

Company Number: 06817868  
Charity Number: 1128683



**THE UROLOGY FOUNDATION  
TRUSTEES' ANNUAL REPORT & FINANCIAL STATEMENTS  
DECEMBER 2016**

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## Chairman's statement

### Overview of the year

Once again the charity has performed strongly and, for the second year, we have been able to make grants totalling over £1,000,000 towards urology research, training and education.

Urology is a wide discipline, covering cancers and 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 work we do is urgently needed. Hundreds of thousands of people are diagnosed with urological cancers and conditions in the UK each year. Many millions more are affected worldwide. The growing impact of The Urology Foundation can be measured by the diversity and spread of our programmes and the increase in applications we receive to fund this important work.

Our funding net has been cast wide, with applications - particularly for small research projects that are intended to improve services, treatments and outcomes for patients - doubling since the stream was first introduced in 2014. At the other end of the spectrum, thanks to significant donations from the John Black Charitable Foundation, we have been able to support exciting research into the prostate cancer marker NAALADL2 which could itself become a drug target to combat the disease.

Similarly, generous funding from the Champniss Foundation means that TUF is funding a globally significant and important study into the benefits of robotic surgery in treating bladder cancer. From TUF's ground-breaking Robotic Centres of Training to cutting edge lab research and the numerous medical apps currently in development, success is due to our generous donors who support our work; they have helped us fund innovation in all areas of urology treatment and care.

2016 has also been a year of change to our trustee board as three of our longest serving trustees came to the end of their terms of office. I would like to take this opportunity to thank Professor Roger Kirby, Mrs Kate Holmes and Mr Scott Cormack for all their sterling work and service to the charity. They have been strong voices on behalf of patients and the profession and we are grateful for their work over the years. In typical 'TUF family' fashion I'm pleased to say they will continue to be involved in our work in various volunteer and fundraising capacities. In recognition of Roger's unique role in the creation and development of TUF, he assumes the title of President and will continue to retain a strong interest in the charity.

At the same time we were delighted to be inundated with extremely high quality trustee applications following our open recruitment process, demonstrating the growing recognition in which our charity and the importance of our work is held. Our new trustees will be a tremendous addition to the board.

Everyone at The Urology Foundation is passionate about improving the lives of people with a urology condition. They can be some of the most serious and debilitating diseases to have, and it is crucial that we invest as much time, effort and resources as we can to tackling their consequences.

We are grateful to our donors and supporters for the part they play in helping us in our fight against urology disease.

**John Tiner CBE**



**Chairman**



## Structure, Governance and Management

The Trustees of The Urology Foundation ('the charity'), who are also Directors of the charity for the purposes of the Companies Act, submit their annual report and the audited financial statements for the year ended 31 December 2016.

Within the Trustees' report is the strategic report, required under s414C(11) of the Companies Act 2006, which contains the following headings:

- i. Structure, governance and management
- ii. Objectives and activities
- iii. Achievements and performance
- iv. Financial review
- v. Reserves policy
- vi. Investment policy
- vii. Remuneration policy
- viii. Grants policy
- ix. Plans for the future
- x. Public benefit
- xi. Principal risks and uncertainties

### Structure

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

This report provides information on the charity's activity and financial performance from January to December 2016.

The trustees and directors who served the charity during the period 1 January to 31 December 2016 are, as follows:

Mr J I Tiner CBE	<b>Chairman</b>
Prof R S Kirby	<b>Secretary</b> ( <i>Retired 20 October 2016, assumed role as TUF President</i> )
Mr C Smith	<b>Treasurer</b>
Prof J D Kelly	<b>Chairman of Scientific and Education Committee</b>
Mr S Cormack	( <i>Retired 20 October 2016</i> )
Mrs K Holmes	( <i>Retired 20 October 2016</i> )
Mr K O'Flynn	BAUS Representative Trustee ( <i>Appointed June 2016</i> )
Mr A Moss	( <i>Appointed Secretary 20 October 2016</i> )
Mr R Plail	
Ms S Sayer CBE	
Mr K Sethia	BJUI Representative Trustee
Mr M Speakman	BAUS Representative Trustee ( <i>Retired June 2016</i> )

In addition, following open recruitment, the following trustee appointments were made in November 2016, with terms of office commencing in January 2017:

Mr Mark Becker	Mr David Nicol
Mr Ben Challacombe	Mr Roland Morley
Ms Giovanna Forte	Ms Laura Wyld
Mr Adrian Joyce	

The charity is also fortunate to number as its patrons: Professor Roger Kirby (TUF President), Mr Handel Evans, Sir Ranulph Fiennes OBE, Mrs Rosemary Macaire, Ms Jane MacQuitty, Mr Steven Norris, Mr Bruno Schroder and Dr Thomas Stuttford OBE.



The principal address of the charity and the registered office of the company is 1-2 St Andrew's Hill, London EC4V 5BY. 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, FCA FCCA, Randall & Payne LLP, Chargrove House, Shurdington Road, Cheltenham Gloucester GL51 4GA.
Chief Executive:	Louise de Winter

## **Governance & Management**

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

### *Trustee Recruitment*

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

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

### *Appointment & Election*

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

Two of the trustees are required to be representative trustees, one nominated by The British Association of Urological Surgeons ("BAUS") and one nominated by 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.

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.

### *The Executive Team*

Louise de Winter, the Chief Executive, is responsible for the day-to-day management of the charity. She is assisted by a Grants & Administration Officer, a Fundraising Manager, a Campaigns 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)*

The SEC is responsible for the development and assessment of The Foundation's research, education and training programmes and the review and administration of The Foundation's grant making policy. The Chairman of the SEC, Professor John Kelly, is a member of the board of trustees, and reports back to the board on the work of the Committee. The SEC is made up of clinical 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.

#### *Research Scholarship Review Panel*

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

Membership of the SEC and Review Panel can be viewed on the charity's website: <http://theurologyfoundation.org/about-us/who-we-are/committees>

The charity does not operate 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.

#### **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.

#### **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).

## **Objectives and Activities**

### **Our Aims**

Our vision is a world where people will not die early from, or their quality of life will not be adversely affected by, urological diseases.

Our urology health is vital to our quality of life. But diseases and cancers of the kidneys, bladder, prostate and the male reproductive system are becoming more prevalent and devastating the lives of millions of men, women and children in the UK.

The Urology Foundation is committed to transforming the lives of people with a urology condition. We work with researchers, urology and health care professionals to improve the management of urological disease and the nation's urology care. We are dedicated to beating all urology diseases through cutting-edge research and education and training to ensure fewer lives will be devastated.

We rely on donations from individuals, trusts and foundations, and from pharmaceutical and urological equipment companies to help fund our work. The money we raise is invested directly into



research to find better treatments and cures, and in educational training for urology professionals to care for and help people affected by urology conditions.

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

## Our Values

In undertaking our remit we are:

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

## Activities

In fulfilling our remit we fund the following programmes and awards:

<i>Research Scholarships</i>	Funding 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.
<i>Smaller research projects</i>	Funding nurse or clinician-led, stand-alone small projects that seek to improve clinical services, treatments and/or communications with patients and carers. The projects must incorporate measures which evaluate and demonstrate the potential for improved care or well-being of patients. The maximum award value is £10,000.
<i>Clinical Visits &amp; Longer Term Fellowships</i>	The ability to observe practice in international centres of excellence and bring pioneering techniques and technology to the UK is important to improving urology practice. Clinical Visits are for shorter observational visits. Longer Term Fellowships allow urologists to be embedded in a unit for 6 - 12 months and become a functioning part of the team.
<i>Investing in new technologies</i>	Since 2011 TUF has supported robotic surgery, funding surgeons and whole surgical teams to be trained and gain practice in the technique. In 2015, TUF created five '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.
<i>Educational programmes</i>	To develop urologists' communications, influencing and presentation skills which will ensure safer interactions with patients and the clinical and administrative teams.
<i>Academic courses</i>	Sponsoring academic meetings to ensure more trainees can benefit from the exchange of information and knowledge. We also provide limited travel grant funding to allow urologists and nurses to travel overseas to attend academic courses or conferences.
<i>Keith Yeates Medal</i>	Awarded to the Urology Trainee who receives the highest marks in the Intercollegiate Specialist Exams in Urology. The successful candidate also receives a travelling fellowship grant of £2,000.
<i>BAUN/TUF Urology Nurse of the Year</i>	A competitive award given to the nurse who can demonstrate they have made a significant difference to patient treatment and care. The successful candidate receives a grant worth up to £1,750 to attend a conference or visit a nursing unit overseas.



<i>Awareness Campaigns</i>	To educate the public about urological matters and signs and symptoms of disease, we participate in or run campaigns to raise awareness; in particular, World Continence Week (June) and Urology Awareness Month (September).
<i>Strategic funding</i>	From time to time the trustees support projects that they believe fulfil the charity's remit but which sit outside The Foundation's normal grant programmes. Recent examples include: supporting an Urolink project to train urology professionals in Zambia; a two year Safer Urology pilot programme, involving urology trainees in London, the south east and the north west of England; and a social research project with Age UK into urinary incontinence.

## Achievements and Performance

### 2016 grants and awards: the year in numbers

In 2016 TUF invested **£1,076,202** into funding urological research, education and training. This figure nearly matched that of 2015, which had been our record-breaking year (2015: £1,152,820.)

#### *Research scholarships*

Six research scholarships were awarded at a total cost of £329,649. (2015: 7 awards.) Two awards were for two year funding and one of those was part funded by the John Black Charitable Foundation.

The awards were for research in the following areas:

- Developing pelvic floor repair materials x 1
- Penile cancer x 1
- Prostate cancer x 3
- Bladder cancer x 1

#### *Prostate cancer research*

Thanks to the John Black Charitable Foundation, TUF awarded a further ~£350,000 worth of grants in 2016 into prostate cancer research. (2015 two grants totalling £500,000.) 2016 grants were awarded for:

- NAALADL2 funding extension to explore effect of TBL1XR1 gene on prostate cancer.
- Expression of androgen receptor splice variants in prostate cancer.

#### *Small research project grants*

2016 saw a marked increase in applications to this fund which has two calls for submissions per annum (May & October). We received nine applications and made five awards totalling £44,729. (2015: 3 awards.) 2016 awards were for the following projects:

- Mobile application technology to improve patient education and engagement in recovery from major urological cancer surgery.
- Development and Validation of a Flexible Ureterorenoscopy Training Curriculum.
- A digital application to help men with urological problems get the best care from the most appropriate source.
- Efficacy of a new innovative male urine sheath to manage incontinence and patient care.
- Supported progressive resistance exercise for countering the adverse side effects of prostate cancer treatment.

#### *Clinical Visits & Longer Term Fellowships*

Five clinical visits were awarded in 2016 at a total of £8,750. (2015: 0 awards.) One visit has still to be confirmed.

Three Longer Term Fellowships totalling £32,000 were awarded to:

- Vaibhav Mogdil to visit Fiona Stanley Hospital in Western Australia to broaden his skills in genito-urethral reconstruction and endourology.



- Ben Lamb to visit the Peter Macallum Centre, Melbourne, Australia, focusing on complex pelvic oncology including pelvic exenteration.
- Fiona McCaig to the L'Hôpital Européen Georges-Pompidou and Le Necker Hospital, Paris, focusing on renal transplantation.

#### *Endourology Fellowships*

Marco Bolgeri received an Endourology grant (£1,500) in 2016 to the Cleveland Clinic in the USA. (2015: 2 awards at total of £3,000.) BAUS had to cancel its Endourology residential course in 2016 owing to junior doctor strike action meaning that no further awards were issued in 2016.

#### *TUF Centres of Robotic Surgery Training*

No new funding was awarded to the TUF Centres of Robotic Surgery Training during 2016 (2015: £106,000). This was because 2016 was the initial year to evaluate and assess the programme and how it functioned. It is intended to make a further award to the programme in 2017, although the structure of the programme may differ slightly based on experience of what works.

#### *Educational courses*

TUF ran two educational courses for urologists in 2016:

- *Taking the Lead*, a leadership course aimed at consultants. TUF is very grateful to Astellas Pharma UK who kindly sponsored the course with an unconditional grant.
- *SpRUCE*, aimed at specialist registrars coming up to their consultancy exams and interviews.

Both courses scored extremely highly on the feedback forms, averaging 4.8 out of a maximum 5 points for course usefulness and value.

#### *Strategic funding*

In 2016 TUF made additional significant awards totalling £261,880 (2015: £189,623).

- £247,000 to fund a three year robotic bladder cancer surgical trial (due to start February 2017). TUF is grateful to the Champniss Foundation for funding this trial.
- £14,880 on social research into incontinence with Age UK.

#### *Other sponsorship and educational awards*

Awards totalling £11,196. (2015: £11,250.)

- Educational travel grants x 3 at a total of £1,446. (Includes USANZ travel grant for SURG.)
- RSM Urology Section programme sponsorship for 2016/17 of £5,000.
- Keith Yeates/Ralph Shackman prize - £2,000
- BAUN/TUF Nurse of the Year Award - £1,750
- Sponsoring SURG conference - £1,000. (NB: This award was subsequently withdrawn as it was no longer needed.)

#### *Awareness raising*

TUF took part in World Continence Week in June to raise awareness of urinary incontinence, how it affects sufferers and what people can do to mitigate its impact. We also ran Urology Awareness Month in September for the third year. Activities included undertaking a survey of 1000 members of the public into their knowledge of and attitude towards urological conditions, providing information leaflets for professionals to display and disseminate, a social media campaign on Twitter and Facebook, including a public 'Tweetchat' with a urologist, taking part in a number of radio interviews to spread awareness of signs and symptoms of urological cancers and issuing press releases to the media. We reached more than 1 million people through print and online articles (both national and regional), and up to 35 million through national and regional radio interviews.

## Financial Review

### **Financial Results of Activities & Events**

The total value of net assets held by The Urology Foundation on 31 December 2016 was £1,879,805. The Foundation's fundraising activities and other initiatives during the course of 2016 generated a



total of £1,126,957 of voluntary income and a further £44,908 from specific fundraising event income. £17,403 was generated in investment income.

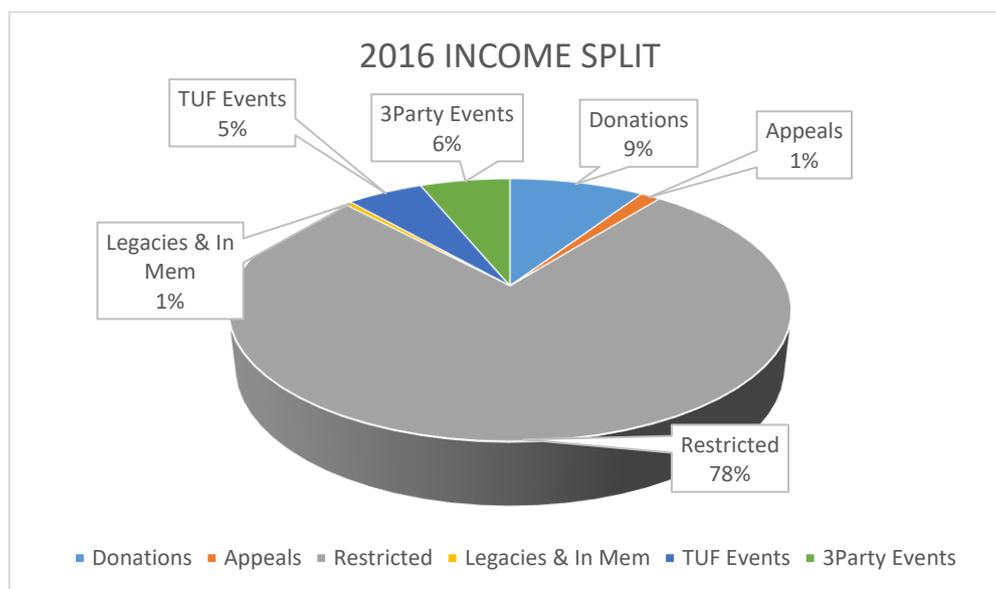
### Fundraising

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

In 2016 TUF held a wine tasting dinner at Vintners' Hall, hosted by TUF Patron and wine connoisseur Jane MacQuitty. The evening raised over £31,000 and we are grateful to Jane for her ongoing and generous support.

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 cyclists under the leadership of consultant urologists Ben Eddy and Ben Challacombe, who cycled from the Royal College of Surgeons in London to the BAUS Conference in Liverpool, raising over £30,000; and consultant urologist Pete Cooke who scaled the Three Peaks with a team of friends and colleagues to raise over £30,000. We are 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. (See Annex A.) It also received some in memoriam donations. A number of grants came in for restricted funding, and the pie chart below illustrates the balance between restricted and unrestricted income during the year.



### Reserves Policy

The Foundation currently has "free reserves" of £1,216,761 (31 December 2015: £1,044,537).

The Foundation's policy is to 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.

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



The trustees plan levels of expenditure from unrestricted and restricted funds for the year ahead based upon the level of incoming resources for the current year as well as utilising restricted funds. 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 a low risk approach of managing the investment portfolio for long-term growth assessing investment performance on a total return basis (income plus capital gains).

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.

### **Remuneration policy**

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

### **Grants policy**

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

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

### **Plans for the future**

TUF's strategy is to continue to develop and implement medical research and education programmes that will lead to improved outcomes for patients, while also addressing the training needs of healthcare professionals specialising in urology.

The trustees are pleased to have opened up more funding opportunities for urologists and urology nurses. Looking ahead to the impact of the new Junior Doctor contract, TUF is aware that it may need to introduce a higher annual threshold for its research scholarship programme, in line with expected salary levels.

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 supports TUF's engagement in awareness raising campaigns which are also intended to educate the public on urological matters. 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.



## Public Benefit

The trustees have taken The Charity Commission's general guidance on public benefit into consideration in preparing their statements on public benefit contained within this trustees' annual report. In accordance with its charitable objectives, The Foundation gives grants to individuals and not-for-profit organisations within the specific area of benefit of The Foundation. The trustees use the following measures of success and gather evidence of public benefit accordingly:

- 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.
- 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.
- Evaluation of the training programmes through the development of reports based on evaluation forms completed by the individual healthcare professionals attending the course(s).

As a result, the trustees are satisfied that The Foundation meets the public benefit test.

## Principal risks and uncertainties

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 and a formal risk register is kept and brought before the board on at least an annual basis.

The key risks are assessed as follows:

Income Sources	TUF is wholly reliant upon voluntary income as an annual source of funding. It is the role of the trustees to manage risk exposure on fundraising activities and in doing so to accept an appropriate level of risk in order to raise income from a wide range of sources.
Key Person risk	The small staff base makes TUF heavily reliant on the Chief Executive and a few key trustees so the unexpected loss or departure of the Chief Executive or certain trustees is a risk. Succession planning processes have been identified as necessary going forward.
Investment Risk	TUF's success is directly related to the amount of resource it can devote to its objectives, so the key risk identified by trustees relates to the proper management of its funds. Imprudent or unprofessional decisions could majorly impact on the performance of those funds. In common with similar charities, TUF employs professional fund managers, whose performance is regularly reviewed by the Treasurer together with other trustees.
Risk to Employees	Employees are not subject to risks other than those likely to be associated with routine office work. Apart from obtaining statutory Employers Liability Insurance, TUF nonetheless treats the welfare of its staff as a priority. The Chief Executive is the Nominated Safety Officer for the purposes of the Health and Safety at Work Act. 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 TUF 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.



## Annex A

The Urology Foundation is extremely grateful to the following Trusts & Foundations who kindly supported our work in 2016:

Anthony du Boulay Charitable Trust  
Girdlers' Company Charitable Trust  
The Hadley Trust  
William & Christine Eynon Trust

*To those who supported our Robotic Surgery training programme*

Amelia Chadwick Trust  
Chapman Charitable Trust  
Cosaraf Charitable Foundation  
Hospital Saturday Fund  
Intuitive Surgical  
J S F Pollitzer Charitable Trust  
MJC Stone Charitable Trust  
PF Charitable Trust  
Roger Raymond Charitable Trust  
The Atkin Foundation  
The Catherine Cookson Charitable Trust  
The Champriss Foundation  
The Gamma Trust  
The Mackie Foundation  
The Rothley Trust  
The Swire Charitable Trust

*Our thanks also to:*

Mr & Mrs A Miskin for their generous donation for research into Posterior Urethral Valves bladder dysfunction in foetal and new born boys.  
The Champriss Foundation for their generous support of our Bladder Cancer Trial.  
The John Black Charitable Foundation for their generous donation towards prostate cancer research.  
The Schroder Foundation for their generous donation towards the Safer Urology Project.



## **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 2016 on pages 17 to 31. 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 13, 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 2016 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.



**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, FCA FCCA  
On behalf of RANDALL & PAYNE LLP  
Chargrove House  
Shurdington Road  
Cheltenham  
GL51 4GA

..... 2017



THE UROLOGY FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES  
for the year ended 31 December 2016

	Note	Unrestricted Funds £	Restricted Funds £	Total 2016 £	Total 2015 £
<b>INCOME</b>					
Donations and legacies	1	271,202	855,755	1,126,957	1,053,123
Other trading activities	2	44,908	-	44,908	306,035
Investments	3	17,403	-	17,403	16,625
<b>TOTAL INCOME</b>		<u>333,513</u>	<u>855,755</u>	<u>1,189,268</u>	<u>1,375,783</u>
<b>EXPENDITURE</b>					
<b>Raising Funds</b>					
Donations and legacies	4	28,348	22,766	51,114	46,968
Trading activities	5	24,660	2,790	27,450	65,997
Investment management costs		19,655	-	19,655	18,281
<b>Expenditure on Charitable activities</b>					
Raising Awareness	6	90,465	10,054	100,519	196,357
Grant making	7	572,483	570,618	1,143,101	1,428,092
Net Gains on investment assets	11	(189,792)	(23,828)	(213,620)	(48,767)
<b>TOTAL EXPENDITURE</b>		<u>545,819</u>	<u>582,400</u>	<u>1,128,219</u>	<u>1,706,928</u>
<b>NET INCOME/(EXPENDITURE)</b>		<u>(212,306)</u>	<u>273,355</u>	<u>61,049</u>	<u>(331,145)</u>
<b>RECONCILIATION OF FUNDS</b>					
Fund balances brought forward at 1 January 2016		1,044,537	774,219	1,818,756	2,149,901
Transfer between funds		384,530	(384,530)	-	-
<b>FUND BALANCES CARRIED FORWARD AT 31 DECEMBER 2016</b>		<u>1,216,761</u>	<u>663,044</u>	<u>1,879,805</u>	<u>1,818,756</u>

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

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

*The notes on pages 23 to 31 form part of these accounts*



THE UROLOGY FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 December 2015 (Full fund comparative)

	Note	Unrestricted Funds £	Restricted Funds £	Total 2015 £
<b>INCOME</b>				
Donations and legacies	1	157,782	895,341	1,053,123
Other trading activities	2	306,035	-	306,035
Investments	3	8,651	7,974	16,625
<b>TOTAL INCOME</b>		<u>472,468</u>	<u>903,315</u>	<u>1,375,783</u>
<b>EXPENDITURE</b>				
<b>Raising Funds</b>				
Donations and legacies	4	30,389	16,579	46,968
Trading activities	5	55,797	10,200	65,997
Investment management costs		9,512	8,769	18,281
<b>Expenditure on Charitable activities</b>				
Raising Awareness	6	196,357	-	196,357
Grant making	7	653,134	774,958	1,428,092
Net Gains on investment assets	11	(25,375)	(23,392)	(48,767)
<b>TOTAL EXPENDITURE</b>		<u>919,814</u>	<u>787,114</u>	<u>1,706,928</u>
<b>NET INCOME/(EXPENDITURE)</b>		<u>(447,346)</u>	<u>116,201</u>	<u>(331,145)</u>
<b>RECONCILIATION OF FUNDS</b>				
Fund balances brought forward at 1 January 2015		1,491,883	658,018	2,149,901
<b>FUND BALANCES CARRIED FORWARD AT 31 DECEMBER 2015</b>		<u>1,044,537</u>	<u>774,219</u>	<u>1,818,756</u>

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

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

*The notes on pages 23 to 31 form part of these accounts*



THE UROLOGY FOUNDATION

BALANCE SHEET  
as at 31 December 2016

Company Number 06817868

	Note	2016 £	2015 £
<b>FIXED ASSETS</b>			
Tangible assets	10	5,746	7,021
Investments	11	2,021,213	2,045,942
		<u>2,026,959</u>	<u>2,052,963</u>
<b>CURRENT ASSETS</b>			
Debtors	12	296,208	23,581
Cash at bank and in hand		884,542	810,555
		<u>1,180,750</u>	<u>834,136</u>
<b>LIABILITIES: amounts falling due within one year</b>	13	679,901	695,787
		<u>500,849</u>	<u>138,349</u>
<b>NET CURRENT ASSETS</b>			
<b>LIABILITIES: amounts falling due in more than one year</b>	13	648,003	372,556
		<u>1,879,805</u>	<u>1,818,756</u>
<b>NET ASSETS</b>			
<b>THE FUNDS OF THE CHARITY</b>			
<b>Restricted income funds</b>			
Robotic Surgery Training Fund	15	395,529	310,478
Prostate Cancer Research Fund		193,910	89,662
Bladder Cancer Fund		37,884	37,016
Travel Fellowship Fund		620	1,820
Ralph Shackman Fund		-	335,243
Congenital Bladder Defects Fund		25,586	-
Quality & Safety Skills Pilot		9,515	-
<b>Unrestricted income funds</b>			
General Fund	15	441,205	544,537
Designated Fund (Ralph Shackman)		275,556	-
Designated Fund (British Urology Foundation)		500,000	500,000
<b>TOTAL CHARITY FUNDS</b>	16	<u>1,879,805</u>	<u>1,818,756</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 17 to 20 were approved by the trustees and authorised for issue on ..... 2017, and are signed on their behalf by

..... Chairman  
Mr J Tiner CBE

..... Treasurer  
Mr C Smith

.....2017

.....2017

*The notes on pages 23 to 31 form part of these accounts*



THE UROLOGY FOUNDATION

STATEMENT OF CASHFLOWS  
as at 31 December 2016

	Note	2016	2015
	14	£	£
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
Net cash used in operating activities		<u>(160,201)</u>	<u>588,314</u>
<b>Cash flows from investing activities:</b>			
Dividends and interest from investments		16,581	15,113
Management fees paid from investments		(19,655)	(18,281)
Purchase of equipment		(1,087)	(2,100)
Proceeds from sale of investments		534,646	731,463
Purchase of investments		(296,297)	(1,017,444)
<b>Net cash used in investing activities:</b>		<u>234,188</u>	<u>(291,249)</u>
Change in cash and cash equivalents in the reporting period		73,987	297,065
Cash equivalents at the beginning of the reporting period		<u>810,555</u>	<u>513,490</u>
Cash and cash equivalents at the end of the reporting period		<u>884,542</u>	<u>810,555</u>

*The notes on pages 23 to 31 form part of these accounts*



## THE UROLOGY FOUNDATION

Financial statements for the year ended 31 December 2016

### ACCOUNTING POLICIES

---

#### BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011. 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 2016. This is primarily composed of income collected in advance of a fundraising event taking place and deferred until the charity is entitled to that income as and when the event takes place.

#### EXPENDITURE

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

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

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

#### TANGIBLE FIXED ASSETS

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

Office equipment	25% reducing balance
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#### OPERATING LEASES

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



## THE UROLOGY FOUNDATION

Financial statements for the year ended 31 December 2016

### 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 2017.

#### FINANCIAL INSTRUMENTS

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



THE UROLOGY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 December 2016

	Unrestricted funds £	Restricted funds £	2016 £	2015 £
<b>1. INCOME FROM DONATIONS AND LEGACIES</b>				
Grants received from charitable trusts and corporate sponsors	128,697	855,755	984,452	411,530
Donations	142,505	-	142,505	641,593
Legacies	-	-	-	-
	<u>271,202</u>	<u>855,755</u>	<u>1,126,957</u>	<u>1,053,123</u>
<b>2. INCOME FROM OTHER TRADING ACTIVITIES</b>				
Income from fundraising events	<u>44,908</u>	-	<u>44,908</u>	<u>306,035</u>
<b>3. INVESTMENT INCOME</b>				
Bank interest receivable on short term cash deposits	822	-	822	1,512
Income from investments listed on a recognised stock exchange:				
UK investments	10,778	-	10,778	9,823
Overseas investments	5,803	-	5,803	5,290
	<u>17,403</u>	-	<u>17,403</u>	<u>16,625</u>
<b>4. COSTS OF RAISING FUNDS VOLUNTARY INCOME</b>				
Direct costs	9,216	20,639	29,855	21,549
Support costs (see note 8)	19,132	2,127	21,259	25,419
	<u>28,348</u>	<u>22,766</u>	<u>51,114</u>	<u>46,968</u>



THE UROLOGY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 December 2016

	Unrestricted funds £	Restricted funds £	2016 £	2015 £
<b>5. COSTS OF RAISING FUNDS TRADING ACTIVITIES</b>				
Costs of fundraising events	5,528	663	6,191	40,578
Support costs (see note 8)	19,132	2,127	21,259	25,419
	<u>24,660</u>	<u>2,790</u>	<u>27,450</u>	<u>65,997</u>
<b>6. COSTS OF RAISING AWARENESS</b>				
Costs of fundraising events	13,934	1,548	15,482	94,682
Support costs (see note 8)	76,531	8,506	85,037	101,675
	<u>90,465</u>	<u>10,054</u>	<u>100,519</u>	<u>196,357</u>
<b>7. GRANT MAKING</b>				
John Black Prostate Cancer Fund	-	349,506	349,506	625,976
Research Scholarships awarded to 6 (2015: 7) individuals	308,537	-	308,537	249,302
Bladder Cancer Trial	-	247,000	247,000	-
Small Research Projects awarded to 5 (2015: 3) teams	44,872	-	44,872	28,549
Fellowships	32,000	-	32,000	-
Age UK	14,880	-	14,880	-
SpRUCE meetings direct costs	14,075	-	14,075	-
Taking the Lead 16 meeting direct costs	9,494	-	9,494	7,754
Clinical visits awarded to 5 (2015: NIL) individuals	8,750	-	8,750	(810)
Urology Awareness	7,699	-	7,699	-
RSM	5,000	-	5,000	6,000
Keith Yeates medals awarded to 2 (2015: NIL) individuals	4,000	-	4,000	-
BAUS	3,664	-	3,664	-
BAUN/TUF Nurse	1,750	-	1,750	1,750
Endourology Fellowships awarded to 1 (2015: 2) individuals	1,500	-	1,500	3,000
J Fitzpatrick Travel	-	-	-	30,000
EDUSURG	1,000	-	1,000	-
Travel Grants	-	700	700	3,000
Educational Course Sponsorship USANZ grant to support 1 course (2015: 1 course)	-	500	500	500
Preceptorships awarded to NIL (2015: NIL) individuals	-	98	98	(21,877)
Other direct costs	80	-	80	29
Quality & Safety Skills Pilot	-	-	-	131,433
Robotics Centres of Training	-	-	-	106,000
Urolink Zambia	-	-	-	54,099
Fight Bladder Cancer	-	-	-	12,982
RCS Clinical Research Champion	-	-	-	4,000
	<u>457,301</u>	<u>597,804</u>	<u>1,055,105</u>	<u>1,241,687</u>
Movement in present value of grant accruals	(25,123)	(42,778)	(67,901)	-
Support costs (see note 8)	140,305	15,592	155,897	186,405
	<u>572,483</u>	<u>570,618</u>	<u>1,143,101</u>	<u>1,428,092</u>



**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 December 2016**
**7. GRANT MAKING (Continued)**

The Charity's policy, in line with the Charities SORP 2015 is to recognise an expense and related liability for a research grant, at the point when the unconditional offer is conveyed to the recipient (see the accounting policy on page 21 for further details). However, recipients do not always take up their research grants in full. Where this happens, in subsequent years, in order that the correct movement in the Charity's liability is recognised, the expense as shown in the Statement of Financial Activities may not reflect the level of grant giving in the current year. A reconciliation to assist with users' understanding of the grants awarded in the year, to the expense in the Statement of Financial Activities is provided below:

	Grants awarded in the year ended 31 December 2016	Effects of outstanding grant payments	Expense recognised in the accounts for the year ended 31 December 2016
John Black Prostate Cancer Fund	349,506	-	349,506
Research Scholarships awarded to 6 (2015: 7) individuals	329,649	(21,112)	308,537
Bladder Cancer Trial	247,000	-	247,000
Small Research Projects awarded to 5 (2015: 3) teams	44,789	83	44,872
Fellowships	32,000	-	32,000
Age UK	14,880	-	14,880
Spruce	14,075	-	14,075
Clinical visits awarded to 5 (2015: NIL) individuals	8,750	-	8,750
Taking the Lead 16 meeting direct costs	9,494	-	9,494
Urology Awareness	7,699	-	7,699
RSM	5,000	-	5,000
Keith Yeates medals awarded to 2 (2015: NIL) individuals	4,000	-	4,000
BAUS	3,664	-	3,664
BAUN/TUF Nurse	1,750	-	1,750
Endourology Fellowships awarded to 1 (2015: 2) individuals	1,500	-	1,500
EDUSURG	1,000	-	1,000
Travel Grants	946	(246)	700
Educational Course Sponsorship USANZ grant to support 1 course (2015: 1 course)	500	-	500
Preceptorships awarded to NIL (2015: NIL) individuals	-	98	98
Other direct costs	-	80	80
Movement in present value of grant accruals	-	-	(67,901)
Support costs (see note 8)	-	-	155,897
	<b>1,076,202</b>	<b>(21,097)</b>	<b>1,143,101</b>



NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 December 2016

	Costs of generating voluntary income 7.5% £	Fundraising trading: Cost of goods sold 7.5% £	Awareness raising 30% £	Giving grants 55% £	2016 £	2015 £
<b>8. SUPPORT AND GOVERNANCE COSTS (UNRESTRICTED)</b>						
Staff costs (see note 8)	12,746	12,746	50,985	93,472	169,949	240,936
Other staff costs including recruitment	537	537	2,149	3,940	7,163	4,627
Committee and other staff welfare expenses	257	257	1,029	1,886	3,429	2,556
Other office costs	2,756	2,756	11,023	20,209	36,744	45,879
Audit fee	298	298	1,191	2,183	3,970	4,835
Accountancy and advisory services	1,509	1,509	6,035	11,063	20,116	17,975
Other costs	870	870	3,481	6,383	11,604	20,287
Depreciation-owned assets	159	159	638	1,169	2,125	1,823
	<u>19,132</u>	<u>19,132</u>	<u>76,531</u>	<u>140,305</u>	<u>255,100</u>	<u>338,918</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 2016 amounted to NIL (2015 NIL paid to no Trustees).

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

Staff costs (see note 8)	1,416	1,416	5,665	10,386	18,883	-
Other staff costs including recruitment	60	60	239	438	797	-
Committee and other staff welfare expenses	29	29	115	210	383	-
Other office costs	306	306	1,225	2,246	4,083	-
Audit fee	33	33	133	243	442	-
Accountancy and advisory services	168	168	671	1,230	2,237	-
Other costs	97	97	387	710	1,291	-
Depreciation-owned assets	18	18	71	129	236	-
	<u>2,127</u>	<u>2,127</u>	<u>8,506</u>	<u>15,592</u>	<u>28,352</u>	<u>-</u>



NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 December 2016

9. STAFF COSTS	2016		2015	
	No.		No.	
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		97,429		128,604
Staff Social security costs		6,245		11,061
Key management personnel Wages and salaries		75,831		89,970
Key management personnel Social security costs		9,327		11,301
		<u>188,832</u>		<u>240,936</u>

One employee received total emoluments in excess of £60,000 per annum during the period ended 31 December 2016. The total emoluments of this employee during the year were in the following ranges:

	2016		2015	
	No.		No.	
£80,000 - £90,000	0		1	
£70,000 - £80,000	1		0	

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 (2015: £nil).

10. TANGIBLE ASSETS

	Office Equipment £
Cost:	
1 January 2016	19,248
Additions	1,087
31 December 2016	<u>20,335</u>
Depreciation:	
1 January 2016	12,227
Charge for year	2,362
31 December 2016	<u>14,589</u>
Net book value:	
31 December 2016	<u>5,746</u>
31 December 2015	<u>7,021</u>



THE UROLOGY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 December 2016

	2016 £	2015 £
<b>11. INVESTMENTS</b>		
Investments listed on a recognised stock exchange at market value:		
1 January 2016	2,045,942	1,711,194
Additions at cost	296,297	1,017,444
Disposal proceeds	(534,646)	(731,463)
Realised gains/(losses)	(1,784)	(65,912)
Unrealised gains/(losses)	215,404	114,679
31 December 2016	<u>2,021,213</u>	<u>2,045,942</u>
At the balance sheet date, the market value of the portfolio comprised:		
UK investments	1,563,189	1,624,866
Overseas investments	458,024	421,076
	<u>2,021,213</u>	<u>2,045,942</u>
Fixed income securities	492,047	659,162
Equities	1,522,419	1,380,169
Commodities	-	-
Other	6,747	6,611
	<u>2,021,213</u>	<u>2,045,942</u>

At the balance sheet date, the historical cost of the investments was £1,602,948 (2015: £1,840,012).

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

Name	Holding	Value £ 2016	Value £ 2015
R Wealth Management SICAV	48,200	482,964	377,177
MS SICAV GL BRANDS -ZX-GBP	3,470	195,188	157,156
Technology Basket	131,000	193,462	134,527
CF Egerton Sterling Inv Fund	680	186,361	190,019
Lansdowne Developed	1,647	181,714	203,011
Berkshire Hathaway Inc -B-	1,055	139,322	141,945
Allard Growth Fund	1,670	133,218	119,457
Veritas	610	112,161	-
Phoenix UK	992	103,564	225,394
InRis UCITS Plc	-	-	119,995

<b>12. DEBTORS</b>	2016 £	2015 £
Amounts falling due within one year:		
Other debtors	6,423	2,989
Prepayments	12,785	15,935
Accrued Income	277,000	4,657
	<u>296,208</u>	<u>23,581</u>



NOTES TO THE FINANCIAL STATEMENTS  
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13. CREDITORS		2016 £	2015 £			
Amounts falling due within one year:						
Deferred income		10,769	13,970			
Other Creditors		-	-			
Other taxation and social security costs		-	-			
General accruals		11,081	12,002			
Grant accruals		658,051	669,815			
		<u>679,901</u>	<u>695,787</u>			
Deferred income b/fwd at 1 January 2016		13,970				
Amounts released in the year		(13,970)				
New amounts deferred in the year		10,769				
Deferred income c/fwd at 31 December 2016		<u>10,769</u>				
<b>CREDITORS</b>						
		2016 £	2015 £			
Amounts falling due in more than one year:						
Grant accruals		648,003	372,556			
		<u>648,003</u>	<u>372,556</u>			
<b>14. 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		61,049	(331,145)			
Adjustments for:						
Depreciation charges		2,362	1,823			
(Gains)/losses on investments		(213,620)	(48,767)			
Dividends and interest from investments		(16,581)	(15,113)			
Management fees paid from investments		19,655	18,281			
(Increase)/decrease in debtors		(272,627)	165,206			
Increase/(decrease) in creditors		259,561	798,029			
Net cash used in operating activities		<u>(160,201)</u>	<u>588,314</u>			
<b>15. THE FUNDS OF THE CHARITY</b>						
	1 January 2016 £	Transfer £	Income £	Expenditure £	Gains/(losses) on Investments £	31 December 2016 £
<b>Restricted income funds:</b>						
Robotic Surgery						
Training Fund	310,478	-	124,250	(49,393)	10,194	395,529
Prostate Cancer Research Fund	89,662	-	399,505	(306,734)	11,477	193,910
Bladder Cancer Fund	37,016	-	-	-	868	37,884
Travel Fellowship Fund	1,820	-	-	(1,200)	-	620
Ralph Shackman Fund	335,243	(335,243)	-	-	-	-
Congenital Bladder Defects Fund	-	-	25,000	-	586	25,586
Quality & Safety Skills Pilot	-	(49,287)	60,000	(1,901)	703	9,515
Bladder Cancer Trial	-	-	247,000	(247,000)	-	-
	<u>774,219</u>	<u>(384,530)</u>	<u>855,755</u>	<u>(606,228)</u>	<u>23,828</u>	<u>663,044</u>
<b>Unrestricted income funds:</b>						
General Fund	544,537	49,287	327,329	(661,741)	181,793	441,205
Designated Fund (R. Shackman)	-	335,243	6,184	(73,870)	7,999	275,556
Designated Fund (BUF)	500,000	-	-	-	-	500,000
	<u>1,818,756</u>	<u>-</u>	<u>1,189,268</u>	<u>(1,341,839)</u>	<u>213,620</u>	<u>1,879,805</u>



**NOTES TO THE FINANCIAL STATEMENTS  
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**15. 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, education, 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 £143,928 (2016: £119,900). Included within the General Fund are net unrealised gains arising on the revaluation of investments totalling £681,914 (2016: £490,538).
- The trustees of The Urology Foundation are concerned that bladder cancer remains one of the most expensive cancers to treat and that survival rates appear to have reached a plateau at 50%. In the UK, more than 10,000 new cases of bladder cancer are diagnosed every year and almost half that number die from it - nearly 14 people per day. The Foundation is determined to improve the diagnosis, treatment and outcomes of people with bladder cancer and 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 £349,505, TUF was able to fund two further, three-year prostate cancer research projects. These were for "Expression of androgen receptor splice variants in prostate cancer" run by Mr Prabhakar Rajan at Barts Cancer Institute, Queen Mary's University London (value £299,999); and for further research into "NAALADL2 - to explore effect of TBL1XR1 gene" run by Dr Hayley Whitaker at University College, London (value £99,506).
- 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 was 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.
- Congenital Bladder Defects Fund - In 2016 TUF received a donation of £25,000 (including gift aid) to fund research or training into congenital bladder conditions and dysfunction such as, for example, posterior urethral valves (PUV) which presents in the foetus and can cause severe kidney damage and/or mortality.
- Quality & Safety Skills Pilot - The trustees of The Urology Foundation are keen to deliver real improvements in patient care, while also developing urologists and equipping them to become leaders of the future. To that end TUF is supporting the development of a training programme that equips urology trainees with the reflective skills required to: analyse patient safety incidents or concerns that they may have; develop collaborative quality improvement work around these concerns, so they proactively address them; and share learning and best practices with their peers and urology departments initially regionally and subsequently nationally. The anticipated benefits will be improved patient safety and care that will reflect a culture that prioritises patient safety and fosters continuous improvement.



## 16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Fixed Assets £	Net Assets/(Liabilities) £	Total £
<b>Restricted income funds:</b>			
Robotic Surgery Training Fund	426,492	(30,963)	395,529
Prostate Cancer Research Fund	209,090	(15,180)	193,910
Bladder Cancer Fund	40,849	(2,965)	37,884
Travel Fellowship Fund	669	(49)	620
Ralph Shackman Fund	-	-	-
Congenital Bladder Defects Fund	27,589	(2,003)	25,586
Quality & Safety Skills Pilot	10,260	(745)	9,515
<b>Unrestricted income funds:</b>			
General Fund	514,883	(73,678)	441,205
Designated Fund (Ralph Shackman)	297,127	(21,571)	275,556
Designated Fund (British Urology Foundation)	500,000	-	500,000
<b>NET ASSETS</b>	<u>2,026,959</u>	<u>(147,154)</u>	<u>1,879,805</u>

## 17. ULTIMATE CONTROLLING PARTY

The Charity is controlled by the board of Trustees.

## 18. COMMITMENTS UNDER OPERATING LEASES

As at 31st December 2016, the Charity had annualised operating commitments under non-cancellable operating leases expiring as follows:

	2016 £	2015 £
Expiring within one year		
- Land and Buildings	19,678	19,678
- Others	578	578
Expiring within two to five years		
- Land and Buildings	4,920	24,598
- Others	32	680
	<u>4,952</u>	<u>25,278</u>

