

REGISTERED COMPANY NUMBER: 03253584 (England and Wales)
REGISTERED CHARITY NUMBER: 1058968

THE PITUITARY FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

THE PITUITARY FOUNDATION
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FOR THE YEAR ENDED 30 JUNE 2020

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THE PITUITARY FOUNDATION
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 30 JUNE 2020

TRUSTEES	Mr T Sumpster (Chair) Mr A M Mackintosh (Vice Chair) Dr I E Macdonald (Hon Secretary) Mr M P Beaven (Hon Treasurer) Mrs J V R West (resigned 2 nd July 2020) Dr S E Baldeweg Ms H Frazer Dr J Newell Price Ms C E Thatcher Mr A H Matty MBE Mr P Rouse
COMPANY SECRETARY	Dr I E Macdonald
CHIEF EXECUTIVE OFFICER	Mrs M P Owen-Jones
REGISTERED OFFICE	86 Colston Street Bristol BS1 5BB
REGISTERED COMPANY NUMBER	03253584 (England and Wales)
REGISTERED CHARITY NUMBER	1058968
INDEPENDENT EXAMINER	TCA (Shrewsbury) LLP 4 Claremont Bank Shrewsbury Shropshire SY1 1RW
SOLICITORS	TLT Solicitors One Redcliffe Street Bristol BS1 6TP
BANKERS	National Westminster Bank 32 Corn Street Bristol BS1 1HQ Royal Bank of Scotland 36-38 Baldwin Street Bristol BS1 1NR

THE PITUITARY FOUNDATION

TRUSTEES' REPORT **FOR THE YEAR ENDED 30 JUNE 2020**

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2020.

The Trustees confirm that the Trustees Report and financial statements of the company comply with current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (Charities SORP (FRS102), second edition, effective 1 January 2019).

Since the company qualifies as small under Section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Objectives and Activities

a. The need for our charity

Too many patients are still diagnosed late. Too many patients still feel isolated. Too many patients have a poor quality of life. Too many failings still occur in the care of pituitary patients. Too few patients feel supported, informed and able to manage their condition. The need for our charity is clear and we continue to work to improve care, and the experience, of people affected by pituitary conditions.

b. Core aims

Our Vision

Every person affected by a pituitary condition has a timely diagnosis and access to high quality treatment, information and support.

Our mission

From the moment someone is diagnosed with a pituitary condition, through their treatment and beyond, we're here providing support, information and a community. We empower people who have pituitary conditions and work towards greater awareness and understanding of pituitary disease.

Our Values

We are trustworthy.
We are open.
We are knowledgeable.
We are patient led.
We are caring.

THE PITUITARY FOUNDATION
TRUSTEES' REPORT
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Our 2019 – 2022 Strategic Goals

Our vision and goals for the future were formally published in our new strategic plan 2019 – 2022. The plan also includes our four new strategic pillars, and from these identifies eleven realistic and achievable strategic goals designed to achieve our vision.

The four strategic pillars are:

- **Support**
- **Community**
- **Voice**
- **Education**

Support

Our ambition is for anyone affected by pituitary conditions to feel supported. Our goals for this Strategic Pillar include:

Goal 1 - Providing modern, high quality, trusted and person-centred support services.

Goal 2 - Developing our support services to reach a more diverse audience, including young people and families.

Community

Our ambition is to build a stronger network and community who are passionate about improving the patients' experience. Our goals for this Strategic Pillar include:

Goal 3 - Growing our membership and audience further through developing our digital offering and engagement.

Goal 4 - Developing our volunteering team.

Goal 5 - Developing our network of local support groups and effective regional partnerships with The Foundation, leading treatment centres and groups.

Goal 6 - Further involving and engaging with members, supporters and services users, to gain feedback and develop user-led services.

Voice

Our ambition is to raise awareness and amplify the voices of people affected by pituitary conditions, and to represent their interests. Our goals under this Strategic Pillar include:

Goal 7 - Representing the needs and experiences of people affected by pituitary conditions.

Goal 8 - Participating in opportunities to influence policy relating to pituitary conditions and to work with others to raise awareness of pituitary conditions and rare diseases.

Education

Our ambition is to improve knowledge and understanding of pituitary conditions so that standards of care are improved. Our goals for this Strategic Pillar include:

Goal 9 - Providing high quality up-to-date information.

Goal 10 - Building closer relationships with health care professionals and championing improvements in the education and training of healthcare professionals.

Goal 11 - Building alliances with other organisations in order to share resources and knowledge.

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TRUSTEES' REPORT
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c. Volunteers

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
Volunteer Campaigners
Local Fundraising Group Co-ordinators
Medical Committee Members
Trustees

Currently, there are 140 volunteers working on behalf of The Foundation. Further, we have a network of 36 Local Support Groups around the United Kingdom, together with a Group in the Republic of Ireland.

d. 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.

Achievements and performance

a. Review of activities

2019 was a milestone year for The Pituitary Foundation, as we celebrated our 25th Anniversary. We held many activities and events to celebrate. One of the key highlights was Pat McBride, Head of Patient & Family Services, winning the Helpline Employee of the Year Award, which she dedicated to the whole Helpline Team.

During the year under review we developed our new organisation strategy for 2019 to 2022. As described above, our new strategy focuses on four pillars of purpose: Support, Community, Voice and Education. Our purpose is rooted in the needs of pituitary patients, carers and their families, listening to and responding to their needs. Over the next three years our aims are to:

- Support - Extend our reach, so that more people affected by pituitary conditions feel supported.
- Community - Build our network and community who are passionate about improving patients' experiences.
- Voice - Amplify the voices of people affected by pituitary conditions and represent their interests.
- Education - Work to improve knowledge and understanding of pituitary conditions to improve standards of care.

From our 4 themes we have derived 11 strategic goals which represent the actions that we want take to meet our strategic aims. These goals have been set out above.

To measure the organisation's performance against our strategy, the Trustees and CEO agreed 35 key performance indicators for the 2019/20 financial year and these were monitored on a regular basis. During the first 8 months of the year we were making good progress against our planned activities; in January we were on track with over 90% of those activities. However, the onset of the global pandemic in March inevitably affected what could be achieved, such that by the end of the financial year our achievement level against our targets reduced to 69%; considering the scale of the challenges faced by the charity, the majority of organisations, and the country and globally, this is in fact a very good outcome.

THE PITUITARY FOUNDATION
TRUSTEES' REPORT
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The Trustees wish to thank everyone for their contributions and commitment to the charity during the very challenging time since the start of the pandemic; these ensured that we were able to continue providing our support services throughout the acute phase of the pandemic and even managed to scale up our helpline services temporarily to meet the demand for support from patients.

Support

In 2019/20 our Helplines services answered nearly 4,000 enquiries during the year – a record in the history of the charity; with a large spike of 735 enquiries in March 2020 alone due to the outbreak of the pandemic. Our dedicated Patient and Family Services Team responded personally to all emails within 48 hours, and all telephone calls within 24 hours. We were delighted to congratulate our Head of Patient Services, Pat McBride, for winning a well-deserved Employee of the Year Helplines Partnership Award in the autumn of 2019. We are particularly grateful to our helpline team, especially our volunteers, for their exceptional dedication during the spring months of the pandemic, ensuring that our helpline services were available as much as possible to support worried patients.

Calls to our Endocrine Nurse Helpline range from simple questions regarding sick day advice for Hydrocortisone, to complex discussions with patients who have just been diagnosed with pituitary tumours or who are still going through diagnostic processes. We continue to receive excellent feedback regarding our Helplines services:

"Thank you again for your support and this wonderful charity without which I would be much more lost and in the dark, as I expect would many others."

"I can't thank you and the surgeon enough for this advice, I've been banging my head on a brick wall for some time now and in the meantime I'm not well and trying to do a job with all this going on. I am most grateful for your advice in these difficult times."

"You're so incredibly helpful and thank you for responding so promptly; I can't thank you enough."

We took part in social media campaigns throughout the year including Acromegaly Day, Trustees' Week, Rare Disease Day, Cushing's Awareness Day, Addison's Day, Volunteers' Week, Carers' Week, Diabetes Week (this post reached 45,000 people on Facebook) and Small Charity Week.

We introduced a new initiative during the year, Twitter Takeovers, which are question and answer sessions with experts hosted on the social media platform. We held five Twitter Takeovers during the year, with three different experts. These proved to be very successful, with lots of interaction and questions being answered, particularly those held in the evening. We would like to thank all the hosts (Professor Stephanie Baldeweg, Dr Helen Simpson and Sofia Llahana) who did an excellent job.

We also started a new series of Q&A videos, interviewing experts with patients' questions and uploading these onto our website. We began with a Q&A with Professor John Wass and have plans for more videos to be made in the coming months with other experts focusing on various different topics.

During the first phase of the Covid-19 outbreak, we focused on our communications to ensure that we kept our messaging as up-to-date, clear, accurate and easily accessible as possible, across our website, social media and e-communications.

We had planned to hold a National Conference in Manchester later in 2020 and fully prepared to launch the event during the financial year under review; unfortunately, we had to take the decision to cancel the event in the wake of the pandemic.

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Community

The number of Local Support Groups in our network remained at the same level as 2018/19, ending the year on 36 in total, with a few potential new Groups in the pipeline. Our Groups provide invaluable support and information to thousands of patients across the UK and in the ROI, and we continue our efforts to develop our volunteers' and Local Support Groups' network and support. Because of the pandemic our Groups have been unable to hold any meetings during the second half of this period. We have encouraged volunteer Area Coordinators to keep in touch with members and to share our safety information; for example, we created template newsletters and offered assistance with facilitating Zoom meetings.

Our team of 140 volunteers continue to be an integral part of our charity. In the annual feedback survey, 91% of volunteers who responded to the survey gave their experience a rating of 'good' or 'excellent', an increase from last year's 86%. Our volunteers' retention rate was similar to 18/19 at 90%. The current top two reasons given by our volunteers for their volunteering contributions have stayed the same for the past 6 years:

- *"I find it rewarding and satisfying to know I am helping others."*
- *"I have benefitted from The Pituitary Foundation services myself and therefore enjoy giving something back."*

We supported the online campaign for Volunteers' Week in June 2020. We contacted seven volunteers from a variety of roles to ask them to write a story about their experiences and were delighted with the response, receiving some excellent stories that we shared on the website and social media.

The open rate for our Volunteer E-bulletins has remained at a good percentage between 55-65% (after an increase from 48.1% the previous year). During lockdown, we provided extra e-bulletins when needed covering various funding and organisational updates. We felt it was important to share team updates and to give volunteers the latest information, before the wider membership.

We also continued with producing two Volunteer News magazines this year (increased last year from just one in 2018). These are produced in January (New Year edition) and July (summer edition). Hard copies are posted out to the volunteering team as we feel it is important to keep at least one communication non-digital to be inclusive to those who prefer physical information – particularly after the isolation that lockdown has necessitated for many patients and volunteers.

In the New Year we were preparing for a National Volunteers' Training Event to be held in July; sadly, this also had to be cancelled in light of the pandemic. However, we did hold a digital training session for Helpline volunteers on 22 June.

We have continued to receive many positive comments from our volunteers about their experiences of volunteering for The Pituitary Foundation:

- *"I love everything about being a volunteer! It makes being a pituitary patient easier knowing I have other people to talk to and other people to try and help too!"*
- *"Organising our very first support group meeting was SO exciting!"*
- *"I loved the 25th anniversary gala dinner in Bristol last April! It was so great to meet new people and celebrate The Foundation's 25th birthday."*
- *"I find it rewarding when I've dealt with a challenging patient query and resolved it to the satisfaction of the patient."*

Our volunteers are the heart of The Pituitary Foundation. Without them, we would not be able to continue to support the thousands of people affected by pituitary conditions who rely on us for information and support, and the Trustees thank them all for their valuable and unstinting support.

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We also continued to develop The Pituitary Foundation's social media channels during the year and delivered a good balance of content across patient services, awareness and fundraising messaging. Our Facebook followers have increased from 7,799 to 9,234 in this period (18% increase). Our average Facebook reach in June 2019 was 2,777, in June 2020 it was 3,655; this is hard to measure as it varies greatly from post to post, but there seems to be an overall upward trend. We have maintained our average of 3,300 impressions per day on Twitter from June 2019 to June 2020. The number of users on our website over the year increased by 27% this year and the number of sessions increased by 26% to over 1 million.

Our membership numbers remained stable, ending the year at 2,285, a 2% increase over the period. We conducted a Membership Feedback Survey this year; in total, 603 people completed the Survey, of whom 572 were members. We are grateful that 99% of members would recommend membership of The Foundation to a newly diagnosed patient. This shows us that we are on the right track. It also means that we can break new ground in the membership scheme from a starting place which has a firm footing. It is also reassuring that new members will be welcomed into a strong community, with 87.7% of members confirming that they feel that they are part of a community as members of The Foundation. The vast majority (93.57%) of members value most the benefit of receiving our Pituitary Life magazine as part of their membership.

Despite the disruption caused by COVID-19 we continued with a review of our current website and scoping for a new website; developing our digital capabilities is an integral part of the charity's new 2019-22 strategy.

Voice

2019 was our 25th Anniversary year. We organised a series of activities throughout 2019 to mark this special occasion, including a Gala Dinner celebration, and set up a dedicated microsite.

The theme for October Awareness Month 2019 was improving Cushing's awareness. The key campaign message to primary care (GPs etc.) was that Cushing's symptoms can be a great mimic for other more common conditions that are regularly seen by GPs, such as obesity, menopause, depression, and hypertension. The more GPs we make aware, the more patients can be diagnosed early and avoid the frustrations, and poor wellbeing, associated with a long diagnosis. The Foundation contacted the Royal College of General Practitioners (RCGP), GP online and, as usual, worked alongside the Society for Endocrinology to help raise this awareness.

We also encouraged volunteers, support groups, fundraisers, members, patients and families to get involved. The campaign was launched in September, and there was a huge response on Facebook with over 6,000 people reached and 73 shares on our first Awareness Month announcement. We were delighted that our specific Cushing's Awareness posts reached almost 82,000 people. One post of a patient's video received 1,200 views alone. We had positive feedback from many patients, including from our Cushing's Facebook group who have been diagnosed. They are passionate about wanting to help us raise awareness and kindly offered us their stories and photographs. They believe that the awareness campaign has had a significant impact on GPs.

In the year we also conducted two important patient experience surveys. During Awareness Month, we produced an online survey for those diagnosed with Cushing's. The aim was to assist the NHS England Clinical Reference Group (CRG) in Specialised Endocrinology to collect anonymised data to support their 'Cushing's Pathway of Care.' The results of this survey were presented to clinicians at the Society for Endocrinology BES National Conference in Brighton in November 2019 by our CEO.

We also conducted a Diabetes Insipidus Survey in the autumn of 2019 to allow patients with Diabetes Insipidus (DI) to recommend what would help to improve their safety and manage their condition. They also had an opportunity to input regarding a possible change of condition name. The results of the survey were shared with various bodies including the Society for Endocrinology and presented by our CEO at the annual 2020 Clinicopathological Conference on Pituitary Disease in London.

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We were invited as guest speaker at the Genetic Alliance UK Rare Disease Day 2020 Welsh Senedd Reception, which proved to be an excellent opportunity to raise awareness of pituitary conditions amongst policy makers in Wales. A patient from Wales shared her experience of being diagnosed, treated and living with a pituitary condition.

This year we also increased our engagement with broader national awareness campaigns and instigated social media campaigns for a variety of subjects including Volunteers' Week, Rare Disease Day, International Women's Day and Mental Health Awareness Week. Our policy work this year has included inputting into the Get It Right First Time (GIRFT) Programme National Specialty Report into Endocrinology, responding to NICE consultations on issues such as Depression in Children and Young People, Obesity in Adults, and Adults with Depression. We continued to develop strong links with Rare Disease UK in Wales, inputted into various policy meetings with clinicians and policy makers and supported events like the annual Acromegaly Meetup.

Education

Prior to the onset of Covid-19, staff and volunteers attended several healthcare conferences, meetings and events this year, manning information stands and giving presentations. These events are important, allowing for engagement with clinicians and health care professionals, including endocrinologists, neurosurgeons and endocrine nurses. Amongst others, we attended Rare Fest Summit (Sept 19), BSPED (Nov 19), BES Conference (Nov 19), Clinicopathological Conference (Feb 20), Insights for Growth (Feb 20) and Society for Endocrinology's National Clinical Cases (March 20).

We continue to play an active role in the World Alliance of Pituitary Organisations (WAPO), regularly sharing updates about our work with the network. In the summer of 2019, we welcomed the Vice Chair of WAPO to our office in Bristol to meet with the staff team and to learn about our work in the UK. This year saw an increase of 27% in the number of health professionals signing up to receive our professionals' e-bulletin, and we have also worked with stakeholders to publicise various research studies. Pituitary Life continues to be published three times a year and is a valued benefit of membership. The Foundation receives consistently positive feedback about the quality of this publication. We also continued to expand our publications library responding to patient needs and demand, introducing two new titles to our growing library of over 35 publications.

The Trustees wish to extend their 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 provide their expertise for articles in *Pituitary Life*.

Key enablers

To help us to deliver our 2019 – 2022 strategic goals and four key themes, we have established key enablers that underpin the way we work: investing in good governance, being values-led, developing sustainable funding and thinking digitally.

During the year under review, we faced one of the greatest unforeseen challenges that the charity has ever had to confront – Covid-19. Thanks to the dedication of our wonderful team of staff, our volunteers and our many very generous supporters and members, we have so far withstood the worst of the economic shock from the pandemic. At the time of writing this report, we are entering the recovery phase in terms of our organisation's response. We continue to face considerable uncertainties, but we are in a robust financial position as we address the coming six to twelve months, and we have a fantastic, strong team ethos with which to do it.

In terms of the impact of the pandemic on our fundraising activities, our events and community fundraising portfolio was effectively eradicated overnight, leaving the charity facing a shortfall of at least £120,000 in income during March-June 2020. We launched our Pituitary 500 Faces campaign to address this shortfall; this campaign looked to find 500 people to commit to raising or donating a minimum of £100. By the end of June 2020, we had 250 people taking part who together had raised over £50,000 in just 3 months.

THE PITUITARY FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2020

Our supporters took on all sorts of challenges, from sponsored silences to virtual treks, runs and rowing. We would like to express our heartfelt thanks to all those who took part and contributed so generously.

Further fundraising highlights from a challenging year include:

- IT Appeal - The Clothworkers' Foundation awarded a grant of £10,000 towards an essential IT upgrade. We ran a successful appeal alongside this grant, raising an additional £23,000 from our generous supporters.
- Charity of the year - Jonas Software had been supporting us as their charity of the year during 2019 and at December 2019 they had raised a phenomenal £25,201 during their term as charity partner.
- Orbis Investments - We would like to thank Leighton Harris who nominated us to benefit from Orbis Investments Buchanan Programme, and to the programme for subsequently supporting us. We received £13,510 initially, but when Covid-19 struck they recognised that we would be suffering and encouraged us to apply again, resulting in an additional donation of £5,000.
- Our events - In September 2019 we had supporters travel from far and wide to join us at ZipWorld North Wales, collectively helping to raise £5,300. July 2019 saw 20 intrepid trekkers join us as we climbed Snowdon, raising almost £4,000. We hosted a number of successful charity receptions across the UK with receptions held in London, Oxford and Bristol.
- London Landmarks Half Marathon - March 2020 may have seen the cancellation of the London Landmarks Half Marathon as a result of the Covid-19 pandemic, but our team of 60 runners still managed to raise £10,500 with the majority of them opting to run the Local Landmarks Half Marathon as an alternative in their own communities.
- Other events - Introbiz held their annual Beaujolais Day fundraiser in Cardiff which helped to raise £10,000. One of our supporters organised a highly successful golf event which raised more than £11,000, and many other individual supporters organized their own fundraising events for us during the year. We also saw many Facebook fundraisers created during the year, accounting for income of more than £40,000.
- General
 - The Morrisons Foundation very generously donated more than £6,000 towards funding for our Endocrine Nurse Specialist. The Thompson Family Foundation very generously supported us during the year by donating £3,000 in monthly instalments. The Kelton Trust donated £2,500 towards our funds, and The Astor Foundation also made a very generous donation of £1,000.
 - Our Christmas Raffle 2019 proved very popular and helped to raise £6,200. Merchandise was a successful income stream helping to raise £11,000; Christmas cards was the most popular item, although new items added during this period, including wristbands, were also popular.

The Trustees wish to express their appreciation to all of our fundraisers, members, supporters and donors for all they do to assist our efforts to maintain help and support to our community.

Our focus on Business Continuity proved to be critical during this period, and we worked hard to facilitate a safe return to work in response to the pandemic. The team worked tirelessly to make sure that we could respond well whilst also safeguarding people's health and wellbeing.

Beyond our response to the pandemic, work continued on developing our charity governance, focusing on a number of areas including data protection, data and cyber security. We also upgraded all our IT hardware and software in the winter of 2019.

As noted earlier in the report we undertook a full strategic review during the year under review, directed at the formulation of our 2019 – 2022 Strategy.

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Financial review

In 2019/20 the surplus of £81,808 for this year compares to a deficit of £43,506 reported in 2018/19.

For the first six months of the year we were ahead of budget; then the pandemic hit in March 2020. We were facing a significant shortfall in income, primarily due to the cancellation of our events and community fundraising in the summer period, our 'peak' fundraising and events season. Thanks to a tremendous response from our supporters, members and pharmaceutical supporters, and thanks also to the innovative 500 Faces campaign mentioned above, which was devised collectively by our team and led by our Head of Fundraising, we were able to make up the shortfall and end the year with a surplus. We are therefore able to start the 2020/21 year in a strong position to face the ongoing challenges, as the pandemic continues, over the coming months.

Expenditure for 2019/20 year came in at £446,589, compared with £453,058 last year and came well under budget for the year.

Financial management systems are in place, including monthly management accounts distributed to the Finance Committee and quarterly reports to the Board. Quarterly Finance Committee Meetings take place also, or sooner if circumstances dictate.

a. Funders

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

- Brandwells Construction
- Buchanan & Leighton Harris
- Orbis Investment Advisory Ltd
- The Morrisons Foundation
- Neighbourly Ltd
- Chiasma Inc
- Diurnal
- HRA Pharmaceuticals
- Crinetics Pharmaceuticals Inc
- Ipsen Ltd
- Lotus Charitable Foundation
- Novo Nordisk Ltd
- Pfizer Ltd
- Society for Endocrinology
- The Gledswood Charitable Trust
- The Kelton Trust
- The Orr Mackintosh Foundation
- The Thompson Family Foundation
- The Dame Violet Wills Will Trust
- The Revere Charitable Trust
- The Lillie Johnson Charitable Trust
- The Astor Foundation
- The James Tudor Foundation

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

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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.

b. Incoming resources

In 2019/20 The Foundation had an income of £528,397 compared to £409,552 in the previous financial year.

c. 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.

d. Investment Policy and performance

The Foundation's funds, both general and restricted are maintained with NatWest, in current accounts and a working reserve account and an online current account for the payment of suppliers and expenses is held with RBS. In addition, deposit accounts (to the maximum of the FSA Investor Compensation Scheme) are also held with RBS, Cater Allen, the Monmouthshire Building Society, Cambridge and Counties Bank, Julian Hodge Bank and Virgin Money. Funds are subject to regular review by our Finance Sub Committee.

The Trustees have a confident 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.

e. Reserves policy

In determining a prudent level of free reserves, the Board takes into account the total budgeted expenditure for 2020/21 of £436,444 and is mindful of the inevitable uncertainties which exist as a consequence of our dependence on voluntary giving and legacy income.

The policy is that free reserves should normally be between six to twelve months unrestricted operating expenditure which is equivalent to between £218,000 and £436,000. The actual unrestricted free reserves as at 30 June 2020 were £353,624 (2019: £283,925) which is equivalent to 9 months (2019: 7 months) total budgeted expenditure for the financial year 2020/21. Free reserves are calculated as unrestricted reserves less fixed assets.

Plans for the future

In 2020/21 we will be focusing in particular on developing our digital capabilities, including (if funding allows) building a new website, and developing our digital services to drive forward our work towards achieving our 2019 – 2022 strategy. The coming year is full of uncertainty, as we are still at the time of writing this report in the depths of the Covid-19 pandemic; in the light of this, it will be vital to continue to develop responsive and agile fundraising initiatives, and to work to protect the wellbeing of our staff and volunteers during this very challenging period.

Recent events have led us to focus even more on how we can become more diverse and inclusive across the charity. We are always striving to learn and improve, looking at how to develop our work and broaden our reach. Whether for pituitary patients and their families and carers, or for our staff, volunteers and supporters, we want to make sure we help, support and encourage everyone. Progressing our equality, diversity and inclusion work will be another key priority for 2020/21 and beyond, and our goal will be to increase the diversity and inclusivity of our Trustee Board and staff team as new or replacement roles

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become available.

Structure, governance and management

a. 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 regardless of membership.

b. Appointment of Trustees

At each General Meeting (GM), one third of the Trustees 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. In addition, the diversity and skills required by the Board are monitored by the Trustees and any identified under representation that occurs may result in advertising for prospective trustees that meet the specification. Trustees may then be co-opted onto the Board until the next GM at which time they must stand for reelection.

c. 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 Induction Pack. Trustee training is undertaken on an ad hoc basis.

d. 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 stages meetings a minimum of three 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 (NCVO)
Charity Finance Group (CFG)
Wales Council for Voluntary Action (WCVA)

and is registered with the Fundraising Regulator.

The Foundation's Head of Fundraising and the Chief Executive Officer are members of The Institute of Fundraising. The Chief Executive Officer is also a member of The Institute of Directors and ACEVO (Association of Chief Executives of Voluntary Organisations).

The Information Standard accreditation, which is a certification programme for organisations producing evidence-based health and care information for the public, was held until November 2014 when a decision was taken by the Trustees not to continue with this formal accreditation because of its cost and lack of public awareness. However, all booklets will continue to be produced to the same standard as the formal accreditation scheme with an audit undertaken annually by a Trustee.

THE PITUITARY FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2020

The Foundation has two sub committees, which report to the Trustees through their respective Chairs. Each sub-committee has a Terms of Reference (ToR). The first committee is the Medical Committee, with 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 Finance and Resources department and the 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 Tom Sumpster, Chairman, Alasdair Mackintosh, Vice Chair and Trustees, Phil Rouse and Hilary Frazer (co-opted in July 2020). Jenny West, who is now retired, was also a serving member of the Finance Committee until 15 January 2020. Relevant staff members may be in attendance. This Committee reviews the financial position on a monthly basis and meets as and when required. Most of the dealings of the Finance Committee are carried out electronically.

During the year under review the CEO and Trustees undertook a benchmarking review looking at the charity's performance against the Charity Governance Code. Good governance in charities is fundamental to their success. It is the aim of the Code to help charities and their trustees develop these high standards of governance. The Code is not a legal or regulatory requirement but is a practical tool to help Trustees. It draws upon, but is fundamentally different to, the Charity Commission's guidance, setting the principles and recommended practice for good governance and being deliberately aspirational: some elements of the Code are challenging for many charities to achieve. This is intentional: the Code is designed to be a tool for continuous improvement towards the highest standards.

The review found that at The Pituitary Foundation we were fully meeting 86% of the Governance Code's Principles, and identified further work to be undertaken in 20/21 in the key areas of diversity, board effectiveness and leadership.

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.

THE PITUITARY FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2020

Members of the Medical Committee are:

Prof John Newell Price	University of Sheffield, Royal Hallamshire Hospital, Sheffield (Chair)
Prof Stephanie Baldeweg	University College London Hospital (Vice Chair)
Mr Andy Baines	North West Ambulance Service, Cheshire & Merseyside Area
Prof Steve Ball	Manchester Royal Infirmary
Dr Indi Banerjee	Royal Manchester Children's Hospital
Ms Maggie Carson	Royal Infirmary, Edinburgh
Ms Sherwin Criseno	Queen Elizabeth Hospital Birmingham
Dr Anna Crown	Royal Sussex County Hospital
Dr Christina Daousi	Aintree Hospital, Liverpool
Dr Helena Gleeson	Leicester Royal Infirmary
Dr Mark Gurnell	Addenbrookes Hospital, Cambridge
Prof Peter Hindmarsh	University College London Hospital
Dr Trevor Howlett	Leicester Royal Infirmary
Dr Sue Jackson	Chartered Psychologist
Mr Mohsen Javadpour	The Beaumont Hospital, Dublin
Dr Niki Karavitaki	Queen Elizabeth Hospital Birmingham
Professor William Ledger	University of New South Wales, Sydney, Australia
Dr Robert Murray	Leeds Royal Infirmary
Dr Jonathan Pinkney	Royal Cornwall Hospital, Truro
Mr Michael Powell	National Hospital for Neurology and Neurosurgery, London
Mr Saurabh Sinha	Royal Hallamshire Hospital, Sheffield
Dr Andrew Toogood	Queen Elizabeth Hospital, Birmingham
Professor Peter Trainer	Christie Hospital, Manchester
Professor John Wass	Churchill Hospital, Oxford
Ms Pauline Whittingham	Endocrine Specialist Nurse, The Pituitary Foundation

THE PITUITARY FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2020

Staff Employed

As at 27 October 2020, The Foundation employed ten members of staff (7.93FTE):

Chief Executive Officer	Menai Owen Jones
Head of Patient and Family Services	Pat McBride
Head of Fundraising	Jay Sheppard
IT & Systems Manager	Martin Cookson
Office & Finance Manager	Gabrielle Welland
Endocrine Specialist Nurse	Pauline Whittingham
Events & Volunteers Manager	Sian Pitman
Patient and Family Services Coordinator	Sammy Harbut
Assistant Administrator	James Charlick
Senior Foundation Administrator	Miranda Payne

This dedicated team continue to deliver so much under the professional leadership of their Chief Executive Officer and the Trustees would like to thank her and her team for their dedication and hard work under considerable pressure.

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 regular basis.

e. 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 regular basis and is reported quarterly to the Board of Trustees, including established controls and actions to mitigate the identified risks.

TRUSTEES RESPONSIBILITY STATEMENT

The trustees (who are also the directors of The Pituitary Foundation for the purposes of company law) are responsible for preparing the Trustees' 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 and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 the Companies Act 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.

Trustees' report, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 21 January 2021 and signed on the board's behalf by:


Mr T Sumpster - Chairman

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

I report on the accounts of the company for the year ended 30 June 2020, which are set out on pages five to twenty.

Responsibilities and basis of report

As the charity's trustees (and also the directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, I have examined your charity's accounts as required under section 145 of the Charities Act 2011 ('the Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. that accounting records were not kept as required by section 386 of the Companies Act 2006; or
2. that the accounts do not accord with those records; or
3. that the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland; or
4. that there is further information needed for a proper understanding of the accounts.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission I have found no matters that require drawing to your attention.

C Moelwyn-Williams

C Moelwyn-Williams, BSc FCA
TCA (Shrewsbury) LLP
4 Claremont Bank
Shrewsbury
Shropshire
SY1 1RW

Date: *27th January 2021*

THE PITUITARY FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 JUNE 2020

	Notes	Unrestricted fund £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	372,332	18,941	391,273	329,207
Activities for generating funds	3	42,276	-	42,276	34,642
Investment income	4	1,877	-	1,877	1,952
Incoming resources from charitable activities					
General	5	<u>24,938</u>	<u>68,033</u>	<u>92,971</u>	<u>43,751</u>
Total incoming resources		441,423	86,974	528,397	409,552
RESOURCES EXPENDED					
Costs of generating funds					
Costs of generating voluntary income	6	91,136	-	91,136	114,724
Fundraising trading: cost of goods sold and other costs	7	19,367	-	19,367	19,773
Charitable activities					
General	8	<u>273,421</u>	<u>62,665</u>	<u>336,086</u>	<u>318,561</u>
Total resources expended		383,924	62,665	446,589	453,058
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS					
		57,499	24,309	81,808	(43,506)
Gross transfers between funds	19	<u>11,692</u>	<u>(11,692)</u>	-	-
Net incoming/(outgoing) resources		69,191	12,617	81,808	(43,506)
RECONCILIATION OF FUNDS					
Total funds brought forward		285,181	20,103	305,284	348,790
TOTAL FUNDS CARRIED FORWARD		<u>354,372</u>	<u>32,720</u>	<u>387,092</u>	<u>305,284</u>

CONTINUING OPERATIONS

All incoming resources and resources expended arise from continuing activities.

The notes form part of these financial statements

THE PITUITARY FOUNDATION (REGISTERED NUMBER: 03263584)

BALANCE SHEET
AT 30 JUNE 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	14	748	1,256
CURRENT ASSETS			
Debtors	15	12,124	28,691
Cash at bank		<u>382,924</u>	<u>294,455</u>
		395,048	323,146
CREDITORS			
Amounts falling due within one year	16	(8,704)	(19,118)
NET CURRENT ASSETS		<u>386,344</u>	<u>304,028</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>387,092</u>	<u>305,284</u>
NET ASSETS		<u>387,092</u>	<u>305,284</u>
FUNDS	19		
Unrestricted funds		354,372	285,181
Restricted funds		<u>32,720</u>	<u>20,103</u>
TOTAL FUNDS		<u>387,092</u>	<u>305,284</u>

For the year ended 30th June 2020 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- o The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476;
- o The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements were approved by the Board of Trustees on 21 January 2021 and were signed on its behalf by:


Mr T Sumpster - Chairman

The notes form part of these financial statements

THE PITUITARY FOUNDATION
CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2020

	Notes	2020 £	2019 £
Net cash inflow/(outflow) from operating activities	1	88,469	(55,496)
Capital expenditure and financial investment	2	-	(1,522)
		<hr/>	<hr/>
Increase/(decrease) in cash in the period		<u>88,469</u>	<u>(57,018)</u>
<hr/>			
Reconciliation of net cash flow to movement in net debt	3		
Increase/(decrease) in cash in the period		<u>88,469</u>	<u>(57,018)</u>
Change in net cash/(debt) resulting from cash flows		<hr/>	<hr/>
Movement in net cash/(debt) in the period		88,469	(57,018)
Total net cash/(debt) at 1 July		<u>294,455</u>	<u>351,473</u>
Total net cash/(debt) at 30 June		<u>382,924</u>	<u>294,455</u>

The notes form part of these financial statements

THE PITUITARY FOUNDATION

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2020

1. RECONCILIATION OF NET INCOMING\ (OUTGOING) RESOURCES TO NET CASH INFLOW\ (OUTFLOW) FROM OPERATING ACTIVITIES

	2020	2019
	£	£
Net incoming\ (outgoing) resources	81,808	(43,506)
Depreciation charges	508	266
Decrease\ (increase) in debtors	16,567	(6,025)
Decrease in creditors	<u>(10,414)</u>	<u>(6,231)</u>
Net cash inflow\ (outflow) from operating activities	<u>88,469</u>	<u>(55,496)</u>

2. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT

	2020	2019
	£	£
Capital expenditure and financial investment		
Purchase of tangible fixed assets	<u>-</u>	<u>(1,522)</u>
Net cash outflow for capital expenditure and financial investment	<u>-</u>	<u>(1,522)</u>

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.7.19	Cash flow	At 30.6.20
	£	£	£
Net cash			
Cash at bank	294,455	88,469	382,924
	<u> </u>	<u> </u>	<u> </u>
Total	<u>294,455</u>	<u>88,469</u>	<u>382,924</u>

THE PITUITARY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 30 JUNE 2020**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably, and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

All expenditure is inclusive of irrecoverable VAT.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 3 years straight line

Taxation

The charity is exempt from corporation tax on its charitable activities.

THE PITUITARY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 30 JUNE 2020

1. ACCOUNTING POLICIES - continued

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. VOLUNTARY INCOME

	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
Donations	246,057	18,941	264,998	250,614
Gift aid	36,194	-	36,194	32,262
Legacies	35,661	-	35,661	10,000
Membership	38,200	-	38,200	34,514
Sundry income	<u>16,220</u>	<u>-</u>	<u>16,220</u>	<u>1,817</u>
	<u>372,332</u>	<u>18,941</u>	<u>391,273</u>	<u>329,207</u>

Voluntary income in the prior year included £315,021 of unrestricted income and £14,185 of restricted income.

Included within unrestricted voluntary income is £5,623 of income raised by the Local support groups.

3. ACTIVITIES FOR GENERATING FUNDS

	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
Lottery & raffle proceeds	30,436	-	30,436	25,631
Merchandise proceeds	<u>11,840</u>	<u>-</u>	<u>11,840</u>	<u>9,011</u>
	<u>42,276</u>	<u>-</u>	<u>42,276</u>	<u>34,642</u>

Activities for generating funds in the prior year included £34,642 of unrestricted income and no restricted income.

THE PITUITARY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 JUNE 2020

4. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
Bank interest receivable	<u>1,877</u>	<u>-</u>	<u>1,877</u>	<u>1,952</u>

Investment income in the prior year included £1,952 of unrestricted income and no restricted income.

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	2020 £	2019 £
Grants	91,333	33,624
Publications	1,638	1,438
National conference	<u>-</u>	<u>8,689</u>
	<u>92,971</u>	<u>43,751</u>

Income from charitable activities in the prior year included £39,751 of unrestricted income and £4,000 of restricted income.

6. COSTS OF GENERATING VOLUNTARY INCOME

	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
Staff costs	63,893	-	63,893	75,554
Event costs	14,147	-	14,147	19,202
Online giving fees	5,309	-	5,309	5,953
Printing, postage & promotion costs	3,864	-	3,864	3,399
Other staff costs	3,167	-	3,167	5,016
Other fundraising costs	<u>756</u>	<u>-</u>	<u>756</u>	<u>5,600</u>
	<u>91,136</u>	<u>-</u>	<u>91,136</u>	<u>114,724</u>

Included in costs of generating voluntary income in the prior year were £114,713 of unrestricted funds and £11 of restricted funds.

7. FUNDRAISING TRADING: COST OF GOODS SOLD AND OTHER COSTS

	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
Purchases	<u>19,367</u>	<u>-</u>	<u>19,367</u>	<u>19,773</u>

Included in fundraising trading costs in the prior year were £19,773 of unrestricted funds and no restricted funds.

THE PITUITARY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 JUNE 2020

8. CHARITABLE ACTIVITIES

	Direct costs (See note 9)	Support costs (See note 10)	Totals
	£	£	£
General	<u>146,690</u>	<u>189,396</u>	<u>336,086</u>

Included in costs of charitable activities in the prior year were £282,588 of unrestricted funds and £35,972 of restricted funds.

9. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2020 £	2019 £
Staff costs	117,076	109,526
National conference costs	-	20,779
Staff training	358	907
Accommodation, travel & subsistence	1,792	1,684
Publication costs	14,548	13,132
Text service costs	180	301
Other staff costs	240	-
Local support group costs (prior year)	5,600	-
Local support group costs	<u>6,896</u>	<u>-</u>
	<u>146,690</u>	<u>146,329</u>

10. SUPPORT COSTS

	General £	Governance £	Total £
General	<u>164,347</u>	<u>25,049</u>	<u>189,396</u>

Support costs, included in the above, are as follows:

THE PITUITARY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 JUNE 2020

10. SUPPORT COSTS - continued

General

	2020	2019
	£	£
Wages	62,997	55,617
Rent payable under operating leases	11,289	14,204
Insurance	4,197	4,057
Light and heat	-	379
Telephone, photocopier, postage & office supplies	15,557	20,087
Sundries	770	-
Bank charges	2,243	2,265
Website & online	4,875	4,023
LAPPS commission	1,251	-
LSG costs	825	-
Data protection and IT security	5,787	4,886
Software licences & expenses	9,784	8,784
Equipment	887	-
IT upgrade	20,241	-
Professional fees	167	19,522
Cleaning & consumables	481	-
Finance & HR consultancy	13,899	-
Other contractors	1,172	-
Recruitment expenses	360	395
Training & welfare	1,290	2,298
Accommodation, travel & subsistence	3,755	4,298
Membership subscriptions	2,012	3,112
Meeting room hire	-	18
Foreign exchange (gain)/loss	-	90
Depreciation of tangible fixed assets	508	266
	<u>164,347</u>	<u>144,301</u>

Governance

	2020	2019
	£	£
Wages	21,638	21,006
Independent Examination fees	1,620	1,250
Other governance costs	1,299	2,628
Trustee expenses reimbursed	492	713
Trustee training	-	2,334
	<u>25,049</u>	<u>27,931</u>

11. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	2020	2019
	£	£
Depreciation - owned assets	<u>508</u>	<u>266</u>

THE PITUITARY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 JUNE 2020

12. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2020 nor for the year ended 30 June 2019.

Trustees' expenses

During the year 2 Trustees received reimbursement of expenses amounting to £492 (2019: £713).

13. STAFF COSTS

	2020	2019
	£	£
Wages and salaries	246,264	231,967
Social security costs	11,446	18,032
Other pension costs	<u>7,894</u>	<u>11,704</u>
	<u>265,604</u>	<u>261,703</u>

The average monthly number of employees during the year was as follows:

	2020	2019
Core activities	<u>10</u>	<u>10</u>

No employees received emoluments in excess of £60,000.

The key management personnel of the charity comprise the Chief Executive Officer, the Head of Patient and Family Services and also for the current year, the Head of Fundraising. The total employee benefits of the key management personnel of the charity were £137,599 (2019: £92,881).

14. TANGIBLE FIXED ASSETS

	Fixtures and fittings	Computer equipment	Totals
	£	£	£
COST			
At 1 July 2019 and 30 June 2020	<u>47,309</u>	<u>1,522</u>	<u>48,831</u>
DEPRECIATION			
At 1 July 2019	47,309	266	47,575
Charge for year	<u>-</u>	<u>508</u>	<u>508</u>
At 30 June 2020	<u>47,309</u>	<u>774</u>	<u>48,083</u>
NET BOOK VALUE			
At 30 June 2020	<u>-</u>	<u>748</u>	<u>748</u>
At 30 June 2019	<u>-</u>	<u>1,256</u>	<u>1,256</u>

THE PITUITARY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 JUNE 2020

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2020	2019
	£	£
Other debtors	9,915	9,378
Prepayments and accrued income	<u>2,209</u>	<u>19,313</u>
	<u>12,124</u>	<u>28,691</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2020	2019
	£	£
Trade creditors	1,748	9,504
Social security and other taxes	3,398	5,569
Other creditors	3,180	2,795
Accruals and deferred income	<u>378</u>	<u>1,250</u>
	<u>8,704</u>	<u>19,118</u>

17. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year:

	Other operating leases	
	2020	2019
	£	£
Expiring:		
Within one year	1,771	1,771
Between one and five years	<u>2,810</u>	<u>4,581</u>
	<u>4,581</u>	<u>6,352</u>

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

			2020	2019
	Unrestricted	Restricted	Total funds	Total funds
	fund	funds		
	£	£	£	£
Fixed assets	748	-	748	1,256
Current assets	362,328	32,720	395,048	323,146
Current liabilities	<u>(8,704)</u>	<u>-</u>	<u>(8,704)</u>	<u>(19,118)</u>
	<u>354,372</u>	<u>32,720</u>	<u>387,092</u>	<u>305,284</u>

THE PITUITARY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 JUNE 2020

19. MOVEMENT IN FUNDS

	At 1.7.19 £	Net movement in funds £	Transfers between funds £	At 30.6.20 £
Unrestricted funds				
General fund	285,181	57,499	11,692	354,372
Restricted funds				
Endocrine Nurse helpline	10,095	1,342	-	11,437
Issy Appeal	1,829	10	(1,839)	-
IT Appeal	8,179	1,674	(9,853)	-
Patient Info Helpline	-	9,342	-	9,342
Publications	-	2,249	-	2,249
Volunteer Training	-	9,692	-	9,692
	<u>20,103</u>	<u>24,309</u>	<u>(11,692)</u>	<u>32,720</u>
TOTAL FUNDS	<u>305,284</u>	<u>81,808</u>	<u>-</u>	<u>387,092</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	441,423	(383,924)	57,499
Restricted funds			
Endocrine Nurse helpline	17,026	(15,684)	1,342
Issy Appeal	10	-	10
IT Appeal	21,915	(20,241)	1,674
Patient Info Helpline	31,081	(21,739)	9,342
Publications	7,250	(5,001)	2,249
Volunteer Training	9,692	-	9,692
	<u>86,974</u>	<u>(62,665)</u>	<u>24,309</u>
TOTAL FUNDS	<u>528,397</u>	<u>(446,589)</u>	<u>81,808</u>

THE PITUITARY FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 JUNE 2020**

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.7.18 £	Net movement in funds £	Transfers between funds £	At 30.6.19 £
Unrestricted Funds				
General fund	320,169	(26,209)	(8,779)	285,181
Restricted Funds				
Endocrine Nurse helpline	-	(8,013)	18,108	10,095
Issy Appeal	-	1,829	-	1,829
IT Appeal	-	8,179	-	8,179
Society for Endocrinology	-	500	(500)	-
St James Place	-	97	(97)	-
Helplines	18,500	(18,806)	306	-
2nd Endocrine Nurse Helpline	<u>10,121</u>	<u>(1,083)</u>	<u>(9,038)</u>	<u>-</u>
	28,621	(17,297)	8,779	20,103
	<u>348,790</u>	<u>(43,506)</u>	<u>-</u>	<u>305,284</u>
TOTAL FUNDS	<u>348,790</u>	<u>(43,506)</u>	<u>-</u>	<u>305,284</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	391,366	(417,575)	(26,209)
Restricted funds			
Endocrine Nurse helpline	7,167	(15,180)	(8,013)
Issy Appeal	1,840	(11)	1,829
IT Appeal	8,179	-	8,179
Society for Endocrinology	500	-	500
St James Place	500	(403)	97
Helplines	-	(18,806)	(18,806)
2nd Endocrine Nurse Helpline	<u>-</u>	<u>(1,083)</u>	<u>(1,083)</u>
	18,186	(35,483)	(17,297)
	<u>409,552</u>	<u>(453,058)</u>	<u>(43,506)</u>
TOTAL FUNDS	<u>409,552</u>	<u>(453,058)</u>	<u>(43,506)</u>

THE PITUITARY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 JUNE 2020

19. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.7.18 £	Net movement in funds £	Transfers between funds £	At 30.6.20 £
Unrestricted funds				
General fund	320,169	31,290	2,913	354,372
Restricted funds				
Endocrine Nurse helpline	-	(6,671)	18,108	11,437
Issy Appeal	-	1,839	(1,839)	-
IT Appeal	-	9,853	(9,853)	-
Patient Info Helpline	-	9,342	-	9,342
Publications	-	2,249	-	2,249
Volunteer Training	-	9,692	-	9,692
Society for Endocrinology	-	500	(500)	-
St James Place	-	97	(97)	-
Helplines	18,500	(18,806)	306	-
2nd Endocrine Nurse Helpline	<u>10,121</u>	<u>(1,083)</u>	<u>(9,038)</u>	<u>-</u>
	<u>28,621</u>	<u>7,012</u>	<u>(2,913)</u>	<u>32,720</u>
TOTAL FUNDS	<u>348,790</u>	<u>38,302</u>	<u>-</u>	<u>387,092</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	832,789	(801,499)	31,290
Restricted funds			
Endocrine Nurse helpline	24,193	(30,864)	(6,671)
Issy Appeal	1,850	(11)	1,839
IT Appeal	30,094	(20,241)	9,853
Patient Info Helpline	31,081	(21,739)	9,342
Publications	7,250	(5,001)	2,249
Volunteer Training	9,692	-	9,692
Society for Endocrinology	500	-	500
St James Place	500	(403)	97
Helplines	-	(18,806)	(18,806)
2nd Endocrine Nurse Helpline	<u>-</u>	<u>(1,083)</u>	<u>(1,083)</u>
	<u>105,160</u>	<u>(98,148)</u>	<u>7,012</u>
TOTAL FUNDS	<u>937,949</u>	<u>(899,647)</u>	<u>38,302</u>

THE PITUITARY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 30 JUNE 2020

19. MOVEMENT IN FUNDS - continued

Purpose of funds

Unrestricted revenue funds: -

These funds are held for meeting the objectives of the charity, and to provide reserves for future activities, and, subject to charity legislation, are free from all restrictions on their use.

Restricted funds: -

Endocrine Nurse Helpline

A specialist endocrine nurse helpline service for pituitary patients, carers, family and the wider pituitary community.

Issy Appeal

A fundraising appeal raising money in Isabella Andrews' name.

IT appeal

Appeal to raise money to replace core IT infrastructure.

Patient Info Helpline

Helplines service delivered by telephone, email and text.

Publications

The charity provides various booklets, factsheets and other information publications.

Volunteer training

Funding to deliver training to our team of volunteers.

Society for Endocrinology

A grant towards the costs of attending a Society for Endocrinology event.

St James Place

A grant towards paediatric work - covering the costs of attendance at the 2018 BSPED Conference.

Patient Support Services

This represents funds provided to cover the costs of Patient Support Services team and patient support related work.

20. PENSION COMMITMENTS

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £7,894 (2019: £11,704). Contributions totalling £1,176 (2019: £1,494) were payable to the fund at the balance sheet date and are included in creditors.

21. RELATED PARTY DISCLOSURES

There are no identified related parties, other than the trustees. Details of any payments to trustees are detailed in note 12. The total amount of donations received without conditions from trustees during the year was £1,915 (2019: £535).

22. ULTIMATE CONTROLLING PARTY

The Pituitary Foundation is a company limited by guarantee governed in accordance with its Memorandum and Articles of Association. The charitable company is wholly controlled by its members, who are also trustees of the charity.