

ANNUAL REPORT & ACCOUNTS 2006/07

> Look into the
future of cancer...

...by looking back on 2006/07 at The Royal Marsden >

The effective diagnosis and management of patients with cancer remains one of the major challenges in healthcare today. This is in part due to the relentless and rising incidence of cancer globally.

The future of cancer medicine will move towards earlier diagnosis and earlier intervention in the patient pathway, in order to improve patient outcomes and life expectancy. New avenues of communication and education will create enormous opportunities to bring high quality cancer services to all patients irrespective of where they live.

The Royal Marsden Hospital together with The Institute of Cancer Research is one of the premier cancer centres in the world and is ideally placed to lead the development of cancer services in the UK from laboratory research through to the bedside.



The Royal Marsden NHS Foundation Trust Annual Report and Accounts >

ABOUT US

The Royal Marsden opened its doors in 1851 as the world's first hospital dedicated to cancer treatment, research and education.

At our sites in Chelsea and Sutton, we see over 40,000 patients every year from across the UK and abroad.

As a leading specialist cancer centre we are internationally-renowned for our ground-breaking work in patient care, researching new drug therapies and treatments.

Working with our academic partner The Institute of Cancer Research, we undertake pioneering clinical research trials and develop potential new therapies to help improve patient survival rates.

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The Royal Marsden NHS Foundation Trust Annual Report and Accounts
Presented to Parliament pursuant of the Health and Social Care (Community Health and Standards) Act 2003, Schedule 1, paragraph 25 (4).

CHAIRMAN'S STATEMENT

We are delighted to present The Royal Marsden's Annual Report for 2006/07.

In our third year as an NHS Foundation Trust, we met all our quality, performance and financial targets and were ranked as one of the top two Trusts in the country in the Healthcare Commission's Annual Health Check.



In December The Royal Marsden, together with our academic partner The Institute of Cancer Research, was designated the UK's only Biomedical Research Centre for Cancer by The National Institute

for Health Research, (NIHR) with a £10 million annual research grant and £6 million capital investment to build a state-of-the-art Translational Research Centre.

As a Foundation Trust, we have enjoyed greater freedom to innovate and modernise our services for the benefit of patients. Significant progress has been made on our five-year strategy, with a brand new purpose built chemotherapy unit due to open at Kingston Hospital next year. Two out of five new theatres have now been completed as part of our plan to increase surgical capacity, and our new Rapid Diagnostic and Assessment Centre in Chelsea will be open to patients in summer 2008, offering greater access for those with symptoms suspicious of cancer, and a speedy onward referral to our specialist teams at The Royal Marsden.

Our Membership Council is continuing to help shape the future of the Trust, advising on strategy, the best use of resources, and contributing to the work of our Patient and Carer Advisory Group. Input to key service and research reviews has been invaluable and I would like to thank both Members of the Trust and Councillors for their hard work, wisdom and commitment over the year. I would particularly like to thank Councillors who completed their term of office, having helped develop a new model of Governance, and steered us through our first years as a Foundation Trust.

As a Foundation Trust, we have enjoyed greater freedom to innovate and modernise our services for the benefit of patients.

The NHS environment in London and Surrey presents both challenges and opportunity with much change anticipated in both South West and North West London. We continue to work with key stakeholders in these sectors to promote fast access to expert cancer care with improved pathways for patients as close to their home as possible. The ongoing development of the tariff payment by results system and continuing uncertainty over changes in the Research and Development Levy also present risks for the Trust, and the Board keeps these issues under regular review.

I would like to thank all donors to The Royal Marsden Cancer Campaign whose generosity enables the Trust to invest in the leading edge facilities required to keep The Royal Marsden operating at the forefront of cancer medicine internationally.

The Trust's successful year is largely thanks to the extraordinary commitment and expertise of all our staff. I would like to thank them and our Board for their remarkable dedication and relentless determination to improve the care and treatment of cancer patients.

Tessa Green
Chairman

CHIEF EXECUTIVE'S STATEMENT

The Royal Marsden has had a highly successful year in a challenging and financially-constrained NHS environment. The Trust achieved all its quality and financial targets, and achievement of the planned surplus to reinvest in NHS services and facilities.



Following the Annual Health Check by the Healthcare Commission, the Trust was ranked as one of the best performing Trusts in the country. It awarded the Trust the highest score of "excellent" for both quality of services and use of

resources. This score places the Trust in the top 3.3% of all NHS Trusts for use of resources and the top 4.2% for the quality of services provided.

The Royal Marsden has also been commended for its high standards of cleanliness and food by the National Patient Safety Agency (NPSA), which rated the Sutton site as excellent for both cleanliness and quality of food in its annual Patient Environment Action Team (PEAT) inspection. The Chelsea site received a good rating overall.

As a Foundation Trust, The Royal Marsden has been able to use its surplus to fund new developments including new facilities and equipment for patient care. It has also used its surplus to fund patient navigators to speed up access to care and improve the patient pathway. This allowed the Trust to achieve 95% compliance on a maximum wait of 62-days for patients between referral and initial treatment.

Apart from a high standard of performance during the year, the Trust has also achieved some important strategic objectives. The Trust was competitively assessed by the NHS R&D Directorate and an international team of scientists for the award of Biomedical Research Centre status in December 2006.

The Royal Marsden is one of only 11 Biomedical Research Centres in the country and the only centre designated for cancer. This is fundamental to the Trust's role and contribution to international cancer research and its commitment to use discovery and innovation to improve clinical outcomes for patients everywhere.

During the year, the Trust reviewed and updated its Five Year Business Strategy which will change its scale and scope significantly over the next few years. The Trust is seeking to diversify into a greater role in diagnosis and early stage treatment to ensure its specialist expertise can be used to improve treatment and care.

It will be commissioning new Rapid Diagnostic and Assessment Centre facilities in 2008 and is exploring new service models with general practitioners to create more effective links

Following the Annual Health Check, the Trust was ranked as one of the best performers in the country

between primary care, the local provision of cancer services and specialist services in cancer centres.

It is also developing a business model to support the introduction of satellite operations so that care can be delivered locally whenever appropriate. The first of these is a partnership with Kingston Hospital and Macmillan Cancer Care and building work for the new Sir William Rous Cancer Unit in Kingston is now underway. Royal Marsden staff will run the new facility which will allow patients to receive outpatient chemotherapy treatment closer to home, avoiding the need to travel to cancer centres some distance away. Further satellite models are under discussion with other partners in South West London and Surrey.

The Trust has a significant capital programme of £100 million during the period of the Business Strategy, which includes not only the development of surgical capacity and satellite operations, but a £25 million investment in radiotherapy equipment and facilities, an expansion of our day care facilities, and some leading edge technology.

The radiotherapy scheme is due for completion shortly and will provide the very latest in radiotherapy technology including intensity modulated and image guided radiotherapy. In spite of extensive renovation and building work, the service continues to provide the fastest access times in London which is an enormous credit to the radiotherapy team. All capital schemes have been delivered on time and within budget during the year.

The Royal Marsden is looking forward to an exciting future and would like to thank its patients for their guidance and support on what matters to them, and its staff for their absolute commitment to provide the very best in modern cancer practice.

Cally Palmer, CBE
Chief Executive



NEW FACILITIES AND TREATMENTS

Shaping the future of a leading Trust >

The Trust's Business and Service Development strategy is supported by a five year capital programme in excess of £100 million. This extensive capital development will provide the Trust with additional capacity and new facilities to treat more patients in a purpose-built, high-quality environment.

Some of the larger projects we are undertaking will provide additional theatres to increase the number of specialist cancer operations we can perform, and a £25 million investment in radiotherapy equipment and facilities will create one of the largest radiotherapy units in the UK. Other projects will expand our day care facilities, improve the quality of the environment on our wards and develop research in new areas of PET scanning, all of which will improve the service and experience we can offer our patients.

The radiotherapy scheme started over three years ago and is due for completion shortly. It will provide the very latest in radiotherapy technology including intensity modulated and image guided radiotherapy. In spite of the extensive renovation and building work during this project, the service has continued to provide the fastest access times in London which is an enormous credit to the radiotherapy team.

PIONEERING SCANNING PROCEDURE

A scanning procedure offering an accurate assessment on the success of removing tumours, pioneered at The Royal Marsden, is now being rolled out across the country.

High resolution Magnetic Resonance Imaging helps to predict where surgery will successfully remove tumours, without prior treatment. A study, examining patients with rectal cancer, showed that MRI scanning prior to surgery can offer surgeons more information on tumour spread, enabling them to plan the operation in advance or to offer other types of treatment such as chemotherapy before surgery.

The MERCURY study examined 408 patients from 11 centres across Europe and showed magnetic resonance imaging can determine when patients need to receive chemotherapy or radiotherapy to help shrink a tumour before having surgery. It also showed whether the tumour is isolated so surgical resection margins would either be clear or affected by the tumour.

A £25 million investment in radiotherapy equipment and facilities will create one of the **largest radiotherapy units in the UK**

FERTILITY BREAKTHROUGH FOR WOMEN WITH CERVICAL CANCER

Traditionally, treatment for women with early stage cervical cancer was radical hysterectomy or radiotherapy - which inevitably put their fertility at risk.

In an effort to prevent this happening, The Royal Marsden has been involved in pioneering surgery, with impressive results.

The procedure called Radical Vaginal Trachelectomy, involves surgery to protect the body of the uterus thereby preserving fertility and giving women the option of having children once they have completed their treatment.

So far, 145 patients have undergone this operation and 34 children have been born to those who otherwise may not have had this opportunity.



NEW FACILITIES AND TREATMENTS



NEW STEM CELL TRANSPLANT TREATMENT

Patients with leukaemia and other blood cancers can now have transplants at The Royal Marsden using cells harvested from donated umbilical cords.

Six transplants have been carried out so far and the data on early survival and recovery rates is showing an encouraging trend.

This move is significant because cells harvested from umbilical cords have shown a greater propensity to 'engraft' than adult cells.

Patients undergoing stem cell transplant will first have chemotherapy and/or probably total-body radiotherapy – to reduce their immune system's ability to reject the donor's cells. This is called conditioning.

The stem cell infusion is given after this conditioning treatment is completed, which

restores the patient's levels of white blood cells, platelets and immunity with the donor cells.

While this means the patient is free of leukaemia, the engraftment process can increase their risk of developing graft-versus host disease, in which the infused cells attack the host. The risks of this are less with cord blood transplants which is of significant benefit to the patients and if proven, will reduce complications post transplant.

Harvesting umbilical cord cells is not believed to have an adverse affect on the donor mother or baby – they are taken only with the mother's consent after the child is born, when the placenta and cord are usually disposed of.

The Royal Marsden is set to join a UK collaborative group to take this exciting research and treatment forward.

THE RIGHT IMAGE IN THE RIGHT PLACE

The Trust has invested in a brand new digital picture archiving system PACS (Picture Archiving and Communication System), which has revolutionised the way we access and store images. Not only does this improve the way we communicate within the hospital, but it will help us to develop closer links with secondary and primary care, sharing information about patients, treatment and future decisions about their care. This development was part of a wider NHS initiative called Connecting for Health, which aims to expand the use of information technology in the NHS, joining up patient information and providing a single patient record regardless of where a patient is treated. These digital pathways of communication will lead to improved transfer and access to information across the whole of the patient pathway, linking up GPs with acute and specialist centres around the country.



OPEN DOOR FOR PRIVATE PATIENTS

The state-of-the-art Medical Day Unit for private patients opened its doors for the first time after a year long refurbishment.

The purpose-built day Unit has doubled the treatment capacity, providing a highly functional, comfortable and modern environment for patients receiving chemotherapy and day case treatments. The Unit was designed with the help of some of our patients as well as medical staff, with the aim of designing a facility that combines a high quality clinical facility with the comfort and services our patients wanted.

The new Unit is run by our specialist oncology nursing team, has a dedicated team of medical and pharmacy staff and is setting new standards for facilities and treatment in oncology.

Benefits include electronically reclining chairs, free internet access, and a 'fast track area' for patients needing immediate care or if their treatment takes less than an hour to administer.

The purpose-built day Unit has doubled the treatment capacity, providing a **highly functional, comfortable and modern environment for patients receiving chemotherapy and day case treatment**



PIONEERING RESEARCH

Spotlight on leading edge research >

At The Royal Marsden we are always striving to find new and more effective ways to treat cancer. Our unique partnership with The Institute of Cancer Research means we are ideally placed to lead the development of cancer services in the UK, from laboratory research through to the bedside. One of the most important recent developments has been the opening of a dedicated cancer Drug Development Unit at our Sutton site. This Unit is called the Oak Foundation Drug Development Unit, and since it opened its doors, more than 500 patients have taken part in Phase I and II drug trials each year, testing potential new therapies to help improve patient survival rates and treatment options.

VITAL FUNDING FOR CANCER RESEARCH

The Royal Marsden and The Institute of Cancer Research have been awarded one of 11 National Institute for Health Research (NIHR) Biomedical Research Centre grants.

The new grant provides The Royal Marsden and The Institute with £10 million of funding each year for five years for research into cancer and £6 million for a new state-of-the-art Translational Research Centre.

We are the only centre in the NHS to be awarded this prestigious grant for cancer research, and were selected for our proven record of excellence in cancer research, research capabilities and strong, focused forward plan.

The award forms part of the Government's new 'Best Research for Best Health' programme, and aims to drive innovation and research in the NHS by reducing the time it takes to bring developments from the laboratory into clinical practice, thereby providing more rapid benefits for patients.

BREAST CANCER DRUG IMPROVES SURVIVAL RATE

Results from a 20-year groundbreaking trial at The Royal Marsden show that tamoxifen, a drug that blocks oestrogen, reduces the risk of women developing ER-positive breast cancer by 39%.

This finding emerged in the second decade of The Royal Marsden cancer prevention study, and is deemed as one of the most important studies to be carried out in the last 20 years. The study involved 2,471 healthy women at high risk of developing breast cancer.

The results revealed that in the group being given tamoxifen, the drug reduced the overall risk of ER-positive breast cancer by 39 per cent.

The women were enrolled on the trial in 1986 and were randomly chosen to take either 20mg a day of tamoxifen or a placebo daily for eight years. They also underwent a clinical review every six months and a mammogram every year.

The results, based on 13 years of information and follow-up data, reveal that overall invasive breast cancer rates were not statistically different between the two groups of women. But when researchers looked specifically at ER-positive breast cancer, the results were markedly different. They revealed that in the group being given tamoxifen, the drug reduced the overall risk of ER-positive breast cancer by 39%. This occurred for the most part in the post treatment period with a 51% reduction in risk, indicating that tamoxifen can prevent breast cancer.

TESTING TUMOUR CELL GROWTH

Testing tumours for a protein after short-term treatment for breast cancer may help doctors predict whether a patient is likely to have a recurrence.

The presence of a protein called Ki67 indicates tumour cell growth. Researchers have used the protein's measurements as a marker of whether experimental cancer treatments effectively stop cancer growth.

To determine whether this marker also indicates a clinical benefit, such as improved recurrence-free survival, the Ki67 levels were studied in tumour biopsy samples taken before and after two weeks of presurgical treatment with anastrozole, tamoxifen or both drugs from 158 women with hormone receptor-positive breast cancer.

Researchers at The Royal Marsden found that higher Ki67 expression after two weeks of presurgical therapy was associated with lower recurrence-free survival. There was no association between the Ki67 level before therapy and recurrence-free survival. They also found that larger tumour size before therapy and lower oestrogen receptor level after two weeks of treatment, were associated with lower recurrence-free survival.



LEVELS OF PERFORMANCE

Setting our sights high >

The Royal Marsden sets high standards to ensure we provide the best care for our patients. In 2006/07, we set ourselves an ambitious programme of service development and improvement alongside maintaining our excellent quality of service and robust quality management structure.

Throughout the year, we met all our key performance targets and were ranked as one of the top two Trusts in the country in the Healthcare Commission's Annual Health Check.

We continue with our plans for expansion and improvement to the services we offer our patients, and are looking forward to improving our standards further in the next year by continuing to focus our attention on clinical excellence and the highest standards of patient environments.

TOP UK TRUST

Following the Annual Health Check by the Healthcare Commission, the Trust was ranked as one of the top two NHS organisations in the country. This was a comprehensive assessment of the Trust's services and facilities as well as how we use the resources we have. During this assessment, the Trust received the highest score of 'excellent' for both quality of services and use of its resources.

The score put the hospital in the top 3.3% of all NHS Trusts across the country for our use of resources and the top 4.2% for the quality of the services provided.

During its assessment, the Annual Health Check asked patients about waiting times, quality of care and their overall hospital experience.

The Royal Marsden received an above average score in all categories including:

	The Royal Marsden	National Average
Waiting times	95%	85%
Patient information	91%	83%
Relationship with staff	84%	69%
Patient care	80%	69%

These scores are based on a range of information gathered throughout the year. This includes information about whether organisations in the NHS are meeting the targets and standards set by the Government.

PARTNERSHIP PROGRESS

Building work for the new Sir William Rous Cancer Unit in Kingston is underway. The pioneering project involves a three-way partnership between The Royal Marsden, Kingston Hospital and Macmillan Cancer Support.

The new facility, to be staffed by Royal Marsden consultants and nurses, will allow patients to receive day case chemotherapy treatment at Kingston Hospital, providing services that are closer to home for patients, avoiding the need to travel to cancer centres some distance away.

The Unit, which will provide the local population with a newly developed local cancer service, is expected to be open to patients in early 2008.

STANDARDS REMAIN HIGH

The Royal Marsden Hospital has been commended for its high standards of cleanliness and food by a national patient authority.

The National Patient Safety Agency (NPSA) rated the Sutton site as 'excellent' for both cleanliness and quality of food in its annual Patient Environment Action Team (PEAT) inspection.

The Chelsea site received a 'good' rating overall. The Trust was assessed in the cleanliness of the patient environment, infection control, safety and security, hospital food, and the privacy and dignity awarded to patients.



The national performance rating has ranked The Royal Marsden as **one of the top two Trusts in the country**

LEVELS OF PERFORMANCE

TRUST PERFORMANCE

The Trust has a range of indicators that it uses to monitor its performance against national and local targets. This data is used as one way of demonstrating the quality of services we offer and it reports regularly to the Department of Health

and other healthcare assessment bodies. Below is a summary of our performance over the past two years, demonstrating our consistently high performance as well as showing where we have made improvements.

	2006/07	2005/06
Patients waiting less than 13 weeks at month end for first outpatient appointment	99.98%	99.98%
Patients waiting less than six months at month end for inpatient admission	100%	100%
Operations cancelled by the Trust at the last minute	0.46%	0.35%
Number of operations not subsequently performed within one month	1	0

TWO-WEEK ACCESS TIMES

	2006/07	2005/06
All urgent GP referrals received within 24 hours, seen within 14 days	99.8%	99.9%

TREATMENT STARTED WITHIN 31 DAYS OF DECISION TO TREAT

	2006/07	Quarter 4 2005/06*
All cancers	99.8%	99.8%

TREATMENT STARTED WITHIN 62 DAYS OF GP DECISION TO REFER URGENTLY

	2006/07	Quarter 4 2005/06*
All cancers	95.5%	95.5%

*Target only applicable from Quarter Four 2005-06

ACTIVITY

Activity Type	NHS	% variance from 2005/2006	% activity of this year	Private	% variance from 2005/2006	% activity of this year	Total	% variance from 2005/2006
Outpatients	119,483	2.9%	85.1%	20,989	2.3%	14.9%	140,472	3.9%
Inpatients	9,246	2.3%	81.5%	2,095	-1.0%	18.5%	11,341	1.6%
Day Patients	26,845	-0.2%	78.3%	7,431	31.4%	21.7%	34,276	5.3%



PATIENT FEEDBACK – 2006/07

This year's annual inpatient survey was completed by 555 patients (a 69% return), and revealed that the majority of patients consider The Royal Marsden to be 'a first rate hospital'.

92% of patients said they felt they are treated with dignity and respect by staff.

One patient commented: 'Staff at all levels really care and treat you as an individual.'

'There is such a friendly atmosphere, it makes a huge difference to anyone who requires daily treatment or an operation.' Another commented: 'The kindness of all the staff was outstanding. I was very impressed by the high quality of the food and the domestics who served tea and breakfast. It was so clean, it was almost a pleasure to be admitted.'

831 letters of praise were sent to the Trust from patients and carers during the year.

97 formal complaints were received.

NHS: 82 complaints received

> 100% received an acknowledgement letter within two working days

> 91.4% (75) complaints were responded to within 20/25 working days.

Private Patients: 15 complaints received

> 100% received an acknowledgement letter within two working days

> 86.6% (13) complaints received a response within 20/25 working days

Seven of the complainants which had been responded to requested a further independent review to be carried out by the Healthcare Commission. The Trust is awaiting a recommendation from the Healthcare Commission on three, while the others have been actioned and completed.

IMPROVEMENTS THAT HAVE BEEN IMPLEMENTED IN RESPONSE TO COMPLAINTS

- To improve medical staffing levels in the Breast Diagnostic Unit, timetables have been adjusted to ensure three registrars are available to support consultants in the clinic
- An additional Clinical Nurse Specialist for the Breast Diagnostic Unit has been appointed who supports patients with recurrent disease
- Installation of an access control system to improve access to the disabled toilet on Ellis Ward
- A review of procedures for insertion of central venous catheters has led to a change in medical training to improve outcomes and reduce risk of thrombosis
- A light system has been installed to CT scanning machines so patients can alert staff if they are having difficulties
- To reduce waiting times for day chemotherapy treatment, the Trust has introduced pre-prescribing and pre-making of chemotherapy where possible
- Improvements have been made to the way we book specialist medical equipment for patients who are being discharged from hospital and need support at home.

Educating the next generation >

Few institutions worldwide offer the chance to work with top international experts in so many fields of cancer, within a culture that emphasises and encourages the sharing of professional experience.

At The Royal Marsden School of Cancer Nursing and Rehabilitation our clinical nurse specialists, nurse consultants and senior therapists provide an exceptional level of clinical learning and practice expertise, including palliative care and rehabilitation.



This year, continuing our philosophy to promote excellence by placing patient care at the heart of education, The School of Cancer Nursing and Rehabilitation introduced two new courses, and received plaudits for a third:

Communications in Cancer Care which explores the essential skills that nurses need to communicate effectively in cancer care and provides them with the evidence base in cancer care related to communication. It helps nurses to understand the psychological impact of cancer on the patients, their family and others, and provides them with strategies to meet basic psychological needs.

Post Graduate Diploma/MSc Nurse Practitioner: Cancer Care which has been developed with London South Bank University (LSBU) to prepare cancer nurses who wish to develop the skills to work as a Nurse Practitioner. This unique programme combines four core units from LSBU's well-established Nurse Practitioner Programme with four specialist cancer units developed and delivered at The School of Cancer Nursing and Rehabilitation.

At the end of two years there is an option to exit with a Postgraduate Diploma Nurse Practitioner: Cancer Care. And during year three, a research dissertation is undertaken which will lead to the award of the MSc Nurse Practitioner: Cancer Care.

Cancer Care in General Settings is a three-day educational programme aimed at nurses and allied health professionals caring for people with cancer in general (non-specialist) settings.

In 2006 the School led a study in collaboration with Dr Daniel Kelly, Reader in Cancer and Palliative Care, Middlesex University, to evaluate the effectiveness of the programme which is aimed at nurses and allied health professionals caring for people with cancer in general (non-specialist) settings.

The Cancer Care in General Settings programme has been accessed by more than 600 staff working with cancer patients in non (cancer) specialist areas in 15 Trusts.

The educational programme which was designed and facilitated by the School is taught by local staff. It has already been accessed by more than 600 healthcare professionals in and across London and was consistently well-evaluated.

The evaluation demonstrated that patient involvement was effective and successful, and that this approach to education was useful in providing opportunities for whole teams to explore the reality of cancer care in general settings.

As a result of this consistent evaluation, funding has now been gained to roll it out into Primary Care Trusts.

OUTREACH PROGRAMME

With the increased drive to transfer services wherever possible to Primary Care Trusts, The Royal Marsden has increased its links with GPs by holding a series of seminars. The Trust hopes to increase its profile as 'the cancer care and treatment centre for all' by developing contact with GPs. Professor Sir Ara Darzi, who holds The Paul Hamlyn Chair of Surgery at The Royal Marsden (funded by the Helen Hamlyn Trust), led the first lecture speaking on Colorectal Surgery. The following seminar, Breast and Reconstructive Surgeon Fiona MacNeill and other members of the team discussed the future of Breast Care. Other seminars are planned for the future.

The lectures can be found on the website at <http://www.royalmarsden.nhs.uk/gpseminars>



WORKFORCE

Focusing on our best assets >

The success of The Royal Marsden in delivering high-quality patient care is testament to the dedication and commitment of our staff, and we consider them to be one of our most important assets. We invest time and money in nurturing this talent so we are confident we have the best team to care for our patients and to contribute to our fight against cancer.

EQUALITY AND DIVERSITY

A new Equality and Diversity Committee has been established following a review of the Equalities Taskforce. This Board-level Committee continues to involve staff, managers and external representatives. A separate Equality and Diversity Operational Group is to have operational responsibility for the development and implementation of working plans.

The majority of the Trust's policies have been screened for their potential impact on people from different social groups. A new impact assessment form has been successfully piloted and will be used for priority areas.

Equality and Diversity training is now mandatory for all staff while front-line staff have also undertaken deaf awareness training.

EQUALITY SCHEMES

A Disability Equality Scheme has been developed working with staff, patients, carers and organisations representing disabled people. The Scheme sets out key outcomes from existing work related to disability equality, including the Disability 'Two Ticks' symbol and action plans for 2007/09 to ensure disability equality in services and in employment opportunity.

A Gender Equality Scheme has been developed for the Trust, to identify priority objectives and actions for ensuring equality amongst men and women and people going through gender re-assignment. Staff, patients and carers, and organisations representing women and men have been involved in the development of the Scheme.

CARING SUPPORT FOR STAFF

Increasing numbers of staff are benefiting from childcare vouchers in the Sutton site nursery. The emergency childcare service has supported staff by enabling them to come to work even in the event of a childcare crisis. 'Keep in Touch' sessions are also run for staff on maternity leave to give them the opportunity to maintain contact with the Trust and to prepare them for their return to work after maternity leave.

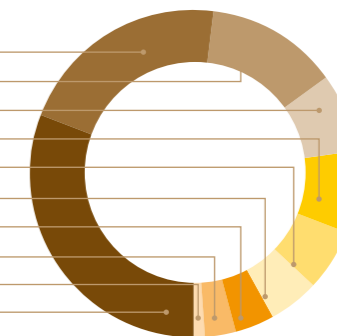
OCCUPATIONAL HEALTH

The Occupational Health Department continues to grow. In the last year contracts were won for the provision of services to The Bromley Hospitals NHS Trust and for Bromley PCT. The contract with The London School of Hygiene and Tropical Medicine has shown growth potential with related expansion in services and further expansion is planned over the longer term.

A designated Travel Centre provided by the Occupational Health Department will be opening later in the year. The centre will offer travel advice and vaccinations to both staff and the local community for which charges would be made.

The Risk Management Team continues to support the Trust's programme of mandatory training and has given updates on incident reporting and health and safety matters to over 1,000 members of staff. Incident reporting has increased throughout all areas of the Trust and within all specialities and staffing. The Trust Risk Register is now fully integrated and is reviewed every quarter by the Clinical Governance Executive Committee, with risks from all divisions and risk types being recorded.

STAFF IN POST 31ST MARCH 2007	%
Administration and Clerical	21
Medical	13
Estates and Ancillary	8
Allied Health Professionals	8
Additional Clinical Services	6
Healthcare Scientists	5
Add. Professional Scientific and Technical	4
Manager and Senior Manager	3
Students	1
Nursing	31



Total Staff as at 31 March 2007 – 2,343

Fundraising sets a new pace >

The Royal Marsden Cancer Campaign raises millions of pounds each year to support The Royal Marsden's work and vision. Its fundraising enables the hospital to go that extra mile. It helps pay for new equipment, research facilities and maintaining high standards of care, giving the 40,000 patients the hospital treats each year the confidence they need to face their diagnosis.



Over the past few years The Royal Marsden Cancer Campaign has funded exciting new projects such as the pioneering PET/CT scanner and the Oak Foundation Drug Development Unit, rated 'Doubly Outstanding' by Cancer Research UK. Now it is raising money to revolutionise the Medical Day Unit at Chelsea and the Blood Cancer Unit at Sutton.

These state-of-the-art facilities will help the hospital to treat more patients, more quickly and more effectively.

In 2006 The Royal Marsden Cancer Campaign beat its fundraising target. This is all down to the amazing supporters who together helped raise more than £5 million for the hospital.

Here are some highlights:

The Cancer Campaign Team **ran, trekked and cycled over 10,500 miles** across some of the most magical and unforgettable places on earth.

With marathons proving once again to be a popular fundraiser, the competitors ran through every type of terrain and weather condition and tirelessly fundraised to raise an amazing £190,000. The Royal Marsden Cancer Campaign London Marathon team attracted a record 40 runners while the Great South Run team was 33 strong.



Walking and cycling proved to be just as enticing, with 62 people taking part in overseas challenges around the world. Some trekked the Inca Trail, while others clambered across sand hills in the Sahara, or cycled through Cuba and Vietnam – raising an impressive £176,000.

Some even gave up **birthday, wedding and anniversary gifts** to support the charity's work – whilst others hung 1,641 stars on Christmas trees in Chelsea and Sutton to support the Celebrate a Life appeal.

Captain Chemo and his Chemo Command were busy too in a dual mission to help children learn more about childhood cancers and their treatment whilst also raising money for the Cancer Campaign.

The Adventures of Captain Chemo were created by Benjamin de Garis who died in July 1998 aged 18, having had treatment at The Royal Marsden Hospital since he was 13.

The Captain Chemo comic book style information pack, which the fundraising team has created to increase the profile of The Royal Marsden's work with childhood cancers, has encouraged many local schools to make the Cancer Campaign their charity of the year.

But researching and treating cancer is a lifetime's work and that's why the fundraising drive continues. We have been overwhelmed by the enthusiasm people have shown over the last year and would like to thank everyone who supported the Cancer Campaign.

MAKE OUR DAY APPEAL UPDATE

Last year The Royal Marsden Cancer Campaign announced the end of its 'Make our Day' Appeal which exceeded the £30 million target. This year that work continues, made possible by the funds raised.

Europe's largest Drug Development Unit has doubled the number of early clinical trails for new cancer medicine at The Royal Marsden. Five hundred patients take part in these drug trials each year.

The Medical Day Unit at Sutton. This upgraded unit for the hundreds of patients who undergo chemotherapy treatments at the Royal Marsden each year has set an incredibly high standard. The new functional and comfortable surroundings go a long way to making the treatment process as positive as possible.

The Critical Care Unit, created for patients who are critically ill or who need an extra level of care following surgery, with space for family members to stay near to their loved one during this time, remains the only one of its kind in the UK.

The Pioneering PET/CT scanner produces images of such clarity that the Royal Marsden is now modifying ongoing treatment for one in three of patients scanned. Since its instalment, findings from the work have informed new guidelines for PET/CT scanning.

Of the five State-of-the-Art Operating Theatres, which are part of the plan to double surgical capacity, two are now open. This project promises to achieve a fabulous operating environment to work and train the super specialist professionals of the future.

The Rapid Diagnostic and Assessment Centre. Building work continues apace for the new Centre at the Chelsea site, on schedule to open in 2008, which will enable swift and accurate diagnosis for suspected breast, prostate, lymphatic and skin cancers.

We would like to thank everyone for their generosity in supporting The Royal Marsden Hospital. Charitable donations and pledges to the hospital up to 31 March 2007 have been gratefully received from:

PHILANTHROPIST £1M+

John & Catherine Armitage
 Joy & Stanley Cohen OBE
 Friends of The Royal Marsden
 The Raz Gold Foundation
 The Oak Foundation
 The Weston Family
 The Charles Wolfson Charitable Trust

BENEFACTOR £250K+

The Arbib Foundation
 The Helen Hamlyn Trust
 The Paul Hamlyn Foundation
 The Luck-Hille Foundation
 Martin Myers
 The P F Charitable Trust
 Richard & Victoria Sharp
 The Wolfson Foundation

PARTNER £100K+

The Bud Flanagan Leukaemia Fund
 The Cadogan Charity
 ICAP plc
 The Jordan Charitable Foundation
 Paul & Ellen Josefowitz
 Anastasios & Myriam Leventis
 Elizabeth & Daniel Peltz
 Emmanuel & Barrie Roman
 The Stanley Sanger Foundation
 Hugh & Kate Sloane
 Soroptimist International, Epsom & District
 J Tanner
 TM Retail
 Charlie Woodward-Fisher & Phil Harris

ASSOCIATE £25K+

HRH Prince Khaled bin Sultan bin Abdel Aziz al Saud
 Bryan Adams
 The David Adams Leukaemia Fund
 Nasser & Fawzia Al Kharafi
 The David & Frederick Barclay Foundation
 The Ralph Bates Pancreatic Cancer Research Fund
 The Heather Beckwith Charitable Trust
 William & Judith Bollinger
 Bookham Amateur Golf Society
 BT Finance Industry Solutions
 Sir Trevor & Lady Chinn
 R & S Cohen Foundation
 Colefax and Fowler
 Daily Mail & General Trust
 Lloyd Dorfman
 The Eranda Foundation
 Euro Brokers
 Patricia Farley
 Kirsten and David Fear
 Anne Feeley
 Derrick & Beryl Frost
 Grand Lodge of Mark Master Masons, Fund of Benevolence
 Edward Griffiths
 The Head & Neck Cancer Research Trust
 Chris & Jamie Cooper-Hohn
 Peter Hoskin
 Michael Hounsom
 Elaine Howe
 Morgan Jones
 The Caron Keating Foundation
 Lawrence Graham LLP
 Lazard & Co.
 The Lyons Charitable Trust
 The Mackintosh Foundation
 The Make Our Day Committee
 Charles, Patricia, Angus & Annabelle McGregor
 Merrill Lynch
 Mountgrange Capital
 Crispin Odey
 The Pears Family Charitable Foundation
 Francesca Penn Charity Team
 Sara & Paul Phillips
 The Rayne Foundation
 The Reuben Family
 Cleo Rocos
 The Rothermere Foundation
 Victoria Brahm Schild
 The Schroder Family
 Michael and Lorraine Spencer
 The Stock Exchange Amateur Boxing Club
 The Bernard Sunley Charitable Foundation
 Barry & Laura Townsley
 The Duke & Duchess of Westminster
 Alex & Fiona Wilmot-Sitwell
 Wimbledon Village Stables
 Stephen & Laura Zimmerman

PLATINUM £10K

Ian Alchin
 Gabriela and Tony Ball
 The Berkeley Group plc
 Bob Cathery
 Cephalon (UK) Ltd
 Cinven Ltd
 Comar Architectural Aluminium Systems
 Phillip Connor
 Anthony Cowsley
 Anne & David Crossland
 William Darter
 Harry Escott
 Jane Gleadhill
 Giovanni & Leila Govi
 Grosvenor Arms
 R Hogan
 Richard Hutchings
 Mr David Juda
 The Katie's Lymphoedema Fund For
 The Royal Marsden
 Karen and Paul Killik
 William & Katherine Longman Charitable Trust
 Mr & Mrs Luke
 Rebecca Marks
 Allison & Harvey McGrath
 Mike McLachlan
 Charles McVeigh
 Morgan Stanley
 Niall Thorburn-Muirhead
 Freddie Muscat, Richard Muscat, Sigurd Haveland
 & Julian Bellido
 Nexus Structured Finance Ltd
 Gill Noble
 Roy Osborne
 Justin Perry
 The Presidents Club
 The Quick Family
 David Rhodes
 Violet M Richards Charity
 John Roberts Architects Ltd
 Catherine Robinson
 Jeremy & John Sacher Charitable Trust
 ShareGift
 Marc Sharifi
 Richard Shepherd
 David Shrimpton
 Simmons & Simmons
 Nicolai Tangen
 Terra Firma Capital Partners
 Christine Thurbin
 Daphne Trevor Williams
 Tricorn Partners LLP
 TT electronics plc
 Sylvia Waddilove Foundation UK
 Netty Warburg MBE
 WPP
 The Wyseliot Charitable Trust

GOLD £5K+

Christopher Allen
 Matthew Allen
 J Averiss
 Susan Babbington
 Richard Bains
 Alison Barlow
 Cindy Barnes
 Robert Bata
 Jessica Bell
 David Berg
 Caryl Bevan
 Brambletye School
 C Brewer & Sons Ltd
 Lord Carter
 Mr Joseph Cassano
 Tim Catherall
 Colin Clark
 The John Coates Charitable Trust
 Cuddington Golf Club
 Roy Dawson
 Linda Deadman
 Maxim Duckworth
 Mark Ellis
 Colin Freeman
 Christina Green
 Johnny De La Hey
 The Dorothy Holmes Charitable Trust
 Martinus Knoester
 Leatherhead Golf Club
 Shirley Leon
 Peter Luck
 Peter Mamelok
 Mentmore Golf & Country Club
 The Pink Ribbon Foundation
 J Plimmer
 UK 3B Scientific Ltd on behalf of Derek Power
 The Rotary Club of Purley
 Michaela & Darren Pyne
 Ken Stepney
 Jill Streater
 Julian Summer
 Trehaven Group
 Robin Veitch
 Westerngeco Ltd
 Claire Woods

Accounts for the year ended 31 March 2007

FOREWORD TO THE ACCOUNTS THE ROYAL MARSDEN NHS FOUNDATION TRUST

These accounts for the year ended 31 March 2007 have been prepared by The Royal Marsden NHS Foundation Trust under paragraph 24 and 25 of Schedule 1 to the Health and Social Care (Community Health and Standards) Act 2003 in the form paragraph 24 and 25 of Schedule 1 of the Health and Social Care (Community Health and Standards) Act 2003 in the form which Monitor has, with the approval of the Treasury, directed.



Drive for efficiency >

In its third year as a Foundation Trust The Royal Marsden has maintained its excellent track record of financial performance.

FINANCIAL REVIEW FOR THE YEAR ENDED 31 MARCH 2007

The Royal Marsden has continued to meet and in several cases exceed its financial and performance plans in 2006/07. From its income and expenditure the Trust has generated a surplus for development of £0.8 million; against a plan to break even. In order to achieve this result the Trust has delivered a £7 million efficiency programme in its first three years of operation; with more than half this improvement delivered in the current year.

Over the three years since its authorisation as a NHS Foundation Trust The Royal Marsden has created a total of £3.5 million of development reserves so that it can provide better care for more patients, sooner. The Trust has also contributed, through tariff efficiency, to ensuring that the NHS meets its financial targets nationally; and in London by making a compulsory contribution to Primary Care Trust (PCT) risk reserves in 2006/07.

The Foundation Trust has maintained a strong cash position and balance sheet. At 31 March the Trust held cash deposits of £29 million, an improvement of £13 million over the previous year. Much of this cash is committed to expenditure in the next financial year; however some of the improvement has been the result of improved management processes. The balance sheet contains provision for financial risks, most notably where financial pressures on PCTs may result in them defaulting on debt payment.

RELATIONSHIPS WITH KEY STAKEHOLDERS

The Trust continues to maintain strong and productive relationships with PCTs; which are governed by the legally binding contract introduced as part of the Foundation Trust reforms. Over the year the Foundation Trust has delivered increased activity for NHS patients and has begun to introduce new drugs in partnership with PCTs, who fund the treatments.

The Trust has not concluded any new joint ventures or similar arrangements during the year; however the Trust remains actively engaged with Epsom and St Helier NHS Trust, East Elbridge and Mid Surrey PCT and Sutton and Merton PCT in considering proposals under the umbrella of 'Better Health Care Closer to Home'. Proposals for developing a managed care network facility with Kingston NHS Trust and Mayday NHS Trust are also under discussion.

MANAGING RISKS

Monitor, the Independent Regulator for NHS Foundation Trusts, has implemented a risk rating system. Over the full year the Trust has consistently maintained a financial risk rating of four (where five is the best and one the worst). This means that the Trust is considered, by Monitor, to be low risk in financial terms.

The Trust is also rated on its Governance arrangements; which covers compliance with the Terms of Authorisation issued to the Foundation Trust at its inception. This rating is based on a system of self certification where the Foundation Trust Board is required to confirm that all core national healthcare targets and standards have been met over the quarter and that plans are in place to ensure that they will be met going forwards. As a result of the investments made, particularly for patient navigators to ensure that the new 62 day waiting targets could be met, the Foundation Trust Board has approved an unqualified declaration. This means that at the end of the year the Trust has received a 'green' rating by Monitor. This target will continue to represent a risk for The Royal Marsden, given its unique position in relation to tertiary referrals. However it is now clear that the action plans put in place by the Trust can be successful in ensuring the target will be met.

Finally the Trust is rated on its provision of Mandatory Services in conjunction with the Healthcare Commission. The Trust has continued to maintain its three Star status and a 'green' rating from Monitor.

The Trust has a counter-fraud officer in place, who pro-actively reviews the Trust's counter-fraud arrangements and follows up on any incidents reported. There is also a whistle-blowing procedure in place available to all staff; all matters raised are dealt with in confidence.

FINANCING AND INVESTMENT

The Trust has an authorised Prudential Borrowing Limit of £45.1 million for 2006/07. Because the Foundation Trust has maintained healthy cash flow it has not needed to use any of the borrowing facility. The forward plans also show that use of this facility will not be required.

The Foundation Trust Board has approved a five-year capital programme, totalling £90 million. This investment programme will, for the most part, provide new assets that are considered 'protected' for the NHS under the Foundation Trust Terms of Authorisation.

INCOME AND EXPENDITURE PLANS

The Foundation Trust receives the majority of its patient care income from Primary Care Trusts. Patient referrals are centred on the Trust's two sites in London and Surrey but extend from this local base to cover all of England, and beyond, particularly for referrals for rarer cancers. This patient referral pattern is reflected in representation on The Royal Marsden Membership Council.

Patient care income is supplemented by income to provide infrastructure support for research and development activity and from private patient income. The margin delivered on private income remains a vital source of support for NHS services to patients. Private income is expected to continue to grow, although at a rate which is less than the growth in NHS income. This means that private income is expected to remain well within the private patient income 'cap' set out in the Trust's Terms of Authorisation.

EFFICIENCY

The Royal Marsden plans to deliver a £20 million recurrent revenue benefit through efficiency measures by 2012. Some £7 million has been delivered in the first three years of operation as an NHS Foundation Trust, and a further £13 million of recurrent savings will be delivered over the coming five years. Achieving this will require a combined total of £35 million efficiency over the period.

The rationale for this programme is to reduce unit costs and overheads in order to create margins on activity so that this can be reinvested in Business Strategy developments. This will also enable The Royal Marsden to maintain its position as a comprehensive cancer care provider in an evolving market and to manage risk by create financial contingency.

The efficiency programme is broken down equally into initiatives which will increase income with less, or no, increase in cost; and those which reduce costs with less, or no, reduction in income. Most notably in clinical service redesign, drugs and other non-pay procurement, and workforce modernisation. This efficiency programme does not involve any reduction in services provided or disposal of assets.

PUBLIC SECTOR PAYMENT POLICY

The Trust aims to pay its non-NHS trade creditors in accordance with the CBI prompt payment code and government accounting rules. The target is to pay non-NHS trade creditors within 30 days of receipt of goods or a valid invoice (whichever is the later) unless other payment terms have been agreed with the supplier.

AUDITORS

The Trust's appointed external auditors are Deloitte & Touche LLP. The auditors provide audit services comprising carrying out the statutory audit of the Trust's annual accounts and the use of resources work as mandated by the Healthcare Commission. The cost of this audit service in 2006/07 was £55,225 (2005/06 - £55,000).

In addition to the work outlined above, Deloitte & Touche LLP provided consultancy services to support an internal project. The cost of these services was £25,000.

DIRECTORS' STATEMENTS

Statement of the Chief Executive's responsibilities as the Accountable Officer of The Royal Marsden NHS Foundation Trust

The Health and Social Care (Community Health and Standards) Act 2003 states that the Chief Executive is the Accounting Officer of the NHS Foundation Trust. The relevant responsibilities of Accounting Officers, including their responsibility for the propriety and regularity of the public finances for which they are answerable, and for the keeping of proper records, are set out in the Accounting Officer's Memorandum issued by Monitor, the Independent Regulator of NHS Foundation Trusts.

Under the Health and Social Care (Community Health and Standards) Act 2003, Monitor has directed The Royal Marsden NHS Foundation Trust to prepare for each financial year a statement of accounts in the form and on the basis set out in the Accounts Direction. The accounts are prepared on an accruals basis and must give a true and fair view of the state of affairs of The Royal Marsden NHS Foundation Trust and of its income and expenditure, total recognised gains and losses and cash flows for the financial year.

In preparing the accounts, the Accounting Officer is required to comply with the requirements of the NHS Foundation Trust Financial Reporting Manual and in particular to:

- Observe the Accounts Direction issued by Monitor, including the relevant accounting and disclosure requirements, and apply suitable accounting policies on a consistent basis
- Make judgements and estimates on a reasonable basis
- State whether applicable accounting standards as set out in the NHS Foundation Trust Financial Reporting Manual have been followed, and disclose and explain any material departures in the financial statements
- Prepare the financial statements on a going concern basis.

The Accounting Officer is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the NHS Foundation Trust and to enable her to ensure that the accounts comply with requirements outlined in the above mentioned Act. The Accounting Officer is also responsible for safeguarding the assets of the NHS Foundation Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Cally Palmer

Miss C. A. Palmer CBE
Chief Executive
11 June 2007

Statement of Directors' responsibilities in respect of the accounts

The Directors are required under the Health and Social Care (Community Health and Standards) Act 2003 to prepare accounts for each financial year. Monitor, the Independent Regulator of NHS Foundation Trusts, with the approval of the Treasury, directs that these accounts give a true and fair view of the state of affairs of the Foundation Trust and of the income and expenditure of the NHS Foundation Trust for that period. In preparing those accounts, the Directors are required to:

- Apply on a consistent basis accounting policies laid down by Monitor with the approval of the Treasury
- Make judgments and estimates which are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the NHS Foundation Trust will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the NHS Foundation Trust and to enable them to ensure that the accounts comply with requirements outlined in the above mentioned direction of Monitor. They are also responsible for safeguarding the assets of the NHS Foundation Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors confirm to the best of their knowledge and belief they have complied with the above requirements in preparing the accounts.

By order of the Board



Miss C.A. Palmer CBE
Chief Executive
11 June 2007



Mr A. Goldsman
Director of Finance
11 June 2007

STATEMENT ON INTERNAL CONTROL 2006/07 THE ROYAL MARSDEN NHS FOUNDATION TRUST

1. Scope of responsibilities

As Accounting Officer, I have responsibility for maintaining a sound system of internal control that supports the achievement of the NHS Foundation Trust's policies, aims and objectives, whilst safeguarding the public funds and departmental assets for which I am personally responsible, in accordance with the responsibilities assigned to me.

I also acknowledge my responsibilities as set out in the NHS Foundation Trust Accounting Officer Memorandum.

2. The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness.

The system of internal control is based on an ongoing process designed to:

- Identify and prioritise the risks to the achievement of the policies, aims and objectives of The Royal Marsden NHS Foundation Trust
- Evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically.

The system of internal control has been in place in The Royal Marsden NHS Foundation Trust for the whole year ended 31 March 2007 and up to the date of approval of the annual reports and accounts.

An Assurance Framework has been established which is designed to meet the requirements of the 2006/07 Statement on Internal Control and provide reasonable assurance that there is an effective system of internal control to manage the principal risks as identified by the NHS Foundation Trust.

The controls and assurances noted within the Framework have been in existence for some time and continue to be in place.

3. Capacity to handle risk

The NHS Foundation Trust's Board of Directors provides leadership and a high level of commitment for establishing good risk management systems across the organisation. The Chairman of the Clinical Research Governance and Risk Management Monitoring Committee is also the Chair of the Board, and membership includes Executive Directors and three Non-Executive Directors. As a sub-group of the Board, the Committee is responsible for

approving the strategic management of risk and monitoring the implementation of risk management arrangements within the NHS Foundation Trust. The Chief Nurse/Deputy Chief Executive is identified as the Executive Director with responsibility for risk management.

Allocation of responsibility for the implementation of risk management is delegated to a range of staff across the organisation. Their roles and responsibilities for risk management are clearly defined.

Risk management training is provided for every member of staff at induction and the Head of Risk Management is responsible for providing advice and expertise to all staff. Ongoing training is determined via the appraisal and personal development planning process at an individual level and by training needs analysis against key risk areas at a strategic level.

Guidance for staff is provided through training programmes and information is available in the Risk Management Policy. This is supported by the Accident/ Incident Reporting and Investigation Policy including Serious Untoward Incidents, which supports a learning culture within the organisation. All policies relating to risk management are easily accessible and available to staff on the hospital intranet.

4. The risk and control framework

The Risk Management Policy has been approved by the Board and is reviewed on an annual basis. It defines the process for the systematic identification and control of risks. It clearly defines accountability structures, roles and responsibilities. The policy details the process for risk identification and evaluation using a standardised risk assessment matrix and sets out the levels of authority for the management of identified risk.

Risk management is firmly embedded into the activity of the organisation and operational responsibility for risk identification and control is delegated to individual Directors and Senior Managers who have functional responsibility within their areas of management.

The policy has been disseminated throughout the NHS Foundation Trust and has been communicated to key stakeholders.

The Assurance Framework was originally adopted by the Board for 2003/04 in line with Department of Health guidelines and this has now been revised and developed for 2006/07 to incorporate, for example, the Healthcare Commission Standards for Better Health Domains. The Assurance Framework maps out the NHS Foundation Trust's objectives, key risks to achieving the objectives, and the controls and assurance mechanisms in place to mitigate the risks. The NHS Foundation Trust will, during 2007/08, build upon the revised Assurance Framework, continue to monitor the assurances it receives against those expected within the Framework and review progress on the action plans drawn up to close the gaps in both controls and assurance.

The NHS Foundation Trust is committed to having an effective structure for patient and public stakeholder involvement at all levels within the organisation and as a NHS Foundation Trust is provided with strategic direction by the Membership Council.

During 2006/07 the NHS Foundation Trust has been implementing its Patient and Public Involvement Strategy. A public representative has been an active member of the Clinical Research Governance and Risk Management Executive Committee for several years. A key development is the increased involvement of the Patient and Carer Advisory Group which acts as the focus for all local patient involvement initiatives.

5. Review of economy, efficiency and effectiveness of the use of resources

The NHS Foundation Trust has established arrangements for managing its financial and other resources which demonstrate that value for money is being managed and achieved. The NHS Foundation Trust:

- Achieved its financial plan and efficiency targets in 2006/07 and has an ongoing plan to improve organisational efficiency. This is managed by the NHS Foundation Trust's Board of Directors
- Used information from the national tariff to examine relative efficiency indicators including length of stay. This has led to the opening of a Transitional Care Unit to plan admission, treatment and discharge of patients more effectively and to improve the patient's experience
- Has not considered formally the potential for 'financial' shared services, but has considered closer working with The Institute for Cancer Research and other NHS Trusts across a range of clinical and non-clinical functions
- Is keen to develop its benchmarking capability and to gather the evidence to be able to demonstrate differences between services and organisation
- Identified potential productivity gains to be obtained from the new workforce contract arrangements and has produced plans to realise the benefits to the organisation
- Appointed a full time Head of Procurement and will be incorporating investment in new systems as part of a three year programme.

6. Review of effectiveness

As Accounting Officer, I have responsibility for reviewing the effectiveness of the system of internal control. My review is informed by the work of internal auditors and the executive managers within the NHS Foundation Trust who have responsibility for the development and maintenance of the system of the internal control framework, and comments made by external auditors in their management letter and other reports.

I have been advised on the implications of the result of my review of the effectiveness of the system of internal control by the Board and the Audit Committee, and a plan to address weaknesses and ensure continuous improvement of the system is in place.

The Assurance Framework itself provides me with evidence that the effectiveness of controls that manage the risks to the organisation achieving its principal objectives have been reviewed.

My review is also informed by:

- Assessment of financial reports submitted to Monitor, the Independent Regulator of NHS Foundation Trusts
- Opinions and reports made by external auditors
- Opinions and reports made by internal auditors
- Achievement of Charter Mark standard for Customer Service Excellence
- ISO 9001 compliance for Radiotherapy and Chemotherapy
- Clinical Pathology Accreditation (CPA) held for designated pathology services
- Clinical Governance Annual Report
- Quarterly Integrated Governance Monitoring Reports
- Infection Control Annual Report
- Clinical Audit Reports and Action Plans
- Investigation Reports and Action Plans following Serious Untoward and Red Rated Incidents
- Departmental and Clinical Risk Assessments and Action Plans
- Results of the National Patient Survey
- Results of the National Staff Survey.

The process that has been applied in maintaining and reviewing the effectiveness of the system of internal control has been reviewed by:

- The Board; through consideration of key objectives and the management of principal risks to those objectives within the Assurance Framework

- The Clinical/Research Governance and Risk Management Committee; by reviewing all policies relating to governance and risk management and monitoring the implementation of arrangements within the Trust

- The Audit Committee; by reviewing and monitoring the opinions and reports provided by both internal and external audit

- The Clinical/Research Governance and Risk Management Executive Committee; by implementing and reviewing clinical governance and risk management arrangements and receiving reports from all operational risk committees

- External assessments of services.

7. NHS Pension Scheme Contributions

As an employer with staff entitled to membership of the NHS Pension Scheme control measures are in place to ensure all employer obligations contained within the Scheme regulations are complied with.

As Accounting Officer and based on the review process detailed above, I am assured that there are no significant internal control issues.

Cally Palmer

Miss C. A. Palmer CBE
Chief Executive
11 June 2007

INDEPENDENT AUDITORS' REPORT TO THE MEMBERSHIP COUNCIL AND BOARD OF DIRECTORS OF THE ROYAL MARSDEN NHS FOUNDATION TRUST

We have audited the financial statements of The Royal Marsden NHS Foundation Trust for the year ended 31 March 2007 which comprise the Income and Expenditure Account, Balance Sheet, Statement of Total Recognised Gains and Losses, Cash Flow Statement and the related notes one to 25. These financial statements have been prepared in accordance with the accounting policies set out therein.

This report is made solely to the Membership Council and Board of Directors ("the Boards") of The Royal Marsden NHS Foundation Trust, as a body, in accordance with paragraph 4 of Schedule 5 of the Health and Social Care (Community Health and Standards) Act 2003. Our audit work has been undertaken so that we might state to the Boards those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not, in giving our opinion, accept or assume responsibility to anyone other than the Trust and the Boards, as a body, for this report, or for the opinions we have formed.

Respective Responsibilities of Directors and Auditors

As described in the Statement of Directors' Responsibilities, the Directors are responsible for the preparation of the financial statements in accordance with directions issued by Monitor – Independent Regulator of NHS Foundation Trusts. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

We report to you our opinion as to whether the financial statements give a true and fair view of the state of affairs of the Trust and its income and expenditure for the year, in accordance with the accounting policies directed by Monitor – Independent Regulator of NHS Foundation Trusts. We also report if, in our opinion, the foreword to the Accounts is not consistent with the financial statements, if the Trust has not kept proper accounting records, if we have not received all of the information and explanations we require for our audit.

We review whether the directors' statement on internal control reflects compliance with the Department of Health's guidance 'The Statement on Internal Control 2003/2004' issued on 15 September 2003. We report if it does not meet the requirements specified by the Department of Health or if the statement is misleading or inconsistent with other information we are aware of from our audit of the financial statements. We are not required to consider, nor have we considered, whether the Directors' statement on internal control covers all risks and controls. We are also not required to form an opinion on the effectiveness of the Trust's corporate governance procedures or its risk and control procedures. Our review was not performed for any purpose connected with any specific transaction and should not be relied upon for any such purpose.

We read the foreword and statement on internal control and consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the statement of accounts.

We read the other information contained in the annual report as listed on the contents page and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the statement of accounts. Our responsibilities do not extend to any other information.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Trust's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of affairs of The Royal Marsden NHS Foundation Trust as at 31 March 2007 and of its income and expenditure for the year then ended in accordance with the accounting policies directed by Monitor – Independent Regulator of NHS Foundation Trusts.

Certificate

We certify that we have completed the audit of the accounts in accordance with the requirements of paragraph 1 of Schedule 5 of the Health and Social Care (Community Health and Standards) Act 2003 and the Audit Code for NHS Foundation Trusts.

Deloitte & Touche LLP

Deloitte & Touche LLP
Chartered Accountants
St Albans
11 June 2007

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED

31 MARCH 2007		2006/07	2005/06
	NOTE	£000	£000
Income from activities	3	118,198	108,867
Other operating income	4	49,470	47,656
Operating expenses	5	(164,369)	(151,856)
OPERATING SURPLUS		3,299	4,667
Loss on disposal of fixed assets	7	(30)	(83)
SURPLUS BEFORE NET FINANCING INCOME		3,269	4,584
Net financing income	8	946	678
SURPLUS FOR THE YEAR		4,215	5,262
Public Dividend Capital dividends payable		(3,433)	(3,341)
RETAINED SURPLUS FOR THE YEAR	15	782	1,921

All activities relate to continuing activities.

BALANCE SHEET AS AT

31 MARCH 2007		31 March 07	31 March 06
	NOTE	£000	£000
FIXED ASSETS			
Intangible assets	9	111	93
Tangible assets	10	165,172	143,141
		165,283	143,234
CURRENT ASSETS			
Stocks and work in progress	11	2,383	2,576
Debtors	12	13,500	12,996
Cash at bank and in hand	16.3	28,868	15,825
		44,751	31,397
CREDITORS: Amounts falling due within one year	13.1	(25,400)	(19,924)
NET CURRENT ASSETS		19,351	11,473
TOTAL ASSETS LESS CURRENT LIABILITIES		184,634	154,707
CREDITORS: Amounts falling due after more than one year	13.2	(500)	(500)
PROVISIONS FOR LIABILITIES AND CHARGES	14	(4,890)	(4,156)
TOTAL ASSETS EMPLOYED		179,244	150,051
FINANCED BY:			
TAXPAYERS' EQUITY			
Public dividend capital		78,245	54,832
Revaluation reserve	15	42,658	42,859
Other reserves	15	1,910	1,910
Income and expenditure reserve	15	13,136	12,150
Donated asset reserve	15	43,295	38,300
TOTAL EQUITY		179,244	150,051

Cally Palmer

Miss C. A. Palmer CBE
Chief Executive
11 June 2007

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES FOR THE YEAR ENDED

31 MARCH 2007		2006/07	2005/06
		£000	£000
Surplus for the financial year before dividend payments		4,215	5,262
Movement in revaluation reserve on reclassification of fixed assets		0	161
Increase in the donated asset reserve due to receipt of donated assets		7,362	2,116
Reduction in the donated asset due to the depreciation, impairment and disposal of donated assets		(2,364)	(2,549)
Total gains and losses recognised in current financial year		9,213	4,990

CASH FLOW STATEMENT FOR THE YEAR ENDED

31 MARCH 2007		2006/07	2005/06
	NOTE	£000	£000
OPERATING ACTIVITIES			
Net cash inflow from operating activities	16.1	12,579	11,188
RETURNS ON INVESTMENTS AND SERVICING OF FINANCE			
Interest received		946	678
Net cash inflow from returns on investments and servicing of finance		946	678
CAPITAL EXPENDITURE			
Payments to acquire tangible fixed assets		(27,813)	(14,132)
Payments to acquire intangible assets		(37)	0
Receipts from sale of tangible fixed assets		26	3
Net cash outflow from capital expenditure		(27,824)	(14,129)
DIVIDENDS PAID		(3,433)	(3,341)
Net cash outflow before financing		(17,732)	(5,604)
FINANCING			
Public dividend capital received		23,413	7,758
Other capital receipts		7,362	2,116
Net cash inflow from financing		30,775	9,874
Increase in cash	16.3	13,043	4,270

1 ACCOUNTING POLICIES

These financial statements have been prepared in accordance with the NHS Foundation Trust Financial Reporting Manual 2006/07 issued by Monitor. The accounting policies contained in that manual follow UK generally accepted accounting practice for companies (UK GAAP) and HM Treasury's Resource Accounting Manual to the extent that they are meaningful and appropriate to the NHS. The accounting policies have been applied consistently in dealing with items considered material in relation to the accounts.

1.1 ACCOUNTING CONVENTION

These accounts have been prepared under the historical cost convention modified to account for the revaluation of tangible fixed assets. NHS Foundation Trusts are not required to comply with the FRS 3 requirements to report 'earnings per share' or historical profits and losses.

1.2 ACQUISITIONS AND DISCONTINUED OPERATIONS

Activities are considered to be 'discontinued' where they meet all of the following conditions:

A The sale (this may be nil consideration for activities transferred to another public sector body) or termination is completed either in the period or before the earlier of three months after the commencement of the subsequent period and the date on which the financial statements are approved

B If a termination, the former activities have ceased permanently

C The sale or termination has a material effect on the nature and focus of the reporting NHS Foundation Trust's operations and represents a material reduction in its operating facilities resulting either from its withdrawal from a particular activity or from a material reduction in income in the NHS Foundation Trust's continuing operations

D The assets, liabilities, results of operations and activities are clearly distinguishable, physically, operationally and for financial reporting purposes.

Operations not satisfying all these conditions are classified as continuing.

Activities are considered to be 'acquired' whether or not they are acquired from outside the public sector.

1.3 INCOME RECOGNITION

Income is accounted for by applying the accruals convention. The main source of income for the NHS Foundation Trust is under contracts from commissioners in respect of healthcare services. Income is recognised in the period in which services are provided. Where income is received for a specific activity which is to be delivered in the following financial year, that income is deferred.

The NHS Foundation Trust changed the form of its contracts with NHS Commissioners to follow the Department of Health's Payment by Results financial flows regimen from 2004/05. From 2004/05 the NHS Foundation Trust has been reimbursed for part of its activities at a national set tariff rather than at locally negotiated prices. To manage the financial impact of this change on the NHS Foundation Trust and its commissioners, the Department of Health has calculated a transition path which:

■ Adjusts the financial allocations of NHS Commissioners to ensure that the impact on their purchasing power is phased in over a three year period

■ Phases in the windfall income gain/(loss) to the NHS Foundation Trust over a four year period, such that the full impact of the national tariff is not felt until Year 4. This is in the form of a claw-back payment to the Department of Health, or a transitional relief payment, according to whether the NHS Foundation Trust has gained or lost income.

		Proportion of income gain/(loss) adjusted as claw-back/ (transitional relief)	Proportion of income gain/(loss) adjusted as claw-back/ (transitional relief)
2004/05	Year 1	75%	25%
2005/06	Year 2	50%	50%
2006/07	Year 3	25%	75%
2007/08	Year 4	0%	100%

Monitor's guidance states that there should be no netting off of income and expenditure. There are a number of employees of the NHS Foundation Trust that perform work for other organisations, who in turn reimburse the NHS Foundation Trust for this work. The accounts show the income and expense from these arrangements under the headings 'Other income' and 'Staff costs' respectively.

An estimate of the value of partially completed patient episodes is included in Accrued Income. This estimate has been derived by assessing the patient episodes that span both sides of the year end, and estimating the unbilled value of these episodes by pro-rating the number of days spent as an inpatient pre and post year-end.

1.4 EXPENDITURE

Expenditure is accounted for applying the accruals convention.

Monitor's guidance states that there should be no netting off of income and expenditure. There are a number of employees of the NHS Foundation Trust that perform work for other organisations, who in turn reimburse the NHS Foundation Trust for this work. The accounts show the income and expense from these arrangements under the headings 'Other income' and 'Staff costs' respectively.

1.5 INTANGIBLE FIXED ASSETS

Intangible assets are capitalised when they are capable of being used in a NHS Foundation Trust's activities for more than one year; they can be valued; and they have a cost of at least £5,000.

Intangible fixed assets held for operational use are valued at historical cost and are depreciated over the estimated useful economic life of the asset on a straight line basis. The carrying value of intangible assets is reviewed for impairment at

the end of the first full year following acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Purchased computer software licences are capitalised as intangible fixed assets where expenditure of at least £5,000 is incurred; these are amortised over the shorter of the term of the licence and their useful economic lives.

1.6 TANGIBLE FIXED ASSETS

Capitalisation

Tangible assets are capitalised if they are capable of being used for a period which exceeds one year and they:

- Individually have a cost of at least £5,000
- Collectively have a cost of at least £5,000, where the assets are functionally interdependent, they had broadly simultaneous purchase dates, are anticipated to have simultaneous disposal dates and are under single managerial control
- Form part of the initial setting-up cost of a new building or refurbishment of a ward or unit, irrespective of their individual or collective cost.

Valuation

Tangible fixed assets are stated at the lower of replacement cost and recoverable amount. On initial recognition they are measured at cost (for leased assets, fair value) including any costs, such as installation, directly attributable to bringing them into working condition. The carrying values of tangible fixed assets are reviewed for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Up until 31 March 2005 the value of all individual assets was indexed to reflect current costs; this movement was taken to the revaluation reserve. As of 1 April 2005, the Trust has decided not to continue to index its assets.

In accordance with FRS15, all land and buildings are revalued every five years with an interim valuation in the third year.

The last asset valuations were undertaken in 2004 as at the prospective valuation date of 1 April 2005. The revaluation undertaken at that date has been accounted for on 31 March 2005. Valuations are carried out by professionally qualified valuers in accordance with the Royal Institute of Chartered Surveyors (RICS) Appraisal and Valuation Manual.

The valuations are carried out primarily on the basis of depreciated replacement cost for specialised operational property and existing use value for non-specialised operational property. The value of land for existing use purposes is

assessed at existing use value. For non-operational properties including surplus land, the valuations are carried out at open market value.

Assets in the course of construction are valued at cost and are valued by professional valuers as part of the five or three-yearly valuation or when they are brought into use.

Operational equipment is valued at net current replacement cost. Equipment surplus to requirements is valued at net recoverable amount.

Depreciation, amortisation and impairments

Tangible fixed assets are depreciated at rates calculated to write them down to estimated residual value on a straight-line basis over their estimated useful lives. No depreciation is provided on freehold land and assets surplus to requirements.

Assets in the course of construction are not depreciated until the asset is brought into use.

Buildings and dwellings are depreciated on their current value over the estimated remaining life of the asset as advised by the NHS Foundation Trust's professional valuer. Leaseholds are depreciated over the primary lease term.

Equipment is depreciated on cost, including historic indexation, evenly over the estimated remaining life of the asset. These are estimated as follows:

Plant and machinery	5-15 years
Transport equipment	7 years
Information technology	5-8 years
Furniture and fittings	10 years

Fixed asset impairments resulting from losses of economic benefits are charged to the Income and Expenditure Account. All other impairments are taken to the Revaluation Reserve and reported in the Statement of Total Recognised Gains and Losses to the extent that there is a balance on the Revaluation Reserve in respect of that particular asset.

1.7 DONATED FIXED ASSETS

Donated fixed assets are capitalised at their current value on receipt and this value is credited to the Donated Asset Reserve. Donated fixed assets are valued and depreciated as described above for purchased assets. Gains and losses on revaluations are also taken to the Donated Asset Reserve and, each year, an amount equal to the depreciation charge on the asset is released from the Donated Asset Reserve to the Income and Expenditure account. Similarly, any impairment on donated assets charged to the Income and Expenditure Account is matched by a transfer from the Donated Asset Reserve. On sale of donated assets, the net book value is transferred from the Donated Asset Reserve to the Income and Expenditure Reserve.

1.8 GOVERNMENT GRANTS

Government grants are grants from government bodies other than income from Primary Care Trusts, NHS Foundation Trusts, or NHS Trusts for the provision of services. Grants from the Department of Health, including those for achieving three star status, are accounted for as government grants. Where the government grant is used to fund revenue expenditure it is taken to the income and expenditure account to match that expenditure. Where the grant is used to fund capital expenditure the grant is held as Deferred Income and released to the Income and Expenditure Account over the life of the asset on a basis consistent with the depreciation charge for that asset.

1.9 STOCKS AND WORK-IN-PROGRESS

Stocks and work-in-progress are valued at the lower of cost and net realisable value.

1.10 CASH, BANK AND OVERDRAFTS

Cash, bank and overdraft balances are recorded at the current values of these balances in the NHS Foundation Trust's cash book. Overdrafts are disclosed within creditors. Interest earned on bank accounts and interest charged on overdrafts is recorded as, respectively, 'interest receivable' and 'interest payable' in the periods to which they relate. Bank charges are recorded as operating expenditure in the periods to which they relate.

1.11 RESEARCH AND DEVELOPMENT

Expenditure on research and development is capitalised if it meets the following criteria:

- There is a clearly defined project
- The related expenditure is separately identifiable
- The outcome of the project has been assessed with reasonable certainty as to
 - its technical feasibility
 - its resulting in a product or service which will eventually be brought into use
- Adequate resources exist, or are reasonably expected to be available to enable the project to be completed and to provide any consequential increases in working capital.

Expenditure which does not meet the criteria for capitalisation is treated as an operating cost in the year in which it is incurred. As research and development activity cannot be separated from patient care activity, it cannot be identified and is therefore not separately disclosed.

Fixed assets acquired for use in research and development are amortised over the life of the associated project.

1.12 PROVISIONS

The NHS Foundation Trust provides for legal or constructive obligations that are of uncertain timing or amount at the balance sheet date, on the basis of the best estimate of the expenditure required to settle the obligation.

1.13 CONTINGENCIES

Contingent assets are assets arising from past events whose existence will only be confirmed by one or more future events not wholly within the entity's control. These are not recognised as assets, but are disclosed in note 18 where an inflow of economic benefits is probable.

Contingent liabilities are provided for where a transfer of economic benefits is probable. Otherwise, they are not recognised, but are disclosed in note 18 unless the probability of a transfer of economic benefits is remote. Contingent liabilities are defined as:

- Possible obligations arising from past events whose existence will be confirmed only by the occurrence of one or more uncertain future events not wholly within the entity's control
- Present obligations arising from past events but for which it is not probable that a transfer of economic benefits will arise or for which the amount of the obligation cannot be measured with sufficient reliability.

1.14 CLINICAL NEGLIGENCE COSTS

The NHS Litigation Authority (NHSLA) operates a risk pooling scheme under which the NHS Foundation Trust pays an annual contribution to the NHSLA which in return settles all clinical negligence claims. Although the NHSLA is administratively responsible for all clinical negligence cases the legal liability remains with the NHS Foundation Trust. The total value of clinical negligence provisions carried by the NHSLA on behalf of the NHS Foundation Trust is disclosed at note 14.

1.15 NON-CLINICAL RISK POOLING

The NHS Foundation Trust participates in the Property Expenses Scheme and the Liabilities to Third Parties Scheme. Both are risk pooling schemes under which the NHS Foundation Trust pays an annual contribution to the NHS Litigation Authority and in return receives assistance with the costs of claims arising. The annual membership contributions, and any excesses payable in respect of particular claims are charged to operating expenses when the liability arises.

1.16 PENSION COSTS

Past and present employees are covered by the provisions of the NHS Pension Scheme. The scheme is an unfunded, defined benefit scheme that covers NHS employers, general practices and other bodies, allowed under the direction of Secretary of State, in England and Wales. As a consequence it is not possible for the NHS Foundation Trust to identify its share of the underlying scheme assets and liabilities. Therefore, the scheme is accounted for as a defined contribution scheme under FRS 17.

Employers pension cost contributions are charged to operating expenses as and when they become due.

Additional pension liabilities arising from early retirements are not funded by the scheme except where the retirement is due to ill-health. The full amount of the liability for the additional costs is charged to the income and expenditure account at the time the NHS Foundation Trust commits itself to the retirement, regardless of the method of payment.

1.17 VALUE ADDED TAX

Most of the activities of the NHS Foundation Trust are outside the scope of VAT and, in general, output tax does not apply and input tax on purchases is not recoverable. Irrecoverable VAT is charged to the relevant expenditure category or included in the capitalised purchase cost of fixed assets. Where output tax is charged or input VAT is recoverable, the amounts are stated net of VAT.

1.18 FOREIGN EXCHANGE

Transactions that are denominated in a foreign currency are translated into sterling at the exchange rate ruling on the dates of the transactions. Resulting exchange gains and losses are taken to the Income and Expenditure Account.

1.19 LEASES

Where substantially all risks and rewards of ownership of a leased asset are borne by the NHS Foundation Trust, the asset is recorded as a tangible fixed asset and a debt is recorded to the lessor of the minimum lease payments discounted by the interest rate implicit in the lease. The interest element of the finance lease payment is charged to the Income and Expenditure Account over the period of the lease at a constant rate in relation to the balance outstanding. Other leases are regarded as operating leases and the rentals are charged to the Income and Expenditure Account on a straight-line basis over the term of the lease.

1.20 PUBLIC DIVIDEND CAPITAL

Public dividend capital (PDC) is a public sector equity finance based on the excess of assets over liabilities i.e. the net assets of a public benefit corporation.

A charge, reflecting the forecast cost of capital utilised by the NHS Foundation Trust, is paid over as public dividend capital dividend. The charge is calculated at the real rate set by HM Treasury (currently 3.5%) on the average relevant net assets of the NHS Foundation Trust. Relevant net assets are calculated as the value of all assets less the value of all liabilities, except for donated assets and cash held with the Office of the Paymaster General. Average relevant net assets are calculated as a simple mean of opening and closing relevant net assets.

1.21 CORPORATION TAX

The NHS Foundation Trust has determined that there is no corporation tax liability due for 2006/07.

2. SEGMENTAL ANALYSIS

The following information segments the results of the NHS Foundation Trust by:

- Host organisation for the South West London Cancer Research Network (SWLCRN) activities
- Healthcare activities, being all the other activities of the NHS Foundation Trust.

	Healthcare		SWLCRN Activity		Total	
	2006/07 £000	2005/06 £000	2006/07 £000	2005/06 £000	2006/07 £000	2005/06 £000
Income	167,157	156,105	511	418	167,668	156,523
Surplus before interest and dividend	3,268	4,598	1	(14)	3,269	4,584
NET ASSETS:						
Segment net assets	179,244	150,051	0	0	179,244	150,051

The prior year segment net assets have been restated in line with guidance from Monitor, the Independent Regulator of NHS Foundation Trusts.

3. INCOME FROM ACTIVITIES

3.1 ANALYSIS OF INCOME FROM ACTIVITIES BY SOURCE:	2006/07 £000	2005/06 £000
Mandatory healthcare:		
Primary Care Trusts	76,911	79,481
Department of Health	8,859	0
Other NHS	572	1
	86,342	79,482
Non - mandatory healthcare:		
Private Patients	31,856	29,385
	118,198	108,867

The above analysis classifies income from activities arising into mandatory and non-mandatory services as set out in the NHS Foundation Trust's Terms of Authorisation.

Income received from the Department of Health was received via our host commissioner Sutton and Merton PCT in 2005/06.

3.2 ANALYSIS OF INCOME FROM ACTIVITIES BY TYPE:	2006/07 £000	2005/06 £000
Elective income	22,810	22,779
Non-Elective income	12,123	11,815
Outpatient income	14,576	15,604
Other types of activity income	36,715	34,089
Payment by Results claw-back	0	(4,805)
Transitional relief	118	0
Private patient income	31,856	29,385
	118,198	108,867

In 2006/07 the NHS Foundation Trust received 44% (2005/06 51%) of its NHS patient related income via the national tariff. In moving to the national tariff from local prices the NHS Foundation Trust bore a notional loss of £472,000 (2005/06 £9,609,000 gain) from service agreements with Primary Care Trusts.

The NHS Foundation Trust had to absorb 75% (£354,000) of the loss in 2006/07 and received £118,000 from the Department of Health.

3.3 PRIVATE PATIENT INCOME:	Base Year 2002/03 £000	2006/07 £000	2005/06 £000
Private patient income	21,019	31,856	29,385
Total patient related income	68,493	118,198	108,867
Proportion (as percentage)	30.7%	27.0%	27.0%

Section 15 of the 2003 Act requires that the proportion of private patient income to the total patient related income of the NHS Foundation Trust should not exceed its proportion whilst the body was an NHS Trust in 2002/03 (base year).

4. OTHER OPERATING INCOME

	2006/07 £000	2005/06 £000
Research and development	23,022	22,353
Education and training	4,102	4,307
Charitable and other contributions to expenditure	5,290	4,513
Transfers from donated asset reserve	2,364	2,549
Non-patient care services to other bodies	2,060	1,979
Services provided to associated Hospital Charities	2,061	2,019
Other income includes:		
Salaries and wages recharged to other organisations	4,812	3,948
Clinical Excellence Awards	1,293	1,781
Rents	1,059	1,139
Other	3,407	3,068
	49,470	47,656

5. OPERATING EXPENSES

5.1 OPERATING EXPENSES COMPRISE:	2006/07	2005/06
	£000	£000
Staff costs	100,982	90,065
Executive Directors' costs	652	702
Non - Executive Directors' costs	103	50
Drug Costs	24,635	24,132
Supplies and services - clinical	14,654	14,088
Supplies and services - general	3,775	3,909
Establishment	1,899	2,057
Transport	1,534	1,259
Premises	6,456	5,641
Bad debts	965	1,041
Depreciation and amortisation	5,745	5,843
Audit services - statutory audit	55	55
Audit services - other	30	7
Clinical negligence	428	371
Other services from NHS Foundation Trusts	104	86
Other services from NHS Trusts	81	124
Other services from other NHS bodies	130	82
Other operating expenses	2,141	2,344
	164,369	151,856

5.2 OPERATING LEASES

5.2/1 OPERATING LEASE RENTALS INCLUDE:	2006/07	2005/06
	£000	£000
Plant and machinery	192	233
Buildings	309	180
	501	413

5.2/2 OPERATING LEASE COMMITMENTS:

	2006/07	2005/06
	£000	£000
Annual commitments on leases expiring:		
Between one and five years: Buildings	72	72
Other	14	9
In more than five years: Buildings	378	108
Other	0	0
	464	189

5.3 SALARY AND PENSION ENTITLEMENTS OF SENIOR MANAGERS

Name	Title	Salary	Other Remuneration	Real increase in pension at age 60	Total accrued pension at age 60 at end of year (bands of £5,000)	Cash Equivalent Transfer Value at end of year	Cash Equivalent Transfer Value at start of year	Real increase in Cash Equivalent Transfer Value
		(bands of £5,000) £000	(bands of £5,000) £000	(bands of £2,500) £000	(bands of £5,000) £000	£000	£000	£000
2006/07								
Mrs T. Green	Chairman	35 - 40	-	-	-	-	-	-
Mr J. Burke QC	Non Executive Director	10 - 15	-	-	-	-	-	-
Mr C. Clark	Non Executive Director	10 - 15	-	-	-	-	-	-
Mr M. Khosla	Non Executive Director	10 - 15	-	-	-	-	-	-
Rev Dame S. Mullally	Non Executive Director	10 - 15	-	-	-	-	-	-
Prof. P. Rigby	Non Executive Director	10 - 15	-	-	-	-	-	-
Miss C. Palmer CBE	Chief Executive	165 - 170	-	2.5 - 5.0	45 - 50	712	611	60
Mr A. Goldsman	Director of Finance	105 - 110	-	0 - 2.5	10 - 15	169	123	30
Prof. M. Gore	Medical Director	10 - 15	140 - 145	0 - 2.5	55 - 60	970	899	33
Prof. D. Weir- Hughes	Deputy Chief Executive & Chief Nurse	100 - 105	-	0 - 2.5	10 - 15	172	142	19
2005/06								
Mrs T. Green	Chairman	15 - 20	-	-	-	-	-	-
Ms F. Bates	Non Executive Director (to 31 October 2005)	0 - 5	-	-	-	-	-	-
Mr J. Burke QC	Non Executive Director	5 - 10	-	-	-	-	-	-
Mr C. Clark	Non Executive Director (from 1 May 2005)	5 - 10	-	-	-	-	-	-
Mr M. Khosla	Non Executive Director	5 - 10	-	-	-	-	-	-
Rev Dame S. Mullally	Non Executive Director (from 1 November 2005)	0 - 5	-	-	-	-	-	-
Prof. P. Rigby	Non Executive Director	5 - 10	-	-	-	-	-	-
Miss C. Palmer CBE	Chief Executive	145 - 150	-	2.5 - 5.0	40 - 45	611	541	56
Mr A. Goldsman	Director of Finance	95 - 100	-	0 - 2.5	05 - 10	123	97	24
Prof. J. Husband OBE	Medical Director (to 31 January 2006)	20 - 25	175 - 180	17.5 - 20.0	80 - 85	N/A	N/A	N/A
Prof. M. Gore	Medical Director (from 1 February 2006)	0 - 5	20 - 25	2.5 - 5.0	50 - 55	899	803	77
Prof. D. Weir- Hughes	Deputy Chief Executive & Chief Nurse	90 - 95	-	0 - 2.5	10 - 15	142	123	16

6. STAFF COSTS AND NUMBERS

6.1 STAFF COSTS	2006/07	2005/06
	£000	£000
Salaries and wages	83,868	72,917
Social security costs	6,707	6,060
Employer contributions to NHS Pensions Agency	8,272	7,400
Agency staff	2,787	4,390
	101,634	90,767

Staff costs includes Executive Directors' costs but excludes Non-Executive Directors' costs.

6.2 AVERAGE NUMBER OF PERSONS EMPLOYED

	2006/07	2005/06		
	Total	Total		
	Number	Number		
	Permanently employed	Temporary and contract staff		
	Number	Number		
Medical and dental	286	0	286	277
Administration and estates	571	0	571	553
Healthcare assistants & other support staff	127	0	127	66
Nursing, midwifery and health visiting staff	645	0	645	593
Scientific, therapeutic and technical staff	103	0	103	44
Bank and agency staff	0	188	188	240
Other	361	0	361	434
Total	2,093	188	2,281	2,207

The table above shows the average number of full time equivalent employees who worked for the NHS Foundation Trust during the year.

6.3 RETIREMENTS DUE TO ILL-HEALTH

During 2006/07 there were three (2005/06 three) early retirements from the NHS Foundation Trust agreed on the grounds of ill-health. The estimated additional pension liability of this ill-health retirement will be £435,238 (2005/06 £156,000). The cost of this ill-health retirement will be borne by the NHS Pensions Agency.

7. LOSS ON DISPOSAL OF FIXED ASSETS

Loss on the disposal of fixed assets is made up as follows:	2006/07	2005/06
	£000	£000
Loss on disposal of plant and equipment	(30)	(83)
	(30)	(83)

8. NET FINANCING INCOME

	2006/07	2005/06
	£000	£000
Interest receivable	946	678
	946	678

9. INTANGIBLE FIXED ASSETS

	Software Licences
	£000
Cost at 1 April 2006	116
Additions	37
Gross cost at 31 March 2007	153
Accumulated depreciation at 1 April 2006	23
Provided during the year	19
Accumulated amortisation at 31 March 2007	42
Net book value:	
- Purchased at 1 April 2006	93
- Donated at 1 April 2006	0
Total at 1 April 2006	93
- Purchased at 31 March 2007	111
- Donated at 31 March 2007	0
Total at 31 March 2007	111

No development expenditure has been capitalised during the year.

10. TANGIBLE FIXED ASSETS
10.1 TANGIBLE FIXED ASSETS AT THE BALANCE SHEET DATE COMPRISE THE FOLLOWING ELEMENTS:

	Land £000	Buildings excluding dwellings £000	Assets under construction £000	Plant & Machinery £000	Transport Equipment £000	Information Technology £000	Furniture & fittings £000	Total £000
Cost or valuation at								
1 April 2006	34,299	78,742	17,620	31,839	97	5,293	578	168,468
Additions - purchased	0	0	20,451	0	0	0	0	20,451
Additions - donated/ government granted	0	0	7,340	22	0	0	0	7,362
Reclassifications	0	839	(9,238)	7,110	68	1,196	25	0
Disposals	0	0	0	(1,880)	(53)	(90)	0	(2,023)
At 31 March 2007	34,299	79,581	36,173	37,091	112	6,399	603	194,258
Accumulated depreciation								
at 1 April 2006	0	2,798	0	18,459	97	3,470	503	25,327
Provided during the year	0	2,902	0	2,239	4	566	15	5,726
Reclassifications	0	0	0	0	0	0	0	0
Disposals	0	0	0	(1,824)	(53)	(90)	0	(1,967)
Accumulated depreciation at 31 March 2007	0	5,700	0	18,874	48	3,946	518	29,086
Net book value								
- Purchased at								
31 March 2006	34,299	49,270	14,635	4,868	0	1,694	75	104,841
- Donated at 31 March 2006	0	26,674	2,985	8,512	0	129	0	38,300
Total at 31 March 2006	34,299	75,944	17,620	13,380	0	1,823	75	143,141
- Purchased at								
31 March 2007	34,299	48,203	28,970	7,975	0	2,354	76	121,877
- Donated at 31 March 2007	0	25,678	7,203	10,242	64	99	9	43,295
Total at 31 March 2007	34,299	73,881	36,173	18,217	64	2,453	85	165,172

10.2 ANALYSIS OF TANGIBLE FIXED ASSETS:

Net book value								
- Protected assets								
at 31 March 2007	30,692	65,647	-	-	-	-	-	96,339
- Unprotected assets								
at 31 March 2007	3,607	8,234	36,173	18,217	64	2,453	85	68,833
Total at 31 March 2007	34,299	73,881	36,173	18,217	64	2,453	85	165,172

Protected land and buildings are assets required for the provision of mandatory healthcare services.

**10.3 NET BOOK VALUE OF ASSETS HELD UNDER FINANCE
LEASES AND HIRE PURCHASE CONTRACTS AT THE
BALANCE SHEET DATE:**

	2006/07 £000	2005/06 £000
Land	1,550	1,550
	1,550	1,550

**10.4 THE NET BOOK VALUE OF LAND, BUILDINGS AND
DWELLINGS AT 31 MARCH 2007 COMPRISES:**

	2006/07 £000	2005/06 £000
Freehold	106,630	108,693
Long leasehold	1,550	1,550
	108,180	110,243

11. STOCKS AND WORK IN PROGRESS

	2006/07 £000	2005/06 £000
Stock	2,383	2,576
	2,383	2,576

12. DEBTORS

	2006/07 £000	2005/06 £000
Amounts falling due within one year:		
NHS trade debtors	4,908	8,042
Other debtors	9,139	5,375
Prepayments and accrued income	3,414	2,598
Provision for irrecoverable debts	(3,961)	(3,019)
	13,500	12,996

13. CREDITORS

13.1 CREDITORS AT THE BALANCE SHEET DATE ARE MADE UP OF:	2006/07	2005/06
	£000	£000
Amounts falling due within one year:		
NHS creditors	1,670	2,853
Tax and social security costs	2,186	2,002
Other creditors	8,836	5,585
Accruals and deferred income	12,708	9,484
	25,400	19,924
Amounts falling due after more than one year:		
Obligations under finance leases and hire purchase contracts	500	500
	25,900	20,424

13.2 FINANCE LEASE OBLIGATIONS

	2006/07	2005/06
	£000	£000
Expiring:		
After five years	500	500
	500	500

14. PROVISIONS FOR LIABILITIES AND CHARGES

	Pensions relating to other staff	Agenda for Change	Other	Total
	£000	£000	£000	£000
At 1 April 2006	67	3,429	660	4,156
Charged to I&E during the year	0	1,715	0	1,715
Utilised during the year	(10)	(611)	(265)	(886)
Released to I&E	0	(46)	(49)	(95)
At 31 March 2007	57	4,487	346	4,890

Expected timing of cash flows:

Within one year	4,833
Between one and five years	0
Over 5 years	57
	4,890

£823,656 is included in the provisions of the NHS Litigation Authority at 31 March 2007 in respect of clinical negligence liabilities of the NHS Foundation Trust (31 March 2006 £352,000).

Pensions

Provision for the pre-1995 pension related costs on early retirements have been accounted for by the NHS Foundation Trust.

Agenda for Change

The NHS Foundation Trust's provision for costs of implementing the Agenda for Change pay reforms was estimated in 2004/05 using a Department of Health model, based on the experiences of early implementers of Agenda for Change. In 2006/07 the remaining provision has been uplifted in line with the level of the actual costs incurred by the NHS Foundation Trust to date.

Other

This provision is in respect of estimated loss of income and associated expenditure relating to a single legal claim.

15. MOVEMENTS ON RESERVES

Movements on reserves in the year comprised the following:

	Revaluation reserve	Donated asset reserve	Other reserves	Income and Expenditure reserve	Total
	£000	£000	£000	£000	£000
At 1 April 2006	42,859	38,300	1,910	12,150	95,219
Transfer from the Income and Expenditure account	0	0	0	782	782
Transfer of realised profits/(losses) to the income and expenditure reserve	(201)	0	0	201	0
Receipt of donated assets	0	7,362	0	0	7,362
Transfers to the Income and Expenditure Account for depreciation, impairment, and disposal of donated assets	0	(2,364)	0	0	(2,364)
Other transfers between reserves	0	(3)	0	3	0
At 31 March 2007	42,658	43,295	1,910	13,136	100,999

16. NOTES TO THE CASH FLOW STATEMENT**16.1 RECONCILIATION OF OPERATING SURPLUS TO NET**

CASH FLOW FROM OPERATING ACTIVITIES:	2006/07	2005/06
	£000	£000
Total operating surplus	3,299	4,667
Depreciation and amortisation charge	5,745	5,843
Transfer from donated asset reserve	(2,364)	(2,549)
(Increase)/Decrease in stocks	193	(202)
(Increase)/Decrease in debtors	(504)	753
Increase in creditors	5,476	312
Increase in provisions	734	2,364
Net cash inflow from operating activities	12,579	11,188

16.2 RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS:

	2006/07	2005/06
	£000	£000
Increase in cash in the period	13,043	4,270
Increase in non-cash balances in the period	0	1,410
Net funds at 1 April	15,325	9,645
Net funds at 31 March	28,368	15,325

16.3 ANALYSIS OF CHANGES IN NET FUNDS/(DEBT):

	At 31 March 2007	Non-Cash changes in year	Cash changes in year	At 1 April 2006
	£000	£000	£000	£000
OPG cash at bank	19,745	0	15,729	4,016
Commercial cash at bank and in hand	9,123	0	(2,686)	11,809
	28,868	0	13,043	15,825
Finance leases	(500)		0	(500)
	28,368	0	13,043	15,325

17. CAPITAL COMMITMENTS

Commitments under capital expenditure contracts at the balance sheet date were £2,558,000 (2005/06 £16,396,000). A further £3,970,000 (2005/06 £4,799,000) capital expenditure is committed to be funded by The Royal Marsden Hospital Charity and The Royal Marsden Cancer Campaign.

18. CONTINGENCIES

There were no contingent liabilities at the balance sheet date.

19. MOVEMENTS IN TAXPAYERS EQUITY

	2006/07	2005/06
	£000	£000
Taxpayers' equity at 1 April 2006	150,051	140,644
Surplus for the financial year	4,215	5,262
Public dividend capital dividends	(3,433)	(3,341)
New public dividend capital received	23,413	7,758
Additions in donated asset reserve	4,998	(433)
Movement in revaluation reserve on reclassification of fixed assets	0	161
Net addition to equity	29,193	9,407
Taxpayers' Equity at 31 March 2007	179,244	150,051

20. FINANCIAL PERFORMANCE TARGETS**20.1 PUBLIC CAPITAL DIVIDEND**

The NHS Foundation Trust is required to pay a dividend based on the forecast rate of 3.5% of average relevant net assets. The actual dividend rate is the dividend paid figure in the cash flow statement, £3,433,000 (2005/06 £3,341,000) divided by the average of relevant opening and closing net assets, £116,204,000 (2005/06 £103,396,000), expressed as a percentage. This gives an actual dividend rate for 2006/07 of 3.1% (2005/06 3.2%).

20.2 LOSSES AND SPECIAL PAYMENTS

There were 315 cases of losses and special payments (2005/06 329) totalling £68,226 (2005/06 £83,405) approved during 2006/07. These payments are the cash payments made in the year and are not calculated on an accruals basis.

There were no clinical negligence, fraud, personal injury, compensation under legal obligation and fruitless payment cases where the net payment exceeded £100,000 (2005/06 nil).

20.3 PRUDENTIAL BORROWING LIMIT

	2006/07	2005/06
	£000	£000
Maximum cumulative long term borrowing	35,100	31,700
Working capital facility	10,000	5,500
Prudential borrowing limit set by Monitor	45,100	37,200
Actual borrowing in year	0	0

	2006/07		2005/06	
	Actual	Planned	Actual	Planned
Maximum debt capital cover	0.0%	0.0%	0	<10 %
Minimum dividend cover	2.9	2.8	3	>1
Minimum interest cover	n/a	61	n/a	n/a
Minimum debt service cover	n/a	61	n/a	n/a
Maximum debt service to revenue	0.0%	0.1%	0	<3 %

The NHS Foundation Trust is required to comply and remain within the Prudential borrowing limit set by Monitor. This is made up of two elements:

1. The maximum cumulative amount of long term borrowing. This is set by reference to the five ratio tests set out in Monitor's Prudential Borrowing Code. The financial risk rating set under Monitor's Compliance Framework determines one of the ratios and therefore can impact on the long term borrowing limit
2. The amount of any working capital facility approved by Monitor.

Further information on the NHS Foundation Trust's Prudential Borrowing Code and Compliance Framework can be found on the website of Monitor, the Independent Regulator of NHS Foundation Trusts.

21. RELATED PARTY TRANSACTIONS

The Royal Marsden NHS Foundation Trust is a body corporate established by order of the Secretary of State for Health.

During the year none of the Board Members or members of the key management staff or parties related to them has undertaken any material transactions with The Royal Marsden NHS Foundation Trust.

The Department of Health is regarded as a related party. During the year The Royal Marsden NHS Foundation Trust has had a significant number of material transactions with the Department, and with other entities for which the Department is regarded as the parent Department. These entities are listed below:

- NHS Primary Care Trusts
- NHS Foundation Trusts
- NHS Trusts
- NHS Litigation Authority
- NHS Supply Chain
- NHS Pensions Agency
- National Blood Service.

In addition, the NHS Foundation Trust has had a number of material transactions with other Government Departments and other central and local Government bodies. These include transactions with the Royal Borough of Kensington & Chelsea and the London Borough of Sutton relating to business rates.

The NHS Trust has received revenue and capital payments from the Royal Marsden Hospital Charity, whose Trustees are also members of the NHS Foundation Trust Board.

The NHS Foundation Trust has also received grants from The Royal Marsden Cancer Campaign; certain of the Trustees for which are also members of the NHS Foundation Trust Board.

22. FINANCIAL INSTRUMENTS

FRS 13, Derivatives and Other Financial Instruments, requires disclosure of the role that financial instruments have had during the period in creating or changing the risks an entity faces in undertaking its activities. Because of the continuing service provider relationship that the NHS Foundation Trust has with local Primary Care Trusts and the way those Primary Care Trusts are financed, the NHS Foundation Trust is not exposed to the degree of financial risk faced by business entities. Also financial instruments play a much more limited role in creating or changing risk than would be typical of the listed companies to which FRS 13 mainly applies. The NHS Foundation Trust has limited powers to borrow or invest surplus funds and financial assets and liabilities are generated by day-to-day operational activities rather than being held to change the risks facing the NHS Foundation Trust in undertaking its activities.

As allowed by FRS 13, debtors and creditors that are due to mature or become payable within 12 months from the balance sheet date have been omitted from all disclosures other than the currency profile.

Liquidity risk

The NHS Foundation Trust's net operating costs are incurred under annual service agreements with local Primary Care Trusts, which are financed from resources voted annually by Parliament. The NHS Foundation Trust also largely finances its capital expenditure from funds made available from Government under an agreed limit. The Royal Marsden NHS Foundation Trust is not, therefore, exposed to significant liquidity risks.

Interest-Rate Risk

0% of the NHS Foundation Trust's financial assets and 100% of its financial liabilities carry nil or fixed rates of interest. The Royal Marsden NHS Foundation Trust is not, therefore, exposed to significant interest-rate risk. The following two tables show the interest rate profiles of the Foundation Trust's financial assets to liabilities:

22.1 FINANCIAL ASSETS	Total	Floating rate	Fixed rate	Non-interest bearing	Fixed rate
					Weighted average interest
Currency	£000	£000	£000	£000	rate %
At 31 March 2007					
Sterling	28,868	28,868	0	0	0%
Gross financial assets	28,830	28,830	0	0	
At 31 March 2006					
Sterling	15,825	15,825	0	0	0%
Gross financial assets	15,825	15,825	0	0	

22.2 FINANCIAL LIABILITIES	Total	Floating rate	Fixed rate	Non-interest bearing	Fixed rate
					Weighted average interest
Currency	£000	£000	£000	£000	rate %
At 31 March 2007					
Sterling	83,615	0	500	83,115	2%
Gross financial liabilities	83,615	0		500	83,115
At 31 March 2006					
Sterling	59,488	0	500	58,988	0%
Gross financial liabilities	59,488	0	500	58,988	

Note: The public dividend capital is included in non-interest bearing liabilities and is of unlimited term.

Foreign Currency Risk

The Royal Marsden NHS Foundation Trust has negligible foreign currency income or expenditure as is therefore not exposed to significant currency risk.

Disclosure of Corporate Governance arrangements >

THE TRUST BOARD AND MEMBERSHIP COUNCIL

The Foundation Trust's Standing Financial Instructions set out the **powers reserved for the Board of Directors** and the Scheme of Delegation for its other responsibilities. Decisions taken by the Board include the following:

- Regulations and control
- Appointment and dismissal of committees
- Strategy, business plans and budgets
- Policy determination
- Appointment of internal auditors
- Receipt and approval of the Trust's Annual Report and Accounts
- Monitoring and continuous appraisal of the affairs of the Trust.

Decisions delegated to management

include Policy implementation and operational management. The Trust's Management Executive (ME) meets monthly, as does the Performance Review Group which looks at key performance issues. In addition, the Financial Strategy Group, which comprises all members of ME and meets bi-monthly, focuses on long-term service development plans, business cases, asset management, financial restructuring, benchmarking, new business opportunities and other strategic issues before these are presented to the Board.

The role of the Board of Governors (known as the Membership Council at The Royal Marsden and referred to as such throughout this report) is set out in its Terms of Reference. The main duties of the Council are:

- To appoint or remove the Chairman and other Non-Executive Directors
- To approve the appointment of the Chief Executive
- To decide the remuneration and allowances, and other terms and conditions of office, of the Non-Executive Directors
- To appoint or remove the auditor
- To be consulted on the developments of forward business plans of the Trust and any significant changes to the healthcare provided by the Trust

- The following documents will be presented to the Membership Council at an Annual General Meeting:
 - The Annual Accounts
 - Audit Reports
 - The Annual Report.

BOARD OF DIRECTORS

The composition of the Board of Directors during the reporting year was as follows:

Mrs Tessa Green (Chairman)

Appointed 1 April 2004 for unexpired term on authorisation as a Foundation Trust (to 31 October 2006); reappointed for a further three years from 1 November 2006.

NON-EXECUTIVE DIRECTORS

Mr Manoj Khosla*

(Senior Independent Director)
Appointed Non-Executive Director 1 April 2004 for unexpired term on authorisation as a Foundation Trust (to 31 March 2005); reappointed for a further three years from 1 April 2005.
Appointed Senior Independent Director November 2006 following approval by the Board of Directors and Membership Council

Mr Jeffrey Burke, QC*

Appointed 1 April 2004 for unexpired term on authorisation as a Foundation Trust (to 31 March 2005); reappointed for a further three years from 1 April 2005

Mr Colin Clark*

Appointed 1 May 2005 for a three year term

Reverend Dame Sarah Mullally*

(Link Non-Executive Director with the Membership Council)
Appointed 1 November 2005 for a three-year term

Professor Peter Rigby

(Non-Executive Director)
Appointed 1 April 2004 for unexpired term on authorisation as a Foundation Trust (to 31 March 2005); reappointed for a further three years from 1 April 2005. Chief Executive of The Royal Marsden's academic partner, The Institute of Cancer Research.

* Non-Executive Directors which the Board considers to be independent.

Non-Executive Directors' appointments may be terminated as set out in their terms of engagement.

The Chairman had no other significant commitments during the reporting period.

EXECUTIVE DIRECTORS

Miss Cally Palmer CBE (Chief Executive)

Mr Alan Goldsman (Director of Finance)

Professor Martin Gore (Medical Director)

Professor Dickon Weir-Hughes (Chief Nurse/Deputy Chief Executive)

The number of meetings of the Board of Directors held during the reporting period as well as individual attendance by Directors is listed in Appendix A. This also lists the members of and individual attendance at the Audit and Remuneration Committees.

A brief description of the background of each of the Board members, including their areas of expertise and experience, is shown at Appendix B.

BOARD OF DIRECTORS' BALANCE, COMPLETENESS AND APPROPRIATENESS

The Nominations Committee has considered the key business backgrounds felt to be important on the Board against its current profile. The Board considers its current composition to be balanced, complete and appropriate to the requirements of the NHS Foundation Trusts. When vacancies arise, the Board and Nominations Committee consider the balance and ensure role descriptions are developed which accurately reflect the Board's requirements.

PERFORMANCE EVALUATION OF THE BOARD OF DIRECTORS, ITS COMMITTEES AND ITS DIRECTORS AND OF THE MEMBERSHIP COUNCIL

A process of evaluating Board Committees was considered and agreed by the Trust Board in November 2006. All Board-level Committees undertook a self-evaluation by the end of March 2007. This evaluation involved a formal review of existing terms of reference, with time allowed within the agenda for an open discussion on how the Committee had performed against its terms of reference with appropriate changes made as necessary.

The Trust Board completed a structured self-evaluation before the end of March 2007. Summary recommendations were drawn from a collation of responses to three questionnaires focusing on: Operation of the Board; The Strategy of the Board; Attitudes of the Board. The information and analysis was intended to inform discussion at Board-level to highlight areas for future action. Where possible, comparisons with a self-evaluation survey carried out in 2005 were made.

In accordance with the requirements of Section D2.2 of the NHS Foundation Trust Code of Governance, the Membership Council as the Board of Governors of The Royal Marsden NHS Foundation Trust undertook a review of their collective performance over the three year period since their establishment in April 2004.

The review took place in March 2007 and took the form of an independently facilitated workshop complemented by preparatory discussions between the facilitator and Council Members including the Chair. The outcomes were discussed at the Membership Council in May.

Members of the public can gain access to the Register of Directors' Interests through the Foundation Trust Office by telephoning 0207 808 2446/2844 or email foundation.trust@rmh.nhs.uk.

THE TRUST BOARD

THE AUDIT COMMITTEE

The Audit Committee is formally constituted as a subcommittee of the Trust Board and its main purpose is to contribute independently to the Board's overall process for ensuring that an effective internal control system is maintained. In particular the Committee has the following key objectives:

- Providing increased confidence in the objectivity and fairness of financial reporting
- Providing greater assurance about the adequacy of internal control
- Safeguarding of assets
- Reducing the risk of illegal or improper acts
- Reinforcing the importance, independence and effectiveness of internal and external audit.

NOMINATIONS COMMITTEE

The Nominations Committee was established in 2004 to manage the appointment or re-appointment of Non-Executive Directors to the Trust. The Committee has responsibility for handling all aspects of the recruitment and remuneration process and makes their recommendation for approval to the Membership Council.

Membership of the Nominations Committee is sought from the Trust Board and the Membership Council and comprises:

- The Chairman (or Vice Chairman for recruitment to a Chairman vacancy)
- Two Non-Executive Directors
- Two Membership Council Representatives
- Two Executive Directors.

Within the above membership, those attending particular meetings will vary according to the business of the meeting, ie a Non-Executive Director would not attend when his/her reappointment is under discussion. Where remuneration is discussed, only Council Members attend and a further representative of the Membership Council is co-opted on to the Committee. There were no meetings of the Nominations Committee during the reporting period.

MEMBERSHIP COUNCIL

The Composition of the Membership Council during the reporting period is listed at Appendix C. Public, Patient, Carer and Staff Councillors are elected as set out in the Model Rules for Elections as varied from time to time by the Department of Health. The current version of the Model Rules is set out in Appendix C of the Trust's Constitution. The PCT and Local Authority Councillors are appointed pursuant to a process agreed by the appropriate PCT or Local Authority. All Councillors have a three-year term of office and are eligible for re-election or reappointment a maximum of three times (subject to any provisions set out in the Election Scheme).

Three meetings of the Membership Council, in addition to the Annual General Meeting, were held during the reporting period. Individual attendance by Councillors is shown in Appendix D.

The **Register of Councillors' Interests** is held at the Foundation Trust Office and members of the public can gain access to this by telephoning 0207 808 2446/2844 or email foundation.trust@rmh.nhs.uk.

The Members of the Board appointed Reverend Dame Sarah Mullally as the designated link Non-Executive Director with the Membership Council. Her role is to attend Council meetings and act as a conduit between the Council and the Board of Directors to further improve interaction and communication.

ELECTIONS

Elections were held in June 2006 to fill vacancies in the East Elmbridge and Mid Surrey and South West London Patient Constituencies. As a result Mr Christopher Pelley was elected for East Elmbridge and Mid Surrey and Mr John Rhys Hughes elected for South West London. During the elections Mr Donald Watson (one of the three Patient Councillors for South West London) stood down because he moved out of the constituency area and Miss Margaret Jackman, who was the runner-up in that constituency, took over his seat.

Elections were also held in March 2007, when there were 13 vacancies on the expiry of the first three-year terms of office of the initial Councillors. Ten Councillors stood for re-election and three did not re-stand. In addition, Professor Ton Coolen and Mr Balbir Chowdhary, Carer Councillors, decided to stand down, giving a total of 14 vacancies for election.

A number of election events were arranged to raise awareness among Staff, Patient and Public Members. These were held over a period of months and ran twice weekly in the run-up to the elections. Existing Staff Members delivered a number of presentations to team and departmental meetings highlighting the role of Councillor to generate both interest and enthusiasm among staff to think about standing for election as well as voting. Pre-election events proved successful with more than 50 nominations received to stand for election across all vacant seats.

As a result of the Elections, all four Staff Councillors were re-elected and two Patient Councillors (in East Elmbridge and Mid Surrey and Elsewhere in England) were re-elected (see Appendix C). Two were also re-elected in the Public constituencies (Elsewhere in England and Sutton and Merton). Three Patient Councillors were not re-elected (one from Elsewhere in England and two in the Greater London Constituency. Two Carer Councillors were elected unopposed and there remains one vacancy in the Carer constituency.

The Trust would like to thank all those who stood for election and to express their appreciation to those Councillors who were not re-elected for their support to The Royal Marsden over its first three years as a Foundation Trust.

MEMBERSHIP

The Royal Marsden NHS Foundation Trust Membership is drawn from three **constituencies**: Patient/Carer, Staff and Public. The constituencies are broken down as follows:

PATIENT/CARER

The Patient Constituency is sub-divided into four geographical areas of South West London, Greater London, East Elmbridge and Mid Surrey, and the Rest of England. There also exists within this constituency a special group for patients aged 16-25 years, which represents the paediatric/adolescent group of patients that attend the hospital for appointments and/or treatment.

The Carer Constituency comprises individuals who have attended the NHS Foundation Trust as the carer of a patient within the last five years, and although separate, forms part of the Patient Constituency.

STAFF

The Staff Constituency comprises people who are employed by The Royal Marsden NHS Foundation Trust; hold an honorary contract with The Royal Marsden; or a joint contract with The Royal Marsden and The Institute of Cancer Research. It is broken down into the categories of Doctor, Nurse, Other Clinical and Other Non-Clinical.

PUBLIC

The Public Constituency comprises residents living in the three geographical areas of the Royal Borough of Kensington and Chelsea, London Boroughs of Merton and Sutton, and the Rest of England.

Public Constituency	1,043
Staff Constituency	2,353
Patient Constituency	1,336
Total Membership as at 31 March 2007	4,732

The Royal Marsden NHS Foundation Trust maintained an almost steady state with its Membership figures over the year with a slight decrease in each of the constituencies. The Trust is currently revising its Membership Strategy to aid recruitment, but also to include a more robust retention strategy to maintain Membership levels across all three constituencies. This will take the form of:

- Holding themed meetings both off-site and on-site where Members can meet both Councillors and Non-Executive Directors and involve themselves and discuss specific topics
- Maintaining an up-to-date Resource Area on the Trust's website where Members can communicate with other Members and Councillors on local issues that arise within their constituency
- Random surveys of Members through the quarterly newsletter, Foundation News, to establish the level of engagement and involvement of Members.

As part of the Membership Strategy, the next 12 months will be spent targeting specific groups who are under-represented in the Royal Borough of Kensington and Chelsea through a series of leaflet drops, use of library boards and the Local Authority's website. In the London Boroughs of Sutton and Merton, the Trust will be looking at alternative ways in which to recruit members through the use of community boxes in supermarkets, libraries and community radio in its drive to increase Membership in these categories.

The Trust is aware that its Membership needs to reflect the population it serves and made efforts during its elections this year both to recruit members and to encourage users from ethnic minority cancer groups to stand as Councillors.

Members who wish to communicate with Councillors and/or directors should contact the Foundation Trust Office by telephoning 0207 808 2446/2844 or email foundation.trust@rmh.nhs.uk.

WHO'S WHO ON THE TRUST BOARD

Appendix A

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS, NOMINATIONS, AUDIT AND REMUNERATION COMMITTEES AND INDIVIDUAL ATTENDANCE BY DIRECTORS

April 2006 – March 2007

BOARD OF DIRECTORS	TOTAL MEETINGS = 11
Tessa Green (Chairman)	11
Jeffrey Burke	7
Colin Clark	9
Manoj Khosla	10
Rev Dame Sarah Mullally	10
Professor Peter Rigby	10
AUDIT COMMITTEE	TOTAL MEETINGS = 4
Manoj Khosla (Chairman)	3
Colin Clark	4
Rev Dame Sarah Mullally	3
Professor Peter Rigby	3
REMUNERATION COMMITTEE	TOTAL MEETINGS = 1
Tessa Green (Chairman)	1
Jeffrey Burke	1
Colin Clark	1
Manoj Khosla	1
Rev Dame Sarah Mullally	1

No meetings of the Nominations Committee were held during the reporting period.

THE TRUST BOARD

Appendix B

NON-EXECUTIVE DIRECTORS

Mrs Tessa Green (Chairman) R ICR (alternate) CRG I

Tessa Green became Chairman of The Royal Marsden NHS Trust in November 1998. She was appointed Chairman of The Royal Marsden NHS Foundation Trust in April 2004, and reappointed in December 2005 for a further three years with effect from 1 November 2006. Previously she was a Non-Executive Director of the Royal Berkshire and Battle Hospitals NHS Trust in Reading and Chairman of the Research Ethics Committee at The Royal Marsden. Tessa worked in the media, until 1990 as Head of Corporate Communications for Carlton Communications PLC. In 1991 she embarked on a law degree and was called to the Bar in 1994.

Rev Dame Sarah Mullally R A E CRG

Rev Dame Sarah Mullally was Chief Nursing Officer for England/Director of Patient Experience until September 2004 and Assistant Curate at Battersea Fields Benefice, London until September 2006. She is now Rector for the Church of England Team Ministry in Sutton.

Mr Jeffrey Burke, Q.C. R CRG

Jeffrey Burke is a Queen's Counsel and in 2002 was appointed a circuit judge. He is also a judge of the Employment Appeal Tribunal and Chairman of Mental Health Review Tribunals. Since 1998 he has served as a member of The Royal Marsden Local Research Ethics Committee.

Mr Manoj Khosla R A I

Manoj Khosla is Deputy CFO of UBS Global Asset Management. Previously, he held various positions as Head of Operations, CAO and CFO for Merrill Lynch Investment Managers EMEA Pacific in London from 2000 to 2005 and CFO within Merrill Lynch Japan Securities - Private Client and in MLJ - Corporate & Institutional Client and Asset Management Groups, in Tokyo from 1996 to 1999. He has also held the position of CFO for Merrill Lynch International Bank in London from 1992 to 1996 and as Vice President in Merrill Lynch & Co. in New York from 1987 to 1992.

Professor Peter Rigby CRG A ICR

Professor Rigby is Chief Executive of The Institute of Cancer Research, where he is responsible for a major programme of cancer research which extends from basic laboratory science through translational research to clinical implementation. He is a Fellow of the Academy of Medical Sciences.

Mr Colin Clark R A CRG

Colin Clark has had over 25 years experience in the investment management industry with Mercury Asset Management and Merrill Lynch Investment Managers. He is a Director of Aida Capital Ltd. and a Non-Executive Director of Standard Life Investments and Alpha Strategic PLC. He is a Governor of Francis Holland School and a founder shareholder in Notting Hill Preparatory School.

EXECUTIVE DIRECTORS

Miss Cally Palmer CBE Chief Executive ICR CRG I

Cally Palmer became Chief Executive of The Royal Marsden in 1998. Previously Cally was Deputy Chief Executive and Director of Services at the Royal Free Hampstead NHS Trust. Cally is an MSc graduate in management from the London Business School, which she gained with distinction in 1995, and a member of the Institute of Health Services Management. Cally was awarded a CBE in 2006 for her contribution to the NHS.

Professor Dickon Weir-Hughes Chief Nurse/Deputy Chief Executive (until 25 May 2007) ICR A CRG

Professor Dickon Weir-Hughes was appointed to the Board of The Royal Marsden in 1998, having previously been Assistant Director of Nursing at Chelsea and Westminster Hospital. His clinical background was predominantly in neurosciences at St Bartholomew's Hospital and Atkinson Morley's. He is founder of The Royal Marsden School of Cancer Nursing and Rehabilitation and Programme Director of the National Cancer Leadership Programme. He was a member of the NHS Workforce Development Board from 2000 to 2003 and formerly the (volunteer) Deputy Chief Nursing Officer for St John Ambulance, England. He is President Elect of NANDA International, the nursing language research organisation, a Trustee of the Foundation of Nursing Studies and a Non-Executive Director of the National Patient Safety Agency.

THE TRUST BOARD

Mr Alan Goldsman Director of Finance IA

Alan Goldsman was appointed in 2002 from Guy's and St Thomas' NHS Trust where he was Deputy Director of Finance. Prior to this, Alan's career includes four years in senior finance roles with the Health Service in New Zealand, and a further four years spent in the construction industry and in commercial banking. Alan is a qualified accountant and has an MSc in Health Management from City University.

Professor Martin Gore CRG Medical Director

Professor Martin Gore qualified in medicine at St Bartholomew's Hospital, London in 1974. He trained in General Internal Medicine for five years and then was appointed as a Clinical Scientist at the Ludwig Institute of Cancer Research (1981-1984). In 1984, he joined the training programme at The Royal Marsden and was appointed Consultant Cancer Physician to The Royal Marsden Hospital and Senior Lecturer at The Institute of Cancer Research in 1988. He is on the editorial board of several journals and has published over 300 articles and edited seven textbooks.

He is currently Chairman of the Department of Health's Gene Therapy Advisory Committee and Vice-Chairman of the Health and Safety Executive's Scientific Advisory Committee on Genetically Modified Organisms.

OTHER MEMBERS OF THE MANAGEMENT EXECUTIVE

Mrs Nicky Browne
Director of Strategy and Service Development

Mrs Rebecca Butler
Director of Marketing, Communications and Fundraising (from 1 March 2007)

Ms Fran Davies
General Manager, Common Cancers
CRG E

Ms Norma French
Director of Human Resources
E CRG

Dr Stephen Johnston
Director of Clinical Research and Development
CRG

Mr Aiden O'Neill
Development Director, Private Practice
(from 4 September 2006)
CRG

Mr Jonathan Reed
Director of ICT

Mr Roger Thomas
Facilities Director (until 30 September 2006)
Director of Estates (from 1 October 2006)

Ms Fiona Wheeler
General Manager, Clinical Services
CRG E

Ms Jo Yardley
General Manager, Rare Cancers
CRG E

KEY

- R Member of Remuneration and Terms of Service Committee
- A Member of Audit Committee
- I Member of Investment Committee
- E Member of Equality and Diversity Committee (formerly Equalities Taskforce)
- ICR Member of the Board of Trustees of The Institute of Cancer Research
- CRG Member of Clinical/Research Governance and Risk Management Monitoring Committee

WHO'S WHO ON THE MEMBERSHIP COUNCIL

Appendix C

PATIENT

Paediatric and Adolescent South West London	Mr James Miller Mrs Anita Gray Mr Richard Penn Mr Donald Watson (until June 2006) Miss Margaret Jackman (from June 2006) Mr John Rhys Hughes (from June 2006)
East Elmbridge or Mid Surrey	Dr James Laxton Mr Christopher Pelley (from June 2006)
Greater London	Ms Helen Rowlands (until 31 March 2007) Ms Susan Nyfield (until 31 March 2007) Mrs Hilary Bateson (from 1 April 2007) Mr Geoff Harding (from 1 April 2007)
Elsewhere in England	Mrs Sue Robinson (until 31 March 2007) Mrs Sally Mason Mr Barry Ellis (from 1 April 2007)

CARERS

Professor Ton Coolen (until December 2006)
Mr Ronald Rustin (until 31 March 2007)
Mr Balbir Chowdhary (until December 2006)
Mr Steven Graham (from 1 April 2007)
Ms Lorraine Fenton (from 1 April 2007)

PUBLIC

Kensington and Chelsea	Mrs Sheila Ann Newsum
Sutton and Merton	Mr Anthony Hazeldine
Elsewhere in England	Mr Robert Shearer

STAFF

Doctor	Professor Ian Smith
Nurse	Miss Shelley Dolan
Other Clinical	Mr Richard Keane
Other Non Clinical	Mr Peter Kirkham

NOMINATED COUNCILLORS

The Institute of Cancer Research	Professor Keith Willison
Department of Health/ Office of the National Cancer Director	To be confirmed
South West London Cancer Network	Ms Charlotte Joll
West London Cancer Network	Ms Liz Jones/Ms Fiona Bonas (from Nov 06)
London Borough of Kensington and Chelsea	Councillor Iain Hanham
Sutton and Merton Primary Care Trust	Mr Andrew Seddon/Dr Martyn Wake (from Oct 06)
Croydon Primary Care Trust	Mr Dominic Conlin
Kensington and Chelsea Primary Care Trust	Mr Andrew Kenworthy
East Elmbridge and Surrey Primary Care Trust	Mr David Smith (until May 06) to be confirmed
Thames Valley University	To be confirmed
Cancer Research UK (Charity)	Dr Angela Galpine

MEMBERSHIP COUNCIL MEETING ATTENDANCES

Appendix D

SUMMARY ATTENDANCE BY INDIVIDUAL COUNCILLORS AT MEETINGS OF THE MEMBERSHIP COUNCIL 2006/07

Constituency	Name	No. of meetings attended
Patient Councillor	Paediatric and Adolescent	Mr James Miller 2
Patient Councillor	South West London	Mrs Anita Gray 4
Patient Councillor	South West London	Mr Richard Penn 2
Patient Councillor	South West London	Mr Donald Watson 1
Patient Councillor	South West London	Miss Margaret Jackman 1
Patient Councillor	South West London	Mr John Rhys Hughes 3
Patient Councillor	East Elmbridge and Mid Surrey	Dr James Laxton 4
Patient Councillor	East Elmbridge and Mid Surrey	Mr Chris Pelley 3
Patient Councillor	Greater London	Ms Helen Rowlands 3
Patient Councillor	Greater London	Ms Susan Nyfield 3
Patient Councillor	Elsewhere in England	Ms Sue Robinson 2
Patient Councillor	Elsewhere in England	Mrs Sally Mason 3
Carer Councillor		Mr Ronald Rustin 1
Carer Councillor		Mr Balbir Chowdhary 3
Carer Councillor		Professor Ton Coolen 2
Public Councillor	Kensington and Chelsea	Mrs Sheila Ann Newsum 3
Public Councillor	Sutton and Merton	Mr Anthony Hazeldine 4
Public Councillor	Elsewhere in England	Mr Robert Shearer 3
Staff Councillor	Doctor	Professor Ian Smith 3
Staff Councillor	Nurse	Miss Shelley Dolan 4
Staff Councillor	Other Clinical	Mr Richard Keane 3
Staff Councillor	Other Non Clinical	Mr Peter Kirkham 2
Nominated Councillor	The Institute of Cancer Research	Professor Keith Willison 2
Nominated Councillor	Dept of Health/National Cancer Director	To be confirmed
Nominated Councillor	South West London Cancer Network	Ms Charlotte Joll 4
Nominated Councillor	West London Cancer Network	Ms Liz Jones 1 Ms Fiona Bonas 0
Nominated Councillor	Royal Borough of Kensington and Chelsea	Councillor Iain Hanham 2
Nominated Councillor	Sutton and Merton PCT	Dr Martyn Wake 2
Nominated Councillor	Croydon PCT	Mr Dominic Conlin 2
Nominated Councillor	Kensington and Chelsea PCT	Mr Andrew Kenworthy 1
Nominated Councillor	East Elmbridge and Mid Surrey PCT	Mr David Smith/ To be confirmed 1
Nominated Councillor	Thames Valley University	To be confirmed
Nominated Councillor	Cancer Research UK (Charity)	Dr Angela Galpine 2

OTHER LANGUAGES

This report describes the work of The Royal Marsden NHS Foundation Trust during 2004/05. If you would like information about the report in your language please telephone 020 7808 2102.

French

Ce rapport décrit le travail de NHS Foundation Trust de La Marsden Royal pendant 2004/05. Si vous voulez plus d'information sur ce rapport en d'autre langue n'hésitez pas à nous appeler au numero suivant 020 7808 2102.

Greek

Αυτή η έκθεση περιγράφει την εργασία του The Royal Marsden NHS Foundation Trust κατά τη διάρκεια του 2004/5. Εάν θέλετε πληροφορίες για την έκθεση στη γλώσσα σας, παρακαλώ τηλεφωνήστε στο 020.7808 2102.

Arabic

يصف هذا التقرير طريقة عمل هيئة مؤسسة الصحة العامة لرويال مارسدون خلال 2004/5. اذا كنت ترغب بالحصول على هذه المعلومات بلغتك الرجاء الاتصال بهاتف رقم: 020 7808 2102.

Chinese

這份報告敘述皇家馬斯登國民保健基礎信託 2004/5 年期間的工作。若你需要報告內的訊息翻譯成中文，請致電 020 7808 2102 提出要求。

Hindi

इस रिपोर्ट में 2004/5 के दौरान रॉयल मार्सडन एन एच एस फाउंडेशन ट्रस्ट के काम के बारे में बताया गया है। यदि आपको इस रिपोर्ट के बारे में हिन्दी में जानकारी चाहिए तो कृपया 020 7808 2102 पर फोन करें।

Urdu

یہ رپورٹ ”دی رائل مارڈن این ایچ ایف ٹرسٹ“ (The Royal Marsden NHS Foundation Trust) کے سال 2004/5 کے دوران ہونے والے کام کے بارے میں بتاتی ہے۔ اگر آپ اس رپورٹ کی معلومات اردو زبان میں چاہتے ہیں، تو براہ کرم اس فون 020 7808 2102 پر رابطہ کریں۔

THE ROYAL MARSDEN
NHS FOUNDATION TRUST

Chelsea

Fulham Road
London SW3 6JJ
Tel. 020 7352 8171

Sutton

Downs Road
Sutton, Surrey SM2 5PT
Tel. 020 8642 6011

www.royalmarsden.nhs.uk

Patron: Her Majesty The Queen
Charity No. 1050537

The Royal Marsden 
NHS Foundation Trust

