

**The British Association of
Urological Surgeons
Limited**

**Annual Report and Financial
Statements**

31 December 2015

Charity Registration Number 1127044

Company Limited by Guarantee

Registration Number 06054614 (England & Wales)

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Reference and administrative details of the Society, its trustees and advisers

President	M J Speakman
Vice President	K J O'Flynn
Honorary Treasurer	K J O'Flynn (until 16 June 2015) K Anson (appointed 16 June 2015)
Honorary Treasurer Elect	K Anson (until 16 June 2015) I Pearce (appointed 16 June 2015)
Honorary Secretary	F X Keeley (until 16 June 2015) D Summerton (appointed 16 June 2015)
Honorary Secretary Elect	D Summerton (until 16 June 2015) P A Jones (appointed 16 June 2015)
Co-opted Trustees	D Hanbury D J Jones S Venn O J Wiseman (from 21 October 2015)
Registered/Principal office	The Royal College of Surgeons England 35- 43 Lincolns Inn Fields London WC2A 3PE
Charity registration number	1127044
Company registration number	06054614
Auditor	Buzzacott LLP 130 Wood Street London EC2V 6DL
Bankers	National Westminster Bank Plc PO Box 2021 10 Marylebone High Street London W1A 1FH

Reference and administrative details of the Society, its trustees and advisers

Investment managers

Quilter Cheviot Limited
One Kingsway
Longacre
London
WC2B 6AN

Sarasin and Partners
Juxton House
100 St Paul's Churchyard
London
EC4M 8BU

The Trustees, who are also the directors of the charitable company for the purposes of company law, are pleased to present their annual report with the financial statements of the The British Association of Urological Surgeons Limited (BAUS or The Association) for the year ended 31 December 2015.

This report has been prepared in accordance with Part 8 of the Charities Act 2011 and constitutes a directors' report for the purposes of company legislation.

The financial statements have been prepared in accordance with the accounting policies set out on pages 28 to 32 therein and comply with the charitable company's Memorandum and Articles of Association, applicable laws, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), effective from accounting periods commencing 1 January 2015 or later.

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 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 the charitable objective, the Trustees of the Association have set an overall goal for BAUS to do everything in its powers to support education, research and clinical excellence in urology. 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-specialty sections. The Association supports the education of urologists through the activities co-ordinated through the Education Committee.

The Association's primary objectives in 2015 were to:

- Run two major scientific meetings and a programme of relevant educational courses.
- Continue to develop a data and audit programme to support quality improvement in the practice of urology.

Objectives and activities (continued)

Charitable activities (continued)

- Provide information on a wide spectrum of urological matters for healthcare practitioners, patients and the wider public via a new website.
- Participate in discussions, where relevant in partnership with other organisations, on the provision of urological services.

Public benefit

The Trustees have taken the Charity Commission's general guidance on public benefit into consideration in preparing their statements on public benefit contained within this Trustees' Report.

Benefits and beneficiaries

As stated above, in accordance with its charitable objectives, the Association strives to support education, research and clinical excellence in the specialty of urology. In so doing it seeks to improve the quality of medical care for the benefit of the 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.

Urology represents the fifth most expensive disease area for the UK NHS. The population of the UK aged 65 and over was 11.4m in 2014 and is expected to rise significantly in the next few decades. The demand for urological services will increase. It is important that BAUS continues 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.

Achievements and Performance

In 2015, 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 2015 was 1,852 (1,831 in 2014). At the present time, 95% (936 out of 989) of the consultant urologists in the British Isles are BAUS members.

Events and activities

Annual Scientific Meeting

The Association's Annual Scientific Meeting was held on 15-18 June 2015 at Manchester Central attracting 1,198 delegates over the four days (1,206 in 2014). The meeting is open to healthcare professionals who provide care to urological patients and those working with them in clinical or research settings. In 2015 63% of delegates were BAUS members, 37% were non-members and included nurse practitioners and scientists. Delegates were drawn from urology departments throughout the British Isles as well from overseas.

Achievements and Performance (continued)

Events and activities (continued)

Annual Scientific Meeting (continued)

The topics covered the full spectrum of urological practice and included an update on the NICE Bladder Cancer Guidelines, a session on antimicrobial resistance in urology (which featured a talk from Dr Gina Radford the Deputy CMO for England), and a session on robotic assisted surgery in urology looking at clinical and commissioning priorities in England. There was much lively debate among delegates and the meeting App helped to facilitate audience participation as it featured in-session voting and opportunities to pose questions to the chairs and speakers via both the App as well as from the floor. There were 2,853 Tweets about the meeting involving 404 participants (1,329 with 261 participants in 2014).

In 2015, 576 abstracts were submitted for consideration for inclusion in the Annual Scientific Meeting (537 in 2014), of which 161 were accepted (28%).

All delegates were sent an online review form after the meeting and 363 delegates (231 in 2014) returned comments. Feedback remained positive with 89% of respondents indicating they were planning to attend the 2016 Scientific Meeting in Liverpool. This feedback is carefully considered by the Programme Committee when planning future meetings. In 2015 comments from delegates included the following:

"Insightful meeting allowing enhancement of reflective practice."

"Good to meet other urologists and discuss urology. The bladder cancer sessions were excellent this year."

"Atmosphere was great, excellent speakers, clinically relevant topics."

"Excellent update well thought out and catering for UK practice."

"I learnt a lot of little tips especially to clarify my practice around UTI management and prostate cancer chemo."

"Being kept up-to-date with the urological research taking place within the U.K."

"This years BAUS has not revolutionised my practice but it has clarified several important issues which I will use on a daily basis."

"A chance not just to update but to build on knowledge relevant to every day practice- this meeting gets better each year."

"As a core urologist, this year's BAUS covered all the cutting edge evidence required for me to run a safe, efficient and high quality urology service."

"Covered the common and Cinderella subjects well."

Achievements and Performance (continued)

Events and activities (continued)

Annual Scientific Meeting (continued)

21 Teaching and Skills Courses (23 in 2014) were run at the Annual Scientific Meeting with the potential to accommodate 676 delegates. In total, 462 delegates attended courses (68% occupancy of course places) and this compares to 719 places on courses in 2014 with a total uptake of 567 (79% occupancy). The provision of courses for the Annual Scientific Meeting in 2015 was carefully reviewed by the Programme Committee.

Pharmaceutical and medical equipment companies attend the Medical and Trade Exhibition which runs in parallel with the Annual Scientific Meeting. The companies also provide practical support for the delivery of the meeting, particularly in relation to the provision of equipment for the Skills Courses, as well as support for educational initiatives. In 2015 there were 73 exhibiting companies (70 in 2014). There was a very slight decrease in net space sold (1,402 square metres in 2015; 1,412 sq m in 2014) which reflects an overall trend in the last seven years for companies to take smaller stands. At the Annual Scientific Meeting, the President, Honorary Secretary, Chief Executive and Events Manager meet with representatives from exhibiting companies to review the exhibition and to identify ways in which it can be improved for the following year.

33rd World Congress of Endourology and SWL

In 2012, after a bidding process, BAUS was appointed by the Endourological Society Inc, a medical society based in New York, to organise the 33rd World Congress of Endourology and SWL in 2015 (WCE 2015). The meeting was organised under a licence from the Endourological Society Inc. A fee was payable to the Society by BAUS for hosting the Congress and, as part of the costings for the meeting, an administration fee (including charges for BAUS staff time, financial charges by banks and credit card companies, and other related costs) was deducted from the income generated by the Congress. The Trustees agreed to set up a designated fund for the net surplus generated from the WCE 2015 which would support fellowships in endourology.

WCE 2015 was held at the ICC at ExCeL London from 1-4 October 2015. The meeting was attended by 1,895 delegates from 72 countries, including 514 UK delegates. As BAUS was organising this international meeting, the Association did not hold separate Annual Meetings of its Sections of Oncology and Endourology. Instead, on the first day of the WCE 2015, a Best of British Session was run with input from both Sections and this afforded an excellent opportunity to showcase British urology.

Feedback from delegates and industry partners was positive:

"Very well organised. Enjoyed teaching of cutting edge methods in Urology."

"Very exciting and informative congress with 3 new revolutionary technologies announced at the WCE."

Achievements and Performance (continued)

Events and activities (continued)

33rd World Congress of Endourology and SWL (continued)

"The 2015 WCE was very well organised and I think after it I'll make considerable changes in some aspects of my practice."

"Great meeting in a great world city."

Other meetings and courses

The Introduction to Urology course is run annually and is targeted at surgical trainees who have just started, or are thinking about pursuing, higher specialist training in urology. The course was held in Manchester in February 2015 and attracted 33 trainees (41 in 2014).

The FRCS Urology examination is run by the Surgical Royal Colleges and success is a mandatory requirement for completion of specialist training. The examination is held twice each year and the BAUS FRCS Urology Revision Courses are held 4-6 weeks before each sitting. The Revision Course held in Oxford in April 2015 had 39 participants (35 in 2014) and the course in Manchester in September had 34 participants (34 in 2014). In practice the majority of trainees taking the FRCS Urology examination choose to attend the BAUS Revision Course.

Following a pilot at the Annual Scientific Meeting in 2013 and two successful courses in 2014, BAUS continued to run the Modular Cadaveric Workshops offering practical "hands-on" experience on cadaveric specimens. The target audiences for the workshops ranged from Core Trainee / ST3s to ST6-7 and Consultants (depending on the Module). In 2015 the Workshops covered four modules (as opposed to three in 2014), each lasting one day. Each module can accommodate 14 delegates with access to 7 fresh frozen cadaveric specimens and a faculty of at least seven urological surgeons, ensuring individual supervision. Modules can be taken singly or in multiples. There were 23 participants on the April workshop (31 in 2014) and 20 participants on the November workshop (25 in 2014). Module one of the second course had to be cancelled due to a Junior Doctors Strike. It is planned to run one set of Cadaveric Workshops in 2016.

2015 marked the tenth year of the Endourology Residential Operative Course. The Course, which has been run in centres throughout the country, ran from 9-11 September 2015 at Darent Valley Hospital, Dartford, Kent. This intensive residential course is aimed at trainees in their final year (post the FRCS Urology examination) who wish to be appointed to a Consultant post with a subspecialty interest in endourology and laparoscopy. The Course is limited to 4 delegates and there is a high delegate to faculty ratio. It provides an opportunity for senior trainees to hone their endourological skills. This is a hospital based course, led by a local organising surgeon and it requires the cooperation of local patients, staff and trust management, to whom the Association is very grateful. Course feedback included the following comments:

"... a first class three days of advanced urological training at Darent Valley."

Achievements and Performance (continued)

Events and activities (continued)

Other meetings and courses (continued)

"Everyone we interacted with in Darent Valley Hospital was embracing of the whole ethos of this training and are a credit to their hospital."

BAUS' charitable objectives include the promotion of research within the specialty and, in addition to the one-day meeting organised by the Section of Academic Urology at the BAUS Annual Scientific Meeting, this Section also organises a smaller two-day meeting which targets trainees and gives them an opportunity to present their research. The meeting was held at The Royal College of Surgeons of England on 30 November – 1 December 2015. There were 70 delegates and 32 paper and poster presentations and plenary speakers included Professor Sue Hill (Chief Scientific Officer) on The 100,000 Genomes Project and Professor Freddie Hamdy (Nuffield Professor of Surgery, Oxford University) on the ProtecT Trial.

BAUS Data and Audit Project & Publication of Consultant Outcomes Data

The BAUS Data and Audit Project is a web-based application 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). In May 2015 a new data and audit platform was launched which had been developed with Dendrite Clinical Systems.

Since 2013 BAUS has published individual surgeon and unit data in line with the Department of Health (England) Consultant Outcomes Publication (COP) programme. The Association supports the publication of surgical outcomes believing the release of accurate data on outcomes will drive forward the standards of surgery, help patients to make informed decisions about their care and support the requirements of professional revalidation.

BAUS has been publishing data on nephrectomies (removal of a kidney) since 2013 and, in 2015, combined 2012-2014 data were published. Data submission has improved over this time (5,569 procedures from 303 consultants in 2012 increasing to 7,703 procedures from 321 consultants in 2015). It is estimated that return rates, checked against Hospital Episode Statistics (HES) data for England, have been 78% in 2012, 94% in 2013 and 86% in 2014.

This national database of almost 22,000 nephrectomies is unique in the world and provides a rich source for further research and analysis. In 2014-15, 17 papers were published in peer reviewed journals using these audit data and there were numerous presentations at national and international meetings.

In 2015 consultant outcomes data on an additional four procedures were published – as follows:

Achievements and Performance (continued)

Events and activities (continued)

BAUS Data and Audit Project & Publication of Consultant Outcomes Data (continued)

In July, data for 2014 on female Stress Urinary Incontinence (SUI) surgery were published. Data were collected on 984 procedures from 87 consultants at 70 centres in the UK. Comparison with HES indicates that data were collected on approximately 69% of the female SUI procedures undertaken by urologists in England.

Also in July, data for 2014 on Percutaneous Nephrolithotomy (PCNL) (surgery for removal of stones from the kidney or ureter) were published. 2,042 procedures were submitted from 146 consultants at 95 centres. HES actually record fewer procedures than BAUS collected and it is assumed this is a coding error. It is estimated that data were collected on at least 90% of the procedures undertaken. In 2015 four abstracts were presented at an international meeting and further work on analysing and presenting these data is in progress.

In September, 2014 data on radical prostatectomy (removal of the whole prostate gland for cancer of the prostate) were published. 5,814 procedures were submitted from England (6,161 total) from 147 consultants at 62 sites. Comparison with HES indicates that data were collected on approximately 87% of radical prostatectomies.

Data on all of the above audits were made available to the NHS for display on the NHS Choices website with links back to the more detailed source information on the BAUS website.

In November, data were published on urethroplasty (surgery to repair urethral strictures) carried out in 2013 and 2014. Unlike the other audits, where BAUS published individual surgical outcomes, urethroplasty is only undertaken by a small group of surgeons with a sub-specialist interest in reconstructive surgery. The audit has run since 2010 and analysis of the data is helping reconstructive surgeons (and the urologists who refer patients to them) to gain a better understanding of the risks and expected outcomes of the procedures. The clinicians submitting data to this audit felt it was appropriate to share information about urethral reconstruction with potential patients and the wider public. 1,330 procedures were submitted for England (1,343 in total) from 35 consultants at 27 centres. Comparison with HES indicates this represents about 72.5% of the procedures undertaken in England in 2013-2014.

Across the six COP audits, there are now 567 BAUS members (61%) contributing data. 161 of these contribute to 2 COP audits and 63 contribute to 3 COP audits. Data submission is accepted from non BAUS members; there are approximately 17 non-members submitting data.

All the consultant outcomes data were published on the BAUS website together with supporting patient information. Patients, carers and members of the public can search the information by region, hospital trust and consultant.

Achievements and Performance (continued)

Events and activities (continued)

BAUS Data and Audit Project & Publication of Consultant Outcomes Data (continued)

In parallel with the consultant outcomes project the Association continued to run the following national audits and registries:

- ◆ Cystectomy (to be published as part of COP in 2016).
- ◆ Ureteroscopic ureteric stone surgery.
- ◆ RPLND (Retro-peritoneal Lymph Node Dissection).

BAUS Website

A new website developer, Lightmedia Communications Limited, was appointed at the end of 2014 after a tender process and, throughout the early part of 2015, they worked closely with BAUS staff, members and the Surgical Web Editor (N Bullock) to develop a new site. The overall project objective was to create a site which would provide a high quality resource for all those concerned with, or interested in, urology and urological surgery both professionals and patients. It was important that information available to the public and surgeons was easily accessed and logical to find. Key priorities were to ensure the site was optimised for speed and reliability and had a cleaner, more engaging look and feel. The new site was designed with a responsive layout supporting desktop, tablet and smartphone users. Content was carefully reviewed and, where appropriate, migrated from the old website. The new website was formally launched by the President at the BAUS Annual meeting in June 2015.

The site gives prominence to the patients' area, which includes a new "Find a Surgeon" section which allows the public to search for and view member profiles. These, in turn, link to the surgeon's outcome data.

Since its launch the site has won the Interactive Media Awards 2015 (Best in Class – Medical). The site was judged on five criteria: design, content, feature functionality, usability and standards compliance and scored 480 out of a possible 500 with top scores in content and feature functionality. It has also won Bronze in the Horizon Interactive Awards which recognise excellence in interactive media.

User metrics indicate that while there has not been a significant change in the number of people visiting the site, the number of page views per visit and the average session duration have increased. In 2015 529,178 users visited the site of which almost 80% were new visitors; 10,797 were referred from NHS pages. The most popular area of the site is the patients' area, with 54% (811,191) of the page views in 2015 and 8 of the top 10 pages on the site are in the patient's area. The surgical outcomes area of the site had 51,021 page views.

Achievements and Performance (continued)

Events and activities (continued)

Other activities

The Association undertook a strategic review in 2015 and a Strategic Plan for 2016-2020 was agreed by Trustees and Council in September (see below under **Future Strategy**).

Under the auspices of the Education Committee, the Association created three new Educational Lead posts - for Medical Students, for Foundation and Core Trainees, and for Specialist Registrars. Following open advertisement to Members and an interview process, all were successfully filled and plans put in place for the appointees' work. The Educational Leads will take on the work previously managed by the Director of Education (this post will cease from June 2016). Part of the strategy for education aims to inspire the next generation of urologists to engage with the Association. To this end BAUS ran an essay competition for medical students and an audit competition for Foundation Year and Core Trainees. In 2015 48 submissions were received for the essay competition (63 in 2014) and 13 for the audit competition (13 in 2014). The national winners were invited to attend the Annual Scientific Meeting to receive their prizes and the winning entries were published on the BAUS website.

The Association provides advice and support to its members and other healthcare professionals and produces guidelines of good practice in urology. In 2015, the following documents were published via the BAUS website: 'TRUS and Prostatic Biopsy: Guidelines and Recommendations for Training' – with The British Association of Urological Nurses (BAUN); European Association of Urology (EAU) Guidelines commentary; 'Adrenal Surgery Practice Guidelines' - in collaboration with the British Association of Endocrine & Thyroid Surgeons, 'Robotic Surgery Guidelines for Training' – with The Urology Foundation.

The Association also 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 Care Excellence, the Healthcare Quality Improvement Partnership and Urological Associations in the developed or developing world.

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.

During 2015, BAUS continued to make increasing use of electronic communication to inform and update the membership. Regular E-Updates as well as email briefings from the President were circulated to members in addition to email updates to Section Members and Regional Members. BAUS also continued to make increased use of Twitter principally as a signpost to information on the website.

An updated report on the urological workforce was published in September 2015.

Financial review

Financial results of activities and events

In general, the Association's finances are stable and the Trustees are satisfied with the charity's overall financial health.

The direct surplus from the 2015 Annual Scientific Meeting was £300,582 (£399,198 - 2014).

Overall unrestricted income was £1,267,904 more than in 2014 and unrestricted expenditure was well controlled and £1,099,807 higher than 2014. The increase in both income and expenditure was due to the organisation of the WCE 2015.

Reserves policy and financial position

The "free reserves" of BAUS at 31 December 2015 amounted to £2,591,236 (2014 - £2,590,859).

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 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, free reserves of at least £1,000,000 should be maintained.

The Trustees acknowledge the Association is holding additional reserves and there are a number of reasons for this. Primarily, the additional reserves were held because BAUS was organising the WCE 2015. Following the same rationale as for the Association's Annual Scientific Meeting, additional reserves were held to cover the costs of this meeting as these increased the financial risk to BAUS.

BAUS currently leases offices within the Royal College of Surgeons of England. The College is actively pursuing plans to redevelop their site and it is likely that early in 2017 BAUS will have to find new office accommodation. All options will be considered including an analysis of the benefits of ownership versus leasing. The operational needs of the Association will be prioritised in the context of the agreed strategic objectives. There will be cost implications arising from the office re-location and therefore the Trustees feel it is prudent to have additional monies held in reserve.

BAUS reimburses the Director of Education's employing trust for two sessions per week, so the Director has sufficient protected time to undertake the role. The Trustees made provision in 2015 to also reimburse the employing trust of the BAUS President to be reimbursed for two sessions per week for the same reason. The climate in the NHS is such that members are finding it increasingly difficult to secure time away from their employing hospitals to undertake work on behalf of the Association. It is anticipated that, in the future, further reimbursement to employing trusts will be necessary.

Financial review (continued)

Reserves policy and financial position (continued)

The Strategic Plan 2016-2020 sets out the Association's goals for the next five years. The Plan will inform future business plans and budgets and the Trustees will review the current reserves policy in the light of the agreed objectives.

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.

At 31 December 2015, the Trustees held £1,845,809 (£1,870,131 in 2014) of the Association's free reserves in two investment portfolios managed by Quilter Cheviot Limited and Sarasin and Partners. Of this £1,810,766 (£1,857,850 in 2014) was invested and £35,043 (£12,281 in 2014) was held as cash by the investment managers for future investment. The balance of free reserves, £780,470 (£720,727 in 2014) was held as current assets, principally 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 overall. The Trustees have delegated certain discretionary powers of investment to the investment managers but can approve changes to the overall investment strategy (for example where an emphasis may be put on capital growth) meaning a slight increase in the relative risk exposure. The investment strategy will be reviewed by the Trustees in the context of the Strategic Plan 2016-2020.

Performance of the Quilter Cheviot fund is assessed against the APCIMS Balanced Index and of the Sarasin fund against the bespoke benchmark used by the Alpha Common Investment Fund for Endowments and over the longer term, compared to the range of returns of the WM Charity Survey.

During the year, investment values fell by 2.5% compared to an increase in the previous year (7% in 2014) and generated investment income at an average rate of 3.9% (3.2% in 2014). During the year the Association's cash balances generated income at an average rate of 0.2% (0.2% in 2014). This reflected the prevailing economic climate.

Governance, structure and management

Status and History

The British Association of Urological Surgeons Limited is a registered charity, and a company limited by guarantee, not having a 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.

Governance, structure and management (continued)

Status and History (continued)

BAUS originally came into existence as an unincorporated association that was founded in 1945. The current corporate entity was incorporated on 16 January 2007, and became a registered charity on 4 December 2010.

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 of BAUS have legal and fiduciary responsibility for the Association.

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

E A Bishop	Chief Executive and Company Secretary
P Hagan	Deputy Chief Executive

The Association currently employs two part time and five full time members of staff.

The Council of the Association plays a pivotal role advising the trustees and 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, 11 ex-officio members (including the Chairmen of the five sub-specialty sections) and one invited (non-voting) member.

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.

Governance, structure and management (continued)

Organisational structure (continued)

The following members have served on the Council since 1 January 2015:

<i>Elected Regional Representatives</i>		
A Adamson	(2013-2016)	
P Bose	(2013-2016)	
T Browning	(2013-2016)	
M Foster	(2014-2017)	
D Greene	(2012-2015)	(until 16 June 2015)
D Hanbury	(2013-2016)	
G Hellawell	(2014-2017)	
J McKnight	(2013-2017)	
A McNeill	(2014-2016)	
G Mann	(2013-2016)	
R Meddings	(2012-2017)	
M Mokete	(2013-2016)	
A Rane	(2013-2015)	(until 16 June 2015)
S Sriprasad	(2015-2018)	(from 16 June 2015)
M Stott	(2014-2017)	
B Thomas	(2013-2016)	
K Walsh	(2011-2016)	
N Watkin	(2013-2016)	
<i>Ex-officio Council Members</i>		
R Pickard	(2012-2015)	Chairman, Section of Academic Urology
D Summerton	(2012-2015)	Chairman, Section of Andrology and Genito-Urethral Surgery
A Dickinson	(2014-2015)	Chairman of Section of Endourology
R Morley	(2013-2015)	Chairman of Section of Female, Neurological and Urodynamic Urology
A McNeill	(2014-2016)	Chairman, Section of Oncology
R Robinson	(2015-)	SURG Representative
R Kirby	(2007-)	The Urology Foundation (TUF) Representative
K Sethia	(2015-)	Chairman, Executive Committee BJU International
S Khan	(2013-2016)	Director, BAUS Office of Education
T Terry	(2013-2015)	Chairman of the Specialist Advisory Committee in Urology
<i>Invited member (non-voting)</i>		
F Sexton	(2014-)	British Association of Urological Nurses Representative

Governance, structure and management (continued)

Key management

The Trustees consider that they, together with the Chief Executive and Deputy Chief Executive, comprise the key management of the charity in charge of directing and controlling, running and operating the charity on a day to day basis.

None of the Trustees receive remuneration in connection with their duties as trustees. The employing trust of the BAUS President is reimbursed for two sessions per week to ensure he has sufficient protected time to undertake the role. Remuneration for all BAUS staff (including the Chief Executive and Deputy Chief Executive) is agreed by the Trustees who receive an annual confidential salary review report from an independent HR Consultant. The report contains salary review statistics and benchmarking of all job descriptions.

Method of recruitment, appointment, election, induction and training of Trustees

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 of the Association.

Appointment and 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.

Governance, structure and management (continued)

Method of recruitment, appointment, election, induction and training of Trustees
(continued)

Induction and 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 given to all Trustees on election and appointment.

The induction pack includes 'The Essential Trustee – what you need to know' published by the Charity Commission, the Trustees' Report and financial statements for the previous year, minutes of Trustee and Council meetings for the 12 month period before the newly elected Trustees formally begin their period of office, the Association's risk register and other general information – including the dates and times of future Trustees' meetings.

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

Risk and corporate governance matters

The Trustees of the Association have been tasked with risk management and corporate governance matters, with the Honorary Treasurer as the lead. The Trustees and the Council generally take a low risk approach to the management of the Association and they seek to minimise all risk exposure 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 practicing in the field of urology.

Other key risks include:

- The charity lacking direction, strategy and forward planning. A strategic planning process was undertaken in 2015 and a new Strategic Plan was published at the end of 2015 which articulates the vision and mission of the Association and three key goals for delivery by 2020.
- Contract risks. These are mitigated by clear authorisation procedures which include countersigning contracts for payment of over £25,000 by an authorised Trustee and competitive tendering for contracts worth over £50,000.

Governance, structure and management (continued)

Risk and corporate governance matters (continued)

- IT risks. Hardware and / or software may fail to meet operational needs and there may be a failure to innovate or update systems leading to loss or corruption of data. There may also be lack of appropriate technical support. BAUS is highly reliant on IT to support all its activities. In recognition of this the Association has a contract with an external IT support company (Doherty Associates). This contract includes support from a dedicated client manager, an IT Helpdesk (accessible 24 hours a day 7 days a week) which means problems can be resolved quickly, and proactive visits by consultants to advise on the strategic deployment of IT to ensure BAUS makes effective and efficient use of hardware and software.

The Association maintains a comprehensive risk register which is reviewed regularly by the Trustees. The Trustees are satisfied that appropriate processes and policies are in place to manage the major risks identified to an acceptable level.

Sub-Committees

Under the Association's Rules the Trustees may establish (and disestablish) such committees as they think fit and delegate any of their functions to Committees of BAUS. One member of every Committee must be a Trustee. The main Committees of BAUS are as follows:

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 developing world.

At present there are 11 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 the UROLINK.

Governance, structure and management (continued)

Sub-Committees (continued)

The UROLINK Committee (continued)

There is a restricted fund in the BAUS accounts for UROLINK activities. In 2015 funding proposals were submitted to the BJU International and The Urology Foundation to support activities at designated centres in Lusaka (Zambia) and Hawassa (Ethiopia) respectively. Funding of £43,500 (over a three year period) had been secured from the BJU International and of £54,190 (over a three year period) from The Urology Foundation. Progress reports will be submitted to both organisations on an annual basis.

Education Committee

The Education Committee was set up in 2011 and aims to provide a clear and comprehensive strategy to support the educational requirements of clinicians in the practice of urology, medical students with an interest in developing a career in urology and other healthcare professionals involved in the treatment of urological patients. The Committee brings together the various elements of educational provision under one umbrella as it is essential BAUS has a clear strategy in relation to the provision and quality assurance of education in urology. The Chair (A Dickinson) is appointed (following open advertisement among members) and the Committee includes representatives of the sub-specialty sections.

Annual Scientific Meeting Programme and Abstracts Committees

These Committees meet to support the planning and running of the Annual Scientific Meeting. The Annual Meeting generates more than half the Association's annual income and therefore it is critical to ensure there is a rigorous process for quality assurance. The review of each Meeting is undertaken by the Programme Committee and includes examination of attendance by day and by category of registration as well as feedback from delegates and exhibitors. The purpose of the review is to enhance the quality of the Meeting and the educational opportunities it provides therefore ensuring it remains relevant to delegates. Both the Programme and Abstracts Committees include representatives of the Sub-specialty Sections and are chaired by the Honorary Secretary. From 2016 the activities of the Programme Committee will be undertaken through the Education Committee.

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 formed in 2002;
- ◆ BAUS Section of Andrology and Genito-Urethral Surgery formed in 2003; and
- ◆ BAUS Section of Academic Urology formed in 2007.

Governance, structure and management (continued)

Sub-Specialty Sections (continued)

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.

Plans for future periods

Future strategy

In 2020 BAUS will celebrate its 75th anniversary. The medical and political landscapes in which it operates are almost unrecognisable from those in 1945 and the Association must continue to ensure it remains relevant to patients, members and healthcare practitioners working in urology. BAUS will continue to work to maintain and improve standards in the practice of urology and the Strategic Plan 2016-2020 sets out the objectives and specific goals it wishes to achieve over the next five years. The Plan remains true to the visions of the Association's founders.

Future Activities and Events

In 2016, it is anticipated that the Association will:

- Provide guidance on job planning;
- Continue to create an evidence base through audit and data gathering to drive quality improvement in urology;
- Review the current structure of the sub-specialty sections and consider the possible creation of a section of General Urology;
- Review its patient information leaflets;
- Provide additional administrative support for UROLINK;
- Initiate work to implement new IT systems to support Membership and Events Management in order to improve efficiency and quality of service; and
- Review options for the future location of the BAUS office to support the Association in fulfilling its long-term goals and mission.

Statement of Trustees' responsibilities

The Trustees (who are also directors of The British Association of Urological Surgeons Limited for the purposes of company law) are responsible for preparing the Trustees' report and 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 income and expenditure of the charitable company for that period.

In preparing these financial statements, the Trustees are required to:

- ◆ select suitable accounting policies and then apply them consistently;
- ◆ observe the methods and principles in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102);
- ◆ make judgements and estimates that are reasonable and prudent;
- ◆ state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- ◆ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping proper accounting records that 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.

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

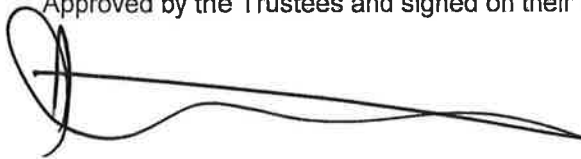
Each of the Trustees confirms that:

- ◆ so far as the Trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware; and
- ◆ the Trustee has taken all the steps that he/she ought to have taken as a Trustee in order to make himself/herself aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

Statement of Trustees' responsibilities (continued)

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

Approved by the Trustees and signed on their behalf by:

A handwritten signature in black ink, consisting of a large, stylized loop followed by a long, horizontal, slightly wavy line that tapers to the right.

Honorary Secretary

Approved by the Trustees on: 28 April 2016

Independent auditor's report to the members of the 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 2015 which comprise the statement of financial activities, the balance sheet, the statement of cash flows, principal accounting policies and the related notes. 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), including FRS102, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland.

This report is made solely to the charity'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 charity's members and trustees 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 charity and the charity'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

The Trustees are also the directors of the charitable company for the purposes of company law. As explained more fully in the Trustees' Responsibilities Statement set out in the Trustees' Report, the Trustees 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 the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on 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 2015 and of 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 requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

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

Matters on which we are required to report by exception

The Companies Act 2006 requires us to report to you if, in our opinion:

- ♦ adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- ♦ the financial statements are not in agreement with the accounting records and returns; or
- ♦ certain disclosures of Trustees' remuneration specified by law are not made; or
- ♦ we have not received all the information and explanations we require for our audit; or
- ♦ the Trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a strategic report.

We have nothing to report in respect of the above matters.



Edward Finch, Senior Statutory Auditor
for and on behalf of Buzzacott LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

13 May 2016

Buzzacott LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Statement of financial activities Year to 31 December 2015

	Notes	Unrestricted funds £	Restricted funds £	2015 £	2014 (restated) £
Income and expenditure					
Income:					
Investment income	1	65,617	—	65,617	59,187
Donations and legacies		—	—	—	5,033
Income from charitable activities					
. Dissemination of information	2	2,873,872	6,344	2,880,216	1,612,365
Total income		2,939,489	6,344	2,945,833	1,676,585
Expenditure					
Cost of generating funds					
. Investment management costs		5,131	—	5,131	5,158
Expenditure on charitable activities					
. Dissemination of information	3	2,606,302	3,288	2,609,590	1,541,887
Total expenditure		2,611,433	3,288	2,614,721	1,547,045
Net income before gains (losses) on investments		328,056	3,056	331,112	129,540
Net (losses) gains on investments	10	(20,905)	—	(20,905)	42,250
Net income and net movement in funds for the year		307,151	3,056	310,207	171,790
Reconciliation of funds:					
Fund balances brought forward at 1 January 2015		2,594,237	2,555	2,596,792	2,425,002
Fund balances carried forward at 31 December 2015		2,901,388	5,611	2,906,999	2,596,792

All of the charity's activities derived from continuing operations during the current financial period.

All recognised gains or losses are included in the above statement of financial activities.

Balance sheet 31 December 2015

	Notes	2015 £	2015 £	2014 £	2014 £
Fixed assets					
Tangible fixed assets	9		10,152		3,378
Investments	10		1,810,766		1,857,850
			<u>1,820,918</u>		<u>1,861,228</u>
Current assets					
Stocks		6,330		5,232	
Debtors	11	328,900		545,572	
Cash at bank and in hand		1,285,780		694,098	
		<u>1,621,010</u>		<u>1,244,902</u>	
Liabilities:					
Creditors: amounts falling due within one year	12	(534,929)		(509,338)	
Net current assets			<u>1,086,081</u>		<u>735,564</u>
Total net assets			<u>2,906,999</u>		<u>2,596,792</u>
The funds of the charity:					
Restricted income funds					
. UROLINK funds	13		5,611		2,555
Designated funds					
. Endourology funds	13		300,000		—
Unrestricted funds:					
. General funds	13		2,601,388		2,594,237
			<u>2,906,999</u>		<u>2,596,792</u>

Approved by the Trustees
and signed on their behalf by:



M J Speakman
President



K M Anson
Honorary Treasurer

Approved on: 28 April 2016

The British Association of Urological Surgeons Limited
Registered Company Number: 06054614 (England and Wales)

Statement of cash flows 31 December 2015

	Notes	2015 £	2014 £
Cash inflow (outflow) from operating activities:			
Net cash provided by (used in) operating activities	A	509,988	(70,803)
Cash inflow from investing activities:			
Dividends and interest from investments		65,617	59,187
Purchase of tangible fixed assets		(10,102)	—
Proceeds from the disposal of investments		133,169	147,308
Purchase of investments		(106,990)	(134,416)
Net cash provided by investing activities		81,694	72,079
Change in cash and cash equivalents in the year		591,682	1,276
Cash and cash equivalents at 1 January 2015	B	694,098	692,822
Cash and cash equivalents at 31 December 2015	B	1,285,780	694,098

Notes to the cash flow statement for the year to 31 December 2015.

A Reconciliation of net movement in funds to net cash flow from operating activities

	2015 £	2014 £
Net movement in funds (as per the statement of financial activities)	310,207	171,790
Adjustments for:		
Depreciation charge	3,328	3,457
Losses (gains) on investments	20,905	(42,250)
Dividends and interest from investments	(65,617)	(59,187)
Deficit (surplus) on disposal of tangible fixed assets		
(Increase) decrease in stocks	(1,098)	1,179
Decrease (increase) in debtors	216,672	(52,526)
Increase (decrease) in creditors	25,591	(93,266)
Net cash provided by (used in) operating activities	509,988	(70,803)

B Analysis of cash and cash equivalents

	2015 £	2014 £
Cash at bank and in hand	1,250,737	681,817
Cash held by investment managers	35,043	12,281
Total cash and cash equivalents	1,285,780	694,098

Principal accounting policies 31 December 2015

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the accounts are laid out below.

Basis of preparation

These accounts have been prepared for the year to 31 December 2015.

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these accounts.

The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (Charities SORP FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

The accounts are presented in sterling and are rounded to the nearest pound.

Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was needed.

In accordance with the requirements of FRS 102 a reconciliation of the opening balances and net income for the year is provided with the net income under previous GAAP adjusted for the presentation of investment gains (losses) as a component of reported income:

	2014 £
Reconciliation of reported income:	
Net income as previously stated	129,540
Adjustment for gains on investments now treated as a component of net income	42,250
2014 net income as restated	171,790

Critical accounting estimates and areas of judgement

Preparation of the accounts requires the trustees and management to make significant judgements and estimates.

The items in the accounts where these judgements and estimates have been made include estimating the useful economic life of tangible fixed assets.

Assessment of going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due. The most significant areas of judgement that affect items in the accounts are detailed above. With regard to the next accounting period, the year ending 31 December 2016, the most significant areas that affect the carrying value of the assets held by the charity are the level of investment return and the performance of the investment markets.

Income recognition

Income is recognised in the period in which the charity has entitlement to the income, the amount of income can be measured reliably and it is probable that the income will be received.

Income comprises subscriptions, income from scientific meetings and journals, investment income, donations and other income.

General donations and other similar types of voluntary income are recognised when the charity has confirmation of both the amount and settlement date. In the event of amounts pledged but not received, the amount is accrued for where the receipt is considered probable. Donated income is included gross of any attributable tax recoverable, where relevant. Donations given for specific purposes are treated as restricted income.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity. This is normally upon notification of the interest paid or payable by the bank.

Income is recognised in the statement of financial activities for the proportion of subscriptions, which are receivable in the financial period. Amounts received but not recognised in the statement of financial activities are carried forward in the balance sheet as deferred income.

Income recognition (continued)

Income from scientific meetings and journals is recognised in the statement of financial activities when the service is delivered. Amounts received but not recognised are carried forward in the balance sheet as deferred income.

Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. Expenditure comprises direct costs and support costs. All expenses, including support costs, are allocated or apportioned to the applicable expenditure headings. The classification between activities is as follows:

- ◆ Expenditure on raising funds includes all expenditure associated with raising funds for the charity. This includes investment management fees.
- ◆ Expenditure on charitable activities includes all costs associated with furthering the charitable purposes of the charity through the provision of its charitable activities. Such costs include charitable grants and donations, direct and support costs in respect to the dissemination of information including governance costs.

Grants payable are included in the statement of financial activities when approved and when the intended recipient has either received the funds or been informed of the decision to make the grant and has satisfied all performance conditions. Grants approved but not paid at the end of the financial year are accrued. Grants where the beneficiary has not been informed or has to fulfil performance conditions before the grant is released are not accrued for but are disclosed as financial commitments in the notes to the accounts. Grants comprise single year payments rather than multi-year grants.

All expenditure is stated inclusive of irrecoverable VAT.

Allocation of support and governance costs

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the charity it is necessary to provide support in the form of personnel development, financial procedures, provision of office services and equipment and a suitable working environment.

Governance costs comprise the costs involving the public accountability of the charity (including audit costs) and costs in respect to its compliance with regulation and good practice.

Support costs and governance costs are allocated in full to the charitable activity of dissemination of information.

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 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 and fittings – over 5 years
- ◆ Office equipment – over 5 years

Fixed asset investments

Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price.

The charity does not acquire put options, derivatives or other complex financial instruments.

Realised gains (or losses) on investment assets are calculated as the difference between disposal proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value at that date. Realised and unrealised investment gains (or losses) are combined in the statement of financial activities and are credited (or debited) in the year in which they arise.

Stocks

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

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged on a straight line basis over the term of the lease.

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, therefore the financial statements include pension costs payable in respect of the plan on a defined contribution basis.

Fund accounting

The general fund comprises the accumulated surpluses of unrestricted incoming resources not yet expended, which are available for use in furtherance of the general objective of the charity.

Designated funds are set aside out of unrestricted funds and consist 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.

1 Investment income

	Unrestricted funds £	Restricted funds £	2015 £	2014 £
Bank interest receivable on short term cash deposits	2,849	—	2,849	1,379
Income from investments listed on a recognised stock exchange				
· UK investments	40,626	—	40,626	36,993
· Overseas investments	22,142	—	22,142	20,815
2015 Total funds	65,617	—	65,617	59,187
2014 Total funds	59,187	—	59,187	

2 Income from dissemination of information

	Unrestricted funds £	Restricted funds £	2015 £	2014 £
Subscriptions	436,670	—	436,670	433,490
Annual Scientific Meeting	820,248	—	820,248	835,475
World Congress of Endourology	1,377,404	—	1,377,404	—
Journal of Clinical Urology	47,336	—	47,336	39,858
Journal of Medical & Surgical Urology	33,218	—	33,218	—
Office of Education	134,922	—	134,922	116,349
Section of Oncology	—	—	—	55,160
Section of Endourology	80	—	80	58,075
Section of Female, Neurological and Urodynamic Urology	1,841	—	1,841	25,000
Section of Academic Urology	9,513	—	9,513	9,746
Urolink	1,134	6,344	7,478	5,747
Data and audit	10,333	—	10,333	33,104
Other income	1,173	—	1,173	361
2015 Total funds	2,873,872	6,344	2,880,216	1,612,365
2014 Total funds	1,607,365	5,000	1,612,365	

3 Costs of dissemination of information

	Unrestricted funds £	Restricted funds £	2015 £	2014 £
Direct costs:				
Annual Scientific Meeting	519,666	—	519,666	436,277
World Congress of Endourology	884,073	—	884,073	—
Journal of Clinical Urology	57,568	—	57,568	55,612
Office of Education	169,373	—	169,373	141,486
Section of Oncology	2,210	—	2,210	52,396
Section of Endourology	4,756	—	4,756	41,579
Section of Female, Neurological and Urodynamic Urology	3,097	—	3,097	4,639
Section of Andrology and Genito-Urethral Surgery	499	—	499	44
Section of Academic Urology	18,775	—	18,775	11,465
Data and audit	141,144	—	141,144	102,042
British Journal of Urology	85,030	—	85,030	84,590
Grants, donations and awards (see note 4)	3,779	—	3,779	6,743
Urolink	2,611	3,288	5,899	45,617
Subscriptions	8,702	—	8,702	13,157
Website development	37,368	—	37,368	20,675
	1,938,651	3,288	1,941,939	1,016,322
Support costs (see note 5)	555,054	—	555,054	467,559
Governance costs (see note 5)	112,597	—	112,597	58,006
2015 Total funds	2,606,302	3,288	2,609,590	1,541,887
2014 Total funds	1,506,468	35,419	1,541,887	

4 Prizes, donations and awards

	Unrestricted funds £	Restricted funds £	2015 £	2014 £
Donation J Anderson London Marathon	—	—	—	2,500
Prizes	2,620	—	2,620	3,064
Medals awarded to four (2014: five) individuals	1,159	—	1,159	1,179
2015 Total funds	3,779	—	3,779	6,743
2014 Total funds	6,743	—	6,743	

5 Support and governance costs

	Support costs £	Governance £	2015 £	2014 £
Staff costs (see note 7)	353,896	—	353,896	297,329
Staff recruitment, training, travel and welfare	3,465	—	3,465	5,014
Council and committee expenses	—	39,718	39,718	28,742
President's expenses and sessional time	—	43,588	43,588	19,545
Accommodation costs	79,670	—	79,670	79,117
Repairs, maintenance, and computer software expenses	26,246	—	26,246	14,747
Telephone	3,213	—	3,213	2,399
Postage, mailings, printing and stationery	13,975	—	13,975	13,011
Legal and professional fees	4,939	21,091	26,030	9,506
Auditors' remuneration:				
. Audit fees – current year	—	8,200	8,200	7,100
. Audit fees – prior year under accrual	—	—	—	2,619
. Accountancy and advisory	2,310	—	2,310	4,000
Bank and credit card charges	43,381	—	43,381	18,508
Sundry office expenses	20,631	—	20,631	20,471
Depreciation	3,328	—	3,328	3,457
	555,054	112,597	667,651	525,565

Included within Repairs, maintenance, and computer software expenses is an ex gratia payment of £5,000 (2014 - £12,000).

6 Net income before gains (losses) on investments

This is stated after charging:

	2015 £	2014 £
Staff costs (see note 7)	353,896	297,329
Depreciation	3,328	3,457
Operating lease charges	74,904	74,106
Auditors' remuneration		
. Audit	8,200	9,719
. Other services	2,310	4,000

7 Staff costs and remuneration of key management personnel

The average number of persons employed by the charity (excluding council members), during the year was as follows:

	2015 No	2014 No
Office and administration	8	6

Staff costs for the above persons:

	2015 £	2014 £
Wages and salaries	292,843	243,845
Social security costs	22,983	21,785
Other pension costs	38,070	31,699
	353,896	297,329

No trustee received any remuneration for services to the charity as a member of Council during the current or previous year. During the year, eight (2014 – eight) trustees incurred travel and meetings expenses totalling £30,309 (2014 - £22,763). BAUS reimburses the Director of Education's employing trust for two sessions per week, so the Director has sufficient protected time to undertake the role. The trustees have made provision in 2015 for the employing trust of the BAUS President to also be reimbursed for two sessions per week, amounting to £24,000 (2014 – £nil).

During the year the number of employee's earning £60,000 or more (including taxable benefits but excluding employer pension contributions) was as follows:

	2015 No	2014 No
£60,001 - £70,000	1	1
£70,001 - £80,000	1	1

The pension contributions payable for these employee's amounted to £17,421 (2014 - £17,143).

The key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis comprise the trustees, the Chief Executive and Deputy Chief Executive. The total remuneration (including taxable benefits but excluding employer's pension contributions) of the key management personnel for the year was £134,009 (2014 - £131,868).

8 Taxation

The charity is not liable to corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

9 Tangible fixed assets

	Improvements to leasehold premises £	Fixtures & fittings £	Computer equipment £	Total £
Cost				
At 1 January 2015	450,214	41,801	52,054	554,069
Additions	—	4,896	5,206	10,102
At 31 December 2015	450,214	46,697	57,260	554,171
Depreciation				
At 1 January 2015	450,214	41,201	49,276	540,691
Charge for the year	—	979	2,349	3,328
At 31 December 2015	450,214	42,180	51,625	544,019
Net book values				
At 31 December 2015	—	4,517	5,635	10,152
At 31 December 2014	—	600	2,778	3,378

10 Investments

	2015 £	2014 £
Investments listed on a recognised stock exchange at market value		
1 January 2015	1,857,850	1,828,492
Additions at cost	106,990	134,416
Disposal proceeds	(133,169)	(147,308)
Realised losses	(2,945)	(490)
Unrealised (losses) gains	(17,960)	42,740
At 31 December 2015	1,810,766	1,857,850

At the balance sheet date, the historical cost of the investments was £1,423,743 (2014 - £1,430,981).

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

	2015 £	2014 £
Fixed interest	199,659	200,065
UK equities	606,021	671,582
Global equities	775,476	784,448
Property	85,223	83,223
Other assets	144,387	118,532
	1,810,766	1,857,850

Individual holdings representing more than 5% of the market value of the portfolio at the balance sheet date are as follows:

	2015 £	2014 £
Sarasin Alpha CIF for endowments	1,058,762	1,059,225

11 Debtors

	2015 £	2014 £
Amounts falling due within one year:		
Trade debtors	256,595	284,395
Other debtors	3,874	6,272
Prepayments and accrued income	68,431	254,905
	328,900	545,572

12 Creditors: amounts falling due within one year

	2015 £	2014 £
Amounts falling due within one year:		
Trade creditors	92,265	37,726
Other taxes and social security costs	17,809	85,643
Accruals	33,000	20,218
Urolink income in advance	27,114	—
Annual meeting income received in advance	336,513	336,525
Office of Education income received in advance	26,938	25,316
Subscription income received in advance	1,290	3,910
	534,929	509,338

Income has been deferred because the charity has not yet met the conditions for recognising the income. The movements on deferred income are analysed below:

	2015 £
Brought forward	365,751
Released in year	(365,751)
Additions in year	391,855
	391,855

13 Funds

	1 January 2015 £	Incoming Resources £	Outgoing Resources £	Transfers & Gains on investments £	31 December 2015 £
Restricted income funds:					
. UROLINK fund	2,555	6,344	(3,288)	—	5,611
Designated fund					
. Endourology fund	—	—	—	300,000	300,000
Unrestricted income funds					
. General fund	2,594,237	2,939,489	(2,611,433)	(320,905)	2,601,388
	2,596,792	2,945,833	(2,614,721)	(20,905)	2,906,999

13 Funds (continued)

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.

The Endourology designated fund represents the net surplus generated from the World Congress of Endourology, which will be used to support fellowships in endourology. It is anticipated this fund will be spent over a maximum of ten years.

The restricted funds are held as cash balances, all other assets and liabilities are attributable to the unrestricted funds.

14 Analysis of net assets between funds

	Fixed assets £	Investments £	Net current assets £	Total £
Restricted income funds:				
. UROLINK fund	—	—	5,611	5,611
Designated income funds	—	—	300,000	300,000
Unrestricted income funds				
. General fund	10,152	1,810,766	780,470	2,601,388
	10,152	1,810,766	1,086,081	2,906,999

The total unrealised gains (losses) as at 31 December 2015 constitutes movements on revaluation and are as follows:

	2015 £	2014 £
Unrealised gains included above:		
On investments	387,023	426,869
Total unrealised gains at 31 December 2015	387,023	426,869
Reconciliation of movements in unrealised gains		
Unrealised gains at 1 January 2015	426,869	432,241
Less: in respect to disposals in the year	(21,886)	(48,112)
	404,983	384,129
Add: net (losses) gains arising on revaluation arising in the year	(17,960)	42,740
Total unrealised gains at 31 December 2015	387,023	426,869

15 Commitments under operating leases

At 31 December 2015, the charitable company had the following future minimum commitments under non-cancellable operating leases as follows:

	2015 £	2014 £
In respect to land and building leases		
. expiring within 2-5 years	187,260	260,162

16 Pension commitments

The charitable company participates in a centralised defined benefit scheme known as Superannuation Arrangements of the University of London (SAUL) for all qualified employees with the assets held in trustee administered funds. It is not possible to identify the charitable company's share of the underlying assets and liabilities of SAUL. Therefore contributions are accounted for as if SAUL were a defined contribution scheme and pension costs are based on the amounts actually payable (cash amounts) in accordance with FRS 102. The amount charged to the statement of financial activities in respect of pension costs (as shown in note 7) is the total contributions payable for the year. Any contributions payable at the balance sheet date are treated as creditors (as shown in note 12).

SAUL is subject to triennial valuation by professionally qualified and independent actuaries. The last available valuation was carried out as at 31 March 2014 using the projected unit credit method in which the actuarial liability makes allowance for projected earnings. The main assumptions used to assess the technical provisions were:

Pre-retirement discount rate	5.96% per annum
Post-retirement discount rate	3.86% per annum
General salary increases	3.72% per annum
Price inflation – RPI	3.57% per annum
Price inflation – CPI	2.72% per annum
Pension increases in payment	2.72% per annum

The actuarial valuation applies to SAUL as a whole and does not identify surpluses or deficits applicable to individual employers. As a whole, the market value of SAUL's assets was £1,927 million representing 97% of the liability for benefits after allowing for expected future increases in salaries.

Based on the results of the triennial valuation, the trustee and the employers agreed to increase employer contributions to 16% with effect from 1 April 2016. Member contributions will be maintained at 6% of salaries.

A comparison of SAUL's assets and liabilities calculated using assumptions consistent with FRS17 revealed SAUL to be in deficit at the last formal valuation date (31 March 2014).

The trustee and employers have set out a plan to eliminate the deficit. Closing the Final Salary Plan and changes to the benefit structure of SAUL and increased employer contributions from 1 April 2016 form part of this plan. The actuary estimates the changes will help eliminate the deficit in a reasonable time.

17 Related party transactions

There were no transactions with related parties requiring disclosure during the period (2014 – none).