

**REGISTERED COMPANY NUMBER: SC207493 (Scotland)**  
**REGISTERED CHARITY NUMBER: SC025619**

Report of the Trustees and  
Financial Statements for the Year Ended 31 December 2016  
for  
PBC Foundation (UK) Limited

PBC Foundation (UK) Limited

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for the Year Ended 31 December 2016

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PBC Foundation (UK) Limited

Report of the Trustees  
for the Year Ended 31 December 2016

The Trustees, who are also Directors for the purposes of company law, present their report and financial statements of The PBC Foundation for the year ended 31st of December 2016.

**REFERENCE AND ADMINISTRATIVE DETAILS**

Registered Charity Name:	PBC Foundation (UK) Limited
Charity No.:	SC025619
Company Registration No.:	SC207493
Head Office and Registered Office:	2 York Place Edinburgh EH1 3EP
Trustees:	Eileen Brownlie WS Collette A Thain MBE Professor James Neuberger Dr. George Mells MRCP Catherine Gildea (Retired 10 April 2016) Adrian C Innes David Campbell WS NP Dawn Dickson Lynn Warren (Appointed 15 October 2016) Dr Sheila M Burns (Appointed 9 July 2016)
Secretary:	David Campbell WS NP
Independent Examiner:	Mazars Apex 2 97 Haymarket Terrace Edinburgh EH12 5HD
Bankers:	Clydesdale Bank plc Clydesdale Bank Plaza 50 Lothian Road EH3 9AN
Solicitors:	Balfour + Manson 54 - 66 Frederick Street Edinburgh EH2 1LS  Anderson Strathern 1 Rutland Court Edinburgh EH3 8EY

## PBC Foundation (UK) Limited

### Report of the Trustees for the Year Ended 31 December 2016

#### **OBJECTIVES AND ACTIVITIES**

The PBC Foundation is the only organisation in the UK exclusively dedicated to providing free support and information to those affected by Primary Biliary Cholangitis (formerly known as Primary Biliary Cirrhosis), an autoimmune liver condition with no known cause or cure.

The objects for which the charity was established are:

- i) The relief of persons suffering from the condition known as Primary Biliary Cholangitis by the setting up and organisation of support groups for the benefit of such persons and their families and by the provision of information about the condition and its treatment.
- ii) To promote research into the condition of Primary Biliary Cholangitis and into any other related areas as the charity may decide and to publish the results thereof, through either the provision, or assistance with the provision, of the necessary finance.
- iii) To advance the education of the public generally about the problems associated with Primary Biliary Cholangitis.

#### **STRUCTURE, GOVERNANCE & MANAGEMENT**

The PBC Foundation was initially a Charitable Trust, and was established by deed of trust granted by the Trustees in November 1996. On 26 of May 2000, the charity was incorporated as a Private Limited Company, which is limited by guarantee, and is governed by our Memorandum and Articles of Association. Under this governing document, the Trustees are not permitted to engage in permanent trading activities in the name of the Foundation. Reference and administrative details are shown in the schedule of members of the Board and Professional Advisors in the Financial Statements.

##### ***Governance***

Our Board of Directors, which governs the organisation, consists of nine members who meet quarterly to ensure that the organization operates in accordance with the Companies Act 2006, the Charities Accounts (Scotland) Amendment Regulations 2007 and the Charities Accounts (Scotland) Amendment Regulations 2010. Management accounts are prepared and circulated to the Board on a monthly basis, to monitor finances of the charity.

##### ***Additional Committees***

- Finance Committee: quorum of directors with financial experience, supported by a chartered accountant and auditors, who advise the Board of Directors on financial matters.
- Medical Advisory Board: group of medical experts who advise the Board of Directors on issues relating to medical information, medical advice, and research. They peer review our medical publications, and applications for research grants.

##### ***Management***

The Chief Executive Officer, Collette A Thain MBE, is responsible for the routine management of the organization. The CEO is then accountable to the Board of Directors.

##### ***Risk management***

The Trustees evaluate risks to the Foundation at least once a year. The main risk is that income from donations and fundraising is not sufficient to cover our expenses. The Trustees are ready to take appropriate action in the event that the financial position of the Foundation becomes seriously threatened. Procedures are in place to ensure the compliance with health & safety of staff, volunteers and others.

##### ***Staff and volunteers***

The charity is grateful for the tireless efforts of its appointed staff and volunteers who are involved in administration, service delivery and fundraising.

## PBC Foundation (UK) Limited

### Report of the Trustees for the Year Ended 31 December 2016

- We will launch an app, allowing service users to find another easy way to access our information.
- We will hold at least ten self-management workshops in every corner of the UK.
- We will hold ten webinars built around self-management templates, in order that people who cannot attend physical workshops can still benefit from the content.
- We will attend 12 Nursing in Practice events to further raise awareness of the condition in the medical community.
- We will pilot a new project to run CPD accredited PBC workshops for GPs in Hull, Luton & Cardiff with the aim of improving chances of early diagnosis.

### **FINANCIAL REVIEW**

This year, our total income was £342,814. We finished the year with a deficit of £2,017 of unrestricted funds (a total deficit of £47,145 – £45,128 representing restricted funds).

#### ***Grant Making Policy***

Research grants are made after advertisement of their availability in the appropriate medical press. Applications are then reviewed by the Foundation's Medical Advisory Committee using a recognised peer review process, in accordance with the Association of Medical Research Charities requirements. The Foundation is a member of AMRC.

#### ***Reserves Policy***

The purpose of the reserves is to ensure that The PBC Foundation is able to meet its obligations against decline or interruptions in income, which is of particular concern during a recession. The risk to The PBC Foundation's income stream is that the donations may drop in value, and that the support provided by way of sponsorship is discontinued. The Foundation has no stocks or shares to generate income. At year end, we held £156,250 of unrestricted reserves, which equates to approximately six months' running costs. It is prudent for organisations to keep six months' reserves. At year end, we also held £61,994 in restricted reserves, £26,753 of which is for a legacy research project, and the remaining £35,241 is made up of pre-allocated grants.

#### ***Principal source of funding***

In the last financial year, our team raised a total of £207,243 from grant giving bodies. The PBC Foundation would therefore like to thank the following grant-makers for their support:

#### **Charitable Trusts**

Lord Austin Trust, JTH Charitable Trust, James Wood Bequest Fund, Ann Jane Green Trust, TUUT Charitable Trust, The J & JR Wilson Trust, West Derby Waste Lands Charity, Lloyds TSB Bank Foundation for Northern Ireland, Reuben Foundation, The Hugh Fraser Foundation, The Gamma Trust, JTH Charitable Trust, The Eveson Charitable Trust, Ward Family Charitable Trust, The Rothley Trust, Clipper Foundation, The Carew Pole Charitable Trust, W M Sword CT, Deakin Charitable Trust, Barbour Foundation, Walker Family Foundation, The Swire Charitable Trust, Masonic Province of Middlesex CT, Gatwick Airport Community Trust, Aberdeen University RAG, Big Lottery's Awards for All Wales & Northern Ireland, Healthier Hull, Laslett's Charities, Greenham Common Trust, Bartlett Taylor Charitable Trust, Sherburn House, Hayward Sanderson Trust, Ian Askew Charitable Trust, Shanly Foundation, Bank of Scotland Foundation, Bedfordshire & Luton Comm Foundation, The Stock Exchange Veterans Charity Association, The JTH Charitable Trust, The E F and M G Hall Charitable Trust, The JTH Charitable Trust, Mrs LD Rope Third Charitable Settlement, Nortcott Devon Foundation, Burges Salmon Charitable Trust, Jennie S Gordon Memorial Foundation, J K Young Endowment Fund, Glasgow Airport Flightpath Fund, Sir Jules Thorn Charitable Trust, Robertson Trust, The James Sim Trust, Sun Life Financial of Canada Charitable Trust, The Joicey Trust, Tay Charitable Trust, Lilly Grants and Donations Committee, The Michael & Anna Wix Charitable Trust, Saints & Sinners Club of Scotland, Weinstein Foundation, Edinburgh Airport Community Fund, The Souter Charitable Trust, Croydon Relief in Need, Ulster Bank Community Staff Charity Funds, The Lynn Foundation, The Community of the Presentation Trust, Intercept Pharmaceuticals, Garfield Weston Foundation, George A Moore Foundation, Ladbrokes Charitable Trust ,

## PBC Foundation (UK) Limited

### Report of the Trustees

for the Year Ended 31 December 2016

Charles S French Charitable Trust, JTH Charitable Trust, Persula Foundation, Esme Mitchell Trust, Proven Family Trust, Hilda Clarke Memorial Fund, The Norman Family Charitable Trust, Annie Tranmer Charitable Trust, Colin Grant Charitable Trust, The Lillie C Johnson Trust, Hugh Symons Charitable Trust, The Sylvia & Colin Shepherd Charitable Trust, The Bearder Charity, The Martin Connell Charitable Trust, The Friarsgate Trust Appeals, Hamilton Wallace Trust,

The Orcome Trust, Dr J N Marshall (Island of Bute) Memorial Trust, Florence Turner Trust, Wixamtree Trust, Mrs E C Hendry's , Holehird Fund, Pilkington Charities Fund, Nancie Massey Charitable Trust, The Sands Cox Relief in Sickness Charity, Novartis Pharmaceuticals, Pamela Barlow Charitable Trust, The Russell Trust, Sir Iain Stewart Foundation, Springfields Employees Medical Research Charity Trust, The Leach Fourteenth Trust, Hull & East Riding Charitable Trust, The Appletree Trust, The Pump House Trust, M V Hillhouse, Hector Gordon Russell Trust, Mary Potter Convent Hospital Trust, Enkalon Foundation, Deakin Charitable Trust, Lord Austin Trust, Lloyds TSB Brighton & Hove Group, Health Research Associates, Aberdeen Asset Management - Aberdeen, Zurich Community Trust - Cardiff, LV Bournemouth, Scarfe Charitable Trust, The JTH Charitable Trust, RKT Harris Charitable Trust and the Canadian PBC Society

### Corporate

Yorkshire & Clydesdale Employee Volunteer Grant Programme, Dr Falk Pharma, Intercept Pharma, Waitrose Community Matters, Shire Plc. Novartis Pharmaceuticals, Forth Ports Ltd

### Statutory

Falkirk Council Community Grant Scheme, East Dunbartonshire Council Community Grant Scheme

## **IN GRATITUDE**

We would like to thank all of our unpaid but highly valued volunteers in whatever capacity they have helped us, including our Board of Directors, Medical Advisory Board, regional and office volunteers, fundraisers and service users who have assisted us over the course of 2016.

## **STATEMENT OF TRUSTEES RESPONSIBILITIES**

The Trustees (who are also the Directors of The PBC Foundation for the purposes of company law) are responsible for preparing the Trustees' Annual Report, and the financial statements in accordance with applicable law and UK Accounting Standards.

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

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates which are reasonable and prudent
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the charitable company will continue in operation
- Safeguard the assets of the charitable company, and hence taking reasonable steps for the prevention of fraud and other irregularities

In so far as the Trustees are aware:

- There is no relevant information of which the charitable company's independent examiner is unaware
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information, and to establish that the independent examiner is aware of that information.

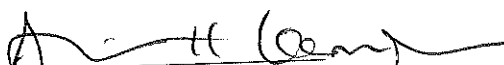
PBC Foundation (UK) Limited

Report of the Trustees  
for the Year Ended 31 December 2016

*Re-appointment of independent examiner*

The re-appointment of the independent examiner for the ensuing year will be considered, and if agreed, will be proposed at the Annual General Meeting. This report has been prepared in accordance with the provisions for small companies under Part 15 of the Companies Act 2006.

ON BEHALF OF THE BOARD OF DIRECTORS:

  
DAVID CAMPBELL (Secretary)

DATE: 6/5/17

Independent Examiner's Report to the Trustees of  
PBC Foundation (UK) Limited

I report on the accounts for the year ended 31 December 2016 set out on pages 8 to 19.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

**Basis of the independent examiner's report**

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

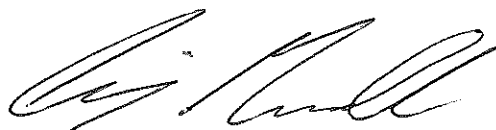
**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
  - to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Craig Maxwell CA  
Institute of Chartered Accountants Scotland  
Mazars LLP  
Apex 2  
97 Haymarket Terrace  
Edinburgh  
Lothian  
EH12 5HD

Date: 23/06/17



PBC Foundation (UK) Limited

Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the Year Ended 31 December 2016

	Notes	Unrestricted funds £	Restricted funds £	31.12.16 Total funds £	31.12.15 Total funds £
<b>INCOME FROM</b>					
Donations and other fundraising	2	268,919	69,390	338,309	368,414
Other trading activities	3	3,963	-	3,963	2,744
Investment income	4	<u>542</u>	<u>-</u>	<u>542</u>	<u>759</u>
<b>Total</b>		<u>273,424</u>	<u>69,390</u>	<u>342,814</u>	<u>371,917</u>
<b>EXPENDITURE ON</b>					
Raising funds	5	87,604	-	87,604	70,961
Charitable activities	6	<u>187,837</u>	<u>114,518</u>	<u>302,355</u>	<u>326,368</u>
<b>Total</b>		<u>275,441</u>	<u>114,518</u>	<u>389,959</u>	<u>397,329</u>
<b>NET EXPENDITURE</b>		(2,017)	(45,128)	(47,145)	(25,412)
<b>Transfers between funds</b>		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		(2,017)	(45,128)	(47,145)	(25,412)
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		158,267	107,122	265,389	290,801
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>156,250</u>	<u>61,994</u>	<u>218,244</u>	<u>265,389</u>

PBC Foundation (UK) Limited

Balance Sheet  
At 31 December 2016

	Notes	31.12.16 £	31.12.15 £
<b>FIXED ASSETS</b>			
Tangible assets	12	7,197	4,356
<b>CURRENT ASSETS</b>			
Stocks		2,535	5,058
Debtors	13	2,555	26,704
Cash at bank and in hand		<u>237,095</u>	<u>271,122</u>
		242,185	302,884
<b>CREDITORS</b>			
Amounts falling due within one year	14	<u>(31,138)</u>	<u>(41,851)</u>
<b>NET CURRENT ASSETS</b>		<u>211,047</u>	<u>261,033</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>218,244</u>	<u>265,389</u>
<b>NET ASSETS</b>		<u>218,244</u>	<u>265,389</u>
<b>FUNDS</b>	16		
Unrestricted funds		156,250	158,267
Restricted funds		<u>61,994</u>	<u>107,122</u>
<b>TOTAL FUNDS</b>		<u>218,244</u>	<u>265,389</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

PBC Foundation (UK) Limited

Balance Sheet - continued  
At 31 December 2016

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.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on <sup>M</sup> 6 MAY 2017..... and were signed on its behalf by:

  
Trustee

PBC Foundation (UK) Limited

Statement of Cash Flows

For the Year Ended 31 December 2016

	<b>31.12.16</b>	31.12.15
	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities:</b>		
Net movement in funds	(47,145)	(25,412)
Adjustments for:		
Depreciation	2,763	2,672
Interest income	(542)	(759)
Movement in stocks	2,523	(1,343)
Movement in debtors	24,149	(21,587)
Movement in creditors	(10,713)	18,032
<b>Net cash flows generated from operating activities</b>	<b>(28,965)</b>	<b>(28,397)</b>
<b>Cash flows from investing activities:</b>		
Purchase of property, plant and equipment	(5,604)	-
Interest income received	542	759
<b>Net cash flows generated from investing activities</b>	<b>(5,062)</b>	<b>759</b>
<b>Net (decrease) in cash during the reporting period</b>	<b>(34,027)</b>	<b>(27,638)</b>
Cash at bank and in hand at 1 January	271,122	298,760
Net cash flow per above	(34,027)	(27,638)
Cash at bank and in hand at 31 December	<u>237,095</u>	<u>271,122</u>

## 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 'Accounting and Reporting by Charities: Statement of Recommended Practice (2015), the Charities and Trustee Investment (Scotland) Act 2005 and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

### **Income**

Income is recognised in the statement of financial activities in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty.

Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

The following specific policies are applied to particular categories of income:

Legacies are brought into account when the charity is advised of an intended payment or transfer and has a reasonable estimate of the sum involved.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts

### **Expenditure**

Expenditure is recognised in the period in which they are incurred and include attributable vat which cannot be reclaimed.

Costs of generating funds comprise those costs associated with generating incoming resources from all sources other than undertaking charitable activities. It includes both costs that can be allocated directly as well as costs of an indirect nature.

Charitable activity expenditure comprises those costs incurred by the charity in the delivery of its objectives and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

All costs are allocated between costs of generating funds and the charitable activities on the basis of management's estimation of staff time or usage with the exception of project officer overheads and magazine costs. Project officer overheads are allocated on grant award budgeted figures and magazine costs are split between Awareness/Helpline and Support activities on a percentage basis. Support costs are allocated to activities on the basis of staff time or usage.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and the cost of producing the statutory accounts

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and office equipment - 33% on cost

All fixed assets over £1,000 are initially recorded at cost.

PBC Foundation (UK) Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2016

**1. ACCOUNTING POLICIES - continued**

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Debtors**

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

**Creditors**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**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.

**Transition to FRS 102**

Other than the reclassification of expenditure between categories, no restatement of items has been required in making the transition to FRS 102. The transition date was 1 April 2014. The last set of financial statements prepared under the provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities" (March 2015) were for the year ended 31 March 2015.

**Reconciliation with previous Generally Accepted Accounting Practice**

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP (FRS 102) the restatement of comparative items was required. No restatements were required other than the reclassification between categories of expenditure. A reconciliation of opening balances is therefore not required.

**2. DONATIONS AND OTHER FUNDRAISING**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>31.12.16</b>	<b>31.12.15</b>
	<b>funds</b>	<b>funds</b>	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Donations	71,163	-	71,163	79,630
Legacies	50	-	50	3,000
Grants	137,853	69,390	207,243	228,129
Collection boxes	556	-	556	499
London marathon	8,615	-	8,615	4,128
Annual raffle	2,341	-	2,341	2,291
General sponsorship and fundraising	<u>48,341</u>	<u>-</u>	<u>48,341</u>	<u>50,737</u>
	<u>268,919</u>	<u>69,390</u>	<u>338,309</u>	<u>368,414</u>

PBC Foundation (UK) Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2016

**2. DONATIONS AND OTHER FUNDRAISING (CONTINUED)**

Grants of £10,000 or more, received in each financial year, included in the above, are as follows:

	<b>31.12.16</b>	31.12.15
	£	£
Scottish Executive	-	10,000
Awards for All Scotland	-	10,000
Awards for All England	-	10,000
The Alliance	-	13,884
Shire	-	15,000
Intercept Pharmaceuticals	47,348	25,622
Bank of Scotland Foundation	10,000	-
Garfield Weston Foundation	10,000	-
Pilkington Charities Fund	10,000	-
Other grants	<u>129,895</u>	<u>143,623</u>
	<u>207,243</u>	<u>228,129</u>

**3. OTHER TRADING ACTIVITIES**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>31.12.16</b>	31.12.15
	<b>funds</b>	<b>funds</b>	<b>Total</b>	<b>Total</b>
	£	£	£	£
Sale of goods	3,048	-	3,048	2,549
Conference income	<u>915</u>	<u>-</u>	<u>915</u>	<u>195</u>
	<u>3,963</u>	<u>-</u>	<u>3,963</u>	<u>2,744</u>

**4. INVESTMENT INCOME**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>31.12.16</b>	31.12.15
	<b>funds</b>	<b>funds</b>	<b>Total</b>	<b>Total</b>
	£	£	£	£
Deposit account interest	<u>542</u>	<u>-</u>	<u>542</u>	<u>759</u>

**5. RAISING FUNDS**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>31.12.16</b>	31.12.15
	<b>funds</b>	<b>funds</b>	<b>Total</b>	<b>Total</b>
	£	£	£	£
Direct costs	79,429	-	79,429	60,749
Support costs (see note 7)	<u>8,175</u>	<u>-</u>	<u>8,175</u>	<u>10,212</u>
	<u>87,604</u>	<u>-</u>	<u>87,604</u>	<u>70,961</u>

**6. CHARITABLE ACTIVITIES COSTS**

	Direct costs	Support costs (See note 7)	Totals
	£	£	£
Awareness	40,410	4,947	45,357
Patient support and helpline	213,570	18,010	231,580
Health and professional information	14,814	1,334	16,148
Research	<u>9,270</u>	<u>-</u>	<u>9,270</u>
	<u>278,064</u>	<u>24,291</u>	<u>302,355</u>

**7. SUPPORT COSTS**

	Management	Governance costs	Totals
	£	£	£
Costs of generating voluntary income	7,132	1,043	8,175
Awareness	4,316	631	4,947
Patient support and helpline	15,715	2,295	18,010
Health and professional information	<u>1,163</u>	<u>171</u>	<u>1,334</u>
	<u>28,326</u>	<u>4,140</u>	<u>32,466</u>

Support costs are allocated to activities on the basis of staff time or usage.

**8. NET EXPENDITURE**

Net expenditure is stated after charging

	<b>31.12.16</b>	31.12.15
	£	£
Depreciation - owned assets	<u>2,763</u>	<u>2,672</u>

**9. TRUSTEES' REMUNERATION AND BENEFITS**

None of the trustees received any remuneration or benefits (2015 nil) in respect of their position as trustees and no expenses were paid to trustees in the year ended 31 December 2016 (2015 nil).

Collette Thain who is regarded as key management personnel received a salary of £58,330 (2015 £54,141) in respect of her fulltime responsibilities as CEO of the Foundation. The board agreed to her full time salary, commensurate with the hours worked.



PBC Foundation (UK) Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2016

**10. STAFF COSTS**

	<b>31.12.16</b>	31.12.15
	<b>£</b>	£
Wages and salaries	181,659	166,177
Social security costs	15,346	14,616
Pension Costs	<u>644</u>	<u>-</u>
	<u><b>197,649</b></u>	<u><b>180,793</b></u>

The value of the many and valued services provided by volunteers has not been included in these accounts.

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

	<b>31.12.16</b>	31.12.15
Number of administrative staff	5	5
Number of management staff	<u>1</u>	<u>1</u>
	<u><b>6</b></u>	<u><b>6</b></u>

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

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

The Statement of Financial Activities for the year to 31 December 2016 on page 8 distinguishes between unrestricted and restricted funds. The comparative breakdown for the previous year is as follows:

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME FROM</b>			
Donations and legacies	249,313	119,101	368,414
Other trading activities	2,744	-	2,744
Investment income	<u>700</u>	<u>59</u>	<u>759</u>
<b>Total</b>	252,757	119,160	371,917
<b>EXPENDITURE ON</b>			
Raising funds	70,382	579	70,961
Charitable activities	<u>192,945</u>	<u>133,423</u>	<u>326,368</u>
<b>Total</b>	<u>263,327</u>	<u>134,002</u>	<u>397,329</u>
<b>NET EXPENDITURE</b>	(10,570)	(14,842)	(25,412)
<b>Transfers between funds</b>	<u>(5,550)</u>	<u>5,550</u>	<u>-</u>
<b>Net movement in funds</b>	(16,120)	(9,292)	(25,412)
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	174,387	116,414	290,801
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>158,267</u>	<u>107,122</u>	<u>265,389</u>

PBC Foundation (UK) Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2016

**12. TANGIBLE FIXED ASSETS**

	Office equipment £
<b>COST</b>	
At 1 January 2016	61,008
Additions	<u>5,604</u>
At 31 December 2016	<u>66,612</u>
<b>DEPRECIATION</b>	
At 1 January 2016	56,652
Charge for year	<u>2,763</u>
At 31 December 2016	<u>59,415</u>
<b>NET BOOK VALUE</b>	
At 31 December 2016	<u>7,197</u>
At 31 December 2015	<u>4,356</u>

**13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.16 £	31.12.15 £
Other debtors	<u>2,555</u>	<u>26,704</u>

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.16 £	31.12.15 £
Social security and other taxes	5,021	4,799
Other creditors	605	1,161
Accruals and deferred income	<u>25,512</u>	<u>35,891</u>
	<u>31,138</u>	<u>41,851</u>

**15. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted funds £	Restricted funds £	31.12.16 Total funds £	31.12.15 Total funds £
Fixed assets	5,851	1,346	7,197	4,356
Current assets	181,537	60,648	242,185	302,884
Current liabilities	<u>(31,138)</u>	-	<u>(31,138)</u>	<u>(41,851)</u>
	<u>156,250</u>	<u>61,994</u>	<u>218,244</u>	<u>265,389</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2016

**16. MOVEMENT IN FUNDS**

	At 1.1.16 £	Income £	Expenditure £	At 31.12.16 £
<b>Unrestricted funds</b>				
General fund	158,267	273,424	(275,441)	156,250
<b>Restricted funds</b>				
Research	30,503	5,250	(9,000)	26,753
Awards for All	20,000	9,616	(21,953)	7,663
Bear Facts	12,646	25,342	(37,988)	-
Self-Management3331 Workshops	11,180	9,116	(9,315)	10,981
Volunteers Conference	7,500	2,240	(9,740)	-
Health & Social Care Alliance	7,332	-	(7,332)	-
Other	<u>17,961</u>	<u>17,826</u>	<u>(19,190)</u>	<u>16,597</u>
	107,122	69,390	(114,518)	61,994
	<u>265,389</u>	<u>342,814</u>	<u>(389,959)</u>	<u>218,244</u>
<b>TOTAL FUNDS</b>				

**17. RELATED PARTY DISCLOSURES**

A family member of Collette Thain, trustee, is employed by the Charity on a full time basis and received emoluments of £38,796 (2015 £38,047).

**18. COMPANY LIMITED BY GUARANTEE**

The charity was incorporated as a private company, limited by guarantee, and governed by its memorandum and articles. The liability of the members is restricted to £1.