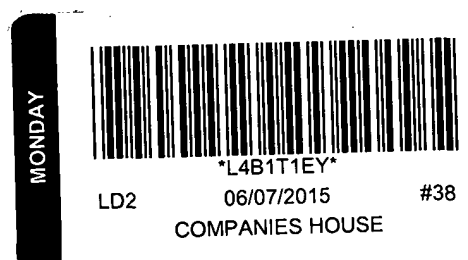


CENTRE FOR HEALTH AND THE PUBLIC INTEREST (CHPI)
(A company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR 1ST APRIL 2014 TO 31ST MARCH 2015
(not subject to statutory audit)

Company Registration No. 8047440 (England & Wales)
Charity Commission Registered Charity No.1157077



CENTRE FOR HEALTH AND THE PUBLIC INTEREST (CHPI)

(A company limited by guarantee)

Company No. 8047440

Charity No. 1157077

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR 1ST APRIL 2014 TO 31ST MARCH 2015
(not subject to statutory audit)**

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CENTRE FOR HEALTH AND THE PUBLIC INTEREST (CHPI)
(A company limited by guarantee)
Company No. 8047440
Charity No. 1157077

LEGAL AND ADMINISTRATIVE INFORMATION

Other Names Used: CHPI, The Centre

Status: CHPI is a charitable company limited by guarantee, incorporated on 26th April 2012. On 16th May 2014 CHPI was entered onto the Charity Commission Register of Charities.

Registered Office: 5a Mount Pleasant Villas
London, N4 4HH

Bankers: Unity Trust Bank Plc
Nine Brindleyplace
Birmingham, B1 2HB

Directors: Directors who have acted during the period and to the date of this report were:

Professor Marianna Fotaki
Professor Colin Temple Leys
Dr David Christopher Ariam McCoy (Appointed 10/04/15)
Dr Sally Ruane (Resigned 10/04/15)
Dr Jonathon Tomlinson (Appointed 10/04/15)
Mr Keir Inverarity Wright-Whyte

Executive Management Team: The day to day management of CHPI is delegated to an executive management team comprised of:

Professor Marianna Fotaki
Professor Colin Temple Leys
Dr Sally Ruane (Resigned 10/04/15)
Mr Keir Wright-Whyte

Independent Auditors CHPI's income is below the threshold requiring audit or independent examination under the Charities Act or Companies Act.

CENTRE FOR HEALTH AND THE PUBLIC INTEREST (CHPI)
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**DIRECTORS REPORT
FOR THE YEAR 1ST APRIL 2014 TO 31ST MARCH 2015**

The directors present their report and financial statements for the year 1st April 2014 to 31st March 2015.

Structure Governance and Management

CHPI is constituted as a company limited by guarantee and is governed by a Memorandum and Articles of Association. In the event of the company being wound up, all directors have guaranteed to contribute to the assets of the company as may be required to an amount not exceeding £10. The directors have no beneficial interest in the company nor its activities and are not remunerated.

New directors are appointed by way of a decision by the existing directors.

An advisory board provides input on the strategic direction of CHPI, engaging in discussions about the development of CHPI and offering views on work that is commissioned and published by CHPI. During the period and to the date of this report the advisory board was comprised of:

Professor James Curran
Professor David Hunter
Professor John Mohan
Dr Alex Scott Samuel
Dr Jonathon Tomlinson (appointed Director 10/04/15)
Professor Gareth Williams

Objectives and Activities

Objects

The objects of CHPI as set-out in the objects of the company articles of association are: to advance the education of the public in health and social care policies and to promote informed debate and research for the public benefit in all aspects of that subject and to publish the useful results.

Ensuring Aims are Delivered

Each year CHPI performs an Annual Review of its aims, objectives and activities and circulates this to its supporters, donors and publishes this on the website. This review looks at what we have achieved and the outcomes of published work in the last 12 months. The EMT have reviewed Charity Commission Public Benefit guidance and have consideration for this when conducting the Annual Review

Principal Activities, Achievements and Performance

During the year the volume of work produced by CHPI declined slightly as focus shifted to maintaining the quality of output whilst investing more time on fundraising. The shift to focusing on fundraising is in response to a long term goal of being able to employ a full time executive director and also as some of the grant funders who have

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supported the establishment of CHPI will be unwilling to make further contributions going forward.

During the year 3 Policy Reports were published:

1. Patient Safety in Private Hospitals, the known and unknown risks. This received coverage across BBC TV news programmes, BBC Radio 5, Today on Radio 4 and a series of interviews by Colin Leys on regional radio stations. Discussions were held on Inside Health and Inside Out over the following 6 months. The report also received coverage in the Telegraph and across the trade papers and Health Service Journal.

2. The Return of PFI: will the NHS pay a higher price for new hospitals? Received coverage in the Independent and the Guardian.

3. The Contracting NHS: can the NHS handle the outsourcing of clinical care? This report had exclusive coverage in the Independent On Sunday. It was also discussed on blogs by the BMJ and Professor Roy Lilley.

In addition to these policy reports 15 blogs were also published on the CHPI website and LSE Policy & Politics blog. These blogs have also been discussed and shared extensively on social media.

The medium term financial security of CHPI continues to be stable, the Total Charity Funds have increased to £25,601 from £14,125 at 31st March 2014.

Plans for Future Periods

Following balance sheet date, CHPI has received offers of further funding from Betterworld Ltd for the current year and the year to 31st March 2017 although this will be contingent on raising additional funds to pay for an executive director.

Employing a full time director will allow CHPI access to a wider range of funding opportunities whilst also allowing a greater volume of quality reports to be produced.

CENTRE FOR HEALTH AND THE PUBLIC INTEREST (CHPI)
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FINANCIAL REVIEW

Income

Voluntary income of £21,247 represents donations from individuals and trusts and has all been received to provide core funding. The income from grant giving trusts has decreased significantly in the year, this has been more than compensated for in an increase in donations from individuals from £1,455 to £11,247.

Expenditure

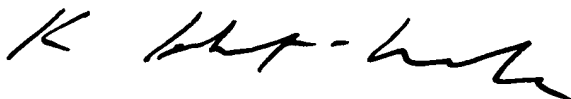
The majority of expenditure relates to the cost of paying the part-time Head of External Affairs. This has decreased from £16,168 to £9,771 as CHPI has been working without a Head of External Affairs for part of the year. In future years it is not expected that a new Head of External Affairs will be appointed until an executive director has been recruited.

Reserves Policy

The directors recognise the need to hold reserves to protect the financial security of CHPI in the event of income shortfalls.

The directors continually review the level of reserves to ensure sufficient funds are available before making any financial commitments. At 31st March 2015 the general reserve held £25,601. The directors will develop a long term reserves strategy once the funding base for CHPI is properly established

Approved by the board of directors on 30th June 2015 and signed on its behalf by:



Keir Wright-Whyte
Director

CENTRE FOR HEALTH AND THE PUBLIC INTEREST (CHPI)
(A company limited by guarantee)
Company No. 8047440
Charity No. 1157077
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 1ST APRIL 2014 TO 31ST MARCH 2015
(not subject to statutory audit)

	Note	Unrestricted Funds	Restricted Funds	Total 2015	Total 2014
Incoming Resources					
Voluntary Income:	2	21,247	-	21,247	20,955
Total Incoming Resources		<u>21,247</u>	-	<u>21,247</u>	<u>20,955</u>
Resources Expended					
Costs of generating funds:	3				
Costs of generating voluntary income		(977)	-	(977)	(1,617)
Charitable Activities					
Dissemination of health and social care research	3	(7,817)	-	(7,817)	(12,934)
Governance Costs	3	(977)	-	(977)	(1,617)
Total Resources Expended		<u>(9,771)</u>	-	<u>(9,771)</u>	<u>(16,168)</u>
Net Incoming Resources		11,476	-	11,476	4,787
Transfers		-	-	-	-
Net movement in funds		<u>11,476</u>	-	<u>11,476</u>	<u>4,787</u>

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

CENTRE FOR HEALTH AND THE PUBLIC INTEREST (CHPI)
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 Charity No. 1157077
BALANCE SHEET
AS AT 31st MARCH 2015
 (not subject to statutory audit)

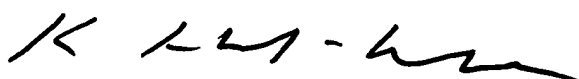
	Notes	Total Funds 2015	Total Funds 2014
Current Assets			
Cash at bank and in hand		25,601	15,375
Creditors			
Amounts falling due within one year	6	0	-1,250
Net Current Assets		25,601	14,125
The funds of the charity			
Designated Funds	7	-	-
General Funds		25,601	14,125
Total Charity Funds		25,601	14,125

For the year ending 31/03/2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts, these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board of directors on 30th June 2015 and signed on its behalf by:



Keir Wright-Whyte
 Director

CENTRE FOR HEALTH AND THE PUBLIC INTEREST (CHPI)

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD 1ST APRIL 2014 TO 31ST MARCH 2015

(not subject to statutory audit)

1. Accounting Policies

(a) Basis of Accounting

The financial statements have been prepared under the historical cost convention in accordance with the Companies Act 1985 and the Statement of Recommended Practice: Accounting and Reporting by Charities issued in March 2005.

(b) Fund Accounting

- Unrestricted funds are available for the use at the discretion of the directors in the furtherance of the companies charitable objectives.
- Designated funds are unrestricted funds earmarked by directors for a particular purpose.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

(c) Incoming resource

All incoming resources are included in the statement of financial activities when CHPI is entitled to, and virtually certain to receive, the income and the amount can be quantified with reasonable accuracy. All incoming resource is voluntary income and received by way of grants, donations and gifts.

(d) Resources Expended Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be recovered, and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise costs associated with attracting voluntary income.
- Charitable expenditure comprise those costs incurred in the delivery of CHPI's charitable objects. It includes both costs that can be allocated directly to such activities and costs of an indirect nature necessary to support them.
- Governance costs include costs associated with meeting the constitutional and statutory requirements of CHPI.

2. Donations

	Unrestricted	Restricted	Total 2014
Betterworld Ltd	10,000	-	7,500
Amiel Melburn	-	-	12,000
Donations	11,247	-	1,455
	21,247	-	20,955

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3. Total Resources Expended

Support costs are re-allocated to each of the activities on the following basis which is an estimate based on the time spent on each activity by the Head of External Affairs.

Generating Voluntary Income	10%
Charitable Activities	80%
Governance Costs	10%

Time %		10%	80%	10%
Activity		Generating Voluntary Income	Charitable Activities	Governance Costs
Branding & Web Costs	607	61	485	61
Report Design	664	66	532	66
Coordinator Pay	8,500	850	6,800	850
Total	9,771	977	7,817	977

4. Director Remuneration & Related Party Transactions

No members of the EMT or directors received any remuneration or reimbursement for travel costs during the period.

No director or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year.

5. Taxation

No tax charges have arisen in CHPI. All income is from grants and donations and is applied for charitable purposes.

6. Creditors: amounts falling due within one year

The prior year creditors balance due within one year relates to an outstanding invoice for the Head of External Affairs.

7. Purpose of Designated Funds

Donations from Betterworld Ltd and other donors in the current year have not been solicited with an explicit purpose in mind, rather for core operating costs. Therefore there is no designated funds in the current year.

8. Staff Costs and Numbers

No staff were employed during the period. A part-time, self-employed Head of External Affairs was engaged in May on a 6 month contract.

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