

Company Number: 06817868

Charity Number: 1128683



**TRUSTEES' ANNUAL REPORT & FINANCIAL STATEMENTS**

**31 DECEMBER 2015**

## THE UROLOGY FOUNDATION

### TRUSTEES' ANNUAL REPORT for the year ended 31 December 2015

The trustees present their report and the financial statements of The Urology Foundation ("The Foundation") for the year ended 31 December 2015.

#### REFERENCE AND ADMINISTRATIVE DETAILS

The trustees of the charity, who are also the directors of the company for the purposes of company law, have held office since 1 January 2015, as follows:

|                     |  |
|---------------------|--|
| Mr J I Tiner CBE    | <b>Chairman</b>  |
| Prof R S Kirby      | <b>Secretary</b>   |
| Mr C Smith          | <b>Treasurer</b>   |
| Prof J D Kelly      | <b>Chairman of Scientific and Education Committee</b>  |
| Mr S Cormack        |  |
| Prof C J Fowler CBE | (Retired 29 January 2015)  |
| Mrs K Holmes        |  |
| Mr A Moss           | (Appointed 8 April 2015)   |
| Mr R Plail          |  |
| Mr N Rogers         | (Deceased 15 January 2015)   |
| Ms S Sayer CBE      |  |
| Mr K Sethia         | Representative Trustee British Journal Urology International (BJUI)<br>(Appointed 22 October 2015) |
| Mr M Speakman       | Representative Trustee British Association of Urological Surgeons (BAUS)                           |

The principal address of the charity and the registered office of the company is Unit 3 Pride Court, 80-82 White Lion Street, London N1 9PF.

The company is incorporated under company number 06817868, and the charity is registered under the charity number 1128683.

The trustees have made the following professional appointments:

|                     |  |
|---------------------|--|
| Bankers:            | National Westminster Bank plc, PO Box 2021, 10 Marylebone High Street, London W1A 1FH  |
|                     | Royal Bank of Scotland plc, St. Helier Jersey Branch, PO Box 64, St. Helier, Jersey, Channel Islands, JE4 8PJ                      |
|                     | 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                            |
| Auditor:            | Mr Russel Byrd (Senior Statutory Auditor), Randall & Payne LLP, Chargrove House, Shurdington Road, Cheltenham Gloucester GL51 4GA. |
| Chief Executive:    | Louise de Winter   |



## THE UROLOGY FOUNDATION

### TRUSTEES' ANNUAL REPORT for the year ended 31 December 2015

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Status & History

The Urology Foundation was established on 12 February 2009 as a vehicle through which 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 aim of The Urology Foundation (TUF or 'The Foundation') is to improve the management of urological disease through the development and support of medical education and sponsorship of research. The Foundation relies on donations from individuals, trusts and foundations, and from pharmaceutical and urological equipment companies to help fund its work.

The Urology 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.

##### Organisational Structure

The overall strategic direction of the charity is determined by the trustees, who meet at least three times each year.

Louise de Winter, the Chief Executive, is responsible for the day-to-day management of the charity. The Chief Executive is assisted by a full-time Grants & Administration Officer, a full-time Fundraising Manager and part-time Events and Communications managers.

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 all 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:

- The Scientific and Education Committee (SEC) is responsible for the development and assessment of The Foundation's medical educational and training programmes and the review and administration of The Foundation's grant making policy. The Chairman of the SEC, Professor John Kelly, is a member of the board of trustees, and reports back to the board on the work of the sub-committee. The SEC is made up of clinical trustees and academic urologists and scientists with an interest in urology. In January 2016 it was agreed that the SEC would also incorporate at least one lay representative and Ms Su Sayer was nominated to the committee.
- Current SEC members are: Professor J D Kelly (Chairman), Professor Marcus Drake, Professor Howard Kynaston, Mr Ian Pearce, Mr Grant Stewart, Professor Abhay Rane OBE and Ms Su Sayer CBE.

The SEC is aided in its task by a panel of volunteers who peer review applications made to the research scholarship programme:

- The Research Scholarship Review Panel is responsible for assessing applications for research scholarships and marking these according to the requisite criteria being met. The Research Scholarship Review Panel is made up of clinical trustees and academic urologists and scientists with an interest in urology.
- The charity has also recently reinstated a Fundraising Committee to support the executive in its fundraising goals and targets. Committee members are currently drawn from the board of trustees but membership is expected to expand beyond current trustees.



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The charity no longer operates a separate committee for finance. Instead all major decisions on the charity's finances and investments are discussed at board meetings with day-to-day operational issues handled by the Treasurer and the Chief Executive, with the Chairman and other officers of the Board as appropriate. The Treasurer has oversight of the charity's bank accounts.

#### Method of Recruitment, Appointment, Election, Induction & Training of Trustees

##### *Recruitment*

The Foundation seeks to achieve a balance of lay and medical trustees. Appointed trustees are recruited on the basis of fulfilling the criteria determined by the trustees as being required to provide a balance of experience and knowledge. Members of the Scientific and Education Committee (SEC) are recruited through calls in industry publications.

##### *Appointment & Election*

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 BJU 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.

Representative trustees nominated by the BJUI and appointed trustees are appointed for a term of three years, and at the end of such term can stand for re-election. Currently, 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.

##### *Induction & Training*

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.

#### Risk & Corporate Governance Matters

The trustees take the management of risks seriously. The Chairman of the board of trustees and the Chief Executive of The Foundation 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 is in the process of creating a formal risk register which will be brought before the board on an annual basis.

The Chairman and Chief Executive currently assess those risks facing The Foundation as being in the following broad areas:

- **Income Sources:** The Foundation is 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.
- **Key Person risk:** The small staff base makes The Foundation 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:** The success of The Foundation is directly related to the amount of resource it is able to devote to its objectives, so the key risk identified by trustees relates to the proper management of The Foundation's funds. Imprudent or unprofessional decisions would be likely to have a major impact on the performance of those funds. In common with similar charities, The Foundation therefore employs recognised professional fund managers, whose performance is regularly reviewed by the Treasurer together with other trustees.



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- Risk to Employees: The Foundation is not a large employer and its employees are not subject to risks other than those likely to be associated with routine office work. Apart from obtaining statutory Employers Liability Insurance, The Foundation 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. A first aid kit is available in the office. In addition the premises are checked both 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 all files are backed up daily and the files stored remotely. The risk of any unsaved data being critical to The Foundation is regarded as insignificant. Other similar risks are dealt with by insurance.

#### 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 Russel Byrd of Randall & Payne LLP has indicated his willingness to continue in office.

#### 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.

## OBJECTIVES AND ACTIVITIES

### Charitable Objectives



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The charitable objective for which the charity was established is:

“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.”

It has distilled this into a mission to succeed in its fight against urology disease and a vision of a world where people will not die early from, or their quality of life will not be adversely affected by, urological diseases.

#### Charitable Activities

Urology deals with diseases of the kidneys and urinary tract in both sexes and the reproductive system and genitalia in the male. Urological disease can affect all ages and can be extremely distressing, is often life-threatening and is now one of the commonest causes of ill-health in the community, affecting more and more people every year. The diseases include cancer and infection of the prostate, kidney, bladder and testes, male infertility, erectile dysfunction and incontinence.

More research into the causes of urological disease, diagnoses of severity and development of new treatment methods is urgently needed. The information on TUF's website ([www.theurologyfoundation.org](http://www.theurologyfoundation.org)) provides valuable background information on the urological conditions that affect men, women and children of all ages. It explains how these illnesses or diseases can occur and describes how they can be treated. Useful links to related websites also provide more detailed information.

TUF uses its funds to raise the standard of treatment and management of urological diseases and of research in UK and Ireland by funding educational and training programmes and full-time research posts. New techniques have led the trustees to decide to devote an increasing amount of funds to train urological surgeons in minimally invasive technologies which offer significant benefits for patients in improved outcomes and reduced morbidity. TUF also works in collaboration with the Endourology Section of BAUS to support the Endourology Travelling Fellowship Programme. The Foundation funds overseas clinical visits and preceptorship programmes that enable British urologists to observe practice in centres of excellence throughout the world, thus improving the treatment and management of patients with urological disease in the UK.

TUF aims to improve the diagnosis, treatment and management of urological disease and urological healthcare services in the UK and Ireland through the development and support of medical education and training programmes, and sponsorship of scientific research. It achieves this by

- Sponsoring quality research into urological cancers, conditions and diseases;
- Funding specialist training of urology professionals to ensure that the most advanced and effective techniques are available for patients;
- Providing education and information materials for urology professionals;
- Developing a thriving, informal community of experienced urology professionals to ensure the flow of ideas and techniques and best practice is shared and can benefit the patient.

It does this because it believes that

- The most effective route to better patient treatment and care lies in highly skilled professionals who have a fundamental understanding of urological diseases and conditions, and are open to learning new techniques and pioneering the uptake of proven new technologies and treatments;



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- Good patient care comes not only from knowledge and skills but also from the ability to understand, empathise and communicate effectively with patients and colleagues alike;
- A lifelong commitment to training and learning new skills is essential to good patient care;
- It can provide opportunities for a much needed and valued route through to world class practice.

#### Indicators, Milestones & Benchmarks

In order to monitor the performance of the charity in fulfilling its charitable objectives, the trustees use a range of measures that include:

- The number and quality of grant applications received.
- The number of grants The Foundation is able to make.
- Feedback from the recipients of grants on the difference The Foundation's support has made.
- The assessment of reports received on the results of research and clinical visits.
- The assessment of training programmes through the evaluation reports where appropriate.

#### Public Benefit

The trustees have taken The Charity Commission's general guidance on public benefit (contained within the recently revised guidance publication "Charities and Public Benefit") into consideration in preparing their statements on public benefit contained within this trustees' annual report.

#### *Benefits & Beneficiaries*

In accordance with its charitable objectives, The Foundation continues to give grants to individuals and not-for-profit organisations within the specific area of benefit of The Foundation.

#### *Trustees' Assessment of Public Benefit*

In monitoring the progress of The Foundation in terms of delivery of public benefit, the trustees use the following measures of success and gather evidence accordingly:

- Evaluation of the training programmes through the development of reports based on evaluation forms completed by the individual healthcare professionals attending the course(s).
- Written reports from all healthcare professionals who receive grants from TUF on the impact that the training they have received has had on their clinical practice and their patients.
- Written reports, oral presentations at medical conferences and publication of the scientific research programmes supported by TUF through its annual scientific scholarship programme. This programme supports the advancement of the understanding of the causes, treatment and management of a broad range of urological disease which, in time, will lead to improvements in patient care.

#### Grant Making Policy

TUF encourages competitive applications for its medical education programmes and specific scientific research projects. The research scholarships are advertised through an annual call, the deadline for which is the 31<sup>st</sup> January each year.

The Scientific and Education Committee (SEC), chaired by Professor John Kelly, adjudicates the academic merit of applications for scholarships after they have also been reviewed by the Review Panel Marking Committee.

Members of the Review Panel Marking Committee, during the period of this annual report, were: Professor Chris Chapple, Professor Noel Clarke, Professor Christopher Fry, Professor Freddie Hamdy, Professor Howard Kynaston, Professor David Neal, Professor Rob Pickard, Mr Mark Speakman and



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Professor William Watson. The Review Panel does not meet but members score applications individually. The panel's scores and comments are pooled and reviewed by the SEC.

The SEC also takes responsibility for reviewing the design of any training programmes, whether initiated by The Foundation or submitted by a third party to The Foundation for funding.

Clinical visit applications are reviewed four times per year by the SEC.

Decisions regarding choice of applicants for training fellowships, preceptorships and clinical visits are delegated to members of the Scientific and Education Committee and other interested parties appointed for that purpose as outlined above. The number of grants awarded is dependent on the available funds that the board of trustees approve each year for these programmes through the annual budgeting process. The recommendations of the SEC are presented to the board of trustees for ratification. Further information on The Foundation's policy and procedures in relation to the giving of grants can be obtained from our website at [www.theurologyfoundation.org](http://www.theurologyfoundation.org).

#### Relationships with Related Parties

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

In 2015 TUF collaborated with two bladder cancer charities, Action on Bladder Cancer and Fight Bladder Cancer, on a joint campaign, 'Shout Out About Bladder Cancer' to promote awareness of bladder cancer, its symptoms, and the need for more funding for research. The joint campaign ended in September, but bladder cancer continues to be a priority for TUF.

#### Representation on Other Bodies

The Foundation is a member of the Association of Medical Research Charities and is also an active member of Urology UK, whose membership also comprises: the British Association of Urological Surgeons (BAUS), British Association of Urological Nurses (BAUN) and the Specialist Urological Registrars Group (SURG).

## ACHIEVEMENTS AND PERFORMANCE

### Charitable Programmes

#### *Research*

Research Scholarships are open to urological trainees, or urological surgeons and consultant urological surgeons for one, two or three years of full-time investigation in laboratory research of urological disease. Each scholarship is funded up to a maximum of £50,000 per annum. Applications must be for research projects to be carried out in the United Kingdom or Ireland. The Foundation awarded seven research scholarships in 2015. These were investigating into the following areas:

- Developing Materials for Treatment of Stress Urinary Incontinence and Pelvic Organ Prolapse - Kroto Research Institute, University of Sheffield
- Investigation of Service Reconfiguration's Impact on Renal Cancer Outcomes in England - Addenbrooke's Hospital, Cambridge
- Delineation of the Prostate Gland in the zebra fish - Bateson Centre, Dept. of Biomedical Science, University of Sheffield
- Detection of Lymph node metastases in penile cancer - Division of Surgery and Interventional Science, UCL
- Role of Mitochondrial DNA Mutations in Prostate Carcinogenesis - Northern Institute for Cancer Research, Newcastle



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- Development of a healthcare intervention for adult males with Hypospadias - University of Newcastle.
- Investigating Interactions between vacuolar ATPase proton pumps and androgen receptor signalling in prostate cancer - Faculty of Natural and Environmental Sciences, University of Southampton. (Joint partnership award with Wessex Medical Research.)

Two projects (zebra fish and Hypospadias), were later dropped owing to the applicants no longer being able to carry out the research due to a change in their circumstances.

In 2015 TUF also awarded its inaugural 'The Urology Foundation Medal', to be given to the best research application. The winner was Ashwin Sachdeva of Newcastle University, for his research into the Role of Mitochondrial DNA Mutations in Prostate Carcinogenesis. The medal was presented at the annual BAUS conference in Manchester.

Thanks to a generous donation from the John Black Charitable Foundation, TUF was also able to support two further projects into prostate cancer research:

- The Nuclear Receptor in Prostate Cancer; Imperial College London - £250,000 for 3 year study
- Prospective study of the 'e-finger' in prostate cancer; Edinburgh University - £249,998 for 3 years.

The Foundation also continued its support of the SIMULATE research programme. This is a multi-centre research project investigating whether simulation based learning improved surgical performance and patient safety.

In 2015 TUF also made three awards totalling £28,549. (2014: 2 at £19,995) under its Small Research Projects programme. These were for studies into: support care for metastatic prostate cancer; prostate cancer service development and financial assessment of acute stone disease.

#### *Additional strategic funding*

In addition to the research programmes above, in 2015 the trustees made additional significant awards totalling £189,623, in projects that they believed were of particular interest and importance to furthering urology practice and understanding.

- £54,190 to Urolink for a three year programme to improve the quality of urological services in Lusaka, Zambia.
- £131,433 to fund a two year pilot to develop quality and safety reflection skills in urology trainees.
- £4,000 to co-fund the RCS Urology Clinical Research Champion (2<sup>nd</sup> year of funding.)

#### *Clinical Visits*

Observing colleagues in international centres of excellence helps to bring pioneering techniques and technology to the UK, enable motivated and like-minded clinicians to discuss their clinical findings in person and see new approaches first-hand. The clinical visit programme provides support to urologists who are visiting overseas centres of excellence. Meeting the training needs of the profession is one of the objectives of The Urology Foundation and we pay close attention to the BAUS workforce survey and identified skills gaps. In 2015 TUF particularly encouraged applications for clinical visits from the following sub-specialties: Andrology, General Paediatric urology and Female and Reconstructive urology.

There were no clinical visits awarded in 2015. (2014: 6 visits at £10,500) but TUF funded two Endourology Travelling Fellowships totalling £3,000 were awarded in 2015. (2014: 4 awards.)



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However, TUF awarded the John Fitzpatrick Scholarship of £30,000 for a urologist to undertake a one year Scholarship in urologic oncology in Melbourne, Australia in 2016. This award was generously funded by a donor.

#### *Robotic training*

In 2014 TUF issued a call for applications to help establish centres to provide training and education in robotic urological surgery. Funding of up to £30,000 per centre was available for three centres within the UK. Applications were sought from units which could demonstrate innovative ways to educate and train using simulation, wet lab and theory. In addition applications to develop systems for monitoring learning curves and outcomes, as well as remote teaching.

A number of centres applied who banded together to form a consortium and, in 2015, after careful negotiation and consideration, TUF awarded the consortium centres funding to form 'The Urology Foundation Robotic Centres of Training'. The hospitals taking part were: Southmead Hospital, North Bristol NHS Trust; Freeman Hospital, Newcastle; Kent & Canterbury NHS Trust; Guy's & St Thomas' NHS Hospitals; and University College London Hospitals.

The project is thought to be the first of its kind and is the first time that the combined knowledge and expertise of robotic surgeons across the UK has been shared in this way. Previously, surgeons wishing to be trained in robot assisted surgery have had to travel abroad but thanks to TUF, surgeons who are home-grown can come together to share skills and experience. TUF has invested £106,000 in the robotic training centres.

#### *Training and Academic courses*

TUF held a successful Taking the Lead course in Cambridge, in September 2015. The course was aimed at consultants who wished to be leaders and developers of their profession. The objectives of the course were to: share personal experiences to enhance knowledge and learning to the benefit of patient safety, treatment and care; to share career and lifestyle goals and means for achieving these; to develop potential future leaders in urology. The course was kindly supported by Astellas Pharma through an educational grant.

The Foundation also funded the following awards and sponsorship:

- Educational travel grants x 7 at a total of £3,500 (attending academic meetings & conferences.)
- RSM Urology Section academic programme sponsorship for 2015/16 of £6,000.

#### *Ralph Shackman Trust and the Keith Yeates Medal*

The Urology Foundation and the Ralph Shackman Trust (a charity which funds similar grants to urologists for clinical visits and educational opportunities) have previously worked together, with TUF taking over the administration of managing its clinical visit awards in 2012. In 2015 the Ralph Shackman Trust ceased operating and the trustees elected to transfer all their remaining funds to TUF. This included the payment of the Keith Yeates Medal prize, awarded to the Urology Trainee who receives the highest marks in the Intercollegiate Specialist Exams in Urology.

In 2015 the Medal went to Mr Andrew Chetwood, who will also receive a 'Ralph Shackman' travelling fellowship grant of £2,000.

#### *Supporting urology nurses*

TUF believes in the importance of urology nurse specialists in the delivery of patient treatment and care and strongly supports maximising education and training opportunities for nurses. To that end, it introduced the Small Research Projects Fund and the travel grants fund for attending academic courses which are also open for nurses to bid into.

In 2015, TUF also supported the inaugural **BAUN/TUF Urology Nurse of the Year Award**, for the urology nurse who could demonstrate they had made a significant difference to patient treatment



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and care. The winner was Julia Taylor, a urology nurse in Salford, for her work in reducing catheter-related urinary tract infections, a problem that affects thousands of people every year and in some cases can lead to death. Julia was awarded a TUF grant worth up to £1,750.

#### *Fundraising and events*

During 2015, the event fundraising programme included a TUF Cycle Challenge in Rajasthan, India, undertaken by a team of 35 cycling 480km from Agra to Jaipur, a team of 10 cyclists taking on the Prudential London-Surrey 100 challenge, a talk given by BBC Panaroma journalist John Sweeney, who spoke about brainwashing cults and North Korea, and a reception at the Cartoon Museum.

In addition, there were a number of fundraising events hosted by donors and supporters and a number of individuals who undertook their own challenges to raise money for The Foundation. These included a team of urologists who cycled from the Royal College of Surgeons in Lincoln's Inn Fields, London to the BAUS Conference in Manchester; a urologist who climbed Mount Kilimanjaro; a supporter who undertook a sky dive for TUF; and various other third party activities. The Urology Foundation is immensely grateful to each and every one of these extraordinary people who did something amazing to raise funds for the cause.

The Foundation also received a number of donations from Trusts and Foundations towards its general fund and towards its robotic surgery training programme. It also received some in memoriam donations.

For the second year TUF also ran a Urology Awareness Month in September. The purpose of the month is to bring urology issues to the forefront of the public's consciousness and to educate them about urological diseases and symptoms. The month takes the format of a radio day, using data which has been generated by a survey undertaken earlier in the year, and information on urology matters generated by TUF and fed to the press and media. In 2015, Numark chemists teamed with TUF to promote Urology Awareness Month in their outlets (n. ~2,000) and sponsored the print production of information leaflets for the public.

#### **Impact of Charitable Programmes**

In 2015, The Urology Foundation received 15 applications for research grants (2014: 15) and awarded seven in total (see above). A significant increase in income meant The Foundation was able to change its grant making policy to be able to commit to multi-year funding (up to three years) for a project. Previously, applicants would have to reapply for funding if they wished to conduct a research project for more than one year. A report by Christopher Hillary, Kroto Institute, University of Sheffield, '**Developing repair materials and Estradiol releasing scaffolds for the treatment of stress urinary incontinence and pelvic organ prolapse**', can be read at **Annex A**.

The applications are subject to stringent review by the Review Panel marking committee and the Scientific and Education Committee. Only those projects which meet the strict scientific standards are recommended to the board for funding. All applications were looking into the cause, treatment or cure of urological diseases. The Foundation advances 75% of these grants on commencement of the research programme and the remaining 25% on receipt of the final report.

The impact of TUF's training courses for consultants is also palpable. One course, developed for consultants who had been in post for 3 - 10 years, received very favourable reviews. The object of this course is to offer practical help and support to consultants on how to deal with the everyday pressures of their role, in order to ensure continued good patient care. An overview of the course is seen at **Annex B**.

TUF also awarded a number of travel grants to attend academic meetings and conferences and these were also open to nurses. Each recipient of a grant was required to provide a report of their visit outlining how the training supported by The Foundation would impact on their clinical practice and patient outcomes. **An example of a report can be seen at Annex C.**



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The general criterion of success is the number of such training and research grants and educational programmes The Foundation is able to make, develop and implement respectively (an increase in 2015). This in turn reflects the availability of resources.

The Foundation has developed evaluation resources for its training programmes to ensure it meets the needs of the healthcare professionals. It also uses BAUS' feedback form as part of its CPD Points reporting. The reports from visits also provide valuable information about the impact the experience will have on clinical practice in future. The trustees are satisfied that the grants do make a substantial difference to the performance and effectiveness of participants and therefore improve the treatment and management of patients with urological disease.

#### Public Benefit

During 2015, through the processes outlined previously and reiterated below, the trustees gathered evidence that demonstrates to their satisfaction that The Foundation continues to benefit the public through its activities targeted to achieve its charitable objectives:

- Evaluation of the training and education programmes through the development of reports based on evaluation forms completed by the individual healthcare professionals attending the course(s);
- Written reports from all healthcare professionals who receive grants from The Foundation on the impact that the training they have received has had on their clinical practice and their patients; and
- Written reports, oral presentations at medical conferences and publication of the scientific research programmes supported by The Foundation through its annual scientific scholarship programme. This programme supports the advancement of the understanding of the causes, treatment and management of a broad range of urological diseases which, in time, will lead to improvements in patient care.

## FINANCIAL REVIEW

### Financial Results of Activities & Events

The total value of net assets held by The Urology Foundation on 31 December 2015 was £1,818,756. The Foundation's fundraising activities and other initiatives during the course of 2015 generated a total of £1,053,123 of voluntary income and a further £306,035 from specific fundraising event income. £16,625 was generated in investment income.

### Grant Making

Seven Research Scholarships totalling £318,397 were awarded (but two were later withdrawn owing to a change in the applicants' circumstances). One project was jointly funded with Wessex Medical Research in Southampton. In addition, three small project grants totalling £28,549 were awarded. These were for projects looking into the improvement of patient treatment and care.

Thanks to a generous donation from the John Black Charitable Trust, TUF was also able to grant two significant, multi-year awards for prostate cancer research totalling c. £500,000.

Five TUF Centres of Robotic Surgery Training were created with a total grant of £106,000. In addition, the charity funded a consultant visit to Dr Karim Chamie at UCLA, USA. TUF also continued its funding of SIMULATE, a multi-site study researching the impact of simulated training in surgery.

In accordance with Foundation policy, 75% of these grants were paid initially with 25% withheld until receipt of report and completion of projects. Further details on The Foundation's grant giving can be seen in the Grant Making table in the accounts.



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#### Reserves Policy

The Foundation currently has "free reserves" of £1,044,537 (31 December 2014: £1,491,883).

The trustees feel strongly that The Foundation should maintain reserves sufficient to continue to fund its objectives on a long term basis. This is particularly important given its recent policy move towards awarding multi-year funding for research projects, such that sufficient reserves need to be available to fund three years' worth of projects. Accordingly, the amounts required to fully fund all multi-year commitments will be held in reserves, consistent with the Charities SORP, together with the initial start-up funding in 1995 of £500,000.

Whereas in the past The Foundation utilised only investment income and donations, to develop, implement and fund medical education programmes and scientific research projects, the trustees now 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. The Foundation's unrestricted net funds generated in 2015 are judged to be sufficient to meet the requirements of the charity for charitable giving in the coming year.

#### Investments Policy

The trustees are empowered to invest any money that The Foundation does not immediately require in such a manner as they may determine. The Treasurer and the Chief Executive are responsible for managing the relationship with The Foundation's investment manager, Rothschild Bank (CI) Limited.

The trustees have delegated powers of investment to the investment manager 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 continues to maintain an approach of managing the investment portfolio for long-term growth assessing investment performance on a total return basis (income plus capital gains).

At 31 December 2015, The Foundation's investments portfolio had a market value of £2,045,942 (31 December 2014: £1,711,194) and in addition, the investment manager was holding £76,881 (31 December 2014: £166,030) of The Foundation's funds as cash. In the year under review, the total funds under management increased in value by 19.5% (Twelve month period ended 31 December 2014: increased in value by 5.6%) as a result of new investments and investment gains and generated investment income of £15,113 (Twelve month period ended 31 December 2014: £13,697).

All other Foundation funds are held in accounts with the charity's bankers, National Westminster Bank plc, CCLA Investment Management Limited and Royal Bank of Scotland plc, and during the year, these cash funds generated investment income of £1,512 (Twelve month period ended 31 December 2014: £344).

## PLANS FOR FUTURE PERIODS

#### Future Strategy

The Foundation's strategy is to continue to develop and implement medical education programmes that address the training needs of healthcare professionals specialising in urology, and at the same time to continue its support for, and where possible to expand, research through the funding of scholarships awarded by the Scientific and Education Committee. It was pleased to have been able to double the size of its research scholarship fund from £200,000 to £400,000 in 2015. The Board is also



## THE UROLOGY FOUNDATION

### TRUSTEES' ANNUAL REPORT for the year ended 31 December 2015

pleased to have opened up grant funding to urology nurses and wishes to extend some of its educational training programmes to nurses and is in discussions with the British Association of Urological Nurses on how support might best be given.

The board wishes to see greater awareness among urology professionals and the public of The Foundation's work and remit. As part of this, it examined how its brand, logo and website might be refreshed to be more attractive and appealing so that it compared well with other charity brands. The new charity brand and website was launched in June 2015. A revamped newsletter, 'TUF Matters' was also launched to complement the new brand and its values and has been very positively received. Public awareness initiatives such as Urology Awareness Month, in its second year in 2015, are also gradually gaining traction.

#### Future Activities & Events

The board has agreed that the educational programmes should be diversified and expanded to cover other areas of urology in addition to those that focus on robotically assisted surgery and the treatment of prostate cancer. In 2015, TUF worked with two other charities to promote awareness of bladder cancer. The joint initiative ceased in the autumn of the year but bladder cancer continues to be a priority for The Foundation, with more funding sought to be able to fund a significant research programme. The Foundation also continues to support non-malignant urological diseases and is keen to encourage more research applications from these quarters.

The trustees have also taken the view that TUF should shine a spotlight on urinary incontinence issues and continence treatment and care. There are many reasons why men and women become incontinent, either as the result of treatment for urological disease or other, lifestyle factors, and it is important that people seek help as soon as possible, as well as to find cures and better treatments.

Clinical visits are awarded in all areas of urology and The Foundation is keen to ensure that it supports education in urological diseases of women and children as well as men. TUF will work closely with BAUS to address those areas where a shortfall exists in practice and expertise such as female and reconstructive urology.

The Foundation receives its income from generous individual donors and through events such as cycle challenges and fundraising receptions, dinners and auctions. It actively seeks to broaden its funding base and is also encouraging individuals to fundraise on its behalf through their own community events or challenges. 2015 saw a pleasing increase in individual fundraisers. In addition, The Foundation has undertaken fundraising from Trusts and Foundations and is particularly grateful to those which have supported its robotic surgery training programme, as well as supporting TUF's work generally. **A list of Trust & Foundation supporters can be found at Annex D.**

In line with its five-year plan, The Foundation will drive awareness of urology and its work in order to fund more research, training and education for urology professionals, and develop a community of urologists for information sharing that will benefit the patient, supported by an increase in income. In addition TUF will expand its supporter base to encourage different revenue streams and long-term advocates for the cause.

In recent years, The Foundation has received some valuable support from legacies in people's wills which it has invested in training and research. As a result, The Foundation plans to highlight this form of legacy giving to supporters and hopes that in future more people will want to remember the value and importance of its work in their will.

#### Impact of Future Activities & Events

As the Scientific and Education Committee is responsible for the review of the educational programmes, they will ensure that all future programmes have a robust evaluation element that will demonstrate the impact of the programmes and how they support The Foundation's objectives and



## THE UROLOGY FOUNDATION

### TRUSTEES' ANNUAL REPORT for the year ended 31 December 2015

benefit the public. This will be a key requirement for a programme to be recommended to the board for funding.

The progress and impact of the research scholarships will continue to be assessed by reports provided part way through the project and the final funding for the project will only be awarded if satisfactory progress is being made and the goals identified in the application have been reached.

The Foundation is a member of the Association of Medical Research Charities. AMRC membership confers a mark of quality on research policies and procedures which reinforces the standing of The Foundation's work.

#### Public Benefit

In the future, the trustees intend to ensure that The Foundation continues to benefit the public by improving the diagnosis, treatment and management of urological diseases through the provision of its medical education programmes and research grants to train healthcare professionals specialising in urology. The enhanced process of reviewing all applications for funding by The Foundation, including medical educational grants as well as the research scholarship programme, will mean that each programme will have clear deliverables that can demonstrate the public benefit.

#### FUNDS HELD AS CUSTODIAN

Although The Foundation maintains restricted funds to deal with incoming resources that are earmarked for a particular purpose by donors, sponsors, and other funders, The Foundation does not currently hold, and the trustees do not intend that it will in the future hold, any funds as custodian for any third party.

This report was approved by the trustees on ..... 2016, and was signed for and on behalf of the board by

..... Secretary  
Prof R S Kirby

..... 2016



## THE UROLOGY FOUNDATION

### TRUSTEES' ANNUAL REPORT for the year ended 31 December 2015

**Annex A** - (*The following report has been significantly abbreviated from the original.*)

#### **Developing repair materials and Estradiol releasing scaffolds for the treatment of stress urinary incontinence and pelvic organ prolapse**

*By Christopher Hillary, Kroto Institute, University of Sheffield*

##### **Background**

Stress urinary incontinence (SUI) and pelvic organ prolapse (POP) are common conditions that can have severe physical, social and psychological consequences for sufferers. Mesh sling surgery was introduced in the early 1990's and was seen as a revolution in urogynaecological surgery, as previous methods for anti-incontinence surgery were associated with donor site morbidity and relatively lengthy hospital stays. Support for surgical mesh gathered, following trial data demonstrating benefits for artificial tapes, such as polypropylene (PPL) over traditional methods for repair.

However, several large scale clinical trials have demonstrated the occurrence of complications that have developed over a much longer period of time, such as mesh extrusion, estimated to occur in 10% of patients undergoing trans-vaginal mesh insertion for POP and 4% of patients receiving a mid-urethral tape for SUI. Although some cases of mesh extrusion are not associated with symptoms for the patient, the majority cause significant debility. Furthermore, the contraction of local collagen that occurs over time can cause further progression of this condition.

As a result of the increasing incidence and reporting of complications to the MHRA in the UK and the MAUDE database in the US, governmental bodies began to publish notifications on the safety of mesh devices. Several mesh manufacturers have withdrawn devices from the market in response to litigation processes.

The reasons behind why a significant minority of patients experience complications are not completely understood, however it is likely that a combination of incompatible biomechanical properties, excessive fibrosis and a degree of persistent chronic inflammation are responsible.

Mr Hillary's research is looking to improve the materials used in this treatment. He has developed more elastic repair materials using polyurethanes and developed techniques for the release of estradiol from degradable synthetic scaffolds. The release of estradiol has been demonstrated to improve local collagen content through the inhibition of the matrix metalloproteinases that are responsible for collagen degradation.

He is investigating the mechanical and histological outcomes of polyurethane scaffolds *in vivo* and to further assess the *in vitro* safety aspects of estradiol releasing scaffolds. His aims are to: 1) Develop electrospun biodegradable materials for SUI and POP that have more appropriate mechanical properties than the existing materials (PPL), which also promote cell integration, proliferation, angiogenesis and do not produce chronic inflammation. 2) Investigate methods for the production of drug releasing scaffolds, using estradiol.

Electrospinning was used to produce scaffolds of poly-L-lactic acid (PLLA) and polyurethanes (PU). The strength and elasticity of all produced materials were tested before and after 14 days of constant cyclical distension in an Ebers bioreactor and compared with healthy fascia and polypropylene mesh (PPL). Only polyurethane scaffolds successfully withstood dynamic distension due to their elastic properties. Scaffolds formed of PLLA resulted in greater cell viability and total collagen production as compared to PU when adipose derived stem cells were cultured on them for up to 14 days *in vitro*.

##### **Significance of findings**

*In vitro work comparing two elastic scaffolds*

After 7 days of constant cyclical distension, PPL demonstrates plastic deformation, whereas PLLA and PU demonstrate similar results for both tensile strength and elasticity. This demonstrates that these



## THE UROLOGY FOUNDATION

### TRUSTEES' ANNUAL REPORT for the year ended 31 December 2015

two electrospun scaffolds could be more durable in an environment, which is under constant dynamic distension.

#### *In vitro work to investigate the benefits of estradiol-releasing scaffolds*

Physiological doses of estradiol are released from the scaffolds over a period of 5 months, which corresponds with fibre degradation. The released estradiol has a significant increase in cell metabolic activity, total collagen content, collagen I and elastin components. Estradiol-releasing scaffolds demonstrate similar mechanical properties as their non-drug releasing counterparts. Estradiol-releasing scaffolds also seem to have a significant benefit on the vasculogenic (blood vessel formation) potential of cells.

#### *In vivo investigation of electrospun PLLA and PU scaffolds*

Using an abdominal wall defect animal model, PLA and PU meshes seem to integrate well into host tissues after 90 days of implantation. In contrast, both PPL and PVDF meshes currently used in clinical practice demonstrated evidence of inducing sustained inflammation with excessive fibrotic tissue formation around the mesh filaments. In addition, mechanical properties of PLA were not compromised due to the degradable nature of the polymer. Tissues repaired with any scaffold material demonstrated a greater strength after 90 days than 'sham' operated groups and a similar strength to healthy abdominal wall tissue.

#### **Potential clinical impact**

- Both electrospun PLLA and PU scaffolds demonstrate the ability to withstand constant cyclical distension at similar loads to that which occurs in the body. Commercial PPL however, demonstrates plastic deformation - losing the ability to recoil. Therefore, these investigational scaffolds could offer a more durable repair material.
- Scaffolds that release estradiol can improve vasculogenesis, collagen and elastin production. Therefore, this technology could offer an improved healing phase following implantation in the body.
- Both PLLA and PU become integrated with and replaced by native cells following implantation in rabbits. PPL demonstrates a degree of chronic inflammation around the impenetrable fibres, which persists at 90 days. This could explain the clinical complications observed with the use of this material.

#### **Future studies**

It would be imperative to assess whether subjecting scaffolds with cultured cells to constant dynamic distension results in the stem cells differentiating towards other morphologies (e.g smooth muscle, fat or bone) prior to designing a clinical study. Similar testing should be performed for those scaffolds that release estradiol.

As there is no in-house data on the mechanical properties of healthy fascia, Mr Hillary has designed a protocol, which is currently undergoing local ethical committee approval to obtain and test the healthy fascia of 10 NHS patients.



## THE UROLOGY FOUNDATION

### TRUSTEES' ANNUAL REPORT for the year ended 31 December 2015

#### Annex B - An overview of The Urology Foundation's 'Taking the Lead' course.

##### Background and course objectives

The Urology Foundation created this short course, "Taking the Lead: Developing your role and reputation within the urology profession", in response to demand from a number of senior urologists and delegates who had attended TUF courses for Specialist Registrars and consultants. The overall objective of the course is to support consultants who have been in post for 3 - 10 years, understanding the pressures that the role of a busy consultant brings, and to support and develop the future leaders in urology. Areas covered include negotiation skills, dealing with or introducing change, avoiding or dealing with mistakes and the ramifications of working in an ever more litigious age, media training and working to long term goals and the future of urology.

Faculty included not only experienced and respected urologists but experts who bring experience in areas such as media training and legal issues. The course was awarded 9 CPD points for training.

##### Agenda

###### Looking at what leadership means

- What does leadership look like?
- Leadership - innate or assumed?
- What are the implications of being a leader?
- How does one become a leader?

###### Meeting expectations

- The reality of being a consultant v your expectation
- The best and worst aspects of the role of consultant in your experience
- What do your patients and colleagues expect from you?
- The pressure of meeting others' expectations
- Managing expectations - yours and other peoples

###### Working Round Table Dinner

Delegates seated at 3 round tables. Each table was asked to address one of the following questions and feedback to the other guests:

- How do you manage performance and influence behaviour?
- What are the key steps for implementation of a new idea?
- What is the right way to deal with a medical disaster? What is the wrong way?

###### Dealing with the media (in good times and bad)

- Understanding the media
- Handling journalists
- Some basic rules of engagement
- If in doubt .....

###### Being a consultant - a work in progress

- How to manage your workload and still continue your own development
- Continuous improvement
- Achieving your goals and handling set back
- Building and maintaining your reputation
- Giving back to the profession

###### How to build and lead an effective team

- Support - a two way issue
- Emotional intelligence and team building
- How to harness all the skills within your team to best advantage
- Dealing with difficult team members and other staff issues



## THE UROLOGY FOUNDATION

### TRUSTEES' ANNUAL REPORT for the year ended 31 December 2015

#### When the worst happens

- Current situation regarding litigation - myth and fact
- Discussion on principles of litigation v medical practice
- What should you do if the worst happens?

#### Effecting and influencing change

- How easy is it to exert change?
- Implementing service delivery changes
- Opportunities and pitfalls
- Learning from others' experiences

#### Feedback

Delegates attending the course made the following comments:

- Good course, very useful tips, should be done again regularly. Thanks to sponsors, organisers and speakers.
- Good idea to run this regionally. Would be happy to work with TUF to do such a course to final year SpR's at this is important for potential consultants so it is not too late!
- Excellent programme - very useful.
- The weekend has been informative and inspiring.
- The dinner 'round table' exercises were a very good idea.
- Very useful course for consultants in the mid phase of their career. Suggest add in additional motivational talk from an NHS consultant "How to keep myself going".
- The speakers have delivered lectures on topics very useful for my consultant practice but not discussed in mainstream urology meetings.

#### Conclusion

This course was exceedingly well received and satisfied a clear need and demand from the profession. The volunteered additional comments above demonstrate the value attached to the course by the delegates.

The Urology Foundation is grateful to Astellas Pharma who provided an educational grant supporting the course.



## THE UROLOGY FOUNDATION

### TRUSTEES' ANNUAL REPORT for the year ended 31 December 2015

#### Annex C

##### **TUF travel grant report for attending SUNA 2015 Annual Conference.** *By Fiona Sexton, Independent Urology Nurse Specialist*

Attendance at the SUNA (Society of Urologic Nurses & Associates) conference provided me the opportunity to discuss and enhance my knowledge of evidence-based approaches to the management of urological disease through attendance at educational sessions and updates on the latest nursing research in clinical urology.

Specific programme highlights included the following 2 topics:

'Penile rehabilitation after prostate cancer treatment'. The information given regarding summary of trials, effective treatments, benefits of early intervention and management of patient expectation will most definitely result in a change in practice in this area in my workplace and we also plan to run this session at BAUN (British Association of Urological Nurses) conference next year, to ensure the information is delivered to the UK audience. I also plan to ask the presenter to write a piece for our journal and newsletter on this topic to ensure the message is widely circulated.

'Plagues through the ages and Urological implications'. This session outlined (among other issues) the way that BCG came to be used to treat bladder cancer, from Pearl in 1992 reporting a lower incidence of cancer in patients with TB (from autopsy series), to the 1950s and 60s when some interest was shown in developing BCG to treat cancer but dropped in favour of chemo and radiotherapy until Coe and Feldman used BCG in a guinea pig bladder and noted a strong delayed hypersensitivity. Moyles (1976) demonstrated a decrease in the rates of recurrence of bladder cancer in patients given intravesical BCG and Lamm et al (1980) carried out an RCT which confirmed these results and which formed the basis of BCG regimens until the recent BCS crisis. I now have the answer to the question that I have been asking for many years and no urologist I have ever asked knew the answer!

The main reason for my attendance at the SUNA conference was to give me insight and knowledge regarding the provision of education for specialist urology nurses, which is not equitable nationally, is heavily reliant on self-funding or pharmaceutical and charitable support for the advancement of knowledge and skills. Specialist nurses require specific advanced practice skills such as clinical reasoning, physical assessment and prescribing course in addition to ongoing support to professionally update.

During conference I was fortunate enough to attend a reception with the immediate past and new President of SUNA to network, collaborate and share ideas with these international peers and leaders. We were able to discuss issues around developing and building value into expected minimum standards of education for urology nurses. Despite the ocean between us, the issues we face are remarkably similar given that neither country has mandatory nor enforceable qualifications for such specialist roles, however the value of such certification has grown in the eyes of service users and employers in the US over the years. The opportunity to build and develop these international relationships in Urological Nursing is invaluable in terms of the support network it provides while BAUN explores its options in this respect.

I was able to meet with the experts of the CBUNA (Certification Board for Urologic Nurses & Associates) to discuss their validated certificate in Urology Nursing with a view to considering (among other options) a similar minimum standard of education for Urology Nurse Specialists in the UK

With thanks to The Urology Foundation for providing a travel grant towards the costs of attending this valuable conference.



## THE UROLOGY FOUNDATION

### TRUSTEES' ANNUAL REPORT for the year ended 31 December 2015

#### Annex D

The Urology Foundation is extremely grateful to the following Trusts & Foundations who kindly supported our work in 2015:

Anthony du Boulay Charitable Trust  
Atkin Foundation  
Bernard Coleman Charitable Trust  
Family Rich Charities Trust  
Girdlers' Company Charitable Trust  
Hadley Trust  
HW Abbott Will Trust  
Joron Charitable Trust  
Victor Blank Charitable Settlement  
William & Christine Eynon Trust

*To those who supported our Robotic Surgery training programme*

Amelia Chadwick Trust  
Basil Samuel Charitable Trust  
Brian Shaw Memorial Trust  
Ganzoni Charitable Trust  
Goldcrest Charitable Trust  
Hobson Charity  
Kohn Foundation  
Leathersellers' Company  
Lexus Foundation  
Mackintosh Foundation  
Pilkington Charities Fund  
Reuben Foundation  
Roger Raymond Charitable Trust  
Sir Edward Lewis Foundation  
Sir John Eastwood Foundation  
Sobell Foundation  
Stella Symons Charitable Trust  
Swire Charitable Trust

Thanks also to the John Black Charitable Foundation for their generous donation towards prostate cancer research.



## THE UROLOGY FOUNDATION

### TRUSTEES' ANNUAL REPORT for the year ended 31 December 2015

#### REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS AND TRUSTEES OF THE UROLOGY FOUNDATION

We have audited the financial statements of The Urology Foundation for the year ended 31st December 2015 on pages 24 to 38. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard 102.

This report is made solely to the charitable company's members and trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members and 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 members and trustees as a body, for our audit work, for this report, or for the opinions we have formed.

#### RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS

As explained more fully in the Statement of Trustees Responsibilities set out on page 5, 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.

Our responsibility is to audit and express an opinion on the financial statements in accordance with the applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

#### SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

#### OPINION ON THE FINANCIAL STATEMENTS

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 2015 and of its Incoming resources and application of resources, including its result, 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 Companies Act 2006.

#### OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.



**THE UROLOGY FOUNDATION****TRUSTEES' ANNUAL REPORT  
for the year ended 31 December 2015****REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS AND TRUSTEES OF THE  
UROLOGY FOUNDATION (Continued)****MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from
- branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit. or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies

and take advantage of the small companies exemption in preparing the directors' report.

Mr Russel Byrd (Senior Statutory Auditor)  
On behalf of RANDALL & PAYNE LLP  
Chargrove House  
Shurdington Road  
Cheltenham  
GL51 4GA

..... 2016



## THE UROLOGY FOUNDATION

TRUSTEES' ANNUAL REPORT  
for the year ended 31 December 2015

## THE UROLOGY FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES  
for the year ended 31 December 2015

|  | Note | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total<br>2015<br>£ | Restated<br>Total<br>2014<br>£ |
|--|------|----------------------------|--------------------------|--------------------|--------------------------------|
| <b>INCOME</b>  |      |                            |                          |                    |                                |
| Donations and legacies                                       | 1    | 157,782                    | 895,341                  | 1,053,123          | 789,490                        |
| Other trading activities                                     | 2    | 306,035                    | -                        | 306,035            | 222,347                        |
| Investments  | 3    | 8,651                      | 7,974                    | 16,625             | 14,041                         |
| <b>TOTAL INCOMING RESOURCES</b>                              |      | <b>472,468</b>             | <b>903,315</b>           | <b>1,375,783</b>   | <b>1,025,878</b>               |
| <b>EXPENDITURE</b>   |      |                            |                          |                    |                                |
| <b>Raising Funds</b>   |      |                            |                          |                    |                                |
| Donations and legacies                                       | 4    | 55,808                     | 16,579                   | 72,387             | 61,177                         |
| Trading activities   | 5    | 226,735                    | 10,200                   | 236,935            | 174,606                        |
| Investment management costs                                  |      | 9,512                      | 8,769                    | 18,281             | 16,001                         |
| <b>Expenditure on Charitable activities</b>                  |      |                            |                          |                    |                                |
| Grant making   | 6    | 653,134                    | 774,958                  | 1,428,092          | 558,723                        |
| <b>TOTAL EXPENDITURE</b>                                     |      | <b>945,189</b>             | <b>810,506</b>           | <b>1,755,695</b>   | <b>810,507</b>                 |
| <b>NET INCOME/EXPENDITURE<br/>BEFORE GAINS AND LOSSES</b>    |      | <b>(472,721)</b>           | <b>92,809</b>            | <b>(379,912)</b>   | <b>215,371</b>                 |
| Net Gains/(Losses) on investment assets                      | 10   | 25,375                     | 23,392                   | 48,767             | 101,295                        |
| <b>NET MOVEMENT IN FUNDS FOR THE YEAR</b>                    |      | <b>(447,346)</b>           | <b>116,201</b>           | <b>(331,145)</b>   | <b>316,666</b>                 |
| <b>RECONCILIATION OF FUNDS</b>                               |      |                            |                          |                    |                                |
| Fund balances brought forward<br>at 1 January 2015           |      | 1,491,883                  | 658,018                  | 2,149,901          | 1,833,235                      |
| <b>FUND BALANCES CARRIED<br/>FORWARD AT 31 DECEMBER 2015</b> |      | <b>1,044,537</b>           | <b>774,219</b>           | <b>1,818,756</b>   | <b>2,149,901</b>               |

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 27 to 38 form part of these accounts*



## THE UROLOGY FOUNDATION

TRUSTEES' ANNUAL REPORT  
for the year ended 31 December 2015

## THE UROLOGY FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES  
for the year ended 31 December 2014 (Full fund comparative)

|  | Note | Restated<br>Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Restated<br>Total<br>2014<br>£ |
|--|------|--|--------------------------|--------------------------------|
| <b>INCOME</b>  |      |  |                          |                                |
| Donations and legacies                                       | 1    | 393,347                                | 396,143                  | 789,490                        |
| Other trading activities                                     | 2    | 222,347                                | -                        | 222,347                        |
| Investments  | 3    | 10,810                                 | 3,231                    | 14,041                         |
| <b>TOTAL INCOMING RESOURCES</b>                              |      | <b>626,504</b>                         | <b>399,374</b>           | <b>1,025,878</b>               |
| <b>EXPENDITURE</b>   |      |  |                          |                                |
| <b>Raising Funds</b>   |      |  |                          |                                |
| Donations and legacies                                       | 4    | 61,141                                 | 36                       | 61,177                         |
| Trading activities   | 5    | 171,738                                | 2,868                    | 174,606                        |
| Investment management costs                                  |      | 12,321                                 | 3,680                    | 16,001                         |
| <b>Expenditure on Charitable activities</b>                  |      |  |                          |                                |
| Grant making   | 6    | 540,747                                | 17,976                   | 558,723                        |
| <b>TOTAL EXPENDITURE</b>                                     |      | <b>785,947</b>                         | <b>24,560</b>            | <b>810,507</b>                 |
| <b>NET INCOME/EXPENDITURE<br/>BEFORE GAINS AND LOSSES</b>    |      |  |                          |                                |
|  |      | (159,443)                              | 374,814                  | 215,371                        |
| Net Gains/(Losses) on investment assets                      | 10   | 77,997                                 | 23,298                   | 101,295                        |
| <b>NET MOVEMENT IN FUNDS FOR THE YEAR</b>                    |      | <b>(81,446)</b>                        | <b>398,112</b>           | <b>316,666</b>                 |
| <b>RECONCILIATION OF FUNDS</b>                               |      |  |                          |                                |
| Fund balances brought forward<br>at 1 January 2014           |      | 1,573,329                              | 259,906                  | 1,833,235                      |
| <b>FUND BALANCES CARRIED<br/>FORWARD AT 31 DECEMBER 2014</b> |      | <b>1,491,883</b>                       | <b>658,018</b>           | <b>2,149,901</b>               |

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 27 to 38 form part of these accounts*



## THE UROLOGY FOUNDATION

TRUSTEES' ANNUAL REPORT  
for the year ended 31 December 2015

## THE UROLOGY FOUNDATION

BALANCE SHEET  
as at 31 December 2015

Company Number 06817868

|   | Note | 2015<br>£        | 2014<br>£        |
|---|------|------------------|------------------|
| <b>FIXED ASSETS</b>   |      |                  |                  |
| Tangible assets   | 9    | 7,021            | 6,744            |
| Investments   | 10   | 2,045,942        | 1,711,194        |
|   |      | <u>2,052,963</u> | <u>1,717,938</u> |
| <b>CURRENT ASSETS</b>   |      |                  |                  |
| Debtors   | 11   | 23,581           | 188,787          |
| Cash at bank and in hand                                      |      | 810,555          | 513,490          |
|   |      | <u>834,136</u>   | <u>702,277</u>   |
| <b>LIABILITIES: amounts falling due within one year</b>       | 12   | 695,787          | 104,394          |
| <b>NET CURRENT ASSETS</b>                                     |      | <u>138,349</u>   | <u>597,883</u>   |
| <b>LIABILITIES: amounts falling due in more than one year</b> | 12   | 372,556          | 165,920          |
| <b>NET ASSETS</b>   |      | <u>1,818,756</u> | <u>2,149,901</u> |
| <b>THE FUNDS OF THE CHARITY</b>                               |      |                  |                  |
| <b>Restricted income funds</b>                                |      |                  |                  |
| Robotic Surgery Training Fund                                 | 14   | 310,478          | 377,126          |
| Prostate Cancer Research Fund                                 |      | 89,662           | 205,027          |
| Bladder Cancer Fund   |      | 37,016           | 44,679           |
| Travel Fellowship Fund  |      | 1,820            | 31,186           |
| Ralph Shackman Fund   |      | 335,243          | -                |
| <b>Unrestricted income funds</b>                              |      |                  |                  |
| General Fund  | 14   | 544,537          | 991,886          |
| Designated Fund (British Urology Foundation)                  |      | 500,000          | 500,000          |
| <b>TOTAL CHARITY FUNDS</b>                                    | 15   | <u>1,818,756</u> | <u>2,149,901</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 24 to 27 were approved by the trustees and authorised for issue on ..... 2016, and are signed on their behalf by

..... Chairman  
Mr J Tiner CBE

..... Treasurer  
Mr C Smith

.....2016

.....2016

*The notes on pages 27 to 38 form part of these accounts*



## THE UROLOGY FOUNDATION

TRUSTEES' ANNUAL REPORT  
for the year ended 31 December 2015

## THE UROLOGY FOUNDATION

STATEMENT OF CASHFLOWS  
as at 31 December 2015

|  | Note | 2015<br>£   | 2014<br>£   |
|--|------|-------------|-------------|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>                 | 13   |             |             |
| Net cash used in operating activities                        |      | 588,314     | 56,177      |
| <b>Cash flows from investing activities:</b>                 |      |             |             |
| Dividends and interest from investments                      |      | 15,113      | 13,697      |
| Management fees paid from investments                        |      | (18,281)    | (16,001)    |
| Purchase of equipment  |      | (2,100)     | (1,795)     |
| Proceeds from sale of investments                            |      | 731,463     | 1,291,195   |
| Purchase of investments                                      |      | (1,017,444) | (1,472,039) |
| <b>Net cash used in investing activities:</b>                |      | (291,249)   | (184,943)   |
| Change in cash and cash equivalents in the reporting period  |      | 297,065     | (128,766)   |
| Cash equivalents at the beginning of the reporting period    |      | 513,490     | 642,256     |
| Cash and cash equivalents at the end of the reporting period |      | 810,555     | 513,490     |

*The notes on pages 27 to 38 forms part of these accounts*



## THE UROLOGY FOUNDATION

### TRUSTEES' ANNUAL REPORT for the year ended 31 December 2015

#### THE UROLOGY FOUNDATION

Financial statements for the year ended 31 December 2015

#### ACCOUNTING POLICIES

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##### 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. This is the first year in which the financial statements have been prepared under FRS 102. 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 2015. 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 |
|------------------|----------------------|

##### 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

### TRUSTEES' ANNUAL REPORT for the year ended 31 December 2015

#### THE UROLOGY FOUNDATION

#### Financial statements for the year ended 31 December 2015

#### 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 2016.

##### 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

TRUSTEES' ANNUAL REPORT  
for the year ended 31 December 2015

## THE UROLOGY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 December 2015

|   | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2015<br>£        | 2014<br>£      |
|---|----------------------------|--------------------------|------------------|----------------|
| <b>1. INCOME FROM DONATIONS AND LEGACIES</b>                      |                            |                          |                  |                |
| Grants received from charitable trusts<br>and corporate sponsors  | 22,189                     | 389,341                  | 411,530          | 105,881        |
| Donations   | 135,593                    | 506,000                  | 641,593          | 443,609        |
| Legacies  | -                          | -                        | -                | 240,000        |
|   | <u>157,782</u>             | <u>895,341</u>           | <u>1,053,123</u> | <u>789,490</u> |
| <b>2. INCOME FROM OTHER TRADING ACTIVITIES</b>                    |                            |                          |                  |                |
| Income from fundraising events                                    | <u>306,035</u>             | -                        | <u>306,035</u>   | <u>222,347</u> |
| <b>3. INVESTMENT INCOME</b>                                       |                            |                          |                  |                |
| Bank interest receivable on short<br>term cash deposits           | 787                        | 725                      | 1,512            | 344            |
| Income from investments listed on<br>a recognised stock exchange: |                            |                          |                  |                |
| UK investments  | 5,111                      | 4,712                    | 9,823            | 8,903          |
| Overseas investments  | 2,753                      | 2,537                    | 5,290            | 4,794          |
|   | <u>8,651</u>               | <u>7,974</u>             | <u>16,625</u>    | <u>14,041</u>  |
| <b>4. COSTS OF RAISING FUNDS<br/>VOLUNTARY INCOME</b>             |                            |                          |                  |                |
| Direct costs  | 4,970                      | 16,579                   | 21,549           | 17,057         |
| Support costs (see note 7)  | 50,838                     | -                        | 50,838           | 44,120         |
|   | <u>55,808</u>              | <u>16,579</u>            | <u>72,387</u>    | <u>61,177</u>  |



## THE UROLOGY FOUNDATION

TRUSTEES' ANNUAL REPORT  
for the year ended 31 December 2015

## THE UROLOGY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 December 2015

|  | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2015<br>£        | 2014<br>£       |
|--|----------------------------|--------------------------|------------------|-----------------|
| <b>5. COSTS OF RAISING FUNDS<br/>TRADING ACTIVITIES</b>                        |                            |                          |                  |                 |
| Costs of fundraising events  | 125,060                    | 10,200                   | 135,260          | 86,365          |
| Support costs (see note 7)   | 101,675                    | -                        | 101,675          | 88,241          |
|  | <u>226,735</u>             | <u>10,200</u>            | <u>236,935</u>   | <u>174,606</u>  |
| <b>6. GRANT MAKING</b>   |                            |                          |                  | <b>Restated</b> |
| John Black Prostate Cancer Fund  | -                          | 625,976                  | 625,976          | 75,000          |
| Research Scholarships awarded to<br>7 (2014: 6) individuals                    | 249,302                    | -                        | 249,302          | 221,778         |
| Quality & Safety Skills Pilot  | 131,433                    | -                        | 131,433          | -               |
| Robotics Centres of Training   | -                          | 106,000                  | 106,000          | -               |
| Urolink Zambia   | 54,099                     | -                        | 54,099           | -               |
| J Fitzpatrick Travel   | -                          | 30,000                   | 30,000           | -               |
| Small Research Projects<br>awarded to 3 (2014: 2) teams                        | 28,549                     | -                        | 28,549           | 19,995          |
| Fight Bladder Cancer   | -                          | 12,982                   | 12,982           | -               |
| Taking the Lead 15 meeting direct costs  | 7,754                      | -                        | 7,754            | 2,447           |
| Educational Course Sponsorship<br>to support 1 course (2014: 3 courses)        | 6,000                      | -                        | 6,000            | 14,000          |
| RCS Clinical Research Champion   | 4,000                      | -                        | 4,000            | -               |
| Travel Grants  | 3,500                      | -                        | 3,500            | 2,100           |
| Endourology Fellowships awarded to<br>2 (2014: 4) individuals                  | 3,000                      | -                        | 3,000            | 6,000           |
| BAUN/TUF Nurse   | 1,750                      | -                        | 1,750            | -               |
| Other direct costs   | 29                         | -                        | 29               | 16              |
| Clinical visits awarded<br>to NIL (2014: 6) individuals                        | (810)                      | -                        | (810)            | 12,010          |
| Preceptorships awarded to<br>NIL (2014: 2) individuals                         | (21,877)                   | -                        | (21,877)         | 17,843          |
| Ashford & St Peter's Hospital Fundraiser<br>(Reversal of excess grant accrual) | -                          | -                        | -                | (7,032)         |
| Jersey General Hospital Flexible Uretero-roscope                               | -                          | -                        | -                | 15,495          |
| SpRUCE meetings direct costs   | -                          | -                        | -                | 17,298          |
|  | <u>466,729</u>             | <u>774,958</u>           | <u>1,241,687</u> | <u>396,950</u>  |
| Support costs (see note 7)   | 186,405                    | -                        | 186,405          | 161,773         |
|  | <u>653,134</u>             | <u>774,958</u>           | <u>1,428,092</u> | <u>558,723</u>  |



## THE UROLOGY FOUNDATION

TRUSTEES' ANNUAL REPORT  
for the year ended 31 December 2015

THE UROLOGY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 December 2015

## 6. 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 28 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<br>awarded in<br>the year<br>ended 31<br>December<br>2015 | Effects of<br>outstanding<br>grant<br>payments | Expense<br>recognised in<br>the accounts<br>for the year<br>ended 31<br>December<br>2015 |
|---|--|--|--|
| John Black Prostate Cancer Fund                               | 500,976  | 125,000  | 625,976  |
| Research Scholarships awarded to<br>7 (2014: 6) individuals   | 211,399  | 37,903   | 249,302  |
| Quality & Safety Skills Pilot                                 | 131,433  | -  | 131,433  |
| Robotics Centres of Training                                  | 106,000  | -  | 106,000  |
| Urolink Zambia  | 54,099   | -  | 54,099   |
| J Fitzpatrick Travel  | 30,000   | -  | 30,000   |
| Small Research Projects<br>awarded to 3 (2014: 2) teams       | 28,549   | -  | 28,549   |
| Fight Bladder Cancer  | 12,982   | -  | 12,982   |
| Taking the Lead 15 meeting direct costs                       | 7,754  | -  | 7,754  |
| Educational Course Sponsorship                                | 6,000  | -  | 6,000  |
| RCS Clinical Research Champion                                | 4,000  | -  | 4,000  |
| Travel Grants   | 3,500  | -  | 3,500  |
| Endourology Fellowships awarded to<br>2 (2014: 4) individuals | 4,500  | (1,500)  | 3,000  |
| BAUN/TUF Nurse  | 1,750  | -  | 1,750  |
| Other direct costs  | 29   | -  | 29   |
| Clinical visits awarded<br>to NIL (2014: 6) individuals       | -  | (810)  | (810)  |
| Preceptorships awarded to<br>NIL (2014: 2) individuals        | -  | (21,877)                                       | (21,877)   |
|   | <u>1,102,971</u>   | <u>138,716</u>                                 | <u>1,241,687</u>   |



## THE UROLOGY FOUNDATION

TRUSTEES' ANNUAL REPORT  
for the year ended 31 December 2015

## THE UROLOGY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 December 2015

|   | Costs of<br>generating<br>voluntary<br>income<br>15%<br>£ | Fundraising<br>trading: Cost<br>of goods<br>sold<br>30%<br>£ | Giving<br>grants<br>55%<br>£ | 2015<br>£      | 2014<br>£      |
|---|---|--|------------------------------|----------------|----------------|
| <b>7. SUPPORT AND GOVERNANCE COSTS (UNRESTRICTED)</b> |   |  |                              |                |                |
| Staff costs (see note 8)                              | 36,141  | 72,280   | 132,515                      | 240,936        | 191,123        |
| Other staff costs including recruitment               | 694   | 1,388  | 2,545                        | 4,627          | 5,909          |
| Committee and other staff welfare expenses            | 383   | 767  | 1,406                        | 2,556          | 6,156          |
| Other office costs                                    | 6,883   | 13,763   | 25,233                       | 45,879         | 46,807         |
| Audit fee   | 725   | 1,451  | 2,659                        | 4,835          | 4,450          |
| Accountancy and advisory services                     | 2,696   | 5,393  | 9,886                        | 17,975         | 16,506         |
| Other costs   | 3,043   | 6,086  | 11,158                       | 20,287         | 20,983         |
| Depreciation-owned assets                             | 273   | 547  | 1,003                        | 1,823          | 1,957          |
|   | <u>50,838</u>   | <u>101,675</u>   | <u>186,405</u>               | <u>338,918</u> | <u>293,891</u> |

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 2015 amounted to NIL (2014 NIL paid to no Trustees).

**7. SUPPORT AND GOVERNANCE COSTS (RESTRICTED)**

|  |          |          |          |          |            |
|--|----------|----------|----------|----------|------------|
| Committee and other staff welfare expenses | -        | -        | -        | -        | 242        |
|  | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>242</u> |



## THE UROLOGY FOUNDATION

TRUSTEES' ANNUAL REPORT  
for the year ended 31 December 2015

## THE UROLOGY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 December 2015

|   |                           | 2015           | 2014           |
|---|---------------------------|----------------|----------------|
|   |                           | No.            | No.            |
| <b>8. STAFF COSTS</b>   |                           |                |                |
| The average monthly number of persons employed by the charity (excluding trustees) during the period was, as follows: |                           |                |                |
|   | Office and administration | 5              | 5              |
|   |                           | £              | £              |
| Staff costs for the above persons:  |                           |                |                |
| Staff   | Wages and salaries        | 128,604        | 99,238         |
| Staff   | Social security costs     | 11,061         | 7,247          |
| Key management personnel  | Wages and salaries        | 89,970         | 73,500         |
| Key management personnel  | Social security costs     | 11,301         | 9,054          |
|   |                           | <u>240,936</u> | <u>189,039</u> |

One employee received total emoluments in excess of £60,000 per annum during the period ended 31 December 2015. The total emoluments of this employee during the year were in the following ranges:

|                   |     | 2015 | 2014 |
|-------------------|-----|------|------|
| £80,000 - £90,000 | No. | 1    | 0    |
| £70,000 - £80,000 | No. | 0    | 1    |

The Charity considers its key management personnel comprise the Chief Executive. 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 (2014: £nil).

| <b>9. TANGIBLE ASSETS</b> |  | Office<br>Equipment<br>£ |
|---------------------------|--|--------------------------|
| Cost:                     |  |                          |
| 1 January 2015            |  | 17,148                   |
| Additions                 |  | 2,100                    |
| 31 December 2015          |  | <u>19,248</u>            |
| Depreciation:             |  |                          |
| 1 January 2015            |  | 10,404                   |
| Charge for year           |  | 1,823                    |
| 31 December 2015          |  | <u>12,227</u>            |
| Net book value:           |  |                          |
| 31 December 2015          |  | <u>7,021</u>             |
| 31 December 2014          |  | <u>6,744</u>             |



## THE UROLOGY FOUNDATION

TRUSTEES' ANNUAL REPORT  
for the year ended 31 December 2015

## THE UROLOGY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 December 2015

|   | 2015<br>£        | 2014<br>£        |
|---|------------------|------------------|
| <b>10. INVESTMENTS</b>  |                  |                  |
| Investments listed on a recognised stock exchange at market value:      |                  |                  |
| 1 January 2015  | 1,711,194        | 1,429,055        |
| Additions at cost   | 1,017,444        | 1,472,039        |
| Disposal proceeds   | (731,463)        | (1,291,195)      |
| Realised gains/(losses)   | (65,912)         | 11,985           |
| Unrealised gains/(losses)   | 114,679          | 89,310           |
| 31 December 2015  | <u>2,045,942</u> | <u>1,711,194</u> |
| At the balance sheet date, the market value of the portfolio comprised: |                  |                  |
| UK investments  | 1,624,866        | 1,205,602        |
| Overseas investments  | 421,076          | 505,592          |
|   | <u>2,045,942</u> | <u>1,711,194</u> |
| Fixed income securities   | 659,162          | 398,790          |
| Equities  | 1,380,169        | 1,229,234        |
| Commodities   | -                | 70,861           |
| Other   | 6,611            | 12,309           |
|   | <u>2,045,942</u> | <u>1,711,194</u> |

At the balance sheet date, the historical cost of the investments was £1,840,012 (2014: £1,440,968).

The following holdings had a value of >5% of the market value of the investments:

| Name                           | Holding | Value £ |         |
|--------------------------------|---------|---------|---------|
|                                |         | 2015    | 2014    |
| R Wealth Management SICAV      | 37,605  | 377,177 | 171,383 |
| 2/5% NTS UK Gilt               | 63,200  | 225,394 | 227,407 |
| Lansdowne Developed            | 1,647   | 203,011 | 134,970 |
| CF Egerton Sterling Inv Fund   | 795     | 190,019 | 152,779 |
| MS SICAV GL BRANDS -ZX-GBP     | 3,470   | 157,156 | -       |
| Berkshire Hathaway Inc -B-     | 1,585   | 141,945 | 129,070 |
| Technology Basket              | 131,000 | 134,527 | -       |
| InRis UCITS Plc                | 1,114   | 119,995 | 91,386  |
| Allard Growth Fund             | 1,892   | 119,457 | -       |
| CF Morant Wright Japan -B- ACC | NIL     | -       | 90,658  |

|                                      | 2015<br>£     | 2014<br>£      |
|--------------------------------------|---------------|----------------|
| <b>11. DEBTORS</b>                   |               |                |
| Amounts falling due within one year: |               |                |
| Other debtors                        | 2,989         | 4,844          |
| Prepayments                          | 15,935        | 14,053         |
| Accrued Income                       | 4,657         | 169,890        |
|                                      | <u>23,581</u> | <u>188,787</u> |



## THE UROLOGY FOUNDATION

TRUSTEES' ANNUAL REPORT  
for the year ended 31 December 2015

## THE UROLOGY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 December 2015

| 12. CREDITORS   | 2015<br>£              | Restated 2014<br>£         |                            |                            |                                       |                          |
|---|------------------------|----------------------------|----------------------------|----------------------------|---------------------------------------|--------------------------|
| Amounts falling due within one year:  |                        |                            |                            |                            |                                       |                          |
| Deferred income   | 13,970                 | 12,355                     |                            |                            |                                       |                          |
| Other Creditors   | -                      | 100                        |                            |                            |                                       |                          |
| Other taxation and social security costs  | -                      | -                          |                            |                            |                                       |                          |
| General accruals  | 12,002                 | 17,404                     |                            |                            |                                       |                          |
| Grant accruals  | 669,815                | 74,535                     |                            |                            |                                       |                          |
|   | <u>695,787</u>         | <u>104,394</u>             |                            |                            |                                       |                          |
| Deferred income b/fwd at 1 January 2015   | 12,355                 |                            |                            |                            |                                       |                          |
| Amounts released in the year  | (12,355)               |                            |                            |                            |                                       |                          |
| New amounts deferred in the year  | 13,970                 |                            |                            |                            |                                       |                          |
| Deferred income c/fwd at 31 December 2015   | <u>13,970</u>          |                            |                            |                            |                                       |                          |
| <b>CREDITORS</b>  | <b>2015<br/>£</b>      | <b>Restated 2014<br/>£</b> |                            |                            |                                       |                          |
| Amounts falling due in more than one year:  |                        |                            |                            |                            |                                       |                          |
| Grant accruals  | 372,556                | 165,920                    |                            |                            |                                       |                          |
|   | <u>372,556</u>         | <u>165,920</u>             |                            |                            |                                       |                          |
| Due to the adoption of FRS102, forward grant commitments are now accrued in full and recognised as they are awarded. In previous years, grant forward grant commitments were noted in the accounts and recognised as they became due. Grant commitments as at 31st December 2014 have been restated in note 18, and as above, to be consistent with 2015. |                        |                            |                            |                            |                                       |                          |
| <b>13. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASHFLOW FROM OPERATING ACTIVITIES</b>   |                        |                            |                            |                            |                                       |                          |
| Net Income/(expenditure) for the reporting period per the statement of financial activities   | (331,145)              | 270,177                    |                            |                            |                                       |                          |
| Adjustments for:  |                        |                            |                            |                            |                                       |                          |
| Depreciation charges  | 1,823                  | 1,957                      |                            |                            |                                       |                          |
| (Gains)/losses on investments   | (48,767)               | (101,295)                  |                            |                            |                                       |                          |
| Dividends and interest from investments   | (15,113)               | (13,697)                   |                            |                            |                                       |                          |
| Management fees paid from investments   | 18,281                 | 16,001                     |                            |                            |                                       |                          |
| (Increase)/decrease in debtors  | 165,206                | (162,958)                  |                            |                            |                                       |                          |
| Increase/(decrease) in creditors  | 798,029                | 45,992                     |                            |                            |                                       |                          |
| Net cash used in operating activities   | <u>588,314</u>         | <u>56,177</u>              |                            |                            |                                       |                          |
| <b>14. THE FUNDS OF THE CHARITY</b>   |                        |                            |                            |                            |                                       |                          |
|   | 1 January<br>2015<br>£ | Transfer<br>£              | Incoming<br>Resources<br>£ | Outgoing<br>Resources<br>£ | Gains/(losses)<br>on Investments<br>£ | 31 December<br>2015<br>£ |
| <b>Restricted income funds:</b>   |                        |                            |                            |                            |                                       |                          |
| Robotic Surgery   |                        |                            |                            |                            |                                       |                          |
| Training Fund   | 377,126                | -                          | 48,892                     | (126,673)                  | 11,133                                | 310,478                  |
| Prostate Cancer Research Fund   | 205,027                | -                          | 507,627                    | (627,766)                  | 4,774                                 | 89,662                   |
| Bladder Cancer Fund   | 44,679                 | -                          | 14,722                     | (23,786)                   | 1,401                                 | 37,016                   |
| Travel Fellowship Fund  | 31,186                 | -                          | 224                        | (30,246)                   | 656                                   | 1,820                    |
| Ralph Shackman Fund   | -                      | -                          | 331,850                    | (2,035)                    | 5,428                                 | 335,243                  |
|   | <u>658,018</u>         | <u>-</u>                   | <u>903,315</u>             | <u>(810,506)</u>           | <u>23,392</u>                         | <u>774,219</u>           |
| <b>Unrestricted income funds:</b>   |                        |                            |                            |                            |                                       |                          |
| General Fund  | 991,883                | -                          | 472,468                    | (945,189)                  | 25,375                                | 544,537                  |
| Designated Fund (BUF)   | 500,000                | -                          | -                          | -                          | -                                     | 500,000                  |
|   | <u>2,149,901</u>       | <u>-</u>                   | <u>1,375,783</u>           | <u>(1,755,695)</u>         | <u>48,767</u>                         | <u>1,818,756</u>         |



## THE UROLOGY FOUNDATION

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#### 14. THE FUNDS OF THE CHARITY (Continued)

- 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 and research into robotic training techniques via the SIMULATE project.
- Included within the Restricted Funds are net unrealised gains arising on the revaluation of investments totalling £119,900 (2014: £64,892). Included within the General Fund are net unrealised gains arising on the revaluation of investments totalling £276,918 (2014: £217,247).
- The trustees of The Urology Foundation are concerned that despite being the fourth most common cancer in men and eleventh most common in women, survival rates for bladder cancer are getting worse. 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 so is taking steps via a dedicated fund 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.
- 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.
- Prostate Cancer Research - Thanks to another generous donation from the John Black Charitable Foundation of £506,000, TUF was able to fund two further, three-year prostate cancer research projects. These were for "A prospective study of iDRE (e-finger) in the detection of prostate cancer and the differentiation of clinically significant from insignificant disease" run by Professor Alan McNeill at Edinburgh and Heriot Watt universities (value £249,998); and for research into "Nuclear receptor signalling pathways in stratification and therapy for prostate cancer" run by Professor Charlotte Bevan at Imperial College, London (value £250,000).
- John Fitzpatrick Travel Fellowship - Following the sad demise of Professor John Fitzpatrick, one of the founders of The Urology Foundation, a fund was set up in his name. A significant donation was received and has been earmarked for a travel fellowship grant to Australia, which is expected to be taken up in 2016.
- Ralph Shackman Trust - The Ralph Shackman Trust's aims were similar to TUF, being to advance the study of urology, which they did mainly through grants and awards and funding clinical visits. In 2012 they 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. In addition, the Ralph Shackman Trust passed on its 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. TUF will continue to administer clinical visit grants and the Keith Yeates Medal.



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## 15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

|  | Fixed<br>Assets<br>£ | Net<br>Assets/(Liabilities)<br>£ | Total<br>£       |
|--|----------------------|----------------------------------|------------------|
| <b>Restricted income funds:</b>              |                      |                                  |                  |
| Robotic Surgery Training Fund                | 350,293              | (39,815)                         | 310,478          |
| Prostate Cancer Research Fund                | 106,056              | (16,394)                         | 89,662           |
| Bladder Cancer Fund                          | 46,514               | (9,498)                          | 37,016           |
| Travel Fellowship Fund                       | 4,161                | (2,341)                          | 1,820            |
| Ralph Shackman Fund                          | 353,979              | (18,736)                         | 335,243          |
| <b>Unrestricted income funds:</b>            |                      |                                  |                  |
| General Fund                                 | 691,960              | (147,423)                        | 544,537          |
| Designated Fund (British Urology Foundation) | 500,000              | -                                | 500,000          |
| <b>NET ASSETS</b>                            | <u>2,052,963</u>     | <u>(234,207)</u>                 | <u>1,818,756</u> |

## 16. ULTIMATE CONTROLLING PARTY

The Charity is controlled by the board of Trustees.

## 17. COMMITMENTS UNDER OPERATING LEASES

As at 31st December 2015, the Charity had annualised operating commitments under non-cancellable operating leases expiring as follows:

|                                   | 2015<br>£     | 2014<br>£     |
|-----------------------------------|---------------|---------------|
| Expiring within one year          |               |               |
| - Land and Buildings              | 19,678        | 19,678        |
| - Others                          | 578           | 578           |
| Expiring within two to five years |               |               |
| - Land and Buildings              | 24,598        | 44,276        |
| - Others                          | 680           | 1,257         |
|                                   | <u>25,278</u> | <u>45,533</u> |

## 18. RESTATED GRANT COMMITMENTS

|  | Total   | Restated<br>Due < one year | Restated<br>Due > one year |
|--|---------|----------------------------|----------------------------|
| Grant accruals as at 31st December 2013                                    | 197,180 | 91,614                     | 105,566                    |
| Grant accruals as at 31st December 2013<br>Restated as at 1st January 2014 | 243,669 | 138,103                    | 105,566                    |
| Grant accruals as at 31st December 2014                                    | 240,455 | 74,535                     | 165,920                    |

(1) Grant accruals as at 31st December 2014 have been restated to reflect tranches due in less and more than one year.

|   |                  |                       |                      |
|---|------------------|-----------------------|----------------------|
| <b>Reconciliation of capital and reserves</b>           | <b>See point</b> | <b>At 31 Dec 2014</b> | <b>At 1 Jan 2014</b> |
| Capital and reserves (as previously stated)             |                  | 2,103,412             | 1,879,724            |
| Restatement of grant accruals                           | (1)              | 46,489                | (46,489)             |
| Capital and reserves (as restated)                      |                  | <u>2,149,901</u>      | <u>1,833,235</u>     |
| <b>Reconciliation of profit for the year</b>            | <b>See point</b> | <b>At 31 Dec 2014</b> |                      |
| Net movement in fund (as previously stated)             |                  | 270,177               |                      |
| Change in movement due to restatement of grant accruals | (1)              | 46,489                |                      |
| Net movement in fund (as restated)                      |                  | <u>316,666</u>        |                      |

