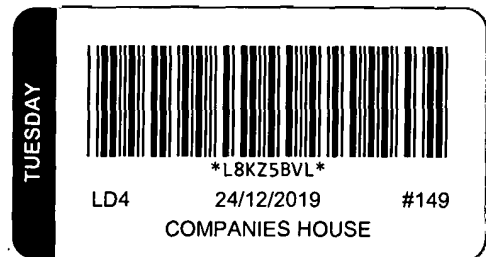


for C.H.

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

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31ST MARCH 2019
(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 ENDING 31ST MARCH 2019
(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 26 th April 2012. On 16 th May 2014 CHPI was entered onto the Charity Commission Register of Charities.
Registered Office:	The Grayston Centre, 28 Charles Square, London N1 6HT
Bankers:	Unity Trust Bank Plc Nine Brindley Place, Birmingham B1 2HB
Directors (also Trustees):	Directors who have acted during the period and to the date of this report were: Prof Colin Temple Leys Dr David Christopher Ariam McCoy Dr John Owens Dr Guddi Singh Dr Jonathon Tomlinson Mr Keir Inverarity Wright-Whyte (Resigned July 2019) Prof Sue Richards (Resigned Sept 2019)
Executive Management Team:	The day to day management of CHPI is delegated to an executive management team comprised of: Prof Colin Leys Dr Guddi Singh Dr David Christopher Ariam McCoy (Joined 1 April 2018) Mr David Rowland (Joined Jan 2019) Dr John Owens (Left Apr 2018) Prof Sue Richards (Left Sept 2019) Mr Keir Wright-Whyte (Left July 2019)
Independent Examiner:	Ed Tombs

DIRECTORS REPORT

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

FOR THE YEAR ENDING 31ST MARCH 2019

The directors present their report and financial statements for the year ending 31st March 2019.

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 panel 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. At 31st March 2019 the advisory panel was comprised of:

Professor David Hunter
Professor James Curran
Professor Marianna Fotaki
Professor John Mohan
Dr Alex Scott Samuel

Objectives and Activities

Objects

The objects of CHPI as set out in 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. This is circulated to supporters, donors and published online. This review looks at what has been achieved and the outcomes of published work in the last 12 months. The EMT has reviewed Charity Commission Public Benefit guidance and has consideration for this when conducting the Annual Review

Principal Activities, Achievements and Performance

Following fundraising efforts, the Centre issued a fixed term contract for an Executive Director starting in January 2019, in addition to the existing Research Officer.

This has led to a continued increase in CHPI's ability to produce original research.

Over the course of the year, CHPI has continued to work with academics and experts from across the health and social care sector and has published blogs, analyses and reports covering the Private Finance Initiative, the central management of the NHS,

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FINANCIAL REVIEW

Income

Voluntary income of £42,370 represents donations from individuals and trusts and has all been received to provide core funding. This represents a significant increase on previous years, owing to a major fundraising drive from individual donors in Autumn 2018.

Additional income of £7,262 represents Gift Aid income from HMRC accrued on eligible donations from donors who have provided CHPI with a Gift Aid Declaration up to 31 March 2019. Some of this amount pertains to claims submitted to and received from HMRC after the 31 March 2019.

Expenditure

Expenditure has increased again this year as a result of CHPI's Research Officer increasing their hours from 80% FTE to full-time, and the contracting of the Executive Director to develop the strategic direction and output of the Centre from January 2019 onwards.

Reserves Policy

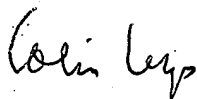
The directors recognise the need to hold reserves to protect the financial security of CHPI in the event of income shortfalls.

The directors continually review the level of reserves to ensure sufficient funds are available before making any financial commitments. At 31st March 2019 the general reserve held £20,931, which is only just over 3 months of operation at current income and expenditure levels. However, an additional £27.5k in new income was secured shortly after the balance sheet date to secure continued operation.

Further fundraising efforts are underway to secure the long-term sustainability of the Centre's finances.

The report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the board of directors on 18th December 2019 and signed on its behalf by:



Prof Colin Leys
Director

CENTRE FOR HEALTH AND THE PUBLIC INTEREST (CHPI)

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pharmaceutical pricing and professional regulation, all of which have been made freely available on the Centre's website.

This research output has been disseminated widely using social media and through our email distribution list and in a number of instances has been covered by both the broadcast and print media. The successful dissemination of our research output has enabled us to meet our charitable objectives.

Plans for Future Periods

The EMT are working to continue to raise funds to develop the Centre's research programme for the coming years. In addition to providing evidence based commentary on a wide range of health and social care policy, in the year 2019 - 2020 the Centre is undertaking specific research work examining conflicts of interest in the UK health system and the financial structure of the UK social care sector.

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

Independent Examiner's report to the Trustees
I report on the accounts for the year 31 March 2019.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purpose of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this period (under Section 144 (2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement


In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
- to prepare accounts which accord with accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

Have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



20/12/2019

Edward Tombs (CIMA Certificate of business accounting)

CENTRE FOR HEALTH AND THE PUBLIC INTEREST (CHPI)
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Charity No. 1157077

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR TO 31ST MARCH 2019**
(not subject to statutory audit)

	Note	Unrestricted Funds	Restricted Funds	Total 2019	Total 2018
Incoming Resources					
Voluntary Income	2	42,370	-	42,370	30,148
Gift Aid	6	7,262	-	7,262	
Total Incoming Resources		<u>49,632</u>	-	<u>49,632</u>	<u>30,148</u>
Resources Expended					
Costs of generating funds:	3				
Costs of generating voluntary income		(9,423)	-	(9,423)	(4,857)
Charitable Activities					
Dissemination of health and social care research	3	(47,113)	-	(47,113)	(38,859)
Governance Costs					
Governance costs	3	(6,282)	-	(6,282)	(4,857)
Total Resources Expended		<u>(62,817)</u>	-	<u>(62,817)</u>	<u>(48,573)</u>
Net Incoming Resources		<u>(13,185)</u>	-	<u>(13,185)</u>	<u>(18,425)</u>
Transfers					
Net movement in funds		<u>(13,185)</u>	-	<u>(13,185)</u>	<u>(18,425)</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)
(A company limited by guarantee)
Company No. 8047440
Charity No. 1157077

BALANCE SHEET
AS AT 31st MARCH 2019
(not subject to statutory audit)

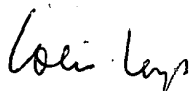
	Notes	31 Mar 2019	31 Mar 2018
Current Assets			
Cash at bank and in hand		26,946	44,258
Accounts receivable		0	105
Accrued Gift Aid Recoverable	6	6,052	0
Total Current Assets		32,998	44,363
Creditors			
Amounts falling due within one year	7	(12,067)	(10,246)
Net Current Assets		20,931	34,116
The funds of the charity			
Designated Funds	8	-	-
General Funds		20,931	34,116
Total Charity Funds		20,931	34,116

For the year ending 31/03/2019 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 18 December 2019 and signed on its behalf by:



Prof Colin Leys
Director

CENTRE FOR HEALTH AND THE PUBLIC INTEREST (CHPI)

(A company limited by guarantee)

Company No. 8047440

Charity No. 1157077

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR TO 31ST MARCH 2019**

(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 2006 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.

CENTRE FOR HEALTH AND THE PUBLIC INTEREST (CHPI)

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Company No. 8047440

Charity No. 1157077

2. Voluntary Income

	Unrestricted 2019	Restricted 2019	Total 2018
The Tinsley Foundation	12,500	-	-
Betterworld Ltd*	-	-	12,500
David Owen	5,000	-	-
Amiel & Melburn Foundation	-	-	5,000
Other Individual Donations < £2.5k	32,132	-	12,648
	49,632	-	30,148

In the interests of transparency, CHPI has adopted a policy of individually identifying all donations over £2,500 during the course of the year. It is further noted that Betterworld Ltd and The Tinsley Foundation are both operated by the same individual, Henry Tinsley.

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.

Fundraising costs	15%
Charitable activities	75%
Governance costs	10%

Time %		15%	75%	10%
Activity	Total Cost	Fundraising Costs	Charitable Activities	Governance Costs
Payroll costs	£34,684	£5,203	£26,013	£3,468
Exec Director, contract	£11,250	£1,688	£8,438	£1,125
Medact support	£7,200	£1,080	£5,400	£720
Other consultants	£4,266	£640	£3,200	£427
Report design & printing	£1,332	£200	£999	£133
Other misc expenses	£1,158	£174	£869	£116
Premises	£2,400	£360	£1,800	£240
Subscriptions	£171	£26	£129	£17
IT software	£259	£39	£194	£26
Bank charges	£96	£14	£72	£10
Total Operating Expenses	£62,291	£9,344	£46,718	£6,229

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Charity No. 1157077

4. Director Remuneration & Related Party Transactions

No 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. Accrued Gift Aid Recoverable

Gift Aid Recoverable relates to accrued balance of Gift Aid claimable from HMRC in relation to individual donations from eligible donors up to 31 March 2019, which has been claimed and received since the balance sheet date.

7. Creditors: amounts falling due within one year

Creditor balance relates to outstanding balance on invoices owed to Medact.

8. Purpose of Designated Funds

Donations in the current or prior year have not been solicited with an explicit purpose in mind, but for core operating costs. Therefore there is no designated fund in the current year.

9. Staff Costs and Numbers

A Research Officer was employed throughout the year, at 80% of full time equivalent hours from April to September 2018, and full time thereafter.

An Executive Director was hired as a fixed-term contractor for 12 months from January 2019.