

**The British Association of
Urological Surgeons
Limited**

**Annual Report and Financial
Statements**

31 December 2016

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 (until 29 June 2016) K J O'Flynn (from 29 June 2016)
Vice President	K J O'Flynn (until 29 June 2016) D Summerton (from 29 June 2016)
Honorary Treasurer	K Anson
Honorary Treasurer Elect	I Pearce
Honorary Secretary	D Summerton
Honorary Secretary Elect	P A Jones
Co-opted Trustees	D Hanbury D J Jones (until 29 June 2016) S Venn O J Wiseman
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 Corporate Central Banking 5 -10 Great Tower Street London EC3P 3HX

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 2016.

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 29 to 33 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 2016 were to:

- ◆ Provide guidance on job planning;
- ◆ Continue to create an evidence base through audit and data gathering to drive quality improvement in urology;

Objectives and activities (continued)

Charitable activities (continued)

- ◆ 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.

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 years and over was 11.6m (17.8%) in 2015 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 2016, 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 2016 was 1,885 (1,852 in 2015). At the present time, 91% (953 out of 1048) of the consultant urologists in the British Isles are BAUS members.

Achievements and performance (continued)

Events and activities

Annual Scientific Meeting

The Association's Annual Scientific Meeting was held on 27-30 June 2016 at Liverpool BT Convention Centre attracting 1,125 delegates over the four days (1,198 in 2015). The meeting is open to healthcare professionals who provide care to urological patients and those working with them in clinical or research settings. In 2016 66% of delegates were BAUS members, 34% were non-members and included nurse practitioners and scientists. Delegates were drawn from urology departments throughout the British Isles as well from overseas.

The topics covered the full spectrum of urological practice and included a session on the UK rationalization of pelvic trauma and accompanying urethral injuries and the presentation of the PROMIS trial (use of MRI to detect prostate cancer). 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 2,703 Tweets about the meeting involving 501 participants (2,853 with 404 participants in 2015).

In 2016, 540 abstracts were submitted for consideration for inclusion in the Annual Scientific Meeting (576 in 2015), of which 168 were accepted (31%).

All delegates were sent an online review form after the meeting and 531 delegates (363 in 2015) returned comments. Feedback remained positive with 80% of respondents indicating they were planning to attend the 2017 Scientific Meeting in Glasgow and 95% of delegates indicated attendance at BAUS helped them to keep up to date in their practice and maintain and improve care to their patients. This feedback is carefully considered by the Education Committee when planning future meetings. In 2016 comments from delegates included the following:

"Always learn something."

"Essential to keep on top."

"Update session on Thursday was fantastic!"

"The meeting is different from the EAU and the AUA but fulfils the needs of UK urologists with a good mixture of science, education, governance, NHS politics, professional standards and networking."

"Learned about new techniques, their utility in my day to day practice and current evidence based practice."

"The ideal way to keep abreast of changes in UK urology."

"It was my first time at this event. Honestly, a great job from all participants."

Achievements and performance (continued)

Events and activities (continued)

Annual Scientific Meeting (continued)

20 teaching and skills courses (21 in 2015) were run at the Annual Scientific Meeting with the potential to accommodate 623 delegates. In total, 307 delegates attended courses (49% occupancy of course places) and this compares to 676 places on courses in 2015 with a total uptake of 462 (68% occupancy). The format of the Annual Scientific Meeting was carefully reviewed by the Education Committee at their meeting in July and a number of changes were made in respect of the 2017 meeting. These were prompted by both delegate feedback (there was support for condensing the meeting to three days) and the fact the European Association of Urology (EAU) was holding its annual meeting in London in March 2017. With restrictions on study leave, reducing the BAUS Annual Scientific Meeting to three days would make it easier for UK urologists to attend both meetings. The focus for BAUS 2017 would be 'Best of British'. The Education Committee also agreed to rest the Skills Courses at BAUS 2017 – which would allow delegates to spend more time in the main scientific sessions. 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 2016 there were 74 exhibiting companies (73 in 2015). There was a slight decrease in net space sold (1,233 square metres in 2016; 1,402 sq m in 2015) which reflects an overall trend in the last eight 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.

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 at the University of Birmingham in February 2016 and attracted 59 trainees (33 in 2015).

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 Birmingham in April 2016 had 39 participants (39 in 2015) and the course in London in September had 41 participants (34 in 2015). In practice the majority of trainees taking the FRCS Urology examination choose to attend the BAUS Revision Course.

Achievements and performance (continued)

Events and activities (continued)

Other meetings and courses (continued)

In 2015 two sets of cadaveric workshops had been run for a total of 43 delegates. Those courses covered four modules each lasting one day. Each module could accommodate 14 delegates with access to 7 fresh frozen cadaveric specimens and a faculty of at least seven urological surgeons, ensuring individual supervision. Modules could be taken singly or in multiples. A four-day course was planned for October 2016 at Manchester Surgical Skills and Simulation Centre but due to poor uptake two of the modules on reconstructive and female urology and emergency and trauma operative urology were cancelled. The two modules that did run on core operative urology and core endourology attracted 12 and 11 candidates respectively. It is planned to rest the cadaveric workshops in 2017 and consider running them again in 2018.

In 2016 it had been planned to run the eleventh annual Endourology Residential Operative Course in Manchester. Unfortunately, due to industrial action involving junior doctors the course had to be cancelled at short notice and it was not possible to re-organise it for another date. In 2017 the course will be run in Liverpool.

In April 2016 an update course for Consultants and Associate Urological Specialists was piloted in London. The course was run over a Friday and Saturday, no delegate fees were charged but those attending paid their own travel and accommodation. Numbers were limited for the pilot and 36 delegates attended. Based on the feedback it is likely that BAUS will organise such courses on an annual basis in the future.

In September the Section of Endourology annual meeting was held over two-days at the University of Plymouth. This was the first Endourology Section meeting that did not include live surgery and the favourable comments from delegates on the video sessions were welcome:

"The combination of these "as live" educational videos and the complications session that followed has confirmed our belief that this provides better education in a more schedule-friendly way, less organisational demand and with better safety than live surgery."

"Recommend more of the recorded surgery discussions – very enjoyable."

"Fantastic demonstration of why "as live" video is better all round than live cases."

Other highlights included a consent symposium and the Coptcoat lecturer, Professor Michael Grasso from New York Medical College. Professor Grasso delivered a superb lecture and contributed throughout the meeting, *"Mike Grasso's contribution to every aspect of the meeting was immense."* 110 surgeons attended and over 90% of delegates indicated they would attend the 2017 meeting in Leeds.

Achievements and performance (continued)

Events and activities (continued)

Other meetings and courses (continued)

In November the Section of Oncology annual meeting was held over two days at the Millenium Centre in Cardiff. The focus of the meeting was on pelvic cancer and included a review of the BAUS audit data for the prostatectomy and cystectomy audits and presentation of the ProTECT study by Professor Freddie Hamdy. 172 delegates attended.

BAUS Data and Audit Project & Publication of Consultant Outcomes Data

The BAUS Data and Audit system 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) Clinical 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.

Nephrectomy

BAUS has been publishing data on nephrectomies (removal of a kidney) since 2013 and, in 2016, combined 2013-2015 data were published. Data submission has improved over this time and it is estimated that return rates, checked against Hospital Episode Statistics (HES) data for England, have been 78% in 2012, 93% in 2013 and 91% in 2014 and 93% in 2015.

This national database of more than 30,000 nephrectomies is unique in the world and provides a rich source for further research and analysis. In 2016, there were three publications in peer reviewed journals and numerous presentations at national and international meetings.

Stress Urinary Incontinence

In May, data for 2014-2015 on female stress urinary incontinence (SUI) surgery were published. Data were collected on 1,990 procedures, recorded from 96 consultants at 82 centres. Comparison with HES indicates that participation rates in England remain at 69%.

Achievements and performance (continued)

Events and activities (continued)

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

PCNL

Also in May, data for 2014-2015 on Percutaneous Nephrolithotomy (PCNL) (surgery for removal of stones in the kidney or ureter) were published. 4166 procedures were recorded from 183 consultants at 113 centres. HES actually recorded fewer procedures than BAUS collected and it is assumed this is a coding error. It is estimated that data were collected on more than 90% of the procedures undertaken. Several papers have been published in the Journal of Clinical Urology and there have been numerous presentations at national and international meetings.

Prostatectomy

In September, 2014-2015 data on radical prostatectomy (removal of the whole prostate gland for cancer of the prostate) were published. 13,947 cases were submitted in total, of which 13,197 were from England (6,204 from 2014 and 6,993 from 2015); these 13,197 cases came from 164 consultants at 74 sites. Comparison with HES indicates that participation rates in England were 95%, up from 87% in 2015.

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.

Cystectomy

In September BAUS published cystectomy (removal of the bladder for cancer) data for the first time. 2014-2015 data were published, 3,743 procedures were submitted in total, of which 3,410 were from England (1,640 from 2014 and 1,770 from 2015); these 3,743 cases came from 161 consultants at 84 sites. Comparison with HES indicates that participation rates in England were 86%.

Urethroplasty

In November, 2013-2015 data were published on urethroplasty (surgery to repair urethral strictures). 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 the data felt it was appropriate to share information about urethral reconstruction with potential patients and the wider public. 2,070 procedures were submitted in total, of which 2,019 were from England; these 2,019 cases came from 38 consultants at 30 sites. Comparison with HES indicates that participation rates in England were about 75.6% (73% in 2013/14).

All the clinical outcomes data were published on the BAUS website together with supporting patient information. Patients, carers and members of the public can search for 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 clinical outcomes project the Association continued to run the following national audits and registries:

- ◆ Ureteroscopic ureteric stone surgery
- ◆ RPLND (Retro-peritoneal Lymph Node Dissection)

During 2016 data from the BAUS audits was shared with NHS England's Clinical Reference Group for specialised cancer surgery to inform decisions about robotic assisted partial nephrectomy and robotic assisted cystectomy. Data was also shared with the Department of Health (England)'s Clinically-Led Quality & Efficiency Programme in connection with the Getting it Right First Time (GIRFT) programme on the basis that there would be reciprocity in the sharing of data and information and that BAUS would have sight of the full GIRFT report prior to publication.

BAUS Website

The award winning BAUS site was launched in June 2015 and the Association has continued to work closely with our website developer, Lightmedia Communications Limited, and the Surgical Web Editor (N Bullock) to maintain and enhance the site.

The site gives prominence to the patients' area, which includes a "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.

In 2016 551,041 (529,178 in 2015) users visited the site of which 77.5% were new visitors; 12,439 (9,348 in 2015) were referred from NHS pages. The most popular area of the site is the patients' area, with 57% (940,139) of the page views in 2016. 15 of the top 20 landing pages on the site are in the patient's area. The surgical outcomes area of the site had 125,302 page views, up from 51,021 in 2015 and page views for the patient information leaflets was up by 111% from 48,623 in 2015 to 102,451 in 2016. Page views in the professionals area also increased significantly from 108,535 in 2015 to 238,231 in 2016.

In 2016 BAUS commenced an update of all the patient information on the website, this amounted to about 160 patient information leaflets and other pages of information. A working party, chaired by the President and including representatives of all the sections and the surgical web editor was formed. The project is ongoing and will be completed in May 2017. Going forward reviews will need to be undertaken on a three-yearly basis.

Achievements and performance (continued)

Events and activities (continued)

Other activities

In June 2016 the Director of Education post ceased, this post had already been replaced with three new Educational Lead posts - for Medical Students, for Foundation and Core Trainees, and for Specialist Registrars. All three report to the BAUS Education Committee. 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 2016 53 submissions were received for the essay competition (48 in 2015), disappointingly only one application was received for the audit competition (13 in 2015) and the Educational Lead for Foundation and Core Trainees will carefully review how this competition is publicised in 2017. The national winners were invited to attend the Annual Scientific Meeting to receive their prizes and a paper submitted for publication in the Journal of Clinical Urology which condensed the two winning medical student essays.

The Association provides advice and support to its members and other healthcare professionals and produces guidelines of good practice in urology. In 2016, the following documents were published via the BAUS website: The BAUS Enhanced Recovery Pathway and The Management of Urological Trauma Associated with Pelvic Fractures – with the British Orthopaedic Association.

One of the key objectives from the BAUS strategy, published in 2015, was to provide guidance on job planning. In November 2016 BAUS published "A Guide to Job Planning for Consultant Urologists", this document represented the culmination of a year's work by Trustees, Council and interested urologists looking at the oft vexed issue of job planning and service delivery. The document was published on the website and hard copies were mailed to all members in the UK.

Another of BAUS's strategic objectives was to review the current Section structure and consider the possible creation of a Section of General Urology. The review was started in 2016 and a retired urologist and former Section Chairman, Mr Malcolm Lucas, was invited to lead the review. It was agreed the aim of the review was to consider whether improvements could be made to the sections, primarily so that BAUS Members in all clinical areas of urology were supported professionally. Key stages in the review process included informal discussions with members, an online forum and an online member survey. The review is continuing and it is hoped main changes to the current structure will be agreed by summer 2017 with implementation between summer 2017 and summer 2018.

Achievements and performance (continued)

Events and activities (continued)

Other activities (continued)

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 Departments of Health, the National Institute for Health and Care Excellence (NICE) the Healthcare Quality Improvement Partnership, the National Prostate Cancer Audit and Urological Associations in the developed and developing world.

With regard to the work of NICE the Association took part in guidelines consultations including the fertility guidelines update and scoping workshops for the renal and ureteric stones guideline and the update of the female incontinence guideline. The Association also contributed to numerous technology appraisals and evaluations of interventional procedures.

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 2016, 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.

The annual report on the urological workforce was published on the website in November 2016 and highlighted that there are problems in appointing to all available consultant posts, there were over 100 unfilled posts at the time the workforce report was compiled. In spite of BAUS lobbying there has been very little increase in trainee numbers over the last 10 years and there are insufficient trainees to replace expected consultant retirements. With an ageing population and an increasing urological workload these shortfalls will have serious implications for the delivery of urological care.

During 2016 BAUS moved to a new events management platform, Events Air. The Events Team drew up a statement of requirements for a new system, researched a number of suppliers and recommended this cloud-based solution which will cover all meeting and event tasks. Implementation began towards the end of the year with the abstracts submission for the 2017 meeting.

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 2016 Annual Scientific Meeting was £275,952 (£300,582 - 2015).

Overall unrestricted income was £1,405,056 less than in 2015 and unrestricted expenditure was £982,793 lower than 2015. The decrease in both income and expenditure was primarily due to the organisation of the World Congress of Endourology in 2015. This one-off event means that a better comparator would be to look at 2016 income and expenditure in relation to 2014. Unrestricted income in 2016 is £137,152 less than in 2014 and expenditure is £117,014 higher than in 2014. This reflects the fact that the range of activities undertaken by BAUS has increased and the income, particularly from the Annual Meeting has been steadily declining in recent years.

Reserves policy and financial position

The "free reserves" of BAUS at 31 December 2016 amounted to £2,668,028 (2015 - £2,591,236).

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, 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 £1,250,000 should be maintained.

The Trustees acknowledge the Association is holding additional reserves and there are a number of reasons for this.

BAUS currently leases offices within the Royal College of Surgeons of England. The College is actively pursuing plans to redevelop their site although it has been confirmed that BAUS will be able to stay in its current offices until 2020. Beyond 2020 all options will be considered including potentially taking space in the redeveloped College building or possibly moving out. 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.

Financial review (continued)

Reserves policy and financial position (continued)

There is increasing pressure on BAUS to reimburse Trusts for time surgeons spend on BAUS business. The Trustees made provision in 2015 to reimburse the employing trust of the BAUS President for two sessions per week and in 2016 began reimbursing the employing trust of the Vice President for one session per week. The employing trusts of the Educational Leads are reimbursed for time they spend away from their Trusts running BAUS courses. 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.

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 further review the current reserves policy in the context of the planned review of the Association's income generation model.

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 2016, the Trustees held £2,315,295 (£1,845,809 in 2015) of the Association's free reserves in two investment portfolios managed by Quilter Cheviot Limited and Sarasin and Partners. Of this £2,312,475 (£1,810,766 in 2015) was invested and £2,819 (£35,043 in 2015) was held as cash by the investment managers for future investment. The balance of free reserves, £378,670 (£780,470 in 2015) 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 Trustees have reviewed the performance of the investment managers and have confirmed they are content with the current investment strategy. The investment strategy will be further considered in the context of the review of income generation and the reserves policy referred to above.

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.

Financial review (continued)

Investments policy (continued)

During the year, investment values rose by 11.13% compared to a fall in the previous year (-2.5% in 2015) and generated investment income at an average rate of 3.83% (3.9% in 2015). During the year the Association's cash balances generated income at an average rate of 0.2% (0.2% in 2015). 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.

BAUS originally came into existence as an unincorporated association that was founded in 1945 and has always functioned as a charity. 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 six 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.

Governance, structure and management (continued)

Organisational structure (continued)

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.

The following members have served on the Council since 1 January 2016:

Elected Regional Representatives

A Adamson	(2013-2016)	(until 29 June 2016)
P Bose	(2013-2016)	(until 29 June 2016)
T Browning	(2013-2018)	(from 29 June 2016)
N Fenn	(2016-2019)	
M Foster	(2014-2017)	
D Hanbury	(2013-2016)	(until 29 June 2016)
M Hayes	(2016-2019)	(from 29 June 2016)
G Hellawell	(2014-2017)	
T Lynch	(2016-2019)	(from 29 June 2016)
J McKnight	(2013-2017)	
G Mann	(2013-2016)	(until 29 June 2016)
R Meddings	(2012-2017)	
M Mokete	(2013-2018)	
S Sriprasad	(2015-2018)	
M Stott	(2014-2017)	
B Thomas	(2013-2018)	
W Turner	(2016-2019)	(from 29 June 2016)
K Walsh	(2011-2016)	(until 29 June 2016)
N Watkin	(2013-2018)	
S Williams	(2016-2019)	(from 29 June 2016)

Governance, structure and management (continued)

Organisational structure (continued)

<i>Ex-officio Council Members</i>		
H Kynaston	(2015-2016)	Chairman, Section of Academic Urology
A Muneer	(2016-2017)	Chairman, Section of Andrology and Genito-Urethral Surgery
P Rimington	(2016-2017)	Chairman of Section of Endourology
T Greenwell	(2016-2017)	Chairman of Section of Female, Neurological and Urodynamic Urology
A McNeill	(2014-2016)	Chairman, Section of Oncology
R Robinson	(2015-2016)	SURG Representative
R Kirby	(2007-)	The Urology Foundation (TUF) Representative
K Sethia	(2015-)	Chairman, Executive Committee BJU International
A Dickinson	(2016-)	Chairman, BAUS Education Committee
R Morley	(2016-2018)	Chairman of the Specialist Advisory Committee in Urology
D Jones	(2016-)	RCS England Council
<i>Invited member (non-voting)</i>		
J Taylor	(2016-)	British Association of Urological Nurses Representative

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 trusts of the BAUS President and the Vice President are reimbursed for two sessions and one session respectively per week to ensure they have 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.

Governance, structure and management (continued)

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

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 have their elections confirmed 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.

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.

A bespoke training session was held for Trustees in November 2016 (led by N Kippax, Charity Leaders).

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

Governance, structure and management (continued)

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 articulated 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.
- ◆ 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:

Governance, structure and management (continued)

Sub-Committees (continued)

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.

There are nine 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.

Priorities for UROLINK currently are to maintain the long-established link with Kilimanjaro Christian Medical College (KCMC) in Tanzania and develop the links with Hawassa University Referral Hospital in Ethiopia and University Teaching Hospital Lusaka, Zambia. In 2015 funding proposals were submitted to the BJU International and The Urology Foundation (TUF) to support activities at designated centres in Lusaka (Zambia) and Hawassa (Ethiopia) respectively and funds donated are held in a reserve account. Progress reports are submitted to BJU International and TUF 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.

Governance, structure and management (continued)

Sub-Committees (continued)

Education Committee (continued)

The Education Committee meets three times a year and the meeting in July now incorporates the review of the Annual Scientific Meeting which informs the planning for the next 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 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.

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.

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 and section representatives sit on the Education Committee to report on these educational activities.

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 2017, it is anticipated that the Association will:

- ◆ Complete the review of the patient information leaflets and publish updated leaflets on the BAUS website;
- ◆ Consider broadening membership out to all those involved in treating urological patients (including nurses and other healthcare professionals) and review membership benefits;
- ◆ Initiate work to implement a new Membership system;
- ◆ Review the income generation model to ensure BAUS has long-term sustainability;
- ◆ Confirm any necessary changes arising from the Section's review and begin implementation;
- ◆ Undertake a strategic review of the data and audit work
- ◆ Conduct a workforce survey so that BAUS can highlight where shortages in service provision may occur in the future and help to inform choices about training.

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;

Statement of Trustees' responsibilities (continued)

- ♦ 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.

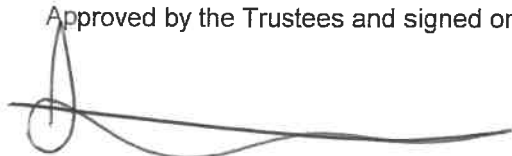
The Trustees are responsible for the maintenance and integrity of corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of accounts may differ from legislation in other jurisdictions.

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.

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:



Honorary Secretary

Approved by the Trustees on: 27/4/17

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 2016 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 FRS 102, 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.

Independent auditor's report 31 December 2016

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 2016 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, based on the work undertaken in the course of the audit, the information given in the Trustees' Report for the financial period for which the financial statements are prepared is consistent with the financial statements and the Trustees' Report has been prepared in accordance with applicable legal requirements.

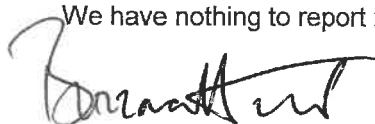
Matters on which we are required to report by exception

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

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 11/5/17

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 2016

	Notes	Unrestricted funds £	Restricted funds £	2016 £	2015 £
Income and expenditure					
Income:					
Investment income	1	68,602	—	68,602	65,617
Income from charitable activities					
. Dissemination of information	2	1,465,830	31,630	1,497,460	2,880,216
Total income		1,534,432	31,630	1,566,062	2,945,833
Expenditure					
Cost of generating funds					
. Investment management costs		2,909	—	2,909	5,131
Expenditure on charitable activities					
. Dissemination of information	3	1,625,732	17,899	1,643,631	2,609,590
Total expenditure		1,628,641	17,899	1,646,540	2,614,721
Net (expenditure) income before gains (losses) on investments		(94,209)	13,731	(80,478)	331,112
Net gains (losses) on investments	10	171,440	—	171,440	(20,905)
Net income and net movement in funds for the year		77,231	13,731	90,962	310,207
Reconciliation of funds:					
Fund balances brought forward at 1 January 2016		2,901,388	5,611	2,906,999	2,596,792
Fund balances carried forward at 31 December 2016		2,978,619	19,342	2,997,961	2,906,999

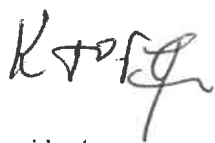
All of the charity's activities derived from continuing operations during the current financial period.

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

Balance sheet 31 December 2016

	Notes	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Tangible fixed assets	9		11,560		10,152
Investments	10		<u>2,312,475</u>		<u>1,810,766</u>
			2,324,035		1,820,918
Current assets					
Stocks		4,937		6,330	
Debtors	11	379,499		328,900	
Cash at bank and in hand		<u>694,892</u>		<u>1,285,780</u>	
		1,079,328		1,621,010	
Liabilities:					
Creditors: amounts falling due within one year	12	<u>(405,402)</u>		<u>(534,929)</u>	
Net current assets			673,926		1,086,081
Total net assets			<u>2,997,961</u>		<u>2,906,999</u>
The funds of the charity:					
Restricted income funds					
· UROLINK funds	13		19,342		5,611
Designated funds					
· Endourology funds	13		299,034		300,000
Unrestricted funds:					
· General funds	13		<u>2,679,585</u>		<u>2,601,388</u>
			<u>2,997,961</u>		<u>2,906,999</u>

Approved by the Trustees
and signed on their behalf by:



President



Honorary Treasurer

Approved on: 27/11/17

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

Statement of cash flows 31 December 2016

	Notes	2016 £	2015 £
Cash (outflow) inflow from operating activities:			
Net cash (used in) provided by operating activities	A	(319,005)	509,988
Cash (outflow) inflow from investing activities:			
Dividends and interest from investments		64,305	65,617
Purchase of tangible fixed assets		(5,919)	(10,102)
Proceeds from the disposal of investments		163,539	133,169
Purchase of investments		(493,808)	(106,990)
Net cash (used in) provided by investing activities		(271,883)	81,694
Change in cash and cash equivalents in the year		(590,888)	591,682
Cash and cash equivalents at 1 January 2016	B	1,285,780	694,098
Cash and cash equivalents at 31 December 2016	B	694,892	1,285,780

Notes to the cash flow statement for the year to 31 December 2016.

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

	2016 £	2015 £
Net movement in funds (as per the statement of financial activities)	90,962	310,207
Adjustments for:		
Depreciation charge	4,511	3,328
(Gains) losses on investments	(171,440)	20,905
Dividends and interest from investments	(68,602)	(65,617)
Decrease (increase) in stocks	1,393	(1,098)
(Increase) decrease in debtors	(46,302)	216,672
(Decrease) increase in creditors	(129,527)	25,591
Net cash (used in) provided by operating activities	(319,005)	509,988

B Analysis of cash and cash equivalents

	2016 £	2015 £
Cash at bank and in hand	692,073	1,250,737
Cash held by investment managers	2,819	35,043
Total cash and cash equivalents	694,892	1,285,780

Principal accounting policies 31 December 2016

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 2016.

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.

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 for the purposes of determining the annual depreciation charge.

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 2017, 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 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.

Resources expended (continued)

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.

Fixed asset investments (continued)

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 £	2016 £	2015 £
Bank interest receivable on short term cash deposits	3,043	—	3,043	2,849
Income from investments listed on a recognised stock exchange				
. UK investments	34,272	—	34,272	40,626
. Overseas investments	31,287	—	31,287	22,142
2016 Total funds	68,602	—	68,602	65,617
2015 Total funds	65,617	—	65,617	

2 Income from dissemination of information

	Unrestricted funds £	Restricted funds £	2016 £	2015 £
Subscriptions	446,020	—	446,020	436,670
Annual Scientific Meeting	722,244	—	722,244	820,248
World Congress of Endourology	—	—	—	1,377,404
Journal of Clinical Urology	47,404	—	47,404	47,336
Journal of Medical & Surgical Urology	—	—	—	33,218
Office of Education	105,725	—	105,725	134,922
Section of Oncology	42,487	—	42,487	—
Section of Endourology	46,368	—	46,368	80
Section of Female, Neurological and Urodynamic Urology	10,000	—	10,000	1,841
Section of Academic Urology	—	—	—	9,513
Section of Andrology and Genito-Urethral Surgery	5,161	—	5,161	—
Urolink	454	31,630	32,084	7,478
Data and audit	27,000	—	27,000	10,333
Other income	12,967	—	12,967	1,173
2016 Total funds	1,465,830	31,630	1,497,460	2,880,216
2015 Total funds	2,873,872	6,344	2,880,216	

3 Costs of dissemination of information

	Unrestricted funds £	Restricted funds £	2016 £	2015 £
Direct costs:				
Annual Scientific Meeting	446,292	—	446,292	519,666
World Congress of Endourology	258	—	258	884,073
Journal of Clinical Urology	58,627	—	58,627	57,568
Office of Education	122,998	—	122,998	169,373
Section of Oncology	35,993	—	35,993	2,210
Section of Endourology	33,356	—	33,356	4,756
Section of Female, Neurological and Urodynamic Urology	3,447	—	3,447	3,097
Section of Andrology and Genito-Urethral Surgery	850	—	850	499
Section of Academic Urology	2,506	—	2,506	18,775
Data and audit	81,042	—	81,042	141,144
British Journal of Urology International	86,716	—	86,716	85,030
BJUI Knowledge	100,000	—	100,000	—
Grants, donations and awards (see note 4)	6,421	—	6,421	3,779
Urolink	2,276	17,899	20,175	5,899
Subscriptions	9,363	—	9,363	8,702
Website development	6,350	—	6,350	37,368
	996,495	17,899	1,014,394	1,941,939
Support costs (see note 5)	565,419	—	565,419	555,054
Governance costs (see note 5)	63,818	—	63,818	112,597
2016 Total funds	1,625,732	17,899	1,643,631	2,609,590
2015 Total funds	2,606,302	3,288	2,609,590	

4 Prizes, donations and awards

	Unrestricted funds £	Restricted funds £	2016 £	2015 £
Prizes	5,028	—	5,028	2,620
Medals awarded to five (2015: five) individuals	1,393	—	1,393	1,159
2016 Total funds	6,421	—	6,421	3,779
2015 Total funds	3,779	—	3,779	

5 Support and governance costs

	Support costs £	Governance £	2016 £	2015 £
Staff costs (see note 7)	373,843	—	373,843	353,896
Staff recruitment, training, travel and welfare	10,417	—	10,417	3,465
Council and committee expenses	—	30,594	30,594	39,718
President's expenses and sessional time	—	23,984	23,984	43,588
Accommodation costs	80,175	—	80,175	79,670
Repairs, maintenance, and computer software expenses	46,022	—	46,022	26,246
Telephone	2,799	—	2,799	3,213
Postage, mailings, printing and stationery	17,190	—	17,190	13,975
Legal and professional fees	7,282	2,190	9,472	26,030
Auditors' remuneration:				
. Audit fees – current year	—	7,325	7,325	8,200
. Audit fees – prior year over accrual	—	(800)	(800)	—
. Other services	—	525	525	2,310
Accountancy and advisory	960	—	960	—
Bank and credit card charges	13,852	—	13,852	43,381
Sundry office expenses	8,368	—	8,368	20,631
Depreciation	4,511	—	4,511	3,328
	565,419	63,818	629,237	667,651

Included within Repairs, maintenance, and computer software expenses is an ex gratia payment of £5,000 (2015 - £5,000).

6 Net (expenditure) income before gains (losses) on investments

This is stated after charging:

	2016 £	2015 £
Staff costs (see note 7)	373,843	353,896
Depreciation	4,511	3,328
Operating lease charges	75,250	74,904
Auditors' remuneration		
. Audit – current year	7,325	8,200
. Audit – prior year	(800)	—
. Other services	525	2,310

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:

	2016 No	2015 No
Office and administration	8	8

Staff costs for the above persons:

	2015 £	2014 £
Wages and salaries	298,176	292,843
Social security costs	29,690	22,983
Other pension costs	45,588	38,070
Temporary Staff	389	—
	373,843	353,896

No trustee received any remuneration for services to the charity as a member of Council during the current or previous year. During the year, ten (2015 - eight) trustees incurred travel and meetings expenses totalling £32,475 (2015 - £30,309). BAUS reimbursed the employing trust of the BAUS President for two sessions per week and the employing trust of the Vice President for one session per week, amounting to £29,142 (2015 - £24,000).

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

	2016 No	2015 No
£60,001 - £70,000	1	1
£70,001 - £80,000	1	1

The pension contributions payable for these employee's amounted to £21,089 (2015 - £17,421).

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 and employer's pension contributions) of the key management personnel for the year was £157,181 (2015 - £151,430).

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 2016	450,214	46,697	57,260	554,171
Additions	—	—	5,919	5,919
Disposals	—	(12,296)	(37,896)	(50,192)
At 31 December 2016	450,214	34,401	25,283	509,898
Depreciation				
At 1 January 2016	450,214	42,180	51,625	544,019
Charge for the year	—	980	3,531	4,511
Disposals	—	(12,296)	(37,896)	(50,192)
At 31 December 2016	450,214	30,864	17,260	498,338
Net book values				
At 31 December 2016	—	3,537	8,023	11,560
At 31 December 2015	—	4,517	5,635	10,152

10 Investments

	2016 £	2015 £
Investments listed on a recognised stock exchange at market value		
1 January 2016	1,810,766	1,857,850
Additions at cost	493,808	106,990
Disposal proceeds	(163,539)	(133,169)
Realised gains (losses)	9,553	(2,945)
Unrealised gains (losses)	161,887	(17,960)
At 31 December 2016	2,312,475	1,810,766

At the balance sheet date, the historical cost of the investments was £1,771,679 (2015 - £1,423,743).

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

	2016 £	2015 £
Fixed interest	250,500	199,659
UK equities	780,131	606,021
Global equities	934,576	775,476
Property	134,232	85,223
Other assets	213,036	144,387
	2,312,475	1,810,766

10 Investments (continued)

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

	2016 £	2015 £
Sarasin Alpha CIF for endowments	1,440,519	1,058,762

11 Debtors

	2016 £	2015 £
Amounts falling due within one year:		
Trade debtors	222,626	256,595
Other debtors	7,362	3,874
Prepayments and accrued income	149,511	68,431
	379,499	328,900

12 Creditors: amounts falling due within one year

	2016 £	2015 £
Amounts falling due within one year:		
Trade creditors	110,369	92,265
Other taxes and social security costs	35,745	17,809
Accruals	14,925	33,000
Urolink income in advance	—	27,114
Annual meeting income received in advance	217,673	336,513
Office of Education income received in advance	25,592	26,938
Section of Academic Urology income received in advance	763	—
Subscription income received in advance	335	1,290
	405,402	534,929

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:

	2016 £
Brought forward	391,855
Released in year	(391,855)
Additions in year	244,363
	244,363

13 Funds

	1 January 2016 £	Income £	Expenditure £	Transfers & gains on investments £	31 December 2016 £
Restricted income funds:					
. UROLINK fund	5,611	31,630	(17,899)	—	19,342
Designated fund					
. Endourology fund	300,000	—	(5,028)	4,062	299,034
Unrestricted income funds					
. General fund	2,601,388	1,534,432	(1,623,613)	167,378	2,679,585
	2,906,999	1,566,062	(1,646,540)	171,440	2,997,961

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	—	—	19,342	19,342
Designated income funds	—	299,034	—	299,034
Unrestricted income funds				
. General fund	11,560	2,013,441	654,584	2,679,585
	11,560	2,312,475	673,926	2,997,961

The total unrealised gains as at 31 December 2016 constitutes movements on revaluation and are as follows:

	2016 £	2015 £
Unrealised gains included above:		
On investments	540,796	387,023
Total unrealised gains at 31 December 2016	540,796	387,023
Reconciliation of movements in unrealised gains		
Unrealised gains at 1 January 2016	387,023	426,869
Less: in respect to disposals in the year	(8,114)	(21,886)
	378,909	404,983
Add: net gains (losses) arising on revaluation arising in the year	161,887	(17,960)
Total unrealised gains at 31 December 2016	540,796	387,023

15 Commitments under operating leases

At 31 December 2016, the charitable company had the following future minimum commitments under non-cancellable operating leases as follows:

	2016 £	2015 £
In respect to land and building leases		
Payments which fall due:		
· Within one year	75,250	75,250
· Within two to five years	37,625	112,010
	112,875	187,260

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 FRS 102 revealed SAUL to be in deficit at the last formal valuation date (31 March 2014).

16 Pension commitments (continued)

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 (2015 - none).