

Trustees of the London Clinic Limited

# Annual Report and Consolidated Financial statements

**For the year ended 31 December 2023**

A Company Limited by Guarantee and Registered in England and Wales No. 00307579  
A Registered Charity No. 211136



# Contents



## WELCOME

Chairman's statement	4
About us	6



## THE CHARITY'S FRAMEWORK

Our purpose, values, objectives and activities	10
Delivering our core purpose	12



## STRATEGIC REPORT *(including directors' report)*

Our strategy	14
Achievements and performance	16
Our people	38
Philanthropy	45
Environmental, Social and Governance (ESG)	46
Financial review	58
Risk management	61
Section 172 Statement	64



## OUR FINANCES

Trustees' responsibilities statement	68
Independent auditor's report	69
Financial statements	72
Notes to the financial statements	76



## APPENDIX

Reference and administrative details	93
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# Welcome



The Trustees present their annual report together with the financial statements and auditor's report of the charitable company for the year ended 31 December 2023. The annual report serves the purposes of both a trustees' report, and a directors' and strategic report under company law.

### Chairman's statement



I am pleased to present our Annual Report and Consolidated Financial Statements for the year 2023. As I look back over the year, I am struck by how much progress has been made.

Our ambition is to strengthen the impact that we make as a leading cancer hospital and continue to make an ever-increasing contribution to tackling the national challenge in diagnosing and treating cancer swiftly, improving outcomes for patients. By year end both new linear accelerators (radiotherapy machines) were up and running, contributing to our cancer care provision growing throughout the year. The work on our new Rapid Diagnostics Centre was in the closing stages ahead of our launch in February 2024. We are incredibly proud of this new building and what it represents and how it will enable our

Charity to deliver outstanding services to more people. And so we enter 2024 having all the component parts in place to meet our promise to support early and rapid diagnosis for patients, including those from the NHS. To that end we have reached out to our NHS partners in North London and have secured key cohorts of patients to start treating.

#### Organisational structure

To improve this need for cancer focus, we took the opportunity to restructure the organisation to set the Charity on the right path to growth and sustainability. The role of Chief Operating Officer was introduced to lead the day-to-day operational delivery of all clinical-based services across the organisation. This role sits in a triumvirate with the Chief Nurse and Medical Director roles which is central to our plan to deliver exceptional care through simplified



**5,793**

inpatient admissions during 2023



**25,000**

patients a year expected at our new Rapid Diagnostics Centre



**99.3%**

Patients rated their experience of our service as "Very Good" or "Good"

management structures and a greater engagement with our consultants to improve patient experience and drive the next stage of transformation.

### **Our people**

Our people are the foundation of our hospital and the lifeblood of values to *personalise care, work as one and go further*. Investing in them, therefore, has and will always be a central priority. During the year this has primarily taken the form of expanding our training provision. The Charity has expanded internal training courses, supported healthcare assistants to develop in their careers and continued to build on education sessions for GPs and our own junior doctors. Our employee survey results were reassuringly positive in a year of change. The results showed that staff engagement remained very strong and that colleagues understood how their work contributes to the overall strategy and felt able to speak up about patient care (see page 40).

### **Our infrastructure**

2023 was a year of high investment as we ready ourselves to support the healthcare needs of our community. In addition to completing the new Rapid Diagnostics Centre and replacing two linear accelerators for radiotherapy, we also completed the expansion of Pathology. This is reaping the benefits we hoped for. Room refurbishments and IT works also continued.

### **Our Trustee Board**

Our Trustee Board continues to bring their voices and experience to bear for the Charity. We had three new trustees join us during the year bringing us to a total of nine.

I plan to step down as Chairman in 2024, my 14-year long journey with The London Clinic coming to its natural end. My family and I hold the Charity in great esteem, and I have been so proud to have contributed to its remarkable history as Trustee and Chairman. I wish the very best to my successor.

### **Philanthropy**

Our philanthropic donors have stepped in to fund some key and exciting projects, not least the Rapid Diagnostics Centre (more on page 17). We are hugely grateful for the backing of our generous donors and supporters and look forward to sharing the impact these projects have in future reports.

### **Thank you**

Above all, my thanks must go to The London Clinic's people; the nurses, housekeepers, pharmacists, doctors, support and administration staff, accountants, secretaries, chefs, maintenance staff, and all the many other roles. I remain so impressed by the pride and dedication you all bring to your roles and the wonderful care you deliver to our patients. My sincere and deepest gratitude to you all.



**Hamish Leslie Melville**

Chairman of the Board of Trustees

# About us

Our hospital is founded on the principles of providing excellence in one place and since our beginnings **almost 100 years ago**, we have been dedicated to building teams of experts supported by world-class medical resources.

We invest in the latest technologies and are proud to be part of the community of world-class hospitals that makes London a globally renowned centre for medical care. We bring together internationally renowned consultants, with teams of health professionals so we can specialise in the care and treatment of complex medical conditions, such as cancer, women's health, urology, and orthopaedics – all in a high -quality private setting. Our team of circa 750 leading surgeons and physicians are assisted by circa 1,300 clinical and non-clinical staff.

We are proud to offer the most comprehensive range of services of any UK-independent hospital. The hospital comprises inpatient, day-case and outpatient facilities, 10 theatres (including a hybrid theatre and two day-surgery theatres), pathology laboratories, an endoscopy unit, a radiology unit, a dialysis and a 13-bed Level 3 intensive care unit. Our specialist cancer care centre, The Duchess of Devonshire Wing, is an award-winning, eight-level facility offering patient access to state-of-the-art radiotherapy and chemotherapy suites, Europe's leading

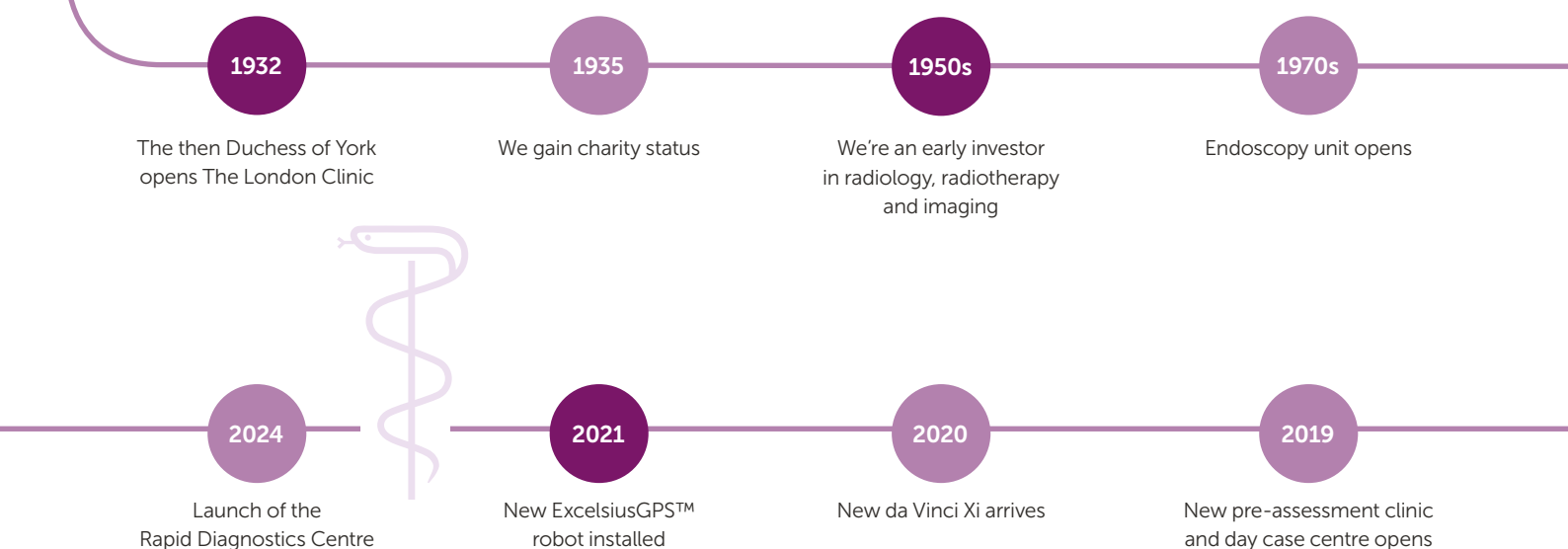
stem cell collection unit and dedicated patient bedrooms for attentive, individualised care.

We are committed to our charitable status and the contribution we make for the benefit of others. Since 1935, we have been reinvesting any additional income into charitable activities that improve health outcomes – for our patients and for the wider community.

We invest in state-of-the-art facilities and medical technologies so we can offer ground-breaking treatments in specialist treatment units. These multi-accredited treatment centres are at the heart of The London Clinic. We operate as teams of experts with world-class resources dedicated to maintaining the highest standards of medical care.

We invest in leading edge technology and share best practice that will benefit patients; bring great thinking together exploring new ways of caring in partnership with other healthcare providers; and we support and encourage our doctors and nurses to build their skills and careers through education.

## The London Clinic Timeline





## Heritage and History

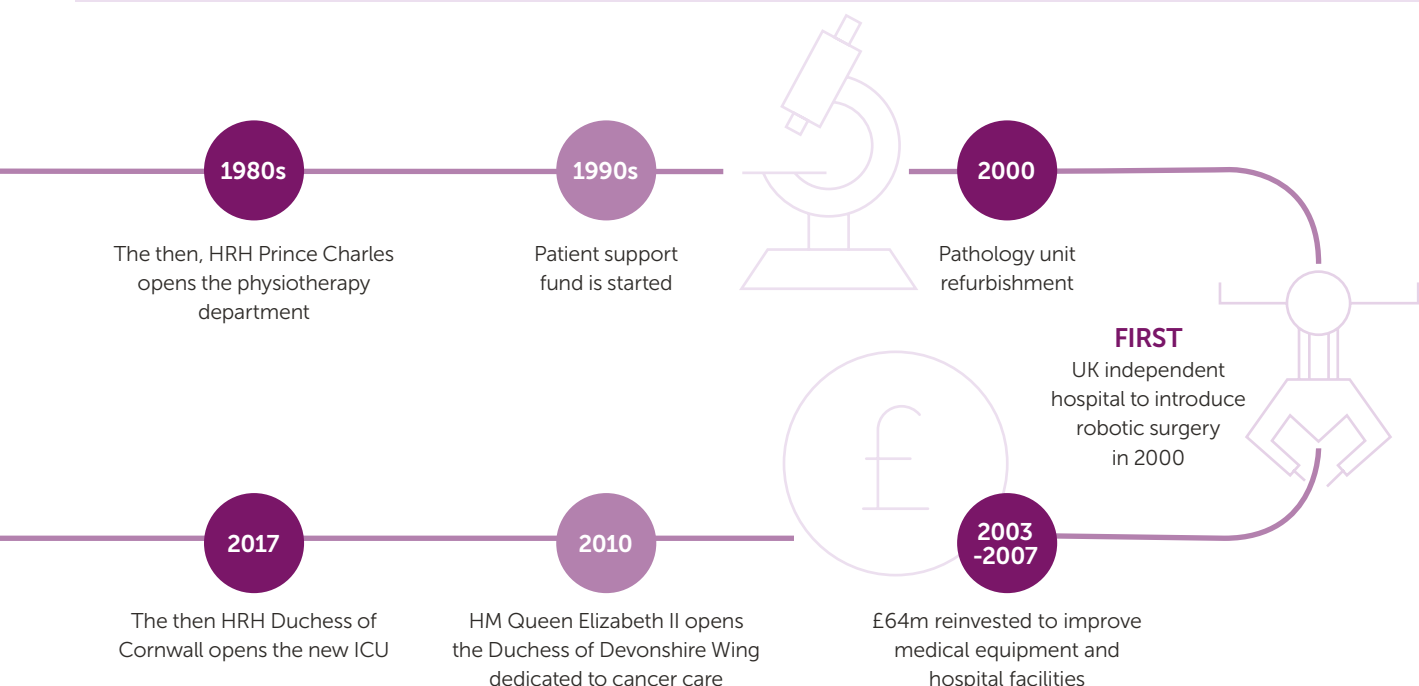
**In 1928, a group of Harley Street doctors had a vision – to establish a new kind of hospital that would set a standard of healthcare for generations to come. And so, in the heart of London’s medical district, The London Clinic opened its doors on 18 February 1932.**

The intention was for The London Clinic to be the first private institution in Britain to cater for all aspects of a modern hospital, to the highest of standards, with the best services, equipment and clinicians. Since that time, our hospital has grown into one of the UK’s largest and most highly regarded, both in London and internationally, and maintains the mission and ethos of providing exceptional patient care. We are proud to have treated some of history’s most influential people, including actors, politicians and royalty, while all the time supporting a diverse healthcare community.



Today, we see patients from all over the world as well as from our local NHS community. Our status as a charity is crucial to achieving this aim. Having gained charitable status in 1935, and as a proudly independent hospital, we invest any surplus we make back into patient care, research and innovation, open access and healthcare training and education with a particular focus on the fight against cancer. Our vision, to advance clinical excellence and share best practices worldwide, means that we are continually searching for the best possible ways to care for patients and to improve their health outcomes.

This outward-looking approach has allowed us to pioneer in many areas. Back in 1932, we were home to the first private plastic surgery unit in the world, established by the ‘father of plastic surgery’ Sir Harold Gillies, who initially helped soldiers with war injuries. Fast forward to the 2000s and we became the first UK independent hospital to introduce robotic surgery, and we now operate four types of surgical robots. Our core specialities – which include cancer, digestive health, orthopaedics and urology – all see our consultants utilise cutting-edge technology. While our hospital was founded to deliver exceptional patient care, we can only achieve this with the very best people. Since the then Duchess of York formally opened our doors in 1932, our workforce has centred on world renowned consultants and highly skilled, specialised staff, clinical and non-clinical alike.









# The Charity's framework



# 2

# Our purpose, values, objectives and activities

Our charitable status is fundamental to our identity, ethos and how we operate. It drives and enables us to make investment decisions that support our clinical specialists which in turn benefits our patients, staff and the wider public.

Our charitable purpose continues to be to advance healthcare for the benefit of our patients and the wider healthcare community.

As a charity, we continue to reinvest all our operating surplus back into the running of our hospital and to provide healthcare education, innovation and research.

And we are evolving to meet the growing challenge of persistent health inequalities, especially in the field of cancer.

This charitable purpose has always been central to our ethos and promises to take The London Clinic's story into a new era of medicine where we engage with an even broader community of beneficiaries.



## Our purpose

Our charitable purpose is to advance healthcare for the benefit of our patients and the wider healthcare community.

## Our values



### We go further

Taking a truly holistic approach to healthcare to better treat our patients.



### We work as one

Delivering seamless care that brings the best experts across all specialities, together.



### We personalise care

Always putting the patient first, combining genuine warmth with the latest science to deliver individually tailored care.

## Objectives and activities

We have three principal ways in which we work to further our charitable purpose for the public benefit. In achieving our purpose, the Trustees have due regard to the Charity Commission's general guidance on public benefit, appreciating that the Charity exists to benefit our patients and our community.



### Excellent care

Helping thousands of people every year with gold standard level of oncology care; from prevention and diagnostics to treatment and survivorship.

- We invest in the latest facilities to ensure our patients receive outstanding, individualised care in the best possible environment.
- We invest in initiatives which will help our patients recover as quickly and fully as possible, supporting them before and after their treatment.
- Through our compassionate and personalised nursing care, we treat patients with respect and dignity.
- With our partners, providing access to life-changing, rapid healthcare and oncology appointments for those in marginalised communities.



### Innovation and research

Using cutting-edge technology, supporting post-graduate medical research, biobanking and clinical trials.

- We invest in life-changing, pioneering treatment that not only advances clinical excellence at our hospital but across the global healthcare community.
- We can test, develop and adopt ground-breaking equipment often before other hospitals, which maximises patient outcomes and will shape the future of care pathways and treatment options.
- We provide personalised care and treatment to our patients, including access to novel therapies that may not be available elsewhere.
- We create an environment in which leading healthcare professionals are empowered to innovate in their chosen fields.



### Education and training

Enabling all communities to take steps to improve their health and protection from cancer.

- We invest in our people, through education and training to support their careers and development.
- We enable those in our community to continue their professional development and research and provide specialist education sessions.
- We work with the NHS and universities to provide placements for students.
- We share best practices with our global community, and we bring our expertise back to our local area to support those in underserved communities.



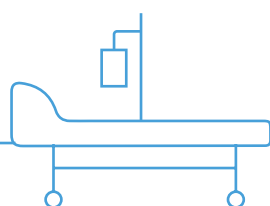
# Delivering our core purpose

Our year in numbers:



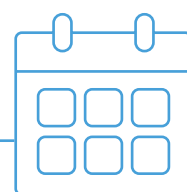
**5,793**

inpatient admissions



**16,437**

day case admissions



**22,566**

patient days

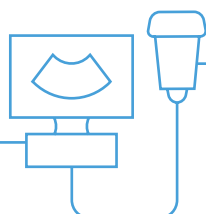


**480**

NHS inpatient days

**510**

NHS day case patients



**43,760**

diagnostic scans performed



**4,154**

radiotherapy fractions delivered



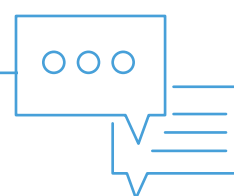
**732**

stem cell collections



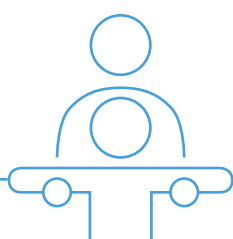
**19**

clinical trials supported



**1,199**

free-of-charge talking and wellbeing therapy patient sessions provided



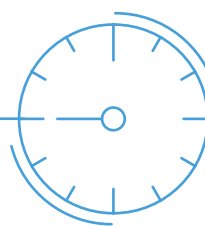
**1,285**

employees



**750**

consultants  
(as of 31st December 2023)



**1,762**

internal training hours delivered

# Strategic Report





## Our strategy

Our strategy, launched in 2022, focuses on our response to the changing needs and expectations of our community.

Today, patients want and deserve greater control of their health, and quicker access to services, while still receiving the very highest standards of care and dignity.

Digitalisation has created more informed, proactive and connected consumers and patients who demand 360-degree care. Care that is accessible, simple to navigate and personal to them.

Our five-year plan will ensure we meet this challenge, allowing us to stay one step ahead.

For this strategy to succeed, we continue to enhance the way we operate. We will achieve this by using technology to work smarter, ensuring outstanding governance and care, building a sustainable infrastructure and developing our people to improve continually.



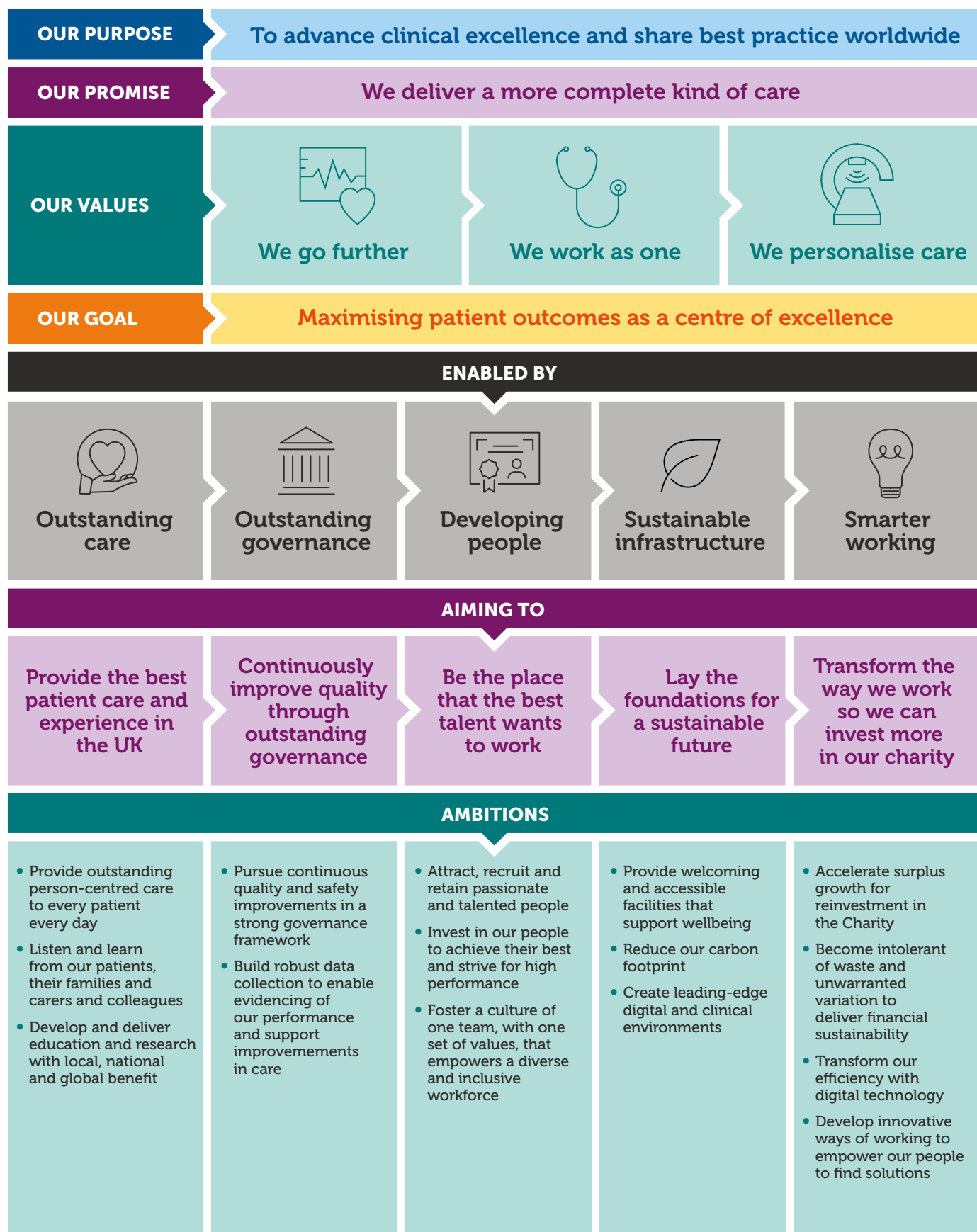
### Innovation

Using technology to work smarter and advance clinical excellence



# Shaping our future

## Strategic framework



# Achievements and performance

The Charity decided in 2022 to invest further in clinical excellence in pursuit of meeting our charitable purpose.

This continued in 2023 with investment focusing on important projects, replacement of equipment and the expansion of our facilities with the Rapid Diagnostics Centre.

Developments in the delivery of patient care and holistic services are underpinned by process, infrastructure and building projects. The Charity has maintained all accreditations, and we remain focused on the pursuit of outstanding governance to improve standards of patient care and safety.

Below are some of the highlights from our principal areas of activity to deliver our core purpose.



## Outstanding care

### Excellent care

As home to a care team comprised of over 1,000 nursing, clinical and support staff, personalised patient care is central to the Charity. One in two people develop some sort of cancer during their lifetime<sup>1</sup> and each cancer journey is as unique as that person. To meet our wider aim of ensuring that every patient receives personalised care throughout and beyond their treatment we held an **Oncology Wellbeing Pop up in June**. This event, now held annually, ran for four days and covered such topics as: physiotherapy for restoring movement and function; medical travel insurance; post mastectomy bra fittings from our partner

the Bra Sisters; nutritional support from our nutritionists; oncology skincare; wigs with our partner Jennifer Effie's Hair Solutions; occupational therapy for daily support; psychology support for emotional wellbeing and many others.

We now offer a new initiative, the brainchild of two members of the physiotherapy team, providing **free of charge Chronic Pain Education Groups quarterly for patients**. These offer discussion about how pain works and strategies and mindfulness to help manage it as well as plenty of time for questions.

Our talking therapies team appointed the hospital's **first full time permanent psychologist** to support the psychological needs of our patients across inpatient and outpatient services. She joined our full-time psychological therapist who has specific expertise in cancer-related mental health issues. The Talking Therapy service is available to support all patient groups and in-patients are treated free of charge; for outpatients we have established agreements with most insurance providers. The team drew attention to mental health with participation in Time to Talk Day in February – a day aimed at encouraging everyone to be more open about mental health – *to talk, to listen, to change lives*.

As part of our ongoing transformation and quality improvement in Cancer Services, **the launch of the enhanced Acute Oncology Service** with a new dedicated Clinical Nurse Specialist was launched at the end of the year. This was developed to transform and innovate the current service, offering a streamlined clinical assessment and management of any acutely unwell cancer patients referred to the 24/7 helpline. This service addresses a range of issues, including symptoms caused by systemic anti-cancer therapy, radiotherapy, or the malignant disease process. The structured framework is geared towards ensuring faster and specialised care for patients, resulting in earlier recognition, improved treatment, improved quality of life and timely discharge. The launch of this new initiative marks the culmination of our collective efforts and dedication to delivering the highest standards of cancer care.







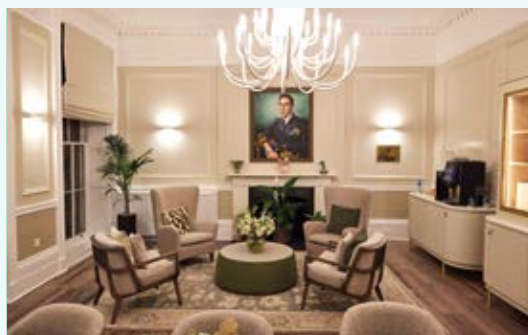
## Rapid Diagnostics Centre

The opening of the new Rapid Diagnostic Centre in February 2024 completes a 12-month long journey. Housed across three listed buildings and in the heart of Harley Street, the centre is home to a state-of-the-art 3.0 Tesla MRI machine with AI capability, as well as the latest mammogram, ultrasound and scanning technology. With the support of key donors (see page 45) we now have diagnostic capability that matches the very best in the world. At full velocity, as many as 25,000 patients a year will receive same day rapid cancer diagnosis from our specialist team. The Charity is aiming for at least 20% of these appointments to be for NHS and community referrals, provided free at the point of delivery. This key facility also provides the foundation needed to fulfil every step of the cancer pathway, removing the risk of fragmented or disconnected approaches to care. From haematologists, pathologists and radiologists to clinical oncologists and nurse specialists, the hospital's multi-disciplinary team offers an outstanding level of collective excellence.

The five-floor, patient-focused centre has lift access and is designed to transform our existing outpatient services into a centralised offering with 'one pathway' for screening and rapid diagnostics and if required, further pathways into the specialities: women's health; men's health; urology; breast; gynaecology. To ensure the provision of a full service those consultants specialising in urology, breast care and gynaecology have relocated their outpatient clinics into the new centre. Similarly, the breast imaging service relocated from the hospital's main building. This expanded to provide two mammography suites staffed and supported by radiographers, radiologists, and breast clinical nurse specialists, allowing us to see twice as many patients. We will provide information on the building's first year of operation in our 2024 annual report.

# 25,000

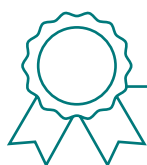
patients a year will receive same day rapid cancer diagnosis from our specialist team



During the year, we **launched a range of health assessments** that enable patients to customise a wellbeing package of diagnostic tests based around their needs, concerns and budget. Each provides one-to-one in-person care under the guidance of our experienced GP team of both male and female doctors, receiving rapid access to healthcare advice enabling prompt results. The service is available 24/7 with a combination of face-to-face consultations, online advice and home visits. The core wellness health check is the starting point, providing a holistic understanding of the patient. Once this has been completed the follow up consultation will be a more detailed look at any anomalies that may need further investigation – the patient will then be signposted to other London Clinic

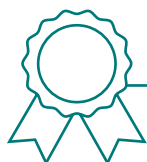
professionals. Any known concerns or genetic predispositions can also be investigated with more bespoke testing.

In May we took part in **Dying Matters Awareness Week**, led by the Palliative Care team. Every year, people around the country use this week as a moment to encourage communities to get talking in whatever way, shape or form that works for them about death, dying and grief. The theme this year was If Dying Matters, then it matters at work too. Stigma around grieving, and a lack of understanding about what it means to be ill and what happens when you're dying, mean that many of us may struggle to cope when faced with life's inevitable challenges. To highlight the supportive care services the Charity offers to our patients and their families, we held an event for patients and visitors with the Complementary Therapies and Talking Therapies teams, which also provided an opportunity to encourage patients to talk and explore their thoughts about their future wishes and advance care plan. For the first time, events were held for staff to share information on how they can be supported if they are going through a bereavement or would like to help a colleague who may be experiencing this.



#### Award winning staff – Physiotherapy

**We are very proud of Caroline Jones from our physiotherapy department for her well-deserved recognition as Allied Health Professional of the Year at Zentar Healthcare Recruitment awards.** She was nominated for showing "exceptional leadership working with all her team members to instigate smarter ways of working". Always keeping the patient at the heart of every decision, Caroline successfully led the change to optimising patient pathways whilst creating new learning and development opportunities for her team.



#### Award winning staff – Endocrinology and diabetes

**Phillip Yeoh, consultant nurse, endocrinology and diabetes, won the 2023 Nikki Kieffer Medal from the Society for Endocrinology.** The Nikki Kieffer Medal recognises individuals who have demonstrated innovative and successful nurse-led initiatives in the endocrine field. Phillip said of his career: "I have worked as a consultant nurse in endocrinology at The London Clinic for nearly 10 years now. I am currently doing my PhD at Faculty of Nursing, Midwifery and Palliative Care at King's College London, where I am at my final stage doing my data analysis." As part of winning the award, Phillip was invited to give a lecture at SfE BES, the annual conference for the Society for Endocrinology. "My lecture was based on my experience of looking after people with adrenocortical carcinoma for the last 23 years and my research work at King's for the last 6 years."





## Patient satisfaction 2023



**99.3%**

Patients rated their anaesthetist as "Good" or better



**98.3%**

Patients answered "Yes, definitely" when asked if they had confidence in their consultant



**98.1%**

Patients rated their welcome on arrival as "Good" or better



**98.9%**

Patients said they would be "Extremely Likely" or "Likely" to recommend



**99.3%**

Patients rated their experience of our service as "Very Good" or "Good"



**98.3%**

Patients answered "Yes, always" when asked if they were treated with respect and dignity



**97.3%**

Patients rated the quality of food served as "Good" or better



**94.1%**

Patients answered "Yes, definitely" when asked if they were involved as much as they wanted in decisions



**99.6%**

Patients rated the cleanliness of the room/bathroom as "Good" or better

*These figures are based on opinions of 3,468 inpatients responding during 2023*

### SOCIAL MEDIA

**4.0/5** ★★★★★

**344 reviews**

*As of 31 December 2023*



**4.4/5**

**449 reviews**  
**433,000 views**

*As of 31 December 2023*



**40,320**

*Followers as of*  
*31 December 2023*

**+46%**

*New followers in 2023*  
*(+12,629 from 2022)*

## PATIENT INVOLVEMENT

Patients are the heart of the Charity and hearing from them, engaging them in our work and having their input into our plans and improvements continues to bring tangible benefits. The **Patient Forum expanded further to eight past and present patients, bringing a more diverse membership and variety of views.** During the year we consulted this panel regarding the new Rapid Diagnostics Centre

design; initiatives to support our patients with additional needs such as the Butterfly scheme (**see below**) and the content and design of the new inpatient and outpatient digital surveys. The patient representatives gave their views on a range of new patient information such as our palliative care service and acute oncology service leaflets. The representatives contributed their feedback and ideas regarding our service development such as new testing equipment in our laboratory and the new Talking Therapies service.

“

I am so grateful to The London Clinic for all the wonderful care and treatment that I have received that I am very happy to be a representative on the Patient Forum. I find it most interesting and fascinating to hear about all the different aspects and departments of the hospital from the people actually involved in running them and, if I feel I can, to make comments and suggestions which may or may not be of any use. I think it is very forward thinking to involve quite a number of patients of differing backgrounds and experience that can be of use.”

**Patient Forum member.**

## Patients with additional needs

In the Spring we **appointed a senior nurse as our learning disability/autism lead.** Learning disabilities can come in all forms and can be different for everyone. A lot of people who have a learning disability can work, form relationships, or live alone, but other people may need additional support throughout their life. Our new lead advocates for best practice across the hospital, promoting excellence in patient care and facilitating multi-professional working. They support our Link Nurses/Champions, to ensure that we are following the latest national guidance, and this is embedded with all staff. Regular meetings and audits are undertaken, to provide assurance that the learning disability/autism service is being appropriately managed.



Led by a senior nurse as dementia lead, **the hospital introduced The Butterfly Scheme during the year.** This is a national programme for hospital staff to raise awareness of the impact of memory impairment and dementia and to provide some simple advice as to how to care for and support patients in hospitals with dementia or memory impairment.

The scheme aims to assist in the identification of people with dementia so they can be supported and receive care tailored to their needs. It focuses on improving staff's confidence and skills when communicating with people with dementia. To date, 34 nurses and support staff have been recruited and trained as Butterfly Champions with a further 141 staff attending the general training sessions.

141



**staff** attended the general training sessions on learning disabilities

34



**nurses and support staff** have been recruited and trained as Butterfly Champions

We also welcomed a **patient representative to the hospital's Patient Experience Committee for the first time** in October to ensure that the patient voice is heard at this key governance meeting. Patient stories are regularly shared at the start of each Quality and Performance Committee meeting. We will expand the patient involvement piece further in 2024 with Patient Safety Partners, as the hospital adapts its approach to incident management in line with NHS England's new Patient Safety Incident Review Framework (PSIRF).

Our patient representatives regularly join us to conduct our '15 Steps' audits of the clinical areas. We also welcomed two patient representatives to accompany staff in the completion of the annual **Patient Led Assessment of the Clinical Environment (PLACE)**, making us one of just 47 independent providers to take part in this national programme, with 1,106 provider participants. Our assessment, undertaken for the first time since it had to be paused due to the Covid pandemic, evidenced increased scores across five out of six domains.



## Patient Case Study Renal failure

**Nourah Mohammad Alajmi was admitted to the Clinic with chronic renal failure. Here she shares how treatment at The London Clinic saved both her mental and physical health.**

I owe my life to The London Clinic. That may sound like an exaggeration, but I mean it. I don't say those words lightly.

“

**If it wasn't for The London Clinic, I wouldn't be alive.”**

I haven't enjoyed good health since 2016. My health issues started with leg oedema and kidney failure resulting in regular dialysis. I also developed heart problems and had to have a pacemaker fitted seven years ago. This was due to developing a condition called calciphylaxis. It's a rare condition that causes the heart valves to narrow. The risk of having a heart attack rises hence the pacemaker. Calciphylaxis causes blood clots, painful skin ulcers and may cause serious infections that can lead to death.

As a matter of urgency, I was admitted to the Clinic I was unconscious and in desperate need of a kidney donation for any chance of surviving.

All my family were screened as potential donors and my father was found to be the closest match. I had my transplant at the Royal Free Hospital and returned to The London Clinic for my aftercare. (Now it is possible to have donor screening and a full kidney transplant procedure at the Clinic).

Nothing was too much trouble for the consultants, doctors, nurses, therapists, and even the catering team. If you are on a special diet it's so reassuring to know the dietician team has your medical history, and of course, everyone in the multidisciplinary team knew my case inside and out.

I am a very creative person. I love handcrafting and painting. I needed these outlets to ensure my spirits were kept up. Dr Woolfson understood this about me and arranged for my sister to bring in all my art equipment and jewellery-making tools. He even arranged a change of suite for me so I had 'studio space'. This was so important as it hugely supported my mental and physical recovery.

I've recovered 80% of my good health, I'm better than I have been for years. I owe everything to the doctors and nursing staff at The London Clinic.



Nourah with Dr Woolfson



## Smarter working

As part of our development of the Rapid Diagnostics Centre, we have **doubled our imaging capacity for essential elements of the breast cancer pathway** such as ultrasound and MRI slots. Building on this, our packages for these and other outpatient treatments have been streamlined and made more transparent for patients. We have also made it easier to pay for in advance, reducing stress when patients are attending their appointments. In response to increased demand from our patient community, and the drive for rapid access diagnostics, **we have added a second colposcopy suite** to enable enhanced provision for gynaecological care and improve accessibility and availability.

A key focus during the year was improving our **discharge process** with the main aim being improving efficiency and targeting earlier discharge times. This has included starting discharge conversations with patients earlier in the pathway; better planning processes such as around take-home medicines and payments all combining to enable prompt and timely discharge.

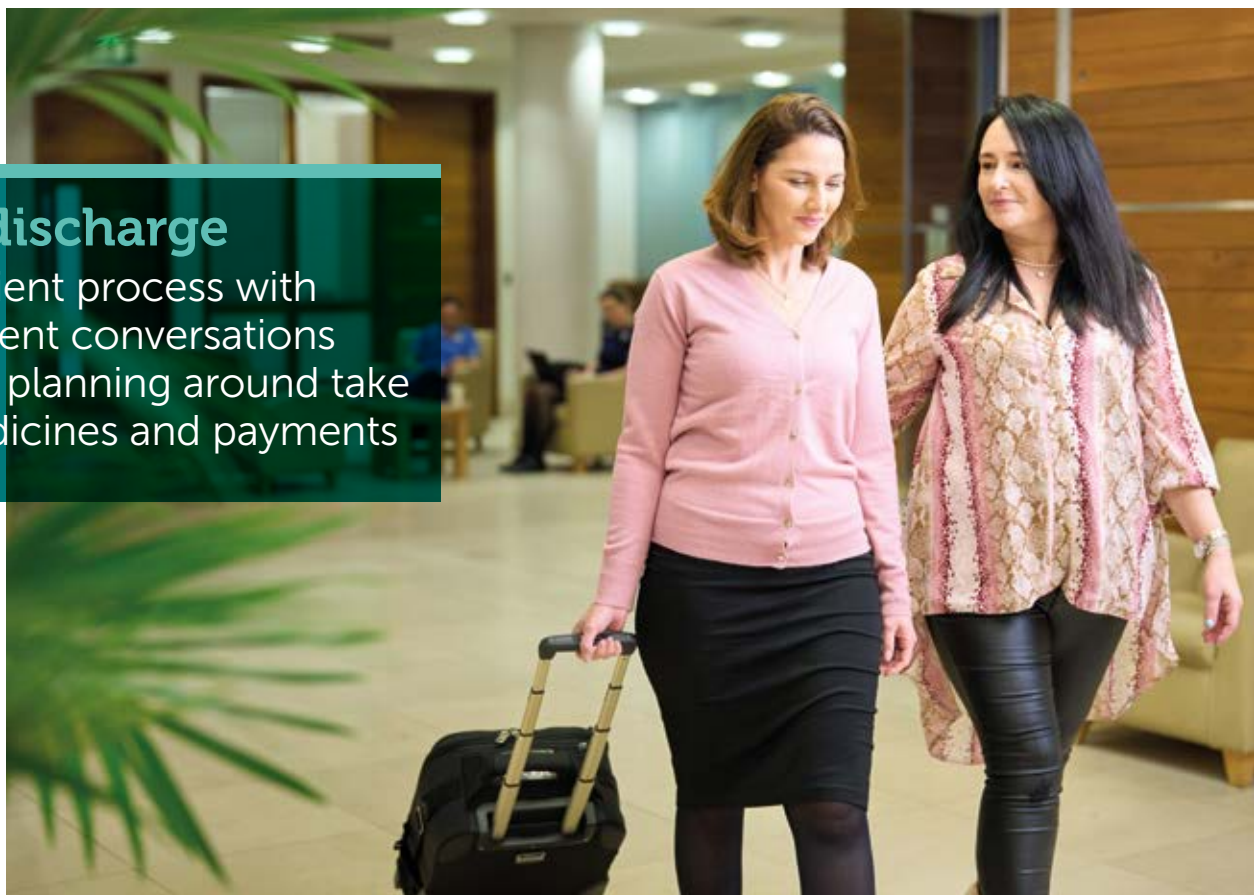
As the year ended, we **launched a new joint venture (TLC Ophthalmology LLP) in our Eye Centre with a handpicked, like-minded group of ophthalmologists** who were already working at the hospital. This model was pursued in service of our patients as the benefits of such a model are most obviously seen in improved operational efficiency and pathway resilience, leading to enhanced patient experience under The London Clinic banner.

We were proud to confirm **our prostate cancer pathway gained Specialist Centre status from Bupa** in March. Working in partnership with Bupa to have a Specialist Centre means Bupa recognise the guaranteed speed of access, diagnostics and clear transparent costs that will be covered as part of a patient's insurance policy. After Bupa patients call our Customer Service team, they will be triaged and referred to an MRI within two working days if needed. Following this, biopsies can be given within just five days. Appropriate next steps for a patient's care can then be decided. Our prostate cancer pathway is the third of our pathways to receive Specialist Centre status from Bupa, following the success of our breast cancer Specialist Centre status in 2019 and bowel cancer Specialist Centre status in 2022, making us currently the only non-Bupa hospital to have three Bupa Specialist Centres – a great example of how we go further for our patients.



## Earlier discharge

More efficient process with earlier patient conversations and better planning around take home medicines and payments







## Sustainable infrastructure

### TECHNOLOGY

In April 2023 our Imaging Informatics Team commenced **utilising CIMAR, a new cloud-based imaging platform which has transformed our patients' radiology journey**. This web-based service enables our patients to receive their imaging after their Radiology scans digitally (via email or text), rather than via physical media. They can access their scans from any device they wish and can then download or share onwards if they choose to do so. CIMAR can also adjust and adapt to whichever language a patient may have their settings on, making it easily accessible to everyone. This technology also enables patients to upload imaging they may have had elsewhere directly to us saving time.



## CIMAR

**a new cloud-based Imaging platform which has transformed our patients' radiology journey launched**

Building on the works completed in 2022, there were **further pathology software upgrades undertaken which are key enablers for the road to the new laboratory information management system**.

We completed the second phase of the pathology programme with the full replacement of our blood sciences infrastructure.

There were also updates to the pathology results service to interface with other software in the hospital such as chemotherapy prescribing and an upgrade of the Tutela system which monitors our medical refrigeration systems.

Other technology items delivered to enable better patient experience or governance included:

- Completed the **final phase of our medical records repository, OnBase**, a vital step on the road to replacing our electronic patient records system.
- Introduced **Tendable, a governance audit tool application** which uses iPads to replace manual processes and improve speed of capture.
- Upgraded the **CBORD software used by the catering team** to support delivery of new functionality to provide better oversight on outstanding guest and patient payments prior to patient discharge.
- Implemented a new **medical equipment asset management tool, Medusa**, and EMBE process management as part of the supply chain roadmap of work.

### PROPERTY

**The use of a newly created internal works team has been extremely successful in minimising disruption for patients due to the team's flexibility to relocate to other ongoing projects across the estate.**



Areas from the property works programme that provided direct and indirect patient experience improvements included:

- **Refurbishment of the orthopaedics ward and physiotherapy facilities** (left) was substantially completed during the year with the remaining bedroom works completed in February 2024.
- Completion of **new virology and blood sciences laboratory works**, reported in 2022's Annual Report.
- Completion of **142-146 Harley Street project** – see page 17 for Rapid Diagnostics Centre.
- **Refurbishment of the Pharmacy dispensary**, providing improved disabled access and better arrangements for confidential patient consultations.



## Our accreditations

We have retained all our standards following inspections for the following:



**Macmillan Quality Environment Mark (MQEM)**



**UKAS Accredited**  
for Biochemistry, Haematology, Blood Transfusion, Microbiology, Immunology and Histopathology



**JACIE accredited**  
for bone marrow, stem cell and immune effector cell transplantation



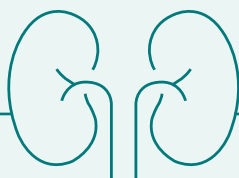
**ISO 13485:2016**  
certified by BSI for Decontamination of Flexible Endoscopes



**MHRA Regulated**  
for Blood Transfusion



**Human Application HTA Licence**  
for Tissue & Cell Procurement, Processing, Storage, Testing, Distributing, Import & Export and associated research



**HTA Licence**  
for Organ Donation and Transplant



**ISO9001:2015**  
Certification awarded to Radiotherapy and Medical Physics



**CHKS Accreditation**  
for Radiotherapy, Medical Physics, Chemotherapy Day Unit and Oncology Pharmacy



**ISO9001:2015**  
Certification awarded to Chemotherapy Day Unit and Oncology Pharmacy



Submissions to the Private Healthcare Information Network (PHIN)



**JAG Accredited**

in Endoscopy



## Outstanding governance

### ACCREDITATIONS AND INSPECTIONS

Accreditations are official and objective recognition that an organisation is competent to perform specific processes, activities, or tasks in a reliable, credible and accurate manner. They allow the Charity to demonstrate it is performing to a required level of practice in accordance with agreed international standards of excellence. These reflect key parts of our charitable purpose and demonstrate the ongoing delivery of our public benefit.

The hospital was extremely proud to **attain its re-accreditation of Joint Accreditation Committee ISCT–Europe EBMT (JACIE)** – Europe’s only official accreditation body in the field of haematopoietic stem cell transplantation and cellular therapy. The thorough two-day inspection reviewed the Apheresis ward, stem cell laboratory and bone marrow harvests with the subsequent report identifying the unit’s main strengths and suggesting areas for improvement.

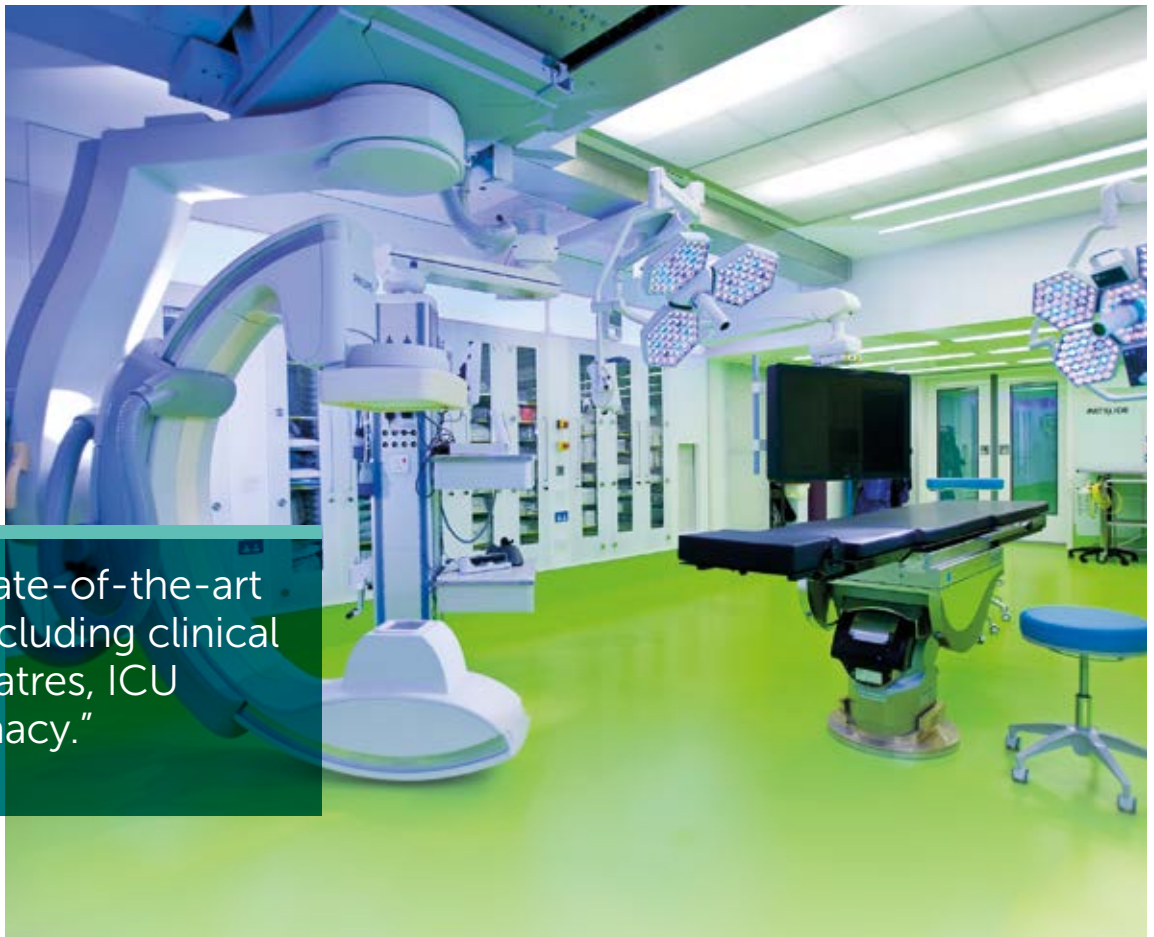
#### JACIE feedback included:

- Well-established experienced clinical programme [with] expert and highly motivated clinical transplant team.
- Modern state-of-the-art facilities including clinical wards, theatres, ICU and pharmacy.
- High number of procedures undertaken annually, maintaining operator competency.
- The laboratory is well and supportively managed on a day-to-day basis with effective planning, prioritisation and communication. The team deals with a high volume of procedures, underpinned by robust operational planning.
- Excellent training, well documented with CPD supported and encouraged.
- Meticulous record keeping with efficient system of cross checking.

This accomplishment reflects our unwavering commitment to excellence in patient care.

“

Modern state-of-the-art facilities including clinical wards, theatres, ICU and pharmacy.”



Our **radiotherapy department had a successful surveillance visit for CHKS** in December, with all criteria considered fully met and accreditation renewed for a further year. The CHKS Healthcare Accreditation enables a healthcare organisation to compare itself against a nationally and internationally recognised framework of organisational standards for quality improvement in radiotherapy, including ISO9001:2015 certification. Achieving the accreditation demonstrates that we are a quality focused organisation and that we adhere to our values.

#### CHKS feedback included:

- The hospital is dedicated to ensuring patient safety, which is evidenced by their positive and proactive approach to incident reporting and subsequent learning opportunities.
- There is an embedded culture of quality improvement within the services of the hospital. Almost every discussion involved the sharing of quality improvements. There are also excellent examples of collaboration with other organisations, to support quality endeavours, which should be commended, for example, the voluntary submission of information to UKHSA.
- It is evident that a huge amount of work has been undertaken to engage patients to identify and drive quality improvements within the hospital. This has been through surveys, patient forums and patient representatives at various governance meetings. Patient stories are clearly proving to be a powerful resource in the mission for improvement.

“

The hospital is dedicated to ensuring patient safety, which is evidenced by their positive and proactive approach to incident reporting and subsequent learning opportunities.”

United Kingdom Accreditation Service (UKAS) is the sole national accreditation body recognised by the British government to assess the competence of organisations that provide certification, testing, and inspection and calibration services. This means our **laboratory processes and examinations meet international best practice standards** and that we have a standards-based framework for quality assurance and quality improvement. Pathology maintained UKAS accreditation in all four disciplines with assessments under ISO standards for Biochemistry, Haematology and Histopathology taking place during the year and the Microbiology assessment taking place in January 2024.

#### UKAS feedback included:

- **Biochemistry March 2023:** Quality Management System (QMS) and associated knowledge and application. Technical expertise at all levels.
- **Haematology June 2023:** Quality QMS and application. Staff, friendly, knowledgeable and enthusiastic. The laboratory has a well-established QMS that supports the department to provide a high-quality service. A suitable quality policy and quality manual have been established.
- **Histopathology January and November 2023:** Well embedded and functional QMS with knowledgeable management. Well trained and effective staff. Robust systems for existing and new kit. The training and competency of the staff is of a high level, with appropriate objective evidence and range of continuing professional development.
- **Microbiology January 2024:** The QMS as implemented is robust and well supported by senior management within the laboratory as well as clinically. Procedures are detailed and well established.



**Human Tissue Authority and Joint Advisory Group** on GI Endoscopy (JAG) inspections are to take place in 2024.

The **hospital was awarded Gold status, as a Quality Data Provider, by the National Joint Registry (NJR)**, after successfully completing a national programme of local data audits in 2022/2023. The NJR is the largest orthopaedic registry in the world, which monitors the performance and effectiveness of hip, knee, ankle, elbow and shoulder joint replacement procedures, with the aim of improving clinical outcomes for the benefit of patients, clinicians and the orthopaedic sector.

The NJR Quality Data Provider certificate scheme was introduced to offer hospitals a blueprint for reaching high quality standards relating to patient safety and to reward those who have met registry targets. NJR Medical Director, Tim Wilton "Congratulations to colleagues at The London Clinic. The Quality Data Provider Award demonstrates the high standards being met

towards ensuring compliance with the NJR and is often a reflection of strong departmental efforts to achieve such status."

There was no Care Quality Commission (CQC) inspection during the year though they did undertake an engagement visit. **The CQC inspectors acknowledged the significant progress in governance and complaint management** since the last inspection in 2021 and commended our strategic direction and vision in clinical leadership. They were impressed by the initiatives we had implemented such as our Freedom to Speak Up Network, quality huddles, ward accreditation, staff handbook, inclusive investigations, patient stories and safety newsletters. They also commended us for the wonderful atmosphere and clean environment – and the welcoming knowledgeable staff in all the areas they visited.



## Patient Case Study Detached retina

**Imagine waking up one day and the first thing you notice is your vision has gone black in one eye. That's what happened to eye patient Charlie Bradshaw.**

"I was on a family holiday. About two days into the trip, my eye started really playing up and my sight began deteriorating. Then on Christmas Day I woke up and had no vision in that right eye. I didn't know it at the time, but I had a detached retina, and the macula was off – which basically means you lose your sight. It was pretty scary!"

A detached retina occurs when the retina lifts away from the back of the eye, causing a peripheral shadow in your visual field and makes the vision blurry. It can be preceded by sudden onset of flashes and floaters in your vision.

Charlie reached out to a family friend who is an eye surgeon who emphasised the importance of Charlie returning to the UK as soon as possible to have his eye condition assessed.

"When I called him he said 'The only person I can recommend to do this is Mr Danny Mitry.' So, he said he'd reach out for me and explain the situation."



"Literally within about an hour Mr Mitry called me on the phone and explained it was likely a detached retina. He was the most wonderfully calm person you could possibly imagine and incredibly articulate about what was happening to me, and how he was going to treat it."

After assessing Charlie's condition, he underwent a 1-2 hour operation called vitreo-retinal surgery. This treatment method, also known as vitrectomy, is usually performed as a day case procedure under local or general anaesthetic, which means patients can recover in their own home.

"The care in the hospital was excellent. From beginning to end it was the most comforting, reassuring, professional experience. Everyone I met was so attentive, caring, kind and thoughtful. It's a level of caring I've just never really experienced before."

“

Now 10 months later, I've got about 90% of the vision back in my eye. I'm really grateful to Mr Mitry and The London Clinic for restoring my vision so close to what it was."



## Outstanding care and Outstanding governance

### KEY PERFORMANCE INDICATORS

We measure our progress using a range of financial and non-financial key performance indicators, all of which are aligned with our strategy. Our key performance indicators (KPIs) are shared throughout the organisation to promote accountability and to act as a management tool. Our Integrated Governance Reporting Framework includes regular measurement of clinical key performance indicators as defined nationally, and we compare our scores to the most relevant up-to-date benchmarks available from a variety of sources. In some cases, there is no applicable national benchmark. We track our progress by comparing our current performance against our past performance, using internal benchmarks month-on-month to assess improvement and drive continuous advancement. The key indicators below are seven of the industry standard quality indicators, and we believe our outcome performance continues to be ahead of the normal ranges for hospitals delivering the breadth and complexity of care that we provide; however, we continuously strive for improvement. Our focus on a robust reporting culture may lead to a higher number of adverse events reported which impacts clinical key performance indicators (KPIs).

Key clinical performance indicators	Benchmark	2023	2022
Unplanned patient returns to theatres (% of theatre procedures)	<1%	0.24%	0.11%
Unplanned re-admission within 31 days (% total admissions)	<1%	0.26%	0.26%
Inpatient falls (per 1,000 bed days)	<3.92	2.13	1.70
Hospital Associated Venous thromboembolism (per 1,000 bed days)	<0.40	0.31	0.13
Grade 2 and above pressure sores (per 1,000 bed days)	<0.60	0.53	0.06
Patient satisfaction score ('friend and family test')	>95%	98.9%	98.0%
UKHSA Healthcare-associated infections – Mandatory Surveillance (% of total admissions)	n/a	0.20%	0.71%

We were pleased to see that incident reporting levels have increased by 34% on 2022 levels, with a particular improvement in reporting in oncology. **Harm levels when compared to 2022 show an increase in near miss, and low harm and a decrease in severe and death.** This indicates an improving reporting safety culture, with a reduction in actual harm to patients.

The **Harm Free Care Group remains committed to preventing avoidable harm and enhancing patient safety** across key areas of concern. This group targets the prevention of harm related to pressure ulcers, slip, trip, and falls, venous thromboembolism (VTE), medication

administration incidents, and nutrition and hydration. We prioritise reviewing and implementing national guidance at the local level through policies, education, patient information, quality improvement initiatives, and clinical audits aimed at minimising harm risks. Each adverse incident is thoroughly reviewed through patient-centred case reviews to extract valuable lessons that inform ongoing improvements in care delivery. The findings from these reviews are shared widely to foster a culture of robust incident reporting and continuous patient safety enhancements.

In 2023, **though overall below the benchmark incidence, we did see an increase in the number of reported hospital associated VTE.** We undertake investigations for each of these incidents, share learning and escalate any ongoing concerns to the Harm Free Care Group. In addition, we have updated our policy to meet NICE guidance, and we have a named VTE Lead in post who continues to support the



# 2.13

**falls per 1,000 bed days in medical/surgical units** is well below the national average



improvement plans for reducing incidence of VTE. We are working towards VTE exemplar status by end of 2024.

Whilst the rate of falls, and rate of falls with harm are well below the national average (3.92 falls per 1,000 bed days in medical/surgical units<sup>2</sup>, we aim to ensure the number of actual falls is at a minimum and if falls do occur, they cause the least amount of harm to our patients as possible. **Falls with no harm increased during the year, this was impacted mostly by changes in acuity of our patients, but we were pleased that there were no incidences of moderate or higher harm because of falls.** Most falls occur in patient rooms, and specific specialties such as oncology and orthopaedics have small clusters of incidents. Steps taken to support patients include increased provision of non-slip socks following risk assessment and a specific falls prevention campaign 'Think Yellow'. We also now provide information on falls prevention to those at a higher risk of falls on discharge to help them when at home.

“

There was one MRSA infection (2022:0) and no MSSA infections (2022:2) acquired at the hospital during the year.”

Our **'patient return to theatres' metric has increased slightly compared to 2022 but remains well below our target.** Analysis of the 2023 incidents was undertaken and a potential cluster of returns to theatre for breast and reconstruction surgery patients was identified towards the end of the year. There were no overt themes or trends noted but the hospital has commenced a deep dive review to provide robust assurance. The hospital continues to have a high level of complex surgeries in theatres.

**Healthcare-associated infections have been consistently low at the hospital for many years.** There was one MRSA infection (2022: 0) and no MSSA infections (2022: 2) acquired at the hospital during the year. Total bacteraemia infections remain less than 1% of admissions. Full investigations were undertaken for each bacteraemia infection with support from our Consultant Microbiologists. In 2023, post-infection reviews highlighted the following issues: poor documentation specifically completion of the care bundle booklet, aseptic non-touch technique (ANTT) practices specifically central venous catheter dressing

changes and visitor hand hygiene; and MRSA screening and suppression protocol awareness. All these issues were addressed, and continuous training and awareness is an ongoing initiative of the infection prevention and control team. Audits and spot checks are being undertaken, and work has commenced towards ANTT accreditation. Surgical site infections remained extremely low, and the hospital was not an outlier in any of the categories it participates in. In general, our infection control investigation process has improved with early detection and treatment of infection and more surgeon involvement.

We recorded one 'never event' during 2023, with low harm to the patient. This event was reported to the Care Quality Commission, a thorough investigation was completed, the findings were reviewed and signed off by the Senior Executive Governance team and learning was shared with the patient and their family as well as staff across the whole hospital.

To complement the governance framework and medical leadership programme we have **introduced the role of divisional clinical director** within our organisational structure. This provides an opportunity to drive clinical leadership through the quality, operational, culture and strategic spheres of the organisation. The eight divisional clinical directors are consultants from various specialties and are members of the Medical Advisory & Executive Committee. The posts work with clinical and multi-disciplinary leads to deliver specialty-based user meetings and quality, operational and strategic meetings with engagement of the multi-professional team.

The clinical leadership took the decision to stop **providing care or services for young people from September 2023** and solely provide care for adults aged 18 and above. Our primary focus has always been on ensuring the highest standard of care and safety for all our patients. However, the growing regulatory requirements specific to the care of young people have presented significant challenges for our hospital. In light of this, we have made the difficult decision to discontinue our services for this age group.



## Maximising patient outcomes

### Innovation and research

The completion of an **18-month long project to replace our linear accelerators** took place in May with two new Varian TrueBeams both commissioned and administering radiation to treat patients with cancer. In 2023 we delivered 4,154 fractions to 303 patients using these new machines, named for Rosalind Franklin and Marie Curie, two female leaders in science. The new technology allows us to deliver a wider array of functionality to deliver more optimised treatments including:

- Varian Identify System and surface guided radiotherapy.
- Varian PerfectPitch 6-DoF Couch which allows positional correction in all axes.
- Intracranial stereotactic radiosurgery using the TrueBeam HyperArc solution.
- Flattening filter free beams which assist in delivering small field stereotactic body radiotherapy.



# 4,154

**fractions to 303 patients**  
using these new machines



The patient experience is central to the works we have completed, and the treatment rooms are modern and provide a calm environment. Patient survey feedback for radiotherapy shows that 100% of patients say they would be extremely likely or likely to recommend the hospital.

“

Can't think of any improvements required. It's been an exceptional experience – beyond words.”

**Patient at The London Clinic**

“

I just wanted to say how fantastic you have all been these past five weeks. Your warmth and professionalism have truly bowled me over each day. You do such a tough job, but to do it as you do has made a difficult time for me so much more bearable.”

**Patient at The London Clinic**

“

I wanted to feedback that I have followed up our two complex cases, they are both doing well. I wanted to thank you and your team for excellent care.”

**Consultant at The London Clinic**

The hospital has **offered cutting edge treatment CAR-T cell therapy since 2019** for adults with diffuse large B-cell lymphoma. The CAR-T (chimeric antigen receptor T-cell) cell therapy, approved by NICE, works through the collection of T-cells from the blood of patients. These T-cells are then genetically modified in a laboratory to destroy cancer cells and given back to the patient. This therapy is for patients who have no other treatment options having failed conventional chemotherapy. A phase 2 clinical trial of 111 patients showed positive outcomes with 52% of patients treated with CAR-T therapy, living for 18-months after treatment. We are pleased with our own cohort of 6 patients' survival rate.



## Significant milestone for Urology: 200th Aquablation Procedure

**In December, the hospital undertook its 200th Aquablation procedure, marking a significant achievement in urological care.**

This is another significant achievement for The London Clinic Centre for Robotics, with currently four different robots in operation in the hospital. Aquablation, also known as the AQUABEAM® robotic system and transurethral water jet ablation, is an innovative heat-free robotically delivered surgical procedure designed to treat benign prostatic hyperplasia and associated lower urinary tract symptoms. This is a condition that affects approximately three million UK men and has symptoms which can have a dominant negative impact on men's lifestyles. Through a combination of advanced ultrasound imaging and robotics Mr Neil Barber, consultant urological surgeon, and his colleagues are able to tailor the minimally invasive therapy to each patient's individual prostate anatomy.

Aquablation is a desirable treatment option for patients dealing with moderate to severe symptoms of benign prostatic hyperplasia, since it offers lower risk and reduced patient recovery time, compared to other alternatives. "We're proud of the transformative difference we're making to improving the health outcomes of the men who undergo this treatment," says Mr Barber.

The recent endorsement of Aquablation therapy by the National Institute for Health and Care Excellence (NICE), as a first line treatment for enlarged prostates, serves as a testament to the effectiveness and safety of this procedure.

Mr Barber emphasises the importance of this validation, asserting that it aligns with the Charity's long-standing commitment to being at the forefront of innovation, particularly in the realm of robotic-assisted surgery.

"The London Clinic is one of only a handful of private hospitals in the UK that currently offer this advanced therapy, which stands as a beacon of innovation when compared to standard transurethral resection of the prostate and laser alternatives. This 200th patient milestone reflects the unique value that The London Clinic offers with this truly revolutionary treatment; through all aspects of the patient experience, from the surgeons to the theatre team, to the ward staff and specialist nurses, ensuring the very best possible treatment and care for patients."



**We're proud of the transformative difference we're making to improving the health outcomes of the men who undergo this treatment."**



**We introduced a unique operation to prevent lymphoedema in breast cancer patients.**

This new lymphatic microsurgical preventive healing approach (LYMPHA) is a proactive technique designed to prevent some of the unpleasant effects for patients who undergo axillary clearance to remove lymph nodes as part of their cancer journey. We are one of only 10 centres in the world to offer this technique which is proving to alleviate post-surgery complications and improve recovery periods.

An **innovation in shockwave intravascular lithotripsy (IVL)** represents a transformative leap in the treatment of calcified artery disease. The treatment harnesses the power of acoustic shockwaves, the IVL technology breaks down calcified plaque in arteries with unparalleled precision and safety. The approach, now offered at the hospital, is a minimally invasive alternative to traditional techniques and reduces procedural risks and improving patient outcomes.

We have **13 active research studies at present**, with an additional six on hold. Six of the studies in 2023 were where we provided services to NHS trusts (including two biobanks). In the remaining studies, we provide a service to other commercial studies such as scans and diagnostic tests.



# 138

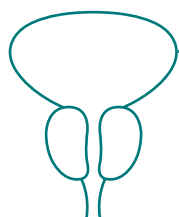
patients were seen at the hospital during the year for **research purposes**

There are also a further six trials supported by the Anthony Nolan for which the Charity provides consenting and/or sample collection services. Overall, 138 patients were seen at the hospital during the year for research purposes, and the disease areas covered included: pancreatic cancer; neuroendocrine tumours; hypertension; sickle cell disease (trial since closed); chronic obstructive pulmonary disease; Parkinson's disease; and blood disorders.

As reported in 2022, the Charity's **first sponsored study, in collaboration with the Addison's Disease Self Help Group** aimed to improve hydrocortisone injection options for patients with Addison's disease, was under

review. The commencement of the trial was delayed during the pandemic and enrolment had not been successful with all patients screened proving not suitable for the trial. The trial was closed in 2023.

The Charity is proud to continue to be **the largest stem cell collection centre in Europe**, together with our partners Antony Nolan, British Bone Marrow Registry and DKMS whereby we collect, analyse and distribute over 700 stem cell donations a year. We were the first independent hospital in the UK to gain the Joint Accreditation Committee ISCT–Europe EBMT (JACIE) accreditation accolade in recognition of our quality standards in stem cell work.



## Patient Case Study Prostate cancer

**Graham Golding, who describes himself as 'ever the optimist' was hopeful his symptoms were IBS at best, perhaps a hernia at worst, and on diagnosis was shocked to find out he had an advanced case of prostate cancer.**



Graham was diagnosed and treated in the award-winning Duchess of Devonshire Wing, which is one of the UK's most modern and technologically advanced cancer hospitals. This is shown by Macmillan Cancer Support awarding The London Clinic a top score through its Macmillan Quality Environment Mark award scheme.

"When you have reason to fear the worst you want accurate and fast results, your treatment plan to swing into efficient action, and to be looked after in a hospital with an impressive track record for advancement."

"The London Clinic has a world-class calibre of clinicians and surgeons like the highly regarded peer-reviewed Mr. Ashwin Sridhar, a consultant urologist who specialises in prostate and bladder cancer, using minimally invasive surgery. From my first consultation through to my aftercare I instinctively trusted him."

"Mr Sridhar is highly skilled in the use of the da Vinci surgical robot for greater targeted accuracy in the removal of cancer cells. I was even more reassured after doing some research that the Clinic has the most advanced version of this technology. When you're facing a life-saving operation taking nearly five hours you want to know you are getting the best of everything."

The London Clinic was the first ever private hospital in the UK to trial and offer robotic surgery for prostate cancer using the da Vinci® Surgical System back in 2005. Now, The London Clinic provides novel techniques to improve accuracy of cancer removal like ClinicSafe and techniques for improving continence recovery like Retzius-sparing robot assisted radical prostatectomy.

**"I've always had private medical insurance. I can honestly say The London Clinic is my preferred choice for treatment. It scores the perfect 10, every time."**

Through the use of robotic surgery the surgeon has enhanced vision, precision and control, meaning patients like Graham face fewer side effects and faster recovery times.

Now Graham is back to feeling like his usual self, going out to socialise, and even just kicking a football around the garden.





## Developing people

### Education and training

From our recent employee survey, it was clear that many of our staff were keen to enhance their personal skills at work. With this in mind, we launched **our new 90-minute personal development workshops** in July offering all staff a broad range of easily accessible learning and development opportunities under the categories of Personal Development, Clinical Development and Management Development. These sessions form part of our new TLC Academy, which was launched as part of our **Lifelong Learning Week activities**. The workshops take place on a flexible monthly basis, allowing individuals to choose between one, two, or three sessions per month based on availability. Held in our new Training Room, staff are able to expand their knowledge, network with colleagues from different departments and gain valuable insights that will benefit both personal and professional growth. Topics covered include: Building resilience; Managing stress; Looking after your wellbeing; Coping with change; From conflict to collaboration and more.

We also launched **a new performance framework**, enabling a continuous approach to reviewing and driving performance, with check-in conversations between managers and their team members taking place each quarter.

We supported **28 members of staff with funding for further education**, equating to circa £97,000 of funding. This included six postgraduate

certificates, five masters, one bachelor of science degree and one MBA for colleagues across clinical and non-clinical areas. A further circa £80,000 of funding was given to enable staff to attend conferences and external training, demonstrating the Charity's commitment to developing our people. We currently have one staff member completing a part time PhD in Nursing and Health Studies, whose study promotes research at the hospital. We also provide support for consumables and registration fees for those **junior doctors undertaking PhDs and other post graduate qualifications**. We have three junior doctors for whom we provide a salary to undertake their PhDs in haematology whilst they work for us. We are expecting to expand this support wider in 2024.

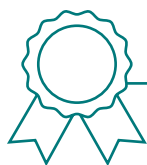
All staff at the Charity have the opportunity to **undertake an apprenticeship to support their learning and development**. The training received is highly practical and comprises of lectures and assignments to be completed to demonstrate application of learning on the job. Staff receive a dedicated mentor as part of the apprenticeship programme to support them in completing their assignments. In 2023, there were a total of 15 staff undertaking apprenticeships, with four beginning their study that year. Three of the new apprentices work within the Pharmacy department, with the fourth working in Physiotherapy. Four staff members completed their apprenticeships; two of whom achieved their NMC Registered Nurse Degree (Level 6); one achieved their Senior Leader (Level 7) qualification; and one achieved their Pharmacy Technician (Level 3) qualification.



### Funding careers

We supported **28 members** of staff with funding for further education





### Award winning – Radiology Department

The Radiology Department won **Commended Placement of the Year 2022-23 at the Practice Excellence Awards**. The Radiology team has supported radiography students from City University for the last couple of years.

The Practice Excellence Awards celebrate the outstanding achievement of placement providers, and the contribution of placement colleagues who provide support to students' learning in practice. This award recognises

the commitment of our Radiology team who create a culture of learning and practice excellence, partnering with City University to support each student placement.

“  
Creating a culture of learning and practice excellence.”



Back in March 2023, **our Phlebotomists filmed a video for the careers section of the BBC Bitesize website**. This section of the website provides GCSE students with valuable insights into various career routes, including interviews with professionals in their respective fields. We are proud to have played a part in hopefully inspiring the next generation of phlebotomists, while also showcasing our exceptional diagnostic services.



Over Easter, the hospital facilitated a **unique study day in partnership with one of our surgical suppliers, Ethicon #EthiconOnTourUK**. The experience was held on a **simulation bus** parked outside our building in Devonshire Place and offered insight in the latest surgical products, equipment and technology.

Our staff also had hands-on experience with a specialty specific simulation area for real-life hands-on training. The bus had over 60 visitors during the day from theatres, pre-assessment, surgical wards, ITU, procurement and stores.

The Objective Structured Clinical Exams (OSCE) are for staff who have a nursing registration from another country and who wish to pursue nursing in the UK. All three of our International Nurses successfully completed their OSCE in 2023 and begin their journey with us as newly Nursing and Midwifery Council (NMC) registered nurses. To build on this success **we launched our own internal OSCE programme** in line with our strategic priority, Developing our People. For the first time we will be supporting and developing our existing staff to become NMC registered. This is an 8-week programme focusing on preparing them for the competence and confidence in passing the Test of Competence Part 2 and consequently, their NMC registration. The programme offers 1:1 support including clinical observations, pastoral care, skills training with simulated practice sessions and progress reviews. Two healthcare assistants have now completed the programme and expect to sit their exam in mid-2024.





## University Success

**Janet and Jay have worked at the hospital for seven and eight years respectively as Health Care Assistants (HCA). However, for all that time, they both cherished the same dream to train to be nurses.** But it took working at The London Clinic to be able to realise their ambitions. Funded by the Charity, in 2018, Janet and Jay started a part-time Nursing Associate Apprenticeship Foundation degree for two years at London South Bank University. The pandemic delayed their studies, but they resumed in 2021 at the University of East London and continued their degree course for a further two years part-time. In May 2023, both fulfilled their ambitions and qualified as Level 6 Registered Nurses.

“

I've waited 20 years for this moment, it's been worth every minute.”

“I've waited 20 years for this moment, it's been worth every minute. My motivation came from looking after my mother in Sri Lanka who was very sick at the time. Then when I came to England, I observed how nurses work and I decided I could do it too. It's not about the money – what I get from nursing is job satisfaction – and being able to self-manage my workload. Every day is different, and every patient is different, and you have to use your creativity to look after them holistically and as individuals.”

Jay will build on his knowledge from working in the hospital's renal ward and will focus on blood cancer conditions.

“I am so very grateful to the Clinic for supporting me to become a nurse. As an HCA when I heard nurses introduce themselves to their patients at the start of a shift, and say, “Hello, my name is...and I'm your nurse,” I vowed to myself that one day I too would say those words.” Janet has opted to specialise in gastro and breast cancer diseases. “As I have a degree in psychology, I will apply that knowledge to help me understand what my patients are going through and how best I can help them.”

“

As I have a degree in psychology, I will apply that knowledge to help me understand what my patients are going through and how best I can help them.”

Both Janet and Jay stated how much they enjoyed the training and by being HCAs gave them the advantage of getting practical skills at work, while learning the theory of nursing techniques and applying what they had seen and heard on the wards, at university. They now start a one-year Preceptorship nursing course for newly qualified nursing staff at the Royal Marsden hospital.





## Developing people

### EDUCATION AND TRAINING ACTIVITY WITH OUR COMMUNITY

#### Our GP training

Our **General Practitioner (GP) training sessions** offer a diverse range of educational events through our established GP Education Programme. This initiative facilitates access to our renowned consultants and specialists for GPs, Physiotherapists, and Allied Health Professionals, aiding in the diagnosis, management, and treatment of patients within their practice.

**Covering a broad spectrum of topics, these events were delivered through various formats, including:**

- **43 Webinars and Masterclasses** encompassing specialties such as gastroenterology, GI cancers, ophthalmology, urology, respiratory, ENT, women's health, neurology, colorectal, spinal, breast, dermatology, endocrine, cranial, endoscopy, men's health, psychiatry (attended by 1,044 delegates).
- **41 Lunch and Learn sessions** (328 delegates).

- **65 Basic Life Support Training sessions** (649 delegates).
- **6 networking events** (233 delegates).
- **2 patient events** (11 delegates).

**Feedback from some of our attendees include:**

"The breadth and practical nature of the content, the pace, the willingness to address questions was all fantastic."

"Very useful from a GP perspective and nice to hear someone so passionate about their subject."



# 2,265

**delegates** attended events in our GP education programme

#### Other education activity in our community

We have clinical and non-clinical work experience placement programmes in place. In 2023, **we had 60 students take part in placement programmes, double the number in the previous year.** Our students come from many local schools, and we work very closely with St Marylebone Church School in particular, taking students from there as well as supporting their annual careers fair to talk about clinical and non-clinical careers. Our work with Westminster College continued with work experience and mentoring for their students in our kitchens. In 2023 we held a 4-week programme which culminated with a competitive 'chef's table' meal provided by the students for some of our senior managers.

In addition to our work experience programme we partner with Springboard, a charity which **specialises in helping disadvantaged and unemployed people of all ages, backgrounds and walks of life** to forge a career in hospitality, leisure and tourism. One such project of 2023 focused on a cohort of eight neurodiverse young people who were keen to gain experience in the world of work.



We hosted an interview day for them at Springboard HQ where they could develop their skills in a recruitment process and then followed up with work experience programmes for each of the trainees in the hospital.

Attendees came to discover the **future of pancreatic cancer at the 2023 London Clinic sponsored lecture in collaboration with Royal Society of Medicine.** Professor Hemant Kocher, Consultant General, Liver and Pancreas Surgeon took to the stage with experts Mr Krish Menon and Dr Shivan Sivakumar touching on surgical developments, the collaborative work of laboratory and clinic as well as the predicating changes surrounding oncological developments within pancreatic cancer research and treatment.



## Patient Case Study Breast cancer

**Kelly Hoppen CBE, the world-renowned interior designer was diagnosed with breast cancer and operated on by Miss Christina Choy, a Consultant Oncoplastic and Reconstructive Breast Surgeon at The London Clinic.**

It is advisable for women over 40 years of age to schedule having a breast examination and screening mammogram breast examination every 12 months.

"It is important to remember that the purpose of screening is to pick up early cancer before any lump is palpable. Hence the importance of regular screening from mid-life onwards," said Miss Choy. "Especially if the breast tissue is dense then additional ultrasound scans are recommended."

Receiving a diagnosis of breast cancer is very worrying. However, reassuringly Miss Choy states, "When a patient is seen at The London Clinic and they require further diagnostic tests like Kelly – who had a biopsy post her



mammography – the result is usually back within two to three days. As long as there aren't any complications our patients may only have to wait a week or two to complete further necessary investigations and then treatment can be started quickly.

"Kelly's case is a very positive patient story. She attended a routine scan, and although cancer was detected, after curative treatment her prognosis is excellent," continued Miss Choy. "However, the important message is: Always take the opportunity to be screened. Don't risk cancer growing and/or spreading. Have the tests and know what exactly is going on within your body."

“

I am compelled to tell my story for the sake of other women... and to encourage women to never miss a screening.”

## Sharing our knowledge

Our people have continued to present at the **international programme of conferences and events within the healthcare industry**, supporting our aim to advance healthcare and share knowledge globally.

**This included the following events and publications:**

- **Selective internal radiation therapy (SIRT) symposiums** at European Association of Nuclear Medicine and at the British Society of Interventional Radiology on SIRT dosimetry, the personalised dose planning for nuclear medicine therapy.
- **Pancreatic cancer: a glimmer of hope** – article published in Trends in Urology & Men's Health.
- **Hyland Summit** to share our journey migrating from a legacy clinical viewer to OnBase for our medical records repository.
- **At trade conferences** such as LaingBuisson Private Health Summit in London, ITIC Global Conference in Barcelona and Kuwait Medica.
- **Presentations on Oncology skincare** by members of our Therapies team for the British Society for Integrative Oncology and at the Royal Botanical Gardens, Edinburgh.



# Our people



## Developing people

### ENGAGEMENT WITH OUR PEOPLE

We were delighted to be able to **introduce the global DAISY Award** at the Charity as a meaningful recognition programme that honours and celebrates the skilful and compassionate care our registered nurses provide every day. The awards were established by the family of J Patrick Barnes, who died from complications of immune thrombocytopenia in 1999.



### Daisy Award Winner – Ana

**Below is the nomination by a patient for Ana, one of our nurses in the Transplant Unit.**

"I am 78 years old diagnosed with multiple myeloma. As I am sporty and healthy, I was allowed at my age to have a stem cell transplant after four cycles of chemo. The procedure is quite stressful with many side effects. I was so lucky to be nursed by Ana during the first week and intermittently during the next week and a half. Ana was professional, extremely knowledgeable, and kind! She gave me Melphalan with another nurse and the stem cell transplant. She gave me the time to discuss my worries and anxieties. I like to know exactly what might happen and why! She brought me my blood results on paper each day and highlighted the important parts and explained them. She went the extra mile all the time and I don't know how I would have managed without her. My husband was my only visitor (to avoid infections). An example of her sensitivity was when my hair started to fall out in clumps, which was quite distressing. She discussed the options and I chose to have my head shaved.

She brought me the clippers, and we selected the length! It only took 5 minutes, but she did it with such care and thoughtfulness, and sensing I then wanted to be alone to get around the result, she left me. In consequence, I accepted being bald wholeheartedly because it meant the treatment was working. I am leaving the hospital earlier than expected, and I am sure

During his hospitalisation, his family deeply appreciated not only the immense clinical skill, but also the enormous compassion shown to him and his family by his nurses. When he died, the family felt compelled to say thank you to the nurses in a very personal way.

We continued **our commitment to the London Living Wage**, meeting the uplift for those colleagues affected in July with a salary review for the rest of our organisation later in the year. For our staff on lower salaries, we also introduced a one-off payment in the winter to support with increased household energy bills.

The **staff community fund was put under review** as it had become apparent that some events organised were not able to be taken up by many of our staff due to the multitude of shifts and working patterns. We will be revisiting this with a view to making funded projects more inclusive and encompassing for our people.

that this is down to the care and reassurance I received throughout from Ana, especially and the team. My family and I will never forget what she did in a million small and big ways. I hope that she will know what a difference she made and how much I appreciate her devoted care."



**She went the extra mile all the time, I don't know how I would have managed without her."**







## Awareness events for our people

Every year on 12 May, nurses from across the world come together to celebrate the incredible contribution they make within healthcare and beyond on **International Nurses Day**. This year's theme was "Our Nurses, Our Future" and the hospital took time to acknowledge the fantastic work that our nursing teams do for our patients. Events were held in the canteen, interviews on Instagram with two of our nurses and a lovely video montage of London Clinic nurses.

**Pride** is a month-long celebration and commemoration of lesbian, gay, bisexual, transgender, queer, intersex and asexual people (plus others) and their achievements. The Charity secured spaces for colleagues at the Pride in London Parade that took place from Hyde Park Corner to Whitehall Place. We also held our own, much smaller, Pride picnic in the courtyard in June as an opportunity to embrace the spirit of Pride together.



**International Women's Day** celebrates the achievements of women, challenges gender stereotypes and aims to empower women to make informed decisions about their health. The Charity held an event led by our senior dietitian and our women's health and pelvic health physiotherapist as an opportunity for colleagues to share their personal stories of women's health conditions – such as endometriosis, PCOS (polycystic ovary syndrome), the menopause and fibroids – in a welcoming space.



**During National Inclusion Week** the Charity highlighted inclusion and taking action to create a more inclusive workplace with a series of events including:

- a safe space session;
- women and pensions webinar;
- Menopause Forum;
- wellbeing support;
- 'Take Action, Make Impact' allyship short course

At the start of the year a **new People Strategy** was developed that built on the Charity's strategic framework. Six strategic priorities were proposed in the People Strategy that focused on great people, a dynamic organisation and a performance culture. These strategic priorities were designed to enable us and our people to deliver exceptional patient outcomes. Over the course of the year, we reviewed our organisational structure with a focus on activity and cost efficiency and we reshaped our Executive Board. The remit of some of our executive roles has changed and we created a new Chief Operating Officer post, aligning this with others to focus on three distinct care groups: oncology and haematology; surgical and medical; and diagnostics and outpatients. Under this structure we have been reviewing and transforming our teams to set the Charity on the right path for growth and sustainability underpinned by outstanding care and governance.

A brand-new initiative for 2023 was the introduction of **Mental Health First Aiders**. This is another means of well-being support for our staff, and we now have in place ten mental health first aiders based across the hospital in clinical and non-clinical teams. This was promoted to all staff during **Mental Health Awareness Week** alongside other events and there is a dedicated email that staff can get in touch with for such support or they can reach out to any of the mental health first aiders directly through their contact details on the intranet.

# 10

mental health first aiders in place based across the hospital in clinical and non-clinical teams





### Listening to our people

We ran our **2023 employee engagement survey** over two weeks in November/ December, retooling several questions to better understand our people's views and feelings. We finished with a response rate of 88% (2022: 92%) and this year we opened our survey up to our bank staff for the first time. Our results stated our *Managing Our People index* was strong at 83% and our *Engagement Outcome index* was almost as strong at 81%. 95% of colleagues who responded knew what was expected of them at work and 92% understood how their work contributes to the Charity's purpose. Reassuringly, 89% of respondents felt able to speak up if they saw something that negatively affects patient care. They also felt proud of the care given to patients and felt they can be themselves at work. Our Executive team and Heads of Service are now working with their teams to develop action plans to bring about further improvements in the workplace.

“

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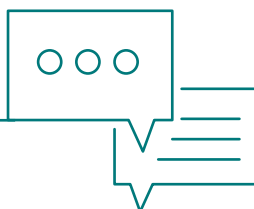
Communication and regular Charity-wide updates are key methods in supporting our people, both by providing information on the Charity's activities and performance as well as highlighting new and existing support for them as employees. These communications provide information on wellbeing activities, updates on changes at the hospital, or providing general advice, e.g. signposting to external support. The Chief Executive's video log, introduced in 2022, continues to be a regular source of communication consisting of short informal episodes to provide updates and celebrate achievements in an accessible way.

It is important to us that everyone at the Charity can tell us what they think and feel empowered and enabled to do so. Regular open forums are held including 'Question Time with the Board' which is open to all staff, monthly manager update calls with the executive team, and the annual people survey. The results of the survey and questions raised at the regular meeting help to shape our future communications, as well as the support we can provide to staff. In addition, the work of the EDI Network (page 42) and the Freedom to Speak up Guardian network (**more opposite**), ensure open, two-way channels for feedback. A new item introduced during the year is 'In conversation with...' where our Chief People Officer, talks with people across the hospital about their roles, their experience of the Charity, and their passion for our work. We started the series with an interview with Al Russell, our Chief Executive. Al discussed his experience of the last six years, his passion and pride for the Charity, some of the difficult decisions and times he has led through, and his hopes for the future.



88%

completion rate of our annual employee survey



89%

felt able to speak up if they saw something that affects patient care



83%

Managing Our People index which was strong



## The National Guardian's Office Freedom to Speak Up

The National Guardian's Office – Freedom to Speak Up is a nationwide organisation of over a thousand Speak Up Guardians and we are proud to have ten guardians of our own. **The hospital's Freedom to Speak Up Network provides additional routes to staff to raising concerns, worries or risks and responds to concerns around patient care and safety, bullying and harassment, unfair treatment of staff/incivility and general work-related concerns.**

**Rochelle Francois, Senior Physiotherapist (below),** has continued in the role of the Lead Freedom to Speak Up Guardian. The lead role connects with external leads from other local organisations, as well as the National Guardian's Office via monthly virtual meetings and yearly conferences. All Guardians complete yearly refresher training and attend monthly meetings to remain compliant, to fulfil the role. There are also two Speak Up Champions, who promote the Network and signposting staff members to a Guardian when needed and we've recently appointed a trustee as a non-executive member to advocate for the Network.

The Network has continued to roll out increased visibility and awareness of the Guardians, with frequent email communications, posters, walkarounds to all areas and an annual event in the staff canteen. We are seeing a positive increase in issues being raised with the Guardians and this is followed up with swift action and follow-up, to drive confidence in the system and provide vital feedback loops. Staff members have reported back with positive feedback on the process.



“

The Network has continued to roll out increased visibility and awareness of the Guardians, with frequent email communications, posters, walkarounds to all areas and an annual event in the staff canteen.”

## Equality, Diversity and Inclusion (EDI)

The Charity is committed to ensuring that all our employees can be themselves and deliver their best work in a truly inclusive environment. Across our organisation the Equality, Diversity and Inclusion Network has been working hard to ensure gender equality and inclusion are at

the heart of everything we do, from inclusive recruitment policies to celebrating the broadest spectrum of cultures which are represented across the hospital. We maintained our National Inclusion Standard (Bronze Level), first obtained in 2019.



- **Addition of a course on Equality, Diversity and Human Rights** in our statutory and mandatory training requirements for the first time with a minimum completion rate of 90% now maintained across the organisation.
- **Launched a new interview preparation pack** to support all candidates to prepare for their recruitment processes; therefore, contributing to equity within processes.
- **Held a series of awareness and inclusion events** such as for Black History Month; Pride, National Inclusion Week and Disability History Month to help foster a culture of understanding, empathy and change perceptions at the hospital.
- **Reviewed the Pulse Survey data from 2022** in more depth to unpick the experiences of belonging from staff, for example those who report a health condition or disability (more on page 44).
- **Support for inclusive recruitment practices** across the hospital such as representative panels and diverse short lists.
- **Introduced Menopause Awareness Working group** in support of staff experiencing all stages of menopause, and for their allies.
- **Recruited a new co-chair leadership team of the EDI Network**, and the addition of 'community representatives' who supported specific activities and ensured representation of as diverse a cross-section of staff as possible.
- **Introduced Mental Health First Aiders** and launched their terms of reference. (see page 39).
- **Launched a new multi-faith room** for the hospital which provides a pleasant environment for those from all faiths, and secular beliefs, to take time for prayer and reflection.



“

We maintained our National Inclusion Standard (Bronze Level), first obtained in 2019.”

# Our EDI Strategic Objectives 2022-2024

1 Engage	2 Equip	3 Empower	4 Embed	5 Evaluate	6 Evolve
<ul style="list-style-type: none"> <li>• The strengths of our diversity are celebrated and integrated into our culture</li> <li>• We continue to grow an inclusive and thriving community</li> </ul>	<ul style="list-style-type: none"> <li>• We are all aware of our biases and reduce their impact on our behaviour and decisions</li> <li>• We behave in an inclusive way at all times</li> </ul>	<ul style="list-style-type: none"> <li>• Everyone feels able to be themselves within The London Clinic</li> <li>• The opportunity to progress both personally and professionally is available for all, equally</li> </ul>	<ul style="list-style-type: none"> <li>• Equality, diversity and inclusion are embedded in everything we do</li> <li>• We measure and reward our commitment to EDI</li> </ul>	<ul style="list-style-type: none"> <li>• EDI data is captured, measured and shared together with what it's telling us and what we need to do</li> <li>• Our commitment to EDI is evidenced through our interventions and targets</li> </ul>	<ul style="list-style-type: none"> <li>• We continually explore measurements and developments for our EDI planning</li> <li>• Our EDI Network is evolving and making a greater impact</li> </ul>
How are we going to work towards this throughout 2022-2024					
<ul style="list-style-type: none"> <li>• We celebrate a range of inclusion events that are important for our employees, always finding new ways to engage with our staff</li> <li>• We hear the stories and experiences of our employees, understanding what equality, diversity and inclusion mean to each of us and we speak up when things need addressing</li> </ul>	<ul style="list-style-type: none"> <li>• We are educated and challenged on our biases throughout all stages of our employee and manager journey; holding each other to account</li> <li>• What inclusion means at The London Clinic is explored and embedded for all of our employees, managers, leaders and patients</li> </ul>	<ul style="list-style-type: none"> <li>• We take time to understand where we are now and the steps required to create a culture of belonging and curiosity; educating and supporting all staff and encouraging brave conversations</li> <li>• Everyone regardless of their characteristics is offered an opportunity to develop and progress, with targeted support available where a need is identified by our employees</li> </ul>	<ul style="list-style-type: none"> <li>• We assess our policies, decisions and strategies on the impact of equality, with steps being taken to mitigate any negative impact ensuring inclusivity and accessibility for all</li> <li>• EDI is robustly reflected in our recruitment activities, performance management, progression and behavioural assessment throughout The London Clinic</li> </ul>	<ul style="list-style-type: none"> <li>• We share important EDI insights with the organisation, seeking feedback to ensure action plans are aligned with our employees' needs</li> <li>• All staff are encouraged to disclose their diversity data and, together with established gap reporting, interventions and targets are determined and shared</li> </ul>	<ul style="list-style-type: none"> <li>• Using and growing our external networks and partnerships, we continue to innovate our EDI work, being realistic about what we must achieve and exploring where benchmarks add value for The London Clinic</li> <li>• We invest in our EDI Network members, supporting and growing them to be the best champions and the diverse employee voice within The London Clinic, responsible for identifying ways for our network to be further embedded and ensuring the impact and difference is felt by our staff</li> </ul>





“

We comply with the Equality Act 2010 and support the training and career development of all people with protected characteristics to ensure that there is representation across the Charity.”

a predominantly female workforce with a larger number of women earning salaries at the median point. We continue to drive progress towards gender pay equality.

This year we have not reported on our **ethnicity pay gap** as we are updating our ethnicity classifications in line with the UK census classifications and, following best practice, will stop reporting ethnicity pay gap in binary terms.

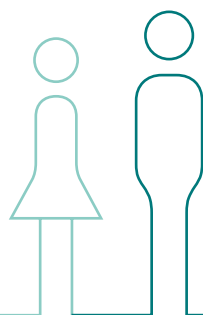
Our **disability pay gap** was 17.7%, (17.8% in 2022); meaning employees who declared a disability earn on average 17.7% less than staff who have not declared a disability. The pay gap is lower than in 2022 and we have improved our disability disclosure from two thirds to three quarters of our staff. This means the actual pay gap could be higher or lower than we have calculated. We remain committed to improving our data so that we can more accurately report on and drive improvements from this figure.

We encourage job applications from people with disabilities and support people via our Occupational Health Service and reasonably adjust as necessary for both new employees and those employees who have become disabled or declare a disability during their employment with the Charity. We comply with the Equality Act 2010 and support the training and career development of all people with protected characteristics to ensure that there is representation across the Charity.

The Charity is supportive of gender pay equality, and our **Inclusion Pay Report** includes a disability pay report. We choose to publish more information than we are required to because we believe that by being open about this information to our colleagues, customers and the wider public, we can hold ourselves accountable to our Equality, Diversity and Inclusion ambitions.

Our **gender pay gap** was 3.9% in 2023 (2022: 5.8%). This means that on average across all salaries those who identify as men are paid 3.9% more than those who identify as women. Our median pay gap is -10.4% (2022: -6.6%). This indicates the midpoint of salaries paid, women are paid 10.4% more than men. The mean pay gap has reduced by 5.9% between 2021 and 2023.

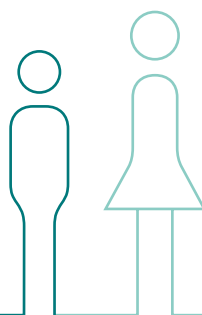
This is largely because of an increase in the number of women in the highest 10% of earners. The median negative pay gap is a result of having



Our gender pay gap was

**3.9%** (2022: 5.8%)

This means that on average across all salaries men are paid **3.9% more than women.**



Our median or average pay gap is

**-10.4%** (2022: -6.6%)

This means that at the midpoint of salaries women are paid **10.4% more than men.**



# Philanthropy

As a charitable hospital, the majority of our income is generated by the hospital's activities, and all goes towards delivering our charitable purpose via our three principal ways of:

## 1. Excellent care

Whilst we currently do not set a target for philanthropic donations, we received £4.3m in 2023.

Thank you to everyone who made donations to the Charity in 2023, many of which were in direct support of our Rapid Diagnostics Centre.

**We remain enormously grateful to The Julia and Hans Rausing Trust** who so generously supported this project in 2022. Julia Rausing passed away in April 2024, and she was passionate on the topic of early diagnosis. Her positive impact will benefit many thousands of lives every year, with or without means, and we will always be grateful to her.

**In 2023 we received a substantial pledge from The Lakshmi Mittal and Family Foundation**, which allowed us to purchase a state-of-the-art 3.0 Tesla MRI machine for the new Rapid Diagnostics Centre. This machine specifically enables us to provide same and next day appointments for people with worrying symptoms and fast answers and results.

It also enables us to **increase our support to local NHS Trusts**, partnering with them to reduce waiting list backlogs, support scientific PhDs in the area of novel cancer therapies, and support advanced education in cancer nursing.

Our fundraising will enter a more public facing phase in 2024 and will be dedicated to increasing access to treatments, funding innovative

## 2. Innovation and research

oncology medicine and further enhancing our facilities for the benefit of our community. With philanthropic support we can transform our patient's experience of being treated for cancer, wherever their referral happens to come from. As part of this vision to support local communities, our new outreach work commenced during the year (see page 48). Our thanks to those donors who helped us make this happen.

**In 2032, the Charity will celebrate 100 years of supporting and sharing healthcare excellence** and this special anniversary presents an opportunity. Our Centenary Campaign vision is to have a wide-reaching impact on the advancement of cancer diagnostics and care. We will launch this campaign in 2024.

The Charity primarily fundraises via donations from individuals and charitable trusts. There were no complaints around fundraising activity received and no volunteers.

## 3. Education and training



# 100%

**of any donation** will be used to advance healthcare and improve patient outcomes



# Environmental, Social and Governance (ESG)

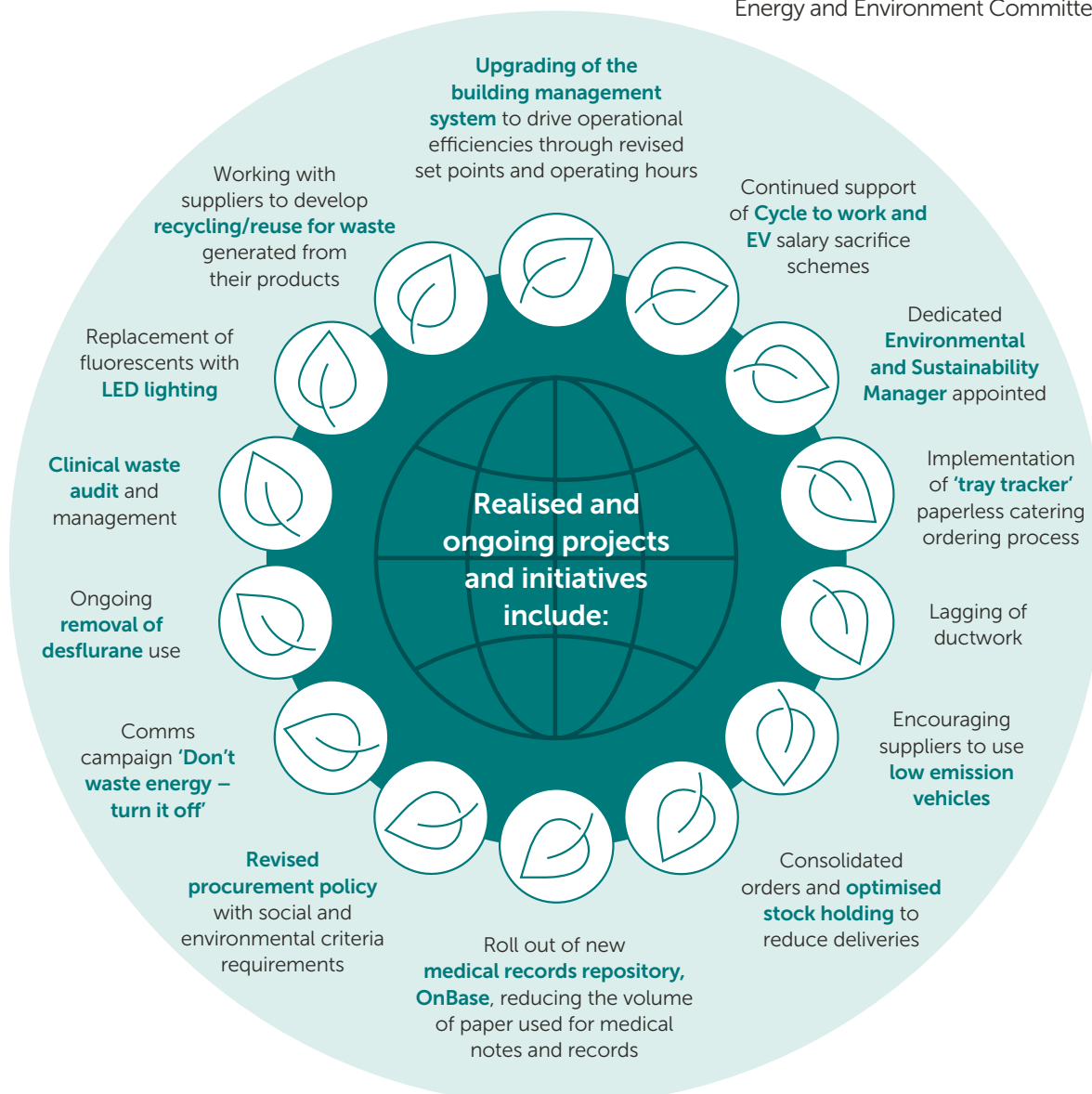
As a charity focused on delivering advanced healthcare for the benefit of the wider community, we believe our purpose is clear.

But a focus on ESG issues covers a wider set of considerations which impact the operations of our hospital and how we meet our charitable aims more broadly. We all have a responsibility to operate sustainably and protect our planet and the communities we operate in both now and in the future. Our progress in this area is under the leadership of our Patient Services and Strategic Programmes Director.

## ENVIRONMENTAL

These environmental factors include how we use our resources and our impact on the environment, but this is also about the sustainability of what is available to undertake our hospital activities.

Throughout 2023, our commitment and approach to our Independent Healthcare Providers Network target to achieve net zero for scope 1 and 2 emissions by 2035 (both direct and indirect emissions) and for scope 3 (supply chain emissions) by 2045 continued to evolve and mature under the management of the Energy and Environment Committee.



We are delighted that **our annual energy usage has reduced by 40% since 2021**, amounting to approximately 11m KWh.

The Charity has a **representative on the Board of the Harley Street Area Partnership business improvement district**. Created in 2019, the partnership brings key stakeholders together with the shared value of seeing the Harley Street Area develop collaboratively and grow into a sustainable, secure and globally recognised business improvement district. This includes focusing on greening projects, zero/ low emissions suppliers and business sustainability.

### Ethical Investment

Our investment portfolio, whilst small, has always taken ethical considerations into account. This includes our pension schemes which include our ethical considerations to formalise the importance of ESG factors, **including tobacco restriction across all funds**. These expectations are understood by our Investment Managers who follow ethical

considerations in the management of our portfolio which is monitored and reported on to the relevant committees. Investments held directly by the Charity relate to a designated fund and were all invested in M&G Charifund, with M&G being a signatory to the United Nations Principles for Responsible Investment.

### Carbon Emissions

In line with the government's Streamlined Energy and Carbon Reporting (SECR) requirements, the Charity is required to report its organisation's carbon emissions for the period 1 January 2023 to 31 December 2023.

The reporting methodology follows the GHG Reporting Protocol and uses the Government's Greenhouse Gas Conversion Factors (2023) to quantify emissions in tonnes of Carbon Dioxide equivalent (tCO<sub>2</sub>e). Total emissions are reported using the financial control boundary criteria. This is our fourth reporting period and our emissions for the previous period have been included for comparison.

The total consumption is presented in the table below:

Emissions source	Current Year 2023	Baseline Year 2022
<b>Natural Gas &amp; Fuel Oil – Scope 1</b>		
Total Scope 1 – kWh	6,127,021	6,856,151
Total Scope 1 – kgCO <sub>2</sub> e	1,121,062	1,251,520
<b>Electricity – Scope 2</b>		
Total Scope 2 – kWh	10,436,796	10,970,175
Total Scope 2 – kgCO <sub>2</sub> e	2,161,192	2,121,410
<b>Transport Fuels – Grey Fleet – Scope 3</b>		
Total Scope 3 – kWh	4,861	n/a
Total Scope 3 – kgCO <sub>2</sub> e	1,201	n/a
<b>Total all Scopes kWh</b>	16,568,678	17,826,326
<b>Total all Scopes kgCO<sub>2</sub>e</b>	3,283,455	3,372,930
<b>Intensity Metrics</b>		
<b>TCO<sub>2</sub>e/£1m Gross Annual Turnover</b>	17.79	20.14

### SOCIAL

Many of the social factors of ESG are embodied by our values and our culture and the public benefit we deliver as a charity. Beyond this, we engage with our people and community. **As well as the information below, please see the 'Our People' section on page 38 which covers Equality, Diversity and Inclusion and Gender Pay Gap reporting.**

#### Community Outreach and Engagement

Our outreach work enables us to support our communities in the areas that need it the most.

We held **our first Community Health pop-up event** at the Feathers Association located in the Church Street ward of Marylebone. This initiative aimed to bridge the health information gap by providing direct access to valuable health knowledge and practical advice within the community. The event showcased a range of information stations including Pathology, Breast Health, Urology, Dietetics, Endocrinology/Diabetes, and Resuscitation Training. Each station was equipped with educational booklets, alongside interactive activities and demonstrations designed to engage participants in a hands-on learning experience. Drawing participants from across the community, the

pop-up event saw a notable attendance from both long-term residents and local young people, with the Resuscitation Training station emerging as a highlight for many. The feedback received from the event was overwhelmingly positive, with the attendees praising the initiative for providing practical advice in an accessible manner. The success of the pop-up event underscores our dedication to fostering health awareness and wellness in the community, highlighting our commitment to not just clinical excellence but also to public health advocacy and education. The event was fully funded by charitable donations, and we have secured funding to host these events bi-monthly throughout 2024.

“

The feedback received from the event was overwhelmingly positive, with the attendees praising the initiative for providing practical advice in an accessible manner.”







## Funding free of charge diagnostic testing

**Another way charitable donations have been able to support our work with the local community is through funding free of charge diagnostic testing for those from underserved communities who are stuck on long waiting lists, have worrying symptoms or a family history of cancer.**

This work commences fully in 2024 with the opening of our new Rapid Diagnostics Centre (see page 17). Donna, a priest who lives and works close to the hospital found out about our charitable work through our free community health event.

"Discovering that they were extending their services to offer free appointments for those typically excluded from private healthcare was an immense relief for me. Given that breast cancer runs in my family, the prospect of delayed access to NHS appointments was disconcerting. Navigating the appointment booking process with The London Clinic proved to be refreshingly straightforward, accompanied by unwavering kindness at every juncture. Despite my initial concerns about potentially feeling like a burden due to the complimentary nature of the service, I was consistently treated with respect and patience. The guidance provided during the process was comprehensive, and the quality of care delivered was truly exceptional.

Post-appointment, I received clear information about the expected timeline for my results and reassuring assurances that The London Clinic's staff would maintain contact. Thankfully all my results came back as normal and the anxiety I felt around the issue has greatly reduced. As someone who works closely with the community, I know this offering is desperately needed, people from all walks of life are currently struggling to access healthcare and are stuck on long waiting lists. Many of the communities I work directly with have had bad experiences with healthcare professionals and bodies and this has made them wary of seeking help. However, I firmly believe that the professionalism and compassion demonstrated by The London Clinic have the potential to reshape these perceptions positively, fostering a renewed trust in seeking healthcare support."

“

As someone who works closely with the community, I know this offering is desperately needed, people from all walks of life are currently struggling to access healthcare and are stuck on long waiting lists.”





In 2023, we proudly continued our engagement with schools through our **enriching work experience programme**, welcoming over 60 students across various initiatives. A notable collaboration was with The St Marylebone SEN Bridge School, catering to students with speech and language needs. Alongside our traditional work experience offerings, we launched a longer-term programme, allowing students to immerse themselves in our clinic environment one day a week for an entire term. This initiative received overwhelmingly positive feedback from both students and the school, inspiring us to expand the programme in 2024, (more on page 36).



# 60

**students involved** in our enriching work experience programme across various initiatives in 2023

**The Charity's proximity to St Marylebone School** has fostered a strong partnership, enhancing our work experience opportunities in both clinical and non-clinical areas. In 2023, we organized an engaging afternoon for students, providing a comprehensive overview of the patient journey, including insights into Front of House, Customer Services, and Catering and Kitchen operations. The Charity also participated in the annual careers fair, showcasing the diverse career paths in healthcare to over 300 students. This approach to work experience and community engagement underscores our commitment to inspiring the next generation of healthcare professionals.

The philanthropy team have also been working to ensure we are able to support other local charities and give back to causes close to our hearts. To mark the coronation of King Charles III we hosted a special themed lunch in the staff canteen, which included some traditional fan favourites from coronation chicken to Devonshire scones with clotted cream.



As part of this special occasion, we asked staff to get involved in a 'Guess the cake weight challenge', with all contributions made going directly to The Marylebone Project, a local charity that provides support and houses over 100 homeless women. Thanks to generous donations we raised over £300 which will go towards hosting a special summer lunch for the women who use their services.

Each November, **the Charity hosts its memorial service**. It is an evening of reflection and remembrance for loved ones who are no longer with us and is attended by a wide range of people connected to the Charity including current and former patients, their families, our staff, and our supporters. In November 2023, we were welcomed to St James' Roman Catholic Church, for a service featuring readings by our staff and beautiful music from the talented musicians from our neighbours the Royal Academy of Music.

**The London Clinic Eye Centre is supporting the vision classification examinations for the Goalball GB team.** The process of classification applies to all visually impaired competitors of Paralympic sports, and all other International Blind Sports Association (IBSA) sports to ensure that Para sports remain fair. The partnership

## “

I was delighted to respond to Gary's request and I'm very proud of my Eye Centre colleagues for their kind offer to manage the Goalball player's classification. I know how much it means to everyone at Goalball, and I wish the team every success.”

**Liz Tomlin**

## “

The eye examinations are an essential part of the process to ensure our players can progress in the sport and compete at the highest level. Goalball UK are very grateful to The London Clinic Eye Centre for their support because, without the Medical Diagnostic Forms (MDF) completed by an ophthalmologist, a player can't gain a classification, meaning they can't compete in international competitions.”

**Gary Fraser**

came into being after Gary Fraser, High Performance Lead at Goalball UK contacted Liz Tomlin, Orthoptist at the Clinic's Eye Centre in her capacity as Master Elect of the Worshipful Company of Spectacle Makers. This nearly 400-year-old City of London Livery company promotes educational, cultural, and sporting activities for visually impaired people through their charitable support. The Ophthalmic nursing and ophthalmology colleagues worked together to offer Goalball athletes visual acuity tests; Optical Coherence Tomography scan; and visual field tests, with certification issued by Consultant Ophthalmic Surgeon Mr Moin Mohamed, who specialises in medical retinal disease.

## Modern slavery

In 2015 the Government published The Modern Slavery Act (the 'Act') which required all businesses in the UK with a turnover of £36m or more to be transparent about what they are doing to tackle modern slavery within their organisation and supply chains.

**The Charity condemns modern slavery and human trafficking.** We are committed to maintaining and enforcing robust and effective systems and controls to prevent slavery within our organisation and supply chain. The Charity is dedicated to best practice in the procurement of goods and services in all areas. The Charity's supply chain management and supplier due diligence checks ensure we maintain confidence in the oversight of our compliance with the Act.

The Charity has a robust policy in place which aims to minimise the risk of modern slavery, which is supported by our Whistleblowing/Raising Concerns policy and our Safeguarding policies.



## Patient Case Study Cervical cancer

**Charlotte Ryan was diagnosed with cervical cancer in 2021 at age 34, and she's now two years cancer free following a successful trachelectomy operation, at The London Clinic.**

"My diagnosis was very much a shock. In November 2021 when I went for my yearly health screening, I wasn't expecting anything to come of it. They do various tests, including an optional annual smear in addition to the NHS one I can get every three years.

When my results came back that I was positive for human papillomavirus (HPV) and had abnormal cells I was very surprised, since I had no obvious symptoms."

"It's a wake-up call for other women to go the doctor and keep up with regular screenings. If you miss one, don't dwell on it, just make time to book it in."

Charlotte was sent for an urgent colposcopy procedure to assess the abnormal cells and take a tissue biopsy, which confirmed the presence of pre-cancerous cells.

Following further tests Charlotte was referred on to The London Clinic to see Consultant Gynaecologist and Oncologist, Mr Arjun Jeyarajah.



"Everyone I met at The London Clinic was amazing. I think without the wrap-around support I would have really spiralled."



**Mr Arjun Jeyarajah is the hero of my story. Two weeks after my operation he told me they had removed all the cancer, and that I didn't need radiotherapy. It was such a relief."**

GOVERNANCE

Governing document

Trustees of the London Clinic Limited (the 'Charity') is a company limited by guarantee registered in England and Wales (No. 00307579) and governed by its Memorandum and Articles of Association dated 29 June 2005. It is a Charity (No.211136) registered with the Charity Commission.

Public benefit

The Trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their duties.

Trustees and management

The Trustees of the Charity are the members of the company limited by guarantee (see page 76 note 1) and form the Board of Trustees, which is empowered by the Articles of Association of the company to act as its directors for the purposes of company law. Trustees are nominated and elected by the Board of Trustees. An appropriate induction and ongoing support programme has been created to meet the individual needs of new Trustees. This includes meeting with key personnel in the Charity, regular visits to clinical and non-clinical areas of the Charity and providing resources including the Charity Commission's *The essential trustee*.

The Charity has a Declaration of Interests policy and maintains a Trustees' Interests Register. The Trustees do not receive remuneration for providing their trustee services to the Charity, but expenses can be reimbursed. The Charity provides Directors and Officers indemnity for its Trustees. A key responsibility of the Trustees is to deliver the charitable objectives, whilst protecting the long-term future of the Charity by ensuring that it is well-managed and financially secure and maintains the highest standards of patient care.

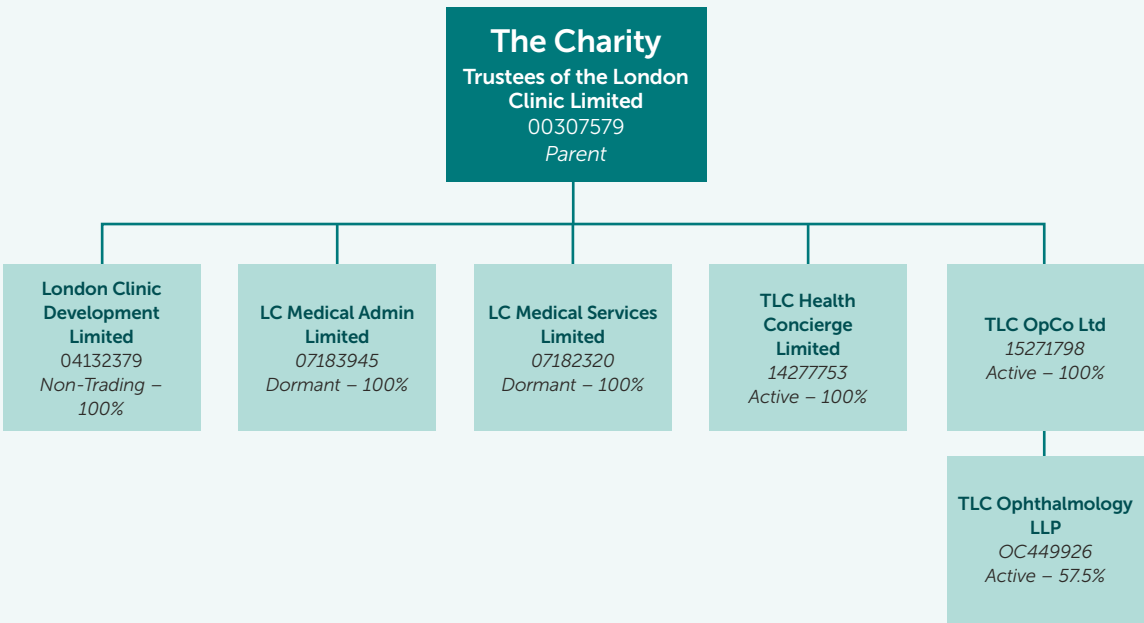
The Executive Board is responsible for advising the Trustees on the strategic direction of the Charity and for the preparation of annual budgets and business plans in line with the agreed strategy. The Charity's financial performance against operational and capital expenditure budgets is reported monthly to the Trustees.

The operational management of the Charity is delegated to an Executive Board, and the Board of Trustees maintains its monitoring and oversight of the delegations through formal meetings and continuous informal communications. The Trustees of the Charity meet at least once a quarter to consider strategic, clinical governance, operational, and financial issues presented by the Executive Board.

Trustee meetings held in 2023	5
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Group Company Structure

Two subsidiaries were incorporated during the year to facilitate the creation of the Ophthalmology Joint venture (see page 22). The group company structure at year end was as follows:



The Governance structure of the Charity includes six subcommittees of the Trustee Board, the result of a review of the governance framework in 2021-22. The structure is held under continual review and flexibly adjusted as required in line with the needs of the organisation.

### Nominations and Remuneration Committee

The committee has responsibility for reviewing the size, structure and composition of the Board of Trustees and making recommendations regarding the recruitment and appointment of Trustees and the Chief Executive (further detail on page 55). This committee is responsible for considering and setting the Remuneration policy of the Executive team (further detail on page 56).

<b>Chair</b>	<b>Manish Chande</b>
<b>Members</b>	<b>Hamish Leslie Melville, Professor John Gribben</b>
<b>2023 Meetings</b>	<b>5</b>

### Financial Audit Committee

The committee has delegated authority to review the establishment and maintenance of an effective system of financial, non-financial and non-clinical internal controls as well as external and internal audit, in support of the Charity's objectives. The CEO was a temporary member of the committee until Martin Paisner joined in February 2024.

<b>Chair</b>	<b>Philippa Hardwick</b>
<b>Members</b>	<b>Hamish Leslie Melville, Al Russell (until February 2024), Martin Paisner (from February 2024)</b>
<b>2023 Meetings</b>	<b>2</b>

### Quality and Performance Committee

The committee's purpose is to assure the Trustees that quality within the organisation is being delivered to the highest possible standards and that there are appropriate policies, processes and governance in place to continuously improve care quality, and to identify gaps and manage them accordingly. The committee is also driving the Charity's quality improvement plans in governance, with oversight of CQC inspection outcomes.

<b>Chair</b>	<b>Professor John Gribben (This moved to Professor Geraldine Walters in February 2024)</b>
<b>Members</b>	<b>Hamish Leslie Melville, Professor Geraldine Walters (from September 2023)</b>
<b>2023 Meetings</b>	<b>4</b>

### Strategic Development Committee

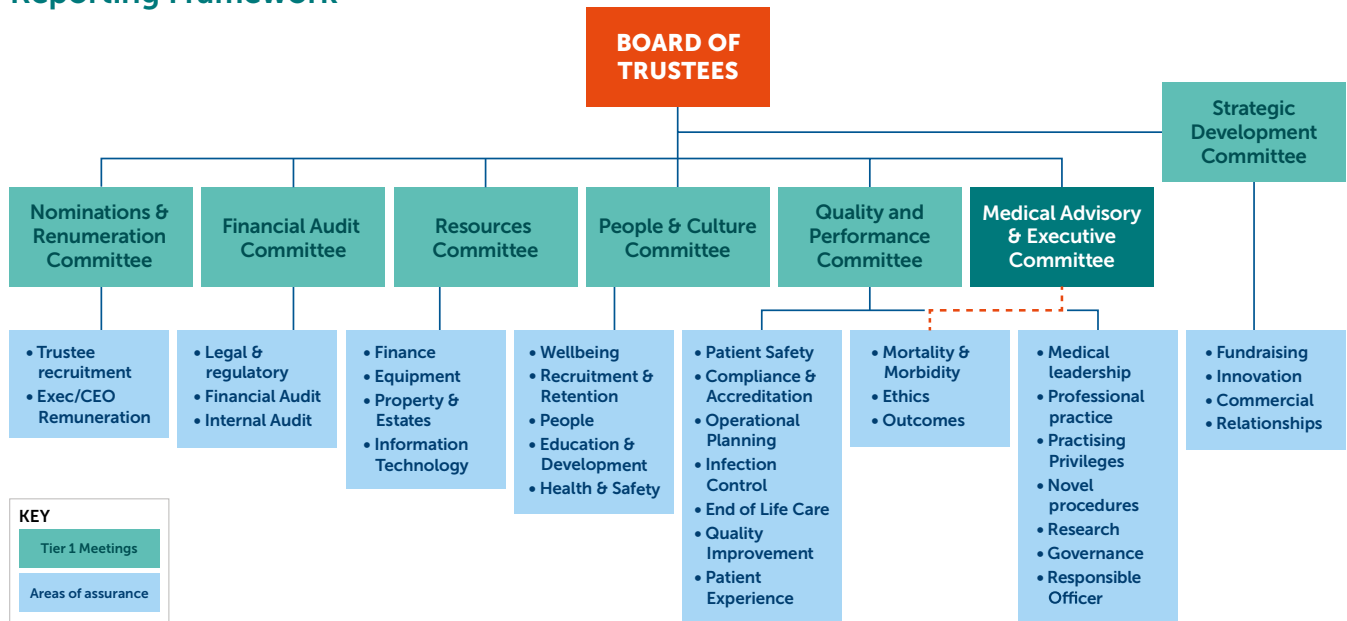
This committee was added to the structure in 2022 to provide a forum to focus on scoping and proposing the longer-term strategy for the Charity and monitor the strategic direction of the business operations to ensure they evolve in response to changes in the wider environment and ensure they meet and deliver the charitable purpose.

<b>Chair</b>	<b>Claire Holmes</b>
<b>Members</b>	<b>Hamish Leslie Melville, Michael Sinclair, Philippa Hardwick, Professor John Gribben, Manish Chande, Avinash Vazirani (from November 2023); Martin Paisner (from May 2023)</b>
<b>2023 Meetings</b>	<b>4</b>



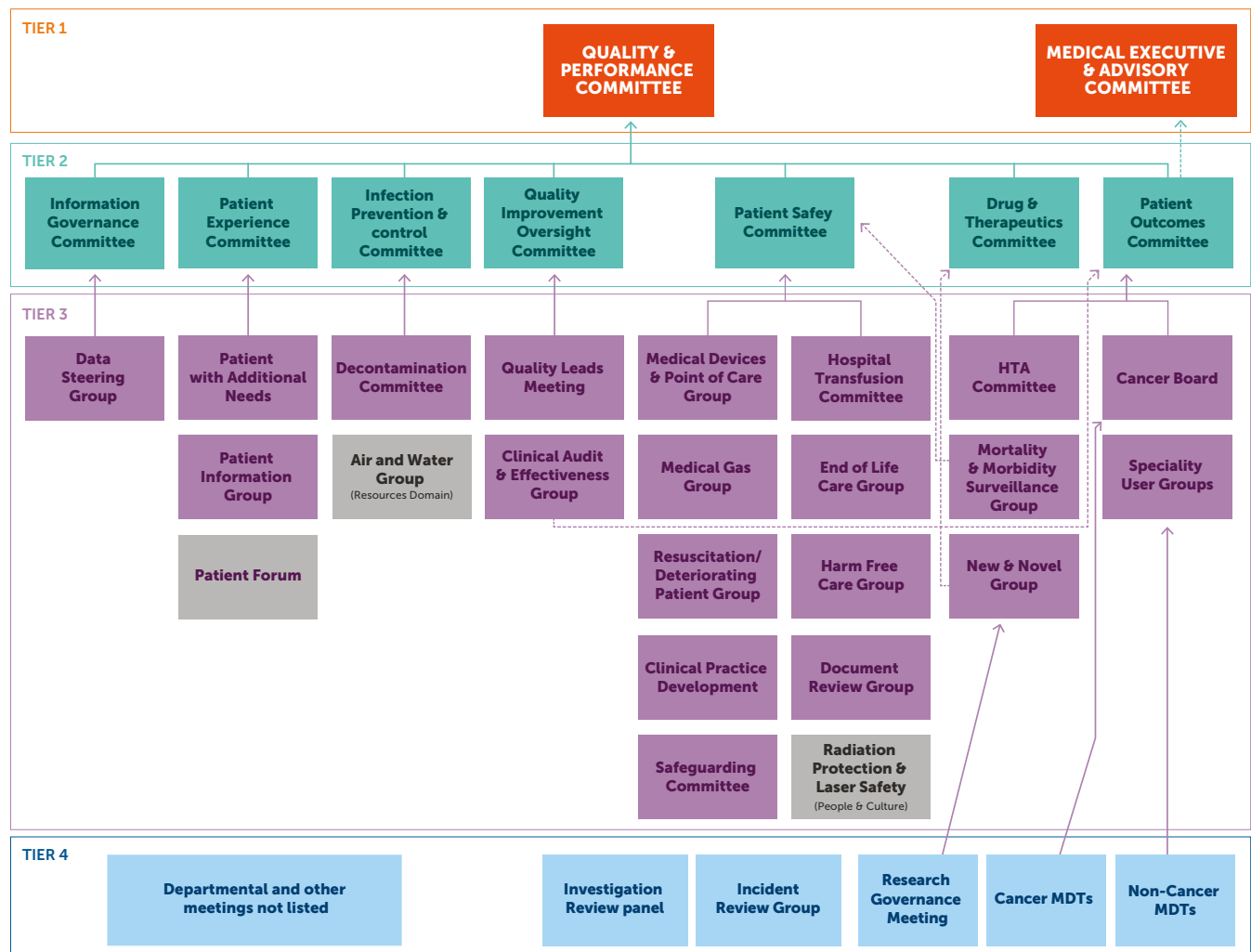
## Integrated Governance Framework

### Reporting Framework



## Clinical Governance: 'Quality and Performance' domain

### Meeting structure detail



## Resources Committee

The committee has delegated authority to oversee financial strategy and planning, the property and capital investment programme and the IT strategy for the Charity.

<b>Chair</b>	<b>Manish Chande</b>
<b>Members</b>	<b>Hamish Leslie Melville, Philippa Hardwick, Michael Sinclair</b>
<b>2023 Meetings</b>	<b>4</b>

## People and Culture Committee

The principal purpose of the committee is to provide a strategic perspective on people, workforce and culture and to evaluate the progress of the Charity's people strategy; culture and values. This committee also introduced an Employee Representative approach as part of good governance and ensuring the stakeholder voice was represented – a member of the EDI network would be invited on a rolling basis.

<b>Chair</b>	<b>Professor John Gribben</b>
<b>Members</b>	<b>Hamish Leslie Melville, Claire Holmes</b>
<b>2023 Meetings</b>	<b>4</b>

## Charity Governance

The Trustees are committed to safeguarding the good governance of the Charity and recognise that this is fundamental to its success. It enables and supports the Charity's compliance with the law and relevant regulations, as well as promotes a culture where all activity works towards fulfilling the Charity's vision.

The annual evaluation of the Charity's corporate governance against the Charity Governance Code for Larger Charities (the 'Code') took place to provide assurance that governance practices continued to be appropriate and in line with best practices in the sector. A review of the 2023 position has shown stability, with 94% of practices fully embedded (2022: 92%) with a further 6% (2022 8%) requiring minor updates. Elements of the Code that the Charity has not applied are explained in the Annual Report – the Charity does not have a code of conduct specifically for Trustees although there is an employee Code of Conduct.

The Board of Trustees reviews and evaluates the Board's performance regularly. In addition to annual Trustee reviews, the Trustees formally evaluate the Chairman's ongoing appointment each year. This process is led by the Senior Independent Director, Manish Chande. Newly appointed Trustees usually serve for three years which can be extended up to a total of nine years, following review. Trustees providing specialist support to the Charity can serve longer, though their appointments are subject to a more rigorous review. Manish Chande has served 16 years as a Trustee and his continued appointment is supported by the Board. This is due to his expert support of the Charity's active property strategy and because he is the Charity's Senior Independent Director. Hamish Leslie Melville has served 14 years as a Trustee, the last seven of which as Chairman. His continued appointment is supported by the Board until a successor is recruited; recruitment for a successor commenced in Q1 2024. In our recruitment processes the Charity is also looking at succession planning for all Trustees. All other Trustees have served five years or less. To encourage diversity and combat the risk of overfamiliarity, the Charity has continued actively to recruit new Trustees at the rate of one a year; the Board had nine trustee members during 2023, three of which are new to the Board.

Trustee recruitment is managed internally with the support of a specialist recruitment agency. Open advertising of Trustee vacancies (as recommended in the Code) commenced in 2022.

Diversity on the Board and within the Executive team is reviewed and monitored by the Trustees through the Nominations Committee. The Charity actively supports diversity and held its annual 'National Inclusion Week' in 2023. The Bronze Award from the National Inclusion Standard was maintained (more detail on page 42).

#### Pay policy for senior staff

The Trustees consider that together the Board of Trustees, who are the company's statutory directors, and the Executive Board comprise the key management personnel of the Charity responsible for directing and controlling, running and operating the Charity on a day-to-day basis. Trustees are not paid for being trustees and give their time freely, detail of Trustees' expenses is disclosed in note 5 of the financial statements.

The recruitment of Senior Roles involves an external market review with advice from recruitment agents if required. The remuneration policy is to pay appropriately, not excessively, for the role. No bonuses were paid to executive team members in relation to 2023 performance. As recommended by the Charity Governance Code for Larger Charities, the process for setting the remuneration of senior staff and their remuneration levels will be available publicly when this 2023 Annual Report is made available on our website in 2024. The pay policy is published on our website.

A list of Trustees, key management personnel, advisors and principal addresses can be found on pages 93-95.





## Plans for the future

### Looking forward to 2024

Capital expenditure has been focussed on key areas that meet our patient safety needs, and sustainability aims:



#### Outstanding care

- Widening the reach and embedding our Rapid Diagnostics Centre.
- Extending our diagnostics to a wider community including those on NHS waiting lists.
- Growing our community impact in cancer (volume of cancer treatment).



#### Outstanding governance

- Embedding our new quality improvement methodology.
- Launching NHS England's new Patient Safety Incident Review Framework (PSIRF) at the hospital.



#### Sustainable infrastructure

- Investing in a technologically advanced Endoscopy Unit.



#### Developing people

- Developing and launching a new leadership framework including a full suite of development opportunities for Managers and Heads of Service leaders.
- Releasing a new mentoring scheme across the Charity.



#### Smarter working

- Introducing Scan4Safety for improved inventory management.
- Embed new operating model centred around three groups of care.



## Financial review

The Charity considers the below to be its key operational and financial performance indicators.

KEY OPERATIONAL PERFORMANCE INDICATOR	2023	2022
Total admissions	<b>22,230</b>	22,366
Total patient days	<b>39,003</b>	40,467
Hospital activity income (£000)*	<b>173,142</b>	163,347
EBITDA margin	<b>1.7%</b>	1.0%

\*Excludes asset disposals, fundraising and investment income

Total admissions were broadly similar to 2022 at 22,230 for the year and patient days were also similar, in line with overall admissions. Our private medical insurance revenue grew by 9% year on year and Self-Pay grew 2% in 2023. The Charity has continued to support the NHS throughout the year however we have seen a decline in activity with NHS revenues now only accounting for 1% of total hospital revenue. Train strikes were a challenge for the Clinic throughout 2023, despite this, trading revenue grew by 6% or £9.8m. Inflation continued to have a detrimental impact on the Charity particularly on our staff and supplies costs, despite this we grew our EBITDA margin to 1.7%.

### Incoming resources

The Charity's total incoming resources grew by 10.2% to £184.6m (2022: £167.5m). As stated above, incoming resources from hospital activities (stated net of charitable and related discounts) were the key source of income.

Income from donations was £6,575k (2022: £4,104k). Fixed asset disposal led to a gain of £4,874k (2022: £nil).

### Net (loss) / income for the year

Net loss for the year before other recognised gains and losses was £5.5m (2022: net loss for the year of £11.1m). The hospital's expenditure on charitable activities of £185.5m (2022: £176.8m).

### Capital expenditure

Tangible fixed assets, comprising buildings, equipment and construction in progress, had a net book value of £186.6m (2022: £188.3m). The Charity invested £14.1m (2022: £16.3m) in 2023 with a focus on improving the estate, including our new Rapid Diagnostics Centre at 142-146 Harley Street, plus the replacement of medical equipment. This has been offset by depreciation, amortisation and disposal of assets throughout the year.

### Intangible assets

In 2023 the Charity had intangible assets of £5.3m (2022: £6.3m) comprising of software, The London Spine Clinic and other intangible assets. Investment in software was £0.6m in 2023 (2022: £2.9m).

### Investments

The Charity held financial investments with a market value of £20k in December 2023 (2022: £986k). During 2023 the Charity divested the majority of the funds held in the M&G Charifund and divested funds will continue to be utilised for staff education in line with its original designation.

### Working capital and liquidity

The Charity generated net cash outflows from operating activities of £9.6m (2022: £6.7m outflow).

The hospital produces working capital forecasts covering a period of at least 18 months, identifying the liquidity requirements on a regular basis. These are reviewed regularly by the Executive Board and Trustees to ensure that there are sufficient cash and borrowing facilities in place to meet ongoing and future requirements.

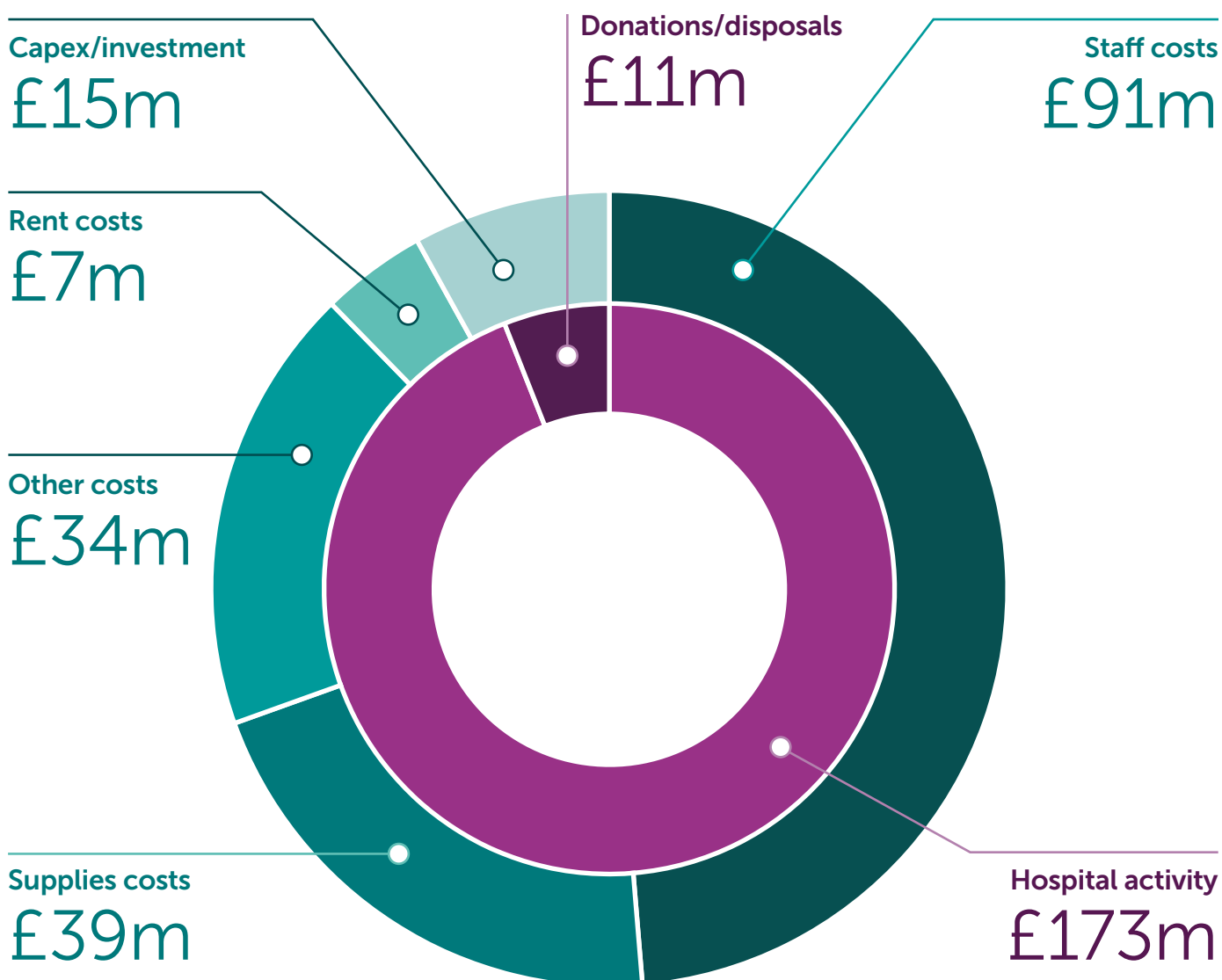
On 31 December 2023, the Charity held cash and cash equivalents including the M&G investment of £6.1m (2022: £10.2m) and had an unutilised revolving credit facility of £3.0m (2021: £8.5m). Net debt has increased from £31.3m to £53.3m.

The Charity has lending facilities and support from its bankers to maintain its existing operations and renewed its financing arrangements with HSBC that was agreed upon and signed in June 2022. Under the facility, the hospital pays a variable interest rate linked to SONIA.

### Taxation

As a registered charity, the Charity is potentially exempt from taxation to the extent that its income and gains are applied for charitable purposes.

● Income ● Expenditure

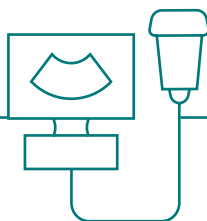


How we have invested back into the hospital:



**£8.8m**

Building refurbishment



**£3.9m**

Equipment



**£1.5m**

Information technology

### Accounting policies

The Charity adopted FRS 102 on 1 January 2015, and the principal accounting policies remain unchanged over the last period of accounts.

### Current and future trading

Trading in 2024 has met current growth forecasts with continued growth in private medical insured patients.

We continue to forecast modest activity growth for the remainder of the year with an ongoing focus on delivering cost efficiencies to fund further investment in medical equipment, property and IT systems in support of our charitable purpose of advancing healthcare for the wider community.

### Going concern

After making appropriate enquiries and reviewing the revised financial projections, the Board of Trustees has a reasonable expectation that the hospital has adequate resources to continue in operational existence for the foreseeable future. For this reason, the Board of Trustees continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in note 2 of the notes to the financial statements.

### Related parties

During the year, fees of £268k (2022: £202k) were paid to London Haematology Limited in respect of professional clinical services provided to the Charity to support the delivery of the haematology and oncology service. Professor John Gribben is a Trustee of the Charity and a director and shareholder of London Haematology Limited.

During the year, invoices of £93k were issued to Advanced Oncotherapy Plc in respect of rent. Dr Michael Sinclair is a Trustee of the Charity and Executive Chairman and shareholder of Advanced Oncotherapy Plc. The Board of Trustees was fully aware of the related party, approved entering into all of these transactions which were at arm's length and the transactions are compliant with the Charity's conflict of interest policy and procedure. Related party transactions between these two parties for the last two reporting periods are detailed below:

2021: invoices of £50k related to rent were issued. £1m lease premium was received.

2022: invoices of £102k related to rent were issued. The rental agreement terminated in October 2023.

After making enquiries, the Trustees confirm there were no further relationships with related parties that have not already been disclosed. The Trustees have followed the relevant Charity Commission guidance, and the appropriate conflict of interest management is in place. The Trustees are assured that there were no relationships with related parties which might inhibit the Charity from pursuing independently its own charitable objectives.

### Reserves and reserves policy

The Charity has reserves of £145.7m as of 31 December 2023 (2022: £149.0m), of which £1,869k is restricted (2022: £4,068k). On 31 December 2023, the Charity had fixed assets of £191.9m (2022: £195.6m). As such all of the reserves are held as fixed assets for the Charity's own use. These assets provide security for the bank facility that allows further investment in the Charity.

Given that it is the ongoing policy of the Trustees to invest unrestricted reserves into fixed assets for the Charity's own use, the focus of the Trustees is in the management of working capital which is regularly reviewed by the Executive Board. The objective of the Trustees is to ensure that there are sufficient cash and borrowing facilities in place to meet ongoing and future requirements.

The reserves policy of the Charity is reviewed annually in the light of operating and capital expenditure budgets and longer-term financial projections presented to the Board of Trustees. As part of the Charity's long-term redevelopment and expansion programme, the Trustees consider the level and appropriate forms of funding that are likely to be required.

The Charity maintains a full suite of insurance, including medical malpractice, buildings and business interruption policies, to protect its functional fixed assets and believes it maintains sufficient reserves to continue to trade in furtherance of its charitable objectives.

The Charity continued proactive fundraising activity in 2023, resulting in donations of £6.6m (2022: £4.1m). TLC OpCo Ltd is a subsidiary of Trustees of the London Clinic Limited and gift aided 2023 profits of £3.4m to its parent (2022: £nil). TLC Health Concierge Limited is a subsidiary of Trustees of the London Clinic Limited and gift aided 2023 profits of £21k to its parent (2022: £nil).

The Charity intends to maintain and develop the functional fixed assets and, consequently, the unrestricted reserves to a level that will ensure the Charity is able to fund capital expansion and maintain adequate working capital to operate in furtherance of its charitable objectives.

# Risk management

**The purpose of the risk management statement is to provide insight into the principles and processes that the Charity applies in managing risk and to provide an understanding of the major risks that it is currently exposed to.**

The Trustees are jointly responsible for the overall management of the administration of the Charity and for ensuring that there are appropriate systems of controls, clinical, financial and otherwise in place. The Trustees are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. Decisions by the Trustees concerning the Charity are taken by the Trustees, acting collectively. Where the Trustees delegate duties, additional controls are in place to ensure an appropriate level of reporting and oversight by the Trustees, and that the delegated duties are being properly discharged.

The Trustees are also responsible for safeguarding the assets of the Charity and hence for ensuring that reasonable steps are taken to aid the prevention and detection of fraud and other irregularities and to provide reasonable assurance that:

- The Charity is operating efficiently and effectively;
- The assets are safeguarded against unauthorised use or disposition;
- Proper records are maintained, and financial information used for publication is reliable; and
- The Charity complies with relevant laws and regulations.

## Risk identification, assessment, mitigation and monitoring process

Risk is an everyday part of the Charity's services and activities and managing risk is essential for the Charity to deliver its mission, achieve its strategic objectives and safeguard its patients, staff and assets. Risk management aims to reduce this inherent level of risk to within the limits and tolerances set by the Charity's Risk Appetite Statement.

The Charity manages risk through a collection of complementary processes, together reflected in the Risk Management Framework which is detailed within the Charity's Risk Management policy. The elements of the Risk Management

Framework are designed to enable risks to be consistently identified, assessed, mitigated, monitored and ultimately reported through the Charity's governance structure for risk-based decision-making.

All risks (clinical and non-clinical) are identified through multiple channels including risk assessments, key performance indicators, policy, complaints, claims, incident trends, assurance reviews, regulatory assessment, staff, patient and consultant surveys, external accreditation, national recommendations and audit.

All identified risks are recorded in a Risk Register which is assessed and measured based on the risk likelihood and potential impact, after considering the design and operating effectiveness of associated controls. High severity risks are escalated to senior management and action plans are developed to reduce residual risk levels to target risk levels. Risk Registers are aligned to the Risk Taxonomy of risk types and risk sub-types to identify and report specific risk trends, themes and risk concentration and to inform the overarching view of the risk profile of the Charity.

## Major risks

The organisational level risks are held under review by the Executive Board, and the Board of Trustees has oversight. Risks are reviewed by theme and actions are followed up and tracked. The risk management process is overseen by the Quality and Performance Committee, and all trustee committees oversee the key risk related to their scope of reference. The Board Assurance Framework, introduced in 2022, is overseen by the Board of Trustees.

## Control systems

The systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. They include:

- A strategic plan and an annual budget approved by the Trustees;
- Regular consideration by the Trustees of financial results, variances from budgets and non-financial performance indicators;
- Delegation of authority and segregation of duties, and;
- Identification and management of risks.

## Audit

The Financial Audit Committee reviews the Trustees' annual report and financial statements before their submission to the Board of Trustees



and considers the corporate governance of the Charity. This includes consideration of the major risks to which the Charity is exposed, the effectiveness of its internal controls and mitigations, the appropriateness of the going concern basis and accounting policies in preparing its financial statements and its policy on reserves. The Charity has an extensive clinical audit function, overseen by the Quality and Performance Committee.

The internal audit of financial and operational performance has recently been supported by external firms alongside some internal resources for compliance audits. Recognising resource constraints, external expertise is utilised when required and a risk-based approach is used to determine when and where to allocate internal and external resources in this area.

## PRINCIPAL RISKS AND UNCERTAINTIES

**Principal risks faced by the Charity include:**

### Clinical risks

Like all hospitals, the principal inherent risks faced by the Charity are clinical risks and the risk of harm to patients. Consequently, clinical risk registers are maintained across all clinical services taking an integrated and proactive approach to risk management. The potential for harm to patients may result from medical interventions, procedures or the overall healthcare process and encompass factors such as patient safety, patient wellbeing, patient safeguarding, medical errors and unintended outcomes.

These are managed as an integral part of the clinical governance framework to optimise patient care and minimise patient harm and ensure key hospital decisions consider the potential for adverse events and their impact on patients. It ensures the hospital identifies, assesses, mitigates and monitors clinical risk in a consistent and comprehensive manner.

Risks are discussed at clinical and non-clinical meetings as a standard part of the agenda and are escalated to the executive and trustee level for further review of risk and appropriate effective mitigation plans as required. Risks relating to laws, regulations and minimum healthcare standards plus the control systems in place to ensure full and continual compliance and the reporting of breaches are also considered.

*The Quality and Performance Committee oversees these risks.*

### Financial risks

The Charity faces several financial risks including being subject to fluctuations in cash

flows arising from unforeseen changes in the demand for its services whilst having significant fixed costs. This creates a risk that short-term cash generation would decline impacting the ability to reinvest in services and the ongoing development of the hospital. This risk is mitigated by establishing a flexible long-term borrowing facility and by adopting a prudent cash management policy within this. International business brings with it an increased risk of non-recovery of debtors. This risk is mitigated by the requirement that business conducted through overseas embassies is supported by a letter of guarantee. Economic uncertainty, recession and inflation, particularly events such as an energy crisis and rising interest rates are likely to have a significant impact on future cash generation, but the Charity aims to mitigate via long-term contracts where possible to ensure financial stability and sustainability whilst maintaining the delivery of quality care to patients.

The Charity operates in a competitive London market and provides healthcare to a significant number of patients funded by a few key payors (e.g. Bupa and AXA PPP). There is a risk that other existing hospitals, new entrants or new models of healthcare provision reduce the flow of patients to the Charity. However, the risk is mitigated as the Charity seeks to diversify its customer base by building relationships with smaller insurers, building its self-pay service and expanding its international business across different payors and countries.

*The Resources Committee oversees these risks.*

### Information technology risks

Information technology (IT) is a key enabler in the growth, delivery, administration, and transformation of the Charity's activity. IT risks represent potential threats and vulnerabilities to the hospital's use of hardware and software, including;

- digital data protection and retention breaches,
- cyber-attacks,
- system outages,
- system reliability issues,
- system performance issues and system connectivity issues.

IT risk is managed by implementing:

- cyber security measures,
- conducting regular risk assessments,
- investing in staff training and awareness programmes,
- using IT supported solutions.

The core IT Infrastructure is maintained through an outsourcing relationship with a third party which took ownership of the Charity's offsite datacentres, and networks in 2020. These have failover capability, strong external cyber defences, and provide a reliable service. The Charity is defining a more cloud-based strategy which will provide greater flexibility and agility in keeping pace with the Charity's technology requirements, and market good practice. The Charity remains vigilant on matters of data and information security and is continuously working to improve the Charity's IT security and data-related risk posture. The core patient information and application operating systems are due for replacement and remain a risk to operational effectiveness until upgraded. In the meantime, system performance is closely monitored with strong support from software providers.

*The Resources Committee oversees these risks.*

## People risks

The Charity, like many other organisations, faces many people-related risks from and to permanent and agency staff and healthcare professionals in the delivery of its healthcare services ranging from staff health and safety risks, emotional and work-related stress, staff discrimination and harassment, recruitment and retention of key staff and legal and regulatory risks.

The Charity recognises the critical importance of managing staff risks to ensure the safety and well-being of its patients and the public. The Charity actively takes steps to minimise these risks by implementing staff vetting and legal requirements (including relevant DBS checks), embedding staff safety protocols, implementing management and supervision structures, providing staff with effective training and development resources, promoting an open and inclusive workplace culture which includes the provision of EDI training, providing equal opportunities for all staff and valuing and supporting the well-being and professional development of all staff through training and support services.

*The People and Culture Committee oversees these risks.*

## Infrastructure risks

The Charity's infrastructure incorporates buildings, mechanical and electrical plants including:

- lighting,
- heating,
- drainage,
- cooling,
- ventilation,
- water and medical gases.

These are all critical components for supporting the operation of the Charity's clinical services in a safe, secure and effective manner.

These components are essential for ensuring that staff can work effectively and that staff, patients and the public are safe and comfortable within the Charity's premises.

They also play a vital role in protecting and servicing the clinical equipment and medical materials as well as the safe disposal of waste and the prevention of flooding.

The Charity actively monitors and manages its infrastructure risk by regularly inspecting and maintaining its infrastructure components based on considerations of age, condition, design, construction, security and wear and tear in line with the relevant Health Technical Memorandum and SFG20 to ensure the continuity and ongoing resilience of the Charity's services.

*The Resources Committee oversees these risks.*

## Pension arrangements risk

The Charity has a defined benefit pension scheme whose liabilities are subject to uncertainties that could increase (or decrease) the current deficit. The scheme is now closed and managed by a sole Corporate Trustee. The Charity and the pension scheme Trustee both receive external independent advice on investment strategy to assist in the management and understanding of pension risk. In June 2021, a new fiduciary manager of the scheme was appointed, and a plan containing suggested asset allocations for the portfolio of the scheme was agreed and implemented. These strategies have been compiled based upon on the funding level at a given period and are subject to change if a certain funding level has been reached. As at 31 December 2023, the target of the scheme was to hold c.33% of scheme assets in return enhancement assets (equities and alternatives etc.) and c.67% of scheme assets in risk management assets (liability-driven investments, UK Credit and cash etc.). At the year-end, risk management assets represented circa 69.3% of assets.

*The Resources Committee oversees these risks.*

## Section 172 Statement

**The Trustees take seriously their duty to promote the success of the Charity, with reference to the long-term impact of decisions, the interests of key stakeholders and the impact on the environment and community.**

This statement describes how the Trustees have had regard to the matters set out in sections 172(1) (a) to (f) when performing their duties as required by the Companies (Miscellaneous Reporting) Regulations 2018. The Charity considers its Trustees to be the only members.

Key stakeholders include patients, staff, consultants, GPs, embassies, private medical insurers, NHS trusts, landlords, Independent Healthcare Providers Network, the local healthcare community, regulators, suppliers, business customers, and financiers.

Engagement with key stakeholders is in a variety of individualised ways including patient satisfaction surveys; Patient Forum and patient representatives (page 20); annual employee survey (page 40); Question Time with the Board; staff and consultant communications; consultant speciality user groups; the Medical Advisory & Executive Committee; consultant relationship management team; GP education sessions (page 36); relationship meetings with: embassies, partner NHS trusts, private medical insurers, landlords, financiers, significant suppliers and major business customers; membership of the Strategic Council of Independent Healthcare Providers Network; membership of Harley Street Area Partnership business improvement district (page 47). An employee representative is invited to the People and Culture Committee (page 55).

### Example of key decisions in the year:

#### 1. Ophthalmology joint venture

A joint venture in ophthalmology was set up and launched late in the year. This approach was pursued in the interests of the Charity as the benefits of such a model are seen both in financial performance and operational efficiency, leading to improved options and sustainable quality of care for patients. Market research was undertaken and consideration of the impact on patients was central to the decision making. Working with an engaged group of consultant stakeholders, and with appropriate legal advice, the proposed CMA compliant structure was given significant and extended consideration by the Strategic Development Committee and Resources

Committee over several months. It was decided that a joint venture structure model would motivate the consultant group to build their practice and activity at the hospital, contributing to building a successful and enduring operating model which is efficient and delivers high quality services to patients. Example of added value for patients include; same day rapid access clinics; virtual consultations and optimisation of pathways, such as for cataracts, reducing time and cost. The proposal was aligned to corporate/charity governance and strategy and the final decision was taken by the Board of Trustees.

#### 2. Sale of 23 Devonshire Place

The Charity took the decision to sell 23 Devonshire Place in the first half of the year. The building had been underutilised in the recent past and its use was limited by listed building restrictions. The proposal to sell the building and reinvest the realised capital into growth projects aligned with the Charity's strategy and furtherance of public benefit. The impact on the hospital and stakeholders was considered, the sale required the relocation of four consulting rooms, the boardrooms, administration offices and some storage but there would be no impact on the finances as all those areas were rehoused. The property also contained accommodation that had been utilised by the CEO but there were no plans to relocate this. The valuation was performed by a firm who had acted for the Charity in property matters for a number of years and a sales agent was appointed following a full tender process. Following the marketing of the property and the receipt of bids, resulting in a final preferred bidder, the sale was considered by the Resources Committee. The final decision on the sale, in line with Charity Commission guidance and in the strong belief the action was in the best interest of the Charity, was taken by the Board of Trustees.

#### 3. LIMS decision go ahead and to pause

The Charity made the decision to invest into its pathology digital systems (building on investment into blood sciences facilities in 2022) at a cost of £4.5m for clinical reasons despite a backdrop of capital expenditure pressures. Feedback from users (staff and consultants) of the laboratory information management system (LIMS) had highlighted the need for upgrading the system, supported by staff in the technology function who



supported the software. The pathology department and delivery of diagnostic services are fundamental to the strategy and purpose of the Charity. The business case for replacing LIMS was subject to multiple iterations of review and challenge to optimise it, including stakeholders from Finance, Procurement, Legal, Pathology and Technology functions. Three rounds of procurement and detailed vendor evaluation were completed, and the planned implementation programme team is to be substantially comprised of internal resources. Considerations were given to the capital expenditure constraints and the Trustees, mindful of their responsibility to ensure the best use of Charity funds, received assurance that the investment would lead to enhanced opportunities, increased speed of pathology results and de-risked the potential impact of loss of services. Having reviewed the business case in detail including payback estimates and ROI, the Board of Trustees approved the investment.

Subsequently, a further decision later in the year was taken to pause the project for six months: This took into consideration the departures in IT leadership connected to the restructure of the organisation (see page 39) and higher priority capex requirements that had come to the

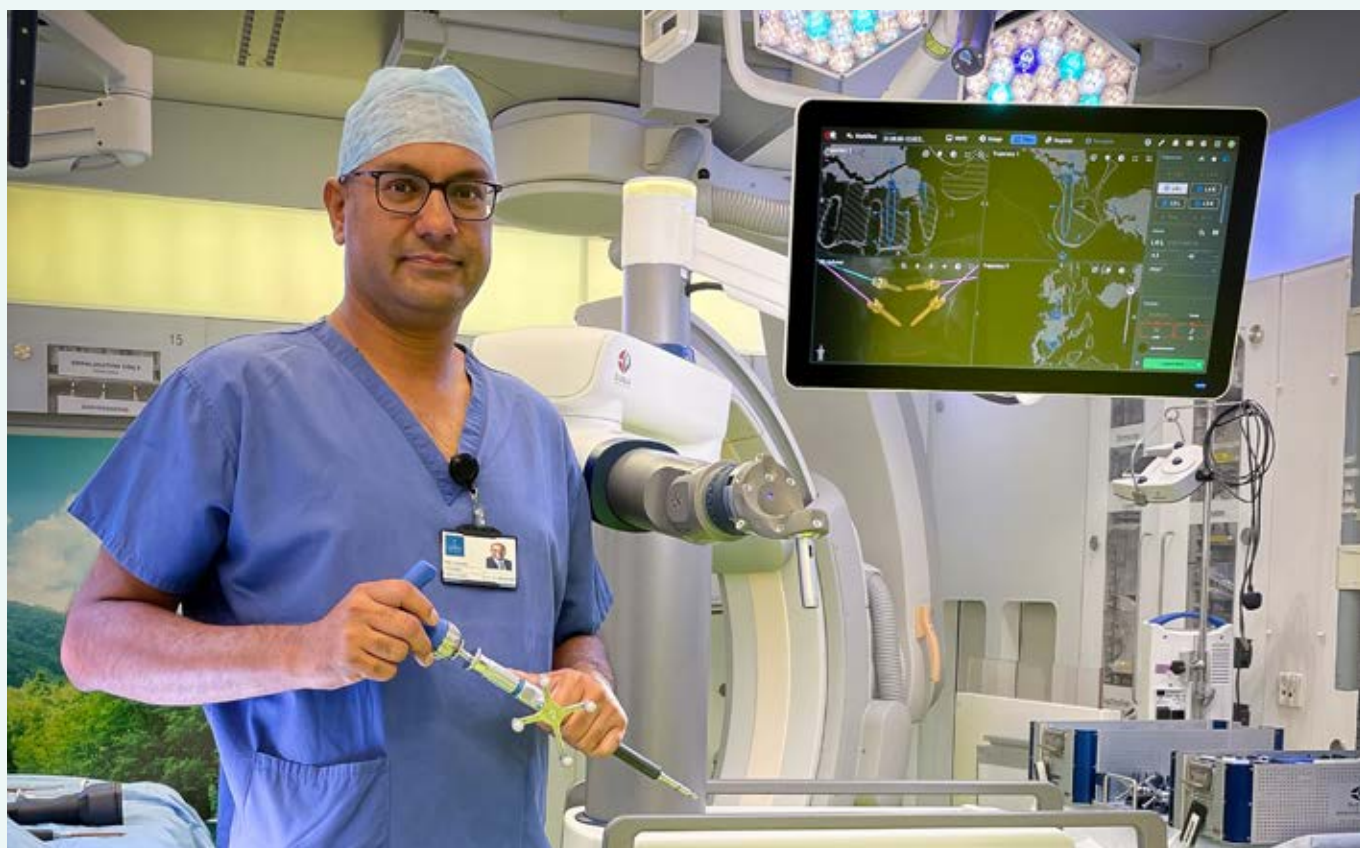
fore. The six-month pause was recommended by the Executive team and supported by the Resources Committee with further scrutiny and opportunities considered for the delivery LIMS project to be undertaken by the new IT leadership.

### **Impact of the Charity on the community and the environment**

See pages 46-51.

### **Reputation for high standards**

The Charity is committed to maintaining its reputation for high standards and quality of its services which is demonstrated throughout this report. This is particularly shown by: our commitment to hearing from and responding to our key stakeholders as outlined in this statement; our continuous improvement agenda to better our processes (see pages 22-23); and the ongoing effort to ensure we retain our accreditation marks (more information on pages 24-27). Full and appropriate compliance with relevant regulations, laws and good governance requirements is maintained as set out on page 55. Trustees consider whether they have sufficient information when making decisions and actively seek external advice where necessary.







# Our Finances



# 4



# Trustees' responsibilities statement in relation to the financial statements

The Trustees (who are also directors of Trustees of the London Clinic Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report (incorporating the Strategic Report and Director's Report) and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland."

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group, and a true and fair view of income and expenditure of the charitable group for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Each of the Trustees at the date of approval of this report confirms that:**

- So far as the Trustee is aware, there is no relevant audit information of which the Charity's auditor is unaware
- The Trustee has taken all the steps that they ought to have taken as a Trustee in order to make themselves aware of any relevant audit information and to establish that the Charity's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of section 418 of the Companies Act 2006. A resolution for the re-appointment of RSM UK Audit LLP as the Charity's auditor was passed at the Annual General Meeting on 04 July 2024.

The Trustees' Report is approved by order of the Board of Trustees and the Strategic Report (included therein) is approved by the Board of Trustees in their capacity as the directors at a meeting on 04 July 2024 and signed on its behalf by:



**Hamish Leslie Melville**

Chairman of the Board of Trustees

# Independent auditor's report to the members of Trustees of the London Clinic Limited

## Opinion

We have audited the financial statements of Trustees of the London Clinic Limited (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 December 2023 which comprise the Consolidated Statement of Financial Activities (including the consolidated Income and Expenditure Account), the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

### In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 December 2023 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## Basis for opinion

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

## Conclusions relating to going concern

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

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

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

## Other information

The other information comprises the information included in the Annual Report and Consolidated Financial Statements other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the Annual Report and Consolidated Financial Statements. 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.

## Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report, which includes the Directors' Report and the Strategic Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report and the Strategic Report included within the Trustees' Report have been prepared in accordance with applicable legal requirements.



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

In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report or the Strategic Report included within the Trustees' Report.

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

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

### Responsibilities of trustees

As explained more fully in the Statement of Trustees' responsibilities set out on page 68 the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

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

### The extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the group audit engagement team:

- obtained an understanding of the nature of the sector, including the legal and regulatory frameworks that the group and parent charitable company operates in and how the group and parent charitable company are complying with the legal and regulatory frameworks;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), Companies Act 2006, Charities Act 2011, the parent charitable company's governing document. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing the financial statements including the Trustees' Report, remaining alert to new or unusual transactions which may not be in accordance with the governing documents.

The most significant laws and regulations that have an indirect impact on the financial statements are the charitable company's operating license and the Care Quality Commission regulations. We performed audit procedures to inquire of management and those charged with governance whether the group is in compliance with these laws and regulations and inspected correspondence with regulatory authorities.

The group audit engagement team identified the risk of management override of controls and revenue recognition as the areas where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business and challenging judgments and estimates applied throughout the financial statements and testing of revenue cut off around the year end.

A further description of our responsibilities for the audit of the financial statements is provided on the Financial Reporting Council's website at <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

## Use of our report

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

*RSM UK Audit LLP*

### Nicholas Sladden (Senior Statutory Auditor)

For and on behalf of RSM UK AUDIT LLP, Statutory Auditor  
Chartered Accountants  
25 Farringdon Street  
London, EC4A 4AB

Date: 04 July 2024

## Consolidated Statement of Financial Activities

(Including consolidated income and expenditure account)

For the year ended 31 December 2023

INCOME	Note	Unrestricted funds £000	Restricted funds £000	2023 Total £000	2022 Total £000
<b>Charitable activities</b>					
Provision of hospital activities		173,142	–	<b>173,142</b>	163,347
<b>Donations</b>		3,574	3,001	<b>6,575</b>	4,104
<b>Other income</b>	6	27	–	<b>27</b>	56
Gain on disposal of tangible fixed assets		4,874	–	<b>4,874</b>	–
<b>Total income</b>		<b>181,617</b>	<b>3,001</b>	<b>184,618</b>	<b>167,507</b>

EXPENDITURE	Note	Unrestricted funds £000	Restricted funds £000	2023 Total £000	2022 Total £000
<b>Expenditure on charitable activities</b>					
Provision of hospital activities		180,336	5,200	<b>185,536</b>	176,750
<b>Expenditure on raising funds</b>					
Interest costs		4,413	–	<b>4,413</b>	1,729
Cost associated with raising funds		199	–	<b>199</b>	102
<b>Total expenditure</b>	3	184,948	5,200	<b>190,148</b>	178,581
<b>(Loss) / Gain on investment assets</b>	8	(16)	–	<b>(16)</b>	(58)
<b>Net expenditure for the year</b>		<b>(3,347)</b>	<b>(2,199)</b>	<b>(5,546)</b>	<b>(11,132)</b>

OTHER RECOGNISED GAINS	Note	Unrestricted funds £000	Restricted funds £000	2023 Total £000	2022 Total £000
Actuarial gain on defined benefit pension scheme	19	<b>2,273</b>	–	<b>2,273</b>	4,806
<b>Net movement in funds</b>		<b>(1,074)</b>	<b>(2,199)</b>	<b>(3,273)</b>	<b>(6,326)</b>
Total funds at 1 January		144,913	4,068	<b>148,981</b>	155,307
<b>Total funds at 31 December</b>		<b>143,839</b>	<b>1,869</b>	<b>145,708</b>	148,981

The notes on pages 76 to 91 form part of these financial statements.  
All results for the current and previous year are derived from continuing operations.

# Consolidated Balance Sheet

As at 31 December 2023

	Note	2023	2022
		£000	£000
<b>Fixed assets</b>			
Intangible assets	7	5,312	6,286
Tangible assets	10	186,586	188,281
Cash equivalents	8, 13	20	986
		<b>191,918</b>	<b>195,553</b>
<b>Current assets</b>			
Stocks	11	3,957	3,871
Debtors:			
Amounts falling due within one year	12	45,545	38,233
Cash and cash equivalents	13	6,110	9,205
		<b>55,612</b>	<b>51,309</b>
<b>Creditors: amounts falling due within one year</b>	14	<b>(40,790)</b>	<b>(48,609)</b>
Net current assets		<b>14,822</b>	<b>2,700</b>
Total assets less current liabilities		<b>206,740</b>	<b>198,253</b>
Creditors: amounts falling due after one year	14	<b>(57,737)</b>	<b>(41,050)</b>
Net assets excluding pension liability		<b>149,003</b>	<b>157,203</b>
Defined benefit pension scheme liability	19	<b>(3,295)</b>	<b>(8,222)</b>
<b>NET ASSETS INCLUDING PENSION LIABILITY</b>	16	<b>145,708</b>	<b>148,981</b>
<b>RESTRICTED FUNDS</b>			
Restricted income funds	15	<b>1,869</b>	<b>4,068</b>
<b>UNRESTRICTED FUNDS</b>			
Designated reserve	15	<b>659</b>	<b>1,672</b>
General Revenue reserve	15	<b>145,409</b>	<b>150,397</b>
Revaluation reserve	15	<b>1,066</b>	<b>1,066</b>
		<b>147,134</b>	<b>153,135</b>
<b>Unrestricted funds before pension liability</b>		<b>147,134</b>	<b>153,135</b>
Pension deficit	19	<b>(3,295)</b>	<b>(8,222)</b>
<b>Total funds</b>	16	<b>145,708</b>	<b>148,981</b>

The financial statements of Trustees of the London Clinic Limited, registered number 00307579, were approved and authorised for issue by The Board of Trustees on 04 July 2024 and were signed on its behalf by:



**Hamish Leslie Melville**  
Chairman of The Board of Trustees  
Date: 04 July 2024



## Charity Balance Sheet

As at 31 December 2023

	Note	2023	2022
		£000	£000
<b>Fixed assets</b>			
Intangible assets	7	5,312	6,286
Tangible assets	10	186,586	188,281
Cash equivalents	8, 13	20	986
		<b>191,918</b>	<b>195,553</b>
<b>Current assets</b>			
Stocks	11	3,957	3,871
Debtors: amounts falling due within one year	12	45,891	38,606
Cash and cash equivalents	13	6,105	9,205
		<b>55,953</b>	<b>51,682</b>
<b>Creditors: amounts falling due within one year</b>	14	<b>(40,779)</b>	<b>(48,609)</b>
Net current assets		<b>15,174</b>	<b>3,073</b>
Total assets less current liabilities		<b>207,092</b>	<b>198,626</b>
Creditors: amounts falling due after one year	14	<b>(57,737)</b>	<b>(41,050)</b>
Net assets excluding pension liability		<b>149,355</b>	<b>157,576</b>
Defined benefit pension scheme liability	19	<b>(3,295)</b>	<b>(8,222)</b>
<b>NET ASSETS INCLUDING PENSION LIABILITY</b>	16	<b>146,060</b>	<b>149,354</b>
<b>RESTRICTED FUNDS</b>			
Restricted income funds	15	<b>1,869</b>	<b>4,068</b>
<b>UNRESTRICTED FUNDS</b>			
Designated reserve	15	<b>659</b>	<b>1,672</b>
General revenue reserve	15	<b>145,761</b>	<b>150,770</b>
Revaluation reserve	15	<b>1,066</b>	<b>1,066</b>
		<b>147,486</b>	<b>153,508</b>
<b>Unrestricted funds before pension liability</b>		<b>147,486</b>	<b>153,508</b>
Pension deficit	19	<b>(3,295)</b>	<b>(8,222)</b>
<b>Total funds</b>	16	<b>146,060</b>	<b>149,354</b>

The variance to the consolidated accounts is made up of an intercompany receivable of £352k (2022: £373k). There are no other differences between the Charity and consolidated balance sheet.

The total incoming resources for the Charity were £184,403k (2022: £167,449k) and the net loss was £(5,546)k (2022: a loss of £(11,132)k).

The financial statements of Trustees of the London Clinic Limited, registered number 00307579, were approved and authorised for issue by The Board of Trustees on 04 July 2024 and were signed on its behalf by:



**Hamish Leslie Melville**  
Chairman of The Board of Trustees  
04 July 2024

# Consolidated Statement of Cash Flows

For the year ended 31 December 2023

	Note	2023 £000	2022 £000
<b>Net cash flows from operating activities</b>	20	<b>(9,612)</b>	(6,709)
<b>Cash flows from investing activities</b>			
(Loss) on investment		(16)	(58)
Other income	6	27	56
Purchase of Charity's functional assets		(20,375)	(14,614)
Proceeds from the sale of property, plant and equipment		8,409	–
Purchase of Goodwill		(250)	–
<b>Net cash flows used in investing activities</b>		<b>(12,205)</b>	(14,616)
<b>Net cash flow before financing</b>		<b>(21,817)</b>	(21,325)
Repayments of borrowing		(6,326)	–
Cash inflow from long term borrowing		24,082	23,000
<b>Net cash flows used in financing activities</b>		<b>17,756</b>	23,000
<b>(Decrease) / Increase in cash and cash equivalents</b>		<b>(4,061)</b>	1,675
<b>Cash and cash equivalents at beginning of year</b>		<b>10,191</b>	8,516
<b>Cash and cash equivalents at the end of the year</b>	13	<b>6,130</b>	10,191
<b>Reconciliation to cash at bank and in hand</b>			
Cash at bank and in hand (Current and non-current)		6,130	10,191
<b>Cash and cash equivalents</b>	21	<b>6,130</b>	10,191

# Notes to the financial statements

## 1. Charity Status

The Charity is incorporated in England and Wales as a company limited by guarantee not having a share capital. Every member undertakes to contribute to the assets of the Charity in the event of it being wound up while they are a member, or within one year after they cease to be a member, such amount as may be required not exceeding £1 for the payment of the debts and liabilities contracted before they cease to be a member. The Charity's registered office and principal place of business is disclosed in the appendix on page 93.

The Charity is exempt from the Income and Corporation Taxes Act 2010 on its charitable activities.

## 2. Accounting Policies

The following accounting policies have been applied in dealing with items which are considered material in relation to the Charity's financial statements.

### A. Basis of Preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts under the historical cost convention in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102 and Charities SORP 2019) and the Companies Act 2006.

The Charity has taken exemption under s408(3) of the Companies Act 2006 from preparing its own Statement of Financial Activities and Income and Expenditure Account. The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts shown in these financial statements are rounded to the nearest £'000.

The Trustees of the London Clinic Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

### B. Preparation of the Accounts on a Going Concern Basis

The Trustees have reviewed the Charity's current financial forecasts as of April 2024 for the period to December 2025 as well as the associated risks and sensitivities and, following this review, have an expectation that the Charity will have adequate resources to continue in operational existence for the foreseeable future.

The forecasts reviewed considered both historical and current financial performance and identified critical variables and trends. A new 3-year banking facility was completed in June 2022, providing increased borrowing capacity and greater headroom than the previous facility.

Forecast sensitivities have been modelled in relation to this facility, including downsides due to increased interest rates and higher inflation.

After considering the matters noted above, the Trustees are satisfied that the Charity will have sufficient financial resources and flexibility to operate as a going concern over at least the following twelve months from the signing of the accounts and have determined that there are no material uncertainties.

### C. Significant Judgements and Estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements have had the most significant effect on amounts recognised in the financial statements.

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

#### Judgements

**Operating Lease Commitments.** The Group has leases on the majority of the properties in which the hospital operates. The classification of such leases as operating or finance leases requires the Group to determine, based on an evaluation of the terms and conditions of the arrangements, whether it acquires the significant risks and rewards of ownership of the lease assets and, accordingly whether the lease requires an asset and liability to be recognised in the Balance Sheet.

#### Estimates

**Pension and Other Post-Employment Benefits.** The cost of a defined benefit pension plan is determined using actuarial valuations. The actuarial valuation, performed by an independent actuary after discussion with management, involves making assumptions about discount rates, future salary increases, mortality rates and future pension increases. Due to the complexity of the valuation, the underlying assumptions and the long-term nature of the plan, such estimates are subject to significant uncertainty. In determining the appropriate discount rate, management considers a single equivalent discount rate for a pension scheme with a 17-year duration. The mortality rate is based on publicly available mortality tables with an adjustment to reflect the specifics of the scheme membership. Future salary increases are based on expected future inflation rates. Furthermore, a roll forward approach which projects results from the latest full actuarial valuation performed at 31 December 2022 has been used by the actuary in

valuing the pensions obligation at 31 December 2023. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension obligation. Further details are given in note 19.

**Trade Debtor Recoverability.** Trade debtors for 2023 are stated net of provisions for doubtful debts. The level of provisioning involves management judgement based on reviews of accounts, including the ageing of debtor balances and previous experience of non-recovery of debtor balances from payors. The aggregate level of provisioning is sensitive to the change in the mix of business during the year.

The Trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed above.

#### D. Basis of Consolidation

The Group financial statements consolidate the accounts of the parent Company and its subsidiaries made up to 31 December 2023. The acquisition method of accounting has been adopted. Under this method, the results of subsidiary undertakings acquired or disposed of in the year are included in the consolidated statement of financial activities from the date of acquisition to the date of disposal. In accordance with section 408 of the Companies Act 2006, the Charity is exempt from the requirement to present separately its own Statement of Financial Activities. No 'Charity only Statement of Cash Flows' has been prepared as advantage has been taken of the reduced disclosure framework in paragraph 1.12 of FRS 102.

#### E. Income

Incoming resources from activities in furtherance of charitable objectives are included in the consolidated statement of financial activities. Incoming resources comprise fees for the provision of treatment to patients and other hospital services and represent the total amounts receivable in the ordinary course of business for goods and services after discounts and value-added tax where applicable. Income is recognised when treatment or other hospital services have been provided to the patient. Donations and gifts are accounted for on receipt or on agreement with the donor except where the donation is returnable in the event that the condition of the donation is not met. Rental income is included in the SOFA on a receivables basis.

#### F. Expenditure and Recoverable VAT

Governance costs are associated with the governance arrangements of the Charity and relate to the general running of the Charity. These costs include audit, legal advice for the Trustees and costs associated with meeting constitutional and statutory requirements, such as the cost of Trustees' meetings and the preparation of statutory accounts. Support costs are the costs which enable charitable activities to be undertaken. These include all costs within the following departments: Finance,

Human Resources, Information Technology, Property Management, Marketing, Operations, Security, Clinical Governance and Corporate Services.

Fundraising costs are costs associated with raising of funds for the Charity and include staff and events costs that are incurred in the course of fundraising.

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Direct charitable expenditure represents the cost of providing hospital services in furtherance of the charitable objectives. All expenditure is recorded as costs against the activity for which the expenditure was incurred gross of VAT, the recoverable portion of VAT, which is immaterial in value, is recorded against other administrative costs.

#### G. Leased Assets

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the Charity. All other leases are classified as operating leases.

Assets held under finance leases are recognised initially at the lower of the fair value of the asset or the present value of the minimum payments at the inception of the contract.

The corresponding liability is included in the Balance Sheet as a finance lease obligation. Lease payments are apportioned between the reduction in lease obligation and interest using the effective interest method. The assets held under finance leases are included in tangible fixed assets and are depreciated and assessed for impairment losses in the same way as owned assets.

Payments of rent are expensed annually to the SOFA in accordance with the terms of the lease.

#### H. Tangible Fixed Assets

Expenditure on plant and machinery and on the acquisition, alteration, and reconstruction of buildings costing £1,000 or more is capitalised at cost and depreciated over the economically useful life to be held at cost less accumulated depreciation. Depreciation is charged to write off the cost or valuation less the estimated residual value of fixed assets in equal instalments over their estimated useful economic lives as follows:

Freehold property	<b>50 years</b>
Long leasehold property	<b>Shorter of 50 years or length of lease</b>
Building refurbishments <i>(Included in freehold and leasehold properties)</i>	<b>8 – 25 years</b>
Fixtures and equipment	<b>3 – 15 years</b>



No depreciation is provided on construction in progress, including sites purchased for redevelopment. Capitalised construction costs include directly attributable fees and expenses, excluding costs of borrowing. Interest costs incurred from borrowings for capital projects are expensed through the Consolidated Statement of Financial Activities (SOFA).

Prior to the Charity's conversion to FRS 102, the accounting policy for property assets was to include them in the financial statements at their revalued amount. Following the introduction of FRS 102, these revalued amounts for property assets have been adopted as deemed cost.

### I. Intangible Fixed Assets

Intangible assets are stated at cost less accumulated amortisation. Amortisation is calculated using the straight-line method to allocate the depreciable amount of the assets to their residual values over their estimated useful lives. Intangible assets comprise goodwill which is amortised over 5 years and software which is amortised over 3-5 years.

The carrying values of intangible fixed assets are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

### J. Investments

Listed investments are stated at market value as of the balance sheet date. Realised and unrealised gains and losses on investments during the year are shown in the SOFA.

### K. Stocks

Stocks, which comprise goods used in the provision of services to patients and other customers, are valued at a lower cost and net realisable value. Cost means purchase price less trade discounts. Net realisable value means estimated selling price less trade discounts and all costs of sale. Provision is made for obsolete, slow-moving or defective items where appropriate.

### L. Cash and Cash Equivalents

Cash flow comprises increases and decreases in cash. Cash and cash equivalents include cash at banks and deposits repayable on demand less overdrafts from any qualifying financial institution repayable on demand. Deposits are accounted for as repayable on demand if they are available within 7 days without penalty.

### M. Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered and provision for doubtful debts. Prepayments are valued at the amount prepaid net of any trade discounts due.

### N. Creditors and Provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party, and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions

are normally recognised at their settlement amount after allowing any discounts due.

### O. Financial Instruments

All financial assets and financial liabilities are of a kind that qualifies as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value, with the exception of bank loans which are subsequently measured at amortised cost using the effective interest rate method.

### P. Pension and Other Post-Retirement Benefits

For defined benefit schemes, the amounts charged to operating surplus are the current service costs and gains and losses on settlements and curtailments. They are included as part of staff costs. Past service costs are recognised immediately in the SOFA if the benefits have vested. If the benefits have not vested immediately, the costs are recognised over the year until vesting occurs.

The net interest on the net defined benefit liability/asset is recognised in the Statement of Financial Activities. The difference between the interest income on the scheme assets and the actual return on the scheme assets, actuarial gains and losses are recognised immediately as Other Recognised Gains/ (Losses) in the SOFA. Defined benefit scheme assets are held separately from those of the Charity.

Pension scheme assets are measured at fair value, and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high-quality corporate bond. The FRS 102 valuation is obtained annually and is updated in the accounts at each balance sheet date. The resulting defined benefit asset or liability is shown separately on the face of the balance sheet. A pensions reserve has been created within the unrestricted funds in compliance with paragraph 10.93 of the SORP.

Pension costs for the defined contribution scheme are charged to the accounts on an accrual basis in accordance with the requirements of FRS 102.28 Employment Benefits. Details of the Charity's pension schemes are disclosed in note 19 to the accounts. The difference between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

### Q. Fund Accounting and Reserves

Unrestricted funds comprise the accumulated surpluses and deficits of the Charity, which have not been restricted for any specific purpose, and include funds invested in the functional fixed assets of the Charity.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes. The Trustees consider the appropriateness of the reserves from time to time and may reserve funds for special purposes or against future expenditure.

Restricted funds are those funds that have been restricted for a specific purpose by the provider of the funds.

### 3. Total Expenditure

	Direct Charitable (Hospital) £000	Support £000	Fundraising Costs £000	2023 Total £000	2022 Total £000
<b>Provision of hospital activities</b>					
Staff costs excluding defined benefit scheme interest costs	65,481	17,322	177	<b>82,980</b>	81,084
Net pension interest expense (note 19)	343	–	–	<b>343</b>	246
Staff costs (note 5)	65,824	17,322	177	<b>83,323</b>	81,330
Auditor's remuneration	–	82	–	<b>82</b>	71
Depreciation of fixed assets (note 10)	12,307	–	–	<b>12,307</b>	12,815
Amortisation of intangible fixed assets (Note 7)	1,563	–	–	<b>1,563</b>	1,156
Operating leases – Other	6,585	–	–	<b>6,585</b>	6,638
Stock	36,198	–	–	<b>36,198</b>	32,941
Other operating expenses	21,930	23,526	22	<b>45,478</b>	41,799
	<b>144,407</b>	<b>40,930</b>	<b>199</b>	<b>185,536</b>	<b>176,750</b>
<b>Expenditure on raising funds</b>					
Bank Interest Payable	4,413	–	–	<b>4,413</b>	1,729
Other operating expenses	199	–	–	<b>199</b>	102
	<b>4,612</b>	<b>–</b>	<b>–</b>	<b>4,612</b>	<b>1,831</b>
<b>Total expenditure</b>	<b>149,019</b>	<b>40,930</b>	<b>199</b>	<b>190,148</b>	<b>178,581</b>

Auditor's remuneration for audit work for the period was £82k (2022: £71k) and remuneration for non-audit work, relating to IT and tax related consultancy services was £20k (2022: £nil).

For a further breakdown of 2022 please see note 24.

## 4. Analysis of governance and support costs

	2023 Total £000	2022 Total £000
Auditor's remuneration (auditing the financial statements) Trustees of the London Clinic Limited	76	71
Auditor's remuneration (auditing the financial statements) TLC Health Concierge Limited	6	–
Salaries, wages and related costs – Allocated on time	229	270
Other operating expenses – Legal advice	5	14
<b>Total Governance costs</b>	<b>316</b>	<b>355</b>
Salaries, wages and related costs – Allocated by department	17,093	16,430
Other operating expenses – Allocated by department	23,521	20,561
<b>Total Support costs</b>	<b>40,614</b>	<b>36,991</b>

## 5. Staff and Trustees

	2023 Total £000	2022 Total £000
<b>Staff costs comprise:</b>		
Wages and salaries	65,402	61,801
Social security costs	6,894	6,885
Agency and Contractors	5,534	7,387
Pension costs	3,951	3,760
Other staff costs	1,542	1,497
<b>Total Governance costs</b>	<b>83,323</b>	<b>81,330</b>

Redundancy and contract termination costs are expensed as incurred through the SOFA. During the year, redundancy and termination costs of £1,005k were expensed (2022: £916k).

	2023	2022
Average monthly number of employees during the period:	1,285	1,272

All staff in 2023 and 2022 were employed in supporting the provision of medical services, which is the purpose of the Charity.

The key management personnel of the Charity comprise the Trustees and the members of the Executive Board. The total employee benefits of the key management personnel was as follows:

	2023 Total £000	2022 Total £000
Emoluments	2,479	2,411
Pension contributions	240	267
Contract termination and other payments	197	202
	<b>2,916</b>	<b>2,880</b>

Accommodation has been provided within the hospital premises, without charge, to Al Russell, Chief Executive to enable him to fulfil his duties. The Trustees received no emoluments from the Charity during the period (2022: £nil). The Charity reimbursed travelling and other expenses of 2 Trustees for £4,650 (2022: 3 Trustees for £5,895).

## 5. Staff and Trustees (continued)

The emoluments of employees earning over £60,000, excluding pension contributions, fell within the following ranges:

HIGHER PAID STAFF	2023 No.	2022 No.
<b>Salary ranges</b>		
£60,001 – £70,000	107	95
£70,001 – £80,000	49	47
£80,001 – £90,000	27	16
£90,001 – £100,000	12	15
£100,001 – £110,000	4	10
£110,001 – £120,000	6	4
£120,001 – £130,000	2	3
£130,001 – £140,000	–	1
£140,001 – £150,000	1	–
£150,001 – £160,000	2	1
£160,001 – £170,000	1	1
£170,001 – £180,000	–	2
£180,001 – £190,000	2	1
£190,001 – £200,000	1	3
£200,001 – £210,000	1	–
£210,001 – £220,000	1	–
£220,001 – £230,000	–	1
£230,001 – £240,000	1	–
£240,001 – £250,000	1	–
£320,001 – £330,000	–	1
£330,001 – £340,000	–	1
£340,001 – £350,000	1	–
£420,001 – £430,000	–	1
£430,001 – £440,000	1	–
<b>Total</b>	<b>220</b>	<b>203</b>

In the period, the provision of money purchase benefits were provided to 209 employees of the above (2022: 196 employees) and the contribution paid was £1,231k (2022: £1,133k). There are 7 employees who are part of the defined benefit scheme (2022: 7 employees). Further details of the Charity's pension schemes are given in note 19.



## 6. Other income

	Unrestricted Funds £000	Designated Funds £000	Restricted Funds £000	2023 Total £000	2022 Total £000
Interest on bank balances	–	–	–	–	–
Return on fixed asset investments	–	27	–	27	56
	–	27	–	27	56

## 7. Intangible fixed assets

GROUP AND CHARITY	Goodwill £000	Software £000	Construction in progress £000	Total £000
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### COST

At 1 January 2023	775	17,680	219	18,674
Additions	8,000	273	316	8,589
Transfers	–	124	(124)	–
<b>31 December 2023</b>	<b>8,775</b>	<b>18,077</b>	<b>411</b>	<b>27,263</b>

### AMORTISATION

At 1 January 2023	194	12,194	–	12,388
Provided during the year	8,155	1,408	–	9,563
<b>31 December 2023</b>	<b>8,349</b>	<b>13,602</b>	<b>–</b>	<b>21,951</b>

### NET BOOK VALUE

<b>At 31 December 2023</b>	<b>426</b>	<b>4,475</b>	<b>411</b>	<b>5,312</b>
At 31 December 2022	581	5,486	219	6,286

Construction in progress is the development of software that when complete will be included within software and amortised accordingly.

In 2023 there was no impairment of intangible fixed assets (2022: £nil).

The amortisation is included within the 'Provision of hospital activities' balance in the SOFA.

## 8. Fixed asset investments

GROUP AND CHARITY	2023		2022	
	Cost £000	Value £000	Cost £000	Value £000
<b>COST</b>				
At 1 January				
Listed investments	564	986	564	1,044
<b>Total at 1 January</b>	<b>564</b>	<b>986</b>	<b>564</b>	<b>1,044</b>
<b>Sale of investment</b>	<b>(544)</b>	<b>(950)</b>	<b>–</b>	<b>–</b>
<b>Fair value gains and losses</b>				
Listed investments	–	(16)	–	(58)
<b>Total (Losses)</b>	<b>–</b>	<b>(16)</b>	<b>–</b>	<b>(58)</b>
		<b>2023 £000</b>		<b>2022 £000</b>
<b>INVESTMENTS CARRIED AT FAIR VALUE AT 31 DECEMBER</b>				
Listed investments		<b>20</b>		<b>986</b>
<b>Total at 31 December</b>		<b>20</b>		<b>986</b>

### Listed investments

Listed investments relate entirely to the staff training and education fund which is a designated fund for the training and education of staff from all disciplines. The fund is financed by the investment income generated by the managed M&G investment, Charifund, which is based in the UK, and donations received by the Charity. £20k (2022: £986k). This has been included as a cash equivalent as it is a highly liquid asset.

## 9. Subsidiary and Associate undertakings

None of the undertakings have a material effect on the group accounts.

The Charity has the following subsidiary undertakings at December 2023 which are registered in England and Wales at 20 Devonshire Place, London W1G 6BW.

Company name	Share capital	Trading status
<b>TLC Health Concierge Limited</b>	Paid up share capital of £1	The Company was incorporated 4 August 2022
<b>London Clinic Development Limited</b>	Paid up share capital of £99	The Company was non-trading through the period ended 31 December 2023
<b>LC Medical Admin Limited</b>	Paid up share capital of £2	The Company was non-trading through the period ended 31 December 2023
<b>LC Medical Services Limited</b>	Paid up share capital of £2	The Company was non-trading through the period ended 31 December 2023
<b>TLC OpCo Ltd</b>	Paid up share capital of £1	The Company was incorporated 9 November 2023
<b>TLC Ophthalmology LLP</b>	57.5% of membership rights held by TLC OpCo Ltd	The Company was incorporated 13 November 2023

## 10. Tangible fixed assets

GROUP AND CHARITY Land and buildings	Freehold Property £000	Long Leasehold £000	Fixtures & Equipment £000	Construction in progress £000	Total £000
<b>COST AND VALUATION</b>					
1 January 2023	4,459	252,477	102,539	20,442	379,917
Additions	–	1,068	6,121	6,938	14,127
Transfers	–	2,358	490	(2,848)	–
Disposals	(4,459)	(137)	(2,445)	–	(7,041)
<b>31 December 2023</b>	<b>–</b>	<b>255,766</b>	<b>106,705</b>	<b>24,532</b>	<b>387,003</b>
<b>DEPRECIATION</b>					
1 January 2023	1,152	111,071	79,413	–	191,636
Provided during the year	52	6,658	5,597	–	12,307
Disposals	(1,204)	(67)	(2,255)	–	(3,526)
<b>31 December 2023</b>	<b>–</b>	<b>117,662</b>	<b>82,755</b>	<b>–</b>	<b>200,417</b>
<b>NET BOOK VALUE</b>					
<b>At 31 December 2023</b>	<b>–</b>	<b>138,104</b>	<b>23,950</b>	<b>24,532</b>	<b>186,586</b>
At 31 December 2022	3,307	141,406	23,126	20,442	188,281

## 11. Stock

GROUP AND CHARITY	2023 £000	2022 £000
Raw materials and consumables	3,957	3,871

## 12. Debtors

GROUP	2023 £000	2022 £000
<b>Amounts falling due within one year</b>		
Trade debtors	40,690	36,165
Other debtors	387	273
Prepayments and accrued income	4,468	1,795
	<b>45,545</b>	<b>38,233</b>

Total debtors of the Charity are £45,891k (2022: £38,606k). Other debtors are £346k more (2022: £373k more), the majority of which is inter-company transactions.

## 13. Cash and cash equivalents

GROUP	2023 £000	2022 £000
Investment	20	986
Cash	6,110	9,205
<b>Total</b>	<b>6,130</b>	<b>10,191</b>

Total cash of the Charity is £6,105k (2022: £9,205k) which is £5k less than the Group (2022: £nil)

## 14. Creditors: amounts falling due within one year

GROUP AND CHARITY	2023 £000	2022 £000
Trade creditors	10,952	8,466
Taxation and social security	2,558	2,483
Other creditors	19,216	21,086
Accruals*	6,676	16,574
Loans	1,388	–
<b>Total</b>	<b>40,790</b>	<b>48,609</b>

\* Includes the year end capital accrual of £1.4m (2022: £7.6m) and a redundancy provision of £nil (2022: £0.0m).

Total creditors of the Charity are £40,779k (2022: £48,609k) of which the variance to the group accounts for the Charity is the inclusion of £11k in Other creditors (2022:£nil).

## Creditors: amounts falling due after one year

GROUP AND CHARITY	2023 £000	2022 £000
Loans 1-2 years	1,388	–
Loans 2-5 years	51,003	41,500
Loans over 5 years	5,643	–
Borrowing costs capitalised	(297)	(450)
<b>Total</b>	<b>57,737</b>	<b>41,050</b>

A new facility and term loan was agreed in June 2022 for a period of 3 years with options to extend, replacing the previous Revolving Credit Facility. The long term borrowings are secured against fixed assets including long lease properties.

The costs of securing the financing facility for the Group are being amortised over the remaining term of the facility.



## 15. Reserve movements for year

GROUP	Revaluation reserve £000	General reserve £000	Pension reserve £000	Restricted reserve £000	Designated reserve £000	Total £000
1 January 2023 per prior year financial statements	1,066	150,397	(8,222)	4,068	1,672	148,981
Net incoming resources / (deficit)	–	(5,938)	2,654	(2,199)	(47)	(5,530)
Transfer between Reserves	–	950	–	–	(950)	–
(Loss) on investment assets	–	–	–	–	(16)	(16)
Actuarial gain on defined benefit pension scheme	–	–	2,273	–	–	2,273
<b>At 31 December 2023</b>	<b>1,066</b>	<b>145,409</b>	<b>(3,295)</b>	<b>1,869</b>	<b>659</b>	<b>145,708</b>
1 January 2022 per prior year financial statements	1,066	166,744	(14,535)	32	2,000	155,307
Net incoming resources / (deficit)	–	(16,347)	1,507	4,036	(270)	(11,074)
(Loss) on investment assets	–	–	–	–	(58)	(58)
Actuarial gain on defined benefit pension scheme	–	–	4,806	–	–	4,806
<b>At 31 December 2022 per prior year financial statements</b>	<b>1,066</b>	<b>150,397</b>	<b>(8,222)</b>	<b>4,068</b>	<b>1,672</b>	<b>148,981</b>

The Charity has reserves of £146,060k as at December 2023 (2022: £149,354k). The variance to the Group reserves are outlined in note 12, 13 and 14 of the notes to the financial statements.

As at December 2023 the Restricted reserves were £1,869k (2022: £4,068k) the majority of which relates to donations that will be used to fund education programmes; community outreach; and access to rapid diagnostics in line with the donors' wishes.

In 2023 the Charity divested the majority of the funds held in the M&G Charifund; this represents the transfer between reserves.

## 16. Analysis of net assets by fund

2023	Revaluation reserve £000	General reserve £000	Pension reserve £000	Restricted reserve £000	Designated reserve £000	Total £000
<b>GROUP</b>						
Fixed asset investments	–	–	–	–	20	20
Other fixed assets	1,066	190,832	–	–	–	191,898
Non-current liabilities	–	(57,737)	–	–	–	(57,737)
Current assets	–	53,104	–	1,869	639	55,612
Current Liabilities	–	(40,790)	–	–	–	(40,790)
<b>Total funds excluding pension liability</b>	<b>1,066</b>	<b>145,409</b>	<b>–</b>	<b>1,869</b>	<b>659</b>	<b>149,003</b>
Pension liability	–	–	(3,295)	–	–	(3,295)
<b>Total net assets</b>	<b>1,066</b>	<b>145,409</b>	<b>(3,295)</b>	<b>1,869</b>	<b>659</b>	<b>145,708</b>
<b>Charity net assets</b>	<b>1,066</b>	<b>145,761</b>	<b>(3,295)</b>	<b>1,869</b>	<b>659</b>	<b>146,060</b>

## 16. Analysis of net assets by fund (continued)

2022	Revaluation reserve £000	General reserve £000	Pension reserve £000	Restricted reserve £000	Designated reserve £000	Total £000
<b>GROUP</b>						
Fixed asset investments	–	–	–	–	986	986
Other fixed assets	1,066	193,501	–	–	–	194,567
Non-current liabilities	–	(41,050)	–	–	–	(41,050)
Current assets	–	46,555	–	4,068	686	51,309
Current Liabilities	–	(48,609)	–	–	–	(48,609)
<b>Total funds excluding pension liability</b>	<b>1,066</b>	<b>150,397</b>	<b>–</b>	<b>4,068</b>	<b>1,672</b>	<b>157,203</b>
Pension liability	–	–	(8,222)	–	–	(8,222)
<b>Total net assets</b>	<b>1,066</b>	<b>150,397</b>	<b>(8,222)</b>	<b>4,068</b>	<b>1,672</b>	<b>148,981</b>
<b>Charity net assets</b>	<b>1,066</b>	<b>150,770</b>	<b>(8,222)</b>	<b>4,068</b>	<b>1,672</b>	<b>149,354</b>

## 17. Capital commitments

GROUP AND CHARITY	2023 £000	2022 £000
Committed and contracted	6,112	16,970

Additional capital expenditure has been approved for 2024 and the total capital expenditure forecast is £8.7m for 2024 (2023: £17.2m).

## 18. Operating lease commitments

GROUP AND CHARITY	2023 £000	2022 £000
The group's future minimum lease payments under non-cancellable operating leases to the term of the lease are as follows:		
<b>Land and buildings</b>		
– within one year	8,256	7,789
– between one and five years	30,299	30,049
– after five years	503,323	511,826
	<b>541,878</b>	<b>549,664</b>

The leases relate to the land and buildings of the main hospital sites in London. They have been classified as operating leases since inception and continue to be treated as such under FRS 102 criteria.

## 19. Pension schemes

The Charity operates a UK-based defined contribution scheme, providing benefits at retirement and on death-in-service. The funded defined benefit scheme was closed to new employees and replaced with a defined contribution scheme with effect from 1 January 2002.

Costs and liabilities of the scheme are based on an actuarial valuation. A full independent actuarial valuation is undertaken every three years, details of the latest independent valuation of the scheme are given below. The Charity gets an independent actuary to update this valuation for purpose of the determining the company obligation under FRS 102.

The assumptions that have the most significant effect on the results of the valuation are those relating to the overall expected rate of return on assets, the mortality of its members and the rate of increase in salaries and pensions. Under FRS102 the expected return on assets is set with reference to high quality sterling denominated corporate bonds.

The date of the last triennial valuation was 31 December 2022 at this time the scheme assets was sufficient to cover 94% of the benefits that had accrued to the members after allowing for future increases in earnings.

During the year the employer contributed an additional £2,997k in respect of past service benefits. The current deficit recovery plan anticipates the scheme deficit will be eliminated by 30 November 2027. This plan will be reviewed with the scheme Trustee as part of the triennial valuation.

The employer expects to contribute £300k to the defined benefit plan in the year to 31 December 2024. At 31 December 2023 there were no outstanding contributions due to the defined contribution scheme.

Total pension charge for the year including the defined contribution scheme was £3,951k (2022: £3,760k).

The actuarial valuation has been updated by an independent qualified actuary to take account of the requirements under FRS 102 in order to assess the liabilities of the scheme at 31 December 2023. The projected unit method is used to value the liabilities of the defined benefit pension scheme.

In 2017 the employer added a salary sacrifice scheme to its existing stakeholder schemes. The schemes offer a range of employer pension contributions, from a minimum of 3% to a maximum of 10%, dependent on the employee's own contribution rate. In order to obtain the maximum employer contribution of 10% the employee contributes 7%.

From April 2019 new employees are offered a salary sacrifice scheme where the employer matches the employee contributions from 4% to 10%.

## Employee benefit obligation

The amounts recognised in the Balance Sheet are as follows:	2023 £000	2022 £000
Fair value of plan assets	76,915	77,319
Present value of funded obligations	(80,210)	(85,541)
<b>Net liability</b>	<b>(3,295)</b>	<b>(8,222)</b>

The amounts recognised in the Consolidated Statement of Financial Activities are as follows:	2023 £000	2022 £000
Interest cost	(4,238)	(2,187)
Interest income	3,895	1,941
<b>Total included in staff costs</b>	<b>343</b>	<b>246</b>
<b>Gain/(Loss) during the year on plan assets</b>	<b>1,500</b>	<b>(29,065)</b>

Changes in present value of the defined benefit obligation are as follows:	2023 £000	2022 £000
Opening defined benefit obligation	(85,541)	(123,796)
Interest cost	(4,238)	(2,187)
Actuarial gain	4,668	35,812
Benefits paid	4,901	4,630
<b>Closing defined benefit obligation</b>	<b>(80,210)</b>	<b>(85,541)</b>

Changes in fair value of plan assets are as follows:	2023 £000	2022 £000
Opening fair value of plan assets	77,319	109,261
Interest income	3,895	1,941
Actuarial (loss)	(2,395)	(31,006)
Contributions by employer	2,997	1,753
Benefits paid	(4,901)	(4,630)
<b>Closing fair value of plan assets</b>	<b>76,915</b>	<b>77,319</b>

Analysis of actuarial gains / (losses) recognised in Other Comprehensive Income:	2023 £000	2022 £000
Return on plan assets excluding net interest cost (loss)	(2,395)	(31,006)
Experience gains/(losses) on benefit obligation	4,613	(5,383)
Effect of assumptions changes on benefit obligation	55	41,195
<b>Total actuarial gain recognised:</b>	<b>2,273</b>	<b>4,806</b>

The main categories of plan assets as a percentage of total plan assets are as follows:	2023 %	2022 %
Equities (including property)	30%	28%
LDI (Liability Driven Investment)	69%	68%
Cash	1%	4%

Principal actuarial assumptions at the balance sheet date (expressed as weighted averages):	2023 %	2022 %
Discount rate at 31 December	4.8%	5.1%
Expected return on plan assets at 31 December	4.8%	5.1%
Future salary increases	2.5%	2.5%
Future pension increases	3.2%	3.3%

## 20. Reconciliation of net income to net cash inflow from operating activities

GROUP	2023 £000	2022 £000
Net (loss) for the year	(5,546)	(11,132)
Other income	(27)	(56)
Depreciation of tangible fixed assets	12,307	12,815
Amortisation of intangible fixed assets	1,563	1,156
Loss on investment assets	16	58
Net retirement benefit charge less contributions	(2,654)	(1,507)
(Increase) in stock	(86)	(104)
(Increase) in debtors	(7,312)	(6,270)
(Decrease) in creditors	(2,999)	(1,669)
Gain on disposal of tangible fixed assets	(4,874)	–
<b>Net cash inflow from operating activities</b>	<b>(9,612)</b>	<b>(6,709)</b>

## 21. Analysis of changes in net debt

GROUP	At 1 Jan 2023 £000	Cash Flows £000	At 31 Dec 2023 £000
Cash and cash equivalents	10,191	(4,061)	6,130
Debt due within one year	–	(1,388)	(1,388)
Debt due after one year	(41,500)	(16,534)	(58,034)
<b>Total</b>	<b>(31,309)</b>	<b>(21,983)</b>	<b>(53,292)</b>

## 22. Taxation

Trustees of the London Clinic Limited is a registered charity and as such is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.



## 23. Events after the reporting period

There have been no events subsequent to 31 December 2023 which materially impact on the results reported.

## 24. Total Expenditure 2022

	Direct Charitable (Hospital) £000	Support Including Governance £000	Fundraising Costs £000	2022 Total £000
<b>Provision of hospital activities</b>				
Staff costs excluding defined benefit scheme interest costs	64,342	16,700	42	<b>81,084</b>
Net pension interest expense (note 19)	246	–	–	<b>246</b>
Staff costs (note 5)	64,588	16,700	42	<b>81,330</b>
Auditor's remuneration	–	71	–	<b>71</b>
Depreciation of fixed assets	12,815	–	–	<b>12,815</b>
Amortisation of Intangible fixed assets	1,156	–	–	<b>1,156</b>
Operating leases - Other	6,638	–	–	<b>6,638</b>
Stock	32,941	–	–	<b>32,941</b>
Other operating expenses	21,164	20,575	60	<b>41,799</b>
	<b>139,302</b>	<b>37,346</b>	<b>102</b>	<b>176,750</b>
<b>Expenditure on raising funds</b>				
Bank Interest Payable	1,729	–	–	<b>1,729</b>
Other operating expenses	102	–	–	<b>102</b>
<b>Total expenditure</b>	<b>141,133</b>	<b>37,346</b>	<b>102</b>	<b>178,581</b>

## 25. Related Parties

During the year, fees of £268k (2022: £202k) were paid to London Haematology Limited in respect of professional clinical services provided to the Charity to support delivery of the haematology and oncology service. Professor John Gribben is a Trustee of the Charity and a director and shareholder of London Haematology Limited.

During the year, invoices of £93k were issued to Advanced Oncotherapy Plc in respect of rent. Dr Michael Sinclair is a Trustee of the Charity and Executive Chairman and shareholder of Advanced Oncotherapy Plc. The Board of Trustees was fully aware of the related party, approved entering into all of these transactions which were at arm's length and the transactions are compliant with the Charity's conflict of interest policy and procedure. Related party transactions between these two parties for the last two reporting periods are detailed below:

2021: invoices of £50k related to rent were issued. £1m lease premium was received.

2022: invoices of £102k related to rent were issued. The rental agreement terminated in October 2023.

After making enquiries, the Trustees confirm there were no further relationships with related parties to disclose. The Trustees have followed the relevant Charity Commission guidance and the appropriate conflict of interest management is in place. The Trustees are assured that there were no relationships with related parties which might inhibit the Charity from pursuing independently its own charitable objectives.

# Appendix



# 5

## Reference and administrative details

**Trustees of the London Clinic Limited** also known as **The London Clinic**, a company limited by guarantee, registered in England with company number 00307579, and a registered charity with number 211136.

### Principal address and registered office:

20 Devonshire Place, London W1G 6BW

### Advisers

#### Bank:

HSBC PLC,  
City of London Branch,  
60 Queen Victoria Street,  
London, EC4N 4TR

#### Solicitors:

Addleshaw Goddard,  
Milton Gate, 60 Chiswell Street,  
London, EC1Y 4A

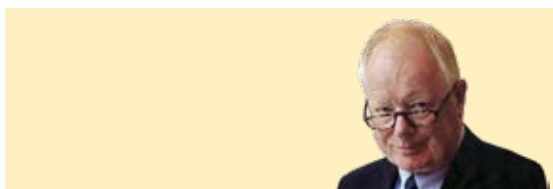
#### Auditor:

RSM UK Audit LLP, 25 Farringdon  
Street, London EC4A 4AB

**Patron:** HM The Queen

**Life President:** The Duchess of Devonshire DL

### During the period, the Trustees were:



#### Hamish Leslie Melville

(Chairman)

Has served as Chairman or Director of a number of UK public and private companies. A former Chairman of The National Trust for Scotland.



#### Professor John Gribben

Graduated from the University of Glasgow in 1980, trained in Haematology at University College London and in Medical Oncology at the Dana-Farber Cancer Institute, Harvard Medical School. Chair of the international workshop on non-Hodgkin lymphoma (iwNHL) and President of the European Haematology Association (EHA) (2019-2021). He was elected as a Fellow of the Academy of Medical Science in 2009. He is a specialist in haematological cancers including lymphomas, leukaemias and bone marrow transplantation.



#### Manish Chande

(Senior Independent Director)

Senior Partner of Clearbell Capital LLP, a fund management business specialising in the property sector. Co-established the Trillium Group and was Chief Executive prior to its acquisition by Land Securities, after which he joined its main board. As a Commissioner of English Heritage, assisted in several important historic building restorations in central London.



### **Philippa Hardwick**

Holds a portfolio of appointments (legal and non-legal) focusing on regulation, standards, professional discipline, public health, governance and risk. As a barrister, practised from Fountain Court Chambers and handled a broad range of advisory and representative work, civil litigation, arbitration and mediation. Has served in a regulatory capacity on the Financial Reporting Council's Conduct and Supervision Committees and continues to sit on their Advisory Panel. In a quasi-judicial capacity, has served on the Cabinet Office's Security Vetting Appeals panel since 2015 and sits on the Nursing and Midwifery Council's Fitness to Practice tribunal. A Trustee and Vice Chair of the Trusthouse Charitable Foundation, a grant-giver supporting projects addressing issues facing the vulnerable and isolated. Has wide experience in regulatory processes, main boards, audit committees, investment committees, adjudication panels, and case management processes.



### **Claire Holmes**

Marketing professional with over 20 years of experience. Joined WPP's Ogilvy Group in 1995 and helped businesses transform how they communicated, as well as leading the communications strategy on some of GSK's and Unilever's most recognisable brands. Moved to Lambie-Nairn in 2004 as a brand consultant and led the brand strategy team across EMEA working on agencies' key clients including International Olympic Committee, UCL, Telefonica and O2, Natural History Museum and The Royal Foundation (Heads Together campaign and Invictus Games). Joined the Executive Leadership team at Superunion (Lambie-Nairn merged into Superunion 2017); now runs own consultancy.



### **Dr Michael Sinclair**

(resigned June 2024)

Held a number of appointments at teaching hospitals in London; registrar in Psychiatry at the Maudsley Hospital and Institute of Psychiatry of London University; more than 40 years of experience in the healthcare business. During his career, he has developed and operated 17 hospitals, over 120 primary healthcare facilities, 5 nursing homes and 5 retirement communities internationally.



### **Martin Paisner CBE**

(appointed May 2023)

Qualified as a solicitor in January 1970 and was a partner from 1972 to 2020 with Bryan Cave Leighton Paisner (originally Paisner & Co, a firm which had been started by his late father Leslie in 1932). In 2020 he moved to Payne Hicks Beach LLP, specialising in private client and charity law. His client-base is both domestic and overseas, and he is well-known in the charity sector, serving as a trustee on a considerable number of grant-making and functional charity boards. Appointed CBE in June 2004 in recognition of his charitable services. An Honorary Fellow of Queen Mary, University of London, Worcester College, Oxford, King's College London, IDC Herzliya, Israel (now the Reichman University) and the Open University in Israel. He also holds Honorary Doctorates of the University of Glasgow and the Weizmann Institute of Science, Israel.

**Professor Geraldine Walters CBE**

(appointed September 2023)

Was the Nursing and Midwifery Council's Director of Professional Practice from 2016-2022. A cardiac nurse by background, has previously held a number of executive nurse director posts in acute NHS trusts in London. Was a Director of Nursing for 19 years in a number of hospitals in London, most recently at King's College Hospital NHS Foundation Trust. Visiting professor at Buckinghamshire New University and at the Florence Nightingale School at King's College London. Appointed CBE in 2017 for services to nursing.

**Avinash Vazirani**

(appointed November 2023)

Fund manager at Jupiter Asset Management having joined in 2007. Previously worked for BNP Paribas Asset Management and later founded Peninsular Capital Partners, an investment management firm focused on managing equity assets in the Indian sub-continent. Prior to this, was the CEO of GEM Dolphin Investment Managers, a joint venture fund management company. A chartered accountant, was a Senior Manager at Price Waterhouse, left in 1992 to lead the management buy-in of John Lusty Group plc, a publicly quoted food manufacturer and distributor. Served as its Chief Operating Officer until the sale of the company in 1994. A trustee (former Chair) of Pratham (UK), a charity focused on children's education in India and is a Non-Executive Director of UK-India Business Council.

**The Company Secretary is: Georgina Holtby**

The members of the Executive Board during 2023 were as follows:

**Al Russell**

Chief Executive

**Sophie Auld**

Chief Operating Officer

**Rachael Church**

Director of Philanthropy

**Jonathan Coad**

Patient Services and Strategic Programmes  
Director

**Candice Cross**

Chief People Officer

**Georgina Holtby**

Company Secretary and Director of Legal

**Tonya Kloppers**

Chief Nurse

**Gerard Smith**

Chief Financial Officer

**Professor Julia Wendon**

Medical Director

James Maunder, Chief Information Officer, and Luis Pedro, Operations Director, left the Charity in July 2023, Mark Hawken, Commercial Director, left the Charity in August 2023.  
All members of the Executive Board are Key Management Personnel





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## The London Clinic

20 Devonshire Place,  
London W1G 6BW

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### Trustees of the London Clinic Limited

A Company Limited by Guarantee and Registered in England and Wales No. 00307579  
A Registered Charity No. 211136