

**The British Association of  
Urological Surgeons  
Limited**

**Annual Report and Financial  
Statements**

31 December 2018

Charity Registration Number 1127044

Company Limited by Guarantee

Registration Number 06054614 (England & Wales)

## Contents

### Reports

Reference and administrative details of the Society, its trustees and advisers	1
Trustees' report	3
Independent auditor's report	25

### Financial statements

Statement of financial activities	29
Balance sheet	30
Statement of cash flows	31
Principal accounting policies	32
Notes to the financial statements	37

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

<b>President</b>	K J O'Flynn (until 26 June 2018) D Summerton (from 26 June 2018)
<b>Vice President</b>	D Summerton (until 26 June 2018) T O'Brien (from 26 June 2018)
<b>Honorary Treasurer</b>	I Pearce
<b>Honorary Treasurer Elect</b>	O Wiseman
<b>Honorary Secretary</b>	P A Jones
<b>Honorary Secretary Elect</b>	A Muneer
<b>Co-opted Trustees</b>	K Anson (until 26 June 2018) N Watkin S Agrawal (from 9 February 2018) D Thomas (from 9 February 2018)
<b>Registered/Principal office</b>	The Royal College of Surgeons England 35- 43 Lincolns Inn Fields London WC2A 3PE
<b>Charity registration number</b>	1127044
<b>Company registration number</b>	06054614
<b>Auditor</b>	Buzzacott LLP 130 Wood Street London EC2V 6DL
<b>Bankers</b>	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 2018.

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 32 to 36 therein and comply with the charitable company's Memorandum and Articles of Association, applicable laws, Companies Act 2006 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 and Update Bulletin 1.

## **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.

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 activities co-ordinated through the Education Committee. The charity also produces patient information leaflets relating to urological conditions and operations and publishes unit and individual surgeon outcomes for a number of surgical procedures. Both activities are intended to provide patients with accurate information about their condition and treatment options and outcomes.

**Objectives and activities** (continued)

**Charitable objectives** (continued)

The Association's primary objectives in 2018 were to:

- ◆ Open membership to medical students and physician associates as well as other members of the wider urological team.
- ◆ Further strengthen the Association's commitment to training and urological trainees by incorporating the current trainee organisation, SURG, into BAUS.
- ◆ Continue to discuss the most effective structures to ensure support for members undertaking general urology as well as other issues highlighted in the review of the Section structure.
- ◆ Actively address the question raised by the Executive Committee of the Section of Academic Urology about the Association's expectations in respect of the research agenda and to define what BAUS is uniquely placed to deliver in relation to "fostering research".
- ◆ Establish an audit steering committee and explore options for partnership working with a view to data alignment with HES, GIRFT and the National Clinical Improvement Programme.
- ◆ Confirm the appointment of a supplier and implement the new CRM/Membership system.
- ◆ Review all areas of activity and take the necessary steps to ensure compliance with the General Data Protection Regulations.
- ◆ Initiate a wide-ranging review of its current income generation model to ensure the Association has long-term financial sustainability.

**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 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.

## **Objectives and activities** (continued)

### ***Public benefit*** (continued)

#### *Benefits and beneficiaries* (continued)

Urologists treat a broad spectrum of disease across all age groups but, particularly with an ageing population, demand for care has been steadily increasing with over 750,000 episodes of care a year. Urologists and their teams treat three of the ten commonest cancers, prostate, kidney and bladder, as well as a wide range of benign conditions such as lower urinary tract symptoms (which affects 35-40% of men over 55 years of age), kidney stones and incontinence. It is important that BAUS continues to provide the appropriate professional and educational support to urologists to ensure they are able to deliver the highest standard of care to their patients in what continues to be a very challenging environment.

## **Achievements and performance**

In 2018, 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 2018 was 1,948 (1,926 in 2017). At the present time, 92% (957 out of 1,036) of the substantive consultant urologists in the British Isles are BAUS members.

### ***Events and activities***

#### *Annual Scientific Meeting*

The Association's Annual Scientific Meeting was held on 25-27 June 2018 at the Liverpool BT Convention Centre. The 2018 meeting attracted 1,049 delegates which represented a significant increase on the figure of 836 delegates in 2017. However 2017 was not a representative year because the European Association of Urology (EAU) was held in London and this impacted on delegate numbers attending BAUS. The 2016 Liverpool meeting is a better comparator and the number of delegates attending in 2018 represents a 7% drop on the 2016 attendance (1,123). Although 2018 was a three day meeting, as opposed to a four day meeting in 2016, registration income in 2018 was very slightly up on the 2016 figure. The meeting is open to healthcare professionals who provide care to urological patients and those working with them in clinical or research settings. In 2018 67% of delegates were BAUS members, 33% 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 one of the key themes of the meeting was to celebrate 70 years of the NHS and look to the future with a session on innovation to transform the NHS and a lecture from Professor Robert Wachter from the University of California. Professor Wachter chaired the National Advisory Group on Health Information Technology in England which resulted in the Wachter Review advising the NHS on its digital strategy. The meeting benefited from an outstanding faculty including national and international experts. 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 2,632 Tweets about the meeting involving 604 participants (2,254 with 549 participants in 2017).

In 2018, 524 abstracts were submitted for consideration for inclusion in the Annual Scientific Meeting (533 in 2017), of which 160 were accepted (31%).

All delegates were sent an online review form after the meeting and 504 or 48% of the delegates (504/60% in 2017) returned comments. Broadly members supported the emphasis on UK topics but it was noted that "adding an international perspective was helpful". All elements of the meeting scored strongly with delegates with invited guest lectures, podium presentation, section meetings and updates and breaking news rated highest. 76% of those responding indicated they were planning to attend the 2019 Scientific Meeting in Glasgow and 96% of delegates reported that attendance at the BAUS Annual Scientific Meeting 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.

Since moving to the three-day format for the meeting, the revised programme of teaching courses, without skills courses which are generally available regionally, was offered. As in 2017 seven teaching courses were run with the potential to accommodate 255 delegates. In total 219 (131 in 2017) delegates attended courses, 86% occupancy of course places, compared to 61% occupancy of course places in 2017.

Pharmaceutical and medical equipment companies attend the Medical and Trade Exhibition which runs in parallel with the Annual Scientific Meeting. In 2018 there were 73 exhibiting companies (68 in 2017 and 74 in 2016). Space sold was up on 2017, 1,102 square metres as opposed to 975 in 2017 and 1,233 in 2016. So the general downward trend which has been a feature over the last ten years continued.

## Achievements and performance (continued)

### Events and activities (continued)

#### *Other meetings and courses*

The Core 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 College Court Conference Centre in Leicester in January 2018 and attracted 64 trainees (41 in 2017).

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 Leicester in March 2018 had 58 participants (39 in 2017) and the course in Oxford in September had 40 participants (37 in 2017). In practice the majority of trainees taking the FRCS Urology examination choose to attend the BAUS Revision Course.

In September 2018 the Section of Endourology annual meeting was held over two days at Keble College, Oxford and attended by 130 delegates (113 in 2017). The Coptcoat lecture was delivered by Mr Neil Burgess, *"a tremendous role model and an icon for the warm, open and generous spirited atmosphere in which these meetings are conducted"*. 76% of delegates responding indicated that they planned to attend the 2019 meeting in Sheffield.

In October 2018 the Section of Endourology ran their annual residential operative course at University Hospital of Wales, Cardiff. This intensive three-day course is limited to four delegates and is for senior trainees in their final year, post FRCS Urol who are aiming to be appointed to a Consultant post with a subspecialty interest in endourology and laparoscopy. Each individual completing the course can apply for a £1,500 travelling scholarship to support a visit to an endourological centre of excellence.

In November 2018 an update course for consultants and Associate Urological Specialists (AUS) was held in Birmingham. This was a new course, which was first piloted in 2016. 31 delegates attended, predominantly consultants but including four AUS doctors. This course ran over a Friday afternoon and Saturday. Comments included the following:

*"The course covered a wide range of topics fairly well"*

*"Really useful course – one of the best I have attended. Relevant topics chosen which will be very useful in my day to day practice."*

*"The Fri-Sat format is quite good as it does not encroach too much on the working week."*

## **Achievements and performance (continued)**

### ***Events and activities (continued)***

#### *Other meetings and courses (continued)*

In early December the Section of Oncology annual meeting was held over two days at the University of York. The focus of the meeting was on pelvic cancers, bladder and prostate and included a presentation from Mr Andrew Winterbottom from Fight Bladder Cancer on important research questions in bladder cancer. The meeting finished with an afternoon teaching course on prostate MRI and a TURBT consensus workshop. 224 delegates registered (200 in 2017). 113 delegates returned the feedback questionnaire, 89% of respondents plan to attend the Section's 2019 meeting and comments included the following:

*"Best meeting of 2018".*

*"Really important to hear from patients about what is important to them. This is often forgotten. "*

*"overall really enjoyed it, updated on quite a few things. Useful. "*

*"regularly attend this meeting which was again excellent!"*

*"My colleagues in the Wales Deanery recommended the meeting due to the relevance of the sessions to practice and the quality of the speakers. This prompted me to submit an abstract and attend."*

### ***BAUS Data and Audit Project & Publication of Consultant Outcomes Data***

Since 2013 BAUS has published individual surgeon and unit data in line with the Department of Health (England) Clinical Outcomes Publication (COP) programme. As previously reported BAUS has been engaged in a wide-ranging review of its audit activities. During 2018 BAUS continued to publish audit data as follows:

#### Nephrectomy

BAUS has been publishing data on nephrectomies (removal of a kidney) since 2013 and, in August 2018, combined 2015-2017 data were published. Return rates, checked against Hospital Episode Statistics (HES) data for England, were 89% (93% in 2017).

## **Achievements and performance (continued)**

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

#### Stress Urinary Incontinence

In May, data for 2015-2017 on female stress urinary incontinence (SUI) surgery were published. Data were collected on 2,716 procedures, recorded from 106 consultants at 95 centres. Comparison with HES indicates that participation rates in England were 72% (72% in 2017). HES data shows a decline in the number of procedures being undertaken (for urologists 1,472 in 2015, 1,059 in 2016 and 993 in 2017) which is undoubtedly related to the controversies surrounding the surgical treatment of stress urinary incontinence particularly with reference to mid-urethral mesh sling procedures. BAUS has engaged fully in discussions about the establishment of a national registry for all SUI procedures and in the interim recognises the importance of maintaining the existing BAUS registry.

#### PCNL

Also in May, data for 2015-2017 on Percutaneous Nephrolithotomy (PCNL) (surgery for removal of stones in the kidney or ureter) were published. 7,064 procedures were recorded from 211 consultants at 123 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.

#### Prostatectomy

In September, 2015-2017 data on radical prostatectomy (removal of the whole prostate gland for cancer of the prostate) were published. 23,564 cases (21,796 in 2017) were submitted in total, of which 21,949 were from England. Comparison with HES indicates that participation rates in England were 89% (98% in 2017).

Data on all 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 October, BAUS published cystectomy (removal of the bladder for cancer) data for 2015-2017. 5,922 cases (5,763 in 2017) were submitted in total, of which 5,404 were from England; these 5,922 cases came from 158 consultants at 75 sites. Comparison with HES indicates that participation rates in England were 94% (90% in 2017). The percentage of robotic procedures has increased from 15% in 2014 to 32% in 2017.

## Achievements and performance (continued)

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

#### Urethroplasty

In November, 2015-2017 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. 2,280 cases (2,441 in 2017) were submitted in total, of which 2,128 were from England; these 2,280 cases came from 42 consultants at 35 sites. Comparison with HES indicates that participation rates in England were about 79% (88% in 2017).

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.

The following audits were closed at the end of 2018:

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

#### Audit Steering Group

One of the outcomes of the data and audit review undertaken in 2017 was to recommend the establishment of an Audit Steering Group (ASG) to provide strategic oversight across all data and audit activity.

Trustees approved the terms of reference for the new group and the role description for the Chairman early in 2018 and the role was advertised to the membership and in the BMJ in the Spring. Mr Andrew Dickinson was appointed Chairman for an initial three-year term, five other members were then recruited, initially on one-year appointments and the first meeting of the new committee was held in September. The ASG has been charged with leading the development and transition to new models of delivering audit which ensure that the data collected can identify best practice, drive changes in practice and improve patient outcomes.

To help inform the discussions about the changes to the data and audit programme two sessions were organised at the BAUS Annual Meeting in June, one of the delegates commented in the feedback "*excellent session with a lot of discussion, I would complement BAUS on this data work, it is highly regarded internationally*".

The general principles moving forward are:

- ◆ Focused data collection;
- ◆ Eliminating duplication of data entry and burden of data collection on surgeons by using existing datasets wherever possible; and
- ◆ Development of projects / snapshot audits that are high impact and focus on answering specific clinical questions.

## **Achievements and performance** (continued)

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

#### Audit Steering Group (continued)

The ASG is working closely with the National Clinical Improvement Programme (NCIP) to validate and improve existing datasets and, with the BAUS Sections, to transition the registries into focused, time-limited, high impact projects that collect important and relevant data not being captured elsewhere and which are designed to drive improvements in the quality of patient care.

BAUS remains committed to audit as a powerful tool to manage improvements in clinical practice and to supporting members' engagement with audit by providing the leadership, clinical expertise and oversight in developing a relevant and sustainable audit programme for urology.

#### ***BAUS Website***

The award winning BAUS site was launched in June 2015 and the Association has continued to work closely with its 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. Useage of the "Find a Surgeon" section has increased by 75% from 147,459 page views in 2017 to 258,473 in 2018.

In 2018 536,391 (494,013 in 2017) users visited the site of which 87% were new visitors. The most popular area of the site is the patients' area, with 56% of the page views in 2018 (1,077,499 in 2018 vs 908,813 in 2017). 9 of the top 10 landing pages on the site are in the patient's area. The surgical outcomes area of the site had 205,979 page views, up from 147,459 in 2017. Page views in the professionals' area increased from 249,602 in 2017 to 272,645 in 2018.

Page views for the patient information leaflets increased from 130,459 in 2017 to 148,700 with leaflets on bladder, prostate and stones procedures being most frequently viewed.

#### ***Other activities***

##### *Workforce*

In conjunction with the Specialist Advisory Committee in Urology (SAC), the Association produces an annual report on workforce and service provision which was published in November 2018. The UK has fewer designated urologists (1:64,260) per head of population than any other country in Europe, with the exception of Ireland. In spite of representations to Health Education England the number of trainees in urology has remained static in recent years. Not enough urologists are being trained and the number of unfilled consultant posts increased from 55 in 2017 to 67 in 2018.

## **Achievements and performance** (continued)

### ***Other activities*** (continued)

#### *Workforce* (continued)

Key amongst BAUS's strategic aims is to raise recognition of urological problems amongst medical students, encourage junior doctors to consider a career in urology and 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 2018 43 submissions were received for the essay competition (34 in 2017), 22 submissions were received for the audit competition (15 in 2017). The national winners were invited to attend the Annual Scientific Meeting to receive their prizes and all candidates for the audit competition were invited to either present their audit or submit a poster for display at the meeting. At the Annual Scientific Meeting a half day meeting for Core Trainees in Urology was held. There are many good trainees who want to pursue a career in urology but who are unable to get on the National Training scheme, partly because numbers have been restricted for several years. A new session was inaugurated at BAUS 2018 to offer support to trainees unsuccessful in National selection and to try to encourage good quality candidates to maintain their interest in urology as a career.

### ***Standards of Care***

The Association provides advice and support to its members and other healthcare professionals and produces guidelines of good practice in urology. During 2018 the Association responded to NICE consultations on the following clinical guidelines: "Urinary Tract Infections (UTIs): Antimicrobial prescribing", "Renal and ureteric stones: assessment and management" and "Urinary incontinence and pelvic organ prolapse in women". The Association contributed to numerous technology appraisals and evaluations of interventional procedures.

### ***'Getting it Right First Time' (GIRFT)***

The GIRFT report was published in June 2018 and made available to delegates at the BAUS Annual meeting. The GIRFT initiative, part of the Department of Health (England)'s Clinically-Led Quality & Efficiency Programme, looked at the provision of urological services across England and the GIRFT team visited 147 different trusts providing urological care, looking at overall departmental workload, organisation and the approach to common conditions and performance across a range of indicators. The report showed significant variation in the provision and delivery of urological healthcare that are not as effective as they might be. Mr Simon Harrison, GIRFT lead for urology, delivered a lecture on the GIRFT programme at BAUS 2018 and BAUS will continue to work closely with the GIRFT team on implementation of the report's recommendations.

### **Achievements and performance (continued)**

#### ***Independent Medicines and Medical Devices Safety Review (Cumberlege review)***

Early in July 2018 a “period of high vigilance restriction” regarding vaginal mesh surgery was announced by the Independent Medicines and Medical Devices Safety Review. BAUS has engaged with the review and welcomes any recommendations that will help to establish the nature and extent of complications suffered by women undergoing these types of surgery.

#### ***New membership system***

Following a tender process in 2017 BAUS appointed Lightmedia, the current website developers, to work with staff to develop a new CRM/Membership system. Following extensive development and testing throughout 2018 the new system was deployed early in 2019.

During 2018, BAUS continued to make use of electronic communication to inform and update the membership. Regular E-Updates were circulated to members in addition to email updates to Section Members and Regional Members. BAUS also continued to make use of Twitter principally as a signpost to information on the website.

In addition 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.

### **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. In 2018 there was a planned operating deficit of £48,272 (2017 - £127,260) compounded by a drop in the value of investments. Reviewing the Association's income generation model to ensure long-term sustainability remains a strategic objective.

The direct surplus from the 2018 Annual Scientific Meeting was £226,012 (£181,990 – 2017 and £275,952 - 2016). As previously noted 2017 is not a good comparator because of the EAU being held in London. Ignoring 2017, the 2018 figure follows a general trend over the last ten years for gradually reducing surpluses from the Annual Scientific Meeting.

The Association's subscription rates remained unchanged from 2012-2018 and in 2018 generated £454,524 (2017 £447,632). At the AGM in June 2018 members approved an increase in subscription rates with effect from 1 January 2019.

#### ***Reserves policy and financial position***

The “free reserves” of BAUS at 31 December 2018, calculated as the total general funds of the Association less the value of tangible fixed assets, amounted to £2,463,426 (2017 - £2,696,134).

**Financial review** (continued)

***Reserves policy and financial position*** (continued)

The majority of BAUS's incomes comes from the Annual Scientific Meeting, membership subscriptions 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 £1,320,000 should be maintained.

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

BAUS currently leases offices within the Royal College of Surgeons of England. The College is redeveloping its site although it has been confirmed that BAUS will be able to stay in its current offices until late 2020 or early 2021. Beyond May 2021 all options will be considered including potentially taking space in the redeveloped College building or possibly moving out to alternative premises. 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.

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 may be necessary.

The Strategic Plan 2016-2020 sets out the Association's goals for the next five years. The Plan has informed 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.

**Financial review** (continued)

***Investments policy*** (continued)

At 31 December 2018, the Trustees held £1,802,718 (£2,474,837 in 2017) of the Association's free reserves in two investment portfolios managed by Quilter Cheviot Limited and Sarasin and Partners. Of this £1,789,802 (£1,963,878 in 2017) was invested and £12,916 (£510,959 in 2017) was held as cash by the investment managers. The balance of free reserves, £660,708 (£221,297 in 2017) 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 are reviewing the performance of the investment managers and will give further consideration to the Association's investment strategy and fund allocation 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 MSCI WMA 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, the ARC Steady Growth Charity index is used to measure peer group performance.

During the year, investment values fell by 8.86% compared to the market value at the end of the previous year (6.67% in 2017) and generated investment income at an average rate of 3.4% (3.17% in 2017). During the year the Association's cash balances generated income at an average rate of 0.6% (0.1% in 2017). 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.

**Governance, structure and management** (continued)

***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.

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 2018:

---

*Elected Regional Representatives*

M Brown	(2017-2020)	
D Douglas	(2018-2021)	(from 26 June 2018)
N Fenn	(2016-2019)	
M Hayes	(2016-2019)	
T Lynch	(2016-2019)	
H Ojha	(2017-2020)	
J McKnight	(2013-2019)	
M Mokete	(2013-2018)	(until 26 June 2018)
D Ross	(2018-2021)	(from 26 June 2018)
S Sriprasad	(2015-2020)	
M Stott	(2014-2019)	
B Thomas	(2013-2018)	(until 26 June 2018)
D Thomas	(2015-2020)	
W Turner	(2016-2019)	
N Watkin	(2013-2019)	
S Williams	(2016-2019)	

---



---

*Ex-officio Council Members*

J McGrath	(2017-2018)	Chairman, Section of Academic Urology
R Rees	(2018-2019)	Chairman, Section of Andrology and Genito-Urethral Surgery
J Glass	(2018-2019)	Chairman of Section of Endourology
C Harding	(2018-2019)	Chairman of Section of Female, Neurological and Urodynamic Urology
J Cresswell	(2016-2018)	Chairman, Section of Oncology
J Noel	(2016-2018)	SURG Representative
R Kirby	(2007-)	The Urology Foundation (TUF) Representative
K Sethia	(2015-)	Chairman, Executive Committee BJU International
A Dickinson	(2016-2018)	Chairman, BAUS Education Committee
R Morley	(2016-2018)	Chairman of the Specialist Advisory Committee in Urology
D Jones	(2016-)	RCS England Council

*Invited member (non-voting)*

J Taylor	(2016-2018)	President, 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 receives 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.

***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 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 and Honorary Treasurer hold office for two years from the time of the Annual General Meeting. The Honorary Secretary Elect and the Honorary Treasurer Elect hold office for two years thereafter becoming Secretary/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)

*Appointment and election (continued)*

Trustees can co-opt up to four members, one of the co-opted Trustees is elected by the Regional Council members from among their number and two more members were appointed as co-opted Trustees after a recruitment process in 2017.

*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/appointed 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 40% 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.

**Governance, structure and management** (continued)

***Risk and corporate governance matters*** (continued)

Other key risks include:

- ◆ The charity lacking direction, strategy and forward planning. A strategic planning process was undertaken in 2015 and a 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:

*The UROLINK Committee*

The UROLINK Committee meets twice a year, and is responsible for the organisation, financial administration and running of UROLINK. UROLINK aims to encourage and support the establishment of links with individual departments and organisations in low income countries and to facilitate professional visits to work with colleagues in the developing world.

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.

## **Governance, structure and management (continued)**

### ***Sub-Committees (continued)***

#### *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 is appointed (following open advertisement among members) and the committee includes representatives of the sub-specialty sections.

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

#### *Audit Steering Group*

As described above, the Audit Steering Group (ASG) was set up in 2018 to provide leadership and strategic oversight across all data and audit activity within BAUS. The ASG reports to Trustees and presents an annual report to Council.

### ***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 opportunities throughout the year and section representatives sit on the Education Committee to report on these educational activities.

## **Governance, structure and management (continued)**

### ***Sub-Specialty Sections (continued)***

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.

A review of the Sections in 2016-17 found that the Section of Academic Urology was greatly valued as a beacon of research excellence but required some modification to ensure that clinical research was more widely supported. A number of meetings and discussions were held during 2018 and it was agreed that the current Section of Academic Urology would be disbanded and replaced with a BAUS clinical research group. Work on establishing this group will continue in 2019.

The review also highlighted how BAUS could improve support for urological trainees. The trainees group SURG was a separate charity from BAUS. At a meeting in June the Senior Urological Registrars Group (SURG) voted to dissolve as a charitable organisation, the activities previously undertaken by SURG will, in the future, be undertaken via a Trainees Section of BAUS.

## **Plans for future periods**

### ***Future strategy***

BAUS will celebrate its 75<sup>th</sup> anniversary in 2020. 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 strive 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 this five year period. The Plan remains true to the visions of the Association's founders.

### ***Future Activities and Events***

In 2019, it is anticipated that the Association will:

- ◆ Review and amend the governance structures so that non-medically qualified members of the urological team can become BAUS members.
- ◆ Further strengthen the Association's commitment to training and urological trainees by embedding the newly formed trainees' Section in BAUS.
- ◆ The Audit Steering Group (ASG) will work with the Sections to develop the data and audit strategy based on clinical outcomes and provide clinical leadership for the ongoing work with GIRFT and NCIP with the aim of driving improvements in patient care. The ASG will explore options for collaboration with relevant bodies in the devolved nations.
- ◆ Engage with GIRFT on the implementation of its recommendations, particularly with reference to the development of the Urology Area Networks and publish guidance on the delivery of emergency urological care.

**Plans for future periods** (continued)

***Future Activities and Events*** (continued)

- ◆ Engage in the Independent Medicines and Medical Devices Safety Review (the Cumberlege review) and consider how BAUS can support the implementation of processes to improve patient safety and the safe introduction of medical devices.
  
- ◆ Initiate a wide-ranging review of its current income generation model to ensure the Association has long-term financial sustainability and ensure the human and financial resources of BAUS support the delivery of its strategic objectives. It is anticipated this review will inform the financial planning for the next iteration of the Association's strategic plan.

**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.

**Statement of Trustees' responsibilities** (continued)

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: 16 May 2019

**Independent auditor's report to the members of The British Association of Urological Surgeons Limited**

**Opinion**

We have audited the financial statements of The British Association of Urological Surgeons Limited (the 'charitable company') for the year ended 31 December 2018 which comprise the statement of financial activities, the balance sheet, and statement of cash flows, the principal accounting policies and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

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 2018 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.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- ◆ the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- ◆ the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report and financial statements, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinions on other matters 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, which is also a directors' report for the purposes of company law, for the financial year 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 the 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. We have nothing to report in respect of the following matters in relation to which 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 prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

**Auditor's responsibilities for the audit of the financial statements** (continued)

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Use of our report**

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

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

## Statement of financial activities Year to 31 December 2018

	Notes	Unrestricted funds 2018 £	Restricted funds 2018 £	2018 £	Unrestricted funds 2017 £	Restricted funds 2017 £	2017 £
<b>Income and expenditure</b>							
<b>Income:</b>							
Investment income	1	66,164	—	66,164	76,093	—	76,093
Income from charitable activities							
. Dissemination of information	2	1,527,147	23,768	1,550,915	1,362,625	18,747	1,381,372
<b>Total income</b>		<b>1,593,311</b>	<b>23,768</b>	<b>1,617,079</b>	<b>1,438,718</b>	<b>18,747</b>	<b>1,457,465</b>
<b>Expenditure</b>							
Cost of generating funds							
. Investment management costs		7,289	—	7,289	6,058	—	6,058
Expenditure on charitable activities							
. Dissemination of information	3	1,635,964	22,098	1,658,062	1,562,283	16,384	1,578,667
<b>Total expenditure</b>		<b>1,643,253</b>	<b>22,098</b>	<b>1,665,351</b>	<b>1,568,341</b>	<b>16,384</b>	<b>1,584,725</b>
<b>Net (expenditure) income before gains on investments</b>		<b>(49,942)</b>	<b>1,670</b>	<b>(48,272)</b>	<b>(129,623)</b>	<b>2,363</b>	<b>(127,260)</b>
Net (losses) gains on investments	11	(164,846)	—	(164,846)	165,246	—	165,246
<b>Net (expenditure) income and net movement in funds for the year</b>		<b>(214,788)</b>	<b>1,670</b>	<b>(213,118)</b>	<b>35,623</b>	<b>2,363</b>	<b>37,986</b>
<b>Reconciliation of funds:</b>							
Fund balances brought forward at 1 January 2018		3,014,242	21,705	3,035,947	2,978,619	19,342	2,997,961
<b>Fund balances carried forward at 31 December 2018</b>		<b>2,799,454</b>	<b>23,375</b>	<b>2,822,829</b>	<b>3,014,242</b>	<b>21,705</b>	<b>3,035,947</b>

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 2018

	Notes	2018 £	2018 £	2017 £	2017 £
<b>Fixed assets</b>					
Intangible fixed assets	9		<b>37,440</b>		—
Tangible fixed assets	10		<b>6,914</b>		9,377
Investments	11		<b>1,789,802</b>		1,963,878
			<b>1,834,156</b>		1,973,255
<b>Current assets</b>					
Stocks		<b>9,137</b>		3,733	
Debtors	12	<b>268,957</b>		171,443	
Cash at bank and in hand		<b>851,763</b>		1,075,325	
		<b>1,129,857</b>		1,250,501	
<b>Liabilities:</b>					
Creditors: amounts falling due within one year	13	<b>(141,184)</b>		(187,809)	
<b>Net current assets</b>			<b>988,673</b>		1,062,692
<b>Total net assets</b>			<b>2,822,829</b>		3,035,947
<b>The funds of the charity:</b>					
Restricted funds					
. UROLINK funds	14		<b>23,375</b>		21,705
Designated funds					
. Endourology funds	14		<b>291,674</b>		308,732
Unrestricted funds:					
. General funds	14		<b>2,507,780</b>		2,705,510
			<b>2,822,829</b>		3,035,947

Approved by the Trustees  
and signed on their behalf by:

D Summerton  
President

I Pearce  
Honorary Treasurer

Approved on: 16 May 2019

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

**Statement of cash flows** 31 December 2018

	Notes	2018 £	2017 £
<b>Cash outflow from operating activities:</b>			
Net cash used in operating activities	A	<b>(250,859)</b>	(208,020)
<b>Cash inflow from investing activities:</b>			
Dividends and interest from investments		<b>66,164</b>	76,093
Purchase of tangible fixed assets		<b>(1,297)</b>	(1,483)
Purchase of intangible fixed assets		<b>(46,800)</b>	—
Proceeds from the disposal of investments		<b>75,625</b>	581,497
Purchase of investments		<b>(66,395)</b>	(67,654)
<b>Net cash provided by investing activities</b>		<b>27,297</b>	588,453
<b>Change in cash and cash equivalents in the year</b>		<b>(223,562)</b>	380,433
<b>Cash and cash equivalents at 1 January 2018</b>	B	<b>1,075,325</b>	694,892
<b>Cash and cash equivalents at 31 December 2018</b>	B	<b>851,763</b>	<b>1,075,325</b>

**Notes to the cash flow statement for the year to 31 December 2018.**

<b>A Reconciliation of net movement in funds to net cash flow from operating activities</b>			
		2018 £	2017 £
<b>Net movement in funds (as per the statement of financial activities)</b>		<b>(213,118)</b>	37,986
<b>Adjustments for:</b>			
Depreciation charge		<b>3,760</b>	3,666
Amortisation charge		<b>9,360</b>	—
Losses (gains) on investments		<b>164,846</b>	(165,246)
Dividends and interest from investments		<b>(66,164)</b>	(76,093)
(Decrease) increase in stocks		<b>(5,404)</b>	1,204
(Increase) decrease in debtors		<b>(97,514)</b>	208,056
Decrease in creditors		<b>(46,625)</b>	(217,593)
<b>Net cash used in operating activities</b>		<b>(250,859)</b>	(208,020)
<b>B Analysis of cash and cash equivalents</b>			
		2018 £	2017 £
Cash at bank and in hand		<b>838,847</b>	564,366
Cash held by investment managers		<b>12,916</b>	510,959
<b>Total cash and cash equivalents</b>		<b>851,763</b>	<b>1,075,325</b>

## **Principal accounting policies** 31 December 2018

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 2018.

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 judgements and estimates have been made include the judgement whether items meet the criteria for capitalisation as intangible fixed assets, estimating the amortisation and useful economic life and likely residual values, if any, of intangible and 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 2019, 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 becomes entitled to that income, where receipt of resources is probable and the amount can be measured reliably.

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**

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 of 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 of its compliance with regulation and good practice.

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

#### **Intangible fixed assets**

All intangible 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 intangible fixed assets. Intangible fixed assets are stated at historical cost less amortisation. Amortisation is provided on all intangible fixed assets at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life, as follows:

- ◆ CRM database – over 5 years.

An annual impairment review is carried out for each asset after it has been brought into use to reassess its remaining useful life and that it still meets the definition of an intangible asset. Provision is made for assets that are no longer deemed to give an ongoing benefit to the charity for a period of greater than 12 months.

#### **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 as soon as there is a legal or constructive 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.

## **Principal accounting policies** 31 December 2018

### **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 objectives 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 £	2018 £
Bank interest receivable on short term cash deposits	5,151	—	<b>5,151</b>
Income from investments listed on a recognised stock exchange	61,013	—	<b>61,013</b>
<b>2018 Total funds</b>	<b>66,164</b>	<b>—</b>	<b>66,164</b>
	<i>Unrestricted funds £</i>	<i>Restricted funds £</i>	<i>2017 £</i>
<i>Bank interest receivable on short term cash deposits</i>	<i>271</i>	<i>—</i>	<i>271</i>
<i>Income from investments listed on a recognised stock exchange</i>	<i>75,822</i>	<i>—</i>	<i>75,822</i>
<b>2017 Total funds</b>	<b>76,093</b>	<b>—</b>	<b>76,093</b>

**2 Income from dissemination of information**

	Unrestricted funds £	Restricted funds £	2018 £
Subscriptions	454,524	—	<b>454,524</b>
Annual Scientific Meeting	660,175	—	<b>660,175</b>
Journal of Clinical Urology	52,982	—	<b>52,982</b>
Journal of Medical & Surgical Urology	4,923	—	<b>4,923</b>
Office of Education	160,004	—	<b>160,004</b>
Section of Oncology	65,992	—	<b>65,992</b>
Section of Endourology	49,702	—	<b>49,702</b>
Section of Academic Urology	845	—	<b>845</b>
Urolink	49,783	23,768	<b>73,551</b>
Data and audit	26,979	—	<b>26,979</b>
Other income	1,238	—	<b>1,238</b>
<b>2018 Total funds</b>	<b>1,527,147</b>	<b>23,768</b>	<b>1,550,915</b>

**2 Income from dissemination of information (continued)**

	Unrestricted funds £	Restricted funds £	2017 £
<i>Subscriptions</i>	447,632	—	447,632
<i>Annual Scientific Meeting</i>	621,555	—	621,555
<i>Journal of Clinical Urology</i>	53,504	—	53,504
<i>Journal of Medical &amp; Surgical Urology</i>	9,815	—	9,815
<i>Office of Education</i>	105,066	—	105,066
<i>Section of Oncology</i>	50,804	—	50,804
<i>Section of Endourology</i>	47,018	—	47,018
<i>Section of Academic Urology</i>	1,250	—	1,250
<i>Urolink</i>	50	18,747	18,797
<i>Data and audit</i>	25,000	—	25,000
<i>Other income</i>	931	—	931
<b>2017 Total funds</b>	<b>1,362,625</b>	<b>18,747</b>	<b>1,381,372</b>

**3 Costs of dissemination of information**

	Unrestricted funds £	Restricted funds £	2018 £
Direct costs:			
Annual Scientific Meeting	434,163	—	<b>434,163</b>
Journal of Clinical Urology	60,738	—	<b>60,738</b>
Office of Education	147,216	—	<b>147,216</b>
Section of Oncology	44,116	—	<b>44,116</b>
Section of Endourology	37,572	—	<b>37,572</b>
Section of Female, Neurological and Urodynamic Urology	1,994	—	<b>1,994</b>
Section of Trainees	1,215	—	<b>1,215</b>
Section of Andrology and Genito-Urethral Surgery	1,895	—	<b>1,895</b>
Section of Academic Urology	3,830	—	<b>3,830</b>
Data and audit	26,784	—	<b>26,784</b>
British Journal of Urology International	87,450	—	<b>87,450</b>
Grants, donations and awards (see note 4)	4,792	—	<b>4,792</b>
Urolink	13,035	22,098	<b>35,133</b>
Subscriptions	3,000	—	<b>3,000</b>
Website Costs	6,495	—	<b>6,495</b>
	<b>874,295</b>	<b>22,098</b>	<b>896,393</b>
Support costs (see note 5)	672,681	—	<b>672,681</b>
Governance costs (see note 5)	88,988	—	<b>88,988</b>
<b>2018 Total funds</b>	<b>1,635,964</b>	<b>22,098</b>	<b>1,658,062</b>

Included within website costs is an ex gratia payment of £5,000 (2017 - £5,000).

**3 Costs of dissemination of information (continued)**

	Unrestricted funds £	Restricted funds £	2017 £
<i>Direct costs:</i>			
Annual Scientific Meeting	439,565	—	439,565
Journal of Clinical Urology	65,353	—	65,353
Office of Education	99,688	—	99,688
Section of Oncology	35,757	—	35,757
Section of Endourology	25,964	—	25,964
Section of Female, Neurological and Urodynamic Urology	1,671	—	1,671
Section of Andrology and Genito-Urethral Surgery	2,020	—	2,020
Section of Academic Urology	13,267	—	13,267
Data and audit	34,352	—	34,352
British Journal of Urology International	87,612	—	87,612
Grants, donations and awards (see note 4)	14,316	—	14,316
Urolink	3,680	16,384	20,064
Subscriptions	7,579	—	7,579
Website Costs	5,950	—	5,950
	<b>836,774</b>	<b>16,384</b>	<b>853,158</b>
<i>Support costs (see note 5)</i>	618,393	—	618,393
<i>Governance costs (see note 5)</i>	107,116	—	107,116
<b>2017 Total funds</b>	<b>1,562,283</b>	<b>16,384</b>	<b>1,578,667</b>

Included within website costs is an ex gratia payment of £5,000.

**4 Prizes, donations and awards**

	Unrestricted funds £	Restricted funds £	2018 £
Other Grants	3,399	—	<b>3,399</b>
Medals awarded to five individuals	1,393	—	<b>1,393</b>
<b>2018 Total funds</b>	<b>4,792</b>	<b>—</b>	<b>4,792</b>

	Unrestricted funds £	Restricted funds £	2017 £
Other Grants	13,112	—	13,112
Medals awarded to four individuals	1,204	—	1,204
<b>2017 Total funds</b>	<b>14,316</b>	<b>—</b>	<b>14,316</b>

**5 Support and governance costs**

	Support costs £	Governance £	2018 £
Staff costs (see note 7)	452,073	—	<b>452,073</b>
Staff recruitment, training, travel and welfare	8,624	—	<b>8,624</b>
Council and committee expenses	—	23,257	<b>23,257</b>
President's expenses and sessional time	—	55,586	<b>55,586</b>
Accommodation costs	82,456	—	<b>82,456</b>
Repairs, maintenance, and computer software expenses	45,795	—	<b>45,795</b>
Telephone	3,153	—	<b>3,153</b>
Postage, mailings, printing and stationery	11,425	—	<b>11,425</b>
Legal and professional fees	14,220	—	<b>14,220</b>
Auditors' remuneration:			
. Audit – current year	—	7,700	<b>7,700</b>
. Audit – prior year under / (over) accrual	—	20	<b>20</b>
Accountancy and advisory	—	2,425	<b>2,425</b>
Bank and credit card charges	12,732	—	<b>12,732</b>
Irrecoverable VAT	25,274	—	<b>25,274</b>
Sundry office expenses	3,810	—	<b>3,810</b>
Depreciation	3,759	—	<b>3,759</b>
Amortisation	9,360	—	<b>9,360</b>
	<b>672,681</b>	<b>88,988</b>	<b>761,669</b>
	Support costs £	Governance £	2017 £
Staff costs (see note 7)	427,214	—	427,214
Staff recruitment, training, travel and welfare	6,661	—	6,661
Council and committee expenses	—	36,735	36,735
President's expenses and sessional time	—	62,296	62,296
Accommodation costs	82,073	—	82,073
Repairs, maintenance, and computer software expenses	36,790	—	36,790
Telephone	1,810	—	1,810
Postage, mailings, printing and stationery	13,297	—	13,297
Legal and professional fees	15,599	—	15,599
Auditors' remuneration:			
. Audit – current year	—	7,500	7,500
. Audit – prior year under / (over) accrual	—	25	25
Accountancy and advisory	—	560	560
Bank and credit card charges	10,798	—	10,798
Sundry office expenses	20,485	—	20,485
Depreciation	3,666	—	3,666
	<b>618,393</b>	<b>107,116</b>	<b>725,509</b>

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

This is stated after charging:

	2018 £	2017 £
Staff costs (see note 7)	452,073	427,214
Depreciation	3,760	3,666
Amortisation	9,360	—
Operating lease charges	74,595	75,250
Auditors' remuneration		
. Audit – current year	7,700	7,500
. Audit – prior year	20	25

**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:

	2018 No	2017 No
Office and administration	8	8

Staff costs for the above persons:

	2018 £	2017 £
Wages and salaries	359,709	338,496
Social security costs	37,381	34,936
Other pension costs	54,983	53,782
	<b>452,073</b>	<b>427,214</b>

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 (2017 - ten) trustees were reimbursed for travel and meetings expenses totalling £22,269 (2017 - £26,451). 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 £42,948 (2017 - £47,176).

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

	2018 No	2017 No
£60,001 - £70,000	1	1
£70,001 - £80,000	1	1

The pension contributions payable for these employees amounted to £23,077 (2017 - £22,624).

**7 Staff costs and remuneration of key management personnel** (continued)

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 employment costs (including employer's national insurance and pension contributions) of the key management personnel for the year was £186,920 (2017 - £183,306).

**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 Intangible fixed assets**

	CRM database £	Total £
<b>Cost</b>		
At 1 January 2018	—	—
Additions	46,800	<b>46,800</b>
At 31 December 2018	<u>46,800</u>	<u><b>46,800</b></u>
<b>Depreciation</b>		
At 1 January 2018	—	—
Charge for the year	9,360	<b>9,360</b>
At 31 December 2018	<u>9,360</u>	<u><b>9,360</b></u>
<b>Net book values</b>		
At 31 December 2018	<u>37,440</u>	<u><b>37,440</b></u>
At 31 December 2017	<u>—</u>	<u>—</u>

**10 Tangible fixed assets**

	Improvements to leasehold premises £	Fixtures & fittings £	Computer equipment £	Total £
<b>Cost</b>				
At 1 January 2018	450,214	34,401	24,450	<b>509,065</b>
Additions	—	—	1,297	<b>1,297</b>
Disposals	—	—	(402)	<b>(402)</b>
At 31 December 2018	<u>450,214</u>	<u>34,401</u>	<u>25,345</u>	<u><b>509,960</b></u>
<b>Depreciation</b>				
At 1 January 2018	450,214	31,843	17,631	<b>499,688</b>
Charge for the year	—	979	2,781	<b>3,760</b>
Disposals	—	—	(402)	<b>(402)</b>
At 31 December 2018	<u>450,214</u>	<u>32,822</u>	<u>20,010</u>	<u><b>503,046</b></u>
<b>Net book values</b>				
At 31 December 2018	<u>—</u>	<u>1,579</u>	<u>5,335</u>	<u><b>6,914</b></u>
At 31 December 2017	<u>—</u>	<u>2,558</u>	<u>6,819</u>	<u><b>9,377</b></u>

Improvements to leasehold premises have been written off over the life of the lease. In the current year, the lease has been extended until May 2021, these assets therefore remain in use.

## 11 Investments

	2018 £	2017 £
Investments listed on a recognised stock exchange at market value		
1 January 2018	<b>1,963,878</b>	2,312,475
Additions at cost	<b>66,395</b>	67,654
Disposal proceeds	<b>(75,625)</b>	(581,497)
Realised (losses) gains	<b>(65,352)</b>	22,488
Unrealised (losses) / gains	<b>(99,494)</b>	142,758
<b>At 31 December 2018</b>	<b>1,789,802</b>	1,963,878

At the balance sheet date, the historical cost of the investments was £1,398,168 (2017 - £1,405,259).

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

	2018 £	2017 £
Fixed interest	<b>181,939</b>	192,938
UK equities	<b>521,777</b>	634,446
Global equities	<b>842,236</b>	845,930
Property	<b>87,748</b>	106,075
Other assets	<b>156,102</b>	184,489
	<b>1,789,802</b>	1,963,878

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

	2018 £	2017 £
Sarasin Alpha CIF for endowments	<b>959,823</b>	1,035,992

## 12 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	<b>73,024</b>	73,474
VAT recoverable	<b>20,097</b>	—
Other debtors	<b>4,129</b>	6,070
Prepayments and accrued income	<b>171,707</b>	91,899
	<b>268,957</b>	171,443

**13 Creditors: amounts falling due within one year**

	2018 £	2017 £
Amounts falling due within one year:		
Trade creditors	45,730	52,753
Other taxes and social security costs	10,854	10,543
Accruals	29,698	60,438
Annual meeting income received in advance	9,750	11,760
Office of Education income received in advance	45,152	47,675
Subscription income received in advance	—	4,640
	<b>141,184</b>	<b>187,809</b>

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:

	2018 £	2017 £
Brought forward	64,075	244,363
Released in year	(64,075)	(244,363)
Additions in year	54,902	64,075
Carried forward	<b>54,902</b>	<b>64,075</b>

**14 Funds**

	1 January 2018 £	Income £	Expenditure £	Transfers & gains (losses) on investments £	31 December 2018 £
Restricted income funds:					
. UROLINK fund	21,705	23,768	(22,098)	—	<b>23,375</b>
Designated fund					
. Endourology fund	308,732	—	(3,399)	(13,659)	<b>291,674</b>
Unrestricted income funds					
. General fund	2,705,510	1,593,311	(1,639,854)	(151,187)	<b>2,507,780</b>
	<b>3,035,947</b>	<b>1,617,079</b>	<b>(1,665,350)</b>	<b>(164,846)</b>	<b>2,822,829</b>

	1 January 2017 £	Income £	Expenditure £	Transfers & gains on investments £	31 December 2017 £
Restricted income funds:					
. UROLINK fund	19,342	18,747	(16,384)	—	21,705
Designated fund					
. Endourology fund	299,034	—	(13,112)	22,810	308,732
Unrestricted income funds					
. General fund	2,679,585	1,438,718	(1,555,229)	142,436	2,705,510
	<b>2,997,961</b>	<b>1,457,465</b>	<b>(1,584,725)</b>	<b>165,246</b>	<b>3,035,947</b>

**14 Funds (continued)**

The UROLINK Fund was set up in 2008 by the unincorporated Association with a donation received from BJU international. Further funds have been received in recent years from BJU International and The Urology Foundation. These monies continue to be 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.

**15 Analysis of net assets between funds**

	Fixed assets £	Investments £	Net current assets £	2018 Total £
Restricted income funds:				
. UROLINK fund	—	—	23,375	<b>23,375</b>
Designated income funds	—	291,674	—	<b>291,674</b>
Unrestricted income funds				
. General fund	44,354	1,498,128	965,298	<b>2,507,780</b>
	<u>44,354</u>	<u>1,789,802</u>	<u>988,673</u>	<u><b>2,822,829</b></u>

	Fixed assets £	Investments £	Net current assets £	2017 Total £
Restricted income funds:				
. UROLINK fund	—	—	21,705	21,705
Designated income funds	—	308,732	—	308,732
Unrestricted income funds				
. General fund	9,377	1,655,147	1,040,987	2,705,511
	<u>9,377</u>	<u>1,963,879</u>	<u>1,062,692</u>	<u>3,035,948</u>

**15 Analysis of net assets between funds** (continued)

The total unrealised gains as at 31 December 2018 constitutes movements on fair value and are as follows:

	2018 £	2017 £
<b>Unrealised gains included above:</b>		
On investments	<b>391,634</b>	558,621
<b>Total unrealised gains at 31 December 2018</b>	<b>391,634</b>	558,621
<b>Reconciliation of movements in unrealised gains</b>		
Unrealised gains at 1 January 2018	<b>558,621</b>	540,796
Less: in respect of disposals in the year	<b>(67,493)</b>	(124,933)
	<b>491,128</b>	415,863
Add: net (losses) gains rising on fair value movements arising in the year	<b>(99,494)</b>	142,758
<b>Total unrealised gains at 31 December 2018</b>	<b>391,634</b>	558,621

**16 Commitments under operating leases**

At 31 December 2018, the charitable company had the following future minimum commitments under non-cancellable operating leases as follows:

	2018 £	2017 £
In respect of land and building leases		
Payments which fall due:		
. Within one year	<b>72,631</b>	37,625
. Within two to five years	<b>102,894</b>	—
	<b>175,525</b>	37,625

**17 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 13).

SAUL is subject to triennial valuation by professionally qualified and independent actuaries. The last available valuation was carried out as at 31 March 2017 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:

**17 Pension commitments** (continued)

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 at 31 March 2017, SAUL had assets of £3,205 million against liabilities of £3,149 million. This means that SAUL's funding level has improved to 102% with a surplus of £56 million.

Employer contributions increased to 16% with effect from 1 April 2016. Member contributions were maintained at 6% of salaries.

**18 Related party transactions**

There were no transactions with related parties requiring disclosure during the period (2017 - none).