

Charity Registration Number: 1058968
Company Registration Number: 3253584

The

Pituitary
FOUNDATION

**REPORT AND
ACCOUNTS**

30 June 2013

**THE PITUITARY FOUNDATION
(Limited by Guarantee)**

REPORT AND FINANCIAL STATEMENTS – For the year ended 30 June 2013

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THE PITUITARY FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

The Pituitary Foundation is a company limited by guarantee governed in accordance with its Memorandum and Articles of Association.

Charity Registration No: 1058968

Company Registration No: 3253584

Registered office: 86 Colston Street
Bristol
BS1 5BB

Trustees: Mrs J West (Chair)
Mr M James (Vice Chair)
Mr A Pennington (Hon Secretary)
Mr M Beaven (Hon Treasurer)

Dr S Baldeweg
Mrs AP Bushen (Resigned October 13)
Mr SA Bushen (Resigned October 13)
Ms H Frazer
Dr J Newell-Price
Dr M Pharoah
Ms CE Thatcher
Dr A Woods

Company Secretary: Mr A Pennington

Independent Examiner: Elliot Harris FCA, DChA
Chartered Accountant
Chantrey Vellacott DFK LLP
Cheviot House
53 Sheep Street
Northampton
NN1 2NE

Solicitors: TLT Solicitors
One Redcliffe Street
Bristol
BS1 6TP

Principal Bankers: National Westminster Bank Plc
Thornbury Branch
PO Box 1369
Bristol
BS99 5HD

The Pituitary Foundation Trustees Report For the Year Ended 30 June 2013

The members of the Board of Trustees present their report and accounts for the year ended 30th June 2013.

STRUCTURE GOVERNANCE AND MANAGEMENT

Governing Document

The Pituitary Foundation was established in 1994 and became a Company Limited by Guarantee and a Registered Charity in 1996. It is, therefore, governed by company law and the Charity Commission.

Its governing documents are its Memorandum and Articles of Association.

Membership is encouraged and is open to all who wish to support The Pituitary Foundation, however, the principle services provided are available to all who require them.

Appointment of trustees

At each General Meeting (GM), one third of the Trustees who are not officers retire by rotation. Any member of The Foundation may nominate any other member for a vacant Trustee position. If there are more nominations than vacancies, members are balloted and the result announced at the GM. Trustees may be co-opted onto the Board until the next GM at which time they must stand for re-election.

Trustee induction and training

Trustees are inducted within three months of election. They are inducted at the National Support Office. At induction, the members of staff and the Chairman of the Trustees work with the new Trustee to explain the business, services, aims and objectives of The Foundation. At the time of induction, each Trustee is given a Trustee Manual. Trustee training is undertaken on an ad hoc basis.

Organisation

The Board of Trustees governs The Foundation. It comprises up to fifteen members, who are also Directors of the Company. A limit of one third has been set on the number of Trustees who are employed in the health sector to ensure strong representation of patients and carers. At report date there were two Trustees employed in the health sector. The Board of Trustees stage meetings a minimum of four times per year. The Trustees have appointed four Officers of The Foundation. These comprise the Chair, the Vice Chair, the Secretary and the Treasurer.

The Foundation is a member of:

- Helplines Partnership
- The National Council for Voluntary Organisations
- Fundraising Standards Board
- Volunteer Bristol and Volunteering England

The Foundation's Chief Executive Officer is a member of The Institute of Fundraising and ACEVO (Association of Chief Executives of Voluntary Organisations).

We currently hold the Information Standard accreditation, which is a certification programme for organisations producing evidence-based health and care information for the public.

The Foundation has two sub-committees, which report to the Trustees through their Chair.

The first committee is the Medical Committee - Chair, Dr John Newell-Price (March 2007 to present). Further information regarding the Medical Committee is noted below.

The second committee is the Finance Committee which reports to the Board and assists the Business Unit and CEO in the development of the budgets and the management of the finances. The Finance Committee reports to the Board and is chaired by Mike Beaven, Honorary Treasurer, and its members include Mike James, Vice Chairman, Jenny West, Chairman of the Trustees and relevant staff members. This committee now meets on a monthly basis.

The Pituitary Foundation Trustees Report For the Year Ended 30 June 2013

The Trustees are committed to a continuing assessment of the governance sub-structure to see to the needs of The Foundation.

Sub-committees are established by the Board of Trustees and their chair appointed by the Board.

The Medical Committee

Our volunteer Medical Committee is made up of endocrine medical professionals who provide invaluable expertise answering complicated patient queries, speaking at conferences, writing articles for our magazine, *Pituitary Life*, content for our website and booklets. The Foundation understands the members of our Medical Committee are professionals with demanding occupations and we are indebted to them for all of their time and effort working with staff and other volunteers to provide support to the pituitary community.

Members of the Medical Committee (excluding Pituitary Foundation staff) are:

Dr John Newell-Price,	University of Sheffield, Royal Hallamshire Hospital, Sheffield Chair (March 07 -)
Dr Stephanie Baldeweg	University College London Hospital Vice Chair (March 07 -)
Dr Steve Ball	Royal Victoria Infirmary, Newcastle
Ms Maggie Carson	Royal Infirmary, Edinburgh
Dr Peter Clayton	Royal Manchester Children's Hospital
Dr Anna Crown	Royal Sussex County Hospital (appointed in 2013)
Dr Christina Daousi	Aintree Hospital, Liverpool
Dr Mark Gurnell	Addenbrookes Hospital, Cambridge
Dr Trevor Howlett	Leicester Royal Infirmary
Dr Sue Jackson	Chartered Psychologist (appointed in 2012)
Mr Mohsen Javadpour	The Beaumont Hospital, Dublin
Professor William Ledger	University of New South Wales, Sydney, Australia
Professor Stafford Lightman	University of Bristol, Department of Medicine
Professor John Monson	London Clinic
Dr Jonathan Pinkney	Royal Cornwall Hospital, Truro
Mr Michael Powell	National Hospital for Neurology and Neurosurgery, London
Dr Andrew Toogood	Queen Elizabeth Hospital, Birmingham
Ms Sue Thorn	Retired Executive Director, Society for Endocrinology
Professor Peter Trainer	Christie Hospital, Manchester
Professor John Wass	Churchill Hospital, Oxford
Dr Jonathan Webster	Royal Hallamshire Hospital, Sheffield
Dr Helena Gleeson	Leicester Royal Infirmary (appointed in 2013)
Prof Peter Hindmarsh	University College London Hospital (appointed in 2013)

Volunteers and Local Support Groups

The Foundation is fortunate to have a widespread team of dedicated volunteers who take on a variety of roles to provide support and service to our community. These include:

- Area Co-ordinators (of Local Support Groups)
- Helpline Operators
- Forum Moderators
- National Office Volunteers
- Telephone Buddies

Further, we have a network of Local Support Groups around the United Kingdom, with one in the Republic of Ireland.

Staff Employed

At report date The Foundation employed seven members of staff, (full-time equivalent 5.9):

- Chief Executive Officer
- Patient Support Manager
- Business Controller

The Pituitary Foundation Trustees Report For the Year Ended 30 June 2013

- Fundraising and Marketing Officer
- Foundation Administrator
- Endocrine Specialist Nurse
- Outreach Volunteer Support Co-ordinator

It was reported during the last financial year that the Trustees had appointed Menai Owen-Jones as Chief Executive Officer in September 2012, Martin Cookson had joined The Foundation as Foundation Administrator in October 2012 and Jay Sheppard had joined as Fundraising and Marketing Officer in January 2013. This is now a very effective team working under the professional leadership of the Chief Executive Officer and the Trustees would like to thank her for maintaining full service during the period when the team was not at full strength.

The Charity's staff has a clear line management reporting structure to the Chief Executive Officer who reports to the Board of Trustees through the Chair. The Chief Executive Officer and the Chairman of the Trustees meet formally on a monthly basis.

It is important to note The Foundation continues to benefit from the generous donation of human resource consultancy from Mrs. Sue Tumelty and The HR Dept who provide their ongoing service on a voluntary basis.

Risk Management

The Foundation maintains a current and comprehensive Risk Register. Management of this register is held jointly by the Chairman of the Trustees and the Chief Executive Officer. This is reviewed on a monthly basis and is reported quarterly to the Board of Trustees including established controls and actions to mitigate the identified risks.

OBJECTIVES AND ACTIVITIES

Core Aims and Objectives

The Pituitary Foundation's Objectives are:

- To promote the relief and treatment of persons suffering from pituitary disorders and related conditions and diseases, and their families, friends and carers, and to provide information and support;
- To promote and support research and to disseminate for the public benefit the results of any such research.

To do this, The Pituitary Foundation aims to:

- Continue to be known as a supportive and caring organisation.
- Continue to provide a quality service.
- Raise awareness of The Foundation and pituitary disease within both the medical profession and general public.
- Make our support services more accessible.
- Develop a full set of up-to-date leaflets, fact sheets, website and other tools to support the patient through their pituitary journey.
- Encourage cohesion of Local Support Groups, trustees and staff, and draw the wider membership closer.
- Build a volunteer programme that offers skills training, guidance, appreciation and recognition.
- Develop the capacity of fundraising to establish financial stability, which ensures continued provision of core services and enables The Foundation to be driven by members' needs.
- Further strengthen relationships between The Foundation and the endocrine community of consultants, nurses and members of multi-disciplinary teams.
- Create partnerships with other charitable organisations to streamline and augment services and refer appropriately.
- Maintain a highly professional administrative and organisational structure including appropriate governance, financial practice, donor recruitment and appreciation and human resources policy.

**The Pituitary Foundation
Trustees Report
For the Year Ended 30 June 2013**

ACHIEVEMENTS AND PERFORMANCE

Operational Stability

In the current reporting year The Foundation were pleased to be able to maintain stability despite a difficult economic climate and staff shortage. This has been achieved through the dedication and professionalism of our staff and The Foundation is indebted to them. The Foundation's financial performance for this financial year showed a surplus of £90,887 achieved through the generosity of a member who left The Foundation a significant legacy in his Will. Our income overall excluding the legacies has remained comparable to that of the previous year 2011-2012 which showed a surplus after deficit years. Expenditure in 2012-2013 has increased by £26,871 but it should be noted that the expenditure includes the provision of a new website. This positive performance has been achieved during a difficult period of change at the National Support Office (NSO) and the hard work that has gone into achieving this excellent performance should not be underestimated.

The ongoing dedication of our office volunteers, who provide crucial administrative support to staff, is without doubt, of paramount importance to our success. Further, we must acknowledge the support of our members, benefactors and fund-raisers whose generosity not only allows, but also encourages us to continue striving toward our aims.

Fundraising

Work on the continued implementation of our Fundraising Strategy has been limited because of staff shortage during the year but the appointment in January 2013 of a Fundraising and Marketing Officer has allowed this to progress. The lack of a member of staff dedicated to fundraising has inevitably led to disappointing income from events and donations in the first 8 months of the year, compounded by the continuing difficult economic climate, but it is pleasing to see that income in these areas gained ground well once a new member of staff had been appointed. This included a very successful Zip Slide Event in May which saw 40 participants raising over £5,000. Plans for 2013-2014 show that this trend should continue, with plans to also introduce a Legacy Strategy.

Revenue from Springtime Teas, Christmas cards and the Christmas Raffle continue to contribute to the income of The Foundation and the introduction of a new Summer Raffle was successful, raising over £1,700. The range of merchandise has increased with the online shop incorporated in the new website and the sales from these has resulted in higher than expected revenue. The use of online giving continues to prove to be very popular and a growth area.

2012 saw the introduction of Awareness Month, largely to give the Local Support Groups more flexibility in organising their events. The continued use of the theme of "Make Hormones Count" with emphasis on awareness of the use of hydrocortisone by the Emergency Services saw a very successful campaign.

The Unity Lottery has shown an increased number of players from the 80 at the end of 2011-2012 to 131 at the end of this financial year (63% increase). We also saw an increase in corporate support compared to the previous two years.

Work on researching and approaching trusts and corporate foundations has again been limited this year due to capacity, but will be one of the priorities in the next financial year, with the Fundraising and Marketing Officer in post. Pharmaceutical grants continued to contribute generously to our income generation.

The Trustees wish to express their appreciation to all of our volunteer fundraisers who did everything from climbing Mount Kilimanjaro to shaving their head to assist our efforts to maintain help and support to our community.

Membership

Membership appears to have reached a ceiling with new members equalling those not renewing, although the increased rate for new joiners has meant a slight increase overall in terms of income. We have improved the number of renewals during the year which is positive, but the number of new members decreased compared to the previous year. The membership overall stood at 2,400 members at the end of the financial year.

The usage of the Contact Database (Subscriber) continues to be improved and is the definitive source of data on individuals including their membership, correspondence, purchases, booklets requests etc. Work has

The Pituitary Foundation Trustees Report For the Year Ended 30 June 2013

commenced on linking this to the accounts software to eliminate the need for any manual records. Direct access from Subscriber to HMRC has also been implemented for easier Gift Aid claims.

The Trustees again wish to acknowledge the hard work of our office volunteers in providing assistance with this work.

Membership magazine: *Pituitary Life* continues to be published 3 times a year and goes from strength to strength. The summer 2012 edition introduced a new design. The Foundation receives consistent positive feedback about the quality of this publication and with an ever increasing offer of articles it now contains a minimum of 24 pages per issue. In particular, the new look has produced many positive comments from its readers. *Pituitary Life* continues to be available electronically to members who have agreed to this and is also now available for purchase through the online shop for non-members. We are indebted to Moulton Printing for printing the magazine at cost.

The Trustees wish to take this opportunity to thank Pat McBride, our Patient Support Manager who is the editor of the publication, for her dedication and effort in producing this valuable resource for our patients. We also wish again to extend our gratitude to the many patients and family members who show great courage in sharing their stories with our community, as well as the many experts who offer their expertise by writing articles for *Pituitary Life*.

Patient Support and Information

The core of our services, patient support and information, is offered through our Helplines (including an Information and Patient Support Helpline, email support service and an Endocrine Nurse Helpline), telephone buddies, publications, website, online forum, Local Support Groups, conferences and a membership scheme.

Helplines: The Information and Patient Support Helpline is available from Monday to Friday from 10am to 4pm and is manned by staff and trained volunteers. The majority of calls are from patients, but other callers include partners, family members, carers, friends and health professionals. The Endocrine Nurse Helpline is available Monday evenings from 6pm to 9pm and Thursday mornings from 9am to 1pm. We also provide Helpline support through emails, which is a service growing in popularity.

We continue to record our Helplines service usage, including recording statistics such as: number of calls, reasons for call, length of call, diagnosis of caller and requests made (i.e. referral to another service such as a telephone buddy). In this financial year, the Information and Patient Support Helpline saw 741 calls at an average call time of 13 minutes, the Endocrine Nurse Helpline received 363 calls at an average of 20 minutes per call and 1,174 Helpline emails were answered. This equated to an average increase of over 15% in usage of our Helplines service.

Publications: In November 2012, The Foundation was successfully audited by the Department of Health in order to retain the Information Standard Quality Mark for patient support information. This means that patients, carers, families and health professionals can knowingly trust the information and publications provided by The Foundation as accurate, impartial and evidence based (amongst others). This endorsement continues to help The Foundation to be seen as a reliable and trustworthy source of quality information.

The Foundation would like to thank Mrs Pat McBride, our Patient Support Manager, and Mr Steve Harris, a volunteer, for all their hard work in maintaining this accreditation.

Two new patient cards were released in 2012, one for Hydrocortisone Awareness and one for Diabetes Insipidus. The following publications were either updated or introduced during the financial year:

- Growth Hormone Factsheet - new
- Acromegaly - update
- Diabetes Insipidus - update
- Hydrocortisone Advice for the Pituitary Patient - update
- Male Hormones & Infertility Issues - update
- Your Journey: Living with and Managing a Pituitary Condition - update

In addition, the referral pad for use by health care professionals has been reviewed and updated in April 2013.

The Pituitary Foundation Trustees Report For the Year Ended 30 June 2013

During this financial year 4,100 booklets were distributed to members, clinics and the general public. This was a reduction of 15% from the previous year, which was anticipated, as a charge has now been introduced for hard copies of most booklets to assist with the increasing production and postage costs of our publications and also to ensure that our publications are being put to best use. However, key essential publications and materials remain free of charge and all booklets are available at no cost to download from our website.

The publications monitoring system is proving to be invaluable in determining future strategy regarding the provision of booklets. Numbers, recipients etc are now reported on each month. The system also records requests for other resources such as fundraising promotional items, magazines or posters.

App: iCortisol is an app created by The Pituitary Foundation, in collaboration with a basement software company, Existential Ltd, for anyone who takes replacement hydrocortisone and is available for download to ipads and iphones from Apple iTunes. The Trustees are indebted to Existential Ltd who has undertaken the project to create the app free of charge in support of The Pituitary Foundation.

Local Support Groups: The Foundation continues to have an active Local Support Group network, still a unique service provided only to pituitary patients in the UK and Republic of Ireland. The Local Support Group network is administered by local volunteers with assistance from staff at the National Support Office. The Outreach Volunteer Support Co-ordinator has focussed on growing and supporting the network and at the time of producing this report we currently have 29 active Groups, which compares to 27 a year ago. Many of these have been visited by either staff members or by Trustees during this financial year and a programme of further visits is actively maintained. The current status of all Local Support Groups is reported on monthly. This year we have also launched two informal support groups, one specifically supporting younger patients and their parents and carers and also a group specifically for Cushing's patients. The informal support groups differ from other Local Support Groups in that they mainly have an online presence and offer telephone support instead of regular face-to-face meetings, as they are not location-specific.

A Training Weekend for all volunteers took place in November 2013.

The Trustees wish to thank the volunteer Area Co-ordinators, who run the groups, and their local committees, without whom this exceptional service could not survive.

Online forum: The online patient and carer forum is still utilised by a relative small core of users although increasingly our members and supporters are more active on social media sites such as Facebook and Twitter. The Trustees wish to express their gratitude to our Forum Moderators for their continued support.

Website: Funding was secured from a pharmaceutical company in the 2012-2013 financial year for the development of a new website and whilst preliminary work was undertaken in the last financial year the project did not start in earnest until November 2012. This was a very large project for the organisation and the new site was successfully launched in May 2013, together with The Foundation's relaunched logo and refreshed colour palette. It has been received extremely well by our community and as well as a modern look and feel has incorporated many new facilities including an online shop. During its development a set of Key Performance Indicators were established to allow for ongoing performance assessment. Website statistics at the year end show that we are either meeting or surpassing all the KPIs. Comparable statistics from the old website show an increase of 18.5% on the number of repeat visits, an increase from 3.5 to 5.5 pages per visit, an increase of nearly 50% in average visitor time from 2.7 minutes to over 4 minutes and a reduction in bounce rate of almost 15%.

The Trustees wish to thank Auros for contributing some pro bono work to our website build project.

Social media: We have increased our investment in social media and it forms an important part of our Fundraising and Marketing Officer's role. We are continuing to successfully grow our social media following, with our Facebook page nearly at 1,200 likes at the end of the financial year and nearly 1,000 Twitter followers. The Foundation is also very active on Twitter with almost 1,000 followers.

Conferences: The Foundation's Annual Conference was held in Birmingham in April 2013. It was a very successful event attended by 195 delegates. Excellent feedback was received about the day:

The Pituitary Foundation Trustees Report For the Year Ended 30 June 2013

*'Very informative and very helpful'
'Very good – looking forward to next year'*

The Trustees wish to extend their gratitude to Dr Andrew Toogood and the Endocrine Team at the Queen Elizabeth Hospital, Birmingham.

The next Annual Conference will be held in the Autumn of 2014.

Awareness, Campaigns & Research

The Foundation continues to address increasing awareness of pituitary disorders both with the general public and medical professionals, particularly those that work in the emergency services.

October was Awareness Month with the continuing theme of "Make Hormones Count". The Foundation delivered a bumper edition of its Pituitary Life magazine for members and also provided packs for local groups and individuals to help them organise events. A number of walks took place across the country and several local groups organised stands in their local hospitals. Members were also asked to write to the A & E Departments of their local hospitals and local Ambulance Trusts using template letters provided by The Foundation to emphasise the importance of the use of hydrocortisone for pituitary patients in an emergency situation.

We participated in Rare Diseases Day for the first time in February 2013, which included contacting our members, volunteers and other supporters through various communication channels to encourage them to take part to raise awareness of rare diseases e.g. circulating a rare diseases letter writing campaign and online surveys. We also attended Rare Diseases UK Receptions at the Welsh Assembly and the House of Commons.

The Foundation supported Plymouth University and the University of the West of England (UWE) in a social research project regarding the development of a Pituitary Distress Thermometer. We invited members of The Foundation to complete a Wellbeing Survey, the results of which would assist in producing an appropriate "problem list" for a Pituitary Distress Thermometer. (A Pituitary Distress Thermometer is a structured way for a nurse or other health care professional to discuss with a patient some of the concerns (practical, emotional, physical and psychological) that they may be experiencing. A distress thermometer offers patients a list of common difficulties. After the patient has completed the distress thermometer it can then be used collaboratively.) We received a very good response from members, with 937 Surveys being completed and returned in total.

The Foundation is increasing its range of merchandise and materials to help raise awareness and the new website online shop is invaluable in this respect.

The Foundation's staff, with support from volunteers, continues to work to raise our profile with endocrine professionals and other health care professionals and organisations, attending events such as:

- BSPED Annual Meeting in November 2012
- The Society for Endocrinology BES Conference in March 2013
- Society for Endocrinology Regional Clinical Cases in September 2012
- Society for Endocrinology Endocrine Nurse Update in September 2012
- Society for Endocrinology Clinical Update in November 2012
- Scottish Endocrine Nurses Interest Group Meeting in November 2012

We have introduced new endocrine clinic resource packs also in 2013, which replaces the old clinical membership scheme.

The Patient Support Manager was invited to be a patient representative on the NHS Specialised Endocrinology Clinical Reference Group.

The Chairman of the Trustees represented The Foundation at the Global Pituitary Patient Advocacy Meeting in October 2012 in Zurich and The Foundation was a signatory to the Zurich Declaration that was issued after the event. The CEO of The Foundation was on the Organising Board for the event in 2013.

The Pituitary Foundation Trustees Report For the Year Ended 30 June 2013

The Patient Support Manager and the Chief Executive Officer have given presentations at medical symposiums organised by pharmaceutical companies and have contributed articles to medical and health care professional journals and publications.

These are all important opportunities for us to share, not only about our services and support, but also about the pituitary experience. This increases awareness and understanding, strengthens relationships, opens dialogues and provides us with opportunities to share what we can do for the community specifically. It also allows us to learn what is happening in the field of endocrinology, discover new research and treatments, and network with not only medical professionals but also the pharmaceutical industry. The Foundation will continue with these efforts in the coming year.

The Trustees wish to express their gratitude to the Society for Endocrinology for providing us with free stand spaces at their events.

The Trustees were extremely pleased and impressed by the publicity generated by Mike Crawshaw when he participated in our Zip Wire event raising valuable funds for The Foundation. Mike is a member of leading vocal harmony group "The Overtones" and in light of his invaluable support for us, the Trustees were delighted that he has become our new Celebrity Ambassador.

Volunteer Programme

Regular communication continues with our vital volunteer team through our newsletter, *Volunteer News*, sent three times a year and regular e-bulletins introduced this financial year. Last year's report stated that the Trustees had resolved that a Volunteers' Training Weekend would be a priority in 2012-2013. The planning for this event has taken place and the event itself was held in November 2013.

The volunteers of The Pituitary Foundation extend our team from simply seven staff to over one hundred strong. Their time, effort and energy are provided with generosity of spirit and dedication to service. Their hard work means our community feels less isolated, better understood and have access to a listening ear and more information about their sometimes bewildering, often frightening journey. As ever, the Trustees express their heartfelt gratitude to this committed team.

FINANCIAL REVIEW

The year has seen the increased stability of our financial position and our financial security. Financial management systems are in place and subsequent timely reporting mechanisms in operation with the Finance Committee meeting on a monthly basis.

Benefactors and other funders

The Foundation is indebted to those organisations that have funded our work through the year. These include:

- Novartis UK
- Novo Nordisk
- Ipsen
- Eli Lilly
- Pfizer
- Chiasma
- Bayer Healthcare
- Viropharma
- The Kelton Trust
- Bob Wagstaff Charitable Trust

We extend our thanks also to our Local Support Groups for their fundraising efforts and for generously supporting some of our national services and projects.

The Foundation is also indebted to those organisations that have given in-kind donations. These include:

- HR Dept.
- Moulton Printing
- Existential Ltd
- Auros

The Pituitary Foundation Trustees Report For the Year Ended 30 June 2013

The Foundation enjoys an extraordinary amount of support from its community. We wish to extend our special thanks to those companies, trusts and organisations who offer ongoing, long-term financial support which is essential to the stability of our work.

It is crucial to emphasise our gratitude for the continued support of our many donors, subscribed members and those who engage in sponsored fundraising. These generous offerings from our community not only hearten our efforts to provide our service but, without them, The Foundation could not continue.

Incoming resources

In 2012-2013 The Foundation had an increased income of £370,034 compared to £275,775 in the previous financial year. This excellent financial performance has been achieved at The Foundation during an extremely difficult economic climate. This achievement has been realised through the dedication and hard work of our staff that we should thank and congratulate.

We are obviously indebted to the significant and generous legacies of £125,957 received in this financial year.

In response, the Foundation has embarked on the development of a formal legacy strategy, and has invested in further fundraising resources to secure future income flows to fund our services.

Resources expended

Diligent control of existing expenditure was maintained and the Foundation staff have ensured that bought-in services are reviewed regularly to ensure best value for money.

The Foundation recognised the need to update its valuable website, and the decision was made to invest in its development. Similarly, additional resources were allocated to enhance our fundraising capability and capacity.

Policy and Performance

The Foundation's Funds, both General and Restricted are maintained with our primary bankers, NatWest, in current accounts and a working reserve account. In addition, deposit accounts (to the maximum of the FSA Investor Compensation Scheme) are also held with RBS, CAF, Cater Allen, the Monmouthshire Building Society, the Principality Building Society and Virgin Money. Funds are subject to regular review by our Finance Sub-Committee.

The Trustees have a reasonable expectation that The Foundation will continue in operational existence for the foreseeable future and have, therefore, used the going concern basis in preparing the financial statements.

Reserves Policy

In determining a prudent level of unrestricted reserves, the Board takes into account that the total budgeted unrestricted expenditure is in the region of £333k and of the inevitable uncertainties which exist as a consequence of our dependence on voluntary giving and legacy income.

The policy is that unrestricted reserves should normally be between six to twelve months unrestricted operating expenditure which is equivalent to between £167k and £333k. The unrestricted reserves as at 30th June 2013 were £304k which is equivalent to around 11 months budgeted expenditure for the financial year 2013/4.

PUBLIC BENEFIT

The Trustees have considered the Charity Commission's requirement in respect of Public Benefit. In their view the charity meets, in full, the criteria to satisfy the test. The Trustees' Annual Report describes the activities undertaken to further its charitable purposes for the public benefit.

PLANS FOR THE FUTURE

Our vision and goals for the future are set out in detail in our new 2013 - 2016 Strategy (available on our website to download). The Trustees and the CEO spent two valuable days together in February 2013 to initiate the development of a three year strategy (2013 – 2016) for The Foundation. This strategy was formally

The Pituitary Foundation Trustees Report For the Year Ended 30 June 2013

released in September 2013 and the Annual Report for the following three years will report against this Strategy. We aim to continue essential work including:

- Maintaining our core level of support and information services;
- Ongoing operational streamlining and updating;
- Continuing our efforts to develop our volunteer programme;
- Creating an awareness and campaigns strategy which will see a higher impact for the benefit of our community;
- Launching programmes to reach out to different populations including children and young people with pituitary conditions and their parents;
- Continued social research and community feedback;
- Enhancing membership numbers and our supporter base;
- Increasing our income generation and diversification to improve our bottom line and fund new programmes.

Trustees' responsibilities in relation to the financial statements

The Trustees/directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations. Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its Statement of Financial Activities for that period. In preparing these financial statements the directors are required to:

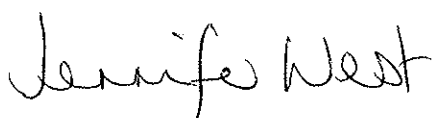
- (a) select suitable accounting policies and apply them consistently;
- (b) make judgements and estimates that are reasonable and prudent;
- (c) prepare the financial statements on a going concern basis unless it is inappropriate to assume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. In so far as the directors are aware:

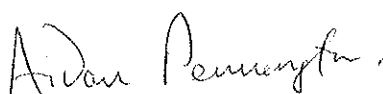
- There is no relevant information of which the charitable company's independent examiner is not aware and;
- The directors/Trustees have taken all the steps that they ought to have taken in order to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

This report has been prepared in accordance with the special provisions for small companies under part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Trustees on 19 March 2014 and signed on their behalf by:



Jennifer West (Chairman)



Aidan Pennington (Honorary Secretary)

THE PITUITARY FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE PITUITARY FOUNDATION

I report on the accounts of the charitable company for the year ended 30 June 2013, which are set out on pages 13 to 20.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the ICAEW.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Elliot Harris FCA, DChA
Chartered Accountant
Chantrey Vellacott DFK LLP
Cheviot House
53 Sheep Street
Northampton
NN1 2NE

THE PITUITARY FOUNDATION

Statement of financial activities (incorporating income and expenditure account)

For the year ended 30 June 2013

	Note	Unrestricted funds £	Restricted funds £	2013 Total £	2012 Total £
Incoming resources					
Incoming resources from generated funds:					
Voluntary income	2	265,833	25,371	291,204	182,887
Activities for generating funds		8,393	-	8,393	4,345
Investment Income	3	2,332	-	2,332	1,481
Incoming resources from charitable activities:					
Provision of advice, information and patient support	4	37,773	14,072	51,845	69,010
Regional activities		16,260	-	16,260	18,052
Total incoming resources		330,591	39,443	370,034	275,775
Resources expended					
Costs of generating funds:					
Generating voluntary income		-	15,947	15,947	18,500
Activities for generating funds		11,378	-	11,378	6,227
Charitable activities:					
Provision of advice, information and patient support	5	221,823	10,394	232,217	198,544
Regional activities		10,801	-	10,801	20,698
Governance costs:	6	8,804	-	8,804	8,307
Total resources expended		252,806	26,341	279,147	252,276
Net incoming resources before transfers		77,785	13,102	90,887	23,499
Transfers between funds	12	-	-	-	-
Net movement in funds in year		77,785	13,102	90,887	23,499
Reconciliation of funds					
Total funds brought forward at 1 July 2012		226,196	12,102	238,298	214,799
Total funds carried forward at 30 June 2013		303,981	25,204	329,185	238,298

The statement of financial activities includes all gains and losses recognised in the year. All incoming resources and resources expended derive from continuing activities.

The notes on pages 15 to 20 form part of these financial statements.

THE PITUITARY FOUNDATION

Balance sheet at 30 June 2013

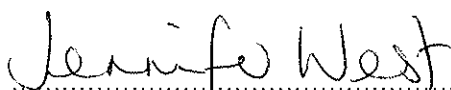
	Notes		2013		2012
	£	£	£	£	
Fixed Assets					
Tangible fixed assets	9		-		24
Current assets					
Debtors	10	13,203		9,255	
Cash at bank and in hand		327,082		257,808	
		340,285		267,063	
Creditors					
Amounts falling due within one year	11	-11,100		-28,789	
Net current assets			329,185		238,274
			329,185		238,298
Funds					
General Funds	12		303,981		226,196
Restricted Funds	12		25,204		12,102
			329,185		238,298

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 (the Act) and with the Financial Reporting Standard for Smaller Entities (effective April 2008). For the financial year ended 30 June 2013 the company was entitled to exemption from audit under section 477 of the Act and no notice has been deposited under section 476 of the Act.

The trustees acknowledge their responsibility for:

- (i) ensuring that the company keeps adequate accounting records which comply with Section 386 of the Act and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements were approved by the trustees and authorised for issue on 19 March 2014, and are signed on their behalf by:


Mrs Jennifer West

Company registration number: 3253584

The notes on pages 15 to 20 form part of these financial statements

THE PITUITARY FOUNDATION

Notes to the accounts for the year ended 30 June 2013

1. Accounting policies

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2005) issued in March 2005, with the Financial Reporting Standard for Smaller Entities (effective April 2008), applicable accounting standards and the Companies Act 2006.

a) Depreciation

Depreciation is provided on all tangible assets to write off the cost less estimated residual value of each asset over its expected useful life. The estimated useful lives used are as follows:

Office equipment:	3 years
-------------------	---------

b) Income

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Grants and donations receivable are treated in accordance with their terms and are recognised when the conditions for receipt are complied with. Donated services are quantified and recognised as income in the Statement of Financial Activities and the equivalent amount is recognised as expenditure.

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it has been received.

Interest receivable is included on an accruals basis.

c) Pensions

The charity contributes to the personal pension arrangements of certain staff. The assets are held separately from those of the charity in independently administered funds. The contributions paid are shown in note 8.

d) Cash flow statement

The company has taken advantage of the provision of the Financial Reporting Standard No. 1 and has not prepared a cash flow statement.

e) Resources expended and basis of allocation of costs

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the society to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the heading.

Costs of generating funds are those costs involved in attracting voluntary income.

Charitable activities include expenditure associated with the provision of advice, publications and patient support.

Governance costs include those incurred in the governance of the society and its assets and are primarily associated with constitutional and statutory requirements.

Support costs represent the costs incurred by staff directly providing support for the provision of advice, information and patient support and any other activities that further the charity's objects.

Support costs that cannot directly be allocated to activity cost categories are then apportioned on a basis consistent with the use of resources e.g. staff costs by the time attributable to the relevant activity.

THE PITUITARY FOUNDATION

Notes to the accounts for the year ended 30 June 2013 (continued)

f) Fund accounting

The charity maintains various types of funds as follows:

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

2. Voluntary income

	Unrestricted	Restricted	2013 Total	2012 Total
	£	£	£	£
Donations	88,883	25,371	114,254	112,977
Legacy income	125,957	-	125,957	20,027
Membership subscriptions	39,693	-	39,693	34,800
Gift aid receivable	11,300	-	11,300	15,083
	<u>265,833</u>	<u>25,371</u>	<u>291,204</u>	<u>182,887</u>

3. Investment income

	Unrestricted	Restricted	2013 Total	2012 Total
	£	£	£	£
Bank interest	2,332	-	2,332	1,481
	<u>2,332</u>	<u>-</u>	<u>2,332</u>	<u>1,481</u>

4. Incoming resources from charitable activities

	Unrestricted	Restricted	2013 Total	2012 Total
	£	£	£	£
Grants receivable during the year	37,773	14,072	51,845	69,010
	<u>37,773</u>	<u>14,072</u>	<u>51,845</u>	<u>69,010</u>

THE PITUITARY FOUNDATION

Notes to the accounts for the year ended 30 June 2013 (continued)

5. Expenditure on charitable activities

	Direct costs £	Support costs £	2013 Total £	2012 Total £
Provision of advice, information and patient support	<u>23,340</u>	<u>208,877</u>	<u>232,217</u>	<u>198,544</u>

6. Allocation of support costs

	Provision of advice information and patient support		Governance	2013 Total	2012 Total
	Direct costs £	Support costs £	£	£	£
Staff costs	11,093	138,083	7,000	156,176	135,262
Recruitment costs	-	1,412	-	1,412	590
Staff pensions	430	5,707	-	6,137	4,066
Staff travel and expenses	418	5,548	-	5,966	4,855
Volunteer expenses	-	314	-	314	834
Rates, light and heat	185	185	-	370	195
Print, postage and stationery	10,814	13,075	-	23,889	23,482
Telephone, website and fax	400	20,171	-	20,571	5,008
Computer maintenance and support	-	7,697	-	7,697	7,534
Meeting expenses	-	868	868	1,736	4,814
Training	-	1,711	-	1,711	2,158
Rent	-	7,432	-	7,432	7,087
Subscriptions	-	733	-	733	1,132
Legal and professional	-	1,008	-	1,008	2,823
Insurance	-	3,263	-	3,263	3,358
Accountancy fees	-	-	936	936	900
Depreciation	-	24	-	24	150
Bank charges	-	1,334	-	1,334	1,439
Sundry expenses	-	312	-	312	1,164
	<u>23,340</u>	<u>208,877</u>	<u>8,804</u>	<u>241,021</u>	<u>206,851</u>

The charity allocates its support costs as shown in the table above and then further allocates those costs to the charitable activity undertaken. Support costs are allocated on a basis consistent with the use of resources.

7. Net incoming resources for the year

	2013 £	2012 £
This is stated after charging:		
Depreciation	24	150
Independent Examiner's remuneration	936	900
	<u>960</u>	<u>1,050</u>

THE PITUITARY FOUNDATION

Notes to the accounts for the year ended 30 June 2013 (continued)

8. Staff Costs	2013	2012
	£	£
Staff costs are made up as follows:		
Salaries	142,681	124,199
Social Security costs	13,495	11,063
Pension costs	6,137	4,066
	<u>162,313</u>	<u>139,328</u>

The average number of employees (full time equivalent) analysed by function was:	No	No
Generating funds and charitable activities	5	4
Governance	1	1
	<u>1</u>	<u>1</u>

No employees received remuneration over £60,000 (2012: nil).
The Trustees receive no remuneration for their services (2012: £nil).

Travel and subsistence expenses reimbursed to 9 Trustees totalled £1,631 (2011: £3,577).

9. Tangible fixed assets	Office Equipment £
Cost:	
At 1 July 2012	48,666
Additions	-
	<u>48,666</u>
At 30 June 2013	48,666
Depreciation:	
At 1 July 2012	(48,642)
Charge for year	(24)
	<u>(48,666)</u>
At 30 June 2013	(48,666)
Net book value:	
At 30 June 2013	-
	<u>24</u>
At 30 June 2012	24

10. Debtors	2013	2012
	£	£
Other debtors	5,563	2,863
Prepayments and accrued income	7,640	6,392
	<u>13,203</u>	<u>9,255</u>

THE PITUITARY FOUNDATION

Notes to the accounts for the year ended 30 June 2013 (continued)

11. Creditors: Amounts falling due within one year	2013	2012
	£	£
Other creditors and accruals	11,100	13,789
Deferred income	-	15,000
	<u>11,100</u>	<u>28,789</u>

12. Funds	Balance 1 July 2012	Movement in resources		Transfer	Balance 30 June 2013
	£	Incoming £	Outgoing £	£	£
Restricted funds					
National Conference	-	8,572	-8,572	-	-
Publishing projects	2,928	1,371	-3,394	-	905
Carers' project	5,299	-	-	-	5,299
Video/Website	2,000	-	-	-	2,000
Pituitary Life	1,875	5,500	-7,375	-	-
Volunteer Coordinator	-	19,500	-7,000	-	12,500
Volunteer Training	-	4,500	-	-	4,500
	<u>12,102</u>	<u>39,443</u>	<u>-26,341</u>	<u>-</u>	<u>25,204</u>
Designated funds					
Local support group	44,888	16,260	-10,801	-	50,347
Unrestricted general funds	<u>181,308</u>	<u>314,331</u>	<u>-242,005</u>	<u>-</u>	<u>253,634</u>
	<u><u>238,298</u></u>	<u><u>370,034</u></u>	<u><u>-279,147</u></u>	<u><u>-</u></u>	<u><u>329,185</u></u>

National Conference fund	- represents funds raised to hold the National Conference every 15 to 18 months.
Publishing projects	- represents funds raised to raise awareness by providing booklets, information leaflets and other publications relating to pituitary disease and its treatment.
Carer's Project	- represents monies raised from the Department of Health to provide a structure of support of carers of people with pituitary disease.
Video/Website	- represents funds to be utilised in the development of the charity's website.
Pituitary Life	- represents funds provided towards the costs of producing the Pituitary Life magazine.
Volunteer Coordinator	- represents funds provided towards the employment costs of the LSG/Volunteer Coordinator
Volunteer Training	- represents funds provided to cover the costs of Volunteer Training event.

THE PITUITARY FOUNDATION

Notes to the accounts for the year ended 30 June 2013 (continued)

13. Analysis of net assets between funds	General Funds £	Restricted Funds £	2013 Total £
Tangible fixed assets	-	-	-
Debtors	13,203	-	13,203
Cash at bank and in hand	301,878	25,204	327,082
Creditors	-11,100	-	-11,100
	<u>303,981</u>	<u>25,204</u>	<u>329,185</u>

14. Related parties

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard for Smaller Entities (effective April 2008).

15. Operating lease commitments

At the year end the charity was committed to make the following payments during the next year in respect of operating leases:-

	Office Equipment	
	2013	2012
	£	£
Leases which expire:		
Less than two years	2,531	-
Within two to five years	2,158	4,689
	<u>2,158</u>	<u>4,689</u>

16. Capital commitments

There are no capital commitments contracted for at 30 June 2013 (2012: £nil).