest of England' constituency.
- **Six staff governors (elected):** Two non-clinical staff members, one allied health professional, scientific and technical staff member, one medical and dental staff member, two nursing and midwifery staff members.
- **Three stakeholder governors (appointed):** Nominated from partnership organisations

Expenses paid to governors and directors are outlined in the table below:

	Total n° in post	N° receiving expenses	Total sum of expenses £00
2024/25			
Governors	24	0	0.00
Directors	18	5	59.52
2023/24			
Governors	25	2	1.82
Directors	19	5	134.48

Annual Report on Remuneration

Senior manager remuneration tables [Audited]

Senior manager remuneration 2024/25

Name and Title	Salary (bands of £5,000)	Expense payments (taxable) to nearest £100	Performance related bonuses (bands of £5,000)	All pension related benefits (bands of £2,500)	Total (bands of £5,000)	Real increase in pension at pension age (bands of £2,500)	Real increase in pension lump sum at pension age (bands of £2,500)	Total accrued pension at pension age at 31 March 2025 (bands of £5,000)	Lump sum at pension age related to accrued pension at 31 March 2025 (bands of £5,000)	Cash equivalent transfer value at 1 April 2024 £000	Real increase in cash equivalent transfer value £000	Cash equivalent transfer value at 31 March 2025 £000
Executive directors												
Lesley Watts, Chief Executive [1]	285-290	0	15-20	N/A	305-310	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Roger Chinn, Chief Medical Officer [2]	230-235	0	0	N/A	230-235	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Virginia Massaro, Chief Financial Officer	195-200	0	0	122.5-125	320-325	5-7.5	10-12.5	55-60	140-145	930	103	1,125
Robert Bleasdale, Chief Nursing Officer [3]	185-190	0	0	32.5-35	215-220	2.5-5	0	50-55	120-125	873	22	977
Non-executive directors												
Matthew Swindells, Chair in Common [4]	20-25	0	0	N/A	20-25	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Steve Gill, Vice Chair [5]	5-10	0	0	N/A	5-10	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Aman Dalvi, Non Executive Director [6]	5-10	0	0	N/A	5-10	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Carolyn Downs, Non Executive Director [7]	5-10	0	0	N/A	5-10	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Patricia Gallan, Non Executive Director/ Vice Chair [8]	10-15	0	0	N/A	10-15	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Ajay Mehta, Non Executive Director [9]	5-10	0	0	N/A	5-10	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Catherine Jervis, Non Executive Director [10]	0-5	0	0	N/A	0-5	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Neville Manuel, Non Executive Director [11]	0-5	0	0	N/A	0-5	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Nena Modi, Non Executive Director [12]	0-5	0	0	N/A	0-5	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Syed Mohinuddin, Non Executive Director [13]	5-10	0	0	N/A	5-10	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Dame Helen Stephenson, Non Executive Director [14]	0-5	0	0	N/A	0-5	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Mike O'Donnell, Non Executive Director [15]	0-5	0	0	N/A	0-5	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Vineeta Manchanda, Non Executive Director [16]	5-10	0	0	N/A	5-10	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Catherine Williamson, Non Executive Director [17]	0-5	0	0	N/A	0-5	N/A	N/A	N/A	N/A	N/A	N/A	N/A

[1] Lesley Watts took up the role of Joint CEO for the Trust and Hillingdon Hospitals NHS Foundation Trust from 13th Jan 2025. Her total salary for the current year fell in the £325k - £330k salary banding, of which the banding of £285k - £290k is attributable to the Trust. Figures for Pension & CETV are not available as the individual is no longer part of the NHS pension scheme; Salary excludes £10k - £15k for the selling of annual leave.

[2] The remuneration of the Chief Medical Officer includes £170k - £175k in respect of their clinical role; Salary excludes £5k - £10k for the selling of annual leave. Figures for Pension & CETV are not available as the individual is no longer part of the NHS pension scheme.

[3] Salary excludes £0k - £5k for the selling of annual leave.

[4] Matthew Swindells is Chair in Common for all Trusts within the Acute Provider Collaborative. His total salary for the current year fell in the £80k - £85k salary banding, of which the banding of £20k - £25k is attributable to the Trust.

[5] Left the Trust Board in Oct 2024.

[6] Aman Dalvi held the position of Non Executive Director of the Trust. His directorship extended to cover Imperial College Healthcare Trust. His total salary for the current year for both directorships fell in the £15k - £20k salary banding, of which the banding of £5k - £10k is attributable to the Trust.

[7] Carolyn Downs held the position of Non Executive Director of the Trust and was hosted by Imperial College Healthcare Trust & Hillingdon Hospitals NHS Foundation Trust, her salary banding of £5k - £10k is attributable to the Trust.

[8] Patricia Gallan held the position of Non Executive Director and then Vice Chair of the Trust from Nov 2024. Her directorship extended to cover Hillingdon Hospitals NHS Foundation Trust. Her total salary for all of the current year for both directorships fell in the £20k - £25k salary banding, of which the banding of £10k - £15k is attributable to the Trust.

[9] Ajay Mehta held the position of Non Executive Director of the Trust. His directorship extended to cover London Northwest University Healthcare NHS Trust. His total salary for the current year for both directorships fell in the £15k - £20k salary banding, of which the banding of £5k - £10k is attributable to the Trust.

[10] Left the Trust Board Sep 2024.

[11] Left the Trust Board Apr 2024.

[12] Left the Trust Board in July 2024.

[13] Syed Mohinuddin held the position of Non Executive Director of the Trust and was hosted by London Northwest University Healthcare NHS Trust, his salary banding of £5k - £10k is attributable to the Trust.

[14] Appointed to the Trust Board in Oct 2024. Dame Helen Stephenson held the position of Non Executive Director of the Trust and was hosted by Imperial College Healthcare Trust, her salary banding of £0k - £5k is attributable to the Trust.

[15] Appointed to the Trust Board in Nov 2024. Mike O'Donnell held the position of Non Executive Director of the Trust. His directorship extended to cover Hillingdon Hospitals NHS Foundation Trust. His total salary for all of the current year for both directorships fell in the £5k - £10k salary banding, of which the banding of £0k - £5k is attributable to the Trust.

[16] Appointed to the Trust Board in May 2024. Vineeta Manchanda held the position of Non Executive Director of the Trust and was hosted by Hillingdon Hospitals NHS Foundation Trust, her salary banding of £0k - £5k is attributable to the Trust.

[17] Appointed to the Trust Board in Jan 2025. Catherine Williamson held the position of Non Executive Director of the Trust and was hosted by Imperial College Healthcare Trust, her salary banding of £0k - £5k is attributable to the Trust.

The Accounting Officer has reviewed which officers act as 'senior managers' for the purposes of the remuneration report, and considers that for 2024/25, this only includes the chair and executive and non-executive directors of the Trust.

Senior manager remuneration 2023/24[2]

Name and Title	Salary (bands of £5,000)	Expense payments (taxable) to nearest £100	Performance related bonuses (bands of £5,000)	All pension related benefits (bands of £2,500)	Total (bands of £5,000)	Real increase in pension at pension age (bands of £2,500)	Real increase in pension lump sum at pension age (bands of £2,500)	Total accrued pension at pension age at 31 March 2024 (bands of £5,000)	Lump sum at pension age related to accrued pension at 31 March 2024 (bands of £5,000)	Cash equivalent transfer value at 1 April 2023 £000	Real increase in cash equivalent transfer value £000	Cash equivalent transfer value at 31 March 2024 £000
Executive directors												
Lesley Watts, Chief Executive [1]	305-310	0	15-20	N/A	320-325	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Roger Chinn, Chief Medical Officer [2]	230-235	0	0	N/A	230-235	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Rob Hodgkiss, Chief Operating Officer [3]	165-170	0	0	37.5-40	205-210	0-2.5	25-27.5	40-45	95-100	621	106	854
Virginia Massaro, Chief Financial Officer	170-175	0	0	47.5-50	215-220	0-2.5	45-47.5	45-50	125-130	585	259	930
Robert Bleasdale, Chief Nursing Officer [4]	175-180	0	0	57.5-60	235-240	0-2.5	42.5-45	45-50	115-120	542	253	873
Non-executive directors												
Matthew Swindells, Chair in Common [5]	20-25	0	0	N/A	20-25	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Steve Gill, Vice Chair [6]	10-15	0	0	N/A	10-15	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Aman Dalvi, Non Executive Director [7]	5-10	0	0	N/A	5-10	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Carolyn Downs, Non Executive Director [8]	5-10	0	0	N/A	5-10	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Patricia Gallan, Non Executive Director [9]	5-10	0	0	N/A	5-10	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Nilkunj Dodhia, Non Executive Director [10]	0-5	0	0	N/A	0-5	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Ajay Mehta, Non Executive Director [11]	5-10	0	0	N/A	5-10	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Peter Goldsbrough, Non Executive Director [12]	0-5	0	0	N/A	0-5	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Catherine Jervis, Non Executive Director [13]	5-10	0	0	N/A	5-10	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Neville Manuel, Non Executive Director [14]	5-10	0	0	N/A	5-10	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Nena Modi, Non Executive Director [15]	5-10	0	0	N/A	5-10	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Syed Mohinuddin, Non Executive Director [16]	5-10	0	0	N/A	5-10	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Prof Andy Bush, Non Executive Director [17]	0-5	0	0	N/A	0-5	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Martin Lupton, Associate Non Executive Director [18]	0-5	0	0	N/A	0-5	N/A	N/A	N/A	N/A	N/A	N/A	N/A

The factors used to calculate a CETV increased on 30 March 2023. This will affect the calculation of the real increase in CETV.

[1] Figures for Pension & CETV are not available as the individual is no longer part of the NHS pension scheme; Salary excludes £10k - £15k for the selling of annual leave.
[2] The remuneration of the Chief Medical Officer includes £160k - £165k in respect of their clinical role; Salary excludes £5k - £10k for the selling of annual leave. Figures for Pension & CETV are not available as the individual is no longer part of the NHS pension scheme.
[3] Left the Trust Board Dec 2023.

[4] Salary excludes £5k - £10k for the selling of annual leave.
[5] Matthew Swindells is Chair in Common for all Trusts within the Acute Provider Collaborative. His total salary for the current year fell in the £80k - £85k salary banding, of which the banding of £20k - £25k is attributable to the Trust.
[6] Steve Gill held the position of Vice Chair of the Trust. His directorship extended to cover Hillingdon Hospitals NHS Foundation Trust. His total salary for the current year for both directorships fell in the £20k - £25k salary banding, of which the banding of £10k - £15k is attributable to the Trust.
[7] Aman Dalvi held the position of Non Executive Director of the Trust. His directorship extended to cover Imperial College Healthcare Trust. His total salary for the current year for both directorships fell in the £15k - £20k salary banding, of which the banding of £5k - £10k is attributable to the Trust.
[8] Appointed to the Trust Board in Sep 2023. Carolyn Downs held the position of Non Executive Director of the Trust and was hosted by Imperial College Healthcare Trust, her salary banding of £5k - £10k is attributable to the Trust.
[9] Appointed to the Trust Board in Sep 2023. Patricia Gallan held the position of Non Executive Director of the Trust. Her directorship extended to cover Hillingdon Hospitals NHS Foundation Trust. Her total salary for all of the current year for both directorships fell in the £10k - £15k salary banding, of which the banding of £5k - £10k is attributable to the Trust.
[10] Left the Trust Board Jun 2023. Nilkunj Dodhia held the position of Non Executive Director of the Trust. His directorship extended to cover Hillingdon Hospitals NHS Foundation Trust. His total salary for the current year for both directorships fell in the £0k - £5k salary banding, of which the banding of £0k - £5k is attributable to the Trust.
[11] Ajay Mehta held the position of Non Executive Director of the Trust. His directorship extended to cover London Northwest University Healthcare NHS Trust. His total salary for the current year for both directorships fell in the £15k - £20k salary banding, of which the banding of £5k - £10k is attributable to the Trust.
[12] Left the Trust Board Jun 2023. Peter Goldsbrough held the position of Non Executive Director of the Trust and was hosted by Imperial College Healthcare Trust, his salary banding of £0k - £5k is attributable to the Trust.
[13] Catherine Jervis held the position of Non Executive Director of the Trust and was hosted by Hillingdon Hospitals NHS Foundation Trust, her salary banding of £5k - £10k is attributable to the Trust.
[14] Neville Manuel held the position of Non Executive Director of the Trust and was hosted by hosted by Hillingdon Hospitals NHS Foundation Trust, his salary banding of £5k - £10k is attributable to the Trust.
[15] Appointed to the Trust Board in Sep 2023. Nena Modi held the position of Non Executive Director of the Trust and was hosted by Imperial College Healthcare Trust, her salary banding of £5k - £10k is attributable to the Trust.
[16] Syed Mohinuddin held the position of Non Executive Director of the Trust and was hosted by London Northwest University Healthcare NHS Trust, his salary banding of £5k - £10k is attributable to the Trust.
[17] Left the Trust Board Aug 2023. Prof Andy Bush held the position of Non Executive Director of the Trust and was hosted by Imperial College Healthcare Trust, his salary banding of £0k - £5k is attributable to the Trust.
[18] Left the Trust Board Sep 2023.

The Accounting Officer has reviewed which officers act as 'senior managers' for the purposes of the remuneration report, and considers that for 2023/24, this only includes the chair and executive and non-executive directors of the Trust.

Fair pay disclosures [Audited]

NHS foundation trusts are required to disclose the relationship between the remuneration of the highest-paid director in their organisation and the lower quartile, median and upper quartile remuneration of the organisation's workforce.

Percentage change in salaries and allowances [Audited]

The banded remuneration of the highest-paid director in the organisation in the financial year 2024/25 was £285,000 to £290,000 (2023/24, £305,000 to £310,000). This is a change between years of -5% (2023/24 5%).

For employees of the Trust as a whole, the range of remuneration in 2024/25 was from £15,000 to £20,000to £285,000 to £290,000 (2023/24 £15,000 to £20,000 to £305,000 to £310,000). The percentage change in average employee remuneration (based on total for all employees on an annualised basis divided by full time equivalent number of employees) between years is 8% (2023/24 2%). This 8% is largely reflective of the following:

- Agenda for Change (AfC) staff received a 5.5% pay award across all.
- Medical and dental staff received a 6% pay award in most areas, with doctors in training also receiving an additional consolidated increase of £1,000 to each pay point.

No employees received remuneration in excess of the highest-paid director in 2024/25 on an annualised basis (one in 2023/24).

Performance pay and bonuses [Audited]

The banded remuneration of the highest-paid director in the organisation in the financial year 2024/25 was £15,000 to £20,000 (2023/24, £15,000 to £20,000). This is a change between years of 0% (2023/24 0%).

For employees of the Trust as a whole, the range of remuneration in 2024/25 was from £0 to £15,000 to £20,000 (2023/24 £0k to £15,000 to £20,000). The percentage change in average employee remuneration (based on total for all employees on an annualised basis divided by full time equivalent number of employees) between years is 0% (2023/24 0%). No employees received remuneration in excess of the highest paid director in 2024/25 (nil in 2023/24).

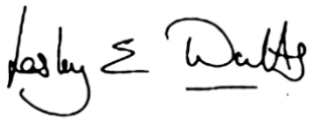
Pay ratio information [Audited]

The remuneration of employee at the 25th percentile, median and 75th percentile is set out below. The pay ratio shows the relationship between the total pay and benefits of the highest paid director (excluding pension benefits) and each point in the remuneration range for the organisation's workforce.

2024/25	25th percentile	Median	75th percentile
Salary component of pay	£39,213	£51,230	£63,995
Total pay and benefits excluding pension benefits	£39,213	£51,230	£63,995
Pay and benefits excluding pension: pay ratio for highest paid director	7.84:1	6.00:1	4.80:1

2023/24	25th percentile	Median	75th percentile
Salary component of pay	£36,358	£48,845	£60,225
Total pay and benefits excluding pension benefits	£36,358	£48,845	£60,225
Pay and benefits excluding pension: pay ratio for highest paid director	8.90:1	6.62:1	5.37:1

Changes in the ratios between the current and prior financial years are relatively minimal, with a decrease in the ratio in 2024/25 from 2023/24 in the remuneration range of the organisation's workforce, compared to the highest paid director. The movement is largely attributable to a lower value in the highest paid director this financial year.



Lesley Watts
Chief Executive Officer

4 July 2025

STAFF REPORT

Analysis of staff costs [Audited]

	2024/25 £000	2023/24 £000
Salaries and wages	473,663	420,381
Social security costs	52,921	48,275
Apprenticeship levy	2,299	2,016
Employer's contributions to NHS pensions	77,853	60,569
Pension costs other	32	44
Temporary staff (including agency)	8.766	11,502
Total gross staff costs	**615,534**	**542,787**
Of which		
Costs capitalised as part of assets	2,666	3,426

Operating expenses (group)

	2024/25 £000	2023/24 £000
Staff and executive directors' costs	597,173	528,399
Difference	**18,361**	**14, 388**
Rec		
Costs capitalised as part of assets	2,666	3,426
Research and development	8,850	5,050
Education and training	6,845	5,912
	18,361	**14,388**

Analysis of average staff numbers [Audited]

Average numbers are spread over the year and include bank and agency staff.

Average number of employees (WTE basis)	Permanent n°	Other n°	2024/25 total n°	2023/24 total n°
Medical and dental	527	1,097	1,623	1,492
Ambulance staff	-	-	-	-
Administration and estates	1,144	258	1,402	1,408
Healthcare assistants and other support staff	847	335	1,182	1,111
Nursing, midwifery and health visiting staff	2,502	483	2,985	2,825
Scientific, therapeutic and technical staff	614	107	721	675
Total average numbers	**5,634**	**2,280**	**7,913**	**7,510**
Of which:				
N° of employees (WTE) engaged on capital projects	40	1	41	65

Breakdown of employees

The following chart provides information of the gender split between the different staff groups as at 31 March 2025. Numbers are for substantive staff only.

Payscale	Male	Female	% Male	% Female
Under Band 1	0	0	-	-
Band 1	0	0	-	-
Band 2	162	489	24.88%	75.12%
Band 3	158	482	24.69%	75.31%
Band 4	119	406	22.67%	77.33%
Band 5	259	1315	16.45%	83.55%
Band 6	216	1037	17.24%	82.76%
Band 7	178	772	18.74%	81.26%
Band 8A	79	250	24.01%	75.99%
Band 8B	46	86	34.85%	65.15%
Band 8C	26	42	38.24%	61.76%
Band 8D	17	20	45.95%	54.05%
Band 9	8	7	53.33%	46.67%
VSM	12	12	50.00%	50.00%
Consultant	339	534	38.83%	61.17%
Career/staff grade	30	39	43.48%	56.52%
Trainee grade/Trust grade	297	346	46.19%	53.81%
Total	**1946**	**5837**	**25.00%**	**75.00%**

Sickness absence

The chart below details the Trust's sickness absence data for 2024/25.

Sickness absence	2023/24 n°	2024/25 n°
Total days lost (FTE Days Lost)	124,350	102,588
Total staff	6,874	7,192
Average working days lost per whole time equivalent	18.09	14.26

Staff health and wellbeing

We deliver an inclusive and wide-ranging staff health and wellbeing programme. The Trust is aware that without such a comprehensive offer in place for staff we could see higher turnover and increased long-term sickness. Our staff health and wellbeing programme engages in all elements of and stages of life, to ensure all staff can access our offers ranging from family planning to retirement. We are very proud to have established a health and wellbeing programme which meets the varying needs of our diverse workforce.

Our staff health and wellbeing programme is broken into four main elements:

- **Healthy Mind:** Enhanced psychological and mental wellbeing support for staff
- **Healthy Body:** Programme to support our staff to be physically well
- **Healthy Living:** Programme to support our staff to live well
- **Feeling Safe:** Ensuring our staff feel safe at home and in the workplace

During the year, our health and wellbeing programme has been accessed by staff with a total of 13,838 engagements supported by a Health and Wellbeing Lead, 115 Wellbeing Champions and 180 Mental Health First Aiders (MHFAs). We have plans to train a further 48 MHFAs in the coming year, having since bought this training in-house.

Our Healthy Mind support offer was accessed by 2414 staff, with our wellbeing sessions reaching 3321 staff. Our Health and Wellbeing Lead presented at the Preceptorship, Excellence in Care and Doctor inductions, helping to embed a culture of wellbeing from the

start of each employee's journey. The team continued to deliver quarterly Wellfest events including partnering with our Vaccination Team to prepare staff for the winter season. The Wellfest weeks provide staff the opportunity to meet our wellbeing programme partners as well as utilising services such as our ever popular Bike Doctor – servicing staff bikes on site at no charge. Our monthly Menopause Group continued to grow during the year with a good steady number of staff joining sessions to hear from speakers on key topics relating to the menopause, this platform supported 189 staff.

2024-2025 saw an improvement in our national staff survey score for 'Health and Wellbeing' by an increase of 4% to 62.35%, highlighting recognition that the organisation takes a positive interest in their health and wellbeing. Our new exit questionnaire introduced during the year recorded positive feedback on the Trust's supportive health and wellbeing programme for the workforce.

Over the past 12 months, steady progress has been made in delivering a more targeted and consistent approach to our communications both within the organisation and to our stakeholders, community and partners. Overall, our staff engagement score is above the national average and has remained relatively stable in recent years, noting the slight decline since 2020 which is in line with the sector.

Throughout 2024/25 we continued to engage our staff through a variety of means including 'All Staff' webinars, team brief, senior leader visits to wards and departments, weekly communications such as the staff bulletin and the CEO newsletter, quarterly Wellfest events, and recognition events such our PROUD awards and Long Service awards. We also delivered our second Great Big Thank You in December 2024, thanking staff for their continued commitment to outstanding patient care. During the year as part of the People Promise Exemplar Programme we introduced our All Staff Forum, providing a platform for staff to hear about core staff services and have the opportunity to ask questions or provide feedback. The meetings have been well received and will further evolve into the next year. We have also engaged staff in Schwartz Rounds, which provide a forum for staff to reflect on the emotional and social aspects of working in healthcare. We continued to invest in our staff networks to provide protected time and funding to promote network activities. Our Staff Networks reached staff via a series of meetings and network events across the Trust, including being part of Pride in London.

2024/25 saw us launch our staff engagement plan which focuses on four key elements: people and culture, reward and recognition, staff voice and feedback and governance and quality. As part of this work, we have now embedded shared decision making councils as business as usual and hosted our second Great Big Thank You Week.

National NHS staff survey 2024

The NHS staff survey is conducted annually. In 2024 our survey response rate was **52%** (3913), which is a small increase from **51%** (3523 responses) in 2023. This was a total increase of 390 responses. The median response rate across all acute trusts was **49%**. We have seen an increase in our bank staff survey results to 23% (compared with 14.6% in 2023). The national response rate for the bank staff survey was 17% which is a decrease of 2% when compared to 2023. When comparing our bank staff survey 2023 to 2024 there are no significant changes to any of the nine themes. When comparing our bank staff survey to our substantive staff survey the scores across the nine themes are

generally aligned. The actions in relation to the staff survey are within each of the four People working groups, including a focus on health and wellbeing.

Headlines

Our results show that out of nine themes (Seven People Promises, staff engagement and staff morale), scores in eight themes are significantly better than acute average. We do not have any themes that are scored significantly worse than the acute sector average. 'We work flexibly' in the only theme equal to the acute sector average. The themes of 'Morale' and 'Staff Engagement' remain key performance indicators for organisations. Both of these theme scores within Chelsea and Westminster are better than the acute average scores and our 2023 scores. With theme of Morale showing a significant increase when compared with peers.

The scores for our "Friends and Family" test questions show an improvement in the number of staff who would "recommend my organisation as a place to work" from 70.18% in 2023 to 72.13% in 2024, which is better than the average acute score of 60.9%. In answer to the question "If a friend or relative needed treatment I would be happy with the standard of care provided by this organisation", 77.37% responded positively, which is a slight increase from 77.09% in 2023. The national score has decreased from 63.34% in 2023 to 61.54% in 2024 across the acute average score, demonstrating how the Trust's scores are significantly higher than average.

Finally, 84.20% staff reported that they feel "Care of patients is my organisation's top priority", which is better than last year's 83.5% and is a significant increase when compared to the acute average score of 74.42% which itself is a slight decrease from 74.83% in 2023.

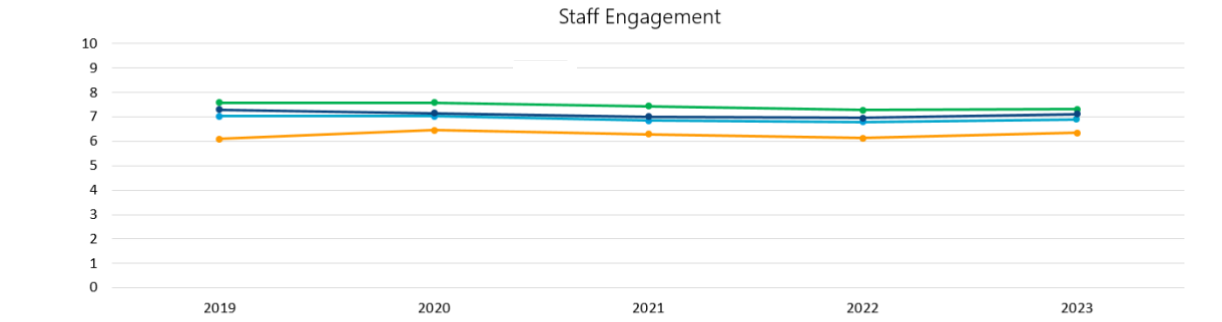
At question level, 55 questions (51%) are significantly better than the acute provider average scores. For 41 of the 55 questions we are in the top 20% of acute providers. We have 16 questions (15%) that score significantly worse than the sector average.

In the four questions where we scored significantly worse since 2023 these relate to areas including: understanding other's roles and team attachment; and experience of harassment, bullying or abuse from colleagues. Actions to address these areas are prioritised and outlined in our People Plan for 2025-2026.

Over the past 12 months, steady progress has been made in delivering a more targeted and consistent approach to our communications both within the organisation and to our stakeholders, community and partners. Overall, our staff engagement score is above the national average and has remained relatively stable in recent years, noting the slight decline since 2019 which is in line with the sector.

Improvement plans are being developed for those areas where the Trust's performance needs to improve, this involves deeper analysis of the data to focus efforts within particular teams or cohorts of staff.

Theme: Staff Engagement



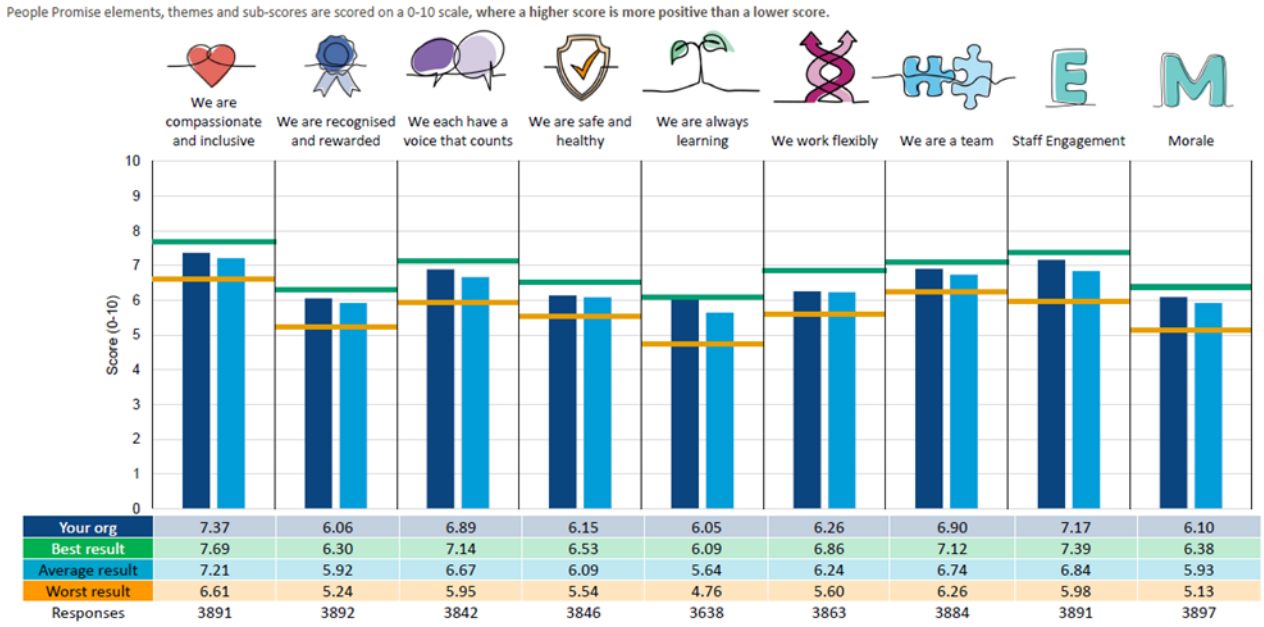
	2019	2020	2021	2022	2023
Your org	7.29	7.15	7.00	6.96	7.13
Best result	7.58	7.59	7.44	7.28	7.32
Average result	7.04	7.03	6.84	6.80	6.91
Worst result	6.10	6.45	6.30	6.13	6.34
Responses	2742	3615	2977	2890	3515

2024 staff survey scores

The national staff survey coordination centre applies statistical significance testing using a 'two-tailed t-test' with a 95% level of confidence to conclude whether a result is likely due to chance or to some factor of interest[3]. The table below, presents the results of significance testing. This shows a significant positive change for four themes.

People Promise elements	2023 score	2023 respondents	2024 score	2024 respondents	Statistically significant change?
We are compassionate and inclusive	7.35	3513	7.37	3891	Not significant
We are recognised and rewarded	5.98	3514	6.06	3892	Not significant
We each have a voice that counts	6.83	3482	6.89	3842	Not significant
We are safe and healthy	6.06	3474	6.15	3846	Significantly higher
We are always learning	5.93	3298	6.05	3638	Significantly higher
We work flexibly	6.13	3485	6.26	3863	Significantly higher
We are a team	6.89	3502	6.90	3884	Not significant
Themes					
Staff Engagement	7.13	3515	7.17	3891	Not significant
Morale	5.95	3518	6.10	3897	Significantly higher

[3] Data in this table are weighted to the national benchmarking groups to allow for fair comparisons between organisations. Not all questions can be weighted or benchmarked because some questions ask for demographic or factual information. Weighted data is used by the National Staff Survey coordination centre for peer benchmarking purposes and may be different to data that includes all results to all questions and demographics.



2024 staff survey scores and across three years

Themes overview	2022	2023	2024	Best	Average	Worst
People Promise 1- We are compassionate and inclusive	7.1	7.35	7.37	7.69	7.21	6.61
People Promise 2- We are recognised and rewarded	5.7	5.99	6.06	6.30	5.92	5.24
People Promise 3- We each have a voice that counts	6.7	6.83	6.89	7.14	6.67	5.95
People Promise 4- We are safe and healthy	5.7	6.07	6.15	6.53	6.09	5.54
People Promise 5- We are always learning	5.6	5.92	6.05	6.09	5.64	4.76
People Promise 6- We work flexibly	5.9	6.13	6.26	6.86	6.24	5.60
People Promise 7- We are a team	6.6	6.89	6.90	7.12	6.74	6.26
Theme -Staff Engagement	7.0	7.13	7.17	7.39	6.84	5.98
Theme –Morale	5.7	5.95	6.10	6.38	5.93	5.13

In terms of the three staff engagement questions:

Question/score	2022	2023	2024	Best	Average	Worst
Q25a Care of patients/service users is my organisation's top priority	79.19%	83.45%	84.20%	87.89%	74.42%	50.48%
Q25c I would recommend my organisation as a place to work	64.56%	70.07%	72.13%	79.38%	60.90%	35.43%
Q25d If a friend or relative needed treatment I would be happy with the standard of care provided by this organisation	72.15%	77.08%	77.37%	89.59%	61.54%	39.72%

The full staff survey report is published at www.nhsstaffsurveyresults.com.

Gender pay

Gender pay reporting legislation requires employers with 250 or more employees to publish statutory calculations every year showing how large the pay gap is between their male and female employees:

- Average gender pay gap as a mean average
- Average gender pay gap as a median average
- Average bonus gender pay gap as a mean average
- Average bonus gender pay gap as a median average
- Proportion of males receiving a bonus payment and proportion of females receiving a bonus payment
- Proportion of males and females when divided into four groups ordered from lowest to highest pay

The Trust's gender pay gap report for 2023/24 is published at: Gender Pay Gap Report

Workforce gender split

Gender	N° of staff	% split of the workforce
Male	1867	25.19% of the total workforce
Female	5544	74.81% of the total workforce

Average and median hourly rates

Gender	Average hourly rate	Median hourly rate
Male	£29.95	£26.03
Female	£25.19	£22.84
Difference	£4.76	£3.19
Pay gap %	**15.9%**	**12.2%**

Our Gender Pay Gap as a mean average was 15.9% compared to 15.5% the previous year, this mean average equates to a difference of £4.76ph, in favour of male staff. However, as a median average it reduced from 13.6% the previous year to 12.2% this year, equating to a difference of £3.19ph. We are committed to reducing our pay gap further and undertook a gender pay gap review to look at potential root causes.

Average bonus gender pay gap by hourly rate

For the purpose of this report, the bonus payments referred to are those made to consultants in the form of clinical excellence awards (CEAs), discretionary points and distinction awards. As of 31 March 2025, there were 1495 consultants at the Trust, of which 51.58% were female.

Mean average bonus pay

When comparing mean (average) bonus pay, women's mean bonus pay is 13.7% lower than men's, a difference of £748.55 per annum. This is no change from the previous year.

Median average bonus pay

The median average was the same for males and females at £3,421 there was no bonus gap differentiation between genders.

Proportion of males and females when divided into four groups ordered from lowest to highest pay

Quartile	Female	Male	Female %	Male %
1	1410	452	75.73%	24.27%

2	1499	371	80.16%	19.84%
3	1483	385	79.39%	20.61%
4	1144	724	61.24%	38.76%

When reviewing the medical grades it can be seen that is this area where the largest pay gaps in favour of males exist, in particular the trainee grades/trust grades and career/staff grades at 6.44% and 18.85% respectively. It is these areas that are making the largest impacts and contributing to our overall gender pay gap. When reviewing the bonus pay data we can see how the legacy award structures are skewing the average bonus payment towards males. Moving forward, action needs to be taken to ensure there is fair representation across females and males in the volume and quality of their applications for the current bonus scheme.

We are an ambitious organisation, so while we noted some progress, there is further to do to further close the gap.

For the 2024/25 year we committed to taking action to help to close the gender pay gap. Actions will be monitored through our Belonging sub-group. Further details of key actions are detailed in the Trust's Gender Pay Gap report for 2024/25 which can be accessed using the link at the start of this section.

Trade union facility time

The Trust acknowledges the importance of partnership working between management and recognised trade unions. Partnership working provides a clear framework for consultation, negotiation and decision-making where our trade unions can have a proactive role in matters of strategic importance that affect the workforce.

It also enables joint ownership of problems and solutions to get the best outcome for the Trust, patients and our people to ensure delivery of high-quality patient care and a positive working environment for staff.

In line with the *Trade Union (Facility Time Publication Requirements)* regulations, which came into force on 1 Apr 2017, trade union representatives are required to record their paid time off to carry out trade union duties and the Trust is required to publish this information on an annual basis. To comply with the regulations the Trust is required to publish the data included in the following four tables. This data relates to facility time recorded between the period 1 Apr 2024–31 Mar 2025.

Number of employees who were relevant union officials during the relevant period, and the number of full-time equivalent

	2024/25
Number of employees who were relevant union officials during the relevant period	18
Number of full-time equivalent employees as at 31 Mar 2024	6,874

Percentage of time spent on facility time for each relevant union official[4]

	2024/25

[4] Where no information on facility time has been provided by a trade union representative this has been included in those recorded as 0% of time spent on facility

0%	9
1–50%	9
51–100%	0

Percentage of pay bill spent on facility time

	2024/25
Total cost of facility time	£55,546.23
Total pay bill	£500,026,000
% of total pay bill spent on facility time (total costs of facility time/total pay bill x100)	0.011109%

Hours spent by employees who were relevant union officials during the relevant period on paid union activities, as a percentage of total paid facility time

	2024/25
Time spent on paid union activities as a percentage of total paid facility time hours calculated as (total hours spent on paid trade union activities by relevant union officials during the relevant period/total paid facility time hours) x100	10.15%

Workforce improvement activity

Recruitment and retention

Over the last 12 months, the Trust has maintained a low vacancy rate, closing the year at 4.38%. Recruitment time to hire has fluctuated across all non-medical staff groups, reflecting pressure on operational services but reduced to 8.46 weeks at the close of year and 8.8 weeks as an average over the year. We have maintained pace with local recruitment while also working closely with APC, sector and national partners to tackle hard to recruit roles.

Our retention work has been driven forward this year by our Trust being part of the People Promise Exemplar Programme, an NHSE programme specifically targeting retention. As part of the programme we have piloted a self-rostering pilot on seven of our wards across the Trust – a project which will now be rolled out Trust-wide in 2025/26. We redeveloped our Employee Value Proposition (EVP) to celebrate the benefits our workforce have access to at the Trust, including the creation of a ChelWest People Promise visual so staff can clearly see how we support them in each area of the People Promise.

We also promoted the value of being in the NHS Pension Scheme, leading to more informed decisions for staff still wishing to leave the scheme. We have created an annual stay questionnaire template for completion with our healthcare assistants (HCAs), nursing and pharmacy workforce to help us understand ways in which we can improve upon and/or see where staff feel the Trust is doing well in supporting staff. This work will continue during 2025/26. We have also refreshed our staff safety workstream by introducing a multi-disciplinary team (MDT) approach to support our staff with violence and aggression from patients to staff, this will be an important focus during 2025/26. We are extremely proud that we were able to achieve our target of reducing voluntary turnover to below 10% during 2024/25 from 12.07%. Work will continue to maintain achievement of a rate below 10% during 2025/26.

Retention remained a key area of focus and at the end of March 2025, we recorded an in-year reduction in overall turnover from 14.85% to 11.92% and voluntary turnover from 12.07% to 9.17%. This is a significant achievement with the stretch target of 10% achieved and maintained from December 2024 onwards. This is broadly comparable with the sector position.

Performance and development reviews (PDRs)

Staff have been having their Performance Development Reviews (PDRs) throughout the year in spite of operational issues including industrial action in the first half of the year and elective recovery. We continued to look at ways of improving people's experience with their PDR and made this a core topic of discussion at divisional, executive and the board level people groups/committees.

This year, we introduced a dedicated annual PDR window from 1 April to 30 September to support a more consistent and structured approach across the Trust. PDRs will now be more clearly aligned to our Trust strategy, ensuring that individual objectives, values, and development are connected to our wider priorities. Alongside this, we have implemented a new system to record PDRs and developed a suite of supporting resources to help make the process more meaningful and accessible for both staff and managers.

To support ongoing improvement, we have also introduced an additional feedback loop to enable continual refinement of the process based on staff and manager experiences.

Core training

Core training was above the 90% target (at 92%) through 2024/25. We reviewed all core and mandatory training requirements and introduced clearer processes. We upgraded and launched our new Learning Management System for an enhanced learner experience and are working with partners for greater collaboration and potential for future services.

Leadership development

Throughout the 2024/2025 period, our organisation has demonstrated a steadfast commitment to cultivating leadership excellence across all staff levels. A series of targeted programmes and support mechanisms have been implemented to enhance managerial competencies, nurture emerging leaders, and promote an inclusive and supportive workplace culture.

Management Fundamentals Sessions

A total of 350 employees participated in our 'Management Fundamentals' sessions. These sessions provided essential skills and knowledge, equipping staff with the tools necessary for effective team leadership and operational management.

Active Bystander Training

We designed and introduced the 'Active Bystander' training programme, aimed at empowering staff to confidently address and challenge inappropriate behaviours in the workplace. Currently in its second pilot phase, the training has already seen 84

participants. This initiative aligns with our commitment to fostering a safe and respectful working environment.

Emerging Leaders Programme

Our Emerging Leaders Programme has successfully launched two cohorts, with the second cohort running through to July 2025, totalling 42 participants. Notably, one project from this programme was showcased at the annual Research, Innovation and Quality Improvement (RIQI) event, highlighting the practical impact and innovation fostered through the initiative.

Comprehensive Staff Support Services

In addition to structured training programmes, we have offered a range of support services, including:

- **360-Degree Feedback and Insight Support**: Facilitating comprehensive performance evaluations to promote self-awareness and continuous improvement.

- **CV and Interview Preparation Assistance**: Equipping staff with the necessary tools and confidence to advance their careers within the organisation.

  Band 6 Development Days: Supporting the professional growth of Band 6 staff through targeted development activities.

Medical education

We continue to deliver the Clinical Attachment Training Programme (CATP) and International Medical Graduate (IMG) Training Programme, with multiple induction and training sessions held to date. A total of 397 candidates have participated in the CATP program, and 313 in the IMG program. Of the 318 CATP participants who completed training, 147 have successfully secured employment within the NHS.

We successfully inducted over 644 doctors across various specialties through a structured Doctor's Induction Programme at both hospital sites, improving collaboration and reducing duplication.. Doctors joined departments including: Anaesthetics, Cardiology, Obstetrics and Gynaecology, Plastic Surgery, and Trauma and Orthopaedics. Local inductions were prioritised, supported by a comprehensive checklist to ensure all steps were completed. Welcome packs were distributed with key information on ID badges, IT access, smartcards, and resources. A virtual induction was held in the morning, featuring talks from the Chief Executive and Director of Medical Education, covering essential topics like safety protocols, study leave, wellbeing, and mandatory training. Cerner Training was also provided as needed to medical colleagues.

Study leave administration has moved to a digital platform, launched in August 2024 for resident doctors and October 2024 for consultants and other grades. The new streamlined process ensures all required information is accurately captured and easily accessible across the two sites.

The General Medical Council (GMC) survey serves as a vital tool for gathering valuable feedback and insights from our trainees, thereby enabling us to continuously refine and enhance the quality of their educational experiences and support systems. We have

satisfactorily addressed all outstanding actions from NHSE. An in-house survey has been distributed across all specialties, ensuring thorough insight collection directly from our trainees. This proactive measure allows us to identify and address potential issues before the release of the GMC survey results.

The Trust offers a dynamic and forward-thinking undergraduate education programme. We have recently expanded our global partnerships, collaborating with institutions like the American University of the Caribbean and medical schools in Singapore. As the only NHS Trust affiliated with Imperial College London delivering the Acute Pre Foundation Simulation Course, we remain leaders in simulation-based education. We have also developed and implemented the Palliative Care Simulation Course across both sites, equipping students with essential end-of-life care training. Embracing innovation, we are advancing the use of AI, virtual reality, and HoloLens to transform student learning and clinical engagement. Each year, we proudly host Objective Structured Clinical Examination and Practical Assessment of Clinical Examination Skills for Medical Students, and in 2025, we are leading the recruitment of over 600 doctors to support these vital assessments.

We offer a wide variety of courses in medical education and these include the following: Make Me a Medic Course, Practical Assessment of Clinical Examination Skills, Dealing with Clinical Errors, Managing Wellbeing after Cardiac Arrest, Supervisor Update Course, Medical Registrar Ready Simulation Course, Mock Internal Medicine Training interviews, Specialty and Specialist Doctors Development Day, Digital Literacy Course, Patient Safety: Learning, Investigation, and Advocating Course and Teach the Teacher Course. Our team remains active in research, dissemination, and academic collaboration, with multiple abstracts accepted or submitted to national and international conferences; Royal College of Physicians Med+ Conference, British Thoracic Oncology Group (BTOG) Conference, Association for Medical Education In Europe (AMEE) Conference and Association for the Study of Medical Education (ASME) Conference.

Recognition schemes

The CW+ PROUD awards is a monthly recognition scheme in which staff are nominated for above and beyond demonstration of our Proud values. During April 2024 to March 2025, there were **329** nominations received, from which **291** individuals and **38** teams were recognised. The winners are invited to an award ceremony where the Chief Executive presents them with a signed certificate and special pin badge.

There were **126** Excellence Reporting nominations during the last financial year. There are plans to reinforce these and encourage more participation. Out of the **126** nominations, 124 were individual and **two** team nominations.

Apprenticeships

Investment and growth in apprenticeships continues to be an integral part of the Trust's agenda with expansion of offers provided in partnership with reputable apprenticeship training providers to ensure opportunities are diverse and delivery is of good quality. The Trust delivered 40 different apprenticeship programmes this year. Three per cent of the Trust workforce were apprentices during 2024-2025, higher than the public sector target of 2.3%.

The Trust has maintained its ‘Main Provider Status’ and achieved a grade of ‘Good’ during the last OFSTED inspection held on April 2025. The Trust continues to deliver Healthcare Support Worker Apprenticeship, as a main provider. The Trust will be exploring the expansion of its provision as an Apprenticeship Main Provider in the coming year. During the NHSE London Health Care Support Worker (HCSW) Awards 2024, the Trust was highly commended for Widening Access and Supporting Diversity, and one of our apprentices won the (HCSW) of the year award.

The Trust utilised £72,171 more apprenticeship levy fund this year compared to last year, spending a total of £1,212,737 which reflects the increase in activities in apprenticeships. However, due to an increase in the wage bill resulting to an increase in levy contribution, the average levy utilisation for the year was 54%.

There were 94 apprenticeships completed this year across 18 different apprenticeship programmes, an increase when compared to 66 last year. Some of these programmes included the following roles: Healthcare Support Worker, Senior Leader, Registered Nurse Degree, and Nursing Associate.

Apprenticeships have played a key role in growing talent, particularly in hard to recruit roles, and has supported the case for change in terms of introducing new roles to bridge gaps within the workforce.

Apprenticeship has been a key element and has contributed in delivering the People Strategy, particularly with “growing for future” and “new ways of working”, sub-groups. Apprenticeship has also played a key role in retaining staff by providing opportunities through career development pathways.

There are now monthly face to face careers clinics that staff can access on site to discuss their career aspirations and opportunities via apprenticeship route. There were also online information sessions delivered throughout the year. This year’s’ National Apprenticeships Week Celebration’ featured current and previous apprentices from the Trust, along with their managers. They showcased the difference that they have made since undertaking an apprenticeship programme. This week-long event was attended by executives and various Nursing and HR senior leaders. The Trust held the first Apprenticeship Recognition Ceremony, with a representative from Department for Education attended as a guest speaker. The Trust recognised 94 apprentices (joined by their managers and mentors) who had completed their apprenticeship programmes.

Health and safety and occupational health

The Trust’s core health and safety and occupational health policies continue to be updated to ensure that they support both main hospital sites and satellite locations. Details and data relating to incidents, complaints, claims, risk registers, and occupational health data are captured on Datix, a web-based, integrated safety learning system. The Datix system is subject to further enhancements to include other patient safety topics, such as patient experience and mortality reviews, and supports a robust reporting culture throughout the Trust to improve our safety practices.

There were 41 RIDDOR (Reporting of Injuries, Diseases and Dangerous Occurrences Regulations 2013) incidents reported to the Health and Safety Executive (HSE) during 2024/25, of which 27 related to Chelsea and Westminster Hospital and 13 to West

Middlesex. One incident was RIDDOR reported for community nursing/clinics provided by the Trust. A total of 18 body fluid exposures, including sharps and splash injuries relating to staff, were reported during the period.

Ward accreditation continues to review the appropriate disposal of sharps, and the Safer Sharps Group champions compliance with appropriate engagement from clinical leads and relevant departments such as procurement and occupational health. Risks aligned to its remit are proactively identified, recorded on the register, and progress with mitigation confirmed to the Trust's Health, Safety and Environmental Risks Group. In 2024/25, the Trust launched a new hotline telephone number for sharps injuries to Occupational Health during normal working hours, to avoid long waits for staff in the Emergency Department.

The Trust's health and safety team works with clinical and corporate departments to support a system of self-assessment and independent spot-checks. Areas subject to spot-checks or audits are identified using a risk-based approach. Occupational Health is leading consultation to update the Trust's policy on the Prevention and Management of Body Fluid Exposures, including sharps and splashes, to refer to source patient testing. This approach is recommended so that the source (the patient who is the origin of the body fluid) be tested for hepatitis B, hepatitis C and HIV following informed consent.

Policies and procedures in respect of countering fraud and corruption

The Trust has an approved counter-fraud and corruption policy and does not tolerate any form of fraud, bribery or corruption by its employees, partners or third parties acting on its behalf. We investigate allegations fully and apply sanctions to those found to have committed a fraud, bribery or corruption offence. RSM continues to be contracted by the Trust during 2024/25 to provide local counter-fraud specialist services in accordance with secretary of state directions. The Trust Board's Audit and Risk Committee formally approves the counter-fraud annual work plan and progress reports are provided to the committee at each meeting.

Expenditure on consultancy

In 2024/25, the Trust incurred £0.58m (£0.31m in 2023/24) of consultancy expenditure. Overall this is an increase from the previous financial year and includes specialist advice to support procurement saving opportunities, and estates and facilities projects.

Off-payroll arrangements

The Trust's policy is that off-payroll arrangements should only be used on rare occasions where recruitment to key/specialist roles has not been possible. The use of any off-payroll arrangements is regularly reviewed to ensure that they are used for the shortest period of time possible.

Highly paid off-payroll worker engagements as at 31 Mar 2025 earning £245 per day or greater

	Total
Number of existing engagements as of 31 Mar 2025	0

Of which:	
Number that have existed for less than one year at time of reporting.	0
Number that have existed for between one and two years at time of reporting.	0
Number that have existed for between two and three years at time of reporting.	0
Number that have existed for between three and four years at time of reporting.	0
Number that have existed for four or more years at time of reporting.	0

All highly paid off-payroll workers engaged at any point during the year ended 31 Mar 2025 earning £245 per day or greater

	Total
Number of off-payroll workers engaged during the year ended 31 Mar 2025	1
Of which:	
Not subject to off-payroll legislation	0
Subject to off-payroll legislation and determined as in-scope of IR35	1
Subject to off-payroll legislation and determined as out-of-scope of IR35	0
Number of engagements reassessed for compliance/assurance purposes during the year	0
Of which number of engagements that saw a change to IR35 status following review	0

For any off-payroll engagements of board members, and/or, senior officials with significant financial responsibility, between 1 April 2024 and 31 March 2025

	Total
Number of off-payroll engagements of board members, and/or, senior officials with significant financial responsibility, during the financial year.	0
Number of individuals that have been deemed 'board members and/or senior officials with significant financial responsibility' during the financial year. This figure must include both off-payroll and on-payroll engagements.	0

Exit packages [Audited]

Reporting of compensation schemes—exit packages 2024/25

Exit package cost band (including any special payment element)	N° of compulsory redundancies	N° of other departures agreed	Total n° of exit packages
≤£10,000	1	9	10
£10,001–25,000	4	3	7
£25,001–50,000	4	1	5
£50,001–100,000	-	-	-
£100,001–150,000	-	-	-
£150,001–200,000	-	-	-
>£200,000	-	-	-
Total number of exit packages by type	**9**	**13**	**22**
Total resource cost (£)	£224,940	£129,501	£353,441

Reporting of compensation schemes—exit packages 2023/24

Exit package cost band (including any special payment element)	N° of compulsory redundancies	N° of other departures agreed	Total n° of exit packages
≤£10,000	-	5	5
£10,001–25,000	-	1	1
£25,001–50,000	-	-	-
£50,001–100,000	-	-	-
£100,001–150,000	-	-	-
£150,001–200,000	-	-	-
>£200,000	-	-	-

Total number of exit packages by type	0	6	6
Total resource cost (£)	£0	£27,693	£27,693

Exit packages—other (non-compulsory) departure payments

	2024/25		2023/24	
Exit package cost band (including any special payment element)	**N° of payments agreed**	**Total value of agreements (£000)**	**N° of payments agreed**	**Total value of agreements (£000)**
Voluntary redundancies including early retirement contractual costs	-	-	1	2
Mutually agreed resignations (MARs) contractual costs	-	-	-	-
Early retirements in the efficiency of the service contractual costs	-	-	-	-
Contractual payments in lieu of notice	10	124	3	11
Exit payments following employment tribunals or court orders	3	4	2	15
Non-contractual payments requiring HMT approval	-	-	-	-
Total	**13**	**129**	**6**	**28**
Of which:				
Non-contractual payments requiring HMT approval made to individuals where the payment value was more than 12 months of their annual salary	-	-	-	-

Awards and achievements

Internal recognition

CW+ PROUD Awards

The CW+ PROUD Awards recognise the outstanding achievements of members of staff or teams. Each month, winners are recognised with a certificate, a special gold PROUD to Care pin badge and a voucher, while other nominees receive a letter advising them of their nomination. 329 nominations were received from Apr 2024–Mar 2025, with the winners listed on the following pages. In addition, as part of the Great Big Thank You Week, we invited nominations for a Great Big Cheer award, holding two ceremonies for our winners.

PROUD Award Winners

April 2024

- Sowntharya Sachchithananthasivam
- Gwen Makosana
- Reverend Michael Sserunkuma
- WMH Haematology and Oncology Day Unit
- Amirdhabashini Gnanasoruban
- Joanne Parker
- Theresa Cheetham

May 2024

- Michaela Davies
- Deborah Weaver
- Beatrice Cockbain
- Ffion Bodilly
- Kerry Estick
- Leanne Varden
- Linda Vassallo
- Rebecca Ferrari
- Magdalena Ferreira-Pinto Krolak
- Aster Kinfe Beyene

June 2024

- Dawn Marsh
- Amanda O'Brien
- Cheryl Day
- Michelle Boye
- Anna Jankowska
- Jonathan McAlindon
- Freter Cubos

July 2024

- Grace Appiatse
- Gynaecology Outpatient (WM)
- Ruqayyah Chaudhry
- Earl Stephen Climaco
- WM Scheduling Team
- Yasmin Sarac

August 2024

- Mollie Sparling
- Hannah Ellison
- David Nurse
- Audrey Beckford
- Peta Longstaff
- Melanie Jerome
- Digital Maternity Team
- Lorinda Camara
- Irma Montalto, Emma Alto Hairdresser

September 2024

- Sheetal Tiwari
- PATCH Team
- Leonia Green
- Dawn Fernandes
- Romneck Rovero
- Hanawi Abdella
- Clare Kamutikaoma
- David Dix
- Phillip Barlow

October 2024

- Decontamination Team
- Paediatric Oncology Team
- Clinical Engineering Team
- Marble Hill 2 Ward
- Lotfi Rahim
- Mark Bellone
- The Generation Study Team (Chelsea): Padma Potru, Khadijah Nduka, Patricia Doherty

November 2024

- Mini Mathew
- Liam Mcmanus
- Apollo Ward
- Josiah Mutesva
- Andrea Travers- Schwartz
- Robotic Assisted Surgical team in Gynaecology (RAS-team)
- Nathan Cohen

December 2024

- Kira Martin
- Harjinder Phull
- Aisha Balogun
- Harmik Maniya
- Ryan Odquier

January 2025

- Philip Bekor
- Colin Bee
- Rupinder Sarai
- Oliver Lynch
- Mary Grace Miranda

February 2025

- Theatres teams (Main Theatres, Treatment Centre & DSU)
- Martyna Ciastek
- Hassan Nour
- Komal Lal

March 2025

- Helen Arroyo
- Harry Gibbs
- Tina Lucas
- Daniel Edwin
- Dr Samir Alwan
- Rupert Penwarden
- Chest X-ray AI evaluation and deployment team

- David Kiria
- Katherine Dear

Great Big Cheer Winners

Chelsea	West Middlesex
• MRI Team • Jewel Fernandes, Patient Co-ordinator • The Sterile Services Department and Endoscopy Decontamination Department • Charlotte Church, Clinical lead Physiotherapist for Private Patients on Chelsea Wing, CWH • Colene Fereirra, Pharmacist, CWH • Patient Experience Team, CWH • Sally George, Governance Manager, CWH • Abderrahmane Benkhdda, Housekeeper ISS, CWH • Penny Foulkes, Macmillan Cancer Information and Support Volunteer, CWH • Chloe Cruickshank • Clinical Site Management • Smokeless- Smoking Cessation team • EIC improvement team • Abby Foley • Clinical Trials Office – Chelsea Site • Mark Wilkinson, Senior Research Facilitator, and CWH (transferred from PROUD award category) • Sharon Knights, Senior Patient Administrator, CWH • General Manager's Team, PCD • Pre-Assessment Team/Dept, Surgical Admissions, CWH • Nicholas Nelsey, Lead ODP, CWH • Alex Harvey (Dean Street Services) • Robotic Gynaecology Team • Sophie Hicks (Research Midwife/PDM International Midwife) • Cerian Davies (Cultural and Safety Lead Midwife) • Wendy Allen (Safeguarding Midwife, CWH) • Ekaterina Yaneva, Staff Nurse Mercury • Amy Old, Clinical Practice Facilitator • Ghaida Al-Jaddir and the Dental Theatre team • Mercury Ward • Ted Adesanmi and Kerem Tosun • Lotfi Rahim (CWH) • Jo Maynard, Consultant Paediatrician, CWH • Jhannet Castiloo, Sister, Medical Day Unit, CWH • Ambulatory Emergency Care Team- both sites	• Dr Ajit Bains, Consultant, Radiology, WMH • Maricel Ramos, Senior Sister, Endoscopy, WMH • Shenelle Phillips, Mortuary, WMH • Tarryn Markunsky, Team Lead Physiotherapist, WMH • Meena Hunjan, Lead Pharmacist, Cancer, Technical & Patient Services, WMH • Pauline Tucker, AP Manager, WMH • Filip Prisagyanets, Business Support Officer, WMH • Leonia Green, WMH • West Middlesex Security Team (ISS) • NWL Education Team • Redlees Ward • Khatra Adam, Clinical Research Practitioner, WMH • Overseas Patient Team • Donna and Atticus (Volunteer and PAT Dog), WMH • Jamie Gonzales, Clinical Research Nurse, WMH • Maria Hettiaratchchi, SAR Officer, Medical Records, WMH • Musa Barkeji, Consultant, WMH • Usha Munyoro – Osterley 1, Ward Manager – WMH • Peri-Operative Team, WMH • SCBU • The ADC Team at West Middlesex (Nicola Sprigens, Mohamed Mohamed, Anca Pop Hotcas) • Dermatology Department, WMH • Alam Choudhury (WM) • Hussein Elghazaly, IMT2 Resident Doctor Gastro, WMH • Kelly Mack (Maternity Matron, WMH) • Olive Davy, Staff Nurse Endoscopy, WMH

External recognition

Awards/formal recognition

- Gold Accreditation: Gold standard awarded to Mortuary team at Chelsea (Apr 2024)
- HSJ Digital Awards 2024: Shortlisted, AI innovation in Clinical Redesign (Apr 2024)
- HSJ Value Awards 2024: Winner, Surgical Services Initiative of the Year (May 2024)
- RCNi Nurse Awards 2024: Finalists, Maternity and ODP categories (May 2024)
- RCNi Nurse Awards 2024: Highly Commended, Midwifery Team of the Year (Jun 2024)
- RCN Nursing Awards 2024: Finalist, Midwifery Team of the Year (Jul 2024)
- PLACE Assessments: Top national scores, dementia-friendly care and food quality (Jul 2024)
- Nursing Times Awards 2024: Finalist, Inclusive Perinatal Support (Aug 2024)
- Pride in Practice Gold Award: Gold Award, 10 Hammersmith Broadway (Aug 2024)
- Nursing Times Awards 2024: Finalists, Acute Frailty and SDEC teams (Sep 2024)
- RCN London Awards 2024: Winner, Maternity and Neonatal Bereavement Care (Sep 2024)
- Nursing Times Awards 2024: Winner, Supporting Families after Baby Loss (Oct 2024)
- London Teaching Hospitals' Pride Awards 2024: Winner, LGBTQ+ Inclusion (Nov 2024)
- RCN London Rising Star Awards 2025: Winner, Jude Agyeman-Badu (Jan 2025)
- UCLH Paediatric Collaborative Awards 2025: Finalist, Innovation in Play Therapy (Jan 2025)
- Nursing Times Student Awards 2025: Finalist, Outstanding Support for Student Nurses (Feb 2025)
- MyPorter Awards 2025: Winner, Newcomer of the Year (Cormack Mylchreest) (Feb 2025)
- HSJ Partnership Awards 2025: Winner, Environmental Sustainability Project of the Year (SHL) (Mar 2025)
- HSJ Partnership Awards 2025: Winner, Most Effective Contribution to Improving Cancer Outcomes (Mar 2025)
- HSJ Partnership Awards 2025: Highly Commended, Effective Contribution to Integrated Health and Care (Mar 2025)

Media/conference recognition

- Royal College of Paediatrics and Child Health Conference: Oral presentation, Martha Dobson (Apr 2024)
- BBC One's Morning Live: Feature, pharmacy-led medicine reviews (May 2024)
- British Journal of Nursing: Published, Oscar Valls on surgical patient communication (May 2024)
- British Journal of Nursing: Published, Iain McNamara on preoperative anxiety (Jun 2024)
- Royal Society of Medicine: Poster presentation, Gender Surgery team (Jul 2024)
- Royal College of Surgeons of England: Invited presentation, theatres team (Aug 2024)
- Regional Press: Feature, HIV Testing Week outreach success (Sep 2024)
- WRES Benchmarking Report: Top 10 NHS employer for race equality (Oct 2024)
- RCN London Black History Month: Profiled, Matron Janet Mshana (Oct 2024)
- British Journal of Nursing: Published, on perioperative care for trans patients (Nov 2024)
- British Journal of Nursing: Published, on post-surgical care (Dec 2024)

- British Journal of Nursing: Published, on neurodiverse care (Jan 2025)
- NHS England Maternity Case Study: Showcased, bereavement care model (Dec 2024)
- NHS England Webinar: Invited presentation, Surgical Safety Best Practice (Jan 2025)
- HSJ Feature: National spotlight, on inclusive maternity care (Feb 2025)
- Royal College of Pathologists: Featured (Nov 2024) and commended again (Feb 2025)
- The Times: Feature, AI-powered teledermatology service (Mar 2025)
- UK Parliamentary Panel on Endometriosis: Invited speaker, Thomas Bainton on Trust-led innovation (Mar 2025)

NHS FOUNDATION TRUST CODE OF GOVERNANCE DISCLOSURES

Code of Governance compliance statement

An updated Code of Governance for NHS provider trusts setting out an overarching framework for the corporate governance of trusts was published by NHS England in October 2022 and came into effect in April 2023. The Code covers both foundation trusts and NHS trusts and is based on the principles of the UK Corporate Governance Code issued in 2012. Chelsea and Westminster Hospital NHS Foundation Trust has applied the principles of this Code on a 'comply or explain' basis.

The purpose of the Code of Governance is to assist Trusts in improving governance practices by bringing together the best practice of public and private sector corporate governance.

During the year, we have completed a 'comply or explain' self-assessment exercise in relation to the Code which was reviewed and considered by the Audit and Risk Committee. Our assessment did not identify any material issues of non-compliance. There were four areas of partial compliance as follows:

- Performance data being disaggregated by ethnicity and deprivation where relevant - this has been partially implemented with some segmented data included in reports, but further work is underway to strengthen this.

- Board and senior manager composition in relation to the overall workforce/community – progress has been made, particularly in relation to non-executives, with further work underway

- Externally facilitated development reviews of leadership and governance – an APC wide internal audit was commissioned last year. Further guidance on new well-led methodology not yet published by the CQC, but anticipated this year.

- External audit firm retender every 10 years. While the Trust has run procurement exercises, including last year, this has not proved successful. This is a market issue, however further efforts will continue in 2025/26.

As a Trust, we are committed to effective, representative and comprehensive governance which secures organisational capacity and the ability to deliver mandatory goods and services.

Governance arrangements

The Trust is led by a Board of Directors whose key responsibilities are to:

- Provide leadership to the Trust within a framework of processes, procedures and controls which enable risk to be assessed and managed
- Ensure the Trust complies with its licence, its constitution, requirements set by NHSE, and relevant statutory and contractual obligations
- Set the Trust's vision, values and standards of conduct
- Set the Trust's strategic aims and ensure that the necessary human and financial resources are in place to deliver these
- Ensure the quality and safety of the healthcare services provided by the Trust
- Ensure the Trust exercises its functions effectively, efficiently and economically

The Trust Board undertakes its responsibilities through a set business cycle which includes approving strategies and receiving monitoring reports on areas such as key risks and financial, operational and quality and safety performance. The Trust Board approves standing financial instructions, scheme of delegation and reservation of powers policies which outline the decisions that must be taken by the Board and the decisions that are delegated to the management of the hospital. These include contracts, tendering procedures, security of the Trust's property, monitoring and ensuring compliance with Department of Health and Social Care directions on fraud and corruption, delegated approval limits, budget submission, annual reports and accounts, banking arrangements, payroll, borrowing and investment, risk management and insurance arrangements. The Trust Board meets on a quarterly basis 'in common' with fellow Trust Boards within the North West London Acute Provider Collaborative, which is described in further detail in the performance section of the report.

The Trust Board of Directors, collectively and individually, have a legal duty to promote the success of the Trust to maximise the benefits for the populations that it serves. They also have a duty to avoid conflicts of interest, not to accept any benefits from third parties and to declare interests in any transactions that involve the Trust.

Throughout the reporting period, the Nominations and Remuneration Committee have kept under review the overall size of the Trust Board and the balance of skills, experience and expertise of its members.

The Council of Governors represents the interests of the local communities, patients, public and staff, and shares information about key decisions with Foundation Trust members. The Council of Governors is not responsible for the day-to-day management of the organisation, which is the responsibility of the Trust Board.

The role of the Council of Governors includes:

- Appointment or removal of the chairman and other non-executive directors
- Approving the appointment (by non-executive directors) of the chief executive
- Deciding the remuneration, allowances and other terms and conditions of office of non-executive directors
- Appointment or removal of the Foundation Trust's financial auditors
- Reviewing and developing the Trust's membership strategy

A formal procedure is in place should there be a dispute between the Board and Council of Governors. During 2024/25 no issues of dispute arose, and the governors therefore did not exercise their power under paragraph 10(c) of schedule 7, *NHS Act 2006*.

Board of directors

As at 31 Mar 2025, the Board had four executive directors (including the chief executive) and 10 non-executive directors (including the Chair in Common) as full members. The Board comprises 50% female and 50% male directors. The skills, expertise and experience of each Trust Board director as at the end of March 2025 are detailed below and is appropriate to meet the requirements of an NHS foundation trust.

Executive directors

Lesley Watts, Chief Executive Officer

Lesley is chief executive of the Trust and was also chief executive of the North West London Integrated Care System (ICS) until November 2021. A nurse and midwife by training, Lesley has extensive executive managerial experience, having led the Trust since 2015, and was previously chief executive for East and North Hertfordshire Clinical Commissioning Group. In 2020, under her leadership, the Trust was awarded a CQC rating of 'outstanding' for well-led and use of resources. During 2021/22 she was awarded a position in the Top 50 NHS Chief Executives in the Country. During 2022/23 she was awarded a CBE.

Robert Bleasdale, Chief Nursing Officer

Robert has joined the Trust in April 2022. He was previously Chief Nurse and Director of Infection Prevention and Control at St George's University Hospital, and has held a number of senior nursing leadership roles in the NHS. He has been instrumental to the Covid-19 response, leading on the vaccination programme to establish one of the first vaccination clinics in the country. He has led on a number of quality improvement programmes, including the development of accreditation systems, which helped raise standards of care and was involved in St George's exiting CQC special measures. He has proactively promoted partnership working and is passionate on the role of staff and patient involvement in key service decisions.

Robert became Deputy Chief Nurse at St George's in 2017, having previously held a number of other senior nursing roles at St George's since 2014. He started his nursing career in acute medicine, before moving into emergency care. He is an advanced trauma nursing course instructor, and completed his nursing degree at Oxford Brookes University. He also has a Masters in Senior Healthcare Leadership from Birmingham University

Roger Chinn, Chief Medical Officer

Roger Chinn was appointed as chief medical officer in December 2020. He is a clinical radiologist who has been a consultant with the Trust since 1996. Previously, he has held senior leadership roles as deputy medical director and chief clinical information officer in the Trust and was the medical director at West Middlesex University Hospital for the year prior to its acquisition by the Trust.

Virginia Massaro, Chief Financial Officer

Virginia joined the Trust in 2010 as head of financial planning before progressing to assistant director of finance and deputy director of finance, having previously worked in finance teams across other NHS organisations in North West London. She has been chief financial officer since October 2019 and is a qualified chartered management accountant.

Non-executive directors

Matthew Swindells—Chair
Matthew joined the Trust in April 2022. He has over 30 years' experience in healthcare. He is the former Deputy Chief Executive and Chief Operating Officer for the NHS in England. He also runs his own consultancy, through which he provides strategic advice on digital transformation and global healthcare to a small number of innovative companies.

Matthew's NHS career started as an NHS supplies management trainee and includes a series of operational management roles in the NHS up to Chief Executive at the Royal Surrey County Hospital and as the NHS's first Chief Information Officer. He then worked in government, firstly as head of the health team in the Prime Minister's Office of Public Service Reform and then as special policy adviser to the Secretary of State for Health. Matthew is President of the Health Care Supply Association and holds a Visiting Professorship at Imperial College Institute of Global Health Innovation.

Matthew is joint chair, responsible for 12 hospitals across four NHS trusts in north west London: Chelsea and Westminster Hospital NHS Foundation Trust, The Hillingdon Hospitals NHS Foundation Trust, Imperial College Healthcare NHS Trust and London North West University Healthcare NHS Trust.

Patricia Gallan – Vice Chair and Senior Independent Director
Patricia is a Non-Executive Director for Her Majesty's Revenue and Customs as well as The Trade Remedies Authority. She is an external member of the Council of Queen Mary, University of London, Chair of Governors at an East London Infant & Junior School and a member of the Drapers' Multi-Academy Trust. A former chief police officer, she began her police career as a Graduate Entrant in East London rising to Assistant Commissioner Specialist Crime and Operations of the Metropolitan Police Service, retiring in 2018 with over 13 years Executive Board Experience in policing. Patricia was a Detective, Hostage Negotiator and is a qualified Barrister. She previously served as Deputy Assistant Commissioner (Specialist Operations – Security and Protection) and also Deputy Assistant Commissioner (Professionalism) in the Met. In addition, she has served in Merseyside Police and the National Crime Squad as a Chief Police Officer as well as completing a secondment to the Home Office. In July 2023, Patricia joined the respective boards of Chelsea and Westminster Hospital NHS Foundation Trust and The Hillingdon Hospitals NHS Foundation Trust within the NHS North West London Acute Provider Collaborative as a Non-Executive Director.

Aman Dalvi
Aman Dalvi has worked at very senior levels for many years and has been a chief executive of three organisations where he has led multidisciplinary teams. Aman has extensive experience in planning and regeneration and, in his career, he was executive director of development and renewal in a major local authority. Aman was also a ministerial appointee on the boards of English Partnerships and the Olympic Park Legacy Company.

Aman has also served as a chair of a number of organisations which include the Anchor Trust and PA Housing. In addition, Aman Dalvi has been a statutory appointee on a number of large and diverse organisations. He is currently working as a consultant for two major developers and is chair of a development company.

At Chelsea and Westminster Hospital, Aman is the chair for the Audit and Risk Committee, the board Non-Executive Director (NED) for the Freedom to Speak Up Champion and the lead NED for Estates and Facilities. In September, 2022, he was appointed to the board of Imperial College Healthcare NHS Trust as part of his wider duties within the North West London Acute Provider Collaborative.

Carolyn Downs

Carolyn Downs CB is a recently retired Local Authority Chief Executive. Carolyn was Chief Executive of the London Borough of Brent from 2015–23 and prior to that was Chief Executive of the national body for local government, the Local Government Association, for four years. She spent three years in the civil service as Deputy Permanent Secretary in the Ministry of Justice and as the Chief Executive of the Legal Services Commission. Prior to that she was Chief Executive of Shropshire County Council. She has in total worked for almost 40 years in local government in numerous councils.

Vineeta Manchanda

Vineeta is Audit Chair of the Hillingdon Hospitals NHS Foundation Trust and a non-executive director of Chelsea and Westminster Hospital NHS Foundation Trust. Her non-executive director and advisory career has spanned the private, public and voluntary sectors covering med-tech, software as a service, local government, adult and children social services, education, debt advice as-well as previous NHS roles. Currently she is audit chair at Bedfordshire, Luton and Milton Keynes ICB and RTOP PLC and a member of the audit committee at Worcester College, Oxford University. Vineeta's executive career was in investment banking where she had experience of working in large multinationals such as Merrill Lynch and Unilever as well as leading the growth of start up emerging market investment banks. She brings extensive experience of helping companies raise funds, financial analysis, stakeholder management, organisational development, mergers and acquisitions and risk management.

Mike O'Donnell

Mike is an experienced non-executive director (NED), CEO, and CFO with a proven track record in financial services, the public sector, and other regulated industries. He has a strong network in pensions and local government and is skilled in building collaborative teams and relationships. Mike has chaired various board committees, including audit, risk, and remuneration, and has served on investment oversight committees. With experience as CEO of an FCA-regulated investment company and corporate director in local government, Mike is a qualified accountant with expertise in public sector financial management. He has led corporate functions such as ICT, property, HR, and strategy/communications and has significant experience in complex stakeholder and governance environments. As a strategic thinker, Mike excels in working with both executive and non-executive teams to develop strategies focused on improvement and customer outcomes. His current NED roles include positions with Public Sector Audit Appointments Ltd, XTP Ltd, and Local Pensions Partnership Administration. Previous roles include executive board member at London CIV, NED and chair at Homes for Lambeth, and chair of audit and risk and remuneration committees at London Pension Fund Authority. Mike has also served as president of the Society of London Treasurers.

Catherine Williamson

Catherine is a professor of women's health at Imperial College London and also consultant in obstetric medicine at Queen Charlotte's, St Thomas' and King's College Hospitals. She is a fellow and council member of the Academy of Medical Sciences and is an honorary fellow of the RCOG. She is the maternal medicine representative on the RCOG Genomics Committee. Her research focuses on the maternal and fetal aetiology, outcomes and management of intrahepatic cholestasis of pregnancy, gestational diabetes mellitus and severe hyperemesis gravidarum. Professor Williamson was chair of the writing group for the EASL Clinical Practice Guideline for Liver Disorders in Pregnancy and is currently writing the FIGO Guidelines on Management of Liver Disorders in Pregnancy. As director of the Tommy's National Centre for Preterm Birth Research she coordinates a research portfolio that aims to understand the aetiology of preterm birth, develop research-informed interventions and provide improved support for women affected by preterm birth, a complication that affects the pregnancies of many women with obstetric medical disorders.

Helen Stephenson

Dame Helen Stephenson is a Non-Executive Director and former Chief Executive of the Charity Commission for England and Wales, a non-ministerial government department employing around 400 staff and responsible for regulating more than 169,000 charities. She joined the Charity Commission from the Department for Education, where she was Director of Early Years and Child Care, having previously worked in the Cabinet Office as Director of the Office for Civil Society and Government Innovation Group. Before joining the Civil Service, Helen was Head of Strategic Policy and Partnerships at the Big Lottery Fund and had worked for a large national charity as a development manager and as a researcher and consultant in the statutory and voluntary sector. She holds a PhD from Bristol University and is a Non-Executive Board member of the National Lottery Community Fund and Chair of the People Committee. Helen is also a Board member of the ECB Regulatory Board and sits on the People and Governance Committee at the Royal Academy of Dance. Previously, she served on the Board of the Big Society Trust and was Chair of NCT until her appointment at the Charity Commission. Helen was awarded a CBE in 2014 and a DBE in the 2024 Birthday Honours for services to charity and regulation.

Ajay Mehta

Ajay is an organisational development specialist supporting the growth and sustainability of civil society organisations globally to increase their social impact. With significant contributions in the social impact and public sectors, he brings a breadth of experience in the areas of strategic planning, resource mobilisation and sustainability, community engagement, leadership and governance. Ajay's portfolio of work has ranged from large international institutions to smaller community based organisations, supporting them to review and re-engineer their strategic interventions and maximise impact.

Ajay has particular interests in human and environmental rights, a focus of his company em4, which engages with institutional funders to build the capacities of their grantees and invests in social entrepreneurs internationally to increase their regional impact. He has held board-level positions with national and international charities. He was previously a non-executive director of Hounslow and Richmond Community Healthcare NHS Trust. Ajay is currently chair of the People and Workforce Committee. He also holds the position of Wellbeing Guardian on the Trust Board. Ajay is in his second term of office at Chelsea

and Westminster Hospital and was appointed to the board of London North West University Healthcare NHS Trust as a NED in September, 2022, as part of his duties within the North West London Acute Provider Collaborative.

Dr Syed Mohinuddin
Dr Syed Mohinuddin has worked in the NHS for over 25 years. He is a Consultant Neonatologist and leads the pan-London Neonatal Transfer Service. He graduated from the Armed Forces Medical College, India and was awarded the Colonel Malhotra Memorial Gold Medal in medicine. He subsequently moved to the UK and completed his core and higher specialist training in paediatrics and neonatology. He is a fellow of the Royal College of Paediatrics and Child Health. He has a Master's in Medical Leadership from the Bayes Business School and is a Faculty of Medical Leadership and Management group member.

Syed is an experienced educator who has held various training and development positions. He has extensive experience in team training, simulation and human factors. He is a digital and innovation enabler and the clinical lead for the NeoMate App that won the NHS Innovation Acorn Award 2015. He is a member of the Harrow Muslim Community and the Seacole Group. He is passionate about improving the quality and safety of NHS care and reducing healthcare inequalities.

Syed also chairs the Quality and Safety Committee and is a Non-Executive Director on the London Northwest University Healthcare NHS Trust board.

Directors and others in regular attendance at Board meetings 2024/25

- Laura Bewick, Managing Director, Chelsea and Westminster Hospital
- Sheena Basnayake, Managing Director, West Middlesex Hospital
- Peter Jenkinson, Director of Corporate Governance
- Lindsey Stafford-Scott, Chief People Officer
- Emer Delaney, Director of Communications
- Alexia Pipe, Chief of Staff to the Chair in Common

Key responsibilities of non-executive directors

For all non-executive directors, key responsibilities include:

- Challenging and supporting the executive directors in decision-making and on the Trust’s strategy
- Holding collective accountability with the executive directors for the exercise of their powers and for the performance of the Trust

Independence of non-executive directors

The Trust Board has evaluated the circumstances and relationships of individual non-executive directors which are relevant to the determination of the presumption of independence and determines all its non-executive directors to be independent in character and judgement.

During 2024/25 there were a number of changes to the Non-executive Director composition on the Board of Directors.

This included:

- The appointments of Mike O'Donnell, Helen Stephenson and Catherine Williamson as Non-executive Directors on the Board
- The appointment of Patricia Gallan to Vice-Chair (Patricia was formerly a NED on the Trust's Board)

We expressed our sincere thanks to our committed Non-executive Director, three of whom reached the end of their terms of office during the course of the year – Catherine Jervis, Steve Gill and Neville Manuel, and note the departure of Professor Neena Modi.

The Chair meets frequently with the Vice Chairs for separate NED briefing sessions.

Performance evaluation of the Board

The annual appraisal of the Chair was led by the Senior Independent Director. The views of non-executive directors, executive directors, external partners and lead governor were sought and contributed to the process. The performance of non-executive directors is evaluated annually by the Vice Chair, who also seeks the views of colleagues and stakeholders. Executive directors have an annual appraisal with the chief executive. All Trust Board committees reviewed their effectiveness during 2024/25 and provided assurance reports to the Committees on their reported effectiveness and associated improvement actions.

Board meetings

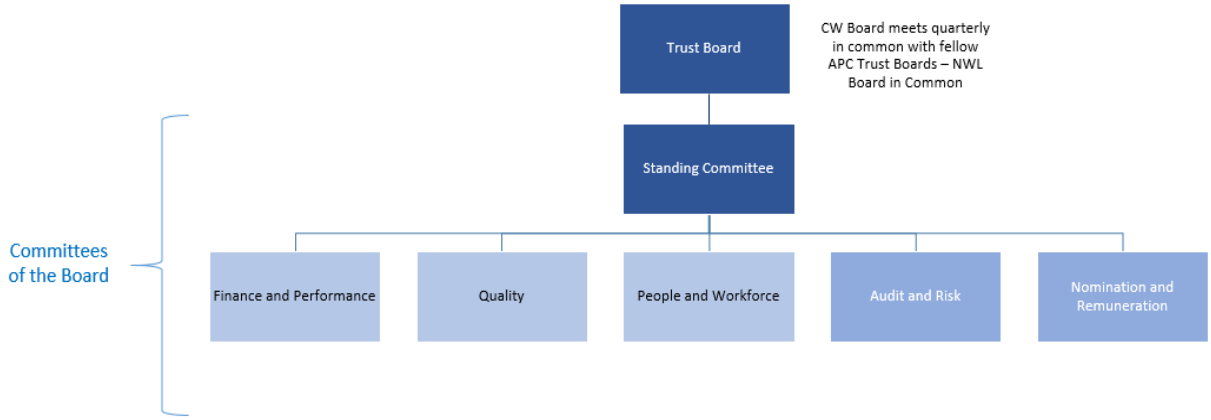
The Trust Board meets in public no less than four times per year. Special meetings are organised as and when required. There were four meetings in public held in 2024/25. These were meetings of the Chelsea and Westminster Hospital NHS FT Board of Directors, meeting as part of the Board in Common with the other North West London Acute Collaborative Provider Trusts. Director attendance is detailed below.

	Board Public meeting attendance	
	Required to attend	Attended
Executive directors		
Lesley Watts	4	4
Robert Bleasdale	4	4
Roger Chinn	4	4
Virginia Massaro	4	4
Non-executive directors		
Matthew Swindells	4	4
Stephen Gill	3	3
Aman Dalvi	4	4
Patricia Gallan	4	4
Carolyn Downs	4	3
Neena Modi	2	0
Ajay Mehta	4	4
Catherine Jervis	2	2
Syed Mohinuddin	4	4
Helen Stephenson	2	2
Vineeta Manchanda	3	3
Mike O'Donnell	1	1
Catherine Williamson	1	0
Neville Manuel	1	1

The Chelsea and Westminster Hospital NHS FT Board of Directors held an additional (standalone) meeting in private on 27 March 2025 to approve the Trust's Finance and Operating Plan for 2025/26.

Committees of the Board of Directors

The Trust Board committee structure is set out below. Terms of reference detail the responsibilities of each committee and this structure monitors and provides assurance to the Board on the delivery of our objectives and other key priorities. The Board of Directors also meet quarterly through a Trust Standing Committee, comprising all members.



Nominations and Remuneration Committee of the Board of Directors for the appointment of executive directors

The Nominations and Remuneration Committee is a committee of the Trust Board of Directors. It is appointed in accordance with the constitution of the Trust to decide the remuneration and allowances, and the other terms and conditions of office, of the chief executive and other executive directors. The committee comprises the chairman and four other non-executive directors. The committee met on four occasions during the year and at these meetings they:

- Approved executive director pay and very senior management pay
- Approved the terms of reference of the committee
- Approved the annual business cycle of the committee
- Reviewed the effectiveness of the Committee

Nominations and remuneration committee members and attendees	Attendance	
	Required to attend	Attended
Patricia Gallan (Chair of Committee)	5	4
Aman Dalvi	5	5
Ajay Mehta	5	5
Mike O'Donnell	2	2
Stephen Gill	3	3
In attendance		
Lesley Watts, Chief Executive Officer	4	4
Lindsey Stafford-Scott, Chief People Officer	4	4
Marie Price, Deputy Director of Corporate Governance	5	5

Nominations and Remuneration Committee of the Council of Governors for the appointment of non-executive directors

A separate Nominations and Remuneration Committee exists for the nomination, appointment and remuneration of the Chairman, Vice-Chair and Non-executive Directors. This is a committee of the Council of Governors and its membership comprises the chairman, the lead governor and five public- and patient-elected governors.

Appointments and reappointments

During 2024/25, on recommendation by the committee and agreement of the Council of Governors, it was agreed:

- To appoint Mike O'Donnell as a Non-executive Director of the Board
- The Trust used Gatenby Sanderson search consultancy to support the process for the above Non-executive Director appointment.
- To appoint Catherine Williamson as an Academic Non-executive Director of the Board
- To appoint Lesley Watts as the Single Accountable Officer for both Chelsea and Westminster Hospital NHS Foundation Trust and The Hillingdon Hospitals NHS Foundation Trust (THHFT).

Council of Governor Nominations and Remuneration Committee attendees	Attendance	
	Required to attend	Attended
Matthew Swindells, Chair	4	4
Steve Gill, Vice-Chair (until 31 Oct 2024)	3	3
Pat Gallan, Vice-Chair (from 1 Nov 2025)	1	0
Richard Ballerand, Public Governor	4	4
Minna Korjonen, Patient Governor	4	4
David Phillips, Patient Governor (until 30 Nov 2024)	3	2
Laura-Jane Wareing, Public Governor (until 30 Nov 2024)	3	3
Nigel Clarke, Public Governor	4	3
Nina Littler, Public Governor	1	1
In attendance		
Lesley Watts, Chief Executive Officer	3	3
Peter Jenkinson, Director of Corporate Governance (deputy attended – see below)	4	2
Marie Price, Deputy Director of Corporate Governance	4	4

Quality Committee

The Quality Committee is mainly responsible for issues of quality and patient safety. It seeks assurance on systems, processes and outcomes relating to the safety and effectiveness of care which we deliver to our patients. This includes monitoring regulatory compliance with the standards set out by the Care Quality Commission.

People and Workforce Committee

The People and Workforce Committee is responsible for reviewing Trust performance on key workforce metrics (turnover, mandatory training and appraisal rates) while also reviewing key workforce and organisational development strategies on behalf of the Trust Board.

Finance and Performance Committee

The Finance and Performance Committee is responsible for seeking assurance as to the satisfactory management of the Trust's finances, cost improvement programme, cash management and capital programme. The committee also reviews and recommends to the Trust Board for approval those business cases with high-level strategic significance.

Audit and Risk Committee

The Audit and Risk Committee assures the Trust Board that probity and professional judgment are exercised in all financial matters. It advises on the adequacy and effectiveness of the Trust's internal control systems, risk management arrangements, counter-fraud measures and governance processes, and on ways of maximising efficiency and effectiveness. In doing this, the Audit and Risk Committee primarily utilises the work of internal audit (provided by BDO in 2024/25), external audit (provided by Deloitte in 2024/25) and other external bodies. The committee approves the annual work plans of internal and external audit as well as the local counter-fraud specialist (provided by RSM in 2024/25).

The chief executive is the Trust's designated accounting officer who has the duty of preparing the accounts in accordance with the NHS Act 2006. Aman Dalvi chaired the Audit and Risk Committee which includes two other non-executive directors. The Committee met formally four times in 2024/25.

Audit and Risk Committee attendees	Attendance	
	Required to attend	Attended
Aman Dalvi (Chair)	4	4
Dr Syed Mohinuddin	4	2
Catherine Jervis	2	1
Carolyn Downs	2	1

NB – NED changes across the APC in-year have impacted on attendance for some members

Significant issues considered by the Audit and Risk Committee in relation to the financial statements, operations and compliance

During the year, the Audit and Risk Committee received several reports from the internal auditors BDO. These covered several areas including Data Quality (clinical quality indicators), Consultant Job Planning, Cost Improvement Programmes, Gender Pay Gap, Management of PFI Provider, Volunteering, IT Disaster Recovery, Key Financial Systems, Falls Management, Outpatient Productivity, Freedom to Speak Up, Cyber Governance and Culture and Data Security and Protection Toolkit. For the period 1 Apr 2024–31 Mar 2025, two high-risk recommendations were identified by our internal auditors in relation to consultant job planning timeliness and approval processes.

Following the year end, the Committee considered the draft annual report and accounts 2024/25 and received the ISA 260 report from the Trust's external auditors.

During 2024/25, in addition to non-executive directors and those executive directors in attendance, the Trust's internal and external auditors and counter-fraud specialist attended the committee meetings. When relevant, other senior managers attended meetings to provide a deeper level of insight into certain key issues within their respective areas of

expertise including all areas of significant risk, including cyber security, risk management, Board assurance framework and information governance.

The Committee has engaged regularly with the external auditors over the financial year. External audit matters discussed have included consideration of the external audit plan, matters arising from the audit of the Trust's financial statements, implementation of adoption of international reporting standards and any recommendations on control and accounting matters proposed by the auditor.

The Committee assesses the external auditor's quality and value of work and the timeliness and reporting and fees on an annual basis. This assessment includes the review and monitoring of the external auditor's independence and objectivity and effectiveness of the audit process in light of relevant professional and regulatory standards. The Committee will discuss and agree with the external auditors, before the audit commences, the nature and scope of the audit as set out in the annual plan, including a consideration of their local evaluation of audit risks. The Committee reviews all external audit reports, including the report to those charged with governance, agreement of the annual audit letter/report and the appropriateness of management responses and progress on implementation of recommendations received by the Trust's external auditor. In addition the Committee received and considered the significant risks identified by the Trust's external auditor in the end of year report.

Policy for safeguarding the external auditors' independence

The Trust carried out an Official Journal of the European Union (OJEU) tender for statutory audit services in Oct 2016 and reappointed Deloitte LLP on a three-year contract with an option to extend for a further two years. It was agreed by the Audit and Risk Committee during 2019/20 to extend the contract for two years. Following an unsuccessful procurement process in 2022/23, it was agreed by the Audit and Risk Committee to extend the contract with Deloitte LLP for a further two years. As part of the initial procurement process, the independence of applicants was assessed. The external auditor has not provided non-audit services in the year.

The longevity of the contract with the current external auditor is the one area of non-compliance (albeit not material as stated earlier in this report) regarding the Code of Governance, whereby Trusts should not retain the same auditors in excess of 20 years. A further procurement was undertaken in 2024/25 which again did not result in appointment of a new auditor. As described above the Trust has tried to address this and will continue to do so in 2025/26. This has not adversely impacted the Trust in 2024/25, with the continued independence of the external auditor.

Internal audit

From June 2021, following a competitive tender, the Trust awarded the contract to provide internal audit to BDO on a three-year contract with an option to extend for a further two years. The internal audit plan covered the Trust's risk management, governance and internal control processes, both financial and non-financial, across the Trust. Through detailed examination, evaluation and testing of the Trust's systems, internal audit plays a key role in the Trust's assurance processes. The audit and risk committee signs off the

annual internal audit plan and reviews the findings of internal audit's work against the annual plan at each of its meetings. The head of internal audit reports to the committee and has a right of direct access to committee members. The internal audit function is managed by the chief financial officer.

Council of Governors

The role, powers and composition of the Council of Governors was outlined earlier in this report and is also set out within the Trust's constitution. The Council of Governors meets at least quarterly and held four full meetings in 2024/25 (with some extraordinary meetings for specific items – all of which were quorate). All non-executive directors of the Trust Board and relevant executive directors are invited to attend. Both elected and appointed governors normally hold office for a period of three years and are eligible for re-election or reappointment at the end of that period. The details of the governors holding office as at 31 March 2025 are provided within the table below:

Last name	First name	Constituency	Borough/Organisation	Date elected or appointed	Term	Attendance at council meetings 2024/2025 (Required to attend)	Attendance at council meetings 2024/2025 (Attended)
Ballerand	Richard	Public	Royal Borough of Kensington and Chelsea	Nov 2017	3	4	4
Boulliat Moulle	Caroline	Patient	-	Feb 2023	2	4	3
Cass-Horne	Cass J.	Public	City of Westminster	Feb 2023	2	4	4
Chatterley	Maureen	Public	London Borough of Richmond Upon Thames	Nov 2023	1	4	2
Clarke	Nigel	Lead/Public Governor	Hammersmith and Fulham	Feb 2023	1	4	4
Dacanay	Rodelix	Staff	Non-Clinical	Nov 2024	1	1	1
Dalton	Ian	Patient	-	Nov 2023	1	4	4
Daubeney	Nara	Public	Wandsworth	Feb 2023	1	4	1
Digby-Bell	Christopher	Patient	-	Nov 2017	3	4	3
Fleming	Stuart	Public	Wandsworth	Nov 2021	2	4	3
*Folkson	Jerry	Public	Hounslow	Nov 2024	1	1	1
Singh Garcha	Parvinder	Public	Hounslow	Nov 2021	2	4	3
Korjonen	Minna	Patient	-	Nov 2018	3	4	4
Littler	Nina	Deputy Lead Governor/Public Governor	Royal Borough of Kensington and Chelsea	Feb 2023	1	4	3
**Mansfield	Simon	Public Governor	Hammersmith and Fulham	Nov 2024	1	1	1
Martin	Ras. I	Public	Rest of England	Feb 2023	1	4	2
Nelson	Mark	Staff	Medical and Dental	Nov 2020	3	4	3
Fiona	O'Farrell	Patient	-	Nov 2024	2	1	1
Pascal	Will	Local Authority	Kensington and Chelsea	May 2022	1	4	4
Podder[5]	Nathalie	Public	Ealing	Nov 2024	1	1	1

5

Last name	First name	Constituency	Borough/Organisation	Date elected or appointed	Term	Attendance at council meetings 2024/2025 (Required to attend)	Attendance at council meetings 2024/2025 (Attended)
Sharpe	Lucinda	Staff	Nursing and Midwifery	Nov 2023	1	4	4
Vassallo	Linda	Staff	Non-Clinical	Nov 2024	1	1	1
Walsh	Dr Desmond	University	Imperial College	Oct 2018	2	4	4
Winterbottom	Jo	Public	City of Westminster	Feb 2023	1	4	4
Vacant		Patient	-				
Vacant		Patient	-				
Vacant		Patient	-				
Vacant		Public	Richmond Upon Thames				
Vacant		Staff	Allied Health Professionals, Scientific and Technical				
Vacant		Staff	Nursing and Midwifery				
Vacant		Appointed/ Local Authority	Hounslow				

*Elected as Governor in November 2024, and has therefore been required to attend one Council of Governors meeting during 2024/2025.

**Elected as Governor in November 2024, and has therefore been required to attend one Council of Governors meeting during 2024/2025. This post is for two years as the Governor who was re-elected for this constituency in 2023 resigned in 2024 after one year in post and, in accordance with the Election guidelines, the appointment in this constituency would only be for two years. After this period has passed and this post is up for re-election, the appointment would be for three years.

There were no disputes between the Council of Governors and the Board of Directors during the year. Should any such dispute or disagreement arise, Governors are able to contact the Lead Governor or Senior Independent Director.

Council of Governors elections held during 2024/25

An election was held in November 2024 to fill vacant seats in the patient and public and constituencies. The results were as follows:

Patient constituency

- Minna Korjonen (elected)
- Fiona O'Farrell (elected)

Public constituency

- **London Borough of Ealing**
  Nathalie Podder (elected unopposed)

- **London Borough of Hammersmith and Fulham**
  Simon Mansfield

- **London Borough of Hounslow**
  Jerry Folkson
  Parvinder Singh Garcha

- **London Borough of Wandsworth**
  Stuart Fleming (elected unopposed)

Staff Governor – Non-Clinical

- Rodelix Dacanay (elected unopposed)
- Linda Vassallo (elected unopposed)

Council of Governors' register of interests

Governors are required to sign a code of conduct, declare any interests that are relevant annually and to confirm they meet the fit and proper person condition as set out in Regulation 5 of the *Health and Social Care Act 2008 (Regulated Activities) Regulation 2014*.

The register of governors' interests is published annually—a copy can be downloaded from the Trust website at www.chelwest.nhs.uk/cog or by emailing chelwest.corporategovernance@nhs.net, or by calling 020 3315 6716/6725.

You can also request a hard copy by writing to:

Corporate Governance Team
Chelsea and Westminster Hospital NHS Foundation Trust
369 Fulham Road
London
SW10 9NH

Contacting the governors

Governors welcome the views and suggestions of members and the wider public. Please see www.chelwest.nhs.uk/cog for governors' details and biographies. If you would like to contact any of the governors, email chelwest.corporategovernance@nhs.net or call 020 3315 6716/6725.

How the Board of Directors and Council of Governors have acted to understand the views of governors and Foundation Trust members

The Trust Board interacts regularly with the Council of Governors to ensure that it understands their views and those of members. Governors can attend the Trust's public Board meetings and several usually take this opportunity. Non-executive directors attend the public Council of Governors meetings. Governors and non-executive directors also meet once a year for an 'away-day' to discuss a range of topics in an open and informal manner. A rolling programme of non-executive director chairs of Trust Board committees presenting at each Council of Governors meeting takes place to enable Governors to hold the non-executive directors to account. In addition, we hold regular governor briefing sessions on topics of strategic or operational interest to governors to enable them to develop their knowledge around the range of information presented to them for assurance purposes and to seek their views on how we can improve on aspects of our business.

Foundation Trust membership

As a Foundation Trust we are accountable to our local community, patients and staff, who all have the right to become members. Trust members play an active role in helping us to understand the views and needs of the population we serve. Membership is open to anyone 16 or older. The membership has three constituencies—patient, public and staff—as defined in the Trust constitution and summarised below.

Patient membership

Anyone who has attended any of the Trust's hospitals as either a patient or as the carer of a patient within the last three years.

Public membership

Any member of the public over the age of 16 who lives in the area the Trust serves, divided into six constituencies based on local government boundaries:

- City of Westminster
- London boroughs of Ealing, Hammersmith and Fulham, Hounslow, Richmond upon Thames and Wandsworth
- Royal Borough of Kensington and Chelsea

Staff membership

All staff automatically become members unless they choose to opt out of membership—individuals employed by the Trust under a contract of employment with the Trust are divided into four constituencies as follows:

- Non-Clinical staff (two positions)
- Allied health professionals, scientific and technical staff (one position)
- Medical and dental staff (one position)
- Nursing and midwifery staff (two positions)

Membership engagement strategy

The Trust's membership engagement strategy focuses on recruitment, communication and engagement with members. In 2024/25, the Trust continued to make positive progress in delivering its Membership Engagement Strategy to ensure that it diversified its approach to facilitate engagement with a more representative group of members. The actions that have been implemented include:

- **Partner Update:** Monthly newsletter that provides up to date information about the Trust and is distributed via email to all Trust members;

- **Meet a Governor sessions:** These are face-to-face meetings between Governors and members of the public and patients which take place at both the Chelsea and Westminster and West Middlesex sites; and

- A QR Code has been implemented to simplify the process of becoming a member of the Trust, and this on display at various departments throughout the Trust and satellite sites, and also appears on the screens at both the Chelsea and Westminster and West Middlesex sites.

Governors participated in public and member engagement events organised by the Trust throughout the year. The *Meet a Governor* sessions have been held regularly since August 2023, and this has seen a healthy representation of the Governors, with more Governors becoming involved in running these sessions. Governors have also been involved in the recruitment of the non-executive directors and on stakeholder panels.

Our overall membership as at 31 Mar 2025 is 18,996 members, a change from 19,293 last year. New members have joined, but the change is largely attributed to a comprehensive cleanse of the membership list following the first direct mail out to all members in several years. Whilst the majority of our members are aged over 40 years, we continue to encourage a greater representation of the under 40s age range, and have 296 (4%) members in the 22-29 age category. We have a very successful youth volunteering platform that is being explored to encourage and share the benefits of membership, and we are developing targeted work with colleges, universities and workplaces. We will refresh our approach to the use of alternative media to reach these populations as well as provide in-person interaction.

Ensuring that our membership is representative of the population we serve is important. Socioeconomically, and as expected, the majority of our membership sits within the AB and C1 categories — these are listed as 'metropolitan professionals' and 'multi-ethnic, purpose built estates' – and cover over 70% of the area. The next highest proportion of our membership are defined as those residing in 'younger professionals in smaller flats' and which is over 11% of the area.

Directors' responsibilities for preparing the accounts

The directors have undertaken their responsibility for preparing the accounts under directions issued by NHS England, and as detailed in the *Statement of Accounting Officer's Responsibilities*.

The Trust has ensured that the annual accounts of the organisation have met the accounting requirements of the NHS Foundation Trust Annual Reporting Manual and the Department of Health and Social Care Group Accounting Manual.

The directors consider that the annual report and accounts, taken as a whole, is fair, balanced and understandable and provides the information necessary for patients, regulators and stakeholders to assess the NHS Foundation Trust's performance, business model and strategy.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the Trust's website. Legislation in the UK governing the preparation and dissemination of financial statements differs from legislation in other jurisdictions.

NHS OVERSIGHT FRAMEWORK

NHS system oversight framework

NHS England's NHS oversight framework provides the framework for overseeing systems including providers and identifying potential support needs. NHS organisations are allocated to one of four 'segments'.

A segmentation decision indicates the scale and general nature of support needs, from no specific support needs (segment 1) to a requirement for mandated intensive support (segment 4). A segment does not determine specific support requirements. By default, all NHS organisations are allocated to segment 2 unless the criteria for moving into another segment are met. These criteria have two components:

a) Objective and measurable eligibility criteria based on performance against the six oversight themes using the relevant oversight metrics (the themes are quality of care, access and outcomes, people, preventing ill-health and reducing inequalities, leadership and capability, finance and use of resources, local strategic priorities).

b) Additional considerations focused on the assessment of system leadership and behaviours, and improvement capability and capacity.

An NHS foundation trust will be in segment 3 or 4 only where it has been found to be in breach or suspected breach of its licence conditions.

Segmentation

The Trust has been placed into Segment 1.

This segmentation information is the Trust's position as at 31 Mar 2025. Current segmentation information for NHS trusts and foundation trusts is published on the NHS England website: www.england.nhs.uk/publication/nhs-system-oversight-framework-segmentation.

STATEMENT OF ACCOUNTING OFFICER'S RESPONSIBILITIES

Statement of the chief executive's responsibilities as the accounting officer of Chelsea and Westminster Hospital NHS Foundation Trust

The *NHS Act 2006* states that the chief executive is the accounting officer of the NHS foundation trust. The relevant responsibilities of the accounting officer, including their responsibility for the propriety and regularity of public finances for which they are answerable and for the keeping of proper accounts, are set out in the *NHS Foundation Trust Accounting Officer Memorandum* issued by NHS England.

NHS England has given accounts directions which require Chelsea and Westminster Hospital NHS Foundation Trust to prepare for each financial year a statement of accounts in the form and on the basis required by those directions. The accounts are prepared on an accruals basis and must give a true and fair view of the state of affairs of the Trust and of its income and expenditure, other items of comprehensive income and cash flows for the financial year.

In preparing the accounts and overseeing the use of public funds, the accounting officer is required to comply with the requirements of the Department of Health and Social Care's *Group Accounting Manual* and, in particular, to:

- Observe the accounts direction issued by NHS England, including the relevant accounting and disclosure requirements and apply suitable accounting policies on a consistent basis

- Make judgements and estimates on a reasonable basis

- State whether applicable accounting standards as set out in the NHS Foundation Trust Annual Reporting Manual (and the Department of Health and Social Care Group Accounting Manual) have been followed and disclose and explain any material departures in the financial statements

- Ensure that the use of public funds complies with the relevant legislation, delegated authorities and guidance

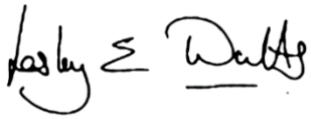
- Confirm that the annual report and accounts, taken as a whole, is fair, balanced and understandable and provides the information necessary for patients, regulators and stakeholders to assess the NHS foundation trust's performance, business model and strategy

- Prepare the financial statements on a going concern basis and disclose any material uncertainties over going concern.

The accounting officer is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the NHS foundation trust and to enable him/her to ensure that the accounts comply with requirement outlined in the above-mentioned act. The accounting officer is also responsible for safeguarding the assets of the NHS foundation trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

As far as I am aware, there is no relevant audit information of which the foundation trust's auditors are unaware, and I have taken all the steps that I ought to have taken to make myself aware of any relevant audit information and to establish that the entity's auditors are aware of that information.

To the best of my knowledge and belief, I have properly discharged the responsibilities set out in the *NHS Foundation Trust Accounting Officer Memorandum*.



Lesley Watts
Chief Executive Officer

4 July 2025

ANNUAL GOVERNANCE STATEMENT

Scope of responsibility

As accounting officer, I have responsibility for maintaining a sound system of internal control that supports the achievement of the NHS foundation trust's policies, aims and objectives, while safeguarding the public funds and departmental assets for which I am personally responsible, in accordance with the responsibilities assigned to me. I am also responsible for ensuring that the NHS foundation trust is administered prudently and economically, and that resources are applied efficiently and effectively. I also acknowledge my responsibilities as set out in the *NHS Foundation Trust Accounting Officer Memorandum*.

Purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an ongoing process designed to identify and prioritise the risks to the achievement of the Trust's policies, aims and objectives, evaluate the likelihood of those risks being realised and the impact should they be realised. This enables us to manage them efficiently, effectively and economically. The system of internal control has been in place in Chelsea and Westminster Hospital NHS Foundation Trust for the year ended 31 March 2025 and up to the date of approval of the annual report and accounts.

As part of our system of internal control, it is of paramount importance to ensure that the Trust is well-led in accordance with NHS England and NHS England's Well-Led Framework, so that the services are safe and patient-centred. In November 2019 we welcomed the Care Quality Commission (CQC) to inspect our services, which included a well-led inspection and a use of resources inspection by NHS England. The Trust maintained the rating of 'good' overall, seeing an improvement in well-led rating from 'good' to 'outstanding', and maintaining the use of resources rating of 'outstanding'. The Chelsea site improved the overall rating from 'good' to 'outstanding', and the West Middlesex site maintained the overall rating of 'good'. Within our system of internal control, we have a range of approaches and methodologies to continually assess our performance against the well-led framework. This includes the use and analysis of data (quality, effectiveness, financial and access times), board-to-floor visibility, our ward accreditation scheme and our governance arrangements from Board to local service. The Trust remains fully compliant with the registration requirements of the Care Quality Commission.

Capacity to handle risk

Governance arrangements in the Northwest London Acute Provider Collaborative

The North West London Acute Provider Collaborative (the 'collaborative') came into being from September 2022, following approval of the trust boards of the four acute trusts; Chelsea & Westminster NHS Foundation Trust, The Hillingdon Hospitals NHS Foundation Trust , Imperial College Healthcare NHS Trust and London North West University Hospitals NHS Trust, also from Chelsea & Westminster NHS Foundation Trust and The Hillingdon Hospitals NHS Foundation Trust Council of Governors, London Region and National NHS England. The four acute trusts remain as statutory bodies who also continue

to work with other partners in the north west London Integrated Care System to deliver health to the population of north west London.

The governance arrangements have been developed based on core principles of corporate governance in a collaborative system, including adhering to the principle of subsidiarity (meaning decision making to be local where possible) while ensuring collaborative decision-making and holding each other to account and ensuring the continuation of public accountability and stakeholder involvement and engagement at trust level as well as at the level of the collaborative.

Last year we commissioned an internal audit review across the collaborative which demonstrated that the governance model is operating appropriately overall to enable the individual Trust boards to fulfil their duties. The audit highlighted some areas for improvement. These included the need for a collaborative strategy, the development of a collaborative risk management approach and improved engagement and oversight of local trust issues as unitary boards. Actions in response to these recommendations were implemented as part of ongoing development of the governance model. This included development of an approved collaborative strategy, referenced earlier in this report, an agreed approach to collaborative risk management and establishment of Trust level standing committees to strengthen local board member oversight and assurance. Standing committees meet quarterly are comprised of all board members. The committees receive reports on quality, finance and operational performance, along with the board assurance framework (BAF) and reports from each of the Trust's committees.

To support the Collaborative model when initially set up, governance arrangements were established, including key elements:

- Trust level committees providing local oversight across quality, workforce and finance and performance as well as the statutory committees; audit and risk committee, and nominations and remuneration committee.

- Collaborative committees, covering the domains of quality, workforce, finance and performance, digital and data, and estates and sustainability.

- Bringing the four trust boards together to form a board in common – four trust boards meeting together at the same time and same place with a common agenda.

- A model of shared non-executive directors across trusts.

- Lead Chief Executives for strategic priorities across the collaborative.

The board in common meets in public and is collectively responsible for setting the strategy for the Collaborative. It is comprised of the four trust boards and meets four times per year. To ensure agility in decision making and to maintain oversight, the four trust boards (as the board in common) delegates some specific responsibilities to a board in common cabinet, comprising the chair, vice chairs and chief executives, meeting in the months when the board in common is not meeting. The meetings of the board in common cabinet are reported to the board in common.

Each statutory entity has a responsibility to maintain its own system of internal control, including a robust risk management framework. The audit and risk committees remain independent in each trust and retain responsibility for ensuring that a system of internal

control is maintained across the trust, to ensure that risks are being identified and managed, and appropriate assurance mechanisms are in place. The audit and risk committees provide a summary of committee matters directly to their respective trust standing committee.

The governance arrangements for the Collaborative continue to develop and evolve. The four Trust Boards through the board in common agree any amendments to the scheme of delegated authority as appropriate.

Each trust has its board committee structure, and committees review the key risks aligned with their functional domain and receive assurance regarding the management of risk for those risks, via regular reports or risk and assurance deep dives where appropriate. Trust committee chairs report the outcome of their committees, including matters for escalation, including risks, to the newly established Trust standing committee. Matters that would benefit from collaborative action are reported from the local trust to collaborative committees.

The board in common receives summary reports from the collaborative committees and trust standing committees, as well as more detailed reports where required including reports from each CEO, from which each board takes assurance that there are effective systems in place to ensure risks are being identified and managed at the appropriate level.

The Trust is committed to a comprehensive, integrated, Trust-wide approach to the management of risk based upon the support and leadership offered by the Board of Directors and the committees of the Board.

The Trust's risk management process is designed to provide a systematic method of identifying risks and determining the most effective means to minimise or remove them following risk analysis and evaluation. Practice is supported through the maintenance of an organisation wide risk register—the register is a management tool that promotes visibility, escalation, and provides a repository from which assurance can be offered that risks are being identified and appropriately managed.

The Risk Management Strategy describes the roles and responsibilities of all staff in relation to the identification, management and control of risk, and encourages the use of risk management processes as a mechanism to highlight areas they believe require improvement.

The Executive Directors have responsibilities for the management and coordination of strategic and operational risk within their areas of control. These responsibilities include the maintenance of risk registers, the promotion of risk management activity, the development of strategic and business plans required to address risk, and the escalation of principle risks and associated assurance to Trust Board.

Responsibility for the implementation of risk management activity has been delegated to the Executive Directors as follows:

- The Chief Nursing Officer has responsibility for the professional standards and revalidation of the nursing workforce and allied health professionals, clinical governance, patient safety, staff safety, regulatory compliance and associated risks.

- The Chief Medical Officer has responsibility for the professional standards and revalidation of the medical workforce, research and development, service development, clinical effectiveness, public health and associated risks.

- The Chief Finance Officer has responsibility for financial governance, physical estate and associated risks.

- The Chief People Officer has responsibility for learning and development, equality, diversity and inclusion, workforce management, staff well-being, and associated risks.

- The Hospital Managing Directors have responsibility for site development, operational performance and associated risks.

- The Chief Information Officer is responsible for information management, information technology, information security and associated risks.

Executive and Non-executive Directors receive training as part of a scheduled risk and board assurance development session. All staff receive risk management training on various aspects of risk as part of the Trust's induction programme. This training forms part of the mandatory courses provided by the Trust, which all staff undertake on a regular basis. The organisation's Quality and Clinical Governance directorate also provide one-to-one and group risk management training.

The risk assurance framework is scrutinised by the following committees of the Board:

- Audit and Risk Committee (ARC)
- Quality Committee (QC)
- People and Workforce Committee (PWC)
- Finance and Performance Committee (FPC)

The Board Assurance Framework (BAF) is reviewed in full by the Audit and Risk Committee and Trust Standing Committee.

The committees and their sub-groups ensure risks and the associated mitigation actions are recognised and good practice is supported across all areas. The scrutiny given by these Committees also assures learning from excellence.

The Trust risk management policy is accessible to all staff via the intranet and aims to provide guidance on the process of risk identification, assessment and the escalation, as appropriate, in accordance with each staff member's level of authority and duties.

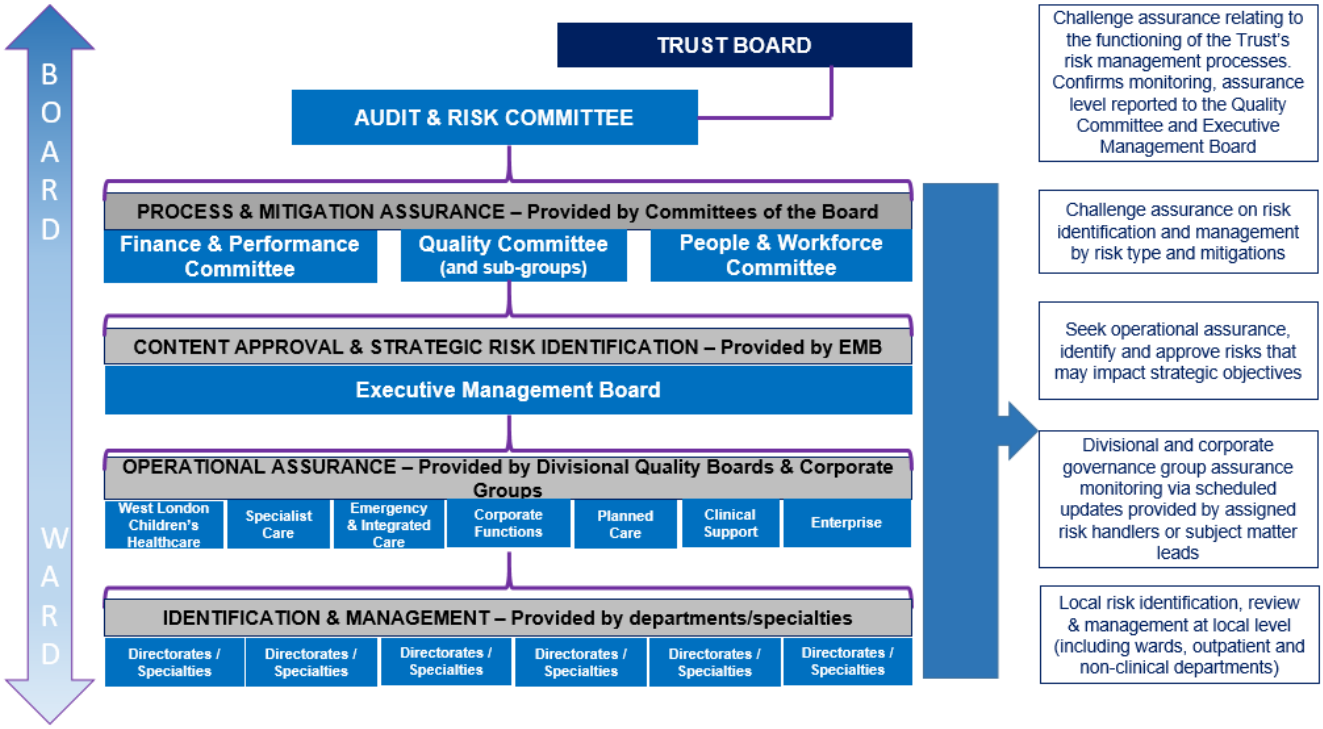
Risk and control framework

The Trust's risk management process is designed to provide a systematic method of identifying risks and determining the most effective means to minimise or remove. Practice is supported through the maintenance of an organisation wide risk register.

Operational risk assurance is provided via the Divisional Quality Boards within the clinical Divisions—these groups ensure the risk register process is embedded and mitigation actions are undertaken within appropriate timescales. Within the Corporate Functions /

Non-Clinical Division individual management teams undertake this responsibility with Executive oversight.

Management and mitigation assurance is provided via the committees of the board. All items recorded within the risk register are categorised according to the risk 'subject'—each categorisation is aligned to an Executive Director and a Committee or sub-group who are responsible for measuring risk assurance and supporting mitigation action where required.



While the Trust Board retains overall responsibility, detailed scrutiny of specific areas of the Trust's work, including relevant risks, is provided by Board sub-committees:

- **Quality Committee** assures the Board that quality and safety within the organisation is being delivered to the highest possible standards, and that there are appropriate policies, processes and governance in place to continuously learn and improve care.

- **People and Workforce Committee** assures the Board on matters related to staff, considering the following work areas: people and organisational development strategy and planning, leadership development and talent management, education, skills and capability (clinical and non-clinical, statutory and mandatory), performance, reward and recognition, culture, inclusion equality and diversity, values and engagement, and health and well-being. The committee ensures that there are robust processes in place to identify risks and issues and manage them accordingly. The committee oversees the development and governance of short, medium and long-term workforce strategies to ensure that staffing systems are in place to assure the Board that staffing processes are safe, sustainable and effective and oversees compliance with Developing Workforce Safeguard Standards. The Committee receives regular reports on workforce and people related key performance indicators and metrics alongside other hard and soft intelligence.

- **Finance and Performance Committee** assures the Board on: financial and investment policy, capital, information management and technology, estates management, and

commercial development issues, ensuring the Trust operates in an economic and efficient manner against agreed income and expenditure positions.

- **Audit and Risk Committee** assures the Board that probity and professional judgement is exercised by providing independent and objective review of: financial and corporate governance, assurance processes, risk management across the Trust's clinical and non-clinical activities, and fraud and corruption. The committee is also responsible for measuring assurance in the process for the identification and response to potential conflicts of interest relating to commercial partnership working. In addition, the committee scrutinises the output of all audits undertaken by the Trust internal and external auditors, reporting any risks identified to the Board accordingly, and has an explicit role to assure the Board on the appropriateness and effectiveness of the Trust's Risk Assurance Framework.

- **Nominations and Remuneration Committee** oversees all aspects of the appointment process for executive directors and very senior managers, including: the approval of arrangements for the termination of directorships, determining the remuneration, allowances, pensions, gratuities, and other major contractual terms, and evaluating the performance of individual executive directors.

The overall Board Assurance Framework (BAF) is shared at the Trust **Standing Committee,** where all Board members have oversight of the full BAF. A report from the Standing Committee is presented to the subsequent Board in Common meeting.

The Trust control framework ensures the transmission of risk information from ward to board—this process is supported by:

- **Risk appetite statement:** Describes the amount of risk the Board is prepared to take in the pursuit of its objectives and is detailed in our Board Assurance Framework. The Trust's risk appetite varies between objectives and risk type.

- **Risk management strategy:** Describes the systems of internal controls in place to oversee, monitor and manage risk within the Trust.

- **Risk register:** Documents risks at each level of the Trust, alongside actions to control, mitigate or resolve each risk.

- **Board Assurance Framework (BAF):** Records the principal risks that could substantially impact on the achievement of the Trust's strategic objectives.

The risk management framework informs objective setting, business planning, service delivery, and the routine functioning of the organisation and ensures risk management is an integral part of routine management.

The last overall internal audit of the organisation's risk management framework took place in January 2020. The Head of Internal Audit opinion was that: significant assurance with minor improvements required can be given on the overall adequacy and effectiveness of the organisation's framework of governance, risk management and control. Auditors completed a risk maturity report in 2021 which demonstrated a positive level of risk maturity.

In June 2024 there was an internal audit on the organisation's level of 'cultural maturity' which included review of the BAF. The audit was advisory, so did not provide a control design and operational effectiveness and assurance opinion. There were two recommendations arising from the audit relating to the BAF, which were enacted within the required timescale by the governance team, leading to a strengthened BAF and process.

Identification of risk

There are four principal methods of risk identification used by the Trust:

- Known ongoing inherent risks of which the Trust is aware, which are controlled and managed
- Foreseeable local risks which are inherent and identified proactively by competent persons
- Strategic risks identified by the Board (including the risks associated with complying with the Trust's foundation trust licence)
- Retrospectively realised risks from risk sources

As per the fourth method of risk identification detailed above, risks can be identified from a number of sources, including but not restricted to:

- Recommendations from learning responses, patient safety investigations and themes/trends arising from cumulative analysis of incident data
- Risks arising as a result of an external review or inspections
- Recommendations from internal audit reports or other internal or external monitoring reviews, audits, assessments or reports
- Clinical risk assessments
- Non-clinical risk assessments (security, health and safety, health and wellbeing etc.)
- Patient surveys
- Staff surveys
- PALS and complaints key themes
- Risk shared by other NHS organisations and/or other stakeholders/duty holders or authorities

In some cases, through the processes described above, the Trust Board may identify complex risks that affect or involve external organisations, such as local stakeholders within the local healthcare community (ICB, NWL APC, local authorities). Where this is the case, the Trust adopts a collaborative approach to its risk mitigation plans, ensuring a transparent and 'joined-up' approach to managing risk, recognising that in some cases the Trust will be limited in the degree of risk mitigation it can achieve as an individual organisation.

Risk assessment

The purpose of undertaking risk assessments is to effectively manage and control significant risks which are/have been identified/inherited or which are foreseeable in nature, as required by health and safety legislation. Risks are evaluated in order to determine the level of exposure and provide input to decisions on where responses to reduce, accept or avoid risks are necessary/acceptable or likely to be worthwhile.

The evaluation of the risk assessment will involve the analysis of the individual risk to identify the consequences/severity and likelihood of the risk being realised. Within the Trust, the severity and likelihood of risk is given a numeric score based on the following matrix.

Likelihood	Consequence				
	Negligible 1	Minor 2	Moderate 3	Major 4	Catastrophic 5
1 Rare	1 (Low)	2 (Low)	3 (Low)	4 (Medium)	5 (Medium)
2 Unlikely	2 (Low)	4 (Medium)	6 (Medium)	8 (High)	10 (High)
3 Possible	3 (Low)	6 (Medium)	9 (High)	12 (High)	15 (Extreme)
4 Likely	4 (Medium)	8 (High)	12 (High)	16 (Extreme)	20 (Extreme)
5 Almost certain	5 (Medium)	10 (High)	15 (Extreme)	20 (Extreme)	25 (Extreme)

In addition, the risk register process involves a set of risk metrics pertaining to risk impact and likelihood which helps to improve the robustness of the calculation of risk assessments taking place within the Trust:

Impact level	Descriptor	Risk type			
		Injury	Service delivery	Financial	Reputation/publicity
1	Insignificant	No injuries or injury requiring no treatment or intervention	Service disruption that does not affect patient care	Less than £10,000	Rumours
2	Minor	Minor injury or illness requiring minor intervention <7 days off work if staff	Short disruption to services affecting patient care or intermittent breach of key target	Loss of between £10,000 and £100,000	Local media coverage
3	Moderate	Moderate injury requiring professional intervention RIDDOR reportable incident	Sustained period of disruption to services/ sustained breach of key target	Loss of between £100,001 and £500,000	Local media coverage with reduction in public confidence
4	Major	Major injury leading to long-term incapacity requiring significant increased length of stay	Intermittent failures in a critical service Significant under-performance of a range of key targets	Loss of between £500,001 and £5m	National media coverage and increased level of political/public scrutiny, total loss of public confidence
5	Catastrophic	Incident leading to death Serious incident involving a large number of patients	Permanent closure/ loss of a service	Loss of >£5m	Long term or repeated adverse national publicity Removal of chair/ CEO or executive team

Likelihood level	Descriptor	Range
5	Almost certain	>50%
4	Likely	10–50%
3	Possible	1–10%
2	Unlikely	0.1–1%
1	Rare	<0.1%

Alongside the general risk assessment process the Trust employs, there are also patient- and staff-specific risk assessment forms used at ward/department level in relation to particular risk domains.

The risk register record is structured in a way that requires the recording of a 'current risk rating' and a 'target risk rating'. This allows the Trust to track changes in risk, from risk recognition through to an assessment of the risk post-mitigating actions. In each case, the Trust's risk 'appetite' is determined by the target risk rating —i.e. once the mitigating actions have been implemented successfully and the risk has reduced to the target, the Trust accepts this residual level of risk. However, each time a risk is reviewed and updated, the determination of the Trust's risk appetite is also reviewed, particularly after new mitigating actions have been identified.

Principal risks

The Board Assurance Framework (BAF) records the principal risks that could substantially impact compliance with NHS Foundation Trust licence and achievement of the Trust's strategic objectives. It provides a framework for reporting key information to the Board by identifying primary controls in place to manage strategic objectives, assurance about effectiveness of controls, and any gaps in the controls or assurances.

The Executive Management team prepare and approve the Board Assurance Framework as a means of communicating principal risk. The Committees of the Board receive the Board Assurance Framework quarterly to support understanding of principal risks, controls, assurance evidence and assess outcomes of management activity.

Compliance with the NHS provider licence is routinely monitored through the NHS Oversight Framework but, on an annual basis, the licence requires the Trust to self-certify as to whether the organisation has effective systems, governance arrangement, and the resources required to ensure compliance. The 2024/25 self-certification processes concluded that the organisation had taken the necessary precautions as were necessary in order to comply with the conditions of the licence, any requirements imposed on it under the NHS Acts and have had regard to the NHS Constitution. Principal risks were considered as part of this review and informed by the Board Assurance Framework—no principal risks to compliance were identified.

At March 2025, the following principal risks that could act as barriers to the organisation's strategic objectives were reported to the Audit and Risk Committee:

- Failure to ensure the application of clinical and operational processes within an increasingly complex environment could compromise the delivery of outstanding, high quality, safe and patient-centred care

- Failure to innovate and coproduce quality improvements with our staff, patients, carers and stakeholders/partners could drive health inequalities in outcomes and patient experience

- Failure to fully realise the Trust's academic and Research and Development (R&D) potential may adversely affect its reputation and lead to loss of opportunity

- Risk that the population's continuously changing need for services exceeds the Trust's capability and capacity to respond in a timely way—where there are instances of demand outstripping supply, there is a risk that quality and safety of care will be compromised, the needs of service users could be insufficiently met, and this will lead to poorer health outcomes and experiences

- Insufficient or ineffective planning for current and future workforce requirements (including number of staff, skill mix and training) may lead to impaired ability to deliver the quantity of healthcare services to the required standards of quality, and inability to achieve the business plan and strategic objectives

- Failure to look after our staff's physical and mental wellbeing could lead to reduced retention of staff, increased sickness levels, pressure on staff and decreased resilience, poor staff morale, over-reliance on agency staffing at high cost/premiums, potential impairment in service quality, and loss of the Trust's strategic ambition to be the employer of choice

- Failure to maintain a coherent and coordinated structure and approach to succession planning, organisational development and leadership development may jeopardise the development of robust clinical and non-clinical leadership to support service delivery and change, staff being supported in their career development and to maintain competencies and training attendance, staff retention, and the Trust being a 'well-led' organisation under the CQC domain

- A failure to develop and maintain our culture in line with the Trust values and the NHS People Promise, which includes being compassionate and inclusive, recognition and reward, having a voice that counts, health, safety and wellbeing of staff, working flexibly, supporting learning and development, promoting equality, diversity and inclusivity and fostering a team culture—the absence of this could result in harm to staff, an inability to recruit and retain staff, a workforce which does not reflect Trust and NHS values, and poorer service delivery

- Failure of the integrated care systems and provider collaboratives in which we work to deliver transformation, reduce health inequalities, integrated care, maintain financial equilibrium and share risk responsibly may impact adversely compromising service delivery and the quality of patient care

- Failure to deliver a fit for purpose digital and physical estate to deliver the Trust's clinical strategy and strategic objectives through ineffective business planning arrangements and/or inadequate mechanisms to track and control delivery of plans and programmes

- Failure to deliver the financial plan and maintain financial sustainability, including, but not limited to non-delivery of CIP savings, budget overspends, underfunding and constraints of block contracts in the context of increasing levels of activity and

demand—this could lead to an inability to deliver core services and health outcomes, financial deficit, intervention by NHS England and Improvement, NWL ICS constraints, and insufficient cash to fund future capital programmes

- Failure to protect the integrity and security of our information could lead to cyberattacks which could compromise the Trust's infrastructure and ability to deliver services and patient care, data loss or theft affecting patients, staff or finances, reputational damage and/or personal data and information being processed unlawfully (with resultant legal or regulatory fines or sanctions)

- Failure to take reasonable steps to minimise the Trust's adverse impact on the environment, maintain and deliver a green plan, and maintain improvements in sustainability in line with national targets, the NHS Long Term Plan and 'For a Greener NHS' ambitions (30%, 50% and 80% reduction in emissions by 2023, 2025 and 2030, respectively, and net zero carbon by 2040), could lead to a failure to meet Trust and system objectives, reputational damage, loss of contracts, contribution to increased pollution within the wider community, and loss of cost saving opportunities

- Failure to maintain adequate business continuity and emergency planning arrangements to sustain core functions and deliver safe and effective services during a widespread and sustained emergency or incident, for example a pandemic, could result in harm to patients, pressure on and harm to staff, reputational damage and regulator intervention

In addition the Trust-wide risk register is reported to Audit and Risk Committee and Trust Standing Committee providing a full and detailed report on the Trust's risks, along with the actions in place to mitigate these and full progress updates. The key risks relate to staffing capacity and training, with actions in place within divisions and HR to support improved recruitment and retention. These remain challenges for 2025/26 and the refreshed People Strategy sets out how the Trust will further focus on recruiting, progressing and retaining staff.

Further challenges remain and will continue into 2025/26 in terms of estate and equipment given the financial challenges and constrained capital, but a focus on this within the estates, divisional and leadership teams is mitigating the risks, with work underway to boost resilience and the key capital programmes on track for delivery – such as the new Ambulatory Diagnostic Centre, which will provide additional capacity and new equipment. Full risk reports are provided to divisions and discussed at the Executive Management Board, which also receives specific updates on key risks relating to workforce and estates.

Data security and protection toolkit (DSPT) attainment levels

Information governance is the way organisations process or handle information. It covers information relating to patients and staff, as well as corporate information, and helps ensure the information is handled appropriately and securely with particular emphasis on managing personal data within the data protection legislation.

The Data Security and Protection Toolkit is an online self-assessment tool that allows organisations to measure their performance against the National Data Guardian's 10 data security standards and provides an overall measure of the quality of data systems, standards and processes.

All organisations that have access to NHS patient data and systems must use this toolkit to provide assurance that they are practising good data security and that personal information is handled correctly.

There are four possible outcomes to the DSPT assessment

- Standards Met
- Standards Exceeded
- Standards Not Fully Met (improvement plan agreed)
- Standards Not Met

For more information about the DSPT please visit http://www.dsptoolkit.nhs.uk.

Assessment outcome: For 2024-2025 the Trust's independent audit finding outcome was one of moderate risk assurance with a high confidence level in the DSPT submission.

Information Governance incidents reported through the DSPT

Information governance incidents of a certain severity need to be reported to the UK data protection regulator, the Information Commissioner's Office (ICO), within 72 hours of discovery. The mechanism for doing this is usually through the incident reporting section of the DSPT, where you can also report sub-ICO level serious incidents.

A total of three incidents met the DSPT reporting threshold with neither being escalated to the ICO.

Freedom of information (FOI)

In the financial year 2024-2025 we received 838 FOI requests (Down 7.6% from 907) The act says we must respond to FOI requests within 20 working days and the Trust achieved this in just over 93% of cases, against the ICO minimum acceptable requirement of 90%, up from 90.3% last year.

General data protection regulation (GDPR)

The GDPR came into force on 25 May 2018 along with the UK interpretation of this legislation, the Data Protection Act 2018. As required by law, we have appointed a Data Protection Officer and are compliant with the core aspects, led in part by work on the DSPT and various other workstreams.

Quality governance and performance

Ensuring safe staffing

The Annual Safe Staffing Report was submitted to Executive Management Board and Quality Committee in January 2025, and the Trust Board Standing Committee in April 2025. Safe staffing metrics are reported monthly within the Integrated Performance Report to Executive Management Board, the Trust Board and committees, and the National Safe Staffing team. The Trust is compliant with national requirements and regulations for reporting as laid down by the National Quality Board and the NHSI Developing Workforce Safeguards.

Following a review of safe staffing levels within the Trust for Nursing and Midwifery, Therapies, Pharmacy and Medicine, the Chief Nurse and Chief Medical Officer concluded the following (statement taken from the Annual Safe Staffing Report):

“As Chief Nurse and Chief Medical Officer for the Trust we confirm that we are satisfied that we currently meet safe staffing standards and compliance with the National Workforce Safeguards Standards 2018. We recognise we currently have partial compliance with elements of the nursing, medical and therapy guidance.

The report highlighted the following priorities for the year at the time of writing as follows:

- Undertaking BirthRate Plus assessment in Maternity in Autumn 2024 to calculate staffing requirements going forward.
- Reviewing business case for investment into neonatal nursing workforce to meet staffing requirements.
- Focus on staff retention, particularly in therapies and pharmacy.
- Triangulate acuity and dependency results for adult in-patients wards with clinical outcomes and professional judgement, then review findings with divisional teams to inform prioritisation and business planning for the next financial year.
- Continue to drive down HCA agency spend and to ensure all use of HCA specials and mental health workforce is appropriate, submitting a business case to reduce reliance on temporary staff to care for patients with mental health needs.
- Ongoing establishment review and job planning to match the staffing requirements for medical tier 3 cover with the available resources.
- Review processes for recruitment and deployment of temporary medical workforce staffing to match need
- Ensure non or partial compliance with safe staffing guidance is added to the appropriate divisional risk registers with appropriate mitigation.”

Data assurance

The Trust assures the quality and accuracy of elective waiting times’ data through a combination of regular daily and weekly meetings, and review and sign-off procedures for performance data. The review and sign-off process includes review at the elective access group, Trust executive team meetings, Finance and Performance Committee and Trust Standing Committee.

We have an advanced feed from the patient administration system (PAS) which is available throughout the Trust and updated daily. Divisional staff and the information team regularly review a suite of reports including more advanced information for elective waiting times and patient-level information. The Trust has a set of training modules available to support staff and is currently undertaking an assessment to further improve staff adoption.

A manual data validation process is undertaken by the information team to review the information entered into the PAS and to investigate the data that underlies reported performance. Identified data issues are logged by the performance team, then investigated and corrected. Recurring issues are subject to root cause analyses, from which corrective action plans are developed to support the relevant services to improve the quality of inputted and reported data.

We have invested significantly in data quality improvement via the electronic patient record (EPR) system. A Trust-wide data quality group is in place, which provides oversight of data quality policies, strategies and reviews. The data quality group reports into the Information Governance Steering Group, which in turn provides reports to the Executive Management Board and the Audit and Risk Committee to enable prompt escalation of emerging issues to the Trust Board when required.

All Trust sites use the Datix database system for reporting incidents, which provides a unified approach to aid the review of the information governance (IG) incident management process. Information Governance (IG) incidents are summarised and reported to the information governance steering group. The IG team assists IG incident investigations as required and advises on lessons learned from these incidents at departmental meetings and/or via Trust-wide communication tools.

Corporate governance

Details of the corporate governance structure can be found earlier within the accountability report.. It is a fundamental part of our Trust's governance structure that all material risks and issues are scrutinised and monitored by the executive management board, in addition to being reported to Board committees. This includes the key areas of quality, workforce, performance and finance, giving further assurance that the Trust is fully compliant with the Care Quality Commission registration requirements.

As an employer with staff entitled to membership of the NHS pension scheme, control measures are in place to ensure compliance with all employer obligations contained within the scheme regulations. This includes ensuring that deductions from salary, employer's contributions and payments into the scheme are in accordance with the scheme rules, and that member pension scheme records are accurately updated in accordance with the timescales detailed in the regulations.

There are control measures in place to ensure that the organisation complies with obligations under equality, diversity and human rights legislation. The Trust has implemented a number of equity and diversity programmes to support openness, honesty and transparency. The policy and procedure is maintained by the human resources team and compliance is monitored by the People and Workforce Committee.

Conflicts of interest

The Trust has an up-to-date register of interests, including gifts and hospitality, for decision-making staff (as defined by the Trust with reference to the guidance) within the past 12 months as required by 'managing conflicts of interest' in the NHS guidance. Over the past year the Trust implemented a new online system for recording declarations of interests, which has improved compliance and resulted in a 'green' rating from the Trust's Local Counter Fraud Specialist. The register can be viewed on the APC website (www.nwl-acute-provider-collaborative.nhs.uk)

Climate change and Greener NHS programme

The Trust, with its partners, will continue to pursue its ambition to reduce the impact of our activities on the environment while providing leading sustainable healthcare. This means

that the way the Trust operates today must meet the needs of the present, while collaboratively building on a cleaner healthier environment for future generations.

The Trust has undertaken risk assessments and has plans in place which take account of the 'Delivering a Net Zero Health Service' report under the Greener NHS programme. The Trust ensures that its obligations under the Climate Change Act and the Adaptation Reporting requirements are complied with.

The Trust's Green Plan was approved by the Trust Board in November 2021 and confirms commitment to the NHS *Delivering a Net-Zero Health Service* report and Greener NHS programme, which outlines the NHS's ambition to become the world's first carbon net-zero national health service by 2045. For further information on our progress over 2024/25 please see the more detailed section in the performance report.

The Board meets every month, and submits reports to the Improvement Board, Finance and Performance Committee, and the Trust Board. Progress is also monitored through the APC Estates and Sustainability Committee, which looks at individual and overall APC performance.

Review of economy, efficiency and effectiveness of the use of resources

The Trust Board keeps a regular review of the Trust's use of resources through the integrated quality and performance report in addition to the finance report, which is reviewed at both the Trust Board and both the Trust and Acute Provider Collaborative Finance and Performance Committee. This allows the Trust Board to maintain oversight on financial and operational performance and productivity and allows the triangulation of quality, performance, workforce and financial data.

During 2024/25, the Trust has continued to use various benchmarking sources and the improvement board to identify efficiency and productivity opportunities. Productivity, efficiency and benchmarking data is also reviewed at regular specialty level deep dives.

The oversight roles of the Trust Board and Finance and Performance Committee are supplemented by the annual internal audit programme which includes a comprehensive annual review of the Trust's financial systems and controls.

The governance structure below the Executive Management Board provides opportunities through the divisional boards for divisional quality, financial and operational performance to be reviewed, and monthly reviews with the executive and divisional triumvirate teams allow for regular oversight of the performance within the respective clinical services they provide. The cost improvement programme is monitored through the improvement board, and this is further supplemented by productivity work programmes (such as bed productivity, theatre productivity and outpatient pathway optimisation) and specialty deep dives, which is in addition to the internal audit work undertaken throughout 2024/25.

The detail of the key actions of the internal audit programme can be found in the *Review of effectiveness* section below.

Review of effectiveness

As Accountable Officer, I have responsibility for reviewing the effectiveness of the system of internal control. My review of the effectiveness of the system of internal control is informed by the work of the internal auditors, clinical audit and the executive managers and clinical leads within the Trust who have responsibility for the development and maintenance of the internal control framework. I have drawn on performance information available to me. My review is also informed by comments made by the external auditors in their management letter and other reports. I have been advised on the implications of the result of my review of the effectiveness of the system of internal control by the board, the audit and risk committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

The clinical audit programme also supports my review of the effectiveness of the system of internal control. A full internal review of each clinical audit is undertaken, and actions are taken to address any identified risks and improve the quality of healthcare that is provided.

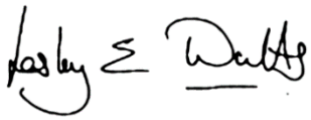
The role of the Board, Audit and Risk Committee, Quality Committee, Finance and Performance Committee and People and Organisational Development Committee in maintaining and reviewing the Trust's systems of internal control is described above. The internal audit programme provides a further mechanism for doing this. BDO, the Trust's internal auditors, identify high, medium and low priority recommendations within their audit reports, which are monitored in an internal audit recommendations tracker, and reviewed regularly by the executive team.

In 2024/25 there were two high-risk recommendations identified by our internal auditors.

The overall head of internal audit opinion for the period 1 Apr 2024–31 Mar 2025 is as follows: 'Overall, we provide moderate assurance that there is a sound system of internal controls, designed to meet the Trust's objectives, that controls are being applied consistently across various services.'

Conclusion

In conclusion, to the best of my knowledge, no significant internal control issues have been identified within 2024/25.



Lesley Watts
Chief Executive Officer

4 July 2025

This signature confirms CEO approval of the Annual Governance Statement and overall Accountability Report.

SECTION 3

AUDITOR'S REPORT

Independent auditor’s report to the Council of Governors and Board of Directors of Chelsea and Westminster Hospital NHS Foundation Trust

Report on the audit of the financial statements

Opinion

In our opinion the financial statements of Chelsea and Westminster Hospital Foundation NHS Foundation Trust (the ‘foundation trust’) and its subsidiaries (the ‘group’):

- give a true and fair view of the state of the group’s and the foundation trust’s affairs as at 31 March 2025 and of the group’s and foundation trust’s income and expenditure for the year then ended;
- have been properly prepared in accordance with the accounting requirements of the Department of Health and Social Care Group Accounting Manual, as directed by NHS England; and
- have been prepared in accordance with the requirements of the National Health Service Act 2006.

We have audited the financial statements which comprise:

- the consolidated statement of comprehensive Income;
- the group and foundation trust statements of financial position;
- the group statement of changes in equity;
- the foundation trust statement of changes in equity;
- the group and foundation trust statement of cash flows; and
- the related notes 1 to 34;

The financial reporting framework that has been applied in their preparation is applicable law and the accounting requirements of the Department of Health and Social Care Group Accounting Manual, as directed by NHS England.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)), the Code of Audit Practice issued by the Comptroller & Auditor General and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the group and the foundation trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council’s (the ‘FRC’s’) Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's and the foundation trust'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 directors with respect to going concern are described in the relevant sections of this report.

The going concern basis of accounting for the group and the foundation trust is adopted in consideration of the requirements set out in the Department of Health and Social Care Group Accounting Manual which require entities to adopt the going concern basis of accounting in the preparation of the financial statements where it is anticipated that the services which they provide will continue into the future.

Other information

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

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

We have nothing to report in this regard.

Responsibilities of accounting officer

As explained more fully in the statement of accounting officer's responsibilities, the accounting officer is 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 accounting officer determines 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 accounting officer is responsible for assessing the group's and the foundation trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless they have been informed by the relevant national body of the intention to dissolve the foundation trust without the transfer of the foundation trust's services to another public sector entity.

Auditor's responsibilities for the audit of the financial statements

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

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting non-compliance with laws and regulations, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

We considered the nature of the group and its control environment and reviewed the group's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management, internal audit and local counter fraud about their own identification and assessment of the risks of irregularities, including those that are specific to the National Health Service and public sector.

We obtained an understanding of the legal and regulatory framework that the group operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. This included the National Health Service Act 2006.
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the group's ability to operate or to avoid a material penalty. These included the Data Protection Act 2018 and relevant employment legislation.

We discussed among the audit engagement team including relevant internal specialists such as valuations and IT specialists regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

As a result of performing the above, we identified the greatest potential for fraud in the following areas, and our specific procedures performed to address are described below:

- determination of whether expenditure is capital in nature is subjective: we tested a sample of expenditure to assess whether it meets the relevant accounting requirements to be recognised as capital in nature; we also agreed a sample of year-end capital payables to supporting documentation and assessed whether the capitalised expenditure is recognised in the correct accounting period.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring of management, internal audit and external legal counsel concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations;
- enquiring of the local counter fraud specialist and review of local counter fraud reports produced; and
- reading minutes of meetings of those charged with governance, reviewing internal audit reports and reviewing correspondence with HMRC.

Report on other legal and regulatory requirements

Opinions on other matters prescribed by the National Health Service Act 2006

In our opinion:

- the parts of the Remuneration Report and Staff Report subject to audit have been prepared properly in accordance with the National Health Service Act 2006 in all material respects; and
- the information given in the Performance Report and the Accountability Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

Use of resources

Under the Code of Audit Practice and Schedule 10(1(d)) of the National Health Service Act 2006, we are required to report to you if we have not been able to satisfy ourselves that the foundation trust has made proper arrangements for securing economy, efficiency and effectiveness in its use of resources.

We have nothing to report in respect of this matter.

Respective responsibilities of the accounting officer and auditor relating to the foundation trust's arrangements for securing economy, efficiency and effectiveness in the use of resources

The accounting officer is responsible for putting in place proper arrangements to secure economy, efficiency and effectiveness in the use of the foundation trust's resources.

We are required under the Code of Audit Practice and Schedule 10(1(d)) of the National Health Service Act 2006 to satisfy ourselves that the foundation trust has made proper arrangements for securing economy, efficiency and effectiveness in its use of resources.

We are not required to consider, nor have we considered, whether all aspects of the foundation trust's arrangements for securing economy, efficiency and effectiveness in its use of resources are operating effectively.

We undertake our work in accordance with the Code of Audit Practice, having regard to the Auditor Guidance Notes issued by the Comptroller & Auditor General, as to whether the foundation trust has proper arrangements for securing economy, efficiency and effectiveness in the use of resources against the specified criteria of financial sustainability, governance, and improving economy, efficiency and effectiveness.

The Comptroller & Auditor General has determined that under the Code of Audit Practice, we discharge this responsibility by reporting by exception if we have reported to the foundation trust a significant weakness in arrangements to secure economy, efficiency and effectiveness in its use of resources for the year ended 31 March 2025 by the time of the issue of our audit report. Other findings from our work, including our commentary on the foundation trust's arrangements, will be reported in our separate Auditor's Annual Report.

Annual Governance Statement and compilation of financial statements

Under the Code of Audit Practice, we are required to report to you if, in our opinion:

- the Annual Governance Statement does not meet the disclosure requirements set out in the NHS Foundation Trust Annual Reporting Manual, is misleading, or is inconsistent with information of which we are aware from our audit; or
- proper practices have not been observed in the compilation of the financial statements.

We are not required to consider, nor have we considered, whether the Annual Governance Statement addresses all risks and controls or that risks are satisfactorily addressed by internal controls.

We have nothing to report in respect of these matters.

Reports in the public interest or to the regulator

Under the Code of Audit Practice, we are also required to report to you if:

- any matters have been reported in the public interest under Schedule 10(3) of the National Health Service Act 2006 in the course of, or at the end of the audit; or

- any reports to the regulator have been made under Schedule 10(6) of the National Health Service Act 2006 because we have reason to believe that the foundation trust, or a director or officer of the foundation trust, is about to make, or has made, a decision involving unlawful expenditure, or is about to take, or has taken, unlawful action likely to cause a loss or deficiency.

We have nothing to report in respect of these matters.

Delay in the certification of completion of the audit

As at the date of this audit report, we have not received confirmation from the National Audit Office that the audit of the NHS group consolidation is complete.

In accordance with Auditor Guidance Note 07, we are therefore unable to certify that we have completed our audit of Chelsea and Westminster Hospital Foundation NHS Foundation Trust for the year ended 31 March 2025 in accordance with the requirements of the Local Audit and Accountability Act 2014 and the National Audit Office Code of Audit Practice. We are satisfied that our remaining work in this area is unlikely to have a material impact on the financial statements.

Use of our report

This report is made solely to the Council of Governors and Board of Directors ("the Boards") of Chelsea and Westminster Hospital Foundation NHS Foundation Trust, as a body, in accordance with paragraph 4 of Schedule 10 of the National Health Service Act 2006. Our audit work has been undertaken so that we might state to the Boards 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 Boards as a body, for our audit work, for this report, or for the opinions we have formed.

Kate Waite

Kate Waite
For and on behalf of Deloitte LLP
Appointed Auditor
London, United Kingdom

4 July 2025

Independent auditor's statement to the directors of Chelsea and Westminster Hospital NHS Foundation Trust on the NHS foundation trust consolidation schedules

We have examined the consolidation schedules of of Chelsea and Westminster Hospital NHS Foundation Trust, version 1.24.12.2A for the year ended 31 March 2025, which have been prepared by the Chief Financial Officer and acknowledged by the Chief Executive. Our examination of the consolidation schedules covers the following:

- Designated TAC02 to TAC29 for tables outlined in red, excluding TAC05A, TAC14B and TAC23.

This statement is made solely to the Board of Directors of Chelsea and Westminster Hospital NHS Foundation Trust in accordance with paragraph 24(4A) of Schedule 7 of the National Health Service Act 2006 (the Act) and paragraph 4.12 of the Code of Audit Practice and for no other purpose.

For the purpose of this statement, reviewing the consistency of figures between the audited financial statements and the consolidation schedules extends only to those figures within the consolidation schedules which are also included in the audited financial statements.

Auditors are required to report on any differences over £1,000,000 between the audited financial statements and the consolidation schedules, with the following exceptions as set out in NHS England TAC completion instructions and financial reporting guidance:

- PPE inventory – where trusts do not recognise consumables in inventory on the grounds of materiality, and inventory remains immaterial, the receipt and utilisation may be omitted from the inventory note in local accounts. However, trusts should record the receipt of items in inventory with an equivalent figure in utilisation within the TAC form. (footnote on page 57 of the TAC-Completion-Instructions-M12-202425-25-March.pdf).

Unqualified audit opinion on the audited financial statements; no differences identified:

The figures reported in the consolidation schedules are consistent with the audited financial statements, on which we have issued an unqualified opinion.

Deloitte LLP

Kate Waite
for and on behalf of Deloitte LLP, Appointed Auditor
1, New Street Square
London, EC4A 3BZ
United Kingdom

4 July 2025

SECTION 4

FINANCE

ANNUAL ACCOUNTS 2024/25

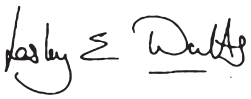
Chelsea and Westminster Hospital NHS Foundation Trust

Annual accounts for the year ended 31 Mar 2025

Foreword to the accounts

Chelsea and Westminster Hospital NHS Foundation Trust

These accounts, for the year ended 31 March 2025, have been prepared by Chelsea and Westminster Hospital NHS Foundation Trust in accordance with paragraphs 24 & 25 of Schedule 7 within the National Health Service Act 2006.

Signed 

Name **Lesley Watts**
Job title **CEO**
Date **04.07.25**

Consolidated Statement of Comprehensive Income

		Group	
		2024/25	2023/24
	Note	£000	£000
Operating income from patient care activities	2	930,131	839,129
Other operating income	3	106,188	100,977
Operating expenses	6,8	(1,029,549)	(922,032)
Operating surplus/(deficit) from continuing operations		**6,770**	**18,074**
Finance income	10	8,203	9,264
Finance expenses	11	(6,914)	(8,275)
PDC dividends payable		(13,291)	(11,651)
Net finance costs		**(12,002)**	**(10,662)**
Other gains / (losses)	12	8	(16)
Corporation tax expense		(22)	(2)
(Deficit)/ surplus for the year from continuing operations		**(5,246)**	**7,394**
(Deficit)/ surplus for the year		**(5,246)**	**7,394**
Other comprehensive income			
Will not be reclassified to income and expenditure:			
Impairment reversal	7	3,881	11,230
Total comprehensive (expense)/ income for the period		**(1,365)**	**18,624**
Surplus/ (deficit) for the period attributable to:			
Chelsea and Westminster Hospital NHS Foundation Trust		(5,246)	7,394
TOTAL		**(5,246)**	**7,394**
Total comprehensive (expense)/ income for the period attributable to:			
Chelsea and Westminster Hospital NHS Foundation Trust		(1,365)	18,624
TOTAL		**(1,365)**	**18,624**

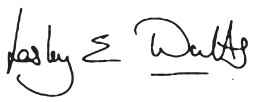
The figures below outline the adjusted financial performance on a control total basis as reported to NHSE. This is part of NHSE's control purposes, rather than set by the Trust.

Adjusted financial performance (control total basis):		
Surplus / (deficit) for the period	(5,246)	7,394
Remove net impairments not scoring to the Departmental expenditure limit	5,035	(6,841)
Remove I&E impact of capital grants and donations	(747)	69
Remove I&E impact of IFRIC 12 schemes on an IFRS 16 basis	30,002	7,069
Add back I&E impact of IFRIC 12 schemes on former UK GAAP basis	(29,016)	
Add back I&E impact of IFRIC 12 schemes on an IAS 17 basis		(5,041)
Remove net impact of DHSC centrally procured inventories	81	31
Adjusted financial performance surplus	**109**	**2,681**

Statements of Financial Position

		Group		Trust	
	Note	31 March 2025 £000	31 March 2024 £000	31 March 2025 £000	31 March 2024 £000
Non-current assets					
Intangible assets	13,14	28,025	32,107	28,025	32,107
Property, plant and equipment	15,16	605,146	570,892	605,146	570,892
Right of use assets	19	7,767	9,929	7,767	9,929
Other investments / financial assets	20	-	-	3,200	3,200
Receivables	22	1,032	990	1,032	990
Total non-current assets		**641,970**	**613,918**	**645,170**	**617,118**
Current assets					
Inventories	21	9,704	10,331	8,437	8,867
Receivables	22	49,878	52,829	48,778	51,873
Cash and cash equivalents	23	143,460	161,614	142,369	160,756
Total current assets		**203,042**	**224,774**	**199,584**	**221,496**
Current liabilities					
Trade and other payables	24	(115,037)	(119,778)	(114,812)	(119,797)
Borrowings	26	(9,138)	(9,678)	(9,138)	(9,678)
Provisions	27	(22,801)	(27,157)	(22,745)	(27,157)
Other liabilities	25	(29,469)	(28,574)	(29,469)	(28,574)
Total current liabilities		**(176,445)**	**(185,186)**	**(176,164)**	**(185,206)**
Total assets less current liabilities		**668,568**	**653,506**	**668,590**	**653,409**
Non-current liabilities					
Borrowings	26	(79,578)	(86,726)	(79,578)	(86,726)
Provisions	27	(10,283)	(8,103)	(10,283)	(8,103)
Total non-current liabilities		**(89,861)**	**(94,829)**	**(89,861)**	**(94,829)**
Total assets employed		**578,707**	**558,678**	**578,729**	**558,580**
Financed by					
Public dividend capital		323,554	302,160	323,554	302,160
Revaluation reserve		153,757	150,468	153,757	150,468
Income and expenditure reserve		101,396	106,050	101,418	105,952
Total taxpayers' equity		**578,707**	**558,678**	**578,729**	**558,580**

The notes on pages 152–202 form part of these accounts.



Name Lesley Watts
Position CEO
Date **04.07.25**

Consolidated Statement of Changes in Equity for the year ended 31 March 2025

Group	Public dividend capital	Revaluation reserve	Financial assets reserve	Income and expenditure reserve	Total
	£000	£000	£000	£000	£000
Taxpayers' and others' equity at 1 April 2024 - brought forward	**302,160**	**150,468**	0	**106,050**	**558,678**
Surplus/(deficit) for the year	-	-	-	(5,246)	**(5,246)**
Transfer from revaluation reserve to income and expenditure reserve for impairments arising from consumption of economic benefits	-	(592)	-	592	**-**
Impairments	-	3,881	-	-	**3,881**
Public dividend capital received	21,394	-	-	-	**21,394**
Taxpayers' and others' equity at 31 March 2025	**323,554**	**153,757**	**0**	**101,396**	**578,707**

Consolidated Statement of Changes in Equity for the year ended 31 March 2024

Group	Public dividend capital	Revaluation reserve	Financial assets reserve	Income and expenditure reserve	Total
	£000	£000	£000	£000	£000
Taxpayers' and others' equity at 1 April 2023 - brought forward	**283,689**	**139,985**	**(4,510)**	**118,120**	**537,285**
Taxpayers' and others' equity at 1 April 2023	**283,689**	**139,985**	**(4,510)**	**118,120**	**537,285**
Application of IFRS 16 measurement principles to PFI liability on 1 April 2023	-	-	-	(15,701)	**(15,701)**
Surplus/(deficit) for the year	-	-	-	7,394	**7,394**
Transfer from revaluation reserve to income and expenditure reserve for impairments arising from consumption of economic benefits	-	(747)	-	747	**-**
Other transfers between reserves	-	-	4,510	(4,510)	**-**
Impairments	-	11,230	-	-	**11,230**
Public dividend capital received	18,471	-	-	-	**18,471**
Taxpayers' and others' equity at 31 March 2024	**302,160**	**150,468**	**0**	**106,050**	**558,678**

Statement of Changes in Equity for the year ended 31 March 2025

Trust	Public dividend capital	Revaluation reserve	Financial assets reserve	Income and expenditure reserve	Total
	£000	£000	£000	£000	£000
Taxpayers' and others' equity at 1 April 2024 - brought forward	**302,160**	**150,468**	**0**	**105,952**	**558,580**
Surplus/(deficit) for the year	-	-	-	(5,126)	**(5,126)**
Transfer from revaluation reserve to income and expenditure reserve for impairments arising from consumption of economic benefits	-	(592)	-	592	**-**
Other transfers between reserves	-	-	-	-	**-**
Impairments	-	3,881	-	-	**3,881**
Public dividend capital repaid	21,394	-	-	-	**21,394**
Taxpayers' and others' equity at 31 March 2025	**323,554**	**153,757**	**0**	**101,418**	**578,729**

Statement of Changes in Equity for the year ended 31 March 2024

Trust	Public dividend capital	Revaluation reserve	Financial assets reserve	Income and expenditure reserve	Total
	£000	£000	£000	£000	£000
Taxpayers' and others' equity at 1 April 2023 - brought forward	**283,689**	**139,985**	**(4,510)**	**118,031**	**537,196**
Prior period adjustment					**-**
Taxpayers' and others' equity at 1 April 2023	**283,689**	**139,985**	**(4,510)**	**118,031**	**537,196**
Application of IFRS 16 measurement principles to PFI liability on 1 April 2023	-	-	-	(15,701)	**(15,701)**
Surplus/(deficit) for the year	-	-	-	7,385	**7,385**
Transfer from revaluation reserve to income and expenditure reserve for impairments arising from consumption of economic benefits	-	(747)	-	747	**-**
Other transfers between reserves	-	-	4,510	(4,510)	**-**
Impairments	-	11,230	-	-	**11,230**
Public dividend capital received	18,471	-	-	-	**18,471**
Taxpayers' and others' equity at 31 March 2024	**302,160**	**150,468**	**0**	**105,952**	**558,580**

Information on reserves

Public dividend capital
Public dividend capital (PDC) is a type of public sector equity finance based on the excess of assets over liabilities at the time of establishment of the predecessor NHS organisation. Additional PDC may also be issued to trusts by the Department of Health and Social Care. A charge, reflecting the cost of capital utilised by the trust, is payable to the Department of Health as the public dividend capital dividend.

Revaluation reserve
Increases in asset values arising from revaluations are recognised in the revaluation reserve, except where, and to the extent that, they reverse impairments previously recognised in operating expenses, in which case they are recognised in operating income. Subsequent downward movements in asset valuations are charged to the revaluation reserve to the extent that a previous gain was recognised unless the downward movement represents a clear consumption of economic benefit or a reduction in service potential.

Financial assets reserve
This reserve comprises changes in the fair value of financial assets measured at fair value through other comprehensive income. When these instruments are derecognised, cumulative gains or losses previously recognised as other comprehensive income or expenditure are recycled to income or expenditure, unless the assets are equity instruments measured at fair value through other comprehensive income as a result of irrevocable election at recognition.

Income and expenditure reserve
The balance of this reserve is the accumulated surpluses and deficits of the trust.

Statements of Cash Flows

		Group		Trust	
		2024/25	2023/24	2024/25	2023/24
	Note	£000	£000	£000	£000
Cash flows from operating activities					
Operating surplus / (deficit)		6,770	17,760	6,815	17,749
Non-cash income and expense:					
Depreciation and amortisation	6.1	34,372	30,809	34,372	30,809
impairments and (impairment reversal)	7	5,035	(6,841)	5,035	(6,841)
Income recognised in respect of capital donations	3	(2,304)	(1,320)	(2,304)	(1,320)
Decrease in receivables and other assets		2,500	1,548	2,644	1,949
Decrease in inventories		627	1,031	430	581
Add back inventory written off in the year		-	314	-	314
(Decrease) in payables and other liabilities		(6,999)	(9,654)	(7,224)	(10,127)
(Decrease)/ increase in provisions		(2,211)	11,333	(2,268)	11,333
Tax (paid)		-	(7)	-	(7)
Other movements in operating cash flows		159	(186)	159	(186)
Net cash flows from operating activities		**37,949**	**44,788**	**37,660**	**44,254**
Cash flows from investing activities					
Interest received		8,412	9,022	8,412	9,022
Purchase of intangible assets		(4,554)	(4,675)	(4,554)	(4,675)
Purchase of PPE and investment property		(55,807)	(41,452)	(55,807)	(41,452)
Sales of PPE and investment property		1	86	1	86
Initial direct costs or up front payments in respect of new right of use assets (lessee)		(120)	-	(120)	-
Receipt of cash donations to purchase assets		2,304	1,320	2,304	1,320
Net cash flows from investing activities		**(49,764)**	**(35,699)**	**(49,764)**	**(35,699)**
Cash flows from financing activities					
Public dividend capital received		21,394	18,471	21,394	18,471
Movement on loans from DHSC		(3,673)	(3,673)	(3,673)	(3,673)
Movement on other loans		(1,409)	(1,375)	(1,409)	(1,375)
Capital element of lease liability repayments		(2,045)	(2,154)	(2,045)	(2,154)
Capital element of PFI, LIFT and other service concession payments		(1,045)	(502)	(1,045)	(502)
Interest on loans		(766)	(861)	(766)	(861)
Other interest		(115)	(33)	(59)	(33)
Interest paid on lease liability repayments		(323)	(322)	(323)	(322)
Interest paid on PFI, LIFT and other service concession obligations		(5,266)	(4,582)	(5,266)	(4,582)
PDC dividend (paid)		(13,091)	(12,649)	(13,091)	(12,649)
Net cash flows (used in) financing activities		**(6,339)**	**(7,680)**	**(6,283)**	**(7,680)**
(Decrease)/ increase in cash and cash equivalents		**(18,154)**	**1,409**	**(18,388)**	**875**
Cash and cash equivalents at 1 April - brought forward		**161,614**	**160,205**	**160,756**	**159,881**
Cash and cash equivalents at 31 March	23	**143,460**	**161,614**	**142,369**	**160,756**

Notes to the Accounts

Note 1 Accounting policies and other information

Note 1.1 Basis of preparation

NHS England has directed that the financial statements of the Trust shall meet the accounting requirements of the Department of Health and Social Care Group Accounting Manual (GAM), which shall be agreed with HM Treasury. Consequently, the following financial statements have been prepared in accordance with the GAM 2024/25 issued by the Department of Health and Social Care. The accounting policies contained in the GAM follow International Financial Reporting Standards to the extent that they are meaningful and appropriate to the NHS, as determined by HM Treasury, which is advised by the Financial Reporting Advisory Board. Where the GAM permits a choice of accounting policy, the accounting policy that is judged to be most appropriate to the particular circumstances of the Trust for the purpose of giving a true and fair view has been selected. The particular policies adopted are described below. These have been applied consistently in dealing with items considered material in relation to the accounts.

Accounting convention
These accounts have been prepared under the historical cost convention modified to account for the revaluation of property, plant and equipment.

Note 1.2 Going concern

These accounts have been prepared on a going concern basis. The financial reporting framework applicable to NHS bodies, derived from the HM Treasury Financial Reporting Manual, defines that the anticipated continued provision of the entity's services in the public sector is normally sufficient evidence of going concern. The directors have a reasonable expectation that this will continue to be the case.

Note 1.3 Consolidation

Other subsidiaries
Subsidiary entities are those over which the trust is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The income, expenses, assets, liabilities, equity and reserves of subsidiaries are consolidated in full into the appropriate financial statement lines. The capital and reserves attributable to minority interests are included as a separate item in the Statement of Financial Position.

These consolidated financial statements incorporate the financial statements of the Trust and its wholly owned subsidiary, CW Medicine Ltd. CW Medicines Ltd began trading in April 2022, with Its primary activity being the dispensing of medicines to outpatients of the Trust.

All intragroup assets and liabilities, reserves, income, expenses and cash flows relating to transactions between members of the group are eliminated on consolidation.
Profit or loss and each component of other comprehensive income are attributed to the Trust in full.

Note 1.4 Revenue from contracts with customers

Where income is derived from contracts with customers, it is accounted for under IFRS 15. The GAM expands the definition of a contract to include legislation and regulations which enables an entity to receive cash or another financial asset that is not classified as a tax by the Office of National Statistics (ONS).

Revenue in respect of goods/services provided is recognised when (or as) performance obligations are satisfied by transferring promised goods/services to the customer and is measured at the amount of the transaction price allocated to those performance obligations. At the year end, the Trust accrues income relating to performance obligations satisfied in that year. Where the Trust's entitlement to consideration for those goods or services is unconditional a contract receivable will be recognised. Where entitlement to consideration is conditional on a further factor other than the passage of time, a contract asset will be recognised. Where consideration received or receivable relates to a performance obligation that is to be satisfied in a future period, the income is deferred and recognised as a contract liability.

Revenue from NHS contracts

The main source of income for the Trust is contracts with commissioners for health care services. Funding envelopes are set at an Integrated Care System (ICS) level. The majority of the Trust's NHS income is earned from NHS commissioners under the NHS Payment Scheme (NHSPS). The NHSPS sets out rules to establish the amount payable to trusts for NHS-funded secondary healthcare.

Aligned payment and incentive contracts form the main payment mechanism under the NHSPS. API contracts contain both a fixed and variable element. Under the variable element, providers earn income for elective activity (both ordinary and day case), out-patient procedures, out-patient first attendances, diagnostic imaging and nuclear medicine, and chemotherapy delivery activity. The precise definition of these activities is given in the NHSPS. Income is earned at NHSPS prices based on actual activity. The fixed element includes income for all other services covered by the NHSPS assuming an agreed level of activity with 'fixed' in this context meaning not varying based on units of activity. Elements within this are accounted for as variable consideration under IFRS 15 as explained below.

High costs drugs and devices excluded from the calculation of national prices are reimbursed by NHS England based on actual usage or at a fixed baseline in addition to the price of the related service.

From 2022/23 fixed payments were set at a level assuming the achievement of elective activity targets within aligned payment and incentive contracts. These payments are accompanied by a variable-element to adjust income for actual activity delivered on elective services, advice and guidance services, drugs, devices and unbundled imaging activity. Where actual variable activity delivered differed from the agreed level set in the contract, the variable element either increased or reduced the income earned by the Trust at a rate of 100% of the tariff price or pass-through value (drugs & devices only). In 2024/25 Elective Recovery Funding (ERF) was capped at November 2024 forecast, which the trust managed to stay within by March 2025.

The Trust also receives income from commissioners under Commissioning for Quality Innovation (CQUIN) and Best Practice Tariff (BPT) schemes. Delivery under these schemes is part of how care is provided to patients. As such CQUIN and BPT payments are not considered distinct performance obligations in their own right; instead they form part of the transaction price for performance obligations under the overall contract with the commissioner and are accounted for as variable consideration under IFRS 15. Payment for CQUIN and BPT on non-elective services is included in the fixed element of API contracts with adjustments for actual achievement being made at the end of the year. BPT earned on elective activity is included in the variable element of API contracts and paid in line with actual activity performed.

Where the relationship with a particular integrated care board is expected to be a low volume of activity (annual value below £0.5m), an annual fixed payment is received by the provider as determined in the NHSPS documentation. Such income is classified as 'other clinical income' in these accounts.

Elective recovery funding provides additional funding to integrated care boards to fund the commissioning of elective services within their systems. Trusts do not directly earn elective recovery funding, instead earning income for actual activity performed under API contract arrangements as explained above. The level of activity delivered by the trust contributes to system performance and therefore the availability of funding to the trust's commissioners.

Revenue from research contracts
Where research contracts fall under IFRS 15, revenue is recognised as and when performance obligations are satisfied. For some contracts, it is assessed that the revenue project constitutes one performance obligation over the course of the multi-year contract. In these cases it is assessed that the Trust's interim performance does not create an asset with alternative use for the Trust, and the Trust has an enforceable right to payment for the performance completed to date. It is therefore considered that the performance obligation is satisfied over time, and the Trust recognises revenue each year over the course of the contract. Some research income alternatively falls within the provisions of IAS 20 for government grants.

NHS injury cost recovery scheme
The Trust receives income under the NHS injury cost recovery scheme, designed to reclaim the cost of treating injured individuals to whom personal injury compensation has subsequently been paid, for instance by an insurer. The Trust recognises the income when performance obligations are satisfied. In practical terms this means that treatment has been given, it receives notification from the Department of Work and Pension's Compensation Recovery Unit, has completed the NHS2 form and confirmed there are no discrepancies with the treatment. The income is measured at the agreed tariff for the treatments provided to the injured individual, less an allowance for unsuccessful compensation claims and doubtful debts in line with IFRS 9 requirements of measuring expected credit losses over the lifetime of the asset.

Note 1.5 Other forms of income

Grants and donations
Government grants are grants from government bodies other than income from commissioners or trusts for the provision of services. Where a grant is used to fund revenue expenditure it is taken to the Statement of Comprehensive Income to match that expenditure. Where the grants is used to fund capital expenditure, it is credited to the Statement of Comprehensive Income once conditions attached to the grant have been met. Donations are treated in the same way as government grants.

Apprenticeship service income
The value of the benefit received when accessing funds from the Government's apprenticeship service is recognised as income at the point of receipt of the training service. Where these funds are paid directly to an accredited training provider from the Trust's apprenticeship service account held by the Department for Education, the corresponding notional expense is also recognised at the point of recognition for the benefit.

Note 1.6 Expenditure on employee benefits

Short-term employee benefits
Salaries, wages and employment-related payments such as social security costs and the apprenticeship levy are recognised in the period in which the service is received from employees. The cost of annual leave entitlement earned but not taken by employees at the end of the period is recognised in the financial statements to the extent that employees are permitted to carry-forward leave into the following period.

Pension costs

NHS Pension Scheme

Past and present employees are covered by the provisions of the two NHS Pension Schemes. Both schemes are unfunded, defined benefit schemes that cover NHS employers, general practices and other bodies, allowed under the direction of Secretary of State for Health and Social Care in England and Wales. The scheme is not designed in a way that would enable employers to identify their share of the underlying scheme assets and liabilities. Therefore, the scheme is accounted for as though it is a defined contribution scheme: the cost to the trust is taken as equal to the employer's pension contributions payable to the scheme for the accounting period. The contributions are charged to operating expenses as and when they become due.

Additional pension liabilities arising from early retirements are not funded by the scheme except where the retirement is due to ill-health. The full amount of the liability for the additional costs is charged to the operating expenses at the time the trust commits itself to the retirement, regardless of the method of payment.

Note 1.7 Expenditure on other goods and services

Expenditure on goods and services is recognised when, and to the extent that they have been received, and is measured at the fair value of those goods and services. Expenditure is recognised in operating expenses except where it results in the creation of a non-current asset such as property, plant and equipment.

Note 1.8 Discontinued operations

Discontinued operations occur where activities either cease without transfer to another entity, or transfer to an entity outside of the boundary of the Whole of Government Accounts, such as private or voluntary sectors. Such activities are accounted for in accordance with IFRS 5. Activities that are transferred to other bodies within the boundary of the Whole of Government Accounts are ‘machinery of government changes’ and treated as continuing operations.

Note 1.9 Property, plant and equipment

Recognition

Property, plant and equipment is capitalised where:

• it is held for use in delivering services or for administrative purposes
• it is probable that future economic benefits will flow to, or service potential be provided to, the trust
• it is expected to be used for more than one financial year
• the cost of the item can be measured reliably
• the item has cost of at least £5,000, or
• collectively, a number of items have a cost of at least £5,000 and individually have cost of more than £250, where the assets are functionally interdependent, had broadly simultaneous purchase dates, are anticipated to have similar disposal dates and are under single managerial control.

Where a large asset, for example a building, includes a number of components with significantly different asset lives, eg, plant and equipment, then these components are treated as separate assets and depreciated over their own useful lives.

Subsequent expenditure

Subsequent expenditure relating to an item of property, plant and equipment is recognised as an increase in the carrying amount of the asset when it is probable that additional future economic benefits or service potential deriving from the cost incurred to replace a component of such item will flow to the enterprise and the cost of the item can be determined reliably. Where a component of an asset is replaced, the cost of the replacement is capitalised if it meets the criteria for recognition above. The carrying amount of the part replaced is de-recognised. Other expenditure that does not generate additional future economic benefits or service potential, such as repairs and maintenance, is charged to the Statement of Comprehensive Income in the period in which it is incurred.

Measurement

Valuation

All property, plant and equipment assets are measured initially at cost, representing the costs directly attributable to acquiring or constructing the asset and bringing it to the location and condition necessary for it to be capable of operating in the manner intended by management.

Assets are measured subsequently at valuation. Assets which are held for their service potential and are in use (ie operational assets used to deliver either front line services or back office functions) are measured at their current value in existing use. Assets that were most recently held for their service potential but are surplus with no plan to bring them back into use are measured at fair value where there are no restrictions on sale at the reporting date and where they do not meet the definitions of investment properties or assets held for sale.

Revaluations of property, plant and equipment are performed with sufficient regularity to ensure that carrying values are not materially different from those that would be determined at the end of the reporting period. Current values in existing use are determined as follows:

- Land and non-specialised buildings – market value for existing use
- Specialised buildings – depreciated replacement cost on a modern equivalent asset basis.

For specialised assets, current value in existing use is interpreted as the present value of the asset's remaining service potential, which is assumed to be at least equal to the cost of replacing that service potential. Specialised assets are therefore valued at their depreciated replacement cost (DRC) on a modern equivalent asset (MEA) basis. An MEA basis assumes that the asset will be replaced with a modern asset of equivalent capacity and meeting the location requirements of the services being provided. Assets held at depreciated replacement cost have been valued on an alternative site basis where this would meet the location requirements.

Valuation guidance issued by the Royal Institute of Chartered Surveyors states that valuations are performed net of VAT where the VAT is recoverable by the entity. This basis has been applied to the trust’s Private Finance Initiative (PFI) scheme where the construction is completed by a special purpose vehicle and the costs have recoverable VAT for the trust.

Properties in the course of construction for service or administration purposes are carried at cost, less any impairment loss. Cost includes professional fees and, where capitalised in accordance with IAS 23, borrowings costs. Assets are revalued and depreciation commences when the assets are brought into use.

IT equipment, transport equipment, furniture and fittings, and plant and machinery that are held for operational use are valued at depreciated historic cost where these assets have short useful lives or low values or both, as this is not considered to be materially different from current value in existing use.

Depreciation

Items of property, plant and equipment are depreciated over their remaining useful lives in a manner consistent with the consumption of economic or service delivery benefits on a straigh line basis. Freehold land is considered to have an infinite life and is not depreciated.

Property, plant and equipment which has been reclassified as ‘held for sale’ cease to be depreciated upon the reclassification. Assets in the course of construction and residual interests in off-Statement of Financial Position PFI contract assets are not depreciated until the asset is brought into use or reverts to the trust, respectively.

Revaluation gains and losses

Revaluation gains are recognised in the revaluation reserve, except where, and to the extent that, they reverse a revaluation decrease that has previously been recognised in operating expenses, in which case they are recognised in operating expenditure.

Revaluation losses are charged to the revaluation reserve to the extent that there is an available balance for the asset concerned, and thereafter are charged to operating expenses.

Gains and losses recognised in the revaluation reserve are reported in the Statement of Comprehensive Income as an item of ‘other comprehensive income’.

Impairments

In accordance with the GAM, impairments that arise from a clear consumption of economic benefits or of service potential in the asset are charged to operating expenses. A compensating transfer is made from the revaluation reserve to the income and expenditure reserve of an amount equal to the lower of (i) the impairment charged to operating expenses; and (ii) the balance in the revaluation reserve attributable to that asset before the impairment.

An impairment that arises from a clear consumption of economic benefit or of service potential is reversed when, and to the extent that, the circumstances that gave rise to the loss is reversed. Reversals are recognised in operating expenditure to the extent that the asset is restored to the carrying amount it would have had if the impairment had never been recognised. Any remaining reversal is recognised in the revaluation reserve. Where, at the time of the original impairment, a transfer was made from the revaluation reserve to the income and expenditure reserve, an amount is transferred back to the revaluation reserve when the impairment reversal is recognised. Other impairments are treated as revaluation losses. Reversals of ‘other impairments’ are treated as revaluation gains.

De-recognition

Assets intended for disposal are reclassified as ‘held for sale’ once the criteria in IFRS 5 are met. The sale must be highly probable and the asset available for immediate sale in its present condition.

Following reclassification, the assets are measured at the lower of their existing carrying amount and their ‘fair value less costs to sell’. Depreciation ceases to be charged and the assets are not revalued, except where the 'fair value less costs to sell' falls below the carrying amount. Assets are de-recognised when all material sale contract conditions have been met.

Property, plant and equipment which is to be scrapped or demolished does not qualify for recognition as ‘held for sale’ and instead is retained as an operational asset and the asset’s useful life is adjusted. The asset is de-recognised when scrapping or demolition occurs.

Donated and grant funded assets

Donated and grant funded property, plant and equipment assets are capitalised at their fair value on receipt. The donation/grant is credited to income at the same time, unless the donor has imposed a condition that the future economic benefits embodied in the grant are to be consumed in a manner specified by the donor, in which case, the donation/grant is deferred within liabilities and is carried forward to future financial years to the extent that the condition has not yet been met.

The donated and grant funded assets are subsequently accounted for in the same manner as other items of property, plant and equipment.

Private Finance Initiative (PFI) transactions

PFI transactions which meet the IFRIC 12 definition of a service concession, as interpreted in HM Treasury's *FReM*, are accounted for as 'on-Statement of Financial Position' by the trust. Annual contract payments to the operator (the unitary charge) are apportioned between the repayment of the liability including the finance cost, the charges for services and lifecycle replacement of components of the asset.

Initial recognition

In accordance with HM Treasury's FReM, the underlying assets are recognised as property, plant and equipment, together with an equivalent liability. Initial measurement of the asset and liability are in accordance with the initial measurement principles of IFRS 16 (see leases accounting policy).

Subsequent measurement

Assets are subsequently accounted for as property, plant and equipment and/or intangible assets as appropriate.

The liability is subsequently reduced by the portion of the unitary charge allocated as payment for the asset and increased by the annual finance cost. The finance cost is calculated by applying the implicit interest rate to the opening liability and is charged to finance costs in the Statement of Comprehensive Income. The element of the unitary charge allocated as payment for the asset is split between payment of the finance cost and repayment of the net liability.

Where there are changes in future payments for the asset resulting from indexation of the unitary charge, the Trust remeasures the PFI liability by determining the revised payments for the remainder of the contract once the change in cash flows takes effect. The remeasurement adjustment is charged to finance costs in the Statement of Comprehensive Income.

The service charge is recognised in operating expenses in the Statement of Comprehensive Income.

The Trust utilise its PFI scheme to deliver healthcare infrastructure and services. Given the long term nature of PFI contracts, future changes in the Retail Price Index (RPI) will significant impact the inflation-linked unitary charge, directly affecting the Trust's future cash flow.

Initial application of IFRS 16 liability measurement principles to PFI and LIFT liabilities in 2023/24

IFRS 16 liability measurement principles were applied to PFI, LIFT and other service concession arrangement liabilities in these financial statements from 1 April 2023. The change in measurement basis was applied using a modified retrospective approach with the cumulative impact of remeasuring the liability on 1 April 2023 recognised in the income and expenditure reserve.

Useful lives of property, plant and equipment

Useful lives reflect the total life of an asset and not the remaining life of an asset. The range of useful lives are shown in the table below:

	Min life Years	Max life Years
Buildings, excluding dwellings	1	50
Dwellings	32	32
Plant & machinery	5	15
Transport equipment	5	5
Information technology	3	10
Furniture & fittings	5	10

Note 1.10 Intangible assets

Recognition

Intangible assets are non-monetary assets without physical substance controlled by the Trust. They are capable of being sold separately from the rest of the trust's business or arise from contractual or other legal rights. Intangible assets are recognised only where it is probable that future economic benefits will flow to, or service potential be provided to, the trust and where the cost of the asset can be measured reliably.

Internally generated intangible assets

Internally generated goodwill, brands, mastheads, publishing titles, customer lists and similar items are not capitalised as intangible assets.

Expenditure on research is not capitalised. Expenditure on development is capitalised where it meets the requirements set out in IAS 38.

Software

Software which is integral to the operation of hardware, eg an operating system, is capitalised as part of the relevant item of property, plant and equipment. Software which is not integral to the operation of hardware, eg application software, is capitalised as an intangible asset where it meets recognition criteria.

Measurement

Intangible assets are recognised initially at cost, comprising all directly attributable costs needed to create, produce and prepare the asset to the point that it is capable of operating in the manner intended by management.

Subsequently intangible assets are measured at current value in existing use. Where no active market exists, intangible assets are valued at the lower of depreciated replacement cost and the value in use where the asset is income generating. Revaluations gains and losses and impairments are treated in the same manner as for property, plant and equipment. An intangible asset which is surplus with no plan to bring it back into use is valued at fair value where there are no restrictions on sale at the reporting date and where they do not meet the definitions of investment properties or assets held for sale.

Intangible assets held for sale are measured at the lower of their carrying amount or fair value less costs to sell.

Amortisation

Intangible assets are amortised over their expected useful lives in a manner consistent with the consumption of economic or service delivery benefits on a straight line basis.

Useful lives of intangible assets

Useful lives reflect the total life of an asset and not the remaining life of an asset. The range of useful lives are shown in the table below:

	Min life Years	**Max life Years**
Information technology	2	10
Software licences	3	10

Note 1.11 Inventories

Inventories are valued at the lower of cost and net realisable value. The cost of inventories is measured using the first in, first out (FIFO) method.

Between 2020/21 and 2023/24 the Trust received inventories including personal protective equipment from the Department of Health and Social Care at nil cost. In line with the GAM and applying the principles of the IFRS Conceptual Framework, the Trust has accounted for the receipt of these inventories at a deemed cost, reflecting the best available approximation of an imputed market value for the transaction based on the cost of acquisition by the Department. Distribution of inventories by the Department ceased in March 2024.

Note 1.12 Cash and cash equivalents

Cash is cash in hand and deposits with any financial institution repayable without penalty on notice of not more than 24 hours. Cash equivalents are investments that mature in 3 months or less from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and that form an integral part of the Trust's cash management. Cash, bank and overdraft balances are recorded at current values.

Note 1.13 Financial assets and financial liabilities

Recognition

Financial assets and financial liabilities arise where the Trust is party to the contractual provisions of a financial instrument, and as a result has a legal right to receive or a legal obligation to pay cash or another financial instrument. The GAM expands the definition of a contract to include legislation and regulations which give rise to arrangements that in all other respects would be a financial instrument and do not give rise to transactions classified as a tax by ONS.

This includes the purchase or sale of non-financial items (such as goods or services), which are entered into in accordance with the Trust's normal purchase, sale or usage requirements and are recognised when, and to the extent which, performance occurs, ie, when receipt or delivery of the goods or services is made.

Classification and measurement

Financial assets and financial liabilities are initially measured at fair value plus or minus directly attributable transaction costs except where the asset or liability is not measured at fair value through income and expenditure. Fair value is taken as the transaction price, or otherwise determined by reference to quoted market prices or valuation techniques.

Financial assets or financial liabilities in respect of assets acquired or disposed of through leasing arrangements are recognised and measured in accordance with the accounting policy for leases described below.

Financial assets are classified as subsequently measured at amortised cost, fair value through income and expenditure.

Financial liabilities classified as subsequently measured at amortised cost or fair value through income and expenditure.

Financial assets and financial liabilities at amortised cost

Financial assets and financial liabilities at amortised cost are those held with the objective of collecting contractual cash flows and where cash flows are solely payments of principal and interest. This includes cash equivalents, contract and other receivables, trade and other payables, rights and obligations under lease arrangements and loans receivable and payable.

After initial recognition, these financial assets and financial liabilities are measured at amortised cost using the effective interest method less any impairment (for financial assets). The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial asset or financial liability to the gross carrying amount of a financial asset or to the amortised cost of a financial liability.

Interest revenue or expense is calculated by applying the effective interest rate to the gross carrying amount of a financial asset or amortised cost of a financial liability and recognised in the Statement of Comprehensive Income and a financing income or expense. In the case of loans held from the Department of Health and Social Care, the effective interest rate is the nominal rate of interest charged on the loan.

Financial assets measured at fair value through other comprehensive income

A financial asset is measured at fair value through other comprehensive income where business model objectives are met by both collecting contractual cash flows and selling financial assets and where the cash flows are solely payments of principal and interest. Movements in the fair value of financial assets in this category are recognised as gains or losses in other comprehensive income except for impairment losses. On derecognition, cumulative gains and losses previously recognised in other comprehensive income are reclassified from equity to income and expenditure, except where the Trust elected to measure an equity instrument in this category on initial recognition.

Impairment of financial assets

For all financial assets measured at amortised cost including lease receivables, contract receivables and contract assets or assets measured at fair value through other comprehensive income, the Trust recognises an allowance for expected credit losses.

The Trust adopts the simplified approach to impairment for contract and other receivables, contract assets and lease receivables, measuring expected losses as at an amount equal to lifetime expected losses. For other financial assets, the loss allowance is initially measured at an amount equal to 12-month expected credit losses (stage 1) and subsequently at an amount equal to lifetime expected credit losses if the credit risk assessed for the financial asset significantly increases (stage 2).

Credit losses is recognised in line with IFRS 15. Injury costs recovery (ICR) credit losses are recognised as advised by the Compensation Recovery Unit (CRU) at 24.45% for 2024-25. The credit losses for receivables are recognised in line with IFRS 9 of the simplified approach, based on the age and type of each debt. The percentages applied reflect an assessment of the recoverability of each class of debt provisions are charged to operating expenditure. In some cases a specific credit losses applied consider the relevant credit quality of relevant financial assets. Write off of debt will be undertaken only where the Trust has exhausted all means of recovery, this includes on the recommendation of a debt collection agency.

For financial assets that have become credit impaired since initial recognition (stage 3), expected credit losses at the reporting date are measured as the difference between the asset’s gross carrying amount and the present value of estimated future cash flows discounted at the financial asset’s original effective interest rate.

Expected losses are charged to operating expenditure within the Statement of Comprehensive Income and reduce the net carrying value of the financial asset in the Statement of Financial Position.

Derecognition

Financial assets are de-recognised when the contractual rights to receive cash flows from the assets have expired or the Trust has transferred substantially all the risks and rewards of ownership.

Financial liabilities are de-recognised when the obligation is discharged, cancelled or expires.

Note 1.14 Leases

A lease is a contract or part of a contract that conveys the right to use an asset for a period of time in exchange for consideration. An adaptation of the relevant accounting standard by HM Treasury for the public sector means that for NHS bodies, this includes lease-like arrangements with other public sector entities that do not take the legal form of a contract. It also includes peppercorn leases where consideration paid is nil or nominal (significantly below market value) but in all other respects meet the definition of a lease. The trust does not apply lease accounting to new contracts for the use of intangible assets.

The Trust determines the term of the lease term with reference to the non-cancellable period and any options to extend or terminate the lease which the Trust is reasonably certain to exercise.

The Trust as a lessee

Recognition and initial measurement

At the commencement date of the lease, being when the asset is made available for use, the Trust recognises a right of use asset and a lease liability.

The right of use asset is recognised at cost comprising the lease liability, any lease payments made before or at commencement, any direct costs incurred by the lessee, less any cash lease incentives received. It also includes any estimate of costs to be incurred restoring the site or underlying asset on completion of the lease term.

The lease liability is initially measured at the present value of future lease payments discounted at the interest rate implicit in the lease. Lease payments includes fixed lease payments, variable lease payments dependent on an index or rate and amounts payable under residual value guarantees. It also includes amounts payable for purchase options and termination penalties where these options are reasonably certain to be exercised.

Where an implicit rate cannot be readily determined, the Trust's incremental borrowing rate is applied. This rate is determined by HM Treasury annually for each calendar year. A nominal rate of 4.72% applied to new leases commencing in 2024 and 4.81% to new leases commencing in 2025.

The Trust does not apply the above recognition requirements to leases with a term of 12 months or less or to leases where the value of the underlying asset is below £5,000, excluding any irrecoverable VAT. Lease payments associated with these leases are expensed on a straight-line basis over the lease term. Irrecoverable VAT on lease payments is expensed as it falls due.

Subsequent measurement

As required by a HM Treasury interpretation of the accounting standard for the public sector, the Trust employs a revaluation model for subsequent measurement of right of use assets, unless the cost model is considered to be an appropriate proxy for current value in existing use or fair value, in line with the accounting policy for owned assets. Where consideration exchanged is identified as significantly below market value, the cost model is not considered to be an appropriate proxy for the value of the right of use asset.

The Trust subsequently measures the lease liability by increasing the carrying amount for interest arising which is also charged to expenditure as a finance cost and reducing the carrying amount for lease payments made. The liability is also remeasured for changes in assessments impacting the lease term, lease modifications or to reflect actual changes in lease payments. Such remeasurements are also reflected in the cost of the right of use asset. Where there is a change in the lease term or option to purchase the underlying asset, an updated discount rate is applied to the remaining lease payments.

The Trust as a lessor

The Trust assesses each of its leases and classifies them as either a finance lease or an operating lease. Leases are classified as finance leases when substantially all the risks and rewards of ownership are transferred to the lessee. All other leases are classified as operating leases.

Where the Trust is an intermediate lessor, classification of the sublease is determined with reference to the right of use asset arising from the head lease.

Finance leases

Amounts due from lessees under finance leases are recorded as receivables at the amount of the Trust's net investment in the leases. Finance lease income is allocated to accounting periods to reflect a constant periodic rate of return on the Trust's net investment outstanding in respect of the leases.

Operating leases

Income from operating leases is recognised on a straight-line basis or another systematic basis over the term of the lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised as an expense on a straight-line basis over the lease term.

Note 1.15 Provisions

The Trust recognises a provision where it has a present legal or constructive obligation of uncertain timing or amount; for which it is probable that there will be a future outflow of cash or other resources; and a reliable estimate can be made of the amount. The amount recognised in the Statement of Financial Position is the best estimate of the resources required to settle the obligation. Where the effect of the time value of money is significant, the estimated risk-adjusted cash flows are discounted using HM Treasury's discount rates effective from 31 March 2025:

		Nominal rate	Prior year rate
Short-term	Up to 5 years	4.03%	4.26%
Medium-term	After 5 years up to 10 years	4.07%	4.03%
Long-term	After 10 years up to 40 years	4.81%	4.72%
Very long-term	Exceeding 40 years	4.55%	4.40%

HM Treasury provides discount rates for general provisions on a nominal rate basis. Expected future cash flows are therefore adjusted for the impact of inflation before discounting using nominal rates. The following inflation rates are set by HM Treasury, effective from 31 March 2025:

	Inflation rate	Prior year rate
Year 1	2.60%	3.60%
Year 2	2.30%	1.80%
Into perpetuity	2.00%	2.00%

Early retirement provisions and injury benefit provisions both use the HM Treasury's post-employment benefits discount rate of 2.40% in real terms (prior year: 2.45%).

Clinical negligence costs

NHS Resolution operates a risk pooling scheme under which the trust pays an annual contribution to NHS Resolution, which, in return, settles all clinical negligence claims. Although NHS Resolution is administratively responsible for all clinical negligence cases, the legal liability remains with the Trust. The total value of clinical negligence provisions carried by NHS Resolution on behalf of the trust is disclosed at Note 27.3 but is not recognised in the Trust’s accounts.

Non-clinical risk pooling

The trust participates in the Property Expenses Scheme and the Liabilities to Third Parties Scheme. Both are risk pooling schemes under which the trust pays an annual contribution to NHS Resolution and in return receives assistance with the costs of claims arising. The annual membership contributions, and any excesses payable in respect of particular claims are charged to operating expenses when the liability arises.

Note 1.16 Contingencies

Contingent assets (that is, assets arising from past events whose existence will only be confirmed by one or more future events not wholly within the entity’s control) are not recognised as assets, but are disclosed in Note 28 where an inflow of economic benefits is probable.

Contingent liabilities are not recognised, but are disclosed in Note 28, unless the probability of a transfer of economic benefits is remote.

Contingent liabilities are defined as:

• possible obligations arising from past events whose existence will be confirmed only by the occurrence of one or more uncertain future events not wholly within the entity’s control; or

• present obligations arising from past events but for which it is not probable that a transfer of economic benefits will arise or for which the amount of the obligation cannot be measured with sufficient reliability.

Note 1.17 Public dividend capital

Public dividend capital (PDC) is a type of public sector equity finance based on the excess of assets over liabilities at the time of establishment of the predecessor NHS organisation. HM Treasury has determined that PDC is not a financial instrument within the meaning of IAS 32.

The Secretary of State can issue new PDC to, and require repayments of PDC from, the trust. PDC is recorded at the value received.

A charge, reflecting the cost of capital utilised by the trust, is payable as public dividend capital dividend. The charge is calculated at the rate set by HM Treasury (currently 3.5%) on the average relevant net assets of the trust during the financial year. Relevant net assets are calculated as the value of all assets less the value of all liabilities, with certain additions and deductions as defined by the Department of Health and Social Care.

This policy is available at https://www.gov.uk/government/publications/guidance-on-financing-available-to-nhs-trusts-and-foundation-trusts.

In accordance with the requirements laid down by the Department of Health and Social Care (as the issuer of PDC), the dividend for the year is calculated on the actual average relevant net assets as set out in the “pre-audit” version of the annual accounts. The dividend calculated is not revised should any adjustment to net assets occur as a result the audit of the annual accounts.

Note 1.18 Value added tax

Most of the activities of the trust are outside the scope of VAT and, in general, output tax does not apply and input tax on purchases is not recoverable. Irrecoverable VAT is charged to the relevant expenditure category or included in the capitalised purchase cost of fixed assets. Where output tax is charged or input VAT is recoverable, the amounts are stated net of VAT.

Note 1.19 Corporation tax

The trust has determined that it has a corporation tax liability based on the nature of the Trust's business through its Wholly Owned Subsidiary CW Medicines.

Note 1.20 Climate change levy

Expenditure on the climate change levy is recognised in the Statement of Comprehensive Income as incurred, based on the prevailing chargeable rates for energy consumption.

Note 1.21 Third party assets

Assets belonging to third parties in which the Trust has no beneficial interest (such as money held on behalf of patients) are not recognised in the accounts. However, they are disclosed in a separate note to the accounts in accordance with the requirements of HM Treasury’s *FReM*.

Note 1.22 Losses and special payments

Losses and special payments are items that Parliament would not have contemplated when it agreed funds for the health service or passed legislation. By their nature they are items that ideally should not arise. They are therefore subject to special control procedures compared with the generality of payments. They are divided into different categories, which govern the way that individual cases are handled. Losses and special payments are charged to the relevant functional headings in expenditure on an accruals basis.

The losses and special payments note is compiled directly from the losses and compensations register which reports on an accrual basis with the exception of provisions for future losses.

Note 1.23 Gifts

Gifts are items that are voluntarily donated, with no preconditions and without the expectation of any return. Gifts include all transactions economically equivalent to free and unremunerated transfers, such as the loan of an asset for its expected useful life, and the sale or lease of assets at below market value.

Note 1.24 Early adoption of standards, amendments and interpretations

No new accounting standards or revisions to existing standards have been early adopted in 2024/25.

Note 1.25 Standards, amendments and interpretations in issue but not yet effective or adopted

The DHSC GAM does not require the following IFRS Standards to be applied in 2024/25:

IFRS 18 Presentation and Disclosure in Financial Statements - The Standard is effective for accounting periods beginning on or after 1 January 2027. The Standard is not yet UK endorsed and not yet adopted by the FReM. Early adoption is not permitted. The expected impact of applying the standard in future periods has not yet been assessed.

IFRS 19 Subsidiaries without Public Accountability: Disclosures - The Standard is effective for accounting periods beginning on or after 1 January 2027. The Standard is not yet UK endorsed and not yet adopted by the FReM. Early adoption is not permitted. The expected impact of applying the standard in future periods has not yet been assessed.

Changes to non-investment asset valuation – Following a thematic review of non-current asset valuations for financial reporting in the public sector, HM Treasury has made a number of changes to valuation frequency, valuation methodology and classification which are effective in the public sector from 1 April 2025 with a 5 year transition period. NHS bodies are adopting these changes to an alternative timeline.

Changes to subsequent measurement of intangible assets and PPE classification / terminology to be implemented for NHS bodies from 1 April 2025:

- Withdrawal of the revaluation model for intangible assets. Carrying values of existing intangible assets measured under a previous revaluation will be taken forward as deemed historic cost.

- Removal of the distinction between specialised and non-specialised assets held for their service potential. Assets will be classified according to whether they are held for their operational capacity.

These changes are not expected to have a material impact on these financial statements.

Changes to valuation cycles and methodology to be implemented for NHS bodies in later periods:

- A mandated quinquennial revaluation frequency (or rolling programme) supplemented by annual indexation in the intervening years.

- Removal of the alternative site assumption for buildings valued at depreciated replacement cost on a modern equivalent asset basis. The approach for land has not yet been finalised by HM Treasury.

The impact of applying these changes in future periods has not yet been assessed. PPE currently subject to revaluation have a total book value of £504.8m as at 31 March 2025. Assets valued on an alternative site basis have a total book value of £465.8m at 31 March 2025.

Note 1.26 Critical judgements in applying accounting policies

Management do not believe that there are critical judgements to disclose.

Note 1.27 Key sources of estimation uncertainty

The following are assumptions about the future and other major sources of estimation uncertainty that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the next financial year:

Independent valuers Montagu Evans were instructed to carry out a full valuation of all land and buildings at the Chelsea and West Middlesex sites as at 31 December 2024, as part of the first year of their new three year contract with the Trust. The valuation was prepared under the requirements of the DHSC Group Accounting Manual and the RICS Valuation – Global Standard 2021 and the national standards and guidance set out in the UK national supplement (January 2019), the International Valuation Standards, and IFRS as adapted and interpreted by the Financial Reporting Manual (FReM). Specialised assets such as hospitals for which no market exists are valued at Depreciated Replacement Cost (DRC) valuation method to arrive at the Modern Equivalent Asset. Other assets are valued at Existing Use Value (EUV) in Current Use.

A majority of the buildings owned by the Trust are specialised assets which have been valued on a Modern Equivalent Asset basis. This requires assumptions to be made about the design of a modern asset with equivalent service potential to the existing asset:

- reviewing the Useful Economic Life of the asset and the residual value at the end of that life;
- revising the areas excluded from the valuation of the Chelsea site (as used by Imperial College rather than the Trust) to reflect current usage, and reassessing the overall layout of an equivalent modern asset;
- excluding recoverable VAT when revaluing PFI buildings on the West Middlesex site reflecting the cost at which the service potential would be replaced by the PFI operator; and
- adopting an “alternative site” basis of valuation for the Chelsea site, and at West Middlesex reducing the area of the site required for the modern equivalent asset on the basis that it would be more efficiently arranged as part of a single holistic design.

Non-specialised assets and land such as the Trust’s residential staff accommodation have been valued on an Existing Use Value basis with assessed in line with the Group Accounting Manual.

Note 1.28 Operating segments

From autumn 2022, the Trust Board meets as part of a ‘board in common’ covering the acute providers within the North West London Integrated Care System. However, the Trust board retains decision making authority for the Trust and individual Trust boards at the board in Common continue to make decisions on behalf of their organisations.

The board considers that for the purpose of statutory reporting the Trust’s activities fall under the single heading of healthcare. Consequently, there are no additional disclosures to be made as regards the statutory accounts with regard to operating segments.

Note 2 Operating income from patient care activities

All income from patient care activities relates to contract income recognised in line with accounting policy 1.4

Note 2.1 Income from patient care activities (by nature)	2024/25 £000	2023/24 £000
Acute services		
Income from commissioners under API contracts - variable element*	201,201	174,675
Income from commissioners under API contracts - fixed element*	533,988	502,921
High cost drugs income from commissioners *	77,933	67,927
Other NHS clinical income *	10,786	5,654
Community services		
Income from commissioners under API contracts *	2,919	2,648
All services		
Private patient income	24,153	22,474
National pay award central funding***	2,394	435
Additional pension contribution central funding**	30,789	18,451
Other clinical income ****	45,968	43,944
Total income from activities	**930,131**	**839,129**

*Aligned payment and incentive contracts are the main form of contracting between NHS providers and their commissioners. More information can be found in the 2024/25 NHS Payment Scheme documentation.

https://www.england.nhs.uk/pay-syst/nhs-payment-scheme/

**Increases to the employer contribution rate for NHS pensions since 1 April 2019 have been funded by NHS England. NHS providers continue to pay at the former rate of 14.3% with the additional amount being paid over by NHS England on providers' behalf. The full cost of employer contributions (23.7%, 2023/24: 20.6%) and related NHS England funding (9.4%, 2023/24: 6.3%) have been recognised in these accounts.

Additional funding was made available directly to providers by NHS England in 2024/25 and 2023/24 for implementing the backdated element of pay awards where government offers were finalised after the end of the financial year. NHS Payment Scheme prices and API contracts are updated for the weighted uplift in in-year pay costs when awards are finalised. * Other Clinical Income includes, sexual health £31m (23/24 £29.5m) , Cross border £0.9m (23/24 £0.6m), Road Tariffic Accident £1.5m (23/24 £3m), Overseas Premium £3.3m (23/24 £2.8m), Amenity beds £0.3m (23/24 £0.2m), services to other NHS providers £0.48m.

Note 2.2 Income from patient care activities (by source)

Income from patient care activities received from:	2024/25 £000	2023/24 £000
NHS England	214,390	185,406
Integrated care boards	653,896	596,960
Other NHS providers	484	431
NHS other	667	481
Local authorities	31,139	29,403
Non-NHS: private patients	24,153	22,474
Non-NHS: overseas patients (chargeable to patient)	3,348	2,784
Injury cost recovery scheme	1,514	814
Non NHS: other	540	376
Total income from activities	**930,131**	**839,129**
Of which:		
Related to continuing operations	930,131	839,129

Note 2.3 Overseas visitors (relating to patients charged directly by the provider)

	2024/25	2023/24
	£000	£000
Income recognised this year	3,348	2,784
Cash payments received in-year	1,738	2,356
Amounts added to provision for impairment of receivables	1,134	976
Amounts written off in-year	953	604

Note 3 Other operating income (Group)

	2024/25			2023/24		
	Contract income	Non-contract income	Total	Contract income	Non-contract income	Total
	£000	£000	£000	£000	£000	£000
Research and development	6,652	2,551	**9,203**	5,206	2,395	**7,601**
Education and training	33,544	1,213	**34,757**	28,796	1,024	**29,820**
Non-patient care services to other bodies	13,734		**13,734**	14,483		**14,483**
Income in respect of employee benefits accounted on a gross basis	12,841		**12,841**	12,206		**12,206**
Receipt of capital grants and donations and peppercorn leases		2,304	**2,304**		1,320	**1,320**
Charitable and other contributions to expenditure		490	**490**		823	**823**
Revenue from operating leases		108	**108**		88	**88**
Other income	32,751	-	**32,751**	34,636	-	**34,636**
Total other operating income	**99,522**	**6,666**	**106,188**	**95,327**	**5,650**	**100,977**
Of which:						
Related to continuing operations			106,188			100,977

Other income of £32.9m includes (2023/24 £34.6m), car parking income £3.3m (2023/24 £3.2m), staff accommodation rental £2.5m (2023/24 £2.2m), Sexual Health E-Services £2.1m (2023/24 £2.1m), RM Partners £0.3m to improve cancer pathways (2023/24 £0.8m), Clinical Excellence awards £0.8m (2023/24 £0.7m), CW Meds £1.8m (2023/24 £1.5m), Pathology facilities £3.0m (2023/24 £3m), Facilities recharges £1.2m (2023/24 £1.1m), BBV (blood borne virus) - ED opt out testing £1m (2023/24 £1m), funding for PDC depreciation capital charges of £0.9m (2023/24 £0.8m), industrial action funding £1m (2023/24 £6.9m), funding for staffing in Maternity and Sexual Health £1m (2023/24 £3m) . Items that are specific to 2024/25 and account for the increase from 2023/24 include, 2023/24 true up of ERF funding £5.4m and various other smaller departmental schemes.

Note 4.1 Income from activities arising from commissioner requested services

The trust is required to analyse the level of income from activities that has arisen from commissioner requested and non-commissioner requested services. Commissioner requested services are defined in the provider licence and are services that commissioners believe would need to be protected in the event of provider failure. This information is provided in the table below:

	2024/25	2023/24
	£000	£000
Income from services designated as commissioner requested services	868,286	782,366
Income from services not designated as commissioner requested services	61,845	56,763
Total	**930,131**	**839,129**

Note 5 Operating leases - Chelsea and Westminster Hospital NHS Foundation Trust as lessor

This note discloses income generated in operating lease agreements where No trust selected is the lessor.

Note 5.1 Operating leases income (Group)

	2024/25	2023/24
	£000	£000
Lease receipts recognised as income in year:		
Minimum lease receipts	108	88
Total in-year operating lease income	**108**	**88**

Note 5.2 Future lease receipts (Group)

	31 March 2025	31 March 2024
	£000	£000
Future minimum lease receipts due in:		
- not later than one year	108	88
Total	**108**	**88**

Note 6.1 Operating expenses (Group)

	2024/25	2023/24
	£000	£000
Purchase of healthcare from NHS and DHSC bodies	2,961	3,553
Purchase of healthcare from non-NHS and non-DHSC bodies	23,210	15,786
Staff and executive directors costs	597,173	528,399
Remuneration of non-executive directors	179	162
Supplies and services - clinical (excluding drugs costs)	108,404	95,589
Supplies and services - general	42,335	44,740
Drug costs (drugs inventory consumed and purchase of non-inventory drugs)	93,430	84,932
Inventories written down	419	314
Consultancy costs	584	310
Establishment	4,110	4,422
Premises	27,180	26,337
Transport (including patient travel)	3,894	4,009
Depreciation on property, plant and equipment	26,993	23,581
Amortisation on intangible assets	7,379	7,228
Net impairments	5,035	(6,841)
Movement in credit loss allowance: contract receivables / contract assets	1,479	1,376
Movement in credit loss allowance: all other receivables and investments	22	288
Increase/(decrease) in other provisions	(204)	11,908
Change in provisions discount rate(s)	(8)	-
audit services- statutory audit	530	406
Internal audit costs	192	128
Clinical negligence	38,370	36,265
Legal fees	216	383
Insurance	433	561
Research and development	9,913	5,050
Education and training	10,188	8,789
Expenditure on short term leases	-	336
Expenditure on low value leases	3	4
Variable lease payments not included in the liability	242	-
Redundancy	231	2
Charges to operating expenditure for on-SoFP IFRIC 12 schemes (e.g. PFI / LIFT)	22,220	21,129
Car parking & security	1,211	1,358
Hospitality	66	98
Losses, ex gratia & special payments	512	479
Other services, eg external payroll	621	546
Other	26	405
Total	**1,029,549**	**922,032**
Of which:		
Related to continuing operations	1,029,549	922,032

The Group's appointed external auditors are Deloitte LLP. The auditors carry out the statutory audit of the Trust's Annual Accounts. The cost of this service in 2024/25 was £442k including CW Medicines subsidiary (2022/23 £339k). All audit fees are presented net of VAT. Under VAT Contracted out services, the VAT is non-recoverable on the Trust's audit fees.

Note 6.2 Limitation on auditor's liability (Group)

The limitation on auditor's liability for external audit work is £2,000k (2023/24: £2,000k), with the exception for liability in the event of death, injury or fraud which is unlimited.

Note 7 Impairment of assets (Group)

	2024/25	2023/24
	£000	£000
Net impairments charged to operating surplus / deficit resulting from:		
Changes in market price	5,035	(6,841)
Total net impairments charged to operating surplus / deficit	**5,035**	**(6,841)**
Impairments charged to the revaluation reserve	(3,881)	(11,230)
Total net impairments	**1,154**	**(18,071)**

The position includes net impairment charge of £9.89m (2023/24 £2.55m) and reversal of Impairments credit of £4.85m (2023/24 £9.39m) arising from the annual valuation exercise of the Trust's estate (based on industry standard indices). This has deteriorated the Trust financial performance, but the loss does not impact the control total, which the Trust is measured against.

Note 8 Employee benefits (Group)

	2024/25	2023/24
	Total	Total
	£000	£000
Salaries and wages	473,663	420,381
Social security costs	52,921	48,275
Apprenticeship levy	2,299	2,016
Employer's contributions to NHS pensions	77,853	60,569
Pension cost - other	32	44
Temporary staff (including agency)	8,766	11,502
Total staff costs	**615,534**	**542,787**
Of which		
Costs capitalised as part of assets	2,666	3,426

Note 8.1 Retirements due to ill-health (Group)

During 2024/25 there were 4 early retirements from the trust agreed on the grounds of ill-health (8 in the year ended 31 March 2024). The estimated additional pension liabilities of these ill-health retirements is £418k (£735k in 2023/24).

These estimated costs are calculated on an average basis and will be borne by the NHS Pension Scheme.

Note 9 Pension costs

Past and present employees are covered by the provisions of the NHS Pension Schemes. Details of the benefits payable and rules of the schemes can be found on the NHS Pensions website at www.nhsbsa.nhs.uk/pensions. Both the 1995/2008 and 2015 schemes are accounted for, and the scheme liability valued, as a single combined scheme. Both are unfunded defined benefit schemes that cover NHS employers, GP practices and other bodies, allowed under the direction of the Secretary of State for Health and Social Care in England and Wales. They are not designed to be run in a way that would enable NHS bodies to identify their share of the underlying scheme assets and liabilities. Therefore, each scheme is accounted for as if it were a defined contribution scheme: the cost to the NHS body of participating in each scheme is taken as equal to the contributions payable to that scheme for the accounting period.

In order that the defined benefit obligations recognised in the financial statements do not differ materially from those that would be determined at the reporting date by a formal actuarial valuation, the FReM requires that "the period between formal valuations shall be four years, with approximate assessments in intervening years".
An outline of these follows:

a) Accounting valuation

A valuation of scheme liability is carried out annually by the scheme actuary (currently the Government Actuary's Department) as at the end of the reporting period. This utilises an actuarial assessment for the previous accounting period in conjunction with updated membership and financial data for the current reporting period, and is accepted as providing suitably robust figures for financial reporting purposes. The valuation of the scheme liability as at 31 March 2025, is based on valuation data as at 31 March 2023, updated to 31 March 2025 with summary global member and accounting data. In undertaking this actuarial assessment, the methodology prescribed in IAS 19, relevant FReM interpretations, and the discount rate prescribed by HM Treasury have also been used.

The latest assessment of the liabilities of the scheme is contained in the Statement by the Actuary, which forms part of the annual NHS Pension Scheme Annual Report and Accounts. These accounts can be viewed on the NHS Pensions website and are published annually. Copies can also be obtained from The Stationery Office.

b) Full actuarial (funding) valuation

The purpose of this valuation is to assess the level of liability in respect of the benefits due under the schemes (considering recent demographic experience), and to recommend the contribution rate payable by employers.

The latest actuarial valuation undertaken for the NHS Pension Scheme was completed as at 31 March 2020. The results of this valuation set the employer contribution rate payable from 1 April 2024 to 23.7% of pensionable pay. The core cost cap cost of the scheme was calculated to be outside of the 3% cost cap corridor as at 31 March 2020. However, when the wider economic situation was taken into account through the economic cost cap cost of the scheme, the cost cap corridor was not similarly breached. As a result, there was no impact on the member benefit structure or contribution rates.

The 2024 actuarial valuation is currently being prepared and will be published before new contribution rates are implemented from April 2027.

NEST is the workplace pension set up by the Government. The Trust offers employees the NEST pension scheme alongside the two NHS Pension Schemes. NEST is a defined contribution workplace pension scheme backed by the UK Government. In 2024/25 the Trust paid £32k into NEST. Staff are automatically enrolled into the NHS pension scheme or the NEST scheme unless staff opt out.

Note 10 Finance income (Group)

Finance income represents interest received on assets and investments in the period.

	2024/25	2023/24
	£000	£000
Interest on bank accounts	8,121	9,264
Other finance income	82	-
Total finance income	**8,203**	**9,264**

Note 11.1 Finance expenditure (Group)

Finance expenditure represents interest and other charges involved in the borrowing of money or asset financing.

	2024/25	2023/24
	£000	£000
Interest expense:		
Interest on loans from the Department of Health and Social Care	667	731
Interest on other loans	92	125
Interest on lease obligations	324	317
Interest on late payment of commercial debt	14	1
Finance costs on PFI, LIFT and other service concession arrangements:		
Main finance costs	4,861	4,829
Remeasurement of the liability resulting from change in index or rate	856	2,240
Total interest expense	**6,814**	**8,243**
Unwinding of discount on provisions	100	32
Total finance costs	**6,914**	**8,275**

Note 11.2 The late payment of commercial debts (interest) Act 1998

	2024/25	2023/24
	£000	£000
Total liability accruing in year under this legislation as a result of late payments	156	209
Amounts included within interest payable arising from claims made under this legislation	14	1

Note 12 Other gains / (losses) (Group)

	2024/25	2023/24
	£000	£000
Gains on disposal of assets	8	95
Losses on disposal of assets	-	(111)
Total gains / (losses) on disposal of assets	**8**	**(16)**
Total other gains / (losses)	**8**	**(16)**

Note 13.1 Intangible assets - 2024/25

Group	Software licences	Internally generated information technology	Intangible assets under construction	Total
	£000	£000	£000	£000
Valuation / gross cost at 1 April 2024 - brought forward	**9,880**	**68,751**	**2,717**	**81,348**
Additions	-	-	3,297	**3,297**
Reclassifications	810	1,470	(2,280)	**-**
Disposals / derecognition	(5,512)	(16,522)	-	**(22,034)**
Valuation / gross cost at 31 March 2025	**5,178**	**53,699**	**3,734**	**62,611**
Amortisation at 1 April 2024 - brought forward	**7,310**	**41,931**	**-**	**49,241**
Provided during the year	1,049	6,330	-	**7,379**
Disposals / derecognition	(5,512)	(16,522)	-	**(22,034)**
Amortisation at 31 March 2025	**2,847**	**31,739**	**-**	**34,586**
Net book value at 31 March 2025	**2,331**	**21,960**	**3,734**	**28,025**
Net book value at 1 April 2024	**2,570**	**26,820**	**2,717**	**32,107**

The Trust has undertaken a project over 2024/25 to assess its intangible assets register and ensure that fully-amortised assets that are no longer in use are recorded as disposed. The Trust has disposed of assets with a gross cost of £22.0m in 2024/25 (with a nil net impact). The Trust continues to hold assets, still in operation, on the SoFP which are fully amortised (i.e. have zero Net Book Value) with a gross cost (i.e. cost when purchased) of £6.5m.

Note 13.2 Intangible assets - 2023/24

Group	Software licences	Internally generated information technology	Intangible assets under construction	Total
	£000	£000	£000	£000
Valuation / gross cost at 1 April 2023	**9,646**	**66,431**	**2,770**	**78,847**
Additions	-	-	3,946	**3,946**
Reclassifications	234	2,320	(3,999)	**(1,445)**
Valuation / gross cost at 31 March 2024	**9,880**	**68,751**	**2,717**	**81,348**
Amortisation at 1 April 2023	**6,143**	**35,870**	**-**	**42,013**
Provided during the year	1,167	6,061	-	**7,228**
Amortisation at 31 March 2024	**7,310**	**41,931**	**-**	**49,241**
Net book value at 31 March 2024	**2,570**	**26,820**	**2,717**	**32,107**
Net book value at 1 April 2023	**3,503**	**30,561**	**2,770**	**36,834**

Note 14.1 Intangible assets - 2024/25

Trust	Software licences	Internally generated information technology	Intangible assets under construction	Total
	£000	£000	£000	£000
Valuation / gross cost at 1 April 2024 - brought forward	**9,880**	**68,751**	**2,717**	**81,348**
Additions	-	-	3,297	**3,297**
Reclassifications	810	1,470	(2,280)	**-**
Disposals / derecognition	(5,512)	(16,522)	-	**(22,034)**
Valuation / gross cost at 31 March 2025	**5,178**	**53,699**	**3,734**	**62,611**
Amortisation at 1 April 2024 - brought forward	**7,310**	**41,931**	**-**	**49,241**
Provided during the year	1,049	6,330	-	**7,379**
Disposals / derecognition	(5,512)	(16,522)	-	**(22,034)**
Amortisation at 31 March 2025	**2,847**	**31,739**	**-**	**34,586**
Net book value at 31 March 2025	**2,331**	**21,960**	**3,734**	**28,025**
Net book value at 1 April 2024	**2,570**	**26,820**	**2,717**	**32,107**

The Trust has undertaken a project over 2024/25 to assess its intangible assets register and ensure that fully-amortised assets that are no longer in use are recorded as disposed. The Trust has disposed of assets with a gross cost of £22.0m in 2024/25 (with a nil net impact). The Trust continues to hold assets, still in operation, on the SoFP which are fully amortised (i.e. have zero Net Book Value) with a gross cost (i.e. cost when purchased) of £6.5m.

Note 14.2 Intangible assets - 2023/24

Trust	Software licences	Internally generated information technology	Intangible assets under construction	Total
	£000	£000	£000	£000
Valuation / gross cost at 1 April 2023	**9,646**	**66,431**	**2,770**	**78,847**
Additions	**-**	**-**	**3,946**	**3,946**
Reclassifications	**234**	**2,320**	**(3,999)**	**(1,445)**
Valuation / gross cost at 31 March 2024	**9,880**	**68,751**	**2,717**	**81,348**
Amortisation at 1 April 2023	**6,143**	**35,870**	**-**	**42,013**
Provided during the year	**1,167**	**6,061**	**-**	**7,228**
Amortisation at 31 March 2024	**7,310**	**41,931**	**-**	**49,241**
Net book value at 31 March 2024	**2,570**	**26,820**	**2,717**	**32,107**
Net book value at 1 April 2023	**3,503**	**30,561**	**2,770**	**36,834**

Note 14.3 Useful lives of intangible assets

Useful lives reflect the total life of an asset and not the remaining life of an asset. The range of useful lives are shown in the table below:

	Min life Years	Max life Years
Information technology	2	10
Software licences	3	10

Note 15.1 Property, plant and equipment - 2024/25

Group	Land	Buildings excluding dwellings	Dwellings	Assets under construction	Plant & machinery	Transport equipment	Information technology	Furniture & fittings	Total
	£000	£000	£000	£000	£000	£000	£000	£000	£000
Valuation/gross cost at 1 April 2024 - brought forward	**98,609**	**381,207**	**21,289**	**33,985**	**103,708**	**121**	**30,913**	**3,719**	**673,551**
Additions	-	-	-	60,195	-	-	-	-	**60,195**
Impairments	(531)	(14,897)	-	-	-	-	-	-	**(15,428)**
Reversals of impairments	75	13,710	489	-	-	-	-	-	**14,274**
Revaluations	-	(13,614)	(671)	-	-	-	-	-	**(14,285)**
Reclassifications	(87)	28,759	115	(41,754)	9,197	-	3,508	262	**-**
Disposals / derecognition	-	-	-	-	(48,305)	(121)	(16,412)	(3,156)	**(67,994)**
Valuation/gross cost at 31 March 2025	**98,066**	**395,165**	**21,222**	**52,426**	**64,600**	**-**	**18,009**	**825**	**650,313**
Accumulated depreciation at 1 April 2024 - brought forward	**-**	**6,346**	**171**	**-**	**70,186**	**121**	**22,283**	**3,552**	**102,659**
Provided during the year	-	14,312	672	-	6,777	-	2,940	86	**24,787**
Revaluations	-	(13,614)	(671)	-	-	-	-	-	**(14,285)**
Disposals / derecognition	-	-	-	-	(48,305)	(121)	(16,412)	(3,156)	**(67,994)**
Accumulated depreciation at 31 March 2025	**-**	**7,044**	**172**	**-**	**28,658**	**-**	**8,811**	**482**	**45,167**
Net book value at 31 March 2025	**98,066**	**388,121**	**21,050**	**52,426**	**35,942**	**-**	**9,198**	**343**	**605,146**
Net book value at 1 April 2024	**98,609**	**374,861**	**21,118**	**33,985**	**33,522**	**-**	**8,630**	**167**	**570,892**

In 2024/25 the Trust invested £63.5m on capital, which included £19.9m on the Treatment Centre, £16.1m on the Ambulatory Diagnostic Centre, £2.8m on the Neptune Ward refurbishment, £13.6m on estates works and maintenance across both sites, £5.0m on medical equipment and £5.8m on IT goods and services. The balance of £0.3m included the impact of IFRS16 leases.

The Trust has undertaken a project over 2024/25 to assess its fixed asset register and ensure that fully-depreciated assets that are no longer in use are recorded as disposed. The Trust has disposed of assets with a gross cost of £68.0m in 2024/25 (with a nil net impact). The Trust continues to hold assets, still in operation, on the SoFP which are fully depreciated (i.e. have zero Net Book Value) with a gross cost (i.e. cost when purchased) of £9.5m.

Note 15.2 Property, plant and equipment - 2023/24

Group	Land	Buildings excluding dwellings	Dwellings	Assets under construction	Plant & machinery	Transport equipment	Information technology	Furniture & fittings	Total
	£000	£000	£000	£000	£000	£000	£000	£000	£000
Valuation / gross cost at 1 April 2023	**97,395**	**359,562**	**18,308**	**19,150**	**95,402**	**121**	**28,580**	**3,674**	**622,192**
Additions	-	-	-	45,267	-	-	-	-	**45,267**
Impairments	(1,382)	(4,806)	-	-	-	-	-	-	**(6,188)**
Reversals of impairments	1,990	18,733	3,536	-	-	-	-	-	**24,259**
Revaluations	-	(12,013)	(555)	-	-	-	-	-	**(12,568)**
Reclassifications	606	19,731	-	(30,432)	9,162	-	2,333	45	**1,445**
Disposals / derecognition	-	-	-	-	(856)	-	-	-	**(856)**
Valuation/gross cost at 31 March 2024	**98,609**	**381,207**	**21,289**	**33,985**	**103,708**	**121**	**30,913**	**3,719**	**673,551**
Accumulated depreciation at 1 April 2023	**-**	**5,979**	**139**	**-**	**65,560**	**121**	**19,339**	**3,492**	**94,630**
Provided during the year	-	12,380	587	-	5,381	-	2,944	60	**21,352**
Revaluations	-	(12,013)	(555)	-	-	-	-	-	**(12,568)**
Disposals / derecognition	-	-	-	-	(755)	-	-	-	**(755)**
Accumulated depreciation at 31 March 2024	**-**	**6,346**	**171**	**-**	**70,186**	**121**	**22,283**	**3,552**	**102,659**
Net book value at 31 March 2024	**98,609**	**374,861**	**21,118**	**33,985**	**33,522**	**-**	**8,630**	**167**	**570,892**
Net book value at 1 April 2023	**97,395**	**353,583**	**18,169**	**19,150**	**29,842**	**-**	**9,241**	**182**	**527,562**

Note 15.3 Property, plant and equipment financing - 31 March 2025

Group	Land	Buildings excluding dwellings	Dwellings	Assets under construction	Plant & machinery	Information technology	Furniture & fittings	Total
	£000	£000	£000	£000	£000	£000	£000	£000
Owned - purchased	98,066	309,025	21,050	52,415	32,992	9,198	343	**523,089**
On-SoFP PFI contracts and other service concession arrangements	-	62,254	-	-	-	-	-	**62,254**
Owned - donated/granted	-	16,842	-	11	2,950	-	-	**19,803**
NBV total at 31 March 2025	**98,066**	**388,121**	**21,050**	**52,426**	**35,942**	**9,198**	**343**	**605,146**

Note 15.4 Property, plant and equipment financing - 31 March 2024

Group	Land	Buildings excluding dwellings	Dwellings	Assets under construction	Plant & machinery	Information technology	Furniture & fittings	Total
	£000	£000	£000	£000	£000	£000	£000	£000
Owned - purchased	98,609	298,243	21,118	33,971	30,415	8,630	167	**491,153**
On-SoFP PFI contracts and other service concession arrangements	-	61,489	-	-	-	-	-	**61,489**
Owned - donated/granted	-	15,129	-	14	3,107	-	-	**18,250**
NBV total at 31 March 2024	**98,609**	**374,861**	**21,118**	**33,985**	**33,522**	**8,630**	**167**	**570,892**

Note 15.5 Property plant and equipment assets subject to an operating lease (Trust as a lessor) - 31 March 2025

Group	Land	Buildings excluding dwellings	Dwellings	Assets under construction	Plant & machinery	Information technology	Furniture & fittings	Total
	£000	£000	£000	£000	£000	£000	£000	£000
Not subject to an operating lease	98,066	388,121	21,050	52,426	35,942	9,198	343	**605,146**
NBV total at 31 March 2025	**98,066**	**388,121**	**21,050**	**52,426**	**35,942**	**9,198**	**343**	**605,146**

Note 15.6 Property plant and equipment assets subject to an operating lease (Trust as a lessor) - 31 March 2024

Group	Land	Buildings excluding dwellings	Dwellings	Assets under construction	Plant & machinery	Information technology	Furniture & fittings	Total
	£000	£000	£000	£000	£000	£000	£000	£000
Subject to an operating lease	-	3,302	-	-	-	-	-	**3,302**
Not subject to an operating lease	98,609	371,559	21,118	33,985	33,522	8,630	167	**567,590**
NBV total at 31 March 2024	**98,609**	**374,861**	**21,118**	**33,985**	**33,522**	**8,630**	**167**	**570,892**

Note 16.1 Property, plant and equipment - 2024/25

Trust	Land	Buildings excluding dwellings	Dwellings	Assets under construction	Plant & machinery	Transport equipment	Information technology	Furniture & fittings	Total
	£000	£000	£000	£000	£000	£000	£000	£000	£000
Valuation/gross cost at 1 April 2024 - brought forward	**98,609**	**381,207**	**21,289**	**33,985**	**103,708**	**121**	**30,913**	**3,719**	**673,551**
Additions	-	-	-	60,195	-	-	-	-	**60,195**
Impairments	(531)	(14,897)	-	-	-	-	-	-	**(15,428)**
Reversals of impairments	75	13,710	489	-	-	-	-	-	**14,274**
Revaluations	-	(13,614)	(671)	-	-	-	-	-	**(14,285)**
Reclassifications	(87)	28,759	115	(41,754)	9,197	-	3,508	262	**-**
Disposals / derecognition	-	-	-	-	(48,305)	(121)	(16,412)	(3,156)	**(67,994)**
Valuation/gross cost at 31 March 2025	**98,066**	**395,165**	**21,222**	**52,426**	**64,600**	**-**	**18,009**	**825**	**650,313**
Accumulated depreciation at 1 April 2024 - brought forward	**-**	**6,346**	**171**	**-**	**70,186**	**121**	**22,283**	**3,552**	**102,659**
Provided during the year	-	14,312	672	-	6,777	-	2,940	86	**24,787**
Revaluations	-	(13,614)	(671)	-	-	-	-	-	**(14,285)**
Disposals / derecognition	-	-	-	-	(48,305)	(121)	(16,412)	(3,156)	**(67,994)**
Accumulated depreciation at 31 March 2025	**-**	**7,044**	**172**	**-**	**28,658**	**-**	**8,811**	**482**	**45,167**
Net book value at 31 March 2025	**98,066**	**388,121**	**21,050**	**52,426**	**35,942**	**-**	**9,198**	**343**	**605,146**
Net book value at 1 April 2024	**98,609**	**374,861**	**21,118**	**33,985**	**33,522**	**-**	**8,630**	**167**	**570,892**

In 2024/25 the Trust invested £63.5m on capital, which included £19.9m on the Treatment Centre, £16.1m on the Ambulatory Diagnostic Centre, £2.8m on the Neptune Ward refurbishment, £13.6m on estates works and maintenance across both sites, £5.0m on medical equipment and £5.8m on IT goods and services. The balance of £0.3m included the impact of IFRS16 leases.

The Trust has undertaken a project over 2024/25 to assess its fixed asset register and ensure that fully-depreciated assets that are no longer in use are recorded as disposed. The Trust has disposed of assets with a gross cost of £68.0m in 2024/25 (with a nil net impact). The Trust continues to hold assets, still in operation, on the SoFP which are fully depreciated (i.e. have zero Net Book Value) with a gross cost (i.e. cost when purchased) of £9.5m.

Note 16.2 Property, plant and equipment - 2023/24

Trust	Land	Buildings excluding dwellings	Dwellings	Assets under construction	Plant & machinery	Transport equipment	Information technology	Furniture & fittings	Total
	£000	£000	£000	£000	£000	£000	£000	£000	£000
Valuation / gross cost at 1 April 2023	**97,395**	**359,562**	**18,308**	**19,150**	**95,402**	**121**	**28,580**	**3,674**	**622,192**
Additions	-	-	-	45,267	-	-	-	-	**45,267**
Impairments	(1,382)	(4,806)	-	-	-	-	-	-	**(6,188)**
Reversals of impairments	1,990	18,733	3,536	-	-	-	-	-	**24,259**
Revaluations	-	(12,013)	(555)	-	-	-	-	-	**(12,568)**
Reclassifications	606	19,731	-	(30,432)	9,162	-	2,333	45	**1,445**
Disposals / derecognition	-	-	-	-	(856)	-	-	-	**(856)**
Valuation/gross cost at 31 March 2024	**98,609**	**381,207**	**21,289**	**33,985**	**103,708**	**121**	**30,913**	**3,719**	**673,551**
Accumulated depreciation at 1 April 2023	**-**	**5,979**	**139**	**-**	**65,560**	**121**	**19,339**	**3,492**	**94,630**
Provided during the year	-	12,380	587	-	5,381	-	2,944	60	**21,352**
Revaluations	-	(12,013)	(555)	-	-	-	-	-	**(12,568)**
Disposals / derecognition	-	-	-	-	(755)	-	-	-	**(755)**
Accumulated depreciation at 31 March 2024	**-**	**6,346**	**171**	**-**	**70,186**	**121**	**22,283**	**3,552**	**102,659**
Net book value at 31 March 2024	**98,609**	**374,861**	**21,118**	**33,985**	**33,522**	**-**	**8,630**	**167**	**570,892**
Net book value at 1 April 2023	**97,395**	**353,583**	**18,169**	**19,150**	**29,842**	**-**	**9,241**	**182**	**527,562**

Note 16.3 Property, plant and equipment financing - 31 March 2025

Trust	Land	Buildings excluding dwellings	Dwellings	Assets under construction	Plant & machinery	Information technology	Furniture & fittings	Total
	£000	£000	£000	£000	£000	£000	£000	£000
Owned - purchased	98,066	309,025	21,050	52,415	32,992	9,198	343	**523,089**
On-SoFP PFI contracts and other service concession arrangements	-	62,254	-	-	-	-	-	**62,254**
Owned - donated / granted	-	16,842	-	11	2,950	-	-	**19,803**
Total net book value at 31 March 2025	**98,066**	**388,121**	**21,050**	**52,426**	**35,942**	**9,198**	**343**	**605,146**

Note 16.4 Property, plant and equipment financing - 31 March 2024

Trust	Land	Buildings excluding dwellings	Dwellings	Assets under construction	Plant & machinery	Information technology	Furniture & fittings	Total
	£000	£000	£000	£000	£000	£000	£000	£000
Owned - purchased	98,609	298,243	21,118	33,971	30,415	8,630	167	**491,153**
On-SoFP PFI contracts and other service concession arrangements	-	61,489	-	-	-	-	-	**61,489**
Owned - donated / granted	-	15,129	-	14	3,107	-	-	**18,250**
Total net book value at 31 March 2024	**98,609**	**374,861**	**21,118**	**33,985**	**33,522**	**8,630**	**167**	**570,892**

Note 16.5 Property plant and equipment assets subject to an operating lease (Trust as a lessor) - 31 March 2025

Trust	Land	Buildings excluding dwellings	Dwellings	Assets under construction	Plant & machinery	Information technology	Furniture & fittings	Total
	£000	£000	£000	£000	£000	£000	£000	£000
Not subject to an operating lease	98,066	388,121	21,050	52,426	35,942	9,198	343	**605,146**
Total net book value at 31 March 2025	**98,066**	**388,121**	**21,050**	**52,426**	**35,942**	**9,198**	**343**	**605,146**

Note 16.6 Property plant and equipment assets subject to an operating lease (Trust as a lessor) - 31 March 2024

Trust	Land	Buildings excluding dwellings	Dwellings	Assets under construction	Plant & machinery	Information technology	Furniture & fittings	Total
	£000	£000	£000	£000	£000	£000	£000	£000
Subject to an operating lease	-	3,302	-	-	-	-	-	**3,302**
Not subject to an operating lease	98,609	371,559	21,118	33,985	33,522	8,630	167	**567,590**
Total net book value at 31 March 2024	**98,609**	**374,861**	**21,118**	**33,985**	**33,522**	**8,630**	**167**	**570,892**

Note 16.7 Useful lives of property, plant and equipment

Useful lives reflect the total life of an asset and not the remaining life of an asset. The range of useful lives are shown in the table below:

	Min life Years	Max life Years
Dwellings	1	50
Plant & machinery	32	32
Transport equipment	5	15
Information technology	5	5
Furniture & fittings	3	10
	5	10

Note 17 Donations of property, plant and equipment

The Trust has received donation and grant income of £2,304k in the year.
- £790k cash grant from NHS North West London ICB for the development of Federated Data Platform (FDP).
- £276k cash grant from NHS England for the purchase of medical equipment to support the Gender Affirmation Services (GAS).
- £1,200k cash donation from CW+ for building projects, including contributions to the Neptune Ward refurbishment and ED Mental Health redevelopment.
- £38k cash donation of medical equipment from CW+.

Note 18 Revaluations of property, plant and equipment

The Trust instructed Montagu Evans to carry out a revaluation of its property portfolio as at 31 December 2024. The revaluation was predominantly based on modern equivalent asset values using the alternative site approach where appropriate. This exercise resulted in a decrease in the value of the relative assets of £1,154k, this represents £5,035k impairment charged to the I&E and £3,881k increase in revaluation reserves in accordance with the Trust's accounting policies and NHS Improvement guidance.

Note 19 Leases - Chelsea and Westminster Hospital NHS Foundation Trust as a lessee

IFRS 16 as adapted and interpreted for the public sector by HM Treasury has been applied to leases in these financial statements with an initial application date of 1 April 2022.

Lease liabilities created for existing operating leases on 1 April 2022 were discounted using the weighted average incremental borrowing rate determined by HM Treasury as 0.95%, where 4.72% discount rate has applied for newly commenced leases, lease modifications and lease re-measurement.

Note 19.1 Right of use assets - 2024/25

Group	Property (land and buildings)	Plant & machinery	Total	Of which: leased from DHSC group bodies
	£000	£000	£000	£000
Valuation / gross cost at 1 April 2024 - brought forward	**13,746**	**-**	**13,746**	**1,201**
Additions	843	-	**843**	-
Remeasurements of the lease liability	(535)	-	**(535)**	8
Movements in provisions for restoration / removal costs	35	-	**35**	-
Disposals / derecognition	(651)	-	**(651)**	-
Valuation/gross cost at 31 March 2025	**13,438**	**-**	**13,438**	**1,209**
Accumulated depreciation at 1 April 2024 - brought forward	**3,816**	**-**	**3,816**	**398**
Provided during the year	2,206	-	**2,206**	203
Disposals / derecognition	(352)	-	**(352)**	-
Accumulated depreciation at 31 March 2025	**5,670**	**-**	**5,670**	**601**
Net book value at 31 March 2025	**7,767**	**-**	**7,767**	**608**
Net book value at 1 April 2024	**9,929**	**-**	**9,929**	**803**

Net book value of right of use assets leased from other DHSC group bodies 608

Note 19.2 Right of use assets - 2023/24

Group	Property (land and buildings)	Plant & machinery	Total	Of which: leased from DHSC group bodies
	£000	£000	£000	£000
Valuation / gross cost at 1 April 2023	**12,905**	**4,001**	**16,906**	**1,060**
Additions	940	-	**940**	-
Remeasurements of the lease liability	769	-	**769**	699
Movements in provisions for restoration / removal costs	89	-	**89**	-
Disposals / derecognition	(957)	(4,001)	**(4,958)**	(558)
Valuation/gross cost at 31 March 2024	**13,746**	**-**	**13,746**	**1,201**
Accumulated depreciation at 1 April 2023	**2,192**	**657**	**2,849**	**354**
Provided during the year	2,119	110	**2,229**	364
Disposals / derecognition	(495)	(767)	**(1,262)**	(320)
Accumulated depreciation at 31 March 2024	**3,816**	**-**	**3,816**	**398**
Net book value at 31 March 2024	**9,929**	**-**	**9,929**	**803**
Net book value at 1 April 2023	**10,713**	**3,344**	**14,057**	**706**

Net book value of right of use assets leased from other DHSC group bodies 803

Note 19.3 Right of use assets - 2024/25

Trust	Property (land and buildings)	Plant & machinery	Total	Of which: leased from DHSC group bodies
	£000	£000	£000	£000
Valuation / gross cost at 1 April 2024 - brought forward	**13,746**	**-**	**13,746**	**1,201**
Additions	843	-	**843**	-
Remeasurements of the lease liability	(535)	-	**(535)**	8
Movements in provisions for restoration / removal costs	35	-	**35**	-
Disposals / derecognition	(651)	-	**(651)**	-
Valuation/gross cost at 31 March 2025	**13,438**	**-**	**13,438**	**1,209**
Accumulated depreciation at 1 April 2024 - brought forward	3,816	-	**3,816**	398
Provided during the year	2,206	-	**2,206**	203
Disposals / derecognition	(352)	-	**(352)**	-
Accumulated depreciation at 31 March 2025	**5,670**	**-**	**5,670**	**601**
Net book value at 31 March 2025	**7,767**	**-**	**7,767**	**608**
Net book value at 1 April 2024	**9,929**	**-**	**9,929**	**803**

Net book value of right of use assets leased from other DHSC group bodies 608

Note 19.4 Right of use assets - 2023/24

Trust	Property (land and buildings)	Plant & machinery	Total	Of which: leased from DHSC group bodies
	£000	£000	£000	£000
Valuation / gross cost at 1 April 2023	**12,905**	**4,001**	**16,906**	**1,060**
Additions	940	-	**940**	-
Remeasurements of the lease liability	769	-	**769**	699
Movements in provisions for restoration / removal costs	89	-	**89**	-
Disposals / derecognition	(957)	(4,001)	**(4,958)**	(558)
Valuation/gross cost at 31 March 2024	**13,746**	**-**	**13,746**	**1,201**
Accumulated depreciation at 1 April 2023	**2,192**	**657**	**2,849**	**354**
Provided during the year	2,119	110	**2,229**	364
Disposals / derecognition	(495)	(767)	**(1,262)**	(320)
Accumulated depreciation at 31 March 2024	**3,816**	**-**	**3,816**	**398**
Net book value at 31 March 2024	**9,929**	**-**	**9,929**	**803**
Net book value at 1 April 2023	**10,713**	**3,344**	**14,057**	**706**

Net book value of right of use assets leased from other DHSC group bodies 803

Note 19.5 Reconciliation of the carrying value of lease liabilities

Lease liabilities are included within borrowings in the statement of financial position. A breakdown of borrowings is disclosed in note 26.1.

	Group		Trust	
	2024/25	2023/24	2024/25	2023/24
	£000	£000	£000	£000
Carrying value at 1 April	**9,958**	**14,115**	**9,958**	**14,115**
Lease additions	723	940	723	940
Lease liability remeasurements	(535)	769	(535)	769
Interest charge arising in year	324	317	324	317
Early terminations	(306)	(3,707)	(306)	(3,707)
Lease payments (cash outflows)	(2,368)	(2,476)	(2,368)	(2,476)
Carrying value at 31 March	**7,796**	**9,958**	**7,796**	**9,958**

Lease payments for short term leases, leases of low value underlying assets and variable lease payments not dependent on an index or rate are recognised in operating expenditure.

These payments are disclosed in Note 6.1. Cash outflows in respect of leases recognised on-SoFP are disclosed in the reconciliation above.

Income generated from subleasing right of use assets is £0k and is included within revenue from operating leases in note 3.

Note 19.6 Maturity analysis of future lease payments at 31 March 2025

	Group		Trust	
	Total	Of which leased from DHSC group bodies:	Total	Of which leased from DHSC group bodies:
	31 March 2025	31 March 2025	31 March 2025	31 March 2025
	£000	£000	£000	£000
Undiscounted future lease payments payable in:				
- not later than one year;	2,192	224	2,192	224
- later than one year and not later than five years;	5,557	447	5,557	447
- later than five years.	726	-	726	-
Total gross future lease payments	**8,475**	**671**	**8,475**	**671**
Finance charges allocated to future periods	(679)	(47)		
Net lease liabilities at 31 March 2025	**7,796**	**624**	**8,475**	**671**
Of which:				
Leased from other DHSC group bodies		624		624

Note 19.7 Maturity analysis of future lease payments at 31 March 2024

	Group		Trust	
	Total	Of which leased from DHSC group bodies:	Total	Of which leased from DHSC group bodies:
	31 March 2024	31 March 2024	31 March 2024	31 March 2024
	£000	£000	£000	£000
Undiscounted future lease payments payable in:				
- not later than one year;	2,197	221	2,197	221
- later than one year and not later than five years;	7,458	666	7,458	666
- later than five years.	1,296	-	1,296	-
Total gross future lease payments	**10,951**	**887**	**10,951**	**887**
Finance charges allocated to future periods	(993)	(81)		
Net finance lease liabilities at 31 March 2024	**9,958**	**806**	**10,951**	**887**
Of which:				
Leased from other DHSC group bodies		806		806

Note 20 Other investments / financial assets (non-current)

	Group		Trust	
	2024/25	2023/24	2024/25	2023/24
	£000	£000	£000	£000
Carrying value at 1 April	**-**	**12**	**3,200**	**3,212**
Disposals	-	(12)		(12)
Carrying value at 31 March	**-**	**-**	**3,200**	**3,200**

The Sensyne Health PLC, now called Arcturis Health, was delisted from the Alternative Investment Market (AIM) in June 2022. The shares were transferred to CW+ in 2023/24 at £1. It is agreed that the cost of registering the transfer of the Shares (if any) will be borne by the Charity. The £3.2m relates to the Wholly Owned Subsidiary CW Medicines.

Note 21 Inventories

	Group		Trust	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024
	£000	£000	£000	£000
Drugs	5,840	6,313	4,573	4,849
Consumables	3,679	3,811	3,679	3,811
Energy	72	106	72	106
Other	113	101	113	101
Total inventories	**9,704**	**10,331**	**8,437**	**8,867**

Inventories recognised in expenses for the year were £112,707k (2023/24: £98,827k). Write-down of inventories recognised as expenses for the year were £419k (2023/24: £314k).

In response to the COVID 19 pandemic, the Department of Health and Social Care centrally procured personal protective equipment and passed these to NHS providers free of charge. During 2023/24 the Trust received £492k of items purchased by DHSC. Distribution of inventory by the Department ceased in March 2024.

These inventories were recognised as additions to inventory at deemed cost with the corresponding benefit recognised in income. The utilisation of these items is included in the expenses disclosed above.

Note 22.1 Receivables

	Group		Trust	
	31 March 2025 £000	31 March 2024 £000	31 March 2025 £000	31 March 2024 £000
Current				
Contract receivables	14,411	21,662	14,411	21,662
Contract assets	24,607	23,567	24,607	23,567
Allowance for impaired contract receivables / assets	(7,304)	(7,179)	(7,304)	(7,179)
Allowance for other impaired receivables	(608)	(601)	(608)	(601)
Prepayments (non-PFI)	11,320	5,596	11,320	5,596
Interest receivable	662	871	662	871
PDC dividend receivable	452	652	452	652
VAT receivable	2,888	4,015	1,796	3,068
Corporation and other taxes receivable	39	19	39	19
Other receivables	3,411	4,227	3,403	4,218
Total current receivables	**49,878**	**52,829**	**48,778**	**51,873**
Non-current				
Other receivables	1,032	990	1,032	990
Total non-current receivables	**1,032**	**990**	**1,032**	**990**
Of which receivable from NHS and DHSC group bodies:				
Current	19,091	25,020	19,091	25,020
Non-current	1,032	990	1,032	990

Following the application of IFRS 15 from 1 April 2018, the Trust's entitlements to consideration for work performed under contracts with customers are shown separately as contract receivables and contract assets.

Non-current receivables includes Clinician Pension tax of £1,032k (2023/24 £990k) provided by NHSE, using information provided by the Government Actuaries Department and NHS Business Services Authority. A separate provision is recognised in Payables.

Note 22.2 Allowances for credit losses - 2024/25

	Group		Trust	
	Contract receivables and contract assets	All other receivables	Contract receivables and contract assets	All other receivables
	£000	£000	£000	£000
Allowances as at 1 Apr 2024 - brought forward	**7,179**	**601**	**7,179**	**601**
Transfers by absorption	-	-	-	-
New allowances arising	3,243	39	3,243	39
Changes in existing allowances	-	-	-	-
Reversals of allowances	(1,764)	(17)	(1,764)	(17)
Utilisation of allowances (write offs)	(1,354)	(15)	(1,354)	(15)
Allowances as at 31 Mar 2025	**7,304**	**608**	**7,304**	**608**

The total balance for allowances contract credit losses includes £2,582k for Overseas patients credit losses (2023/24 £2,378k), £1,489k for NHS (2023/24 £1,384k), £431k for Local Authorities (2023/24 £736k), £1,019k for Private Patient (2023/24 £648k), £1,129k for Road Traffic Accident (RTA) (2023/24 £1,082k) and £654k for Others (2023/24 £951k). Each year the Compensation Recovery Unit (CRU) advises a percentage probability of not receiving the RTA income, for 2024/25 this figure is 24.45% (2023/24 23.07%). The total balance for allowances for non-contract credit losses is for salary overpayment of £608k (2023/24 £601k).

Amounts written off in the year that are still subject to enforcement activity is zero.

Note 22.3 Allowances for credit losses - 2023/24

	Group		Trust	
	Contract receivables and contract assets	All other receivables	Contract receivables and contract assets	All other receivables
	£000	£000	£000	£000
Allowances as at 1 Apr 2023	**6,476**	**345**	**6,476**	**345**
New allowances arising	2,720	292	2,720	292
Reversals of allowances	(1,344)	(4)	(1,344)	(4)
Utilisation of allowances (write offs)	(673)	(32)	(673)	(32)
Allowances as at 31 Mar 2024	**7,179**	**601**	**7,179**	**601**

Note 23.1 Cash and cash equivalents movements

Cash and cash equivalents comprise cash at bank, in hand and cash equivalents. Cash equivalents are readily convertible investments of known value which are subject to an insignificant risk of change in value.

	Group		Trust	
	2024/25	2023/24	2024/25	2023/24
	£000	£000	£000	£000
At 1 April	**161,614**	**160,205**	**160,756**	**159,881**
Net change in year	(18,154)	1,409	(18,387)	875
At 31 March	**143,460**	**161,614**	**142,369**	**160,756**
Broken down into:				
Cash at commercial banks and in hand	1,136	950	45	92
Cash with the Government Banking Service	142,324	160,664	142,324	160,664
Total cash and cash equivalents as in SoFP	**143,460**	**161,614**	**142,369**	**160,756**
Total cash and cash equivalents as in SoCF	**143,460**	**161,614**	**142,369**	**160,756**

Note 24.1 Trade and other payables

	Group		Trust	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024
	£000	£000	£000	£000
Current				
Trade payables	24,826	29,449	22,609	27,899
Capital payables	18,292	15,161	18,292	15,161
Accruals	48,806	52,061	50,850	53,655
Social security costs	6,255	6,287	6,242	6,277
Other taxes payable	8,025	7,531	8,013	7,521
Pension contributions payable	6,939	6,358	6,936	6,358
Other payables	1,894	2,931	1,869	2,926
Total current trade and other payables	**115,037**	**119,778**	**114,811**	**119,797**
Of which payables from NHS and DHSC group bodies:				
Current	12,654	15,290	12,654	15,290

As of March 31 2025, the Trust's Trade payables includes the amount of £2,968k (2023/24 £2,576k) owed to its subsidiary, dispensing drugs to the Trust's outpatients.

Note 25 Other liabilities

	Group		Trust	
	31 March 2025 £000	31 March 2024 £000	31 March 2025 £000	31 March 2024 £000
Current				
Deferred income: contract liabilities	29,469	28,574	29,469	28,574
Total other current liabilities	**29,469**	**28,574**	**29,469**	**28,574**

Within the £28,574k contract liability balance at the beginning of the year, £14,786k of revenue was recognised during the year as the related performance obligation were satisfied.

Note 26.1 Borrowings

	Group		Trust	
	31 March 2025 £000	31 March 2024 £000	31 March 2025 £000	31 March 2024 £000
Current				
Loans from DHSC	2,964	3,750	2,964	3,750
Other loans	1,446	1,412	1,446	1,412
Lease liabilities	2,190	2,197	2,190	2,197
Obligations under PFI, LIFT or other service concession contracts (excl. lifecycle)	2,538	2,319	2,538	2,319
Total current borrowings	**9,138**	**9,678**	**9,138**	**9,678**
Non-current				
Loans from DHSC	30,593	33,486	30,593	33,486
Other loans	1,479	2,923	1,479	2,923
Lease liabilities	5,606	7,761	5,606	7,761
Obligations under PFI, LIFT or other service concession contracts	41,900	42,556	41,900	42,556
Total non-current borrowings	**79,578**	**86,726**	**79,578**	**86,726**

The Trust has four loans outstanding at the end of the financial year. Three loans are from the Department of Health and Social Care and comprise of one working capital loan and two separate capital investment loans. The working capital loan balance at the end of the year is £26,068k (2023/24 £27,749k) with an interest rate of 1.8%. The capital investment loans have balances of £798k (2023/24 £2,376k), with an interest rate of 1.46%, and £6,619k (2023/24 £7,033k), with an interest rate of 2.2%.

In 2018/19 the Trust took out a further loan with Natwest Plc for £10,900k, with an interest rate of 2.44% to purchase the Maternity Modular building on the West Middlesex Site. The outstanding loan at end of year is £2,923k (2023/24 £4,332k).

Note 26.2 Reconciliation of liabilities arising from financing activities (Group)

Group - 2024/25	Loans from DHSC	Other loans	Lease liabilities	PFI and LIFT schemes	Total
	£000	£000	£000	£000	£000
Carrying value at 1 April 2024	**37,236**	**4,335**	**9,958**	**44,874**	**96,403**
Cash movements:					
Financing cash flows - payments and receipts of principal	(3,673)	(1,409)	(2,045)	(1,045)	**(8,172)**
Financing cash flows - payments of interest	(673)	(93)	(323)	(5,266)	**(6,355)**
Non-cash movements:					
Additions	-	-	723	-	**723**
Lease liability remeasurements	-	-	(535)	-	**(535)**
Remeasurement of PFI / other service concession liability resulting from change in index or rate				856	**856**
Application of effective interest rate	667	92	324	4,861	**5,944**
Early terminations	-	-	(306)	-	**(306)**
Other changes	-	-	-	158	**158**
Carrying value at 31 March 2025	**33,557**	**2,925**	**7,796**	**44,438**	**88,716**

Group - 2023/24	Loans from DHSC	Other loans	Lease liabilities	PFI and LIFT schemes	Total
	£000	£000	£000	£000	£000
Carrying value at 1 April 2023	**40,911**	**5,713**	**14,115**	**27,379**	**88,118**
Cash movements:					
Financing cash flows - payments and receipts of principal	(3,673)	(1,375)	(2,154)	(502)	**(7,704)**
Financing cash flows - payments of interest	(733)	(128)	(322)	(4,582)	**(5,765)**
Non-cash movements:					
Application of IFRS 16 measurement principles to PFI liability on 1 April 2023				15,701	**15,701**
Additions	-	-	940	-	**940**
Lease liability remeasurements	-	-	769	-	**769**
Remeasurement of PFI / other service concession liability resulting from change in index or rate				2,240	**2,240**
Application of effective interest rate	731	125	317	4,829	**6,002**
Early terminations	-	-	(3,707)	-	**(3,707)**
Other changes	-	-	-	(191)	**(191)**
Carrying value at 31 March 2024	**37,236**	**4,335**	**9,958**	**44,874**	**96,403**

Note 26.3 Reconciliation of liabilities arising from financing activities

Trust - 2024/25	Loans from DHSC	Other loans	Lease liabilities	PFI and LIFT schemes	Total
	£000	£000	£000	£000	£000
Carrying value at 1 April 2024	**37,236**	**4,335**	**9,958**	**44,874**	**96,403**
Cash movements:					
Financing cash flows - payments and receipts of principal	(3,673)	(1,409)	(2,045)	(1,045)	**(8,172)**
Financing cash flows - payments of interest	(673)	(93)	(323)	(5,266)	**(6,355)**
Non-cash movements:					
Additions	-	-	723	-	**723**
Lease liability remeasurements	-	-	(535)	-	**(535)**
Remeasurement of PFI / other service concession liability resulting from change in index or rate	-	-	-	856	**856**
Application of effective interest rate	667	92	324	4,861	**5,944**
Early terminations	-	-	(306)	-	**(306)**
Other changes	-	-	-	158	**158**
Carrying value at 31 March 2025	**33,557**	**2,925**	**7,796**	**44,438**	**88,716**

Trust - 2023/24	Loans from DHSC	Other loans	Lease liabilities	PFI and LIFT schemes	Total
	£000	£000	£000	£000	£000
Carrying value at 1 April 2023	**40,911**	**5,713**	**14,115**	**27,379**	**88,118**
Prior period adjustment					**-**
Carrying value at 1 April 2023	**40,911**	**5,713**	**14,115**	**27,379**	**88,118**
Cash movements:					
Financing cash flows - payments and receipts of principal	(3,673)	(1,375)	(2,154)	(502)	**(7,704)**
Financing cash flows - payments of interest	(733)	(128)	(322)	(4,582)	**(5,765)**
Non-cash movements:					
Application of IFRS 16 measurement principles to PFI liability on 1 April 2023	-	-	-	15,701	**15,701**
Additions	-	-	940	-	**940**
Lease liability remeasurements	-	-	769	-	**769**
Remeasurement of PFI / other service concession liability resulting from change in index or rate	-	-	-	2,240	**2,240**
Application of effective interest rate	731	125	317	4,829	**6,002**
Early terminations	-	-	(3,707)	-	**(3,707)**
Other changes	-	-	-	(191)	**(191)**
Carrying value at 31 March 2024	**37,236**	**4,335**	**9,958**	**44,874**	**96,403**

Note 27.1 Provisions for liabilities and charges analysis (Group)

Group	Pensions: early departure costs	Pensions: injury benefits	Legal claims	Redundancy	Other	Total
	£000	£000	£000	£000	£000	£000
At 1 April 2024	**1,067**	**791**	**315**	**648**	**32,439**	**35,260**
Change in the discount rate	1	(15)	-	-	(4)	**(18)**
Arising during the year	161	93	894	1,062	17,451	**19,661**
Utilised during the year	(186)	(80)	(198)	-	(1,783)	**(2,247)**
Reversed unused	(6)	-	(54)	-	(19,664)	**(19,724)**
Unwinding of discount	25	19	-	-	108	**152**
At 31 March 2025	**1,062**	**808**	**957**	**1,710**	**28,547**	**33,084**
Expected timing of cash flows:						
- not later than one year;	180	80	957	1,710	19,874	**22,801**
- later than one year and not later than five years;	665	319	-	-	7,377	**8,361**
- later than five years.	217	409	-	-	1,296	**1,922**
Total	**1,062**	**808**	**957**	**1,710**	**28,547**	**33,084**

Pensions; early departure and Injury benefits. The Trust is responsible for meeting additional costs arising from early departure and injury benefits awards in respect of claims made by employees. The amount disclosed here is discounted to their present value.

Legal claims; this relates to outstanding legal cases, mainly in relation to Employment cases, with the amount provided subject to outcomes.

Redundancy; this relates to specific staff, the rate provided are at NHS statutory rates.

Other provisions include Contractual disputes, this relate to challenges from Commissioners on pricing, charging and penalties, £6,524k (2023/24 £17,640k); NHS Resolution LTPS Claims of £96k (2023/24 £128k); Dilapidations £1,409k (2023/24 £1,312k); Contractual pay claims £2,880k (2023/24 £1,707k): Clinician pension tax £1,071k (2023/24 £1,009k); Liability for Sphere Joint Venture £867k (2023/24 £1,300k); Outsourced record management £6,230k (2023/24 £4,194k); Covid and Vaccination overpayment £525k (2023/24 £3,471k), Benefit in Kind schemes £1,723k (2023/24 £0); Northumbria VAT car parking claims £1,385k (2023/24 £0); and other Contractual claims £5,837k (2023/24 £1,678k).

Note 27.2 Provisions for liabilities and charges analysis (Trust)

Trust	Pensions: early departure costs	Pensions: injury benefits	Legal claims	Redundancy	Other	Total
	£000	£000	£000	£000	£000	£000
At 1 April 2024	**1,067**	**791**	**315**	**648**	**32,439**	**35,260**
Change in the discount rate	1	(15)	-	-	(4)	**(18)**
Arising during the year	161	93	894	1,062	17,395	**19,605**
Utilised during the year	(186)	(80)	(198)	-	(1,783)	**(2,247)**
Reversed unused	(6)	-	(54)	-	(19,664)	**(19,724)**
Unwinding of discount	25	19	-	-	108	**152**
At 31 March 2025	**1,062**	**808**	**957**	**1,710**	**28,491**	**33,028**
Expected timing of cash flows:						
- not later than one year;	180	80	957	1,710	19,818	**22,745**
- later than one year and not later than five years;	665	319	-	-	7,377	**8,361**
- later than five years.	217	409	-	-	1,296	**1,922**
Total	**1,062**	**808**	**957**	**1,710**	**28,491**	**33,028**

Note 27.3 Clinical negligence liabilities

At 31 March 2025, £369,051k was included in provisions of NHS Resolution in respect of clinical negligence liabilities of Chelsea and Westminster Hospital NHS Foundation Trust (31 March 2024: £373,265k).

Note 28 Contingent assets and liabilities

	Group		Trust	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024
	£000	£000	£000	£000
Value of contingent liabilities				
NHS Resolution legal claims	58	78	58	78
Gross value of contingent liabilities	**58**	**78**	**58**	**78**
Net value of contingent liabilities	**58**	**78**	**58**	**78**
Net value of contingent assets	**-**	**-**		

Note 29 Contractual capital commitments

	Group		Trust	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024
	£000	£000	£000	£000
Property, plant and equipment	68,462	8,965	68,462	8,965
Intangible assets	-	36	-	36
Total	**68,462**	**9,001**	**68,462**	**9,001**

Note 30.1 On-SoFP PFI, LIFT or other service concession arrangement obligations

The following obligations in respect of the PFI, LIFT or other service concession arrangements are recognised in the statement of financial position:

	Group		Trust	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024
	£000	£000	£000	£000
Gross PFI, LIFT or other service concession liabilities	**60,239**	**64,238**	**60,239**	**64,238**
Of which liabilities are due				
- not later than one year;	5,431	5,231	5,431	5,231
- later than one year and not later than five years;	22,135	21,781	22,135	21,781
- later than five years.	32,673	37,227	32,673	37,227
Finance charges allocated to future periods	(15,801)	(19,364)	(15,801)	(19,364)
Net PFI, LIFT or other service concession arrangement obligation	**44,438**	**44,874**	**44,438**	**44,874**
- not later than one year;	2,538	2,319	2,538	2,319
- later than one year and not later than five years;	12,466	11,811	12,466	11,811
- later than five years.	29,434	30,744	29,434	30,744

Note 30.2 Total on-SoFP PFI, LIFT and other service concession arrangement commitments

Total future commitments under these on-SoFP schemes are as follows:

	Group		Trust	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024
	£000	£000	£000	£000
Total future payments committed in respect of the PFI, LIFT or other service concession arrangements	**213,214**	**233,276**	**213,214**	**233,276**
Of which payments are due:				
- not later than one year;	19,358	19,500	19,358	19,500
- later than one year and not later than five years;	78,867	78,723	78,867	78,723
- later than five years.	114,989	135,053	114,989	135,053

Note 30.3 Analysis of amounts payable to service concession operator

This note provides an analysis of the unitary payments made to the service concession operator:

	Group		Trust	
	2024/25	2023/24	2024/25	2023/24
	£000	£000	£000	£000
Unitary payment payable to service concession operator	**30,580**	**28,790**	**30,580**	**28,790**
Consisting of:				
- Interest charge	4,861	4,829	4,861	4,829
- Repayment of balance sheet obligation	1,045	502	1,045	502
- Service element and other charges to operating expenditure	22,220	21,129	22,220	21,129
- Capital lifecycle maintenance	2,454	2,330	2,454	2,330
Total amount paid to service concession operator	**30,580**	**28,790**	**30,580**	**28,790**

The Trust paid £30,580k in the year which represents £6,963k in excess of the contractually committed amount. A significant amount of this excess relates to volume adjusters, that were not included in the initial contractual commitment. The Trust expects to incur a comparable spend in addition to the contractual liability presented above in the coming year.

Note 31 Financial instruments

Note 31.1 Financial risk management

IAS 32 (Financial Instruments: Disclosure and Presentation), IAS 39 (Financial Instrument Recognition and Measurement) and IFRS 7 (Financial Instruments: Disclosures) require disclosure of the role that financial instruments have had during the year in creating or changing the risks an entity faces in undertaking its activities. The Trust does not have any complex financial instruments and does not hold or issue financial instruments for speculative trading purposes. Because of the continuing service provider relationship the Trust has with healthcare commissioners and the way those healthcare commissioners are financed, the Trust is not exposed to the degree of financial risk faced by non NHS business entities.

The Trust has limited powers to borrow or invest surplus funds and financial assets and liabilities are generated by day-to-day operational activities rather than being held to change the risks facing the Trust in undertaking its activities.

Liquidity Risk

The Trust's net operating costs are mainly incurred under legally binding contracts with commissioners, which are financed from resources voted annually by Parliament. This provides a reliable source of funding stream which significantly reduces the Trust's exposure to liquidity risk.

The Trust also manages liquidity risk by maintaining banking facilities and loan facilities to meet its short and long-term capital requirements through continuous monitoring of forecast and actual cash flows.

In addition to internally generated resources the Trust finances its capital programme through agreed loan facilities with the Independent Trust Financing Facility. The Trust has a working capital facility as at 31 March 2025 but has not drawn down against it.

Credit Risk

Credit risk exists where the Trust can suffer financial loss through default of contractual obligations by a customer of counterparty.

The policy reflects the position on the causes of debt, the implications of compliance and the need to identify trading counterparties correctly and the varied level of risk associated with them along with the requirement to maintain an adequate bad debt provision. The Trust maintains a bad debt provision rule set which is flexible and reflects the monthly movements on the sales ledger, however it also requires that a line by line review of items to be provided is carried out regularly.

Trade debtors consist of high value transaction with NHS England and ICB commissioners under contractual terms that require settlement of obligation within a time frame established generally by the Department of Health and local authorities under contractual terms although these are subject to individual negotiation. Other trade debtors include private and overseas patients, spread across diverse geographical areas.

Credit risk exposures of monetary financial assets are managed through the Trust's treasury policy which limits the value that can be placed with each approved counterparty to minimise the risk of loss. The counterparties are limited to the approved financial institutions with high credit ratings. Limits are reviewed regularly by senior management.

The majority of the Group's revenue comes from contracts with other public sector bodies, thus the Trust has low exposure to credit risk. The maximum exposure of the Trust to credit risk is equal to the total trade and other receivables within Note 22.

Interest rate risk

The Trust's borrowings comprise fixed rate loans or interest free loans; the Trust is not therefore exposed to interest rate risk.

Note 31.2 Carrying value and fair value of financial assets (Group)

IFRS 9 Financial Instruments is applied restrospectively from 1 April 2018. Comparative disclosure have been prepared under IAS 39 and the measurement categories is consistent to those in prior year.

Carrying value and fair value of financial assets as at 31 March 2025	Held at amortised cost	Total book value
	£000	£000
Trade and other receivables excluding non financial assets	35,179	**35,179**
Cash and cash equivalents	143,460	**143,460**
Total at 31 March 2025	**178,639**	**178,639**

Carrying value and fair value of financial assets as at 31 March 2024	Held at amortised cost	Total book value
	£000	£000
Trade and other receivables excluding non financial assets	42,547	**42,547**
Cash and cash equivalents	161,614	**161,614**
Total at 31 March 2024	**204,161**	**204,161**

Note 31.3 Carrying value and fair value of financial assets (Trust)

Carrying value and fair value of financial assets as at 31 March 2025	Held at amortised cost	Total book value
	£000	£000
Trade and other receivables excluding non financial assets	35,172	**35,172**
Cash and cash equivalents	142,369	**142,369**
Total at 31 March 2025	**177,541**	**177,541**

Carrying value and fair value of financial assets as at 31 March 2024	Held at amortised cost	Total book value
	£000	£000
Trade and other receivables excluding non financial assets	42,547	**42,547**
Cash and cash equivalents	160,756	**160,756**
Total at 31 March 2024	**203,303**	**203,303**

Note 31.4 Carrying value and fair value of financial liabilities (Group)

Carrying value and fair value of financial liabilities as at 31 March 2025	Held at amortised cost	Total book value
	£000	£000
Loans from the Department of Health and Social Care	33,557	**33,557**
Obligations under leases	7,796	**7,796**
Obligations under PFI, LIFT and other service concessions	44,438	**44,438**
Other borrowings	2,925	**2,925**
Trade and other payables excluding non financial liabilities	85,874	**85,874**
Provisions under contract	13,562	**13,562**
Total at 31 March 2025	**188,152**	**188,152**

Carrying value and fair value of financial liabilities as at 31 March 2024	Held at amortised cost	Total book value
	£000	£000
Loans from the Department of Health and Social Care	37,236	**37,236**
Obligations under leases	9,958	**9,958**
Obligations under PFI, LIFT and other service concessions	44,874	**44,874**
Other borrowings	4,335	**4,335**
Trade and other payables excluding non financial liabilities	92,286	**92,286**
Provisions under contract	8,836	**8,836**
Total at 31 March 2024	**197,525**	**197,525**

Note 31.5 Carrying value and fair value of financial liabilities (Trust)

Carrying value and fair value of financial liabilities as at 31 March 2025	Held at amortised cost	Total book value
	£000	£000
Loans from the Department of Health and Social Care	33,557	**33,557**
Obligations under leases	7,796	**7,796**
Obligations under PFI, LIFT and other service concessions	44,438	**44,438**
Other borrowings	2,925	**2,925**
Trade and other payables excluding non financial liabilities	85,676	**85,676**
Provisions under contract	13,562	**13,562**
Total at 31 March 2025	**187,954**	**187,954**

Carrying value and fair value of financial liabilities as at 31 March 2024	Held at amortised cost	Total book value
	£000	£000
Loans from the Department of Health and Social Care	37,236	**37,236**
Obligations under leases	9,958	**9,958**
Obligations under PFI, LIFT and other service concessions	44,874	**44,874**
Other borrowings	4,335	**4,335**
Trade and other payables excluding non financial liabilities	92,325	**92,325**
Provisions under contract	8,836	**8,836**
Total at 31 March 2024	**197,564**	**197,564**

Note 31.6 Fair values of financial assets and liabilities

The book value of financial liabilities represents 81% of fair value. The difference is due to future interest costs for loan arrangements.
DH Loans book value £33,556k (fair value £38,450k), Commercial Loan book value £2,925k (fair value £3,004k), PFI book value £44,438k (fair value £60,239k) and lease book value £7,795k (fair value £8,475k)

Note 31.7 Maturity of financial liabilities

The following maturity profile of financial liabilities is based on the contractual undiscounted cash flows. This differs to the amounts recognised in the statement of financial position which are discounted to present value.

	Group		Trust	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024
	£000	£000	£000	£000
In one year or less	112,065	114,398	111,867	114,437
In more than one year but not more than five years	39,601	43,612	39,601	43,612
In more than five years	57,939	65,604	57,939	65,604
Total	**209,605**	**223,613**	**209,407**	**223,652**

Note 32 Losses and special payments

Group and trust	2024/25		2023/24	
	Total number of cases	Total value of cases	Total number of cases	Total value of cases
	Number	£000	Number	£000
Losses				
Cash losses	-	-	1	1
Bad debts and claims abandoned	839	1,348	476	776
Stores losses and damage to property	50	342	50	411
Total losses	**889**	**1,690**	**527**	**1,188**
Special payments				
Ex-gratia payments	52	81	63	67
Total special payments	**52**	**81**	**63**	**67**
Total losses and special payments	**941**	**1,771**	**590**	**1,255**
Compensation payments received				

Losses and special payments are charged to the relevant headings on an accrual basis, including losses which would have been made good through insurance cover had the Trust not been bearing its own risk.

There was no individual case over £300k in the year (2023/24 none).

Note 33 Related parties

The Trust is a public benefit corporation and has been authorised pursuant to Section 6 of the Health and Social Care (Community Health and Standards) Act 2003. The Department of Health and Social Care is the parent department and the ultimate controlling party.

During the year an entity (Travill Construction Ltd) related to a Trust Board member had transactions with the Trust to the value of £464k (£179k 2023/24).

During the year the Trust has had a significant number of material transactions with the following Whole Government bodies:
– NHS England
– NHS Integrated Care Boards
– NHS Clinical Commissioning Groups
– NHS Foundation Trusts
– NHS Trusts
– Department of Health and Social Care
– Health Education England
– NHS Pension Scheme
– NHS Property Services
– Local Authorities
– Ministry of Defence

In addition to the above the Trust has a number of transactions with CW+ (the official charity partner of the Trust) and Imperial College Health Partners {Academic Health Science Network for North West London} (ICHP).

	2024/25	2023/24
CW+	**£000s**	**£000s**
Receivables	0	13
Payables	60	272
Income	2,129	799
Expenditure	403	930
ICHP	**£000s**	**£000s**
Receivables	833	529
Payables	0	120
Income	5,649	6,001
Expenditure	150	155

Note 34 Events after the reporting date

None

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