



THE UROLOGY FOUNDATION
TRUSTEES' ANNUAL REPORT & FINANCIAL STATEMENTS
DECEMBER 2018

Contents

Chairman’s statement.....	3
Overview of the year	3
Objectives and Activities	4
Our Vision and Mission.....	4
Our Aims.....	4
Our Values.....	4
What we do	4
Achievements and Performance in 2018.....	5
1. Seek better diagnoses, treatments and cures through research	5
2. Improve knowledge and skills through training and education	6
3. Improve public awareness of urological conditions and symptoms	7
Plans for the future	7
Structure, Governance and Management.....	7
Structure	8
Governance & Management	9
Relationships with Related Parties	10
Representation on Other Bodies	10
Financial Review	10
Financial Results of Activities & Events.....	10
Reserves Policy	11
Investments Policy	11
Remuneration policy.....	11
Grants policy.....	11
Public Benefit.....	12
Principal risks and uncertainties.....	12
Auditor.....	13
Statement as to disclosure of information to the auditor.....	13
Annex A	14
Report of the Auditors	15
Statement of Financial Activities.....	17
Accounting policies	21
Notes to the Financial Statements	23



Chairman's statement

Overview of the year

This is my last Chairman's report as I will have stepped down in early 2019 after serving 10 years on the board including five as Chair.

I have enjoyed immensely my part in leading this important charity and seeing it grow into a force for excellence in the field of urology. Through programmes such as EQUIP: Education in Quality Improvement, our smaller research projects that focus on clinical care, and The Urology Foundation Nurse of the Year Award that recognises a urology nurse who goes the extra mile to improve their patients' experience, we are driving change and improvements in urology treatment and care.



Our major research scholarships also have a significant impact on the understanding of urological disease. Projects such as 'Predict: Prostate' will be able to provide vital information to men suffering from prostate cancer as to what their best treatment choices and outcomes might be. And because we are urology-wide, we also fund those 'Cinderella' conditions that rarely attract funding from other sources. They may not be life threatening, but conditions such as incontinence or infections of the prostate, bladder and kidneys are certainly life limiting and have a significantly detrimental impact on sufferers. Our research gives them hope.

We are enormously grateful to the many volunteers who have continued to commit their time, money and above all extraordinary reservoirs of willpower to participating in fundraising events, from cycling and running to piano concertos. I have to call out the quite amazing efforts of the four Atlantic Seamen who rowed over 3,000 miles across the ocean in 43 days as part of the Talisker Whisky Challenge. I think we were all in awe of the drive and determination exhibited by these four men in tackling the second largest of the world's oceans and thankful that they chose TUF as their charity to support.

In the latter half of 2018 we commenced our search for my successor as Chair of TUF. We were lucky to have a strong field of candidates and I am delighted that Paul Fletcher will be taking over the reins in 2019. Paul has tremendous financial and business experience, having chaired Actis, the emerging market private equity firm which he led since its spin out from CDC, the UK development finance institution. I am sure that with Paul's vision and leadership, The Urology Foundation will go from strength to strength.

The ongoing need for our work is vital. Every hour seven people will be diagnosed with a cancer of the bladder, kidneys, prostate or the male reproductive system, and millions of men, women and children are at risk of having their lives devastated by urological disease. Our work is making a difference. Through investing in innovative treatments, training and skills, and in quality research, we are improving the outcomes and providing hope for people suffering from urology diseases.

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

John Tiner CBE

A handwritten signature in black ink that reads "John Tiner". The signature is written in a cursive, slightly stylized font.

Chairman



Objectives and Activities

Our Vision and Mission

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

Our mission is to beat urological diseases through cutting-edge research, training and education to ensure fewer lives will be devastated, and patients receive the best possible treatment and care.

Our Aims

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 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.

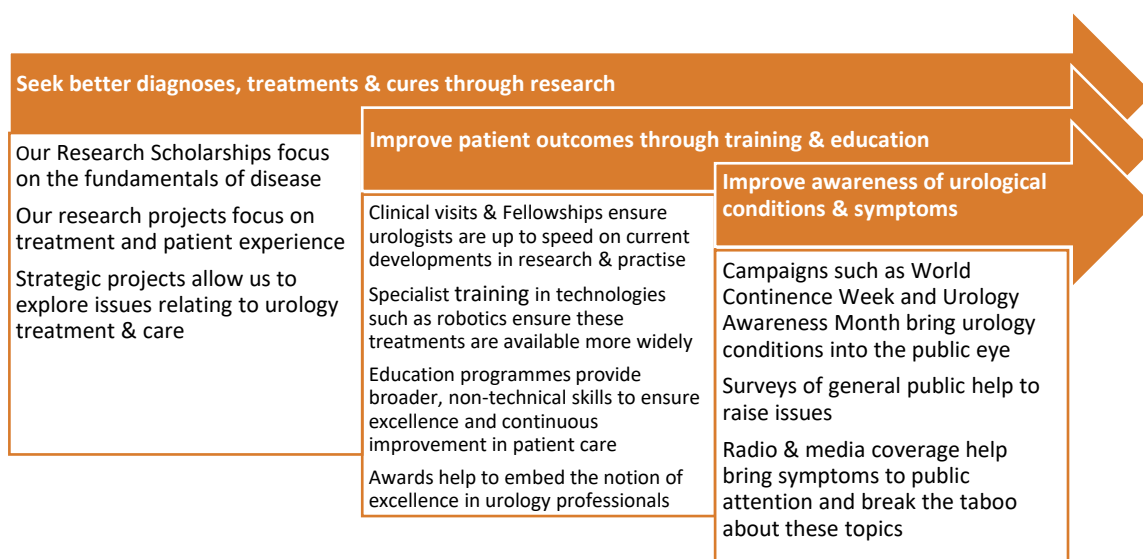
Our Values

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.

What we do

We direct our funding towards the following key areas to fulfil our remit of understanding urological disease in order to improve diagnoses and patient treatment and care:



Achievements and Performance in 2018

1. Seek better diagnoses, treatments and cures through research

In 2018 we awarded five Research Scholarships at a total cost of £214,933. The awards were for research in the following areas:

- Pelvic cancers
- Prostate cancer
- Posterior Urethral Valves (PUV)

David Eldred-Evans, Academic Clinical Research Fellow at Imperial College London, won the 2018 TUF Medal for Best Research Proposal for the quality of his proposal, and his performance at a three minute pitch, for his research into a screening test for prostate cancer.

Case study: A screening test for prostate cancer.

The PROSTAGRAM trial: A prospective cross-sectional study assessing the feasibility of novel imaging techniques to screen for prostate cancer

This project will evaluate new image-based screening tests for clinically significant prostate cancer in men in the community, with the aim of finding a suitable test which might in the future be offered as an alternative to serum PSA testing.

Prostate cancer remains an anomaly when it comes to screening. Breast and bowel cancer have successful screening programs which have improved survival in people with these cancers. Prostate cancer kills more people than any of these conditions with approximately 1 in 23 men dying from the disease. These high mortality figures should justify a national screening programme but this has not been approved because there is no reliable test to screen for the aggressive form of prostate cancer.

The PROSTAGRAM trial has been designed to look at new ways to screen for prostate cancer. The aim is to find an imaging technique, like mammograms for breast cancer, which can be offered as a reliable screening test for prostate cancer. It will be the largest study of image-based screening tests for prostate cancer. The TUF research fellowship will allow for the inclusion of prostate ultrasound in the design. The results will be used to direct further research into these screening tests and will provide an objective, evidence-based method to select the best tests to include in a subsequent large national study of prostate cancer screening.

We are also grateful to the John Black Charitable Foundation who funded one of the prostate cancer awards for a period of 3 years. Their donation is supporting Mr Nick Bullock's research into "Enhancing the therapeutic efficacy of Poly ADP Ribose Polymerase (PARP) inhibitors in prostate cancer."

In 2018 we received 17 applications and made three awards from our small Research Projects fund totalling £29,401. Awards were for the following projects:

- An investigation into urinary stones and Quality of Life patient reported outcomes.
- A Prospective Randomized Trial Assessing the Effectiveness of a Catheter Tensioning Device Following Bipolar Transurethral Resection of the Prostate Performed as a Daycase Procedure (TRACTION)
- Urinostics: a simple, low cost sensor for early warning of catheter blockage - pilot study



Case study: Putting patient treatment and care first

Investigating urinary stones and Quality of Life outcomes

Urinary stones are highly prevalent with an estimated lifetime risk of 1 in 8 for males, with males forming stones three times as often as females. More importantly, the recurrence risk is high. They are acute, painful and can result in urinary obstruction, sepsis and potential loss of renal function.

Stones are the cause of frequent hospital visits and in-patient admissions in urology, and are a common cause for emergency hospital admissions with over 14,000 hospital admissions in England annually and use over 23,000 bed days. After the acute phase, further repeated hospital visits for treatment are often needed. The overall patient journey is long, multi-step and varies depending on the type of treatment. The condition and its treatment affect patients' health with significant negative impact on their quality of life (QoL) and productivity. A fair proportion of patients have recurrent disease resulting in chronic disability.

The current care pathway fails to take into account patient reported outcome data or patient expectations or preferences. Many aspects of the treatment could be changed if patient impact and perspectives could be better understood. This study sets out to achieve that, and to introduce new measures which will improve patient treatment and care.

Cissy Yong, an Honorary Urology Speciality Registrar from Cambridge University, was awarded the **2018 TUF Fulbright Fellowship Award**. She elected to study the metabolism of kidney cancer under Professor Ralph DeBerardinis, Chief of Paediatric Genetics and Metabolism at University of Texas Southwestern Medical Center at Dallas for 3 months.

2. Improve knowledge and skills through training and education

During 2018 two further robotic cadaveric training courses were run at Guys and St Thomas' and The Freeman hospitals. These are the only courses to offer this training in the UK. Further practical training is delivered using virtual reality simulators. A full programme of teaching and surgical demonstration is provided by a panel of expert surgeons. Both were very popular and fully subscribed attracting participants from the across the country. This year, 19 trainee and consultant urologists attended a TUF robotic surgical training course and a further 4 urologists have observed courses. We also introduced a first assistant component, providing training to scrub teams and nurses on assisting in robotic surgery. We continue to receive strong feedback from the course. All participants would recommend the course and the participants recognised the importance of cadaveric simulation training for robotic surgery. Over 80% of participants felt significantly more confident in their own robotic skill after training.

Our other training success is our EQUIP: Education in Quality Improvement programme. A pilot programme set up to embed safety skills and a quality improvement ethos in delivering patient care, with an understanding of how to implement improvement and change throughout their training and careers. Although originally conceived as small scale regional proof of concept study, the early success, scientific rigour and unique networks of support brought to the programme allowed EQUIP to become a national pilot. In 2018 the QI training module was accepted as part of the now mandatory national Urology Boot Camp training, a 4-day residential course that runs in autumn annually, to equip new specialist urology trainees with basic clinical and now QI skills. The training will now occur annually, meaning we will reach a stable cohort of approximately 50 trainees every year. We are grateful to The Schroder Foundation for their support.

This year three candidates met the criteria for the Keith Yeates Medal/Ralph Shackman prize, each receiving a travelling fellowship worth £2,000. This award is only conferred when candidates achieve over 90% in their Intercollegiate Specialty Examination in Urology, and so we are delighted to announce the winners as:

- Mr Edwards Mains
- Dr Rebecca Tregunna
- Miss Anna Lucy Walsh



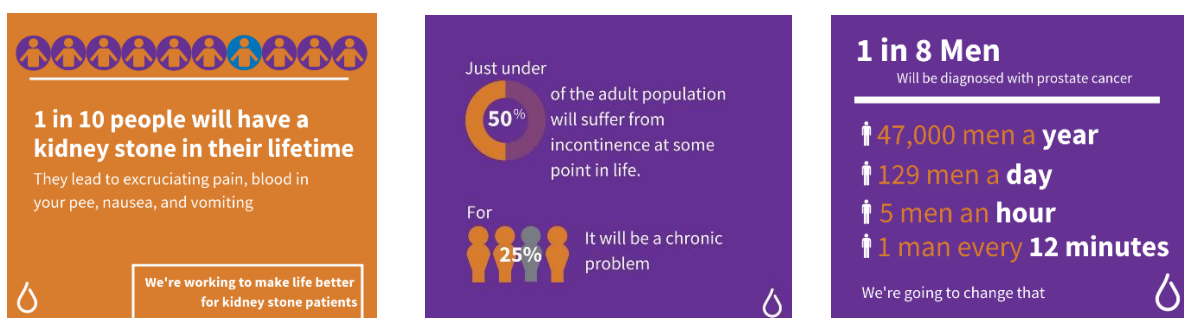
The BAUN/TUF Nurse of the Year Award went to Helen Johnson, Urology Nurse at the Christie Hospital, Manchester. Helen is also undertaking a project into improving the prostate cancer after care service in the Greater Manchester area. She receives £1,750 towards attending educational courses or conferences.

A number of small awards were also made towards sponsoring an education day for Core Trainees at BAUS conference and for two specialist registrars to attend the USANZ conference in New Zealand.

3. Improve public awareness of urological conditions and symptoms

The best way to prevent urology disease is to educate people to know the signs and symptoms of urology disease before it becomes too serious. In 2018, 120,000 people visited our website to learn about their health. This is compared to 7,000 in 2017.

We updated a number of our health information pages and introduced some new infographics to help deliver some key information and messages in a succinct way on social media platforms such as Facebook, Twitter and Instagram. (Some examples below.)



We partnered with TalkHealth, an online health website to provide information blogs and expert-led medical advice forums about urological health matters to members of the public.

For Urology Awareness Month in September we headlined on the need for men to be more aware of their urology health. A survey we had conducted showed that 70% of British adults do not know the correct age from which men should be tested for prostate cancer and that half of British men had not checked their testicles for lumps in the last year (doctors recommend once a month). We set up #TUFnutsTuesday, a campaign to encourage men everywhere to check their testicles on the first Tuesday of every month.

In addition to focusing on men's health, throughout the month we also issued information about signs and symptoms on a number of urological issues for the public to be aware. Activities included radio interviews, press stories and information posters and leaflets in hospitals and health practices.

Plans for the future

TUF's focus 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.

The new, incoming Chair may wish to test this remit among urology professionals to ensure that it remains focused on what is relevant and necessary to ensure TUF continues to make a difference to people suffering from urology diseases and remains effective. Lasting impact and patient benefit by delivering tangible improvements to urology treatment and care remain core objectives.

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 2018.

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 2018.

The trustees and directors who served the charity during the period 1 January to 31 December 2018 are, as follows:

Mr John Tiner CBE	Chairman (<i>retired 6 March 2019</i>)
Mr Andrew Moss	Secretary
Mr Christopher Smith	Treasurer (<i>retired 18 October 2018</i>)
Mr Grant Stewart	Chairman, Scientific & Education Committee (<i>appointed 15 March 2018</i>)
Ms Angela Daniel	Treasurer (<i>appointed 18 October 2018</i>)
Baroness (Laura) Wyld	
Mr Mark Becker	
Mr Ben Challacombe	
Ms Giovanna Forte	(<i>Resigned 6 March 2019</i>)
Mr Adrian Joyce	
Mr Roland Morley	
Mr David Nicol	
Mr Kieran O'Flynn	BAUS Representative Trustee (<i>retired 12 July 2018</i>)
Mr Duncan Summerton	BAUS Representative Trustee (<i>appointed 12 July 2018</i>)
Mr Roger Plail	(<i>Retired 18 October 2018</i>)
Prof Krishna Sethia	BJUI Representative Trustee

Patrons of the charity

The charity is also fortunate to number as its patrons:

Prof Roger Kirby (TUF President)	
Mr Handel Evans	Ms Jane MacQuitty
Sir Ranulph Fiennes OBE	Mr Steven Norris
Mrs Rosemary Macaire	

Following an executive search, Mr Paul Fletcher was appointed as incoming Chairman in 2018. He took up his post on 6 March 2019.

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
	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 Michael Dunkley (FCA), Dunkley & Co Ltd, Woodlands Grange, Woodlands Lane, Bradley Stoke, Bristol BS32 4JY.

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 Manager, a Fundraising & Marketing Manager, a Communications Executive and a part-time Events Manager.

The Chief Executive deals with the implementation of policy and strategic decisions taken by the board of trustees. She and the appropriate staff members attend 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, Mr Grant Stewart, is a member of the board of trustees, and reports back to the board on the work of the Committee. The SEC is made up of clinical and academic urologists and scientists with an interest in urology, and lay representatives.

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).

Financial Review

Financial Results of Activities & Events

The total value of net assets held by The Urology Foundation on 31 December 2018 was £1,407,235. The Foundation's fundraising activities and other initiatives during the course of 2018 generated a total of £404,631 of voluntary income and a further £298,968 from specific fundraising event income. £17,668 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 2018 we were particularly fortunate to have a number of fundraising events undertaken by third parties. The year started off with a wonderful piano concert organised by Adrian Goldsmith at Cadogan Hall, which culminated in the World Premiere of his Goldsmith Piano Concerto No.2. The evening also included a raffle and silent auction and raised nearly £9,000 for TUF. In June, the fifth Bike 4 TUF, organised by urologist Ben Eddy, undertook a cycling challenge from Scarborough to Liverpool, arriving in time for the BAUS Annual Conference taking place there. The 29 participants, a mix of urologists and patients, raised an amazing £58,000.

In December the Atlantic Seamen, a team of four from Cornwall, set off on their epic challenge to row over 3,000 miles across the Atlantic to raise funds and awareness of urology diseases. They completed the challenge in a remarkable 43 days having battled wind, waves and weariness, and received a heroes' welcome from their family and friends at landfall in Antigua. They raised a phenomenal £60,000 for TUF.

We are grateful to the many people who baked, cycled, ran, rowed and went that extra mile and took time out of their busy schedules to undertake these amazing challenges, and to the individual donors and corporate sponsors who gave so generously.

TUF's own fundraising efforts in 2018 included a joint trek with Wellbeing of Women to the Simien Mountains in Ethiopia to scale the highest peak of Mount Ras Dashen. Led by TUF President, Professor Roger Kirby, the combined team of trekkers raised a total of £153,000 to be shared among the two charities. We also held a very successful Wine Tasting Dinner with Jane MacQuitty at Vintners' Hall. A tried and tested and extremely popular format, the evening raised nearly £60,000. We are extremely grateful to all those who attended, donated or bought auction prizes, and for the



generosity of Pelicans Group who sponsored the event, ensuring that the proceeds of the evening could go towards funding vital research, training and education.

The Foundation also received a number of donations from Trusts and Foundations towards its general fund and towards its EQUIP Safer Urology programme. (See Annex A.) It also received some in memoriam donations.

Reserves Policy

The Foundation currently has 'free reserves' of £1,022,433 (31 December 2017: £1,190,092).

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 2018 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 follows a 'Balanced' investment strategy which is a medium risk approach to investment. The 'Balanced' strategy is intended achieve steady growth over the long term through a diversified approach to investment. Attention is paid to avoiding the worst of the downside and capturing some but not all of the upside of financial market returns. Capital preservation in real terms over a long term horizon is the primary objective and some volatility is acceptable in order to achieve this.

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

Remuneration policy

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

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.

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:

Governance /Environmental	Impact of the external environment on fundraising, in particular: public confidence in charities; new fundraising regulations; and impact of Data Protection Regulations.
Income Sources	TUF is wholly reliant upon voluntary income as an annual source of funding. It is the role of the trustees to manage risk exposure on fundraising activities and in doing so to accept an appropriate level of risk in order to raise income from a wide range of sources.
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, and to increase data security, files are now stored in the cloud. The risk of any unsaved data being critical to TUF is regarded as insignificant. Other similar risks are dealt with by insurance.

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

Following a review of auditing services, Mr Michael Dunkley (FCA), of Dunkley & Co Ltd. has agreed to act as Auditor.

Statement as to disclosure of information to the auditor

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



Annex A

The Urology Foundation is extremely grateful to the following Trusts & Foundations who kindly supported our work in 2018:

Berni Charitable Trust
Girdlers' Company Charitable Trust
Graham Kirkham Foundation
Pharsalia Charitable Trust
The Hadley Trust
The Thompson Family Charitable Trust

To those who supported our Robotic Surgery training programme

PF Charitable Trust

To those who supported our 'EQUIP' safer urology training programme

Amelia Chadwick Trust
Douglas Heath Eves Charitable Trust
Garfield Weston Foundation
Ian Maidens Charitable Trust
Oliver Stanley Charitable Trust
Peter Stebbings Memorial charity
PF Charitable Trust
Sir John Beckwith Charitable Trust
Stella Symons Charitable Trust
The Gamma Trust
The Lexus Foundation
The Schroder Foundation

Our thanks also to:

The Champriss Foundation for their generous support of our Bladder Cancer Trial.
The Champriss Charitable Trust for their generous support of a pilot study into Recurrent Urinary Tract Infections.
The John Black Charitable Foundation for their generous donation towards Prostate Cancer research.

We are also grateful to the following companies and their staff who donated in 2018:

Boston Scientific
CJ Medical
Foley Health
Intuitive Surgical
Pelicans Group
Technic FMC

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



Report of the Independent Auditors to the Trustees of The Urology Foundation

Opinion

We have audited the financial statements of The Urology Foundation (the “charitable company”) for the year ended 31 December 2018 which comprise the Statement of Financial Activities, The Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Charitable company’s members, 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 those matters we are required to state to them in an auditor’s 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’s members as a body, for our audit work, for this report, or for the opinions we have formed.

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 2018 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees’ use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charitable company’s ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor’s report thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in



the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which 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;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out on page 13, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Our responsibilities for the audit of the financial statements

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

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

Michael Dunkley (FCA)
Dunkley's Statutory Auditors Chartered Accountants
Woodlands Grange, Woodlands Lane, Bradley Stoke, Bristol, BS32 4JY

Date:



THE UROLOGY FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2018

	Note	Unrestricted Funds £	Restricted Funds £	Total 2018 £	Total 2017 £
INCOME					
Donations and legacies	1	150,908	253,723	404,631	668,163
Other trading activities	2	298,968	-	298,968	149,727
Investments	3	17,668	-	17,668	18,416
TOTAL INCOME		467,544	253,723	721,267	836,306
EXPENDITURE					
Raising Funds					
Donations and legacies	4	50,078	22,102	72,180	57,336
Trading activities	5	58,815	6,805	65,620	66,039
Investment management costs		21,170	-	21,170	21,872
Expenditure on Charitable activities					
Raising Awareness	6	111,797	13,533	125,330	192,585
Grant making	7	337,265	176,844	514,109	1,025,232
Net Losses/(Gains) on investment assets	11	56,078	8,066	64,144	(195,474)
TOTAL EXPENDITURE		635,203	227,350	862,553	1,167,590
NET (INCOME)/EXPENDITURE		(167,659)	26,373	(141,286)	(331,284)
RECONCILIATION OF FUNDS					
Fund balances brought forward at 1 January 2018		1,190,092	358,429	1,548,521	1,879,805
Transfer between funds		-	-	-	-
FUND BALANCES CARRIED FORWARD AT 31 DECEMBER 2018		1,022,433	384,802	1,407,235	1,548,521

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 2017 (Full fund comparative)

	Note	Unrestricted Funds £	Restricted Funds £	Total 2017 £
INCOME				
Donations and legacies	1	386,909	281,254	668,163
Other trading activities	2	149,727	-	149,727
Investments	3	18,416	-	18,416
TOTAL INCOME		<u>555,052</u>	<u>281,254</u>	<u>836,306</u>
EXPENDITURE				
Raising Funds				
Donations and legacies	4	38,080	19,256	57,336
Trading activities	5	57,738	8,301	66,039
Investment management costs		21,872	-	21,872
Expenditure on Charitable activities				
Raising Awareness	6	169,365	23,220	192,585
Grant making	7	595,082	430,150	1,025,232
Net Gains on investment assets	11	(170,416)	(25,058)	(195,474)
TOTAL EXPENDITURE		<u>711,721</u>	<u>455,869</u>	<u>1,167,590</u>
NET (INCOME)/EXPENDITURE		<u>(156,669)</u>	<u>(174,615)</u>	<u>(331,284)</u>
RECONCILIATION OF FUNDS				
Fund balances brought forward at 1 January 2017		1,216,761	663,044	1,879,805
Transfer between funds		130,000	(130,000)	-
FUND BALANCES CARRIED FORWARD AT 31 DECEMBER 2017		<u>1,190,092</u>	<u>358,429</u>	<u>1,548,521</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 2018

Company Number 06817868

	Note	2018 £	2017 £
FIXED ASSETS			
Tangible assets	10	3,232	4,309
Investments	11	1,923,668	2,454,609
		<u>1,926,900</u>	<u>2,458,918</u>
CURRENT ASSETS			
Debtors	12	170,116	209,784
Cash at bank and in hand		452,827	207,641
		<u>622,943</u>	<u>417,425</u>
LIABILITIES: amounts falling due within one year	13	940,120	899,874
NET CURRENT LIABILITIES		<u>(317,177)</u>	<u>(482,449)</u>
LIABILITIES: amounts falling due in more than one year	13	202,488	427,948
NET ASSETS		<u>1,407,235</u>	<u>1,548,521</u>
THE FUNDS OF THE CHARITY			
Restricted income funds			
Robotic Surgery Training Fund	15	232,656	272,772
Prostate Cancer Research Fund		22,322	34,199
UTI Research Fund		2,035	-
Bladder Cancer Fund		38,564	38,896
Travel Fellowship Fund		632	637
'EQUIP' Quality & Safety Pilot		83,373	4,997
Bladder Cancer Trial		5,220	6,928
Unrestricted income funds			
General Fund	15	386,669	491,452
Designated Fund (Ralph Shackman)		135,764	198,640
Designated Fund (British Urology Foundation)		500,000	500,000
TOTAL CHARITY FUNDS	16	<u>1,407,235</u>	<u>1,548,521</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 2019, and are signed on their behalf by

..... Chairman
Paul Fletcher

..... Treasurer
Angela Daniel

.....2019

.....2019

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



THE UROLOGY FOUNDATION

STATEMENT OF CASHFLOWS
as at 31 December 2018

	Note	2018 £	2017 £
CASH FLOWS FROM OPERATING ACTIVITIES:	14		
Net cash used in operating activities		<u>(217,856)</u>	<u>(435,455)</u>
Cash flows from investing activities:			
Dividends and interest from investments		17,415	18,348
Management fees paid from investments		(21,170)	(21,872)
Purchase of equipment		-	-
Proceeds from sale of investments		482,421	395,158
Purchase of investments		(15,624)	(633,080)
Net cash used in investing activities:		<u>463,042</u>	<u>(241,446)</u>
Change in cash and cash equivalents in the reporting period		245,186	(676,901)
Cash equivalents at the beginning of the reporting period		<u>207,641</u>	<u>884,542</u>
Cash and cash equivalents at the end of the reporting period		<u>452,827</u>	<u>207,641</u>

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



THE UROLOGY FOUNDATION

Financial statements for the year ended 31 December 2018

ACCOUNTING POLICIES

BASIS OF ACCOUNTING

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

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

INCOME

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

Income receivable from activities for generating funds and from investment income is accounted for on an accruals basis. Deferred income represents revenues collected but not earned as of 31 December 2018. 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 2018

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 2019.

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.



NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2018

	Unrestricted funds £	Restricted funds £	2018 £	2017 £
1. INCOME FROM DONATIONS AND LEGACIES				
Grants received from charitable trusts and corporate sponsors	-	253,723	253,723	493,376
Donations	149,908	-	149,908	125,787
Legacies	1,000	-	1,000	49,000
	<u>150,908</u>	<u>253,723</u>	<u>404,631</u>	<u>668,163</u>
2. INCOME FROM OTHER TRADING ACTIVITIES				
Income from fundraising events	<u>298,968</u>	-	<u>298,968</u>	<u>149,727</u>
3. INVESTMENT INCOME				
Bank interest receivable on short term cash deposits	253	-	253	68
Income from investments listed on a recognised stock exchange:				
UK investments	11,320	-	11,320	11,926
Overseas investments	6,095	-	6,095	6,422
	<u>17,668</u>	-	<u>17,668</u>	<u>18,416</u>
4. COSTS OF RAISING FUNDS VOLUNTARY INCOME				
Direct costs	26,145	19,446	45,591	34,236
Support costs (see note 8)	23,933	2,656	26,589	23,100
	<u>50,078</u>	<u>22,102</u>	<u>72,180</u>	<u>57,336</u>



NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2018

	Unrestricted funds £	Restricted funds £	2018 £	2017 £
5. COSTS OF RAISING FUNDS TRADING ACTIVITIES				
Costs of fundraising events	34,882	4,149	39,031	42,939
Support costs (see note 8)	23,933	2,656	26,589	23,100
	<u>58,815</u>	<u>6,805</u>	<u>65,620</u>	<u>66,039</u>
6. COSTS OF RAISING AWARENESS				
Costs of fundraising events	16,068	2,903	18,971	100,189
Support costs (see note 8)	95,729	10,630	106,359	92,396
	<u>111,797</u>	<u>13,533</u>	<u>125,330</u>	<u>192,585</u>
7. GRANT MAKING				
Research Scholarships awarded to 4 (2017: 6) individuals	102,850	99,783	202,633	374,696
Prostate Cancer Fund	-	49,940	49,940	251,504
Small Research Projects awarded to 3 (2017: 3) teams	24,426	-	24,426	29,996
Urology Awareness	14,511	-	14,511	13,699
TUF Fulbright Research Fellowship Award	11,711	-	11,711	22,931
Keith Yeates medals awarded to 3 (2017: NIL) individuals	6,000	-	6,000	2,000
BAUN/TUF Nurse	1,737	-	1,737	(125)
BAUS	500	-	500	5,139
Travel Grants	246	-	246	1,800
Educational Course	997	-	997	1,000
Endourology Fellowships awarded to NIL (2017: 4) individuals - programme now closed	(1,500)	-	(1,500)	9,000
RSM Urology Section (release of accrual)	(3,190)	-	(3,190)	5,000
Fellowships (release of accrual)	(5,473)	-	(5,473)	15,000
Other direct costs	-	-	-	274
R Shackman grant 2013	-	-	-	1,750
Clinical visits awarded to NIL (2017: 2) individuals	-	-	-	3,750
Robotic Fellowships awarded to NIL (2017: 3) individuals	-	-	-	30,000
Robotics Centres of Training	-	-	-	75,000
EDUSURG (release of accrual)	-	-	-	(1,000)
Movement in present value of grant accruals	8,951	7,637	16,588	14,428
	161,766	157,360	319,126	855,842
Support costs (see note 8)	175,499	19,484	194,983	169,390
	<u>337,265</u>	<u>176,844</u>	<u>514,109</u>	<u>1,025,232</u>



NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2018

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 2018	Effects of outstanding grant payments	Expense recognised in the accounts for the year ended 31 December 2018
Research Scholarships awarded to 4 (2017: 6) individuals	264,776	(62,143)	202,633
Prostate Cancer Fund	49,940	-	49,940
Small Research Projects awarded to 3 (2017: 3) teams	29,401	(4,975)	24,426
Urology Awareness	15,000	(489)	14,511
TUF Fulbright Research Fellowship Award	11,711	-	11,711
Keith Yeates medals awarded to 3 (2017: NIL) individuals	6,000	-	6,000
BAUN/TUF Nurse	1,750	(13)	1,737
BAUS	500	-	500
Travel Grants	500	(254)	246
Educational Course	997	-	997
Endourology Fellowships awarded to NIL (2017: 4) individuals - programme now closed	-	(1,500)	(1,500)
RSM Urology Section (release of accrual)	-	(3,190)	(3,190)
Fellowships (release of accruals)	-	(5,473)	(5,473)
Movement in present value of grant accruals	-	16,588	16,588
	380,575	(61,449)	319,126
Support costs (see note 8)	194,983	-	194,983
	575,558	(61,449)	514,109



THE UROLOGY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2018

	Costs of generating voluntary income 7.5% £	Fundraising trading: Cost of goods sold 7.5% £	Awareness raising 30% £	Giving grants 55% £	2018 £	2017 £
8. SUPPORT AND GOVERNANCE COSTS (UNRESTRICTED)						
Staff costs (see note 9)	15,036	15,036	60,143	110,263	200,478	176,997
Other staff costs including recruitment	1,902	1,902	7,608	13,948	25,360	3,827
Committee and other staff welfare expenses	146	146	583	1,068	1,943	3,661
Other office costs	4,180	4,180	16,721	30,655	55,736	55,090
Audit fee	335	335	1,338	2,452	4,460	4,103
Accountancy and advisory services	1,424	1,424	5,695	10,441	18,984	26,181
Other costs	837	837	3,349	6,139	11,162	6,038
Depreciation-owned assets	73	73	291	533	970	1,293
	<u>23,933</u>	<u>23,933</u>	<u>95,728</u>	<u>175,499</u>	<u>319,093</u>	<u>277,190</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 2018 amounted to £120 (2017 NIL paid to no Trustees).

8. SUPPORT AND GOVERNANCE COSTS (RESTRICTED)

Staff costs (see note 9)	1,669	1,669	6,675	12,237	22,250	19,666
Other staff costs including recruitment	211	211	845	1,550	2,817	426
Committee and other staff welfare expenses	16	16	66	119	217	404
Other office costs	464	464	1,858	3,406	6,192	6,121
Audit fee	37	37	149	273	496	456
Accountancy and advisory services	158	158	633	1,160	2,109	2,909
Other costs	93	93	372	682	1,240	670
Depreciation-owned assets	8	8	31	57	105	145
	<u>2,656</u>	<u>2,656</u>	<u>10,630</u>	<u>19,484</u>	<u>35,426</u>	<u>30,797</u>



THE UROLOGY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2018

9. STAFF COSTS	2018	2017
	No.	No.
The average monthly number of persons employed by the charity (excluding trustees) during the period was, as follows:		
Office and administration	<u>5</u>	<u>6</u>
	£	£
Staff costs for the above persons:		
Staff Wages and salaries	124,057	100,200
Staff Social security costs	10,602	11,280
Key management personnel Wages and salaries	79,756	77,227
Key management personnel Social security costs	<u>8,313</u>	<u>7,956</u>
	<u>222,728</u>	<u>196,663</u>

One employee received total emoluments in excess of £60,000 per annum during the period ended 31 December 2018. The total emoluments of this employee during the year were in the following ranges:

	2018	2017
£80,000 - £90,000	0	0
£70,000 - £80,000	1	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 (2017: £nil).

10. TANGIBLE ASSETS	Office Equipment £
Cost:	
1 January 2018	20,335
Additions	-
31 December 2018	<u>20,335</u>
Depreciation:	
1 January 2018	16,026
Charge for year	1,077
31 December 2018	<u>17,103</u>
Net book value:	
31 December 2018	<u>3,232</u>
31 December 2017	<u>4,309</u>



NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2018

	2018 £	2017 £
11. INVESTMENTS		
Investments listed on a recognised stock exchange at market value:		
1 January 2018	2,454,609	2,021,213
Additions at cost	15,624	633,080
Disposal proceeds	(482,421)	(395,158)
Realised gains/(losses)	38,091	(7,755)
Unrealised gains/(losses)	(102,235)	203,229
31 December 2018	<u>1,923,668</u>	<u>2,454,609</u>
At the balance sheet date, the market value of the portfolio comprised:		
UK investments	1,338,062	1,754,092
Overseas investments	585,606	700,517
	<u>1,923,668</u>	<u>2,454,609</u>
Fixed income securities	435,970	874,778
Equities	1,463,378	1,571,991
Commodities	-	-
Other	24,320	7,840
	<u>1,923,668</u>	<u>2,454,609</u>

At the balance sheet date, the historical cost of the investments was £1,514,131 (2017: £2,054,592).

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

Name	Holding	Value £ 2018	Value £ 2017
R Wealth Management SICAV	43,888	439,760	874,780
MS SICAV GL BRANDS -ZX-GBP	3,470	228,257	222,878
Lansdowne Developed	1,647	219,122	227,752
CF Egerton Sterling Inv Fund	1,363	210,623	212,750
Berkshire Hathaway Inc -B-	1,055	169,028	154,670
Veritas	610	114,009	-
Phoenix UK	992	104,356	-
InRis UCITS Plc	690	99,415	-
Allard Growth Fund	980	97,250	138,116

	2018 £	2017 £
12. DEBTORS		
Amounts falling due within one year:		
Other debtors	2,454	6,988
Prepayments	25,744	25,495
Accrued Income	141,918	177,301
	<u>170,116</u>	<u>209,784</u>



THE UROLOGY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2018

13. CREDITORS	2018 £	2017 £
Amounts falling due within one year:		
Deferred income	11,255	1,968
Other Creditors	847	314
Other taxation and social security costs	-	-
General accruals	7,068	13,284
Grant accruals	920,950	884,308
	<u>940,120</u>	<u>899,874</u>
Deferred income b/fwd at 1 January 2018	1,968	
Amounts released in the year	(1,968)	
New amounts deferred in the year	11,255	
Deferred income c/fwd at 31 December 2018	<u>11,255</u>	

Deferred income as at 31st December 2018 was in relation to events scheduled to take place in 2019.

CREDITORS	2018 £	2017 £
Amounts falling due in more than one year:		
Grant accruals	202,488	427,948
	<u>202,488</u>	<u>427,948</u>

14. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASHFLOW FROM OPERATING ACTIVITIES

Net Income/(expenditure) for the reporting period per the statement of financial activities	(141,286)	(331,284)
Adjustments for:		
Depreciation charges	1,077	1,437
Losses / (Gains) on investments	64,144	(195,474)
Dividends and interest from investments	(17,415)	(18,348)
Management fees paid from investments	21,170	21,872
Decrease in debtors	39,668	86,424
(Decrease) in creditors	(185,214)	(82)
Net cash used in operating activities	<u>(217,856)</u>	<u>(435,455)</u>

15. THE FUNDS OF THE CHARITY

	1 January 2018 £	Transfer £	Income £	Expenditure £	Gains/(losses) on Investments £	31 December 2018 £
Restricted income funds:						
Robotic Surgery						
Training Fund	272,772	-	5,000	(41,467)	(3,649)	232,656
Prostate Cancer Research Fund	34,199	-	49,940	(57,906)	(3,911)	22,322
UTI Research Fund	-	-	99,783	(97,748)	-	2,035
Bladder Cancer Fund	38,896	-	-	-	(332)	38,564
Travel Fellowship Fund	637	-	-	-	(5)	632
'EQUIP' Quality & Safety Pilot	4,997	-	99,000	(20,455)	(169)	83,373
Bladder Cancer Trial	6,928	-	-	(1,708)	-	5,220
	<u>358,429</u>	-	<u>253,723</u>	<u>(219,284)</u>	<u>(8,066)</u>	<u>384,802</u>
Unrestricted income funds:						
General Fund	491,452	-	467,544	(518,722)	(53,605)	386,669
Designated Fund (R. Shackman)	198,640	-	-	(60,403)	(2,473)	135,764
Designated Fund (BUF)	500,000	-	-	-	-	500,000
	<u>1,548,521</u>	-	<u>721,267</u>	<u>(798,409)</u>	<u>(64,144)</u>	<u>1,407,235</u>

Transfer between funds:



NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2018

15. THE FUNDS OF THE CHARITY (Continued)

- The trustees have designated the original 1995 start-up funding for the BUF of £500,000 as the trustees feel strongly that The Foundation should seek to maintain reserves sufficient to continue to fund its objectives on a long term basis.
- Ralph Shackman Trust - The Ralph Shackman Trust's aims were similar to TUF, being to advance the study of urology, 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. This award comes with a prize of £2,000 for a travelling fellowship.
- The Robotic Surgery Training Fund was set up in 2009 following the receipt of restricted donation income from the British Urological Foundation and a generous private donation. The funds are mainly used to award grants towards robotically assisted surgery training, education, and research into robotic training techniques.
- 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. Through a generous donation from The Champriss Foundation TUF is funding a bladder cancer surgery trial, investigating the efficacy of Robot assisted radical cystectomy and intracorporeal urinary diversion by comparison to open radical cystectomy in patients with bladder cancer.
- Prostate Cancer Research - Thanks to another generous donation from the John Black Charitable Foundation of £49,940 TUF was able to fund research into "Enhancing the therapeutic efficacy of Poly ADP Ribose Polymerase (PARP) inhibitors in prostate cancer". This research is being undertaken by Mr Nick Bullock at Cardiff University and will explore how we can efficiently kill cancer cells that are resistant to current treatments by preventing their ability to repair damaged DNA (the genetic code that produces proteins required for function and survival). These findings will further our understanding of prostate cancer biology and inform design of future clinical trials involving DNA damage repair inhibitors.
- 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. In 2017, TUF funded a Research Scholarship project into PUV worth £49,545. The difference in funds was made up by TUF. In 2018 TUF awarded a further grant of £59,045 to Mr Kevin Cao for his research into "The molecular basis of bladder dysfunction in posterior urethral valves". As a result of this award Mr Cao's research attracted further funding from the Royal College of Surgeons, allowing him to continue his work for a third year.
- EQUIP 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, 'EQUIP' (Education in Quality Improvement Programmes) 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. We are grateful to the Schroder Foundation for their continued generous support of the programme.
- Included within the Restricted Funds are net unrealised gains arising on the revaluation of investments totalling £155,697 (2017: £168,987). Included within the General Fund are net unrealised gains arising on the revaluation of investments totalling £763,386 (2017: £852,329).



16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Fixed Assets £	Net Assets/(Liabilities) £	Total £
Restricted income funds:			
Robotic Surgery Training Fund	322,596	(89,940)	232,656
Prostate Cancer Research Fund	41,478	(19,156)	22,322
UTI Research Fund	0	2,035	2,035
Bladder Cancer Fund	52,813	(14,249)	38,564
Travel Fellowship Fund	866	(234)	632
'EQUIP' Quality & Safety Pilot	73,093	10,280	83,373
Bladder Cancer Trial	9,487	(4,267)	5,220
Unrestricted income funds:			
General Fund	734,874	(348,205)	386,669
Designated Fund (Ralph Shackman)	191,693	(55,929)	135,764
Designated Fund (British Urology Foundation)	500,000	-	500,000
NET ASSETS	<u>1,926,900</u>	<u>(519,665)</u>	<u>1,407,235</u>

17. ULTIMATE CONTROLLING PARTY

The Charity is controlled by the board of Trustees.

18. COMMITMENTS UNDER OPERATING LEASES

As at 31st December 2018, the Charity had annualised operating commitments under non-cancellable operating leases expiring as follows:

	2018 £	2017 £
Expiring within one year		
- Land and Buildings	49,200	39,300
- Others	3,132	3,132
	<u>52,332</u>	<u>42,432</u>
Expiring within two to five years		
- Land and Buildings	119,400	168,600
- Others	7,931	10,441
	<u>127,331</u>	<u>179,041</u>

19. CONTINGENT ASSETS

As at 31st December 2018, the Trustees were aware of a Legacy which is due to The Urology Foundation. The Legacy is the balance of the sale of a property, a 14% share of the estate was bequeathed to the Charity in 2013/2014 and a sum in the region of £10,000 may be received in 2019.

