

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

THE PITUITARY FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

THE PITUITARY FOUNDATION
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FOR THE YEAR ENDED 30 JUNE 2021

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THE PITUITARY FOUNDATION
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 30 JUNE 2021

TRUSTEES	Mr T Sumpster (Chair) Mr A M Mackintosh (Vice Chair) Dr I E Macdonald (Hon Secretary) Mr M P Beaven (Hon Treasurer until 8 July 2021) (resigned 8 July 2021) Mr P Rouse (Hon Treasurer from 8 July 2021)
	Dr S E Baldeweg Dr A M Brooke (appointed 21 January 2021) Ms D L Cooper (appointed 8 July 2021) Ms A Delelignè (appointed 8 July 2021) Mrs H Frazer Mr A H Matty Dr J Newell Price Ms J A Phillips (appointed 21 January 2021) Dr S Sinha (appointed 21 January 2021) Mrs C E Thatcher Mrs J V R West (resigned 2 July 2020)
COMPANY SECRETARY	Dr I E Macdonald
REGISTERED OFFICE	86 Colston Street Bristol BS1 5BB
REGISTERED COMPANY NUMBER	03253584 (England and Wales)
REGISTERED CHARITY NUMBER	1058968
INDEPENDENT EXAMINER	TCA (Shrewsbury) LLP Third Floor, 21 St Mary's Street Shrewsbury SY1 1ED
SOLICITORS	TLT LLP One Redcliffe Street Bristol BS1 6TP

THE PITUITARY FOUNDATION

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 30 JUNE 2021

BANKERS

National Westminster Bank
32 Corn Street
Bristol
BS1 1HQ

Royal Bank of Scotland
36-38 Baldwin Street
Bristol
BS1 1NR

INVESTMENT ADVISORS

Smith & Williamson
Portwall Place
Portwall Lane
Bristol
BS1 6NA

THE PITUITARY FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2021

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2021.

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

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

Objectives and Activities

a. The need for our charity

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

b. Core aims

Our Vision

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

Our Mission

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

Our Values

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

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Our 2019 - 2022 Strategic Goals

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

The four strategic pillars are:

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

Support

Our ambition is that anyone affected by a pituitary condition feels supported. Our goals for this Strategic Pillar include:

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

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

Community

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

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

Goal 4 - Developing our volunteering team.

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

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

Voice

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

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

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

Education

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

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

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

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

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c. Volunteers

The Foundation is fortunate to have a widespread team of dedicated volunteers who take on a variety of roles to provide support and service to our community. These include:

- Area Co-ordinators of Local Support Groups
- Helpline Operators
- Forum Moderators
- National Office Volunteers
- Telephone Buddies
- Volunteer Campaigners
- Local Fundraising Group Co-ordinators
- Medical Committee Members
- Trustees

Currently, there are 135 volunteers working on behalf of The Foundation. Further, we have a network of 37 Local Support Groups around the United Kingdom, together with a Group in the Republic of Ireland.

d. Public benefit

The Trustees have considered the Charity Commission's requirement in respect of Public Benefit. In their view the charity meets, in full, the criteria to satisfy the test. The Trustees' Annual Report describes the activities undertaken to further its charitable purposes for the public benefit.

Achievements and performance

a. Review of activities

The year began in lockdown. It was a hugely challenging time for the charity: our team was working remotely, demand for our services was at an all-time high in response to the effects of the Covid pandemic, and all of our income-generating events had been cancelled.

The team met the challenges head-on. Our Business Continuity systems survived the sternest test, and we were able to work effectively despite remote working throughout all the periods of lockdown during the year. Our Patient Services team worked tirelessly to deal with a relentlessly high level of calls and requests and managed to respond to every request in a timely fashion. The charity's wonderful base of stakeholders - members, patients, pharmaceutical companies and other supporters - rose to the occasion with heart-warming generosity, helping the charity to make up all of its income shortfalls and ultimately record a net surplus for the year, an excellent result in the circumstances.

To measure the organisation's performance against our strategy, set out in the previous section, the Trustees and CEO agreed 32 key performance indicators (KPIs) for the 2020/21 financial year and these were monitored on a regular basis. Despite all the challenges of the year, working remotely for the most part, the team managed to deliver on virtually all of these, with 3 KPIs completed in part. As well as our patient-facing services and office management, the team oversaw a number of important Governance and other reviews, participated in policy and awareness work, and delivered an array of digital events and media content including a successful digital Conference, a first for the charity.

THE PITUITARY FOUNDATION
TRUSTEES' REPORT
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The Trustees wish to thank everyone for their contributions and commitment to the charity throughout what was a very difficult and challenging time. The charity is fortunate to have an excellent and dedicated staff team and a large cohort of wonderful volunteers – together they ensured that we were able to continue providing our support services in full throughout the more acute phases of the pandemic.

Support

In 2020/21 our Helplines services answered almost 2,800 enquiries. Our dedicated Patient and Family Services Team responded personally to all emails within 48 hours, and all telephone calls within 24 hours. We are particularly grateful to our helplines team, especially our volunteers, for their exceptional dedication during the key months of the Covid pandemic, ensuring that our helpline services were available as much as possible to support worried patients.

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

"Thank you so much for the advice and speedy reply!! My surgery are providing a drive thru service for patients who are vulnerable and I can happily go and get one with my mind at rest."

"Thank you for your very useful page on Resolution Hydrocortisone tablets, it has made a big difference to my life."

"I wanted to thank you again for your help and kindness. Thank you for being so caring and willing to help."

"The past few years have been horrendous and I have felt very alone and misunderstood – you have no idea how much your email has encouraged and comforted me."

During the year we published and circulated 3 editions of our magazine, Pituitary Life, which as ever covered a wide range of relevant topics and shared many patient stories. The magazine was well received by members and much visited on our website.

We took part in social media campaigns throughout the year including Acromegaly Day, Rare Disease Day, Volunteers' Week, RightNow Campaign, International Day of Women in Science, World Health Day, Rally4Rare and Cushings Awareness Day.

We continued with our Twitter Hours, which during the year were made into a monthly event. These have remained popular and successful, with lots of interaction and questions being answered. We would like to thank all the hosts Professor Stephanie Baldeweg, Dr Saurabh Sinha, Dr Helen Simpson and Sofia Llahana, Dr Miles Levy, Simon Cudlip, Dr Niki Karavitaki, Lisa Shepherd and Becky Holdernes who have done a great job with the sessions.

We also continued our series of Q&A videos, interviewing experts with patients' questions and uploading these onto our website, with a range of experts focusing on various different topics.

In March we held our first-ever Virtual Conference, online during lockdown, in place of our usual face-to-face National Pituitary Conferences. The programme for the week consisted of both pre-recorded and live peer support sessions, totaling 17 sessions across 6 days, with the help of 13 excellent speakers.

We were delighted by the popularity of our online sessions, which saw over 400 tickets booked for live zooms, 13,000 views across Facebook videos and nearly 5,000 views on YouTube videos. Overall the conference reached over 40,000 people on Facebook through our posts.

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We are hoping to integrate more events like this into our digital events plan for the charity going forward, in addition to face-to-face events, so that information and support can be accessible for all. 97% of survey respondents said they would attend a Virtual Conference again, and when asked if the event had improved their knowledge and understanding of their pituitary condition, 83% answered 'yes' and 14% answered 'partly'. 95% of respondents said the event had met or exceeded their expectations. The support and encouragement shared during the week was wonderful, and we received many positive comments from attendees:

- *"I still have a few more sessions to catch up on but that's been the beauty of the virtual conference, as you can access everything you want instead of choosing one workshop over another. Brilliant thank you!"*
- *"I am so impressed by the whole virtual conference. I think it was an amazing achievement by everyone, especially the Foundation staff who organised and ran the Conference. After being to many Foundation Conferences, I think this is on an equal par."*

In addition, we assisted the Royal Osteoporosis Society with the production of a new video, and working with Recordati Rare Diseases we helped to recruit Cushings patients for a voice press release.

Community

The number of Local Support Groups in our network remained at a similar level as 2019/20, ending the year on 37 in total. Our Groups provide invaluable support and information to thousands of patients across the UK and in the ROI, and we continue our efforts to develop our volunteers' and Local Support Groups' network and support. Because of the pandemic, our Groups were unable to hold any face to face meetings during the year. As we did towards the end of our previous financial year, we continued to encourage volunteer Area Coordinators to keep in touch with members and to share our safety information and offered assistance with facilitating Zoom meetings.

Our team of 135 volunteers remains a core part of this charity and its activities. Our retention rate for volunteers for 20/21 was 89%, almost unchanged from the previous year – and a testament to their resilience in the face of the challenges posed by the pandemic. We are still recruiting volunteers, and managed to add 9 new volunteers this year, replacing most of those who left us.

We supported the online campaign for Volunteers' Week in June 2021, contacting volunteers from a variety of roles to ask them to write a story about their experiences. We received some wonderful and heartwarming stories that were shared on our website and social media, describing their own patient journeys and their experiences as volunteers.

In November we conducted a survey of all of our Local Support Groups around the country to assess the situation of each group and establish how the groups could best move forward as we came out of the worst of the pandemic, so that they could provide the best support possible for patients, their families and carers. Given the challenges which have faced our groups, we have had no new support group launches this year, but our groups have been keeping in touch with their members in various ways, such as newsletters, phone calls, emails, and Zoom meetings.

The open rate for the Volunteer e-bulletins has maintained at a good percentage between 50-60%. We continued with two Volunteer News magazines each year, posted out to all our volunteers in July and January. These were well received.

We have continued to delay a National Volunteers' Training Event which we originally arranged for mid 2020; we hope very much to be able to hold this event at some stage during 2022.

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

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We also continued to develop The Pituitary Foundation's social media channels during the year and delivered a good balance of content across patient services, awareness and fundraising messaging. Our Facebook followers have increased from 9,234 to 10,371 in this period (12% increase). Our monthly Facebook reach grew to 40,539 in June 2021; our average reach per post is hard to measure as it varies greatly from post to post, but there seems to be an overall upward trend continuing. We have maintained our average of 3,300 impressions per day on Twitter again this year, and both Twitter and Instagram followers have continued to rise significantly. After the huge rises last year in users on our website and website visits in response to the onset of the Covid pandemic, we have seen a further modest rise this year, at more than 1 million sessions.

At the end of June, we had 2,215 members, a small reduction from the number at the end of the previous year (2,285). However, there has been a substantial increase during the year of members and others becoming Life Members, rising to 252 at the end of the year. As in previous years, we surveyed members on their demographics, also requesting feedback on our services; 572 members completed the survey. We were delighted that 99% of our members told us that they would recommend the Foundation to a newly diagnosed patient. It is also reassuring that new members will be welcomed into a strong community, with 88% stressing that they feel they are part of a meaningful community as members. The vast majority of our members value most the benefit of receiving our Pituitary Life magazine, published 3 times a year, and rated our services as good, very good or excellent.

Despite the disruption caused by Covid we continued with a review of our current website and scoping for a new website and digital infrastructure; developing our digital capabilities is an integral part of the charity's strategic direction. We commissioned experts to perform a review of our website, systems and needs, to recommend exactly what we need going forwards; at the time of writing we are expecting to receive their results imminently. This is the first stage of a significant project to update all of our systems and infrastructure, and our website and CRM database.

Voice

Our October Awareness Month 2020 focused on campaigning for a change of name of Diabetes Insipidus (DI). The charity has been working alongside a wider coalition with the same focus – DI has far too often been confused with other forms of Diabetes in medical settings, leading tragically to deaths which could have been avoided; principally the change of name could reduce confusion between DI and Diabetes Mellitus. During the month, our social media posts on this campaign reached over 70,000 people on Facebook and more than 110,000 on Twitter. We also arranged a petition, to be used in due course in the wider campaign, which was signed by more than 4,500 people. We continue to work on this campaign as an organization with our colleagues more broadly within Endocrinology, seeking to elicit national and international support for this important name change.

We established a separate page on our website to document progress with the DI Campaign, for which we had also run a survey in February 2020, mentioned in last year's Trustee Report.

In February we launched our We are Pituitary Campaign, which in conjunction with our Virtual Conference was designed to foster community links, providing a platform for greater community sharing. We set up a Notice Board online, used by participants to communicate together, and to share stories and information.

As in previous years, we sought this year to continue our engagement with broader national awareness campaigns, and instigated social media campaigns for a variety of subjects including RightNow campaign, Rare Disease Day, the International Day of Women in Science, World Health Day, Rally4Rare and Cushings Awareness Day. We also made a number of submissions to NICE, including on Workplace Health, the SfE Review into the Future of Endocrinology, and regarding Chronic Fatigue, ME and Traumatic Head Injury.

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Education

Despite the ongoing challenges caused by Covid, staff and volunteers attended several healthcare conferences, meetings and events this year, manning information stands and giving presentations. These events are important, allowing for engagement with clinicians and health care professionals, including endocrinologists, neurosurgeons and endocrine nurses. Amongst others, we attended the ESE European Congress of Endocrinology, the BSPED and Society of Endocrinology Virtual Conference, the NZ Acromegaly Society meeting and the European Congress of Endocrinology booth and hub session, in collaboration with other patient groups. We also partnered on the North Bristol NHS Trust's International Craniopharyngioma Webinar in April.

We continue to play an active role in the World Alliance of Pituitary Organisations (WAPO), regularly sharing updates about our work with the network, and also continued to produce our regular professionals' e- bulletin. We contributed to a number of articles in the press, including an article in the New Scientist regarding Cushings patients, and an article from our own Endocrine Nurse on Working in Partnership for Patient Benefit for The Endocrinologist. Pituitary Life continues to be published three times a year and is a valued benefit of membership. The Foundation receives consistently positive feedback about the quality of this publication. We also continued to expand our publications library responding to patient needs and demand, introducing two new titles to our growing library of over 37 publications, updating three of our existing booklets, and reorganizing the whole library of publications by condition, so that they are easier for patients to navigate.

The Trustees wish to extend their gratitude to the many patients and family members who show great courage in sharing their stories with our community, as well as the many experts who provide their expertise for articles in *Pituitary Life*.

Key enablers

Our Trustee group is essential in providing leadership and control over the activities of the charity. During the year, following review of our Trustees and their skillsets, we ran a major recruitment exercise to add new trustees, in particular looking for quality individuals who could bring complementary skills. We were delighted to identify a large number of very good quality candidates, most of whom had direct or family experience of pituitary illness. We have been delighted to welcome 5 new trustees to the Board, who are therefore included in the list of trustees at the front of these accounts. The Board is now 14 strong, with an excellent cross-section of skills. In recruiting these new trustees, we were keen to take into account our desire to improve our inclusivity and diversity, and were delighted that in the event the new trustees have made a considerable positive difference in this respect.

Whilst by the start of the year under review we had survived the initial months of the Covid pandemic, we still faced major challenges as we entered the year and as it progressed, not least in the pandemic's effects on our ability to fundraise through Events. Thanks to the dedication of our wonderful team of staff, our volunteers and our many very generous supporters and members, we have successfully navigated our way through the worst of the pandemic, providing all of our normal services in full and with a strong financial outturn, and we are now firmly in the recovery phase. Like other charities, we continue to face uncertainties, but we are in a robust financial position as we address the coming six to twelve months, and we have a fantastic, strong team ethos with which to do it.

Prior to the start of this year, and in response to the initial effects of the Pandemic in ending all events-led fundraising, our Head of Fundraising, Jay Sheppard, launched our Pituitary 500 Faces campaign, which sought to find 500 people to commit to raising or donating a minimum of £100. This campaign was phenomenally successful: its initial fundraising target of £50,000 was significantly exceeded by September 2020, having raised £74,000; Jay relaunched the campaign again in April 2021, and a further £49,000 was raised by the end of June, taking the total to more than £123,000.

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

Further fundraising highlights from another challenging year include:

- Walter Lily – a team of three from Walter Lily took on the UK Three Peaks Challenge, raising close to £5,000 for the charity.
- Trusts – a number of Trusts kindly supported us this year with donations: The Revere Charitable Trust donated £5,000; The Kelton Trust once again donated to us, kindly giving £2,500; and the J&M Britton Charitable Trust donated £1,000.
- Our events – in September 2020 a trek of the beautiful Four Falls waterfalls raised over £5,000, and shortly after that, 49 brave supporters abseiled down the Avon Gorge in Bristol, raising more than £10,000.
- 1 Million Step Challenge – we would like to thank Minal Shah and her large group of friends and family, who together took on this challenge over three months, raising in excess of £10,000.
- Christmas fundraising – Christmas card sales were record-breaking this year at £11,000, and our Christmas Raffle contributed over £6,500, so this was an important period for us making a significant contribution.

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

As ever, we continued to work on charity governance, an ongoing focus for the team.

THE PITUITARY FOUNDATION
TRUSTEES' REPORT
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Financial review

The review in this section has this year been prepared by our new Treasurer, Phil Rouse, who took over from Mike Beaven on 8th July 2021. The Trustees were delighted to welcome Phil into the role, and also wish to express their sincere thanks to Mike for all of his years as Treasurer; Mike was unstinting in his efforts to look after and oversee the charity's finances, and was instrumental in providing a knowledgeable guiding hand through some challenging times, not least through the period of the Covid pandemic.

In a challenging year, the charity's financial performance exceeded all expectations. In July 2020, we budgeted cautiously for the year, taking into account the substantial income challenges we faced, budgeting a net loss for the year of £73,524. In the event, we beat our budgeted income of £362,920 by 42%, recording actual income of £517,882, and instead of a loss for the year we achieved a surplus of £94,509.

The response of so many of our members and supporters was fantastic. As noted above, our imaginative 500 Faces award-winning fundraising campaign, through which we originally aspired to raise £50,000, brought in over £120,000 over nine months. We received generous donations from a number of pharmaceutical companies active in the Endocrine sector, and also some very generous donations from individuals. We received a substantial legacy of £50,000 from an individual who had for many years attended the meetings of one of our Local Support Groups. Our team made a superb effort to drive all forms of fundraising, against the backdrop of the pandemic, and were highly successful.

As well as focusing on generating income, the Trustees sought to manage the cost base as far as sensibly possible, given the uncertainties which the charity faced as we came into the year. For a period of three months, all of the staff shortened their working weeks to four days, and all of our other costs were closely managed through the year. As a result, total expenditure for the 2020/21 year was £408,342, more than £28,000 less than our budgeted costs, and comparing very favorably with a figure of £446,589 in the previous year. Despite this cost management, the Foundation still managed to provide all of its normal services throughout the period.

During the year, we completed a full review of all of our staff salaries with benchmarking to market and made various adjustments to salaries across the staff team, ensuring that our staff are appropriately remunerated and rewarded for their excellent work.

Our charity has maintained its robust financial position with overall cash resources approaching £500,000. Our free reserves (being our unrestricted funds less fixed assets) at the year end were £434,917.

The finances of the charity are well managed with well organised systems, including timely monthly management accounts distributed to the Finance Committee and quarterly reports to the Board. Finance Committee Meetings are held quarterly, or sooner if circumstances dictate.

Funders

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

- Brandwells Construction
- Buchanan & Leighton Harris
- Orbis Investment Advisory Ltd
- Chiasma Inc
- Diurnal
- Ipsen Ltd
- Landale Charitable Trust
- Lotus Charitable Foundation
- Merck
- Novo Nordisk Ltd
- Pfizer Ltd
- Recordati
- The Gilander Foundation
- The J & M Britton Charitable Trust
- The Kelton Trust
- The Revere Charitable Trust
- The Thompson Family Foundation

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

The Foundation enjoys an extraordinary amount of support from its community. We wish to extend our special thanks to those companies, trusts and organisations who offer ongoing, long-term financial support which is essential to the stability of our work.

It is crucial to emphasise our gratitude for the continued support of our many donors, subscribed members and those who engage in sponsored fundraising. These generous offerings from our community not only hearten our efforts to provide our service but, without them, The Foundation could not continue.

a. Incoming resources

In 2019/20 The Foundation had an income of £517,882 compared to £528,397 in the previous financial year.

b. Resources expended

Diligent control of existing expenditure was maintained and The Foundation staff have ensured that bought-in services are reviewed regularly to ensure best value for money.

c. Investment Policy and performance

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

Since the year end, the charity has established a relationship with Smith & Williamson, to advise the charity on investment of a proportion of its cash resources, and the Trustees are planning to proceed with investing a proportion of their funds in a suitable portfolio of investments designed to improve overall income generation from cash resources, while carefully managing risk. The charity has a defined Investment Policy which has been developed in line with Charity Commission guidelines and with the help of the Charity's investment advisor.

The Trustees have a confident expectation that The Foundation will continue in operational existence for the foreseeable future and have, therefore, used the going concern basis in preparing the financial statements.

d. Reserves policy

In determining a prudent level of free reserves, the Board takes into account the total budgeted expenditure for 2021/22 of £489,982 and is mindful of the inevitable uncertainties which exist as a consequence of our dependence on voluntary giving and legacy income.

The policy is that free reserves should normally be between six to twelve months unrestricted operating expenditure which is equivalent to between £245,000 and £490,000. The actual unrestricted free reserves as at 30 June 2021 were £ 436,792 (2020: £353,624) which is equivalent to 10 months (2020: 9 months) total budgeted expenditure for the financial year 2021/22. Free reserves are calculated as unrestricted reserves less fixed assets.

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TRUSTEES' REPORT
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Plans for the future

Our CEO, Menai Owen-Jones left the charity in September 2021, after 10 years in the role. Menai was a wonderful leader for the Foundation, and the Trustees would like to register their sincere thanks for all of her work and dedication over the years. At the time of writing, the Trustees have successfully recruited an excellent new CEO, who will join the charity at the end of February 2022. In the meantime, several of the Trustees are devoting considerable amounts of their time to provide leadership to the more senior team members, who have stepped up to manage the charity's work and drive things forward over the interim period.

Despite Menai's departure, we continue to focus in particular on developing our digital capabilities, including (if funding allows) building a new website, and developing our digital services to drive forward our work towards achieving our 2019 - 2022 strategy. The coming year remains an uncertain one, with the effects of the pandemic less acute but nevertheless challenging; in the light of this, it will be vital to continue to develop responsive and agile fundraising initiatives, and to work to protect the wellbeing of our staff and volunteers during this period.

We are also maintaining our focus on how we can become more diverse and inclusive across the charity. We are always striving to learn and improve, looking at how to develop our work and broaden our reach. Whether for pituitary patients and their families and carers, or for our staff, volunteers and supporters, we want to make sure we help, support and encourage everyone.

Structure, governance and management

a. Governing document

The Pituitary Foundation was established in 1994 and became a Company Limited by Guarantee and a Registered Charity in 1996. It is, therefore, governed by company law and the Charity Commission.

Its governing documents are its Memorandum and Articles of Association.

Membership is encouraged and is open to all who wish to support The Pituitary Foundation; however, the principle services provided are available to all who require them regardless of membership.

b. Appointment of Trustees

At each General Meeting (GM), one third of the Trustees retire by rotation. Any member of The Foundation may nominate any other member for a vacant Trustee position. If there are more nominations than vacancies, members are balloted and the result announced at the GM. In addition, the diversity and skills required by the Board are monitored by the Trustees and any identified under representation that occurs may result in advertising for prospective trustees that meet the specification. Trustees may then be co-opted onto the Board until the next GM at which time they must stand for reelection.

c. Trustee induction and training

Trustees are inducted within three months of election. They are inducted at the National Support Office, or online if necessary. At induction, the members of staff and the Chairman of the Trustees work with the new Trustee to explain the business, services, aims and objectives of The Foundation. At the time of induction, each Trustee is given a Trustee Induction Pack. Trustee training is undertaken on an ad hoc basis.

d. Organisation

The Board of Trustees governs The Foundation. It comprises up to fifteen members, who are also Directors of the Company. A limit of one third has been set on the number of Trustees who are employed in the health sector to ensure strong representation of patients and carers. At report date there were four Trustees employed in the health sector. The Board of Trustees stages meetings a minimum of three times per year. The Trustees have appointed four Officers of The Foundation. These comprise the Chair, the Vice Chair, the Secretary and the Treasurer.

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The Foundation is a member of:

- Helplines Partnership
- The Association of Chief Executives of Voluntary Organisations (ACEVO)
- The National Council for Voluntary Organisations (NCVO)
- Charity Finance Group (CFG)
- Wales Council for Voluntary Action (WCVA)
- and is registered with the Fundraising Regulator.

The Foundation's Head of Fundraising is a member of The Institute of Fundraising.

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

The Foundation has two sub committees, which report to the Trustees through their respective Chairs. Each sub-committee has a Terms of Reference (ToR). The first committee is the Medical Committee, with Chair Dr John Newell Price (March 2007 to present). Further information regarding the Medical Committee is noted below.

The second committee is the Finance Committee, which reports to the Board and assists the Finance and Resources department and the CEO in the development of the budgets and the management of the finances. The Finance Committee reports to the Board and is chaired by Phil Rouse, Honorary Treasurer, and its members include Tom Sumpster, Chairman, Alasdair Mackintosh, Vice Chair and trustee Hilary Frazer. The CEO and relevant staff members may be in attendance. This Committee reviews the financial position on a monthly basis and meets as and when required (at least quarterly). Most of the dealings of the Finance Committee are carried out electronically.

The Trustees are committed to a continuing assessment of the governance sub-structure to see to the needs of The Foundation.

Sub-committees are established by the Board of Trustees and their Chair appointed by the Board.

The Medical Committee

Our volunteer Medical Committee is made up of endocrine and related medical professionals who provide invaluable expertise answering complicated patient queries, speaking at conferences, writing articles for our magazine, *Pituitary Life*, and content for our website and booklets. The Foundation understands the members of our Medical Committee are professionals with demanding occupations and we are indebted to them for all of their time and effort working with staff and other volunteers to provide support to the pituitary community.

THE PITUITARY FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2021

Members of the Medical Committee are:

Professor John Newell-Price, Chairman (Royal Hallamshire Hospital, Sheffield)
Dr Stephanie Baldeweg, Vice Chairman (University College London Hospital)
Andy Baines (Advanced Paramedic, North West Ambulance Service, Cheshire & Merseyside Area)
Professor Stephen Ball (Royal Victoria Infirmary, Newcastle)
Dr Christina Daousi (Aintree University Hospital, Liverpool)
Professor William Ledger (Senior Fertility Specialist & Gynaecologist with IVF Australia, University of New South Wales, Sydney, Australia)
Dr Jonathan Pinkney (Royal Cornwall Hospital, Truro)
Mr Michael Powell (National Hospital for Neurology & Neurosurgery, London)
Professor John Wass (Churchill Hospital, Oxford)
Professor Peter Hindmarsh (GOSH, London)
Mrs Alison Milne (Endocrine Specialist Nurse, Aberdeen Royal Infirmary)
Dr Sue Jackson (Independent Chartered Psychologist)
Dr Anna Crown (Consultant Endocrinologist, Royal Sussex County Hospital)
Mr Saurabh Sinha (Adult and Paediatric Pituitary Surgeon, Sheffield Children's Hospital and Royal Hallamshire Hospital)
Dr Indi Banerjee (Paediatric Endocrinologist, Royal Manchester Children's Hospital)
Dr Robert Murray (Consultant Endocrinologist, Leeds Royal Infirmary)
Dr Niki Karavitaki (Consultant Endocrinologist, Queen Elizabeth Hospital Birmingham)
Sherwin Criseno (Specialist Endocrine Nurse, Queen Elizabeth Hospital Birmingham)
Pauline Whittingham (Specialist Endocrine Nurse, The Pituitary Foundation)
Dr Sofia Llahana (Consultant Nurse, UCLH)
Mr Omar Pathmanaban (Pituitary Surgeon, Greater Manchester Neurosciences Centre)
Fiona Cains (Pituitary Surgery Specialist Nurse, Greater Manchester Neurosciences Centre)
Dr Alex Stilwell (Anaesthetic Registrar, Queen Elizabeth Hospital London)
Matthew Heppel (Advanced Clinical Diabetes and Endocrinology Pharmacist)
Philip Newland-Jones (Consultant Pharmacist Diabetes & Endocrinology)

Staff Employed

As at 30th June 2021, The Foundation employed ten members of staff (7.93FTE):

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

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

The Charity's staff has a clear line management reporting structure to the Chief Executive Officer, who reports to the Board of Trustees through the Chair. The Chief Executive Officer and the Chairman of the Trustees meet formally on a regular basis.

THE PITUITARY FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2021

e. Risk management

The Foundation maintains a current and comprehensive Risk Register. Management of this register is held jointly by the Chairman of the Trustees and the Chief Executive Officer. This is reviewed on a regular basis and is reported quarterly to the Board of Trustees, including established controls and actions to mitigate the identified risks.

TRUSTEES RESPONSIBILITY STATEMENT

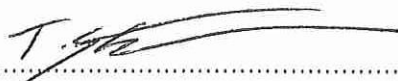
The trustees (who are also the directors of The Pituitary Foundation for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

Trustees' report, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 3rd February 2022 and signed on the board's behalf by:


.....

Mr T Sumpster - Chairman

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

I report on the accounts of the company for the year ended 30 June 2021, which are set out on pages 18 to 33.

Responsibilities and basis of report

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

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

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

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

Independent examiner's statement

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

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



C Moelwyn-Williams, BSc FCA
ICAEW

Date: 22nd March 2022

THE PITUITARY FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 JUNE 2021**

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	337,632	46,863	384,495	391,273
Activities for generating funds	3	50,363	-	50,363	42,276
Investment income	4	1,253	-	1,253	1,877
Incoming resources from charitable activities					
General	5	<u>25,128</u>	<u>56,643</u>	<u>81,771</u>	<u>92,971</u>
Total incoming resources		414,376	103,506	517,882	528,397
RESOURCES EXPENDED					
Costs of generating funds					
Costs of generating voluntary income	6	82,242	460	82,702	91,136
Fundraising trading: cost of goods sold and other costs	7	24,026	-	24,026	19,367
Charitable activities					
General	8	<u>224,988</u>	<u>76,626</u>	<u>301,614</u>	<u>336,086</u>
Total resources expended		331,256	77,086	408,342	446,589
NET INCOMING RESOURCES BEFORE TRANSFERS					
		83,120	26,420	109,540	81,808
Gross transfers between funds	19	<u>(459)</u>	<u>459</u>	<u>-</u>	<u>-</u>
Net incoming/(outgoing) resources		82,661	26,879	109,540	81,808
RECONCILIATION OF FUNDS					
Total funds brought forward		354,372	32,720	387,092	305,284
TOTAL FUNDS CARRIED FORWARD		<u>437,033</u>	<u>59,599</u>	<u>496,632</u>	<u>387,092</u>

CONTINUING OPERATIONS

All incoming resources and resources expended arise from continuing activities.

THE PITUITARY FOUNDATION (REGISTERED NUMBER: 03253584)

BALANCE SHEET
AT 30 JUNE 2021

	Not es	2021 £	2020 £
FIXED ASSETS			
Tangible assets	14	241	748
CURRENT ASSETS			
Debtors	15	31,607	12,124
Cash at bank		<u>483,236</u>	<u>382,924</u>
		514,843	395,048
CREDITORS			
Amounts falling due within one year	16	(18,452)	(8,704)
NET CURRENT ASSETS		<u>496,391</u>	<u>386,344</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>496,632</u>	<u>387,092</u>
NET ASSETS		<u>496,632</u>	<u>387,092</u>
FUNDS	19		
Unrestricted funds		437,033	354,372
Restricted funds		<u>59,599</u>	<u>32,720</u>
TOTAL FUNDS		<u>496,632</u>	<u>387,092</u>

THE PITUITARY FOUNDATION (REGISTERED NUMBER: 03253584)

BALANCE SHEET - CONTINUED
AT 30 JUNE 2021

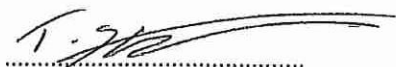
The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 in accordance with Section 476 of the Companies Act 2006.

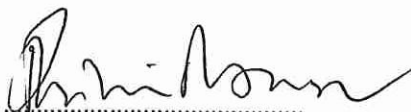
The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees on 3rd February 2022 and were signed on its behalf by:



Mr T Sumpster - Trustee



Mr P Rouse - Trustee

THE PITUITARY FOUNDATION
CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2021

	Notes	2021 £	2020 £
Net cash inflow from operating activities	1	100,312	88,469
		<u> </u>	<u> </u>
Increase in cash in the period		<u>100,312</u>	<u>88,469</u>

**Reconciliation of net cash flow to
movement in net debt**

	2		
Increase in cash in the period		<u>100,312</u>	<u>88,469</u>
Change in net debt resulting from cash flows		<u>100,312</u>	<u>88,469</u>
Movement in net debt in the period		100,312	88,469
Net debt at 1 July		<u>382,924</u>	<u>294,455</u>
Net debt at 30 June		<u>483,236</u>	<u>382,924</u>

THE PITUITARY FOUNDATION

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2021

1. RECONCILIATION OF NET INCOMING RESOURCES TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2021	2020
	£	£
Net incoming resources	109,540	81,808
Depreciation charges	507	508
(Increase)/decrease in debtors	(19,483)	16,567
Increase/(decrease) in creditors	<u>9,748</u>	<u>(10,414)</u>
Net cash inflow from operating activities	<u><u>100,312</u></u>	<u><u>88,469</u></u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.7.20	Cash flow	At 30.6.21
	£	£	£
Net cash			
Cash at bank	382,924	100,312	483,236
	<u> </u>	<u> </u>	<u> </u>
Total	<u><u>382,924</u></u>	<u><u>100,312</u></u>	<u><u>483,236</u></u>

THE PITUITARY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

1. ACCOUNTING POLICIES

Accounting convention

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

Incoming resources

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

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

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

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

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

Resources expended

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

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

All expenditure is inclusive of irrecoverable VAT.

Taxation

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

Fund accounting

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

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

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

THE PITUITARY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 JUNE 2021

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

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

2. VOLUNTARY INCOME

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Donations	227,279	4,738	232,017	264,998
Gift aid	30,072	-	30,072	36,194
Legacies	33,232	42,125	75,357	35,661
Membership	46,468	-	46,468	38,200
Sundry income	581	-	581	16,220
	<u>337,632</u>	<u>46,863</u>	<u>384,495</u>	<u>391,273</u>

Voluntary income in the prior year included £372,332 of unrestricted income and £18,941 of restricted income.

Included within unrestricted voluntary income is £1,147 (2020: £5,623) of income raised by the Local support groups.

3. ACTIVITIES FOR GENERATING FUNDS

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Lottery & raffle proceeds	35,561	-	35,561	30,436
Merchandise proceeds	14,802	-	14,802	11,840
	<u>50,363</u>	<u>-</u>	<u>50,363</u>	<u>42,276</u>

Activities for generating funds in the prior year included £42,276 of unrestricted income and no restricted income.

4. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Bank interest receivable	1,253	-	1,253	1,877

Investment income in the prior year included £1,877 of unrestricted income and no restricted income.

THE PITUITARY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 JUNE 2021

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	2021	2020
	£	£
Grants	80,733	91,333
Publications	<u>1,038</u>	<u>1,638</u>
	<u>81,771</u>	<u>92,971</u>

Income from charitable activities in the prior year included £24,938 of unrestricted income and £68,033 of restricted income.

6. COSTS OF GENERATING VOLUNTARY INCOME

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Staff costs	65,484	-	65,484	63,893
Event costs	7,429	442	7,871	14,147
Online giving fees	4,817	-	4,817	5,309
Printing, postage & promotion costs	2,764	18	2,782	3,864
Other staff costs	884	-	884	3,167
Other fundraising costs	<u>864</u>	<u>-</u>	<u>864</u>	<u>756</u>
	<u>82,242</u>	<u>460</u>	<u>82,702</u>	<u>91,136</u>

Included in costs of generating voluntary income in the prior year were £91,136 of unrestricted funds and no restricted funds.

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

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Purchases	<u>24,026</u>	<u>-</u>	<u>24,026</u>	<u>19,367</u>

Included in fundraising trading costs in the prior year were £19,367 of unrestricted funds and no restricted funds.

THE PITUITARY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 JUNE 2021

8. CHARITABLE ACTIVITIES COSTS

	Direct costs (See note 9)	Support costs (See note 10)	Totals
	£	£	£
General	<u>138,109</u>	<u>163,505</u>	<u>301,614</u>

Included in costs of charitable activities in the prior year were £273,421 of unrestricted funds and £62,665 of restricted funds.

9. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2021 £	2020 £
Staff costs	120,567	117,076
Staff training	119	358
Accommodation, travel & subsistence	-	1,792
Publication costs	15,451	14,548
Text service costs	-	180
Other staff costs	-	240
Local support group costs (prior year)	-	5,600
Local support group costs	<u>1,972</u>	<u>6,896</u>
	<u>138,109</u>	<u>146,690</u>

10. SUPPORT COSTS

	General £	Governance £	Totals £
General	<u>139,722</u>	<u>23,783</u>	<u>163,505</u>

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

THE PITUITARY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 JUNE 2021

10. SUPPORT COSTS - continued

General

	2021	2020
	£	£
Wages	58,567	56,412
Social security	4,005	3,858
Pensions	2,756	2,727
Rent payable under operating leases	13,019	11,289
Insurance	3,982	4,197
Telephone, photocopier, postage & office supplies	14,965	15,557
Sundries	1,437	770
Bank charges	1,864	2,243
Website & online	4,611	4,875
LAPPS commission	-	1,251
LSG costs	-	825
Data protection and IT security	5,844	5,787
Software licences & expenses	11,155	9,784
Equipment	299	887
IT upgrade	-	20,241
Professional fees	402	167
Cleaning & consumables	-	481
Finance & HR consultancy	9,879	13,899
Other contractors	2,520	1,172
Recruitment expenses	838	360
Training & welfare	217	1,290
Accommodation, travel & subsistence	246	3,755
Membership subscriptions	2,609	2,012
Depreciation of tangible fixed assets	507	508
	<u>139,722</u>	<u>164,347</u>

Governance

	2021	2020
	£	£
Wages	19,319	21,638
Social security	1,639	-
Pensions	959	-
Independent Examination fees	1,668	1,620
Other governance costs	198	1,299
Trustee expenses reimbursed	-	492
	<u>23,783</u>	<u>25,049</u>

THE PITUITARY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 JUNE 2021

11. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	2021	2020
	£	£
Depreciation - owned assets	<u>507</u>	<u>508</u>

12. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2021 nor for the year ended 30 June 2020.

Trustees' expenses

During the year no Trustees received reimbursement of expenses (2020: 2 Trustees £492).

13. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	244,433	246,264
Social security costs	17,333	11,446
Other pension costs	<u>11,530</u>	<u>7,894</u>
	<u>273,296</u>	<u>265,604</u>

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

	2021	2020
	8	10
Core activities	<u>8</u>	<u>10</u>

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

The key management personnel of the charity comprise the Chief Executive Officer, the Head of Patient and Family Services and the Head of Fundraising. The total employee benefits of the key management personnel of the charity were £140,654 (2020: 137,599).

14. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 July 2020 and 30 June 2021	<u>47,309</u>	<u>1,522</u>	<u>48,831</u>
DEPRECIATION			
At 1 July 2020	47,309	774	48,083
Charge for year	<u>-</u>	<u>507</u>	<u>507</u>
At 30 June 2021	<u>47,309</u>	<u>1,281</u>	<u>48,590</u>
NET BOOK VALUE			
At 30 June 2021	<u>-</u>	<u>241</u>	<u>241</u>
At 30 June 2020	<u>-</u>	<u>748</u>	<u>748</u>

THE PITUITARY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 JUNE 2021

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other debtors	1,191	9,915
Prepayments and accrued income	<u>30,416</u>	<u>2,209</u>
	<u>31,607</u>	<u>12,124</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	3,235	1,748
Social security and other taxes	7,439	3,398
Other creditors	3,420	3,180
Accruals and deferred income	<u>4,358</u>	<u>378</u>
	<u>18,452</u>	<u>8,704</u>

17. OPERATING LEASE COMMITMENTS

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

	Other operating leases	
	2021	2020
	£	£
Expiring:		
Within one year	1,513	1,771
Between one and five years	<u>1,297</u>	<u>2,810</u>
	<u>2,810</u>	<u>4,581</u>

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted funds	2021 Total funds	2020 Total funds
	£	£	£	£
Fixed assets	241	-	241	748
Current assets	455,244	59,599	514,843	395,048
Current liabilities	<u>(18,452)</u>	<u>-</u>	<u>(18,452)</u>	<u>(8,704)</u>
	<u>437,033</u>	<u>59,599</u>	<u>496,632</u>	<u>387,092</u>

THE PITUITARY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 JUNE 2021

19. MOVEMENT IN FUNDS

	At 1.7.20 £	Net movement in funds £	Transfers between funds £	At 30.6.21 £
Unrestricted funds				
General fund	354,372	83,120	(459)	437,033
Restricted funds				
Endocrine Nurse helpline	11,437	(11,060)	-	377
Patient Info Helpline	9,342	(904)	-	8,438
Publications	2,249	3,413	-	5,662
Volunteer Training	9,692	(6,695)	-	2,997
Virtual Conference 2021	-	(459)	459	-
Legacy – Solent & IOW Support Group	-	5,925	-	5,925
Legacy – Publications	-	5,000	-	5,000
Legacy – Nurse helpline	-	31,200	-	31,200
	<u>32,720</u>	<u>26,420</u>	<u>459</u>	<u>59,599</u>
TOTAL FUNDS	<u>387,092</u>	<u>109,540</u>	<u>-</u>	<u>496,632</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	414,376	(331,256)	83,120
Restricted funds			
Endocrine Nurse helpline	4,681	(15,741)	(11,060)
Patient Info Helpline	47,894	(48,798)	(904)
Publications	12,500	(9,087)	3,413
Volunteer Training	(6,695)	-	(6,695)
Virtual Conference 2021	3,001	(3,460)	(459)
Legacy – Solent & IOW Support Group	5,925	-	5,925
Legacy – Publications	5,000	-	5,000
Legacy – Nurse helpline	31,200	-	31,200
	<u>103,506</u>	<u>(77,086)</u>	<u>26,420</u>
TOTAL FUNDS	<u>517,882</u>	<u>(408,342)</u>	<u>109,540</u>

THE PITUITARY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 JUNE 2021

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

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

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

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

THE PITUITARY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 JUNE 2021

19. MOVEMENT IN FUNDS - continued

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

	At 1.7.19 £	Net movement in funds £	Transfers between funds £	At 30.6.21 £
Unrestricted funds				
General fund	285,181	140,619	11,233	437,033
Restricted funds				
Endocrine Nurse helpline	10,095	(9,718)	-	377
Issy Appeal	1,829	10	(1,839)	-
IT Appeal	8,179	1,674	(9,853)	-
Patient Info Helpline	-	8,438	-	8,438
Publications	-	5,662	-	5,662
Volunteer Training	-	2,997	-	2,997
Virtual Conference 2021	-	(459)	459	-
Legacy – Solent & IOW Support Group	-	5,925	-	5,925
Legacy – Publications	-	5,000	-	5,000
Legacy – Nurse helpline	-	31,200	-	31,200
	<u>20,103</u>	<u>50,729</u>	<u>(11,233)</u>	<u>59,599</u>
TOTAL FUNDS	<u>305,284</u>	<u>191,438</u>	<u>-</u>	<u>496,632</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	851,076	(710,457)	140,619
Restricted funds			
Endocrine Nurse helpline	21,707	(31,425)	(9,718)
Issy Appeal	10	-	10
IT Appeal	21,915	(20,241)	1,674
Patient Info Helpline	78,975	(70,537)	8,438
Publications	19,750	(14,088)	5,662
Volunteer Training	2,997	-	2,997
Virtual Conference 2021	3,001	(3,460)	(459)
Legacy – Solent & IOW Support Group	5,925	-	5,925
Legacy – Publications	5,000	-	5,000
Legacy – Nurse helpline	31,200	-	31,200
	<u>190,480</u>	<u>(139,751)</u>	<u>50,729</u>
TOTAL FUNDS	<u>1,041,556</u>	<u>(850,208)</u>	<u>191,348</u>

THE PITUITARY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 30 JUNE 2021

19. MOVEMENT IN FUNDS - continued

Purpose of funds

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

Restricted funds:-

Endocrine Nurse Helpline

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

Issy Appeal

A fundraising appeal raising money in Isabella Andrews' name.

IT appeal

Appeal to raise money to replace core IT infrastructure.

Patient Info Helpline

Helplines service delivered by telephone, email and text.

Publications

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

Volunteer training

Funding to deliver training to our team of volunteers.

Virtual Conference 2021

Funding received for the 2021 Virtual Conference.

Legacy – Solent & IOW Support Group

Legacy income received to specifically support the Solent & IOW Support Group.

Legacy – Publications

Legacy income received to be used for publications.

Legacy – Nurse helpline

Legacy income received to be used for the nurse helpline.

20. PENSION COMMITMENTS

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £11,530 (2020: £7,894). Contributions totalling £1,752 (2020: £1,176) were payable to the fund at the balance sheet date and are included in creditors.

21. RELATED PARTY DISCLOSURES

There are no identified related parties, other than the trustees. Details of any payments to trustees are detailed in note 12. The total amount of donations received without conditions from trustees during the year was £593 (2020: £1,915).

22. ULTIMATE CONTROLLING PARTY

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

THE PITUITARY FOUNDATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2021

	2021 £	2020 £
INCOMING RESOURCES		
Voluntary income		
Donations	232,017	264,998
Gift aid	30,072	36,194
Legacies	75,357	35,661
Membership	46,468	38,200
Sundry income	<u>581</u>	<u>16,220</u>
	<u>384,495</u>	<u>391,273</u>
Activities for generating funds		
Lottery & raffle proceeds	35,561	30,436
Merchandise proceeds	<u>14,802</u>	<u>11,840</u>
	<u>50,363</u>	<u>42,276</u>
Investment income		
Bank interest receivable	1,253	1,877
Incoming resources from charitable activities		
Grants	80,733	91,333
Publications	<u>1,038</u>	<u>1,638</u>
	<u>81,771</u>	<u>92,971</u>
Total incoming resources	517,882	528,397
RESOURCES EXPENDED		
Costs of generating voluntary income		
Wages	58,054	56,608
Social security	4,695	4,548
Pensions	2,735	2,737
Event costs	7,871	14,147
Online giving fees	4,817	5,309
Printing, postage & promotion costs	2,782	3,864
Other staff costs	884	3,167
Other fundraising costs	<u>864</u>	<u>756</u>
	<u>82,702</u>	<u>91,136</u>
Fundraising trading: cost of goods sold and other costs		
Merchandise costs	7,304	3,185
Lottery & raffle costs	<u>16,722</u>	<u>16,182</u>
	<u>24,026</u>	<u>19,367</u>
Charitable activities		
Wages	108,493	105,021
Social security	6,994	6,898
Carried forward	115,487	111,919

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THE PITUITARY FOUNDATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2021

	2021 £	2020 £
Charitable activities		
Brought forward	115,487	111,919
Pensions	5,080	5,157
Staff training	119	358
Accommodation, travel & subsistence	-	1,792
Publication costs	15,451	14,548
Text service costs	-	180
Other staff costs	-	240
Local support group costs (prior year)	-	5,600
Local support group costs	<u>1,972</u>	<u>6,896</u>
	<u>138,109</u>	<u>146,690</u>
Support costs		
Other		
Wages	58,567	56,412
Social security	4,005	3,858
Pensions	2,756	2,727
Rent payable under operating leases	13,019	11,289
Insurance	3,982	4,197
Telephone, photocopier, postage & office supplies	14,965	15,557
Sundries	1,437	770
Bank charges	1,864	2,243
Website & online	4,611	4,875
LAPPS commission	-	1,251
LSG costs	-	825
Data protection and IT security	5,844	5,787
Software licences & expenses	11,155	9,784
Equipment	299	887
IT upgrade	-	20,241
Professional fees	402	167
Cleaning & consumables	-	481
Finance & HR consultancy	9,879	13,899
Other contractors	2,520	1,172
Recruitment expenses	838	360
Training & welfare	217	1,290
Accommodation, travel & subsistence	246	3,755
Membership subscriptions	2,609	2,012
Depreciation of tangible fixed assets	<u>507</u>	<u>508</u>
	<u>139,722</u>	<u>164,347</u>
Governance		
Wages	19,319	19,086
Social security	1,639	1,598
Pensions	959	954
Independent Examination fees	1,668	1,620
Other governance costs	198	1,299
Trustee expenses reimbursed	<u>-</u>	<u>492</u>
	<u>23,783</u>	<u>25,049</u>
Total resources expended	408,342	446,589
	<u> </u>	<u> </u>
Net income	<u>109,540</u>	<u>81,808</u>

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