

Company Number: 06054614  
Charity Number: 1127044

**THE BRITISH ASSOCIATION OF UROLOGICAL SURGEONS LIMITED**  
**TRUSTEES' ANNUAL REPORT & FINANCIAL STATEMENTS**  
**31 DECEMBER 2011**

Baker Tilly Tax and Accounting Limited  
25 Farringdon Street  
London EC4A 4AB

**TRUSTEES' ANNUAL REPORT  
for the year ended 31 December 2011**

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The trustees present their report and the financial statements of The British Association of Urological Surgeons Limited (known as "BAUS" or the "Association") for the year ended 31 December 2011.

**REFERENCE AND ADMINISTRATIVE DETAILS**

The trustees of the charity, who are also the directors of the company, are the Officers of the Association, who have held office since 1 January 2011 as follows:

A D Joyce	(2010-2012)	<b>President</b>
J B Anderson	(2010-2012)	<b>Vice President</b>
S R Payne	(2011-2013)	<b>Honorary Treasurer</b> (from 22 June 2011)
	(2010-2014)	<b>Honorary Treasurer Elect</b> (until 22 June 2011)
N J R George	(2008-2011)	<b>Honorary Treasurer</b> (resigned 22 June 2011)
K J O'Flynn	(2011-2013)	<b>Honorary Treasurer Elect</b> (from 22 June 2011)
	(2009-2011)	<b>Co-opted Trustee &amp; Ex-Officio Council Member</b> (until 22 June 2011)
A C Thorpe	(2011-2013)	<b>Honorary Secretary</b> (from 22 June 2011)
	(2009-2011)	<b>Honorary Secretary Elect</b> (until 22 June 2011)
T R Terry	(2009-2011)	<b>Honorary Secretary</b> (resigned 22 June 2011)
F X Keeley	(2011-2013)	<b>Honorary Secretary Elect</b> (appointed 22 June 2011)
P Dasgupta	(2009-2011)	<b>Co-opted Trustee &amp; Elected Council Member</b> (resigned 22 June 2011)
R S Kirby	(2011-2012)	<b>Co-opted Trustee &amp; Ex-Officio Council Member</b>

The principal address of the charity and the registered office of the company is the offices of The British Association of Urological Surgeons Limited at The Royal College of Surgeons of England, 35/43 Lincoln's Inn Fields, London WC2A 3PE. The charity is registered under the charity number 1127044, and the company is incorporated with the company registration number 06054614.

The trustees have made the following professional appointments:

Accountant:	Baker Tilly Tax and Accounting Limited, 25 Farringdon Street, London EC4A 4AB
Auditor:	Baker Tilly UK Audit LLP, The Clock House, 140 London Road, Guildford, Surrey GU1 1UW
Bankers:	National Westminster Bank plc, PO Box 2021, 10 Marylebone High Street, London W1A 1FH
	CCLA Investment Management Limited, St. Alphage House, 2 Fore Street, London EC2Y 5AQ (up to July 2011)
Investment Managers:	Cheviot Asset Management Limited, 90 Longacre, London WC2E 9RA
	Sarasin & Partners, Juxon House, 100 St Paul's Churchyard, London EC4M 8BU

The following key senior members of staff are responsible for the day-to-day management of the charity:

E A Bishop	<b>Chief Executive &amp; Company Secretary</b>
P Hagan	<b>Deputy Chief Executive</b>

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Status & History**

The British Association of Urological Surgeons Limited is a registered charity, and a company limited by guarantee, not having share capital. Every member undertakes to contribute an amount not exceeding £1 to the assets of the charity in the event of the charity being wound-up during the period of membership, or within one year thereafter.

BAUS originally came into existence as an unincorporated association that was founded in 1945 and existed to promote the highest standard in the practice of urology for the benefit of patients by fostering education, research and clinical excellence. BAUS is a membership based charity, and qualified medical practitioners practising in the field of urological surgery are eligible to apply for membership.

The new corporate entity was incorporated on 16 January 2007, and became a registered charity on 4 December 2008. With effect from 1 January 2010, all the trading activities, assets and liabilities of the unincorporated charity that is The British Association of Urological Surgeons (charity number 210505) were transferred to The British Association of Urological Surgeons Limited.

The Association is governed by the rules and regulations set down in its company Memorandum and Articles of Association, originally dated 16 January 2007.

**Organisational Structure**

The trustees and directors of BAUS have legal and fiduciary responsibility for the Association.

The trustees and directors are the Officers of the Association (the President, Vice President, Honorary Secretary, Honorary Secretary Elect, Honorary Treasurer and Honorary Treasurer Elect) and up to four co-opted trustees.

The Council of the Association plays a pivotal role in determining the strategic and professional direction of BAUS, ensuring it is responsive to the needs and views of its membership. Council members include the Officers, 16 regionally elected Council members, a representative of Associate Urological Specialist Members, 11 ex-officio members (including the Chairmen of the five sub-specialty Sections) and two invited (non-voting) members.

The Officers are elected nationally by voting BAUS members and regional Council members are elected by BAUS members within the designated regions. Regional Council members serve for three years with the possibility of re-election for a further two years.

Council meets three times a year and is chaired by the President. The Chief Executive or Deputy Chief Executive are always in attendance. Council is advised by its ex-officio members and sub-committees across the full range of the Association's activities. Each sub-committee submits formal reports for consideration, discussion and, where appropriate, ratification by Council at each of its meetings. Each sub-committee has a representative at Council so that Council members can ask questions.

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In addition to the Officers of the Association, listed above, the following members have served on the Council since 1 January 2011:

*Elected Regional Representatives*

S P Bramwell	(2009-2012)	
I G Conn	(2007-2012)	
P Dasgupta	(2008-2013)	(re-elected from June 2011)
M Fordham	(2007-2012)	
D J Jones	(2009-2012)	
P Keane	(2010-2013)	
J Kelleher	(2008-2013)	(re-elected from June 2011)
H Kynaston	(2008-2013)	(re-elected from June 2011)
S Liu	(2008-2013)	(re-elected from June 2011)
S Minhas	(2011-2014)	(from June 2011)
J Parry	(2008-2013)	(re-elected from June 2011)
A Rane	(2010-2013)	
P J R Shah	(2006-2011)	(until June 2011)
N Soomro	(2009-2012)	
D Summerton	(2008-2013)	(re-elected from June 2011)
G H Urwin	(2009-2012)	
K Walsh	(2010-2014)	

*Elected Associate Urological Specialist Member Representative*

A K Sood	(2007-2012)
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*Ex-Officio Council Members*

N Burgess	(2011-2012)	Chairman, Section of Endourology
C Chapple	(2011-2012)	Chairman, Section of Female, Neurological & Urodynamic Urology
M Garthwaite	(2010- )	Junior Member Representative
T Greenwell	(2010-2013)	Director, BAUS Office of Education
R Kirby	(2007- )	Representative of The Urology Foundation
J K Mellon	(2008-2011)	Chairman, Section of Academic Urology
S Minhas	(2008-2011)	Chairman, Section of Andrology & Genito-Urethral Surgery
T O'Brien	(2011-2012)	Chairman, Section of Oncology
K J O'Flynn	(2007-2013)	Chairman of the Specialist Advisory Committee in Urology
D Quinlan	(2010- )	Chairman, Executive Committee BJU International
J Vale	(2008- )	Editor British Journal of Medical & Surgical Urology

*Invited Member (Non-Voting)*

L Poulton	(2008- )	British Association of Urological Nurses Representative
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**Sub-Committees**

*St. Peter's, St. Paul's and BAUS Gold Medals Committee*

The St Peter's, St Paul's and BAUS Gold Medals are awarded to individuals who have made outstanding contributions to the advancement of the Association and to urology in general. The committee meets annually, under the chairmanship of the President of the Association, to consider nominations and to make recommendations for the awards to BAUS Council.

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*The UROLINK Committee*

The UROLINK Committee meets twice a year, and is responsible for the organisation, financial administration and running of UROLINK.

The aims of UROLINK are:

- to promote the provision of appropriate urological expertise and education worldwide;
- to encourage the development of training opportunities and provide advice to overseas trainees;
- to advise Council on issues relating to the developing world;
- to help co-ordinate the development of links with national and international urological associations; and
- to maintain the high standing of British urology within the world arena as well as providing professional links of benefit to the developed and developing world.

At present there are 12 committee members who represent a broad range of interests in the developing world, but principally in Africa. Other faculty members or representatives of other groups, associations or from industry may be asked to attend committee meetings to help achieve the aims of UROLINK.

*Data & Audit Committee*

The Data & Audit Committee was established in 2007 to oversee the Data and Audit Project which is a web-based application for data collection, retrieval and analysis of all BAUS audits across urology and its sub-specialties. The application was developed by Nuvola and allows on-line immediate data entry and access to data for analysis, annual appraisals and recertification. The Nuvola system was formally launched to BAUS Members at the Annual Meeting in June 2009. The Data and Audit Committee is chaired by one of the elected members of Council and its members include the Vice President, audit leads for each of the Sub-Specialty Sections and the BAUS Audits and Cancer Registry Manager.

**Sub-Specialty Sections**

BAUS has five sub-specialty sections:

- BAUS Section of Oncology formed in 1998
- BAUS Section of Endourology formed in 2002
- BAUS Section of Female, Neurological and Urodynamic Urology (up to June 2009 – Section of Female and Reconstructive Urology) formed in 2002
- BAUS Section of Andrology and Genito-Urethral Surgery (up to June 2009 – Section of Andrology) formed in 2003
- BAUS Section of Academic Urology formed in 2007

The Sections aim to improve standards and quality of practice, within their sub-specialties, by promoting training, research and development. Members of the Association can join up to three Sections which are relevant to their particular areas of practice. Each Section is administered by its own Executive Committee which is elected from within the Sections' membership. Each of the Sections organises conferences and training courses throughout the year.

The surgeons who make up the Executive Committees of each of the Sections give their time voluntarily to these activities. The Section chairmen are ex-officio members of BAUS Council.

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**Office of Education**

The Office of Education was established by BAUS in January 1997 in response to increasing demand by trainees and urologists to have structured educational material delivered to them on a regular basis. It exists to provide high quality educational activities to trainees, established urologists and all professionals involved in the specialty of Urology in the UK. It is the Specialist Advisory Committee in Urology, in association with the General Medical Council that sets the necessary standards to become a qualified urologist in the UK and the Intercollegiate Board in Urology that tests the standards of knowledge acquisition through the FRCS(Urol) examination. The aim of the Office of Education is to ensure that adequate teaching is delivered to maintain these standards.

The Director of the Office of Education is a practising urologist appointed for a three year term. The position is renewable for a further two years to a total of five years. The Director's employing trust is reimbursed by BAUS for three sessions per week, so the Director has sufficient protected time to undertake the role. The Director sits on Council as an ex-officio member.

**The Secretariat of BAUS**

The day-to-day management of BAUS is entrusted to the Chief Executive, E A Bishop. The Association currently employs seven full time members of staff.

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

The trustees of the charity are the Officers and currently three co-opted Council Members.

*Recruitment*

Details of vacancies for Officer posts are circulated to voting members of the Association. Candidates, who must be voting members in good standing, are proposed and seconded by appropriate sponsors, also voting members in good standing, and nomination forms are submitted to the Honorary Secretary by a given date. Candidates are required to provide a written statement in support of their application, the details of which are circulated to the members who are the electorate. The election process is conducted in accordance with the Rules.

*Appointment & Election*

The following procedural details apply to the Officers:

The Officers of the Council comprise the President, Vice-President, Honorary Treasurer, Honorary Treasurer Elect, Honorary Secretary and the Honorary Secretary Elect, all of whom are elected at the Annual General Meeting.

The President holds office for two years from the time of the Annual General Meeting. The Vice-President holds office for two years thereafter becoming President.

The Honorary Secretary holds office for two years from the time of the Annual General Meeting. The Honorary Secretary Elect holds office for two years thereafter becoming Secretary.

The Honorary Treasurer holds office for two years from the time of the Annual General Meeting. The Honorary Treasurer Elect holds office for two years thereafter becoming Treasurer.

All Officers are elected by the voting members of BAUS.

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*Induction & Training*

To be eligible for election as a trustee an individual must be a voting member of the Association, and therefore all of those elected will have a degree of familiarity with the workings of the Association which are set out in full on the BAUS website. However, mindful of the importance of trustee induction and training, the Association has developed an induction pack for new trustees and this is available for all trustees.

The induction pack includes 'The Essential Trustee – what you need to know' published by the Charity Commission, the trustees' annual report and financial statements for the previous financial year, minutes of Trustee and Council meetings for the 12 month period before the newly elected trustees formally begin their period of office and general information on the dates and times of trustees meetings.

Additional training is provided by the charity for trustees on an on-going basis as the need arises.

**Risk & Corporate Governance Matters**

The Officers of the Association have been tasked with risk management and corporate governance matters, with the Honorary Treasurer as the lead. The Officers and the Council generally take a low risk approach to the management of the Association, and they seek to minimise all risk exposures through good governance by maintaining adequate and appropriate systems and procedures throughout the operations of the Association.

The key risk for the Association relates to attendance at the Annual Scientific Meeting and the associated Trade/Medical Exhibition, which is normally expected to generate around 50% of the Association's annual income as well as being the principal forum each year for the dissemination of information. Significant effort has gone into developing the meeting to ensure the programme is attractive and relevant to BAUS members and others practising in the field of urology.

The Association maintains a comprehensive risks register which is reviewed regularly by the Officers.

**Trustees' & Directors' Responsibilities in the Preparation of Financial Statements**

The trustees (who are also the directors of The British Association of Urological Surgeons Limited for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date, and of the incoming resources and application of resources, including income and expenditure, for that period. In preparing those financial statements, the trustees and directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with Companies Acts 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from the legislation in other jurisdictions.

**Auditor**

Baker Tilly UK Audit LLP has indicated its willingness to continue in office.

**Statement as to Disclosure of Information to the Auditor**

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

**OBJECTIVES AND ACTIVITIES****Charitable Objectives**

The charitable objective for which the charity was established is:

To promote the highest standard in the practice of urology for the benefit of patients by fostering education, research and clinical excellence.

**Charitable Activities**

Urology deals with specific diseases and disorders of the male genitourinary and female urinary tract and urologists are combined medical and surgical specialists who treat men, women and children with kidney, bladder, prostate and urinary problems. Urologists also care for men's sexual and reproductive health.

In order to meet its charitable objective, the trustees have set an overall goal for the Association to do everything within its powers to support education, research, and clinical excellence in the specialty of urology for the benefit of patients. In pursuance of this overall goal, the principal activity of the charity is the dissemination of information as it relates to the specialty.

In practice, the Association promotes and arranges scientific meetings covering every aspect of the practice of urology. These include an Annual Scientific Meeting and various other meetings organised by the sub-speciality sections. The Association supports the education of urologists through the activities of the Office of Education.

The Association provides advice and representation to a number of other bodies concerned with the practice of surgery, and urology in particular. These include the surgical Royal Colleges, the Federation of Surgical Specialist Associations, the Specialist Advisory Committee in Urology, the Intercollegiate Board in Urology, the Department of Health, the National Institute for Health and Clinical Excellence and Urological Associations in the developed and developing world.

The Association provides advice and support to its members and produces guidelines of good practice in urology.



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**Indicators, Milestones & Benchmarks**

In accordance with the primary objective of BAUS, to date the key measures of performance for the Association have been:

- the level of engagement with the membership as demonstrated by membership numbers and participation in elections;
- participation in the meetings and educational programmes organised by the Association and delegate feedback;
- income generated by these meetings; and
- website usage.

The Officers and Council review the Annual Scientific Meeting, which generates more than half the Association's annual income, including attendance rates by day and by category of registration and invite feedback from delegates and exhibitors. At the Annual Scientific Meeting, the President, the Honorary Secretary and the Chief Executive meet with representatives from exhibiting companies to review the exhibition and to identify ways in which it can be improved upon for the following year.

**Public Benefit**

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

*Benefits & Beneficiaries*

In accordance with its charitable objectives, the Association strives to support education, research and clinical excellence in the specialty of urology. In doing so, the Association seeks to improve the quality of medical care for the benefit of patients. The charity's ultimate beneficiaries are therefore patients, and benefits to patients are provided through advancing knowledge of, practice in and standards for the specialty.

*Trustees' Assessment of Public Benefit*

The main charitable objective of the Association is to promote a high standard in the practice of urology for the benefit of patients. In pursuance of this overall goal the principal activity of the Association is the dissemination of information as it relates to the specialty. In practice the Association promotes and arranges scientific meetings covering every aspect of urology. Charitable funds are also used to support delegates attending other meetings in the field of urology. The Association works closely with the surgical Royal Colleges with regard to setting the standards for urologists in respect of the requirements for revalidation. The trustees monitor other measures such as the number of members and non-members who have indicated attendance at the Association's meetings have helped them keep up to date in their practice and consequently supported them in maintaining and improving the standard of care for their patients.

**Grant Making Policy**

BAUS is not primarily a grant making charity, however specific requests for funding and assistance are considered on a case-by-case basis and in the light of the Association's charitable objectives and the availability of appropriate funds. In the first instance, the Officers of the Association would consider any request and prepare a report with recommendations for the Council. No grant would be awarded or monies committed without the approval of the trustees and Council.

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**Representation on Other Bodies**

The Association provides advice and representation to a number of other bodies concerned with the practice of surgery, and urology in particular. BAUS is represented by Trustees, Council Members and Association Members as follows:

*Council of the Royal College of Surgeons of England*  
A D Joyce

*Invited Review Mechanism Standing Committee of the Royal College of Surgeons of England*  
T R Terry (until June 2011), A C Thorpe

*Specialty Advisory Board of the Royal College of Surgeons of Edinburgh*  
A C Thorpe

*Surgical Forum and Federation of Surgical Specialist Associations*  
A D Joyce

*BJU International Executive Committee*  
P Dasgupta (until June 2011)

*BMA Central Consultants and Specialists Committee Specialty Sub-Committee*  
P Miller

*Intercollegiate Board in Urology*  
N Soomro, N A Burgess

*Specialist Advisory Committee in Urology*  
J Hall, I Eardley (until June 2011), D Jones, A D Joyce, R C Beard, K J O'Flynn, T Philp, G Singh, J Noble

*The Urology Foundation*  
A D Joyce

*UEMS / EBU*  
I Eardley (until June 2011), J Nawrocki

**ACHIEVEMENTS AND PERFORMANCE**

**Activities & Events**

During 2011, the Association organised the following meetings and other similar events:

Annual Scientific Meeting at The BT Convention Centre in Liverpool.

*Section of Oncology*

Annual Meeting, incorporating the annual meeting of the British Association of Uro-Pathologists held at the Royal College of Surgeons of England, London, in November with 256 participants.

*Section of Endourology*

- Annual Meeting was held in Aberdeen in September, with 101 participants.
- A practical skills course (dry lab) was held at Cusheri Centre, Dundee in April - 19 participants
- Annual Operative Endourology Course (a residential course for up to four senior trainees) was held at Norfolk & Norwich Hospital - 4 participants.

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*Section of Female, Neurological and Urodynamic Urology*

The Section Annual Meeting was held as part of the BAUS Annual Meeting in Liverpool in June.

*Section of Andrology and Genito-Urethral Surgery*

The Section Annual Meeting was held as part of the BAUS Annual Meeting in Liverpool in June.

*Section of Academic Urology*

- A basic science meeting was held as part of the Society of Academic and Research Surgeons (SARS) Annual meeting at The Royal College of Surgeons in Ireland, Dublin on 5-6 January 2011 with 30 urological participants.
- Annual Meeting was held as part of the BAUS Annual Meeting in Liverpool in June.

The BAUS Data and Audit Project is a web-based application (developed by Nuvola) for data collection, retrieval and analysis of all BAUS audits across all sub-specialties. This represents a major investment by the Association to facilitate national audit in the interests of improving good patient care, good governance and as a facilitator for revalidation (for example it allows members to retrieve data as part of their annual appraisal process). During 2011 the Section of Oncology discontinued the Register of Newly Diagnosed Tumours but updated and relaunched the Complex Operations datasets. The Section launched two new audits STUKA and STORM. STUKA – Snapshot of Transurethral resection UK Audit was designed to determine the quality of the initial management of bladder cancer by TURBT across the UK. This was essentially a snapshot approach, the aim was to analyse retrospectively just one case of TURBT for newly presenting bladder cancer from every urologist in the country. The analysis of this snapshot could define a strategy for improving the initial management of bladder cancer in the UK. There are many lessons to be learnt from this audit but this is a methodology the Association are likely to employ again in the future. The second study launched by the Section of Oncology was STORM (Surveillance and Treatment Of Renal Masses). This study aims to define the role of surveillance as an initial policy for the management of renal masses of any size, and their subsequent treatment if any, data collection will run for 1 year and the study was launched to coincide with the BAUS Annual meeting in June 2011. The Section of Endourology launched an audit on PUJ obstruction in January 2011, data collection will run until the end of 2012.

In addition the following audits or registries continued to collect data:

- PCNL registry
- Suprapubic catheter insertion
- Botulinum toxin therapy for overactive bladder (data collection closed in April 2011 and was presented at the Annual Meeting in June).
- Urethroplasty

The President and Vice President attended a number of regional meetings during the course of the year at which Members had the opportunity to ask questions about any issue relating to the Association.

An updated report on the urological workforce was published in September 2011, the Association continues to monitor the urological workforce in the UK under the direction of the Workforce Lead for the Association and the Specialist Advisory Committee in Urology, Mr Neil Burgess.

The new BAUS website ([www.baus.org.uk](http://www.baus.org.uk)) was launched at the Association's annual meeting in June 2010. It is intended the new website will be the home of UK urology and the site contains information and resources for use by members, non-member professionals involved in the specialty of urology, patients and the public. A surgical web editor, Mr Nigel Bullock was appointed early in 2010 and he has worked closely with BAUS staff to populate the site. A large amount of patient information has been added including a frequently asked questions section for stones patients which has been developed in consultation with the Section of Endourology's Patient Advisory Group.

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During 2011, BAUS continued to make increasing use of electronic communication to inform and update the membership. Regular email briefings from the President were circulated to all Members in addition to email updates to Section Members and Regional Members.

**Impact of Activities & Events**

In 2011, BAUS maintained its role as the key provider of education and professional development for all doctors working in the field of urological surgery.

Association membership in 2011 was 1,765 (1,763 in 2010). At the present time, 96% (807 out of 840) of the consultant urologists in the UK are BAUS members.

Nationally there are sixteen Regions including Ireland, Northern Ireland, Scotland East, Scotland West and Wales. In 2011 there were vacancies in eight regions. In six regions, existing representatives stood for re-election and were unopposed, in Ireland one candidate stood and was unopposed. In London North two candidates stood and an election was held.

The 2011 Annual Meeting of the British Association of Urological Surgeons was held at the BT Convention Centre in Liverpool. This was the first time we had taken the annual meeting to the Convention Centre and the new venue proved to be a big success with both delegates and exhibitors, attracting just over 1150 delegates over the four days (1093 in 2010) and 83 exhibitors. The meeting even earned its first nickname - 'Scouse BAUS'!

In 2011, 585 abstracts were submitted for consideration for inclusion in the Annual Scientific Meeting (522 in 2010), of which 165 papers were accepted (28%). Once again, the meeting attracted delegates from all units in the country as well as a number of overseas delegates. Participant feedback on the 2011 meeting remained positive and showed that changes to the meeting continued to be well received. In 2011 the Annual Meetings for the Sections of Academic Urology, Andrology and Genito-Urethral Surgery and Female, Neurological and Urodynamic Urology were once again held at the start of the Annual Scientific Meeting.

The following positive comments from delegates were made:

“The only meeting which enables you to keep up to date in UK Urology, with excellent CPD reflecting the best of contemporary UK practice.”

“Fantastic location and many sessions packed with essential urological updates.”

“BAUS provides an excellent balance of education, including some very well structured teaching courses, as well as being an ideal opportunity to appraise oneself of a rapidly changing technological and pharmacological market via the exhibition.”

“BAUS at Liverpool is BAUS at its best.”

“I came to challenge my practice for my patients.”

Seventeen courses were run by the Office of Education at the Annual Scientific Meeting with the potential to accommodate 511 delegates. In total 441 delegates attended (86%) and this compares to 460 places on courses in 2010 with a total uptake of 382 (83%). The provision of courses for the Annual Meeting in 2011 was carefully reviewed by the Programme Committee. The revision course held in Oxford in April 2011 had 35 participants as opposed to 25 in 2010, and the course in Manchester in September had 31 participants as opposed to 36 participants in 2010. The introduction to urology course, which was held in Manchester in November, attracted 47 trainees (43 in 2010). The Association will continue to monitor attendance at all courses.

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It is essential for BAUS to maintain the support of pharmaceutical and urological equipment companies. The Association continued to make improvements to the Medical and Trade Exhibition at the Annual Scientific Meeting. In 2011, the meeting was well supported with 83 companies exhibiting (80 in 2010) – but there was a continuing decrease in net space sold compared to 2010. Individually larger companies occupied smaller stands than in previous years. This reflects the general economic situation, companies are reducing their advertising budgets and some are taking smaller stands. However, in addition Liverpool is a smaller venue than Manchester and Glasgow and it was not possible to include larger stands in the exhibition. BAUS will continue to monitor the overall trend and adjust plans accordingly. In addition to meeting with all companies at the meeting in Liverpool the Association officers and staff held two meetings with industry partners in the course of the year to discuss matters of mutual interest.

UROLINK continued to run a clinical workshop programme with a workshop in Lusaka in collaboration with the Association of Surgeons of Great Britain and Ireland, this was an excellent opportunity for UROLINK to share its expertise. The biennial KCMC Workshop in Tanzania took place in November and heralded the development of the first Spinal Injuries Unit in East Africa. The visit was co-ordinated by Suzie Venn, Phil Thomas and the team from Salisbury and UROLINK provided funding for experts from Stoke Mandeville to attend. The number of 'links' between UK urologists and overseas colleagues has also increased, both in number and geographical spread. A recent example is the developing link in Hawassa, Ethiopia where a second workshop was held in February/March 2011. Once again, UROLINK provided a stand at the BAUS Annual Meeting where we attracted interest in our projects and also recruited further members to our faculty. Lectures were delivered by Dr Alfred Mteta (Consultant Urologist/Dean of Medical School KCMC Tanzania) as well as Jaimin Bhatt and John McGrath of UROLINK.

**Public Benefit**

During 2011, the trustees gathered the following evidence that demonstrates to their satisfaction that the Association continues to benefit the public through its activities targeted to achieve its charitable objectives:

- The number of members and non-members attending meetings and courses organised by the Association, its sub specialty sections and the Office of Education; and
- Positive feedback from participants on the value of attendance at the Annual Scientific Meeting. 93.4% of the 272 respondents to the post conference questionnaire responded positively to the question "do you feel attendance at BAUS helps you keep up to date in your practice and maintain and improve the standard of care for your patients?"

**FINANCIAL REVIEW****Financial Results of Activities & Events**

In general, the Association's finances are stable and the trustees are satisfied with the charity's overall financial health. However, the trustees remain concerned about the challenging environment in which the charity is currently operating.

The direct surplus from the annual meeting at £419,816 is £25,431 higher than 2010 (2010: £394,385). Income was down in 2011 by £22,190 - the registration income and sale of satellite sessions was up - the drop was due to the fact that the amount of space taken by some exhibitors is declining and this pattern continued in Liverpool. The meeting generated an improved surplus because expenses were very tightly controlled, in particular venue hire costs were lower in Liverpool and construction costs and speaker expenses were lower than in previous years.

**TRUSTEES' ANNUAL REPORT  
for the year ended 31 December 2011**

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Overall unrestricted incoming resources were £9,587 less than in 2010. However, overall expenditure, excluding restricted funds, was £118,823 less than in 2010.

**Grant Making**

A donation of £5,000 was again made to the Institute of Urology towards the financing of the Scientific Basis of Urology course. This important course is run by Professor A R Mundy, and provides trainees in the first year of specialty training with an introduction to the scientific basis of the specialty in order to promote an understanding of urological practice. The grant sponsors 10 delegates.

**Reserves Policy**

The "free reserves" of BAUS at 31 December 2011 amounted to £1,598,337 (2010: £1,467,596).

A substantial amount of BAUS income comes from the Annual Scientific Meeting and to a lesser extent the Section meetings and other educational courses. The success of these activities is dependent on delegate/participant numbers and trade exhibitors, and as a result, BAUS is exposed to a significant level of financial risk in organising these events. In recent years, BAUS has been fortunate in continuing to attract delegates and exhibitors, but the trustees regard it as prudent to retain sufficient reserves in 2012 to cover the costs of an Annual Scientific Meeting, as contractual commitments exist, and in addition to cover about six months of operational expenditure. On this basis reserves of at least £1,070,000 should be maintained for 2012.

There was a surplus of £95,833 in 2011 compared to an operating deficit of £24,483 in 2010. The budget approved by trustees in November 2011 for 2012 anticipates a modest deficit in 2012. Trustees are concerned that in the current economic climate the Association may be vulnerable to a drop in income as the advertising budgets for pharmaceutical companies and equipment manufacturers are reduced.

**Investments Policy**

The trustees are empowered to invest any money that the Association does not immediately need in such a manner as they may determine.

In practice, at 31 December 2011, the trustees were holding £1,283,655 of the Association's "free reserves" in investments portfolios with the balance, £314,682 being held as cash in interest bearing bank accounts.

The trustees take professional advice from and are responsible for managing the relationship with the Association's investment managers. The Association's current investment strategy is to obtain a balance of capital growth and income at a low to medium level of investment risk exposure. The trustees have delegated certain discretionary powers of investment to the investment managers but they approve changes in the overall investment strategy. Performance is assessed in comparison with other charities investment funds and a composite benchmark of performance comprising of the APCIMS Balanced, FTSE All Share index, the FTSE UK Gilts index, the FTSE World Ex-UK index, and cash deposit rate.

At 31 December 2011, the Association's investment portfolio had a market value of £1,283,655. During the year, funds under management increased by the investment of approximately £600,000 in cash. Also during the year, investment values fell by 3% due to the current economic climate and generated investment income at an average rate of 1.9% (2010: 2.7%).

During the year, the Association's cash balances generated income at an average rate of 0.5% (2010: 0.3%).

**TRUSTEES' ANNUAL REPORT  
for the year ended 31 December 2011**

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**PLANS FOR FUTURE PERIODS****Future Strategy**

The Association will continue to work to maintain and improve standards in the practice of urology

**Future Activities & Events**

In 2012, it is anticipated that the Association will:

- Launch an initiative to engage with medical students who do not get much exposure to the specialty in their undergraduate training with a view to ensuring recruitment to urology remains competitive.
- Further develop the British Journal of Medical and Surgical Urology under the new Editor (Mr Ian Pearce).
- Support the development of commissioning guidance.
- Continue to improve the quality of information held on the current urological workforce and to undertake a workforce survey to inform the development of a new 'Provision of Urological Services' report.
- Continue to build strategic alliances with other urological organisations through the development of Urology UK and the Urology UK Forum.
- Continue to develop the range of activities of the Office of Education with a view to meeting the requirements for revalidation. This will include developing partnerships with other education providers;
- Review the provision of courses in urology and develop clear criteria for granting BAUS approval of courses;
- Continue to engage actively in the development of systems for revalidation and endeavour to provide information and guidance for urologists to enable them to meet the standards set for recertification;

**Impact of Future Activities & Events**

The structure of the NHS and the medical workforce are changing significantly, particularly in the light of the new Health and Social Care Act. In 2012 BAUS will endeavour to engage constructively with these changes in order to provide the appropriate professional and educational support to urologists to ensure they are able to continue to deliver the highest standard of care to their patients.

**Public Benefit**

In the future, the trustees intend to ensure the Association continues to benefit the public through its charitable objectives by fostering education, research and clinical excellence through the dissemination of information in the specialty. This will be achieved through the meetings, workshops and courses run by the Association, encouraging and facilitating members' participation in audit and disseminating outcomes and seeking feedback from members and other professionals delivering urological care. The BAUS website also allows public access so that information about urological conditions, and their treatment, can be accessed from a reliable source.

**TRUSTEES' ANNUAL REPORT  
for the year ended 31 December 2011**

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**FUNDS HELD AS CUSTODIAN**

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

This report was approved by the trustees on 22 May 2012, and was signed for and on behalf of the board by

..... Honorary Secretary  
A C Thorpe

..... 2012



## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE BRITISH ASSOCIATION OF UROLOGICAL SURGEONS LIMITED**

We have audited the financial statements of The British Association of Urological Surgeons Limited for the year ended 31 December 2011 on pages 18 to 29. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITOR**

As explained more fully in the Statement of Trustees' responsibilities set out on pages 6 and 7, the trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

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

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

A description of the scope of an audit of financial statements is provided on the APB's website at [www.frc.org.uk/apb/scope/private.cfm](http://www.frc.org.uk/apb/scope/private.cfm).

### **OPINION ON FINANCIAL STATEMENTS**

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2011 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Companies Act 2006.

### **OPINION ON OTHER REQUIREMENTS OF THE COMPANIES ACT 2006**

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

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE BRITISH ASSOCIATION OF UROLOGICAL SURGEONS LIMITED** (Continued)

**MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

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

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

Perry Linton BA FCA, Senior Statutory Auditor  
For and on behalf of BAKER TILLY UK AUDIT LLP, Statutory Auditor  
The Clock House  
140 London Road  
Guildford  
Surrey GU1 1UW

..... 2012

**STATEMENT OF FINANCIAL ACTIVITIES**  
**(including Income & Expenditure Account)**  
**for the year ended 31 December 2011**

	Notes	Unrestricted funds	Restricted funds	Total 2011	Total 2010
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
Investment income	1	24,981	-	24,981	22,786
<b>Incoming resources from charitable activities</b>					
Dissemination of information	2	1,501,829	15,000	1,516,829	1,518,661
<b>Other incoming resources</b>					
Net assets transferred from The British Association of Urological Surgeons		-	-	-	1,497,698
<b>TOTAL INCOMING RESOURCES</b>		<b>1,526,810</b>	<b>15,000</b>	<b>1,541,810</b>	<b>3,039,145</b>
<b>RESOURCES EXPENDED</b>					
<b>Costs of generating funds</b>					
Investment management costs		2,819	-	2,819	2,515
<b>Charitable activities</b>					
Dissemination of information	3	1,371,005	23,344	1,394,349	1,523,065
<b>Governance costs</b>	5	48,809	-	48,809	40,350
<b>TOTAL RESOURCES EXPENDED</b>		<b>1,422,633</b>	<b>23,344</b>	<b>1,445,977</b>	<b>1,565,930</b>
<b>NET INCOMING RESOURCES &amp; NET INCOME FOR THE YEAR</b>		<b>104,177</b>	<b>(8,344)</b>	<b>95,833</b>	<b>1,473,215</b>
<b>OTHER RECOGNISED GAINS/LOSSES</b>					
(Losses)/gains on investment assets	8	(21,706)	-	(21,706)	72,565
<b>NET MOVEMENT IN FUNDS</b>		<b>82,471</b>	<b>(8,344)</b>	<b>74,127</b>	<b>1,545,780</b>
<b>RECONCILIATION OF FUNDS</b>					
Fund balances brought forward at 1 January 2011		1,523,584	22,196	1,545,780	-
<b>FUND BALANCES CARRIED FORWARD AT 31 DECEMBER 2011</b>		<b>1,606,055</b>	<b>13,852</b>	<b>£ 1,619,907</b>	<b>£ 1,545,780</b>

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

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

**BALANCE SHEET**  
as at 31 December 2011

Company Number: 06054614

	Notes	2011	2010
<b>FIXED ASSETS</b>			
Tangible assets	7	7,718	55,988
Investments	8	1,283,655	718,605
		<u>1,291,373</u>	<u>774,593</u>
<b>CURRENT ASSETS</b>			
Stocks		2,903	3,755
Debtors	9	463,249	172,000
Cash at bank and in hand		470,032	1,028,514
		<u>936,184</u>	<u>1,204,269</u>
<b>LIABILITIES</b>			
Creditors: Amounts falling due within one year	10	607,650	433,082
<b>NET CURRENT ASSETS</b>			
		<u>328,534</u>	<u>771,187</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES &amp; NET ASSETS</b>			
		<u>£ 1,619,907</u>	<u>£ 1,545,780</u>
		=====	=====
<b>THE FUNDS OF THE CHARITY</b>			
<b>Restricted income funds</b>			
UROLINK Fund	11	13,852	22,196
<b>Unrestricted income funds</b>			
General Fund	11	1,606,055	1,478,547
Designated Property Fund	11	-	45,037
<b>TOTAL CHARITY FUNDS</b>			
	12	<u>£ 1,619,907</u>	<u>£ 1,545,780</u>
		=====	=====

The financial statements on pages 18 to 29 were approved by the trustees and authorised for issue on 22 May 2012, and are signed on their behalf by

..... President  
A D Joyce

..... Honorary Treasurer  
S R Payne

..... 2012

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**Financial statements for the year ended 31 December 2011****ACCOUNTING POLICIES**

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**BASIS OF ACCOUNTING**

The financial statements have been prepared to comply with current statutory requirements (principally being the Companies Act 2006, the Charities Act 2011, and the Charity (Accounts and Reports) Regulations 2008), under the historical cost convention, except as modified for the annual revaluation of fixed asset investments, and in accordance with United Kingdom Generally Accepted Accounting Practice. The recommendations in *Accounting and Reporting by Charities: Statements of Recommended Practice (revised 2005)* issued by the Charity Commission in March 2005 have been followed. The accounting policies have been applied consistently for prior years.

**INCOMING RESOURCES**

General donations and other similar types of voluntary income are brought into account when received, except that donated income is included gross of any attributable tax recoverable, where relevant. Donations given for specific purposes are treated as restricted income.

Investment income is accounted on a receivable basis once the dividend has been declared or the interest earned.

Credit is taken in the accounts for the proportion of subscriptions, which are receivable in the financial period. All other types of income are also accounted for on an accruals basis.

**RESOURCES EXPENDED**

Resources expended are allocated to the charity's principal activity where the costs can be identified as being directly related to that activity. All costs that cannot be identified as relating directly to the charity's principal activity are categorised as either support costs or governance costs. Any costs that cannot be specifically categorised are allocated in proportions based upon a suitable ratio applicable to the nature of the cost involved.

Grants payable are recognised in the period in which the approved offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised only when the conditions attaching to the award are fulfilled. Grants offered subject to conditions, which have not been met at the balance sheet date, are noted as a potential commitment, but are not treated as a liability.

**TANGIBLE FIXED ASSETS**

All tangible assets purchased that have a cost of more than £500 and an expected useful economic life that exceeds one year are capitalised and classified as fixed assets. Tangible fixed assets are stated at historical cost less depreciation. Depreciation is provided on all tangible fixed assets, except for the Silver Rose Bowl, at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life, as follows:

Improvements to leasehold premises	over the life of the lease
Fixtures & fittings	over 5 years
Office equipment	over 5 years

**INVESTMENTS**

The charity's investments are included in the balance sheet at their market value. The gains or losses arising upon their annual revaluation are included in the statement of financial activities.

**Financial statements for the year ended 31 December 2011**

**ACCOUNTING POLICIES**

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**STOCKS**

Stocks are valued at the lower of cost or net realisable value.

**LEASED ASSETS AND OBLIGATIONS**

Where assets are financed by leasing agreements that give rights approximating to ownership (“finance leases”), the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable during the lease term. The corresponding leasing commitments are shown as obligations to the lessor.

Lease payments are treated as consisting of capital and interest elements, and the interest is charged to the statement of financial activities in proportion to the remaining balance outstanding.

All other leases are “operating leases” and the annual rentals are charged to the statement of financial activities on a straight line basis over the lease term.

**PENSION CONTRIBUTIONS**

The charity participates in a multi-employer defined benefit pension scheme known as the Superannuation Arrangements of the University of London (“SAUL”). The scheme is contracted out of the State Earnings-Related Pension Scheme, and is a centralised scheme for certain employees with the assets held in separate trustee-administered funds. The charity is unable to identify its share of the underlying assets and liabilities of the scheme.

The amount charged to the statement of financial activities in respect of pension costs is the total contributions payable for the year.

**FUND ACCOUNTING**

The general fund comprises the accumulated surpluses of unrestricted incoming resources over resources expended, which are available for use in furtherance of the general objective of the charity.

Designated funds are a particular form of unrestricted funds consisting of amounts, which have been allocated or designated for specific purposes by the trustees. The use of designated funds remains at the discretion of the trustees.

Restricted funds are funds subject to specific conditions imposed by donors. The purpose and use of the restricted funds are set out in the notes to the accounts. Amounts unspent at the year end are carried forward in the balance sheet.

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 December 2011**

	Unrestricted funds	Restricted funds	Total 2011	Total 2010
<b>1. INVESTMENT INCOME</b>				
Bank interest receivable on short term cash deposits	3,308	-	3,308	3,993
Income from investments listed on a recognised stock exchange:				
UK investments	4,865	-	4,865	10,311
Overseas investments	16,808	-	16,808	8,482
	<u>24,981</u>	<u>-</u>	<u>£ 24,981</u>	<u>£ 22,786</u>
<b>2. INCOME FROM DISSEMINATION OF INFORMATION</b>				
Subscriptions	381,335	-	381,355	347,680
Annual Scientific Meeting - 2011	875,013	-	875,013	-
Annual Scientific Meeting - 2010	-	-	-	897,203
Income from The British Journal of Medical and Scientific Urology	51,738	-	51,738	32,718
Office of Education	53,575	-	53,575	68,681
Section of Oncology	74,141	-	74,141	94,801
Section of Endourology	40,885	-	40,885	47,028
Section of Female, Neurological and Urodynamic Urology	25,000	-	25,000	25,000
Section of Academic Urology	-	-	-	500
Urolink income	42	15,000	15,042	5,050
Other income	100	-	100	-
	<u>1,501,829</u>	<u>15,000</u>	<u>£ 1,516,829</u>	<u>£ 1,518,661</u>

**NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 December 2011**

	Unrestricted funds	Restricted funds	Total 2011	Total 2010
<b>3. COSTS OF DISSEMINATION OF INFORMATION</b>				
Direct costs:				
Annual Scientific Meeting - 2011	455,197	-	455,197	-
Annual Scientific Meeting - 2010	-	-	-	502,818
Costs of The British Journal of Medical and Scientific Urology	53,733	-	53,733	50,820
Office of Education	82,226	-	82,226	117,986
Section of Oncology	41,772	-	41,772	65,632
Section of Endourology	29,409	-	29,409	33,776
Section of Female, Neurological and Urodynamic Urology	4,982	-	4,982	4,535
Section of Andrology and Genito-Urethral Surgery	698	-	698	796
Section of Academic Urology	3,006	-	3,006	3,870
Data and audit costs	42,217	-	42,217	50,525
Pathology EQA expenses	-	-	-	18,802
Costs of the British Journal of Urology	108,275	-	108,275	104,796
Grants, donations, & awards (see note 4)	6,352	-	6,352	7,527
Urolink expenses	3,739	23,344	27,083	11,830
Subscriptions	7,564	-	7,564	7,400
Website costs	12,135	-	12,135	41,253
	851,305	23,344	874,649	1,022,366
Support costs (see note 5)	519,700	-	519,700	500,699
	1,371,005	23,344	£ 1,394,349	£ 1,523,065
			<b>2011</b>	<b>2010</b>
<b>4. GRANTS, DONATIONS &amp; AWARDS</b>				
Donation to the Institute of Urology Urological Research Fund: Scientific Basis of Urology			5,000	5,000
Donation to The Prostate Cancer Charity			-	1,500
Medals awarded to three (2010: five) individuals			852	1,027
Other grants awarded to two (2010: no) individuals			500	-
			£ 6,352	£ 7,527



**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 December 2011**

	Support costs	Governance costs	Total 2011	Total 2010
<b>5. SUPPORT &amp; GOVERNANCE COSTS</b>				
Staff costs (see note 6)	310,785	-	310,785	300,722
Staff recruitment, training, travel and welfare	6,129	-	6,129	3,683
Council and committee expenses	-	29,940	29,940	25,629
President's expenses	-	12,919	12,919	6,721
Accommodation costs	74,533	-	74,533	70,613
Repairs, maintenance, and computer software expense	11,559	-	11,559	20,146
Telephone	6,307	-	6,307	2,201
Postage, mailings, printing and stationery	17,193	-	17,193	18,295
Legal and professional fees	20,924	-	20,924	11,343
Accountant's fees	-	-	-	392
Auditor's remuneration:				
Audit fees	-	5,950	5,950	5,750
Accountancy and advisory	2,427	-	2,427	2,250
Bank and credit card charges	16,902	-	16,902	15,654
Bad and doubtful debts	2,865	-	2,865	2,445
Sundry office expenses	1,806	-	1,806	8,021
Depreciation:				
Owned assets	3,233	-	3,233	2,151
Leased assets	45,037	-	45,037	45,033
	519,700	48,809	£ 568,509	£ 541,049
	=====	=====	=====	=====

Included within auditors' remuneration are amounts payable to Baker Tilly UK Audit LLP in respect of audit services of £5,950 (2010: £5,750) and amounts payable to Baker Tilly Tax and Accounting Limited in respect of accountancy and advisory services of £2,427 (2010: £2,250).

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 December 2011**

	<b>2011</b>	<b>2010</b>
<b>6. STAFF COSTS</b>		
	No.	No.
The average monthly number of persons employed by the charity (excluding Council members) during the year was, as follows:		
Office and administration	7	7
	=====	=====
	£	£
Staff costs for the above persons:		
Wages and salaries	258,859	250,842
Social security costs	24,471	22,761
Other pension costs	27,455	25,814
Temporary staff costs	-	1,305
	-----	-----
	£ 310,785	£ 300,722
	=====	=====

No trustee received any remuneration for services to the charity as a member of Council during the current or previous year. During the year, nine (2010: ten) trustees were reimbursed for travel and meetings expenses incurred totalling £18,630 (2010: £24,205).

During the year, one (2010: one) employee's total emoluments fell between £60,001 and £70,000, and the pension contributions payable for these employees amounted to £8,217 (2010: £7,513).

**7. TANGIBLE FIXED ASSETS**

	<b>Improvements to leasehold premises</b>	<b>Silver Rose Bowl</b>	<b>Fixtures &amp; fittings</b>	<b>Office equipment</b>	<b>TOTAL</b>
Cost:					
1 January 2011 and 31 December 2011	450,214	600	41,201	45,516	537,531
Depreciation:					
1 January 2011	405,177	-	37,739	38,627	481,543
Charge for year	45,037	-	866	2,367	48,270
-					
31 December 2011	450,214	-	38,605	40,994	529,813
Net book value:					
31 December 2011	-	600	2,596	4,522	£ 7,718
	=====	=====	=====	=====	=====
31 December 2010	45,037	600	3,462	6,889	£ 55,988
	=====	=====	=====	=====	=====

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 December 2011**

	<b>2011</b>	<b>2010</b>
<b>8. INVESTMENTS</b>		
Investment listed on a recognised stock exchange at market value:		
1 January 2011	718,605	-
Market value of assets transferred from The British Association of Urological Surgeons	-	649,551
Additions at cost	714,288	88,582
Disposal proceeds	(127,532)	(92,093)
Realised losses	(9,003)	(7,122)
Unrealised (losses)/gains	(12,703)	79,687
31 December 2011	<u>£ 1,283,655</u>	<u>£ 718,605</u>
	=====	=====

At the balance sheet date, the market value of the portfolio comprised:

UK investments	719,145	361,392
Overseas investments	564,510	357,213
	<u>£ 1,283,655</u>	<u>£ 718,605</u>
	=====	=====
Fixed income securities	196,765	106,781
Equities	998,236	611,824
Other assets	88,654	-
	<u>£ 1,283,655</u>	<u>£ 718,605</u>
	=====	=====

At the balance sheet date, the historical cost of the investments was £1,145,040 (2010: £570,463).

	<b>2011</b>	<b>2010</b>
Individual holdings representing more than 5% of the market value of the portfolio at the balance sheet date are as follows:		
CG Portfolio FD plc real return bonds	-	37,989
Export Development Canada 5.8% loan stock 2012	-	48,536
Sarasin Alpha CIF For Endowments	599,823	-
	=====	=====

**NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 December 2011**

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	2011	2010
<b>9. DEBTORS</b>		
Amounts falling due within one year:		
Trade debtors	231,091	109,011
Other debtors	5,050	2,663
Prepayments and accrued income	227,108	60,326
	<u>£ 463,249</u>	<u>£ 172,000</u>
	=====	=====
<b>10. CREDITORS</b>		
Amounts falling due within one year:		
Trade creditors	45,228	59,268
Other taxes and social security costs	61,635	40,439
Accruals	19,189	8,000
Subscription income received in advance	-	600
Annual Meeting income received in advance	481,598	324,775
	<u>£ 607,650</u>	<u>£ 433,082</u>
	=====	=====

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 December 2011**

11. **THE FUNDS OF THE CHARITY**

	1 January 2011	Incoming resources	Outgoing resources	Losses on investments	Transfers between funds	31 December 2011
<b>Restricted income funds:</b>						
UROLINK Fund	22,196	15,000	(23,344)	-	-	13,852
<b>Unrestricted income funds:</b>						
General Fund	1,478,547	1,526,810	(1,422,633)	(21,706)	45,037	1,606,055
Designated Property Fund	45,037	-	-	-	(45,037)	-
	<u>1,523,584</u>	<u>1,526,810</u>	<u>(1,422,633)</u>	<u>(21,706)</u>	<u>-</u>	<u>1,606,055</u>
	<u>£ 1,545,780</u>	<u>1,541,810</u>	<u>(1,445,977)</u>	<u>(21,706)</u>	<u>-</u>	<u>£ 1,619,907</u>
	=====	=====	=====	=====	=====	=====

The UROLINK Fund was set up in 2008 by the unincorporated Association with a donation received from BJU International. The money is being utilised to support UROLINK activities.

Included within the General Fund are net unrealised gains arising on the revaluation of investments totalling £138,615 (2010: £148,142).

The Designated Property Fund was originally set up by the trustees to meet the costs of purchasing a property. In 2002, the charity moved into new leasehold office premises at the Royal College of Surgeons, and the designated fund now reflects the net book value of improvements made by the charity to those leasehold premises. A transfer to or from the General Fund is made annually.

12. **ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Fixed assets	Net current assets	Total
<b>Restricted income funds:</b>			
Urolink Fund	-	13,852	13,852
<b>Unrestricted income funds:</b>			
General Fund	1,291,373	314,682	1,606,055
<b>NET ASSETS</b>	<u>1,291,373</u>	<u>328,534</u>	<u>£ 1,619,907</u>
	=====	=====	=====

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 December 2011**

	2011	2010
<b>13. COMMITMENTS UNDER OPERATING LEASES</b>		
At 31 December 2011, the charity was committed to make the following payments during the next year under non-cancellable operating leases as follows:		
In respect of land & building leases		
expiring within 1 year	£ 65,317	£ -
expiring in 1 to 2 years	£ -	£ 65,317
	=====	=====

**14. PENSION COMMITMENTS**

The charity participates in a multi-employer defined benefit pension scheme known as the Superannuation Arrangements of the University of London (“SAUL”). The scheme is contracted out of the State Earnings-Related Pension Scheme, and is a centralised scheme for certain employees with the assets held in separate trustee-administered funds. The charity is unable to identify its share of the underlying assets and liabilities of the scheme. The amount charged to the statement of financial activities in respect of pension costs (as shown in note 6) is the total contributions payable for the year.

The pension scheme is valued formally every three years by professionally qualified and independent actuaries. The last available valuation was carried out at 31 March 2008, using the projected unit credit method in which the actuarial liability makes allowance for projected earnings. The following key actuarial assumptions (taken from the technical provisions table) were used:

Investment return – pre-retirement	6.90% per annum
Investment return – post-retirement	4.80% per annum
Retail Price Index price inflation increases	3.35% per annum
Salary increases	4.85% per annum
Pension increases in payment	3.35% per annum

The actuarial valuation applies to the scheme as a whole and does not identify surpluses or deficits applicable to individual participating employers. As a whole, the fair value of the scheme’s assets was £1,266 million, the present value of the scheme’s liabilities was £1,265 million, and therefore, the resulting surplus was £1 million. In order to ensure that the scheme remains adequately funded, the actuary has recommended that employer contributions continue to be 13% of pensionable salary and employee contributions continue to be 6% of pensionable salary.

The next actuarial valuation as at 31 March 2011 is expected to be finalised in the Summer of 2012.