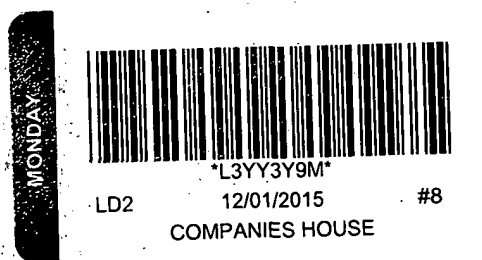


CENTRE FOR HEALTH AND THE PUBLIC INTEREST (CHPI)
(A company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR 1ST APRIL 2013 TO 31ST MARCH 2014
(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 2013 TO 31ST MARCH 2014
(not subject to statutory audit)**

CONTENTS

Legal and Administrative Information	3
Directors Report	4
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9

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 David Hunter (Resigned 15/09/13)
Professor Colin Temple Leys
Dr John Francis Mohan (Resigned 15/09/13)
Mr David Richard Rowland (Resigned 14/05/13)
Dr Sally Ruane
Professor Marianna Fotaki
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
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)
(A company limited by guarantee)
Company No. 8047440
Charity No. 1157077

**DIRECTORS REPORT
FOR THE YEAR 1ST APRIL 2013 TO 31ST MARCH 2014**

The directors present their report and financial statements for the year 1st April 2013 to 31st March 2014.

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
Professor Gareth Williams

Objectives and Activities

Objects

On advice of the Charities Commission CHPI has altered its objects as part of an update to the Articles of Association. The new articles were filed with Companies House on 12th May 2014.

The objects of CHPI 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.

Previously the objects were: to critically assess health and social care policies in relation to the public interest and to disseminate the results of such assessment for the purposes of informing policy makers, educating the public and promoting informed debate.

Principal Activities, Achievements and Performance

During the year CHPI had considerable success producing materials of value to public debate. In total producing 3 Policy Reports, 7 Analysis and 17 blogs. The worth of

CENTRE FOR HEALTH AND THE PUBLIC INTEREST (CHPI)

(A company limited by guarantee)

Company No. 8047440

Charity No. 1157077

these publications is in part reflected by the level of influence they have had, especially given the limited resources at CHPI's disposal.

All CHPI Policy Reports have been featured in national print media and numerous CHPI publications have been cited in the British Medical Journal and the Health Service Journal. CHPI have also provided interviews at the request of the BBC News Channel. Finally in digital media CHPI has a growing presence on twitter and the "blogosphere", a CHPI blog on Social Care Markets hosted on London School of Economics "Policy & Politics Blog" has reached over 70,000 views.

This media coverage has prompted the Department of Health and Public Health England to respond to CHPI publications.

The medium term financial security of CHPI has been secured. During the year CHPI received £12,000 for core funding from Amiel Melburn Trust and £7,500 from Betterworld Limited. In addition CHPI began to broaden its funding base by approaching individuals for smaller and regular donations with £1,455 being raised from individuals during the year. The directors are aware that some of the grant funders who have supported CHPI to date may be unwilling to make further awards now that The Centre is established.

Plans for Future Periods

Following balance sheet date CHPI has had continued success in broadening its funding base and now has over £300 a month in regular donations from individuals and has received a further £10,000 from Betterworld Ltd.

The directors have a long term goal of raising enough funds for a full time executive director. This will enable the production of a greater volume and more resource intensive publications and also allow access new sources of funding.

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

FINANCIAL REVIEW

Income

Voluntary income of £20,995 represents donations from individuals and trusts and has all been received to provide core funding.

Expenditure

The majority of expenditure relates to the cost of paying the part-time Head of External Affairs. This cost will be broadly similar in future years.

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 2014 the general reserve held £14,125. The directors will develop a long term reserves strategy once the funding base for CHPI is properly established

Approved by the board of directors 29th November 2014 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 2013 TO 31ST MARCH 2014
 (not subject to statutory audit)

	Note	Unrestricted Funds	Restricted Funds	Total 2014	Total 2013
Incoming Resources					
Voluntary Income:	2	20,955	-	20,955	13,200
Total Incoming Resources		<u>20,955</u>	-	<u>20,955</u>	<u>13,200</u>
Resources Expended					
Costs of generating funds:	3				
Costs of generating voluntary income		(1,617)	-	(1,617)	(386)
Charitable Activities					
Dissemination of health and social care research	3	(12,934)	-	(12,934)	(3,090)
Governance Costs	3	(1,617)	-	(1,617)	(386)
Total Resources Expended		<u>(16,168)</u>	-	<u>(16,168)</u>	<u>(3,862)</u>
Net Incoming Resources		4,787	-	4,787	9,338
Transfers		-	-	-	-
Net movement in funds		<u>4,787</u>	-	<u>4,787</u>	<u>9,338</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 2014
(not subject to statutory audit)

	Notes	Total Funds 2014	Total Funds 2013
Current Assets			
Cash at bank and in hand		15,375	10,838
Creditors			
Amounts falling due within one year	6	-1,250	-1,500
Net Current Assets		14,125	9,338
The funds of the charity			
Designated Funds	7	-	6,000
General Funds		14,125	3,338
Total Charity Funds		14,125	9,338

For the year ending 31/03/2014 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 29th November 2014 and signed on its behalf by:



Keir Wright-Whyte
Director

**NOTES TO THE FINANCIAL STATEMENTS
 FOR THE PERIOD 1ST APRIL 2013 TO 31ST MARCH 2014**

(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 2013
Scurrah Wainwright Charitable Trust	-	-	4,500
Lipman-Miliband Trust	-	-	985
Betterworld Ltd	7,500	-	7,500
Amiel Melburn	12,000	-	-

CENTRE FOR HEALTH AND THE PUBLIC INTEREST (CHPI)

(A company limited by guarantee)

Company No. 8047440

Charity No. 1157077

Donations	1,455	-	215
	20,955	-	13,200

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	350	35	280	35
Report Design	1,005	101	804	101
Coordinator Pay	14,813	1,481	11,850	1,481
Total	16,168	1,617	12,934	1,617

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 creditors balance due within one year relates to the co-ordinators invoice.

7. Purpose of Designated Funds

In the prior year the Executive Management Team designated the donation from Betterworld Ltd for the payment of the coordinator. The funds were solicited for the purpose of engaging a coordinator, no restrictions were placed on the funds by the donor.

Subsequent 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.

CENTRE FOR HEALTH AND THE PUBLIC INTEREST (CHPI)

(A company limited by guarantee)

Company No. 8047440

Charity No. 1157077

8. Staff Costs and Numbers

No staff were employed during the period. A part-time, self-employed Head of External was employed on a 12 month contract in February 2013. In May 2014 a new Head of External Affairs was engaged on a 6 month contract.