



**THE UROLOGY FOUNDATION
TRUSTEES' ANNUAL REPORT & FINANCIAL STATEMENTS
DECEMBER 2020**

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Front cover image courtesy Sophie Rintoul-Hoad, urology trainee



Chairman's statement

Overview of the year

2020 was without doubt a year with immense disruption, uncertainty and challenge. However, it is to science and vaccines that we have relied on for a way out of the grip of the pandemic. The work of TUF has never felt so important.



Thanks to the ongoing support of our donors, TUF was able to maintain its commitment to funding throughout the year and through the pandemic. At a time when our own planned fundraising events were cancelled we are so grateful to all the individual donors and fundraisers, Trusts & Foundations and companies who helped us to continue our work and make a difference under difficult circumstances. TUF is currently supporting over 40 research projects and awards into all areas of urology, and the development of urology trainees and nurses. We will continue to put the needs of urology patients and the community of urology professionals at the heart of what we do.

Our many researchers and urology professionals faced significant challenges during the year. Several of the former were placed on furlough or were forbidden from entering their labs, which meant that much of the research was paused, and in one case had to be abandoned altogether as the interruption meant that no meaningful data could continue to be collected. Urologists and urology nurses were deployed to Covid wards, while others endeavoured to keep the system working and operations Covid-secure for patients and ensure that urgent referrals continued to be seen. What we do know from this is that our experience of healthcare will change, as the pandemic has accelerated the use of video and telephone consultations which, in the right context, will save patients and doctors valuable time. TUF is also funding research that is trialling the use of fitness trackers on post-surgery patients, to see if it is possible to tell sooner (before there are any apparent symptoms) if a patient goes into decline.

But it is also important to learn how the pandemic might have affected the outcomes for the many urology cancer sufferers. We know that many people will have received late diagnoses, as they tried to avoid burdening the health service, others will have been placed under different regimes and given different types of treatment to avoid surgery and hospitalisation where possible. We need to understand how these changes in treatment and care will impact on patients and, indeed, whether there is any discernible difference in outcomes. TUF is therefore funding a two-year research study examining the impact of the pandemic on urology cancer sufferers, to see if there are any lessons to be learned from the experience that may result in changes to treatment and care.

Thanks are due to our own team who managed to efficiently transfer to long months of home working. I am very grateful to them for keeping the charity working seamlessly.

We now look forward to taking the steps towards normality and you can be assured that TUF will strive to be at the centre of improving the outcome for all Urology patients.

A handwritten signature in black ink, appearing to read 'Paul Fletcher'. The signature is stylized and fluid, with a long horizontal line extending to the right.

Paul Fletcher, Chairman



Objectives and Activities

The Urology Foundation's objects are to:

“Advance, promote, encourage, develop and improve the study and knowledge of urology, urological surgery and the general knowledge of science and medicine and all matters relating to the progress and development of that branch of science and medicine and for that purpose to fund, aid, maintain and endow scholarships, fellowships, chairs and bursaries and generally to assist in the funding, instruction and support of persons and institutions engaged or involved in urological research work.”

Our Vision and Mission

We see a world where people will not die early from urological cancers and diseases, and where people with bladder, kidney and prostate problems can still lead full, active and productive lives.

Our mission is to improve survival and quality of life for urology patients through research and training, so patients receive the best possible treatment and care and fewer lives are devastated.

Our Aims

The Urology Foundation is committed to reducing the suffering caused by urological diseases. We work with researchers, urology and health care professionals to improve the diagnosis, treatment and management of urological disease and the nation's urology care.

We rely on donations from individuals, trusts and foundations, and from companies to help fund our work. The money we raise is invested directly into research to find better treatments and cures, and in training for urology professionals to care for and help people affected by urology conditions.

The Foundation is governed by the rules and regulations set down in its company memorandum and articles of association originally dated 12 February 2009 and last updated by a special resolution on 29 June 2009.

Our Values

In undertaking our remit we are:

- *Ambitious* to see UK urology care, treatment and practice is the best in the world.
- *Dedicated* to beating all urology diseases through research and training.
- *Proud* of working in urology and committed to transforming the lives of people with a urology condition.
- *Collaborative*; working with researchers, urology and health care professionals and other charities we are improving the nation's urology care.

What we do

We seek to improve patient treatment and care through investing in research and training. We fund research that increases our understanding of urological diseases and that can bring about change in urology practice and guidelines to the benefit of patients. We are also looking for ways that can make treatments more effective and kinder. We are driving improvement in standards in urology practice through training and we are developing the next generation of urological experts who can meet the challenge of the increased burden of disease and who put excellence of care at their core.

Our website provides information on the signs and symptoms of urological diseases and sets out some of the treatment options available. Our campaigns such as Urology Awareness Month in September bring urology conditions to the public eye, and focus on breaking the stigma of these diseases.

Public Benefit

The trustees have taken The Charity Commission's general guidance on public benefit into consideration in preparing their statements on public benefit contained within this trustees' annual



report. In accordance with its charitable objectives, The Foundation gives grants to individuals and not-for-profit organisations to:

- Promote the study of urological cancers and conditions by supporting and carrying out research into the causes, prevention, diagnosis and method of treatment of this disease and by publishing the useful results of such research;
- Provide opportunities for training and education of health professionals working in urology, in order to advance practice and improve patient treatment and care;
- Such other purposes for the benefit of the community as shall be exclusively charitable as the trustees from time to time shall decide.

In addition, TUF provides information on its website on urological cancers and conditions, and raises awareness through social media channels and media such as press and radio.

Grants policy

TUF advertises its programmes and awards on its website and through its professional e-newsletter. Applications for Research Scholarship funding are assessed by the SEC and the Reviewing Panel. Other applications for funding are assessed by the SEC.

TUF is a member of the Association of Medical Research Charities (AMRC) and abides by its standards and guidelines for peer review and funding. It is also a National Institute for Health Research (NIHR) non-commercial Partner. Research studies funded through TUF's NIHR approved funding streams are automatically eligible for consideration for NIHR Clinical Research Network (CRN) support subject to meeting the standard study eligibility criteria.

Achievements and Performance in 2020

1. Seeking better treatments and cures through research

It would be hard to open a report on 2020 activity without a mention of Covid-19. Nearly all our research programmes were suspended owing to the lockdown measures, with labs either shut or repurposed towards Covid-19 research. We contacted our researchers at the time to ask about the potential impact on their work and whether they would be able to resume once labs reopened. The majority requested (and have been granted) no-cost extensions to their grants.

Sadly, one of our grants, a trial in Newcastle comparing treatments for Recurrent Urinary Tract Infections, had to be abandoned midway through the 2-year project as the interruption caused by the coronavirus meant that hospital visits had to be discontinued, so the trial was no longer viable. We are hoping that we may be able to support a similar study in this important topic in future.

In spite of the impact of the pandemic on our operations, we nevertheless felt it was important to continue to support research and promising researchers that could deliver better diagnosis, better patient outcomes and better treatments. In 2020 we invested over £1 million into funding urological research, education and training. We awarded three Research Scholarships in the following areas:

- **Bladder Cancer** - This study will explore the potential of ex-vivo high-throughput drug screening for precision oncology in bladder cancer and aim to increase the number of agents and personalise their use for this morbid disease.
- **Pelvic floor materials** - Polymer meshes can cause painful fibrosis when implanted for pelvic organ prolapse (POP) repair, as highlighted by the vaginal mesh scandal. We need better, safer, materials which do not cause pathological fibrosis and we need to find new tests, capable of predicting fibrosis risk for POP devices.
- **Posterior Urethral Valves** - PUV is a devastating developmental bladder disorder and is a leading cause of dialysis and kidney transplantation in children. PUV causes bladder scarring,



rendering it dysfunctional. This project aims to create a ‘predictive tool’ for outcomes based on biopsy and evaluate novel anti-scarring treatments. *(We understand this is the only research of its type in the world, making TUF support crucial.)*

Thanks to the John Black Charitable Foundation, we were able fund two potentially game-changing studies into prostate cancer. “CLIMATE”, a three-year trial comparing a 35-40 minute multi-parametric MRI scan for prostate cancer with a novel, single 3-4 minute Luminal Index (LI) MRI scan. If proven to be as good, if not better than traditional MRI, this trial will transform prostate cancer care (see box).

Case study: Seeking better treatments and cures through research

‘Comparison of diagnostic accuracy of Luminal Index and Multi-parametric MRI for Accelerated detection of significant prostate cancer (CLIMATE)’

In the UK, more than 47,500 men are diagnosed with prostate cancer every year, 129 men every day. Within the NHS prostate cancer is diagnosed with a blood test which measures the level of prostate specific antigen (PSA). If this exceeds the recommended threshold patients are referred for an MRI scan.

MRI scans have greatly improved prostate cancer diagnosis but there is a need to

- improve specificity (identifying a significant tumour);
- improve sensitivity (identifying significant cancer);
- improve image quality;
- reduce gadolinium contrast agent usage (to avoid potential toxicity).

Current scanning methods require the injection of a contrast agent, followed by a 35-40 minutes scan. The team at UCL have discovered a new scanning method which does not require a contrast agent and the scan itself takes only 3-4 minutes. The CLIMATE study tests this new technology against current standard of care scans. The aim of CLIMATE is to test whether this new scan is as good as, or better than, the current scans at detecting clinically significant prostate cancer.

The second is a Pilot study to “Identify Predictive and Prognostic Biomarkers of Response to Radiotherapy in Prostate Cancer”, to show which patients are likely to respond to radiotherapy (RT) and which would be better following different treatments, enabling treatment plans to be personalised, and overcoming the limitations of current RT treatment regimens which can involve some harsh and unpleasant side effects. This novel research, if successful, is a crucial and transformative step towards obtaining personalised prostate cancer treatment.

In 2020 we received 17 applications in the first round of our Small Research Projects fund, the highest number ever. The variety and quality of the applications were such that we were able to make all three awards from this tranche but sadly had to close the fund for the rest of the year. Awards were for the following projects:

- Testicular Torsion ‘Save the Ball’ campaign.
- Investigating the effects of neo-adjuvant chemotherapy on the immune tumour microenvironment of bladder cancer (see box).
- Validation of a novel patient reported outcome measure (PROM) following gender affirming surgery.



Given that Covid-19 is expected to significantly affect people with urological cancers, we funded the UK urology arm of an international, two-year study into understanding the outcomes for patients having surgical treatment of urological cancers delayed, or having alternative treatment strategies not usually used. Such studies would not be possible (or ethical) in normal times, but the pandemic presented this opportunity to learn.

Case study: Seeking better treatments and cures through research

Investigating the effects of neo-adjuvant chemotherapy on the immune tumour microenvironment of bladder cancer

Patients with muscle-invasive bladder cancer are first treated with chemotherapy followed by either radiotherapy or surgery to remove the bladder. Both treatments are equally as effective with similar rates of cure but the bladder cancer returns in half of the patients. An understanding of which patients are more likely to relapse means they can be better informed when making decisions regarding primary treatment. This could also result in the identification of 'high-risk' patients who may benefit from intensification of treatment and entry into clinical trials if available.

Over the last few years, a significant body of evidence has emerged suggesting that outcomes after radiotherapy may be influenced by the immune tumour microenvironment. Patients with bladder tumours with high levels of immune infiltration had better survival outcomes after radical radiotherapy than those with less immune rich tumours. There is growing evidence that chemotherapy may enhance immune infiltration in several different types of cancer.

This study is looking at whether the immune system can be "switched on" to the bladder cancer by the chemotherapy before surgery or radiotherapy. Patients who have a "switched on" immune system might respond better to radiotherapy, which in the future can guide whether radiotherapy or surgery is best for them.

2. Improving knowledge and skills through training

In addition to the pandemic's impact on research activities was the massive disruption it caused to formal training, with teaching, training and exams suspended, and many trainees being reassigned to duties covering Covid-19 wards and intensive care units. Surgical training was disrupted as fewer operations were taking place, and meeting in conference or seminar teaching sessions was banned.

Support for urology trainees

TUF partnered with the Royal Society of Medicine to provide a series of 12 weekly webinars on urological diseases and practise that urologists and trainees could access online. Several of these were chaired by TUF trustee, Mr Ben Challacombe. We ensured that all urology trainees could attend these webinars free of charge and many trainees described these sessions as a lifeline for them, with attendance averaging 200 per session, and several more watching on catch-up.

Through our 'TUF Warrior' programme, we provided a series of peer-to-peer online webinars for trainees wishing to seek advice on career development and progression. We also introduced a mentorship programme for trainees to help them with their professional and personal development. Several TUF Trustees have volunteered to take part in the mentoring scheme, providing a pool of expertise in urology and business leadership from whom trainees can seek advice.





TUF WARRIOR PROGRAMME

The TUF Warrior programme creates opportunities for urology trainees to develop extracurricular interests and boost applications for specialty training. Applications for Core Surgical and Specialist Registrar training is a competitive process and credit is given for extra-curricular activities, outstanding charity achievements and commitment to specialty.

The programme gives trainees an opportunity to come together with like-minded colleagues to achieve something outstanding, while having fun in the process. Warriors have the opportunity to demonstrate leadership and team-working by taking on representative, regional roles; gain experience in organising or taking part in charity events; and review and update patient information, this contributing towards the work that TUF does whilst increasing their skills and credentials and demonstrating their commitment to Urology.

The training progression within the NHS is long and tough, with increasing numbers of doctors feeling 'burnt out' or choosing to take career breaks. Resilience is important and a healthy work/life balance is key to career longevity. Participating in such activities is a refreshing change from training which is an increasingly arduous process.

Support for urology nurses

Our planned communications and leadership skills course for nurses had to be postponed because of the pandemic. The interactive and role-playing nature of the course would not lend itself well to an online format, and many nurses consulted said they would prefer to meet in person. We hope to run this later in 2021.

The **Keith Yeates Medal/Ralph Shackman** prize is only conferred when candidates achieve over 90% in their Intercollegiate Specialty Examination in Urology. In 2020 it was awarded to Mr Sotonye Tolofari, a trainee urologist at the Royal Liverpool & Broadgreen Hospital, who receives a travelling fellowship worth £2,000. He hopes to gain experience in laparoscopic and robotic urology in Aalborg, Denmark.

3. Improve public awareness of urological conditions and symptoms

The Urology Foundation has continued to build public awareness of urological cancers and conditions as well as raise the profile of urologists and urology nurses for better patient care. Our main channel for engaging with the public has been through our website, with visitors more than doubling to over 320,000 compared with 160,000 in 2019. The most visited pages continue to be those that provide health information on Urinary Tract Infections (UTIs), kidney failure, bladder cancer, kidney stones and prostate cancer. After the health pages, the most visited pages are our news stories, the Need to Pee page and the Urology Awareness Month page.

TUF's social media profile is also growing with Facebook and Instagram more popular among the general public. Our Facebook user numbers have historically risen most around World Continence Week in June and Urology Awareness Month in September. Twitter and Linked-In have higher numbers of urology professionals engaging. During 2020, our Twitter followers increased by 16 per cent bringing the total number of followers to 4,069. The average numbers of people seeing each tweet is just shy of 1,200.



Our Urology Awareness Month in September focused on the signs and symptoms of the five urological cancers (prostate, bladder, kidney, testicular, penile) in weeks one and two, and then on chronic urological conditions such as incontinence, prostate problems, urinary tract infections and kidney stones, and impact they have on sufferers' quality of life and their mental health.

We continued to partner with TalkHealth, an online health website, to provide information blogs and expert-led medical advice forums about urological health matters to members of the public, and to provide articles on urological health matters for supplements in national newspapers.

4. Plans for the future

The incidence of urological cancers and conditions is increasing, as is the prevalence of bladder and incontinence problems, benign prostate problems and kidney stones. This is leading to major morbidity and quality of life issues for urology patients and places a growing burden on the healthcare service, and on the doctors and nurses working within it. Allied to this, the way in which healthcare is delivered will need to change, with an emphasis on personalised medicine and community-based services which are designed to enhance both patient outcomes and experience.

We want to ensure that urology is primed to lead this revolution in healthcare. The key to meeting these challenges is to develop a cadre of top-quality urological professionals who have access to the very latest research developments and technological innovations, and who put excellence of care and continuous professional development at their core, and we will develop research and training programmes with these outcomes in mind.

In 2020, with the input of the urology community, we conducted a review of our programmes and grants and have made two major innovations. The first is our intention to fund a TUF Urological Trials Unit.

With over 750,000 urology hospital care episodes each year in the UK, urology is a specialty faced with a high demand, yet the field remains remarkably under researched. While there have been notable successes in prostate cancer, much of urological practice lacks level one evidence to guide practice. Surgery in general, and urology in particular, currently attracts a disproportionately small proportion of clinical trials funding compared with the massive burden of urological diseases on NHS expenditure. Two key factors that have led to lack of trials are the complexity of surgical trials and the potentially hazardous and invasive nature of interventions.

We wish to address these challenges by creating an infrastructure to develop fund worthy urological trials by securing sufficient methodological expertise and support for good research ideas. Successful trials that go on to develop evidence for best practice and guidance on treatment of urological diseases will result in huge patient benefits. We know, from the experience of the British Orthopaedic Association who pioneered this, that they have been able to lever in a further £9 million of research funding through this initiative. Our competitive call to work with an established Trials unit within the UK attracted over 15 responses from units throughout the UK.

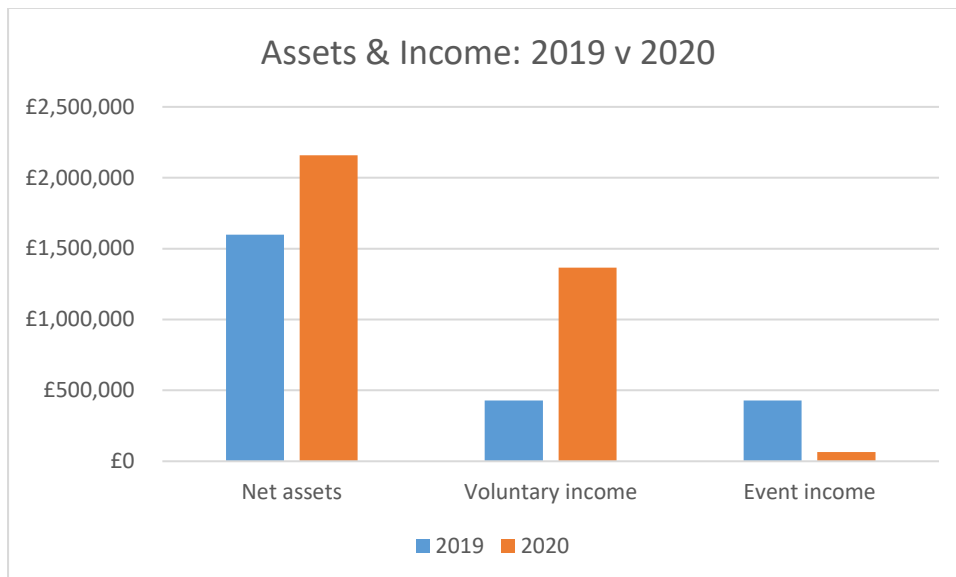
The second change is to reconfigure our Research Scholarship grants into an 'Innovation and Research' award that seeks to use new, exciting, innovative approaches to address urological diseases and disorders. The projects must either (a) aim to create innovative treatments or devices, (b) aim to deliver innovative care pathways, or (c) aim to use innovative research techniques or methods. It is hoped this way to capture a wider range of submissions and explore ideas that can make a material difference to people suffering with urological diseases.

We will continue to support the training and development of urology professionals through awards, travel grants and training fellowships.



Financial Review

Financial Results of Activities & Events



The total value of net assets held by The Urology Foundation on 31 December 2020 was £2,158,422 (2019 £1,597,992). The Foundation’s fundraising activities and other initiatives during the course of 2020 generated a total of £1,366,619 of voluntary income (2019 £429,692) and a further £64,920 (2019 £427,976) from specific fundraising event income.

Impact of Covid-19

The pandemic impacted on the charity’s operations, as many medics and researchers were pulled into Covid-related duties or in some cases furloughed. Many research projects stalled, while one UTI trial comparing treatment had to be abandoned altogether because patients were no longer permitted to travel to hospital for the comparative treatment arm. In addition, applications to some of our awards programmes fell as people were unsure whether they would be able to start their research or plan educational trips. Some grant holders have asked for and received no-cost extensions to their research projects.

Having a small staff count meant that none of the charity’s staff were furloughed, although the Fundraising Manager left in March 2020 and has not been replaced. We also successfully negotiated with our landlords to reduce our office costs.

Fundraising

TUF continues to be wholly reliant on fundraised and donated income to fulfil its remit. The charity operates a mix of its own fundraising activities and those organised and undertaken by third parties on its behalf.

The Covid-19 pandemic seriously hindered the charity’s plans for 2020, with events such as a wine tasting dinner and a charity trek having to be postponed. Our April appeal was repurposed to take into account the expected impact of Covid-19 on our fundraising and operations and we are grateful to all our donors and supporters.

At relatively short notice the charity instituted a number of ‘virtual’, online challenges or events and fundraisers and urology trainees rallied to the cause and raised over £10,000 through a fun run and individual challenges. The annual Bike 4 TUF, in which urologists and patients had planned to cycle



to Birmingham from the four corners of the country, adapted its plans so that the riders cycled in bubbles of six in their local regions. They managed to raise over £41,000, a remarkable amount in the circumstances.

Special thanks must be paid to TUF's ongoing supporters who donated throughout the year. The Foundation also received a number of significant donations from Trusts and Foundations and individuals, which did so much to enable our programmes and operations to continue throughout this difficult year. (See Annex A.)

Reserves & Liquidity Policy

The Foundation currently has 'free reserves' of £1,675,540 (31 December 2019: £1,249,647).

The Foundation's policy is to maintain reserves sufficient to continue to fund its objectives on a long term basis, and to ensure that TUF operates with an adequate level of liquidity to (i) minimise the risk associated with a temporary or unforeseen shortfall in liquidity; (ii) manage its cash and investments to meet its liabilities and remain a going concern for at least 1 year in the event of an unplanned drop in income. Liquidity is defined as cash and the investment portfolio held as Unrestricted funds. The Policy establishes a minimum liquidity target for TUF of £500,000 ("Minimum Required Reserve") subject to future modification by the Finance Committee and trustees' approval.

The trustees consider that reserves held in excess of the amounts required to fund all future commitments together with the initial fund of £500,000, will be available to increase its visibility and expand its operations including funding for further research and a wider range of projects.

The trustees plan levels of expenditure from unrestricted and restricted funds for the year ahead based upon the level of incoming resources for the current year as well as utilising restricted funds.

Statement of going concern

The Foundation's unrestricted net funds generated in 2020 are judged to be sufficient to meet the requirements of the charity for charitable giving in the coming year.

Investments Policy

The Foundation's investments are managed by Rothschild Bank (CI) Limited. The Treasurer and the Chief Executive are responsible for managing the relationship with Rothschild but changes in investment strategy are subject to approval by the board of trustees. The investment manager is asked to attend at least one board meeting annually.

The board follows a medium risk 'Balanced' investment strategy which is intended to achieve steady growth over the long term through a diversified approach to investment. Capital preservation in real terms over a long term horizon is the primary objective and some volatility is acceptable in order to achieve this. In 2020, continuing a move first started in 2019, the remainder of TUF's holdings were moved to an ethical investment portfolio managed by Rothschild, the Exbury Fund. The fund achieved a near 15% return over 2020.

All other Foundation funds are held in accounts with the charity's bankers, National Westminster Bank plc and CCLA Investment Management Limited.

Remuneration policy

In setting salary levels, The Urology Foundation follows the National Council for Voluntary Organisation's advice that a charity's pay policy should be to offer fair pay to attract and keep appropriately-qualified staff to lead, manage, support and/or deliver the charity's aims. It also conducts online research of charity salaries and uses surveys to benchmark levels of pay. The Urology Foundation does not automatically award its staff with annual salary increases, either incremental or cost of living.



Principal risks and uncertainties

The trustees take the management of risks seriously. The Chairman of the board of trustees and the Chief Executive are charged with responsibility to ensure that the risks which have been identified are adequately assessed and properly mitigated on a regular basis. The potential risks have been discussed with the Chairman and the charity and a formal risk register is kept and brought before the board on at least an annual basis.

Ongoing Impact of Covid-19

As stated above the pandemic impacted on the charity's operations. At time of preparing this report the country is still in lockdown and it is not clear when 'normal', unrestricted operations will resume. This means that fundraising event planning continues to be uncertain while the ongoing impact of Covid - and the expected attendant backlog of patient cases - on the workloads of medics and researchers may also continue to affect our research programmes and awards.

Data breach

In 2020 TUF's database provider, Blackbaud, fell victim to a cyber-security attack which affected a number of UK universities and charities, including The Urology Foundation. As soon as TUF was alerted in July by Blackbaud that our data were compromised we immediately informed our relevant Trustee for Data issues and lodged a Serious Incident Report with the Charity Commission and notified the Information Commissioner. We put a notice up on our website informing people of the breach with all the information we had at the time from Blackbaud, and we emailed and wrote to every person on our database for whom we had details advising them of the breach which, it is important to note, did not emanate from TUF's own actions.

The Charity Commission and Information Commissioner concluded that we had acted properly throughout, and the ICO wrote:

"There is evidence that demonstrates that you took appropriate due diligence in sourcing a reputable data processor. This means, although we have not yet determined whether security was processed in compliance with the GDPR, it would appear that your organisation acted in a reasonable attempt to meet compliance under your own obligations."

Other key risks are assessed as follows:

Governance /Environmental	Impact of the external environment on fundraising, in particular: public confidence in charities; new fundraising regulations; Data Protection Regulations.
Income Sources	TUF is wholly reliant upon voluntary income as an annual source of funding. It is the role of the trustees to manage risk exposure on fundraising activities and in doing so to accept an appropriate level of risk in order to raise income from a wide range of sources.
Risk of data breach	Following the incident TUF reviewed possible, alternative suppliers but concluded that all suppliers were potentially at risk of similar attacks. All security passwords for the database have been updated and any old or historical records no longer relevant were deleted. We believe that keeping data in the cloud is still safer rather than keeping it on our own servers. TUF staff are regularly made aware of possible phishing scams and to be alert to any potential email or system data breaches.
Key Person risk	The small staff base makes TUF heavily reliant on the Chief Executive and a few key trustees so the unexpected loss or departure of the Chief Executive or certain trustees is a risk. Succession planning processes have been identified as necessary going forward.
Investment Risk	TUF's success is directly related to the amount of resource it can devote to its objectives, so the key risk identified by trustees relates to the proper management of its funds. Imprudent or unprofessional decisions could



	majorly impact on the performance of those funds. In common with similar charities, TUF employs professional fund managers, whose performance is regularly reviewed by the Treasurer together with other trustees.
Risk to Employees	Employees are not subject to risks other than those likely to be associated with routine office work. Apart from obtaining statutory Employers Liability Insurance, TUF nonetheless treats the welfare of its staff as a priority. The Chief Executive is the Nominated Safety Officer for the purposes of the Health and Safety at Work Act. The premises are checked and maintained by the landlord and by the fire service to ensure appropriate mitigation of the risk of fire. Employees are aware of the location of fire extinguishers.
Loss of Records	To protect against the loss of records, and to increase data security, files are stored in the cloud. The risk of any unsaved data being critical to TUF is regarded as insignificant. Other similar risks are dealt with by insurance.

Structure, Governance & Management

The Urology Foundation is a charity and a company limited by guarantee and was established on 12 February 2009 to incorporate the charitable activities of the British Urological Foundation (BUF), an unincorporated charitable trust established in 1994 by the British Association of Urological Surgeons and BJU International, and a registered charity since 17 March 1995. The Urology Foundation itself became a registered charity on 19 March 2009.

The overall strategic direction of the charity is determined by the trustees, who meet three times each year including an Annual General Meeting.

Trustee Recruitment

The Foundation seeks to achieve a balance of lay and medical trustees. Appointed trustees are recruited on the basis of fulfilling the criteria to provide a balance of experience and knowledge. Members of the charity's Scientific and Education Committee (see below) are recruited through calls in industry publications.

All new trustees are provided with a face-to-face induction meeting and an induction pack. They are provided with relevant Charity Commission publications and regularly briefed on developments within the charity sector.

Appointment & Election

The Trustees and Chairman are appointed for an initial period of three years that can be extended for a further three-year term. A further extension may be made if it is deemed to be in the best interests of the Charity. The governing document requires that there should be a minimum of seven trustees.

Two of the trustees are required to be representative trustees, one nominated by The British Association of Urological Surgeons ("BAUS") and one nominated by British Journal of Urology International ("BJUI"). All other trustees, known as appointed trustees, are appointed by unanimous written resolution of all the trustees present and/or voting at a special meeting of trustees called to take place immediately before or after an ordinary meeting of trustees.

The representative trustee nominated by BAUS is the President of BAUS and his appointment to the board is concurrent with his post at BAUS, which is for a period of two years.

The Executive Team

The Chief Executive, is responsible for the day-to-day management of the charity. She is assisted by a Grants Manager and a Fundraising & Events Manager.



The Chief Executive deals with the implementation of policy and strategic decisions taken by the board of trustees. She and the appropriate staff members attend the meetings of the board of trustees and of all sub-committees, and report on the day-to-day operations of the charity. The Foundation currently operates the following sub-committees:

Scientific and Education Committee (SEC)

The SEC is responsible for the development and assessment of The Foundation's research, education and training programmes and the review and administration of The Foundation's grant making policy. The Chairman of the SEC, Professor Grant Stewart, is a member of the board of trustees, and reports back to the board on the work of the Committee. The SEC is made up of clinical and academic urologists and scientists with an interest in urology, and lay representatives. The BAUS Surgical Specialty Lead also sits on the SEC, *ex officio*, to provide further insight into the research and training needs of the profession.

Research Scholarship Review Panel

The Research Scholarship Review Panel is responsible for assessing applications for TUF's major research grants and marking these according to the requisite criteria being met. In this task it assists the SEC in its final decision on who should receive grants. The Research Scholarship Review Panel is made up of clinical trustees and academic urologists and scientists with an interest in urology.

Membership of the SEC and Review Panel can be viewed on the charity's website: <https://www.theurologyfoundation.org/about-us/who-we-are/our-team/committees>. They provide their services as volunteers and TUF is enormously grateful to them.

Finance Committee

The charity Finance Committee is chaired by the Treasurer, Ms Angela Daniel. Membership includes The Chairman of the Board and the Chairman of the SEC, and two other trustees: Mr Becker & Mr Nicol, and the Chief Executive. Any recommendations made by the Finance Committee are brought to the board of trustees for discussion and ratification. The Treasurer has oversight of the charity's bank and investment accounts.

Relationships with Related Parties

The Urology Foundation continues to maintain close links with its two founding charities, The British Association of Urological Surgeons and the BJU International, whose representatives are trustees.

Representation on Other Bodies

The charity is a member of the Association of Medical Research Charities and is also a member of Urology UK, which comprises: the British Association of Urological Surgeons (BAUS), British Association of Urological Nurses (BAUN) and BSoT (the BAUS Section of Trainees). The Urology Foundation is a National Institute for Health Research (NIHR) non-commercial Partner. This means the studies that we fund may be eligible to access the NIHR Study Support Service which is provided by the NIHR Clinical Research Network.



Reference and administrative details

The registered charity name is “The Urology Foundation” (sometimes referred to as “TUF”), a charity and a company limited by guarantee.

Trustees

Mr Paul Fletcher (*Chair*)
Ms Angela Daniel (*Treasurer*)
Mr Mark Becker (*Secretary*)
Prof Grant Stewart (*Chair, SEC*)
Mr Ben Challacombe
Ms Mary Garthwaite (*appointed Feb 2021*)
Mr Adrian Joyce
Mr Roland Morley
Mr Andrew Moss (*retired October 2020*)
Mr David Nicol
Mr Tim O’Brien (*appointed June 2020*)
Mr Duncan Summerton (*retired June 2020*)
Prof Krishna Sethia
Ms Hannah Warren (*appointed Feb 2021*)
Baroness (Laura) Wyld (*retired October 2020*)

President

Prof Roger Kirby

Patrons

Handel Evans
Sir Ranulph Fiennes OBE
Rosemary Macaire
Jane Macquitty MBE
Steven Norris

Ambassadors

Alex Corbisiero
Stephen Fry
Kate Holmes

Chief Executive

Louise de Winter

Registered Office

1-2 St Andrew’s Hill
London
EC4V 5BY

Charity number

1128683 (England & Wales)

Company number

06817868

Auditors

Dunkley & Co Ltd
Woodlands Grange, Woodlands Lane
Bradley Stoke
Bristol BS32 4JY

Bankers

National Westminster Bank plc
PO Box 2021
10 Marylebone High Street
London W1A 1FH

CCLA Investment Management Limited
St. Alphage House
2 Fore Street
London EC2Y 5AQ

Investment Manager

Rothschild Bank (CI) Limited
St. Julian’s Court, St. Julian’s Avenue
St. Peter Port
Guernsey GY1 3UA

Trustees' & Directors' Responsibilities in the Preparation of Financial Statements

The trustees (who are also the directors of The Urology Foundation for the purposes of company law) are responsible for preparing the trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date, and of the incoming resources and application of resources, including income and expenditure, for that period. In preparing those financial statements, the trustees and directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from the legislation in other jurisdictions.

Auditor

Mr Michael Dunkley (FCA), of Dunkley & Co Ltd. has agreed to act as Auditor.

Statement as to disclosure of information to the auditor

The trustees and directors at the date of approval of this trustees' annual report confirm that so far as each of them is aware, there is no relevant information of which the charity's auditor is unaware, and the trustees and directors have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the auditor is aware of that information.



Annex A

The Urology Foundation is extremely grateful to the following Trusts & Foundations and organisations who kindly supported our work in 2020:

Blakemore Foundation
Brackloch Trust
Champniss Charitable Trust
Champniss Foundation
Girdlers' Company
Dennis Byrne Charitable Trust
Headley Trust
Hudson Charitable Trust
Jacqueline & Michael Gee Charitable Trust
John Black Charitable Foundation
JP Jacobs Charitable Trust
Michael Guest Charitable Foundation
Oliver Stanley Charitable Trust
Penguins Against Cancer
PF Charitable Trust
Sir John Eastwood Foundation
The Hadley Trust
The Joron Trust
The Rosetrees Trust
The Thompson Family Charitable Trust

We are also grateful to the following companies and their staff who donated in 2020:

Ashfield Healthcare
BXT Accelyon
Boston Scientific
Curb Records Ltd
Intuitive Surgical
Karl Storz
Peak Medical
Santander

Thank you to all our donors, fundraisers, supporters and volunteers who have made The Urology Foundation's work possible.



**Report of the Independent Auditors to the Trustees of
The Urology Foundation (Registered number: 06817868)**

Opinion

We have audited the financial statements of The Urology Foundation (the 'charitable company') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.



**Report of the Independent Auditors to the Trustees of
The Urology Foundation (Registered number: 06817868)**

Responsibilities of trustees

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

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



**Report of the Independent Auditors to the Trustees of
The Urology Foundation (Registered number: 06817868)**

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Extent to which the audit was considered capable of detecting irregularities, including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- The nature of the charitable sector, control environment and performance including the design of the organisation's remuneration policies;
- Any matters we identified, having obtained and reviewed the organisation's documentation of their policies and procedures relating to:
 - o Identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - o Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
 - o The internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
 - o The matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the areas of management override of controls, going concern, income recognition, and the appropriateness of expenditure.

We also obtained an understanding of the legal and regulatory framework that the organisation operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements.

Audit response to risks identified

Our procedures to respond to risks identified included the following:

- Enquiring of management, concerning actual and potential litigation and claims;
- Substantive testing to vouch source records to the financial statements;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;



**Report of the Independent Auditors to the Trustees of
The Urology Foundation (Registered number: 06817868)**

- Enquiring of management the internal controls in, evaluating each control for weakness and vouching to evidence of the control taking place;

- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees 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 accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Dunkley's
Chartered Accountants
Registered Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
Woodlands Grange
Woodlands Lane
Bradley Stoke
Bristol
BS32 4JY

Date:



THE UROLOGY FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2020

	Note	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
INCOME					
Donations and legacies	1	515,235	851,384	1,366,619	429,692
Other trading activities	2	64,920	-	64,920	427,976
Investments	3	653	-	653	19,378
TOTAL INCOME		580,808	851,384	1,432,192	877,046
EXPENDITURE					
Raising Funds					
Donations and legacies	4	35,877	15,987	51,864	67,350
Trading activities	5	20,350	2,262	22,612	62,874
Investment management costs		365	-	365	17,560
Expenditure on Charitable activities					
Raising Awareness	6	79,994	8,890	88,884	186,630
Grant making	7	378,014	690,263	1,068,277	583,126
Net (Gains) on investment assets	11	(359,687)	(554)	(360,241)	(231,251)
TOTAL EXPENDITURE		154,913	716,848	871,761	686,289
NET INCOME/(EXPENDITURE)		425,895	134,536	560,431	190,757
RECONCILIATION OF FUNDS					
Fund balances brought forward at 1 January 2020		1,249,647	348,345	1,597,992	1,407,235
Transfer between funds		-	-	-	-
FUND BALANCES CARRIED FORWARD AT 31 DECEMBER 2020		1,675,542	482,881	2,158,423	1,597,992

The net movement in funds for the year arises from the charity's continuing operations.

No separate statement of total changes in equity has been presented as all such gains and losses have been dealt with in the statement of financial activities.

The notes on pages 26 to 36 form part of these accounts



THE UROLOGY FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2019 (Full fund comparative)

	Note	Unrestricted Funds £	Restricted Funds £	Total 2019 £
INCOME				
Donations and legacies	1	162,125	267,567	429,692
Other trading activities	2	427,976	-	427,976
Investments	3	19,378	-	19,378
TOTAL INCOME		<u>609,479</u>	<u>267,567</u>	<u>877,046</u>
EXPENDITURE				
Raising Funds				
Donations and legacies	4	47,115	20,235	67,350
Trading activities	5	57,290	5,584	62,874
Investment management costs		17,560	-	17,560
Expenditure on Charitable activities				
Raising Awareness	6	169,609	17,021	186,630
Grant making	7	292,897	290,229	583,126
Net (Gains) on investment assets	11	(202,206)	(29,045)	(231,251)
NET INCOME/(EXPENDITURE)		<u>382,265</u>	<u>304,024</u>	<u>686,289</u>
NET (EXPENDITURE)		<u>227,214</u>	<u>(36,457)</u>	<u>190,757</u>
RECONCILIATION OF FUNDS				
Fund balances brought forward at 1 January 2019		1,022,433	384,802	1,407,235
Transfer between funds		-	-	-
FUND BALANCES CARRIED FORWARD AT 31 DECEMBER 2019		<u>1,249,647</u>	<u>348,345</u>	<u>1,597,992</u>

The net movement in funds for the year arises from the charity's continuing operations.

No separate statement of total changes in equity has been presented as all such gains and losses have been dealt with in the statement of financial activities.

The notes on pages 26 to 36 form part of these accounts



THE UROLOGY FOUNDATION

BALANCE SHEET
as at 31 December 2020

Company Number 06817868

	Note	2020 £	2019 £
FIXED ASSETS			
Tangible assets	10	1,818	2,424
Investments	11	3,595,733	2,189,975
		<u>3,597,551</u>	<u>2,192,399</u>
CURRENT ASSETS			
Debtors	12	77,773	131,035
Cash at bank and in hand		217,109	289,429
		<u>294,882</u>	<u>420,464</u>
LIABILITIES: amounts falling due within one year	13	1,238,761	836,246
NET CURRENT LIABILITIES		<u>(943,879)</u>	<u>(415,782)</u>
LIABILITIES: amounts falling due in more than one year	13	495,249	178,625
NET ASSETS		<u>2,158,423</u>	<u>1,597,992</u>
THE FUNDS OF THE CHARITY			
Restricted income funds	15		
Robotic Surgery Training Fund		196,287	225,176
Prostate Cancer Research Fund		103,370	46,370
UTI Research Fund		0	122
Bladder Cancer Fund		149,860	39,765
Travel Fellowship Fund		652	652
'EQUIP' Quality & Safety Pilot		30,889	35,307
Bladder Cancer Trial		0	953
Team Corbs - Testicular		1,823	-
Unrestricted income funds	15		
General Fund		1,139,859	666,632
Designated Fund (Ralph Shackman)		35,683	83,015
Designated Fund (British Urology Foundation)		500,000	500,000
TOTAL CHARITY FUNDS	16	<u>2,158,423</u>	<u>1,597,992</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard 102.

The financial statements on pages 22 to 25 were approved by the trustees and authorised for issue on 1 July 2021, and are signed on their behalf by

..... Chairman
Paul Fletcher

..... Treasurer
Angela Daniel

.....2021

.....2021

The notes on pages 26 to 36 form part of these accounts



THE UROLOGY FOUNDATION

STATEMENT OF CASHFLOWS
as at 31 December 2020

	Note	2020 £	2019 £
CASH FLOWS FROM OPERATING ACTIVITIES:	14		
Net cash used in operating activities		<u>973,271</u>	<u>(129,656)</u>
Cash flows from investing activities:			
Dividends and interest from investments		291	18,874
Management fees paid from investments		(365)	(17,560)
Purchase of equipment		-	-
Transfer from cash		(1,045,830)	-
Proceeds from sale of investments		1,162,282	1,971,467
Purchase of investments		(1,161,969)	(2,006,523)
Net cash used in investing activities:		<u>(1,045,591)</u>	<u>(33,742)</u>
Change in cash and cash equivalents in the reporting period		(72,320)	(163,398)
Cash equivalents at the beginning of the reporting period		<u>289,429</u>	<u>452,827</u>
Cash and cash equivalents at the end of the reporting period		<u>217,109</u>	<u>289,429</u>

The notes on pages 26 to 36 form part of these accounts



THE UROLOGY FOUNDATION

Financial statements for the year ended 31 December 2020

ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

The trust constitutes a public benefit entity as defined by FRS 102.

INCOME

Grants, donations and other similar types of voluntary income are brought into account when it is probable that they will be received, except that donated income is included gross of any attributable tax recoverable, where relevant. Donations given for specific purposes are treated as restricted income. Tax recoverable is recognised when claims are submitted to HM Revenue and Customs. Legacy gifts are recognised in the period in which the Charity becomes entitled to receive the income.

Income receivable from activities for generating funds and from investment income is accounted for on an accruals basis. Deferred income represents revenues collected but not earned as of 31 December 2020. This is primarily composed of income collected in advance of a fundraising event taking place and deferred until the charity is entitled to that income as and when the event takes place.

EXPENDITURE

Resources expended are allocated to the costs of generating funds or to the charity's principal activity where the costs can be identified as being directly related. All other costs are categorised as either support costs or governance costs, and are allocated in proportions based upon a suitable ratio applicable to the nature of the cost involved.

Grants payable are recognised in full in the period in which the approved offer is conveyed to the recipient. Grants are recognised and deferred where there is a long term commitment for the Charity. Where grants are recognised and conditions for staged grant payments are not met in subsequent years, an adjustment to grants payable will be made in the relevant accounting period.

Expenditure includes irrecoverable VAT which is reported as part of the expenditure to which it relates.

TANGIBLE FIXED ASSETS

All tangible assets purchased that have an expected useful economic life that exceeds one year are capitalised and classified as fixed assets. Tangible fixed assets are stated at historical cost less depreciation. Depreciation is provided on all tangible fixed assets at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life, as follows:

Office equipment	25% reducing balance
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OPERATING LEASES

Rentals under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term.



THE UROLOGY FOUNDATION

Financial statements for the year ended 31 December 2020

ACCOUNTING POLICIES

INVESTMENTS

The charity's investments are included in the balance sheet at their market value. The gains or losses arising upon their annual revaluation are included in the statement of financial activities.

FUND ACCOUNTING

The general fund comprises the accumulated surpluses of unrestricted incoming resources over resources expended, which are available for use in the furtherance of the general objective of the charity.

Designated funds are a particular form of unrestricted funds consisting of amounts, which have been allocated or designated for specific purposes by the trustees. The use of designated funds remains at the discretion of the trustees.

Restricted funds are funds subject to specific conditions imposed by donors. The purpose and use of the restricted funds are set out in the notes to the accounts. Amounts unspent at the year end are carried forward in the balance sheet.

FOREIGN EXCHANGE

Receipts and payments which occur in foreign currencies are included in the accounts at the amount into which they are converted in sterling, using the exchange rate on the day in which the transaction occurs.

GOING CONCERN

The Trustees as Directors of the Charity believe that there are no material uncertainties that may cast significant doubt about the ability of the Charity to continue as a going concern, due to the significant unrestricted reserves as at 31st December and the forecast income expected in 2021. As we prepare this statement in early 2021, the impact of a second year of the COVID-19 pandemic and the attendant economic crisis on the charity's operations is still to be fully realised. However, there is a continued impact on our events fundraising and income, which may affect future budgets for research and training. The trustees believe, however, that given the level of available cash and reserves, the charity can continue as a going concern.

FINANCIAL INSTRUMENTS

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.



THE UROLOGY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2020

	Unrestricted funds £	Restricted funds £	2020 £	2019 £
1. INCOME FROM DONATIONS AND LEGACIES				
Grants received from charitable trusts and corporate sponsors	350,000	840,163	1,190,163	360,330
Donations	151,235	11,221	162,456	69,362
Legacies	14,000	-	14,000	-
	<u>515,235</u>	<u>851,384</u>	<u>1,366,619</u>	<u>429,692</u>
2. INCOME FROM OTHER TRADING ACTIVITIES				
Income from fundraising events	<u>64,920</u>	<u>-</u>	<u>64,920</u>	<u>427,976</u>
3. INVESTMENT INCOME				
Bank interest receivable on short term cash deposits	362	-	362	504
Income from investments listed on a recognised stock exchange:				
UK investments	291	-	291	12,268
Overseas investments	-	-	-	6,606
	<u>653</u>	<u>-</u>	<u>653</u>	<u>19,378</u>
4. COSTS OF RAISING FUNDS VOLUNTARY INCOME				
Direct costs	16,372	13,819	30,191	43,394
Support costs (see note 8)	19,505	2,168	21,673	23,956
	<u>35,877</u>	<u>15,987</u>	<u>51,864</u>	<u>67,350</u>



THE UROLOGY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2020

	Unrestricted funds £	Restricted funds £	2020 £	2019 £
5. COSTS OF RAISING FUNDS TRADING ACTIVITIES				
Costs of fundraising events	845	94	939	38,918
Support costs (see note 8)	19,505	2,168	21,673	23,956
	<u>20,350</u>	<u>2,262</u>	<u>22,612</u>	<u>62,874</u>
6. COSTS OF RAISING AWARENESS				
Costs of fundraising events	1,970	219	2,189	90,808
Support costs (see note 8)	78,024	8,671	86,695	95,822
	<u>79,994</u>	<u>8,890</u>	<u>88,884</u>	<u>186,630</u>
7. GRANT MAKING				
Prostate Cancer Fund	-	750,830	750,830	-
Research Scholarships awarded to awarded to 3 (2019: 3) teams	162,567	(41,617)	120,950	260,924
Small Research Projects awarded to 3 (2019: 3) teams	29,800	-	29,800	17,101
TUF Fulbright Research Fellowship Award	15,000	-	15,000	12,642
COVID-surg Urology Study	10,000	-	10,000	-
BAUN/TUF Nurse	6,200	-	6,200	3,127
RSM Urology Section	6,000	-	6,000	-
Keith Yeates medals awarded to 1 (2019: 1) individuals	2,000	-	2,000	2,000
BAUS	477	-	477	5,801
Travel Grants	(1,289)	-	(1,289)	-
UTI Research	-	(22,667)	(22,667)	-
EQUIP Programme	-	-	-	78,000
Patient Advocacy Research	-	-	-	35,801
iROC Bladder Cancer Trial	-	-	-	32,835
Urology Awareness	-	-	-	4,566
BAUN 19	-	-	-	993
Educational Course	-	-	-	750
Endourology Fellowships awarded to 0 (2018: 0) individuals - programme now closed	-	-	-	(1,500)
Fellowships	-	-	-	(2,000)
ROBOT17	-	-	-	(44,527)
Movement in present value of grant accruals	4,217	(12,178)	(7,961)	943
	234,972	674,368	909,340	407,456
Support costs (see note 8)	143,042	15,895	158,937	175,670
	<u>378,014</u>	<u>690,263</u>	<u>1,068,277</u>	<u>583,126</u>



NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2020
7. GRANT MAKING (Continued)

The Charity's policy, in line with the Charities SORP 2015 is to recognise an expense and related liability for a research grant, at the point when the unconditional offer is conveyed to the recipient (see the accounting policy on page 26 for further details). However, recipients do not always take up their research grants in full. Where this happens, in subsequent years, in order that the correct movement in the Charity's liability is recognised, the expense as shown in the Statement of Financial Activities may not reflect the level of grant giving in the current year. A reconciliation to assist with users' understanding of the grants awarded in the year, to the expense in the Statement of Financial Activities is provided below:

	Grants awarded in the year ended 31 December 2020	Effects of outstanding grant payments	Expense recognised in the accounts for the year ended 31 December 2020
Prostate Cancer Fund	796,257	(45,427)	750,830
Research Scholarships awarded to 3 (2019: 9) individuals	139,968	(19,018)	120,950
Small Research Projects awarded to 3 (2019: 3) teams	29,800	-	29,800
TUF Fulbright Research Fellowship Award	15,000	-	15,000
COVID-surg Urology Study	10,000	-	10,000
BAUN/TUF Nurse	6,000	200	6,200
RSM Urology Section	6,000	-	6,000
Keith Yeates medals awarded to 1 (2019: 1) individuals	2,000	-	2,000
BAUS	-	477	477
Educational Course	-	-	-
Travel Grants	-	(1,289)	(1,289)
UTI Research	-	(22,667)	(22,667)
Movement in present value of grant accruals	-	(7,961)	(7,961)
	1,005,025	(95,685)	909,340
Support costs (see note 8)	158,937	-	158,937
	1,163,962	(95,685)	1,068,277



NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2020

	Costs of generating voluntary income 7.5% £	Fundraising trading: Cost of goods sold 7.5% £	Awareness raising 30% £	Giving grants 55% £	2020 £	2019 £
8. SUPPORT AND GOVERNANCE COSTS (UNRESTRICTED)						
Staff costs (see note 9)	12,223	12,223	48,894	89,638	162,978	190,629
Other staff costs including recruitment	192	192	770	1,411	2,565	3,828
Committee and other staff welfare expenses	43	43	172	316	574	2,308
Other office costs	4,491	4,491	17,963	32,933	59,878	60,621
Audit fee	218	218	870	1,595	2,901	4,309
Accountancy and advisory services	1,139	1,139	4,558	8,356	15,192	12,585
Other costs	1,158	1,158	4,633	8,493	15,442	12,457
Depreciation-owned assets	41	41	164	300	546	727
	<u>19,505</u>	<u>19,505</u>	<u>78,024</u>	<u>143,042</u>	<u>260,076</u>	<u>287,464</u>

8. SUPPORT AND GOVERNANCE COSTS (RESTRICTED)

Staff costs (see note 9)	1,358	1,358	5,433	9,960	18,109	21,181
Other staff costs including recruitment	21	21	86	157	285	425
Committee and other staff welfare expenses	5	5	19	35	64	256
Other office costs	499	499	1,996	3,659	6,653	6,736
Audit fee	24	24	97	177	322	479
Accountancy and advisory services	127	127	506	928	1,688	1,398
Other costs	129	129	515	944	1,717	1,384
Depreciation-owned assets	5	5	19	35	64	81
	<u>2,168</u>	<u>2,168</u>	<u>8,671</u>	<u>15,895</u>	<u>28,902</u>	<u>31,940</u>



THE UROLOGY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2020

		2020	2019
		No.	No.
9.	STAFF COSTS		
The average monthly number of persons employed by the charity (excluding trustees) during the period was, as follows:			
	Office and administration	3.5	5
		£	£
Staff costs for the above persons:			
Staff	Wages and salaries	84,690	113,525
Staff	Social security costs	6,411	9,508
Key management personnel	Wages and salaries	82,338	80,539
Key management personnel	Social security costs	7,648	8,238
		181,087	211,810

One employee received total emoluments in excess of £60,000 per annum during the period ended 31 December 2020. The total emoluments of this employee during the year were in the following ranges:

	2020	2019
£70,000 - £80,000	No.	1

The Charity considers its key management personnel comprise the Chief Executive, with remuneration as noted above. In setting salary levels, The Urology Foundation follows the National Council for Voluntary Organisation's advice that a charity's pay policy should be to offer fair pay to attract and keep appropriately-qualified staff to lead, manage, support and/or deliver the charity's aims. It also conducts online research of charity salaries and uses surveys to benchmark levels of pay. The Urology Foundation does not automatically award its staff with annual salary increases, either incremental or cost of living.

No Director received any remuneration from the Company during the year (2019: £nil).

No trustee received any remuneration for services provided to the charity during the current or previous period. Trustees expenses reimbursed in respect of Trustee's meetings and travel for the year ended 31st December 2020 amounted to £0 paid to no Trustees (2019 £78 paid to 1 Trustee).

10.	TANGIBLE ASSETS	Office Equipment £
Cost:		
	1 January 2020	20,335
	Additions	-
	31 December 2020	20,335
Depreciation:		
	1 January 2020	17,911
	Charge for year	606
	31 December 2020	18,517
Net book value:		
	31 December 2020	1,818
	31 December 2019	2,424



THE UROLOGY FOUNDATION

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for the year ended 31 December 2020

	2020 £	2019 £	
11. INVESTMENTS			
Investments listed on a recognised stock exchange at market value:			
1 January 2019	2,189,975	1,923,668	
Transfers from cash	1,045,830	-	
Additions at cost	1,161,969	2,006,523	
Disposal proceeds	(1,162,282)	(1,971,467)	
Realised (losses)/gains	(49,621)	155,360	
Unrealised gains	409,862	75,891	
31 December 2020	<u>3,595,733</u>	<u>2,189,975</u>	
At the balance sheet date, the market value of the portfolio comprised:			
UK investments	3,595,733	2,007,320	
Overseas investments	-	182,655	
	<u>3,595,733</u>	<u>2,189,975</u>	
Fixed income securities	750,830	(4,490)	
Equities	-	182,655	
Multi-Asset & Hybrid Instruments	2,844,903	2,011,810	
	<u>3,595,733</u>	<u>2,189,975</u>	
At the balance sheet date, the historical cost of the investments was £3,185,794 (2019: £2,079,565). The following holdings had a value of >5% of the market value of the investments:			
Name	Holding	Value £ 2020	Value £ 2019
Rothschild & Co WM SICAV-SIF Exbury Fund GBP	120,761	2,844,904	2,011,810
Pentairs QIAIF PLC - Vanda Fund Shs -F- USD Shs	1,096	-	116,480
InstitutionalCash SeriesPLC - BlackRock ICS Sterling Liquidity Fu	750,830	750,830	-
12. DEBTORS	2020 £	2019 £	
Amounts falling due within one year:			
Other debtors	2,761	2,305	
Prepayments	19,574	25,215	
Accrued Income	55,438	103,515	
	<u>77,773</u>	<u>131,035</u>	



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NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2020

13. CREDITORS	2020 £	2019 £				
Amounts falling due within one year:						
Deferred income	34,778	-				
General accruals	10,895	8,957				
Grant accruals	1,193,088	827,289				
	<u>1,238,761</u>	<u>836,246</u>				
Deferred income b/fwd at 1 January 2019	-					
Amounts released in the year	-					
New amounts deferred in the year	34,778					
Deferred income c/fwd at 31 December 2020	<u>34,778</u>					
CREDITORS	2020 £	2019 £				
Amounts falling due in more than one year:						
Grant accruals	495,249	178,625				
	<u>495,249</u>	<u>178,625</u>				
14. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASHFLOW FROM OPERATING ACTIVITIES						
Net Income/(expenditure) for the reporting period per the statement of financial activities	560,431	190,757				
Adjustments for:						
Depreciation charges	606	808				
(Gains)/Losses on investments	(360,241)	(231,251)				
Dividends and interest from investments	(291)	(18,874)				
Management fees paid from investments	365	17,560				
Decrease in debtors	53,262	39,081				
Increase/(Decrease) in creditors	719,139	(127,737)				
Net cash used in operating activities	<u>973,271</u>	<u>(129,656)</u>				
15. THE FUNDS OF THE CHARITY						
	1 January 2020 £	Transfer £	Income £	Expenditure £	Gains/(losses) on Investments £	31 December 2020 £
Restricted income funds:						
Robotic Surgery						
Training Fund	225,176	-	-	(29,169)	280	196,287
Prostate Cancer Research Fund	46,370	-	750,830	(693,926)	96	103,370
UTI Research Fund	122	-	(22,666)	22,544	-	0
Bladder Cancer Fund	39,765	-	111,998	(2,035)	132	149,860
Travel Fellowship Fund	652	-	-	-	-	652
'EQUIP' Quality & Safety Pilot	35,307	-	9,400	(13,863)	45	30,889
Bladder Cancer Trial	953	-	-	(953)	0	0
Team Corbs - Testicular	-	-	1,822	-	1	1,823
	<u>348,345</u>	<u>-</u>	<u>851,384</u>	<u>(717,402)</u>	<u>509</u>	<u>482,881</u>
Unrestricted income funds:						
General Fund	666,632	-	580,808	(460,074)	352,493	1,139,859
Designated Fund (R. Shackman)	83,015	-	-	(54,526)	7,194	35,683
Designated Fund (BUF)	500,000	-	-	-	-	500,000
	<u>1,597,992</u>	<u>-</u>	<u>1,432,192</u>	<u>(1,232,002)</u>	<u>360,196</u>	<u>2,158,423</u>



NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2020

15. THE FUNDS OF THE CHARITY (Continued)

- The trustees have designated the original 1995 start-up funding for the BUF of £500,000 as the trustees feel strongly that The Foundation should seek to maintain reserves sufficient to continue to fund its objectives on a long term basis.
- Ralph Shackman Trust - The Ralph Shackman Trust's aims were similar to TUF, being to advance the study of urology through grants and awards and funding clinical visits. In 2012 the Trust asked TUF to assist them in promoting and administering their clinical visit grants. In 2015 the Trust wound down and transferred its remaining assets to TUF. This included the responsibilities for administering the Keith Yeates Medal, an Award given to the Urology Trainee who receives the highest marks in the Intercollegiate Specialist Exams in Urology. This award comes with a prize of £2,000 for a TUF/Shackman travelling fellowship.
- The Robotic Surgery Training Fund was set up in 2009 following the receipt of restricted donation income from the British Urological Foundation and a generous private donation. The funds are mainly used to award grants towards robotically assisted surgery training, education, and research into robotic training techniques.
- Bladder cancer remains one of the most expensive cancers to treat and survival rates appear to have reached a plateau at 50%. In the UK, more than 10,000 new cases of bladder cancer are diagnosed every year and almost half that number die from it - nearly 14 people per day. The Foundation is determined to improve the diagnosis, treatment and outcomes of people with bladder cancer and to allocate resources to vital research into the diagnosis and pathology of bladder cancer and to funding training and education to improve patient treatment and care. Through a generous donation from The Champniss Foundation, TUF is funding the iROC bladder cancer surgery trial, investigating the efficacy of Robot assisted radical cystectomy and intracorporeal urinary diversion compared with open radical cystectomy in patients with bladder cancer.
- Prostate Cancer Research - Thanks to the John Black Charitable Foundation TUF was able to invest in two significant prostate cancer studies in 2020. The first, CLIMATE, is a 3-year trial looking to compare a faster, 3-4 minute MRI scan with the standard MRI. The second is a pilot study researching which patients might benefit more from radiotherapy.
- Education in Quality Improvement Programme (EQUIP) - The Urology Foundation is keen to deliver real improvements in patient care, while also developing urologists and equipping them to become leaders of the future. To that end TUF is supporting the development of the EQUIP training programme, that equips urologists with the skills required to analyse current practise and to develop collaborative quality improvement work, and to share learning and best practices with their peers and urology departments regionally and nationally. This programme has now been incorporated into the urology curriculum and the anticipated benefits will be improved patient safety and care that will reflect a culture that fosters continuous improvement. We are grateful to the Schroder Foundation and a number of other funders for their generous support of the programme.
- The Foundation started working with former England and Lions rugby champion, Alex Corbisiero, to raise funds for research into testicular cancer, following Alex's diagnosis. A Just Giving page has been set up and the charity will continue to fundraise with Alex.



16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Fixed Assets £	Net Assets/(Liabilities) £	Total £
Restricted income funds:			
Robotic Surgery Training Fund	699,311	(503,024)	196,287
Prostate Cancer Research Fund	89,916	13,454	103,370
UTI Research Fund	0	0	0
Bladder Cancer Fund	114,485	35,375	149,860
Travel Fellowship Fund	1,876	(1,224)	652
'EQUIP' Quality & Safety Pilot	158,448	(127,559)	30,889
Bladder Cancer Trial	20,566	(20,566)	0
Team Corbs - Testicular	-	1,823	1,823
Unrestricted income funds:			
General Fund	1,597,404	(457,545)	1,139,859
Designated Fund (Ralph Shackman)	415,545	(379,862)	35,683
Designated Fund (British Urology Foundation)	500,000	-	500,000
NET ASSETS	<u>3,597,551</u>	<u>(1,439,128)</u>	<u>2,158,423</u>

17. ULTIMATE CONTROLLING PARTY

The Charity is controlled by the board of Trustees.

18. COMMITMENTS UNDER OPERATING LEASES

As at 31st December 2020, the Charity had annualised operating commitments under non-cancellable operating leases expiring as follows:

	2020 £	2019 £
Expiring within one year		
- Land and Buildings	49,200	49,200
- Others	3,132	3,132
	<u>52,332</u>	<u>52,332</u>
Expiring within two to five years		
- Land and Buildings	27,800	77,000
- Others	1,566	4,698
	<u>29,366</u>	<u>81,698</u>

19. CONTINGENT ASSETS

As at 31st December 2019, the Trustees were aware of a Legacy which is due to The Urology Foundation. The Legacy is the balance of the sale of a property, a 14% share of the estate was bequeathed to the Charity in 2013/2014. £9,000 was received in 2020 and a further £4,500 is expected but the timing of the receipt of this, is unknown at this stage.

20. RELATED PARTY TRANSACTIONS

There were no related party transactions in the period under review.

