

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 2023

THE PITUITARY FOUNDATION

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FOR THE YEAR ENDED 30 JUNE 2023

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THE PITUITARY FOUNDATION

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 30 JUNE 2023

TRUSTEES	Mr T Sumpster (Chair) Mr A M Mackintosh (Vice Chair) Dr I E Macdonald (Hon Secretary) Mr P Rouse (Hon Treasurer) Dr S E Baldeweg Mrs H Frazer Dr A M Brooke Ms D L Cooper Ms A Deleligné Mr A H Matty Dr J Newell Price (resigned 3.5.23) Ms J A Phillips Dr S Sinha (resigned 7.12.23) Mrs C E Thatcher
COMPANY SECRETARY	Dr I E Macdonald
REGISTERED OFFICE	Brunswick Court Brunswick Square Bristol BS2 8PE
REGISTERED COMPANY NUMBER	03253584 (England and Wales)
REGISTERED CHARITY NUMBER	1058968
SOLICITORS	TLT LLP One Redcliffe Square Bristol BS1 6TP
BANKERS	National Westminster Bank 32 Corn Street Bristol BS1 1IQ Royal Bank of Scotland 36-38 Baldwin Street Bristol BN1 1NR
INVESTMENT ADVISORS	Evelyn Partners Portwall Place Portwall Lane Bristol BS1 6NA

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TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2023

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 2023. The trustees have adopted the provisions of 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 UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

a. The purposes of the charity as set out in our governing document;

The Charity's objects, as described in our Memorandum and Articles of Association, are to promote the relief and treatment of persons suffering from pituitary disorders and related conditions and diseases, and their families, friends and carers, and to provide information and support; and to promote and support research and to disseminate for the public benefit the results of any such research.

The main activities that the Foundation undertakes to deliver on these services are:

- the delivery of general and specialised helplines;
- development and dissemination of resources online and in print;
- presentation of information and holding of community building events online and in person;
- facilitation of patient-patient support services;
- engagement in, and the dissemination of, research;
- support of volunteers; and
- undertaking of fundraising schemes including events.

b. Our strategy and core aims

During this financial year we developed a new strategy for the period 2023 - 2027. This was developed with staff, trustees and stakeholders and builds on the success of the 2019 – 2022 strategy.

The new strategy states that:

Our vision is that all people with pituitary conditions can live well, now and in the future.

Our mission (the way in which we achieve our vision) is that:

We work with everyone with a pituitary condition, their support networks and healthcare professionals to raise pituitary awareness, and to reduce time to diagnosis.

We empower patients to navigate the UK healthcare system and obtain the best clinical outcomes possible and provide support to enable everyone with a pituitary condition to live as well as possible.

Our values (which inform how we approach achieving our vision) are:

We are welcoming
We are caring
We are empowering
We are trustworthy
We are collaborative

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Our Objectives (which break down the practical steps we will take to achieve our vision) are:

1: We will work to reduce the time it takes to be diagnosed with a pituitary condition by increasing awareness

We have three focus areas to achieve this objective:

- 1.1 Raise awareness within Endocrinology specialists
- 1.2 Raise awareness in primary care
- 1.3 Raise the general public's awareness

2: We will empower every patient to receive the best care available to them, now and in the future

We have three areas that we focus on to achieve this objective:

- 2.1 Offer support and education to everyone impacted by pituitary conditions
- 2.2 Advocate for the best medical care possible in the NHS for everyone with pituitary conditions
- 2.3 Champion valuable patient centred investment in the future of pituitary care

3: We will support all people with pituitary conditions to live well

We have three areas that we focus on to achieve this objective:

- 3.1 Increase the accessibility and inclusivity of support and services
- 3.2 Provide lifestyle support to people with pituitary conditions
- 3.3 Seek to ensure Psychological Support and broader wellbeing advice is available to everyone impacted by a pituitary condition

4: We will ensure The Foundation is robust and sustainable

We have three areas that we focus on to achieve this objective:

- 4.1 Ensure we have the right resources to deliver our strategy
- 4.2 Ensure our financial resources match our ambition
- 4.3 Work sustainably

ACHIEVEMENTS AND PERFORMANCE

a. Overview of activities throughout the year

The development of our strategy has resulted in an ambitious plan, responding to post-pandemic needs. It has a clear focus on not only supporting people living with pituitary conditions today, but also those who will be diagnosed in the coming years. Against a backdrop of the challenges in the NHS, our specialist helpline services, delivered so excellently by Pat McBride and Nurses Pauline Whittingham and Darshna Patel, are more important than ever. We look forward to ensuring their increasing inclusivity and reach. This report outlines some of the achievements made against this strategy to date.

After 24 years at our former Bristol office, we were given notice to leave. Finance and Operations Manager Gabrielle Welland secured a fully accessible and well-priced space near our old offices. Moving anywhere after two decades involves a lot of sorting, and the team, along with volunteer support, have reduced paperwork, moving us towards our paper free goal.

Alongside this our Systems and IT Manager Martin Cookson, supported by Administrator James Charlick, led the migration of our database to Beacon, a cloud based Fundraising CRM system which will increase our efficiency and security. This has been a considerable undertaking and Martin's work in particular is recognized and thanked.

This migration was an important step for our new website, which was launched during the year; the website was developed, along with the Foundation's refreshed brand identity, with support from three Bristol based organizations. We are grateful for their support, and for funding from Pfizer, which assisted

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this investment. While it was vital that the whole team, and stakeholders, fed into this process, Communications Officer Lottie Storey led the process and ensured its success. The macro-economic landscape has been particularly challenging this year as the cost-of-living crisis is keenly felt. It is particularly notable that Head of Fundraising Jay Sheppard's work has remained so strong. Jay has delivered excellent fundraising events and has developed new relationships enabling us not only to support people living with pituitary conditions, but also to build our community.

Our community, comprising patients, healthcare professionals, volunteers, people connected to these groups, as well as our supporters and donors, is truly inspiring. We are grateful for the widespread financial generosity we have received this year, and also for the energy and time so many people have given as volunteers, professionals, and champions, and in raising awareness and sharing your stories.

In particular we are hugely grateful for all that our volunteers do and we very much value the importance of their ongoing dedication. Kim Wegner, who started in the post of Volunteer, Events and Campaign Coordinator this year, is a great asset to our work in this area and has already provided excellent support to our volunteers.

The continued work of the Charity is only possible through the dedication and hard work of our staff, volunteers, and through the continued financial support of our donors, both individual and corporate. It has been a positive year for the Charity led so well by our CEO Ren Renwick. The Trustees wish to thank everyone for their contributions and commitment to the charity throughout this year.

b. Delivery against the strategy

In this section we will look at specific activity relating to each objective, and areas we are looking to develop in the future.

1: We will work to reduce the time it takes to be diagnosed with a pituitary condition by increasing awareness

Our first objective is focused on reducing the time it takes to be diagnosed through increased awareness of pituitary conditions. Alongside setting several projects in motion, we have delivered the following achievements to increase awareness.

1 (a) General Awareness Raising

Awareness Month. October 2022 saw our largest ever Awareness month programme generously funded by Novo Nordisk, Merck and Consilient Health. We partnered with 6 other charities and organisations and sold 600 tickets, and 5,000 minutes of content was viewed by more than 14,000 people in the first month.

Online sessions were rated as Excellent or Good by 92% of the people who gave us feedback; 92% also said the sessions definitely, or partly, improved their understanding of the subject area, and quotes included:

"I'd hit an all-time low and the Awareness Month has given me direction and hope again." Awareness month attendee

"I just want to say a huge thank you for organising the Zoom meetings. I was incredibly anxious about attending but I'm so pleased I did. Only two zooms in and you've given me the confidence and information I need to keep trying!" Awareness month attendee

We will build on the success of these online sessions, spreading them throughout the year for greater accessibility.

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Website. The launch of the website is a significant element of our awareness raising. We worked with a specialist company to help improve the functionality of the site which has a huge amount of valuable content.

"I've been playing around with it and I have to say that I'm impressed. It looks so much more professional and modern and it is definitely easy to navigate now. Well done to everyone who had a hand in it."

"I'm loving the overall look of the website. It's much more user friendly and I can see that it'll be much easier for people to find related articles. "

We will aim to improve the findability and use of our website by improving our content and our SEO (search engine optimisation) and further increase our resources, particularly the content aimed at healthcare professionals.

Our social media following is at 24,910 across all platforms, and this has grown by almost 2,000 over the year. Our overall reach has decreased, due to a reduction in paid advertising and capacity being focussed to other projects. However, the median engagement rate (likes and comments) has increased by 24% from last year demonstrating that we are engaging our audience significantly more effectively.

We are delighted that there has been notable coverage in the press including Jennifer Clark on Steph's Packed Lunch speaking about Acromegaly, a piece in the Nottingham Post about Sara Lomas' inspiring fundraising after her Cushings diagnosis, and a podcast for Pituitary World News about the Pituitary Foundation.

1 (b) Awareness within Endocrinology.

These initiatives raise awareness across the board, and we have also worked specifically to raise awareness within endocrinology.

Conferences. We presented a poster summarising our recent Patient Care Survey at the BES Conference in Harrogate in November 2022, reaching 1,100 endocrine professionals.

In addition, we have attended seven conferences across the year reaching 4,000+ clinicians; these included SfE clinical meeting and BSPED. Connecting, promoting and engaging at these conferences is an important stream of work and we will continue to do this in the coming years.

Clinics. In partnership with support groups, we installed information points in clinics in the Isle of Wight, Southampton and Portsmouth (with thanks to the Sue Cooper legacy and the Solent Support Group), and in Bristol and Cardiff. These are valuable resources for both patients and clinicians.

"We are so grateful to The Pituitary Foundation and Sue Cooper for providing the information stand. It's only been available for a few days, and we are already seeing the positive impact that it is having. I saw a patient who had been very traumatised after having emergency surgery on a pituitary tumour two weeks ago. It was so helpful to be able to discuss The Pituitary Foundation as a source of support, and the fact that she was not alone and give her some information booklets from the stand. It's a great way to raise awareness of The Foundation for pituitary patients and about pituitary conditions for others attending the clinics."

We are developing posters signposting our services, both in partnership with the Society of Endocrinology and other patient support groups, and on our own. We will continue to engage with clinicians to find the best way of signposting our services at the point of care.

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1 (c) Awareness in Primary Care.

Emergency Care. In partnership with Addison's Disease Self Help Group (ADSHG), we are working with the Association of Ambulance Chief Executives (AACE) to develop training for call handlers around Adrenal Crisis and Adrenal insufficiency. This will be piloted in 2023 with a view to rolling it out more widely.

We are supporting the implementation of the Patient Safety Alert, and the Steroid Emergency Card. We have secured cards to send out from our office and ceased production of our old cards to avoid confusion. Following our correspondence, The Royal College of Emergency Medicine will further promote the cards, most likely in a Safety Flash during 2023. Work is also being undertaken for an AVP-D (DI) NHS emergency card/alert too (Miles Levy and Helen Simpson are involved with this).

We are working with a group of Endocrinologists and patients, led by Professor Miles Levy, to drive forward the change of name from Diabetes Insipidus to AVP-D. Alongside this we are seeking to increase awareness of the safety of AVP-D. Professor Levy notes the importance of our work saying;

"Working with the Pituitary Foundation is a really helpful way of ensuring the patient's voice is at the heart of our thinking around the DI name change agenda. Their ongoing support and campaigning has been an important element of the success of this work."

GP Awareness. We are seeking to secure funding to deliver education sessions for GPs around pituitary conditions and are in conversation with two providers to deliver this in 2023/24.

This year Professor Newell Price trialled a new initiative to signpost our services and resources to GPs on all referral letters as standard, and we will continue to encourage this.

2: We will empower every patient to receive the best care available to them, now and in the future

Our second objective focuses on empowering all patients to review the best care available to them. We play an instrumental role in this by providing support and education to complement that provided by the NHS.

2a. Offering Support and Education

Helplines.

The heart of this care is our specialist nurse helpline, which remains invaluable. We responded to 1,875 helpline enquiries on phone and email during the year.

"It's a stunning service to offer. I've leant on the support so many times since diagnosis and surgery which was just before Covid struck. A real help especially where I could ask questions before talking to my Endo." Survey responder

"Being able to speak to a person rather than a robot is vital as you can get the information you want rather than answering questions without getting anywhere" Survey responder

We are piloting the use of bookable slots for our helpline, to help us make our service more available, and will continue to explore how we can support more pituitary patients with this service. Currently these slots are for members only, and this will be reviewed in the coming months.

We also operate a general helpline service. Two longstanding volunteers on this helpline stood down this year, and we are grateful for their incredible service and support over the years. At

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the same time, we are really pleased to welcome two new helpline volunteers, who have been trained and supported and are delivering an excellent service.

We have worked with our incredible nurses and helpline volunteers to continually improve our helplines, by offering training and support which, in particular, addresses the significant increase in mental health related calls. A pre-recorded message, applied in April, clearly defines what we can and can't do; this has been most helpful in reducing inappropriate calls, allowing space for those who do need our support.

We are delighted to have received funding from Diurnal for the pilot of a Paediatric Nurse Helpline and we are in the process of recruiting for this role, having established a guidance group of experts to inform our work in this area.

Resources.

We have developed new resources for our website, including resources on emergency care and the sick day rules. We have also increased our ability to share information on drug shortages and things patients may want to consider if this affects them.

We have started the process of securing PiFTick Accreditation on our resources and will review our print materials in line with our online resources through the coming year. We know these resources are valued - as one specialist nurse, Emma B, says;

"We find the Pituitary Foundation booklets and online resources invaluable. We use them for all our pituitary patients and can rely on them being excellent quality and often the only option to give to patients".

"The leaflets and information booklets are an important source to give to family members, to help them understand what you are going through". Survey responder

Events.

We have built on the value of Awareness month and have delivered 26 events through the year including online and face to face events as part of awareness month. Each has attracted around 30-50 attendees, and 300-500 views after the event.

"Fantastic session, very sad story to begin with. Very informative and good to know the name change is global!"

"I have pituitary Cushings Disease These types of discussions are soooo necessary for patients like myself!! Thank you so much!!"

Pituitary Life.

Pituitary Life, which has enjoyed a brand refresh, includes vital information on current developments in endocrinology as well as lived experiences. Our most recent distribution was 1,900 posted and a few digital copies. As with others, we have had positive feedback on this edition:

"I thought I would comment on how easy it was for me to read your (Issue 54) magazine. The layout, clarity and simplicity of the design encouraged me to read it from top to bottom...."

"I loved all the patient stories and their experiences in the magazine, as it really helps me."

In the coming year we will develop the content, to maximise accessibility and reach. We continue to be as diverse as possible, for example, ensuring patients stories cover varied conditions and age groups, also offering variety within images to engage more widely.

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2b. Advocacy for best care within the NHS

NHS.

We are advocating for the best medical care possible for everyone with a pituitary condition within the NHS. Our work detailed above around the implementation of the Safety Alert, and the AVP-D / DI name change are important components of this, and we will continue this work in the coming year.

Sector Engagement.

We have joined meetings of the Scottish Medical Consortium Patient Group, the Welsh Patient and Public Interest group and the NICE Voluntary Sector and Community Sector Forum.

We were pleased to see the NICE guidelines on Head Injury which were published this year, into which we inputted. We are currently involved in the consultation on the management of Acute and Chronic Adrenal Crisis, due for publication in 2024 and are contributing to conversations about how NICE will work on consultations in future.

We have engaged with BSPED around the response to adrenal crisis in children and will look to develop education resources alongside their guidance in the coming year.

Government advocacy.

We are a member of the Specialised Health Care Alliance and contributed to their report published in June 2023 around delayed diagnosis. We will continue to engage in this awareness raising work.

Through the SHCA and the advocacy of our longstanding volunteer Peter O' Malley, we met with two MPs to raise awareness of pituitary conditions and the particular challenges patients face in the NHS. The challenging findings of last year's Patient Care survey were important to share in these meetings, and we will be continuing these conversations seeking to ensure patients' voices are at the heart of developments in the sector.

2c. Patient centred investment

As this work demonstrates, we recognise that we need to ensure that the patient voice is at the heart of developments in endocrine care, and alongside meeting with MPs and policy makers there are other ways we are ensuring this happens.

Networks.

We are an active member of the SfE Patient Support Group network, representing a valuable way of ensuring the patient voice is heard at a foundational level. The SfE say:

"The Society for Endocrinology works closely with the Pituitary Foundation being one of our affiliated patient support groups, advising for research project steering groups, and other projects where their expertise is appreciated. The Pituitary Foundation's energetic involvement is integral to our work in supporting endocrinologists and nurses to deliver the best service to patients. It is great to work with them."

Robert Brady, who leads the Ireland Support Group, is on the Board of WAPO representing Pituitary Ireland (our ROI based support group), which is part of the Foundation.

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Research.

We are proactively involved in research within the pituitary and endocrine fields, and share opportunities and findings where we can. Notably, this year we have been involved in:

- SHCA report - *Navigating the labyrinth: reducing delays to a rare disease diagnosis*
- European Society of Endocrinology (ESE) Drug shortages survey
- Potential renaming of pituitary adenomas
- Oxytocin research led by Departments of Endocrinology, Diabetology and Metabolism, University Hospital Basel, Switzerland. Pat McBride was the patient representative for a study for patients with AVP-D (DI)
- NCEPOD (National Confidential Enquiry Patients' Outcome and Death) research around blood sodium (hypon & hypernatremia)
- Adrenal Insufficiency research project (HC injection devices) led by Aldons Chua, Endocrine CNS, St Bartholomew's Hospital, following on from research around Self Management in Adrenal Insufficiency study, which we also supported

Tech Developments.

We recognise that technology will have an increasingly important role to play in the diagnosis and care of pituitary conditions. We are at the start of this area of work but are seeking to understand the landscape and role of tech in this area, with a view to ensuring patients' needs are at the heart of developments, and that great projects can thrive.

3: We will support all people with pituitary conditions to live well

The heart of this objective is ensuring that as many people as possible can access, engage with and benefit from our services.

3a. Accessibility and inclusivity

Accessibility.

Ensuring that our services are accessible and inclusive is fundamental. Our brand refresh was in part driven by our desire to be more accessible and our new website meets WCAG 2 standards of accessibility. The colours we use meet access requirements and we are working to reduce the use of PDFs, which are less accessible. This work will remain under constant review.

Training.

Staff and trustees were invited on DEI training, which was in turn cascaded to volunteers.

Support Groups.

Our Support Groups are at the heart of our accessibility, as they offer local places to meet and share experiences.

A number of support groups have ceased operating over the last 18 months, partly influenced by the challenges of Covid, but also due to the retirement of fantastic volunteers – and we would like to recognise their brilliant work supporting people living with pituitary conditions across the country.

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We are pleased to welcome three new groups this year, bringing our active total to 16. We have introduced one online condition specific group for people living with Prolactinoma, and two new local support groups in Bristol and Coventry. We will seek to ensure a balance of online and in person meetings, to remain accessible to a wide group of people.

You can find more information about our volunteers in the structure, governance and management section below.

3b. Lifestyle Support

We recognise that pituitary conditions can often be lifelong, and we want to support people throughout their life, not just at the time of diagnosis. We are developing new resources around fitness and wellbeing and see this as an area we will expand on in the coming year.

3c. Psychological Support

We have recognised the increased need for psychological support for patients. This has been exacerbated through the pandemic and remains a significant need. We are looking at ways we can evidence this need and how we can best signpost services, and will develop this over the coming years.

Our Guildford Support group are looking to offer psychological support to local patients in the coming year, with thanks to a generous legacy from Mr Hawley.

We have also offered support to our volunteers and staff on our helpline, as many calls are increasingly complex and challenging. This has been well received, and we will continue to review this.

4: We will ensure The Foundation is robust and sustainable

This objective focuses on our internal robustness and considerable work has been achieved. Our three objectives in this area focus our attention to ensure we have the right resources, and work sustainably to ensure our ongoing success.

Digital Upgrade.

The migration to Beacon, our digital CRM system, has been an important part of achieving this objective. It builds on the migration at the start of the year to Office 365, removing our reliance on physical servers and increasing our security.

Staff Recruitment.

The recruitment into the Volunteer, Events and Campaign Coordinator role has been an important element in ensuring our staff have appropriate capacity. We are also delighted that Georgia Eyles has joined us for a mid-length paid internship, increasing our capacity in communications.

Staff Support.

We undertook a benefits review mid-year, increased the annual leave allowance for all staff, and supported staff with cost-of-living challenges. These initiatives build on the offer of an Employee Assistance programme and flexible working, offering a strong package to retain great staff.

Sustainable Workplace.

Our new office is fit for purpose, and is both physically accessible and well laid out for the increasing reliance on virtual meetings. We are moving to a one person, one device policy reducing costs and increasing flexibility. Our brilliant office volunteers have been digitising paper records.

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Policies and Procedures.

We have reviewed our Health and Safety procedures, along with our Staff Handbook and full suite of Policies and Procedures. We have brought in new policies where needed and revised existing ones. We will have a particular focus on our green agenda in the coming year.

We are also working with Local Support Groups to bring their financial processes in line with our procedures, and to achieve best practise.

Membership.

Our membership is 2,080 in June 2023, and we will look at providing the best service to those members, while seeking to attract new groups.

Collaboration.

Collaboration is noted as an important element of our ongoing sustainability, and we have explored several collaborations with peer support groups as well as pharmaceutical companies and networks this year.

c. 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 public benefit.

FINANCIAL REVIEW

a. Overview

At the start of this year, the pandemic had ceased to be a major influence on the charity's fundraising activities, but given strongly rising inflation and the onset of a cost of living crisis across the UK we were cautious in our budgeting, setting a break-even budget for the 12 months to 30 June 2023.

CEO Ren Renwick was planning significant expenditure on infrastructure improvements (new CRM database, brand refresh and new website), as described in her report, and it had been agreed that this spend was to be funded from the charity's reserves.

Given the economic headwinds which faced the charity this year, it is again pleasing to report another good financial outturn; when we exclude the infrastructure spend (£29,704) in the year, the charity made a surplus for the fourth consecutive year. This was a good result in the circumstances, achieved by our Fundraiser Jay Sheppard and the whole team.

Jay oversaw a successful programme of fundraising events, including a team of more than 70 people running the London Landmarks Half Marathon on the charity's behalf, raising over £40,000. Once again, our many members and supporters exhibited wonderful generosity in donating to the charity, and we received significant donations from a number of Trusts and Pharmaceutical companies. In total, we recorded income slightly higher than the previous year at £483,843.

As in previous years, the team managed our costs effectively, in particular negotiating an excellent outcome on our property move; we also benefitted from operating at least one staff member short for much of the year. Excluding the infrastructure spend, our total costs for the year were £473,955 almost £18,000 below the year's budgeted figure.

After infrastructure costs, all of which have been expensed, we posted a net loss of £19,636 for the year; our accumulated reserves at the end of the year therefore reduced to £480,298, with unrestricted cash resources of £410,010; this level of reserves still represents around 9 months of typical expenditure. It has become apparent from our results in the last few months of the year that some of

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our income categories are coming under a bit of pressure, so it is comforting that the charity's overall financial position remains so robust as we face the new financial year.

b. Incoming resources

In 2022/23 The Foundation made income of £483,843 compared to £468,087 in the previous financial year.

c. Funders

The Foundation enjoys an extraordinary level of support from its community. The Trustees express their huge gratitude to all our donors: members, donors, fundraisers, companies and Trusts and Foundations. Without this support we simply could not continue. Thank you.

There are a huge number of supporters, many of whom wish to remain anonymous. We would like to recognize some of the generosity we have benefitted from this financial year. This is not a complete picture, but hopefully gives a flavour of the support we enjoy.

Events and community fundraising returned to pre-pandemic levels, which was extremely pleasing, and we saw fundraisers take on all sorts of wonderful challenges. These included Alastair Norris who completed a triathlon raising £5,045, Georgina Ellis who completed the Barcelona Ironman in memory of her mother raising £1,066, Indya Harvey who completed the Cambridge Half Marathon raising £455, and Mike, Lottie and Roger who took on the Thames Path 25KM walk raising £1,250.

We had several **charity of the year partnerships** during the year: Courtiers Investments raised £5,400, Lancaster Golf Club £4,040, Beau Desert Golf Club £7,200 and Exeter School £1,500.

Our **Challenge events** were successful. We amassed our largest ever running team at the London Landmarks Half Marathon, which continues to be an ever-popular event in our events portfolio, raising over £40,000.

Our annual trek up Snowdon was once again successful with a team of 13 managing to raise over £5,000 between them. Our sincerest thanks go to staff member Lottie Storey for managing this event in the absence of our Head of Fundraising, and thanks also to Bryn Williams Mountaineering for safely looking after our team.

The picturesque Four Falls Trek in the heart of the Brecon Beacons attracted walkers from all over the UK with some travelling as far afield as Kent to join us. The team enjoyed some of the most spectacular scenery in the UK and collectively raised £4,500 for our charity. Sincere thanks to all and thanks also to JT Expeditions for looking after our group.

Nine brave individuals joined us at our Skydive in May and together raised £10,100 for our charity. The daring individuals jumped in glorious sunshine with many conquering their fear of heights in the process.

Once again, we saw a team of brave individuals taking on the ArcelorMittal Orbit challenge, the highest freefall abseil in the UK. The team managed to raise a substantial £4,500.

Gifts in Wills. We received some very generous gifts in the wills of long-term supporters, and we would like to thank these individuals for kindly thinking of us. They were:

- Wendy Harrop
- Mary Parsonage
- Patricia Leigh
- James Lambert
- Caroline Baylis
- Rosemary Evans

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Donations. In addition to the considerable generosity of individuals, we are hugely grateful for donations we have received from commercial companies, Trusts and Foundations. In particular, we would like to thank:

- The Eveson Trust
- The D'Oyly Carte Charitable Trust
- The DJS Glasdon Charitable Programme
- St James' Place Foundation
- Brandwells Construction
- Lotus Charitable Foundation
- The Gilander Foundation
- The Christopher Lane Trust

Sincere thanks to all of our pharmaceutical supporters that made donations during the period. They included:

- Consilient Healthcare - £1,000 towards Awareness Month 2022
- Diurnal - £3,000 towards Pituitary Life
- HRA Pharma - £5,000 – towards core frontline services
- Ipsen - £5,000 towards our new publications
- Pfizer - £15,000 towards our new website
- Novo Nordisk - £8,000 towards Awareness Month 2022
- Sparrow Pharmaceuticals - £3905 towards the updating of our publications
- Merck - £5,000 towards our new publications and £3,500 towards Awareness Month 2022
- Recordati Rare Diseases - £4,000 for unrestricted use

We work in line with ABPI guidelines in accepting funds from pharmaceutical companies.

The year ahead will be challenging and we will review our fundraising strategy, acknowledging the immense value of our community in supporting our work.

d. Resources expended

The staff team, alongside the Finance Committee, works hard to keep costs down, seeking competitive quotes and adhering to financial processes. As noted above, we used reserves of almost £30,000 to fund our work to replace our ageing database with a new CRM solution, for a brand refresh, and for the development and implementation of our new website.

e. Investment Policy and performance

We have rationalized our banking in the past 12 months. We hold general and restricted funds in our main Nat West and RBS Accounts. We have some modest sums with Monthmouthshire Building Society, Julian Hodge Bank and Virgin Money; we are seeking to close two of the latter accounts.

Alongside these accounts we are pleased with the use of the CAF Online platform which we set up last financial year. This has allowed us to secure the best rates with a mixture of shorter and longer-term savings investments, which has increased our income and allowed us to take advantage of increasing interest rates more effectively.

Our investments managed by Evelyn Partners (previously called Smith & Williamson) have improved in value from a low point at the end of last financial year and we are pleased to see our overall savings and investment position balancing income generation and managed risk. The investments with Evelyn Partners are intended to be held for the longer term and their value will fluctuate over time. Our total funds held with Evelyn partners is £91,376 and we have benefitted from an income of £2,450 from these investments.

THE PITUITARY FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2023

All of the charity's funds are subject to regular review by our Finance Sub Committee. 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.

We have an Investment Policy, developed in line with Charity Commission guidelines and reviewed and approved by the Finance Committee and Trustees, to which we continue to adhere.

f. Reserves policy

We have changed the way in which we view and manage our reserves as a whole this year. We plan to retain operational reserves representing 9 months of our annual operating costs, equating to around £355,000. The remaining funds, to be known as the Development Reserve and currently around £55,000, is available for investment in the charity's infrastructure and in patient support.

Free reserves are calculated as unrestricted reserves less designated funds and fixed assets. The free reserves of the Foundation at 30th June 2023 were £410,010 (2022: £424,421).

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 principal 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 re-election.

c. Trustee induction and training

Trustees are inducted within three months of election. They are inducted online or at the Bristol Office. At induction, the members of staff and representatives from 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 three 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.

THE PITUITARY FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 JUNE 2023

The Foundation is a member of:

- Helplines Partnership
- The National Council for Voluntary Organisation (NCVO)
- Charity Finance Group (CFG)
- Affiliated with the Society for Endocrinology

The charity is registered with the Fundraising Regulator and the Foundation's Head of Fundraising is a member of The Institute of Fundraising.

The Foundation has two sub-committees, which report to the Trustees through their respective Chairs. Each sub-committee has Terms of Reference (ToR).

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.

Members of the Medical Committee -

Prof Stephanie Baldeweg, Vice Chair and Chair from May 2023 (Consultant Endocrinologist)	University College London Hospital, London
Dr Robert Murray deputy Chair from May 2023 (Consultant Endocrinologist)	Leeds Royal Infirmary
Alison Milne (Endocrine Specialist Nurse)	Aberdeen Royal Infirmary, And The Pituitary Foundation
Dr Jonathan Pinkney (Consultant Endocrinologist)	Royal Cornwall Hospital, Truro
Prof. John Wass (Consultant Endocrinologist)	Churchill Hospital, Oxford
Dr Sue Jackson (Independent Chartered Psychologist)	Winterbourne, Bristol
Dr Anna Crown (Consultant Endocrinologist & Honorary Clinical Senior Lecturer)	Brighton and Sussex University Hospitals NHS Trust
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
Sherwin Criseno (Advanced Nurse Practitioner/Lead Nurse in Endocrinology)	Queen Elizabeth Hospital, Birmingham
Dr Niki Karavitaki (Senior Clinical Lecturer & Consultant Endocrinologist)	Queen Elizabeth Hospital, Birmingham
Pauline Whittingham (Specialist Endocrine Nurse)	The Pituitary Foundation
Darshna Patel (Specialist Endocrine Nurse)	The Pituitary Foundation
Dr Sofia Llahana	University College London Hospitals
Mr Omar Pathmanaban (Pituitary Surgeon)	Manchester
Fiona Cains (Pituitary Surgery Specialist Nurse)	Manchester
Dr Alex Stilwell (Anesthetist)	London
Dr Matthew Heppel (Advanced Clinical Diabetes & Endocrinology Pharmacist)	Hull University Teaching Hospitals
Dr Philip Newland-Jones (Consultant Pharmacist in Diabetes & Endocrinology)	University Hospitals Southampton NHS Foundation Trust
Professor Miles Levy (Prof of Clinical Endocrinology)	University of Leicester, Consultant Physician and Endocrinologist, UHL

THE PITUITARY FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2023

The Finance Committee

The Finance Committee reports to the Board and assists the Operations and Finance Manager and CEO in the development of the budgets and the management of the finances. The Finance Committee 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 quarterly basis and meets as and when required (at least quarterly). Most of the dealings of the Finance Committee are carried out electronically.

The Patient Committee

We are pleased to have committed to establishing a Patient Committee to inform and advise on our work and services. The Committee will develop a Terms Of Reference, and will comprise people living with a range of pituitary conditions from a range of backgrounds to represent the breadth of the community we serve. There is currently no reporting mechanism, and this will be determined as the committee formalizes later this year.

e. Volunteers

The committees above are filled by generous, and skilled volunteers. We are hugely grateful for all our 109 volunteers, amongst other things leading support groups, manning the helpline, helping in the office and supporting our fundraising and awareness. Without a team of dedicated, and generous people we would not be able to support people across the country in the way we do.

We are delighted that we have recruited a new Volunteer, Events and Campaigning Coordinator who is working with volunteers and has coordinated and delivered a new training programme and revised handbook.

Volunteers deliver vital roles, generously sharing their lived experience and knowledge of the patient pathway to support people with recent diagnoses, their friends and families, as well as longer term pituitary patients.

Our volunteers say:

"I love helping other people and that's the main reason I wanted to be a volunteer in the first place. You get to meet lots of people along the way, and you get to do some really fun stuff that nobody else would probably want to do." Support Group lead

"Over the years I have learnt a great deal from experienced members of the community. Now I find myself using that information and insight in other calls." Helpline volunteer

"I like the volunteer helpline most because I can share my knowledge and experience to help others, especially those who are newly diagnosed. I also enjoy running the Support Group, especially the meetings" Helpline and Support Group Volunteer

f. Staff Employed

As of 30 June 2023 The Foundation employed ten members of staff (7.63FTE) and one paid intern on a contract:

Chief Executive Officer	Helen Renwick (Ren)
Head of Support Services	Pat McBride
Head of Fundraising	Jay Sheppard
Operations and Finance Manager	Gabrielle Welland
IT and Systems Manager	Martin Cookson
Endocrine Specialist Nurse	Pauline Whittingham

THE PITUITARY FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2023

Endocrine Specialist Nurse
Communications Officer
Volunteer, Events and Campaigning
Administrator
Intern (paid)

Darshna Patel
Lottie Storey
Kim Wegner (from 11 April 2023)
James Charlick
Georgia Eyles (from 25 April 2023)

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 online or in person on a regular basis.

There are clear reporting lines for all staff, and regular 1-1's supporting the annual appraisal process. Staff wellbeing is central to the culture of our work and staff benefits have been reviewed to include access to an EAP programme, 30 days annual leave, flexible working and 5% pension contributions.

The team are supremely dedicated and bring a huge amount of energy and commitment to their work, supporting and seeking the best outcomes for all people living with pituitary conditions and their support networks. The Trustees would like to thank them for their ongoing dedication and hard work.

g. Risk management

The Foundation maintains a current and comprehensive Risk Register. Management of this register is held jointly by the Chair 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.

THE PITUITARY FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2023

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) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 to 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 ... 2nd February 2024 and signed on the board's behalf by:



.....
Mr T Sumpster - Trustee

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

Independent examiner's report to the trustees of The Pituitary Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its 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 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 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.

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 member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Cmoelwyn-williams

C Moelwyn-Williams, BSc FCA

Date: 6/2/2024

THE PITUITARY FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 JUNE 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Voluntary income	2	347,034	29,819	376,853	350,831
Charitable activities	5				
General		21,593	40,406	61,999	67,355
Activities for generating funds	3	43,263	-	43,263	48,550
Investment income	4	<u>1,728</u>	<u>-</u>	<u>1,728</u>	<u>1,351</u>
Total		<u>413,618</u>	<u>70,225</u>	<u>483,843</u>	<u>468,087</u>
EXPENDITURE ON					
Costs of Generating Voluntary Income	6	134,600	-	134,600	125,926
Charitable activities	7				
General		<u>298,767</u>	<u>70,292</u>	<u>369,059</u>	<u>330,045</u>
Total		<u>433,367</u>	<u>70,292</u>	<u>503,659</u>	<u>455,971</u>
Net gains/(losses) on investments		<u>180</u>	<u>-</u>	<u>180</u>	<u>(8,814)</u>
NET INCOME/(EXPENDITURE)		(19,569)	(67)	(19,636)	3,302
Transfers between funds	19	<u>5,158</u>	<u>(5,158)</u>	<u>-</u>	<u>-</u>
Net movement in funds		(14,411)	(5,225)	(19,636)	3,302
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>424,421</u>	<u>75,513</u>	<u>499,934</u>	<u>496,632</u>
TOTAL FUNDS CARRIED FORWARD		<u>410,010</u>	<u>70,288</u>	<u>480,298</u>	<u>499,934</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

THE PITUITARY FOUNDATION (REGISTERED NUMBER: 03253584)

STATEMENT OF FINANCIAL POSITION
30 JUNE 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Investments	15	91,376	91,196
CURRENT ASSETS			
Debtors	16	5,282	3,901
Cash at bank		<u>417,203</u>	<u>426,694</u>
		422,485	430,595
CREDITORS			
Amounts falling due within one year	17	(33,563)	(21,857)
NET CURRENT ASSETS		<u>388,922</u>	<u>408,738</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>480,298</u>	<u>499,934</u>
NET ASSETS		<u>480,298</u>	<u>499,934</u>
FUNDS	19		
Unrestricted funds		410,010	424,421
Restricted funds		<u>70,288</u>	<u>75,513</u>
TOTAL FUNDS		<u>480,298</u>	<u>499,934</u>


The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

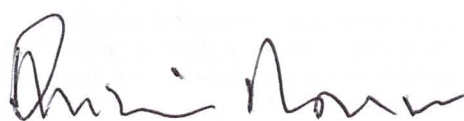
The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 in accordance with Section 476 of the Companies Act 2006.

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 and authorised for issue on 2nd February 2024 and were signed on its behalf by:


.....
Mr T Sumpster – Trustee


.....
Mr P Rouse - Trustee

The notes form part of these financial statements

THE PITUITARY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirement of paragraph 33.7.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

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

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.

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.

Investments

Assets held for investment purposes are valued at market value at the balance sheet date. Net gains and losses arising on revaluation and disposals during the year are included in the statement of financial activities.

THE PITUITARY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 30 JUNE 2023**

1. ACCOUNTING POLICIES - continued

Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2. VOLUNTARY INCOME

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Donations	252,584	29,819	282,403	206,810
Gift aid	28,244	-	28,244	36,630
Legacies	36,155	-	36,155	69,225
Membership	29,056	-	29,056	37,794
Sundry income	995	-	995	372
	<u>347,034</u>	<u>29,819</u>	<u>376,853</u>	<u>350,831</u>

Voluntary income in the prior year included £335,769 of unrestricted income and £15,062 of restricted income.

3. ACTIVITIES FOR GENERATING FUNDS

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Lottery & raffle proceeds	31,184	-	31,184	36,451
Merchandise proceeds	12,079	-	12,079	12,099
	<u>43,263</u>	<u>-</u>	<u>43,263</u>	<u>48,550</u>

Activities for generating funds in the prior year included £48,550 of unrestricted income and no restricted income.

THE PITUITARY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023

4. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Bank interest receivable	<u>1,728</u>	<u>-</u>	<u>1,728</u>	<u>1,351</u>

Investment income in the prior year included £1,350 of unrestricted income and £1 of restricted income.

5. INCOME FROM CHARITABLE ACTIVITIES

	2023 General £	2022 Total activities £
Grants	61,545	66,655
Publications	<u>454</u>	<u>700</u>
	<u>61,999</u>	<u>67,355</u>

Income from charitable activities in the prior year included £22,775 of unrestricted income and £44,580 of restricted income.

6. COSTS OF GENERATING VOLUNTARY INCOME

Costs of generating voluntary income

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Staff costs	81,009	-	81,009	70,747
Event costs	16,631	-	16,631	19,351
Online giving fees	5,154	-	5,154	5,587
Printing, postage & promotion costs	4,693	-	4,693	6,112
Other staff costs	7,976	-	7,976	4,343
Other fundraising costs	<u>-</u>	<u>-</u>	<u>-</u>	<u>914</u>
	<u>115,463</u>	<u>-</u>	<u>115,463</u>	<u>107,054</u>

Costs of generating voluntary income in the prior year included £104,596 of unrestricted costs and £2,458 of restricted costs.

THE PITUITARY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023

6. COSTS OF GENERATING VOLUNTARY INCOME - continued

Fundraising trading: costs of goods sold and other costs

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Purchases	<u>19,137</u>	<u>-</u>	<u>19,137</u>	<u>18,872</u>

Costs of goods sold and other costs in the prior year included £18,872 of unrestricted costs and no restricted costs.

Aggregate amounts	<u>134,600</u>	<u>-</u>	<u>134,600</u>	<u>125,926</u>
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7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8) £	Support costs (see note 9) £	Totals £
General	<u>118,880</u>	<u>250,179</u>	<u>369,059</u>

Charitable activities costs in the prior year were £330,045, made up of £288,774 of unrestricted costs and £41,271 of restricted costs.

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023 £	2022 £
Staff costs	102,364	108,591
Staff training	2,232	998
Publication costs	14,284	12,252
Local support group costs	<u>-</u>	<u>3,975</u>
	<u>118,880</u>	<u>125,816</u>

9. SUPPORT COSTS

	Other £	Governance costs £	Totals £
General	<u>222,464</u>	<u>27,715</u>	<u>250,179</u>

THE PITUITARY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023

9. SUPPORT COSTS - continued

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

Other

	2023	2022
	General	Total activities
	£	£
Wages	80,599	66,066
Rent payable under operating leases	5,994	12,383
Insurance	3,152	4,023
Telephone, photocopier, postage & office supplies	18,416	16,791
Sundries	1,488	3,646
Bank charges	2,099	2,007
Website & online	21,635	5,378
Other staff costs	13,485	-
Data protection and IT security	-	3,164
Software licences & expenses	35,723	28,456
Equipment	55	2,701
Professional fees	7,036	2,435
Finance & HR consultancy	18,854	29,125
Recruitment expenses	-	1,686
Accommodation, travel & subsistence	3,753	2,453
Membership subscriptions	2,277	2,242
Foreign exchange (gain)/loss	197	-
PR & Branding	7,701	-
Depreciation of tangible fixed assets	-	241
	<u>222,464</u>	<u>182,797</u>

Governance costs

	2023	2022
	General	Total activities
	£	£
Wages	22,423	16,585
Social security	2,000	1,264
Pensions	1,127	822
Independent Examination fees	1,710	1,710
Other governance costs	<u>455</u>	<u>1,051</u>
	<u>27,715</u>	<u>21,432</u>

THE PITUITARY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023 £	2022 £
Depreciation - owned assets	<u>-</u>	<u>241</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2023 nor for the year ended 30 June 2022.

Trustees' expenses

During the year two Trustees received reimbursement of expenses amounting to £270 (2022 - £34)

12. STAFF COSTS

The key management personnel of the charity comprise the Chief Executive Officer, the Head of Support Services and the Head of Fundraising. The total employee benefits of the key management personnel of the charity were £142,485 (2022: £120,106).

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Voluntary income	335,769	15,062	350,831
Charitable activities			
General	22,775	44,580	67,355
Activities for generating funds	48,550	-	48,550
Investment income	<u>1,350</u>	<u>1</u>	<u>1,351</u>
Total	<u>408,444</u>	<u>59,643</u>	<u>468,087</u>
EXPENDITURE ON			
Costs of Generating Voluntary Income	123,468	2,458	125,926
Charitable activities			
General	<u>288,774</u>	<u>41,271</u>	<u>330,045</u>
Total	<u>412,242</u>	<u>43,729</u>	<u>455,971</u>
Net gains/(losses) on investments	<u>(8,814)</u>	<u>-</u>	<u>(8,814)</u>
NET INCOME/(EXPENDITURE)	(12,612)	15,914	3,302

THE PITUITARY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	437,033	59,599	496,632
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u>424,421</u>	<u>75,513</u>	<u>499,934</u>

14. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 July 2022 and 30 June 2023	<u>47,309</u>	<u>1,522</u>	<u>48,831</u>
DEPRECIATION			
At 1 July 2022 and 30 June 2023	<u>47,309</u>	<u>1,522</u>	<u>48,831</u>
NET BOOK VALUE			
At 30 June 2023	<u> </u>	<u> </u>	<u> </u>
At 30 June 2022	<u> </u>	<u> </u>	<u> </u>

15. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 July 2022	91,196
Revaluations	<u>180</u>
At 30 June 2023	<u>91,376</u>
NET BOOK VALUE	
At 30 June 2023	<u>91,376</u>
At 30 June 2022	<u>91,196</u>

There were no investment assets outside the UK.

Cost or valuation at 30 June 2023 is represented by:

	Unlisted investments £
Valuation in 2023	(8,634)
Cost	<u>100,010</u>
	<u>91,376</u>

THE PITUITARY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Prepayments and accrued income	<u>5,282</u>	<u>3,901</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	12,077	2,101
Social security and other taxes	12,507	7,254
Other creditors	1,859	1,667
Accruals and deferred income	<u>7,120</u>	<u>10,835</u>
	<u>33,563</u>	<u>21,857</u>

Deferred income includes income invoiced during the period of £5,290 (2022: £nil) which relates to the financial year ended 30 June 2024.

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted funds	2023 Total funds	2022 Total funds
	£	£	£	£
Investments	91,376	-	91,376	91,196
Current assets	352,197	70,288	422,485	430,595
Current liabilities	<u>(33,563)</u>	<u>-</u>	<u>(33,563)</u>	<u>(21,857)</u>
	<u>410,010</u>	<u>70,288</u>	<u>480,298</u>	<u>499,934</u>

19. MOVEMENT IN FUNDS

	At 1.7.22	Net movement in funds	Transfers between funds	At 30.6.23
	£	£	£	£
Unrestricted funds				
General fund	424,421	(19,569)	5,158	410,010
Restricted funds				
Endocrine Nurse helpline	-	(11,166)	27,457	16,291
Issy Appeal	2,725	-	(2,725)	-
Patient Info Helpline	-	(131)	131	-
Publications	24,504	(2,017)	-	22,487
Volunteer Training	2,997	-	(2,997)	-
Society for Endocrinology	-	(433)	433	-
2nd Endocrine Nurse Helpline	9,880	(6,166)	-	3,714
Legacy - Solent & IOW Support Group	7,950	-	-	7,950
Legacy - Nurse helpline	27,457	-	(27,457)	-
Paediatric Endocrine Nurse	<u>-</u>	<u>19,846</u>	<u>-</u>	<u>19,846</u>
	<u>75,513</u>	<u>(67)</u>	<u>(5,158)</u>	<u>70,288</u>
TOTAL FUNDS	<u>499,934</u>	<u>(19,636)</u>	<u>-</u>	<u>480,298</u>

THE PITUITARY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023

19. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	413,618	(433,367)	180	(19,569)
Restricted funds				
Endocrine Nurse helpline	5,853	(17,019)	-	(11,166)
Patient Info Helpline	-	(131)	-	(131)
Publications	14,906	(16,923)	-	(2,017)
Society for Endocrinology	-	(433)	-	(433)
2nd Endocrine Nurse Helpline	2,120	(8,286)	-	(6,166)
Awareness month 2022	12,500	(12,500)	-	-
Paediatric Endocrine Nurse	19,846	-	-	19,846
Website funding	15,000	(15,000)	-	-
	<u>70,225</u>	<u>(70,292)</u>	<u>-</u>	<u>(67)</u>
TOTAL FUNDS	<u>483,843</u>	<u>(503,659)</u>	<u>180</u>	<u>(19,636)</u>

Comparatives for movement in funds

	At 1.7.21 £	Net movement in funds £	At 30.6.22 £
Unrestricted funds			
General fund	437,033	(12,612)	424,421
Restricted funds			
Endocrine Nurse helpline	377	(377)	-
Issy Appeal	-	2,725	2,725
Patient Info Helpline	8,438	(8,438)	-
Publications	5,662	18,842	24,504
Volunteer Training	2,997	-	2,997
2nd Endocrine Nurse Helpline	-	9,880	9,880
Legacy - Solent & IOW Support Group	10,925	(2,975)	7,950
Legacy - Nurse helpline	31,200	(3,743)	27,457
	<u>59,599</u>	<u>15,914</u>	<u>75,513</u>
TOTAL FUNDS	<u>496,632</u>	<u>3,302</u>	<u>499,934</u>

THE PITUITARY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023

19. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	408,444	(412,242)	(8,814)	(12,612)
Restricted funds				
Endocrine Nurse helpline	5,025	(5,402)	-	(377)
Issy Appeal	2,725	-	-	2,725
Patient Info Helpline	8,330	(16,768)	-	(8,438)
Publications	27,000	(8,158)	-	18,842
2nd Endocrine Nurse Helpline	16,563	(6,683)	-	9,880
Legacy - Solent & IOW Support Group	-	(2,975)	-	(2,975)
Legacy - Nurse helpline	-	(3,743)	-	(3,743)
	<u>59,643</u>	<u>(43,729)</u>	<u>-</u>	<u>15,914</u>
TOTAL FUNDS	<u>468,087</u>	<u>(455,971)</u>	<u>(8,814)</u>	<u>3,302</u>

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

	At 1.7.21 £	Net movement in funds £	Transfers between funds £	At 30.6.23 £
Unrestricted funds				
General fund	437,033	(32,181)	5,158	410,010
Restricted funds				
Endocrine Nurse helpline	377	(11,543)	27,457	16,291
Issy Appeal	-	2,725	(2,725)	-
Patient Info Helpline	8,438	(8,569)	131	-
Publications	5,662	16,825	-	22,487
Volunteer Training	2,997	-	(2,997)	-
Society for Endocrinology	-	(433)	433	-
2nd Endocrine Nurse Helpline	-	3,714	-	3,714
Legacy - Solent & IOW Support Group	10,925	(2,975)	-	7,950
Legacy - Nurse helpline	31,200	(3,743)	(27,457)	-
Paediatric Endocrine Nurse	-	19,846	-	19,846
	<u>59,599</u>	<u>15,847</u>	<u>(5,158)</u>	<u>70,288</u>
TOTAL FUNDS	<u>496,632</u>	<u>(16,334)</u>	<u>-</u>	<u>480,298</u>

THE PITUITARY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2023

19. MOVEMENT IN FUNDS - continued

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 £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	822,062	(845,609)	(8,634)	(32,181)
Restricted funds				
Endocrine Nurse helpline	10,878	(22,421)	-	(11,543)
Issy Appeal	2,725	-	-	2,725
Patient Info Helpline	8,330	(16,899)	-	(8,569)
Publications	41,906	(25,081)	-	16,825
Society for Endocrinology	-	(433)	-	(433)
2nd Endocrine Nurse Helpline	18,683	(14,969)	-	3,714
Legacy - Solent & IOW Support Group	-	(2,975)	-	(2,975)
Legacy - Nurse helpline	-	(3,743)	-	(3,743)
Awareness month 2022	12,500	(12,500)	-	-
Paediatric Endocrine Nurse	19,846	-	-	19,846
Website funding	15,000	(15,000)	-	-
	<u>129,868</u>	<u>(114,021)</u>	<u>-</u>	<u>15,847</u>
TOTAL FUNDS	<u>951,930</u>	<u>(959,630)</u>	<u>(8,634)</u>	<u>(16,334)</u>

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.

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.

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

THE PITUITARY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 30 JUNE 2023**

19. MOVEMENT IN FUNDS - continued

Legacy - Nurse helpline

Legacy income received to be used for the nurse helpline

Awareness Month 2022

Funding to support with the delivery of Awareness Month in October 2022.

Paediatric Endocrine Nurse

Funds received to support with the recruitment and appointment of a Paediatric Endocrine Nurse.

Website Funding

Income received to specifically support Website funding.

20. EMPLOYEE BENEFIT OBLIGATIONS

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 £12,397 (2022: £11,484). Contributions totalling £2,023 (2022: £1,716) were payable to the fund at the balance sheet date and are included in creditors.

21. RELATED PARTY DISCLOSURES

There were no identified related parties other than the trustees. Details of any payments to trustees are detailed in note 11. The total amount of donations received without condition from the trustees during the year was £820 (2022: £620).

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.