

PBC FOUNDATION (UK) LIMITED

FINANCIAL STATEMENTS

31 DECEMBER 2013



Charity Number SC025619

PBC FOUNDATION (UK) LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2013

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PBC FOUNDATION (UK) LIMITED

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISORS

Registered charity name	PBC Foundation (UK) Limited
Charity number	SC025619
Company registration number	SC207493
Head office	2 York Place Edinburgh EH1 3EP
Trustees	Collette A Thain MBE Christine Burchill (Retired 31 January 2014) Professor James Neuberger Eileen Brownlie WS Bryan J Rankin MA CA Dr. George Mells MRCP Adrian C Innes Catherine Gildea D H Campbell WS NP
Secretary	Bryan J Rankin MA CA
Independent examiner	John McLeod CA Mazars LLP Apex 2 97 Haymarket Terrace Edinburgh EH12 5HD
Bankers	Clydesdale Bank PLC PO Box 23015 Edinburgh EH2 2ZH
Solicitors	Balfour & Manson 54-66 Frederick Street Edinburgh EH2 1LS Anderson Strathern 1 Rutland Court Edinburgh EH3 8EY

PBC FOUNDATION (UK) LIMITED

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2013

Introduction

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 31 December 2013.

Reference & Administrative Information

The PBC Foundation was initially a Charitable Trust, and was established by deed of trust granted by the Trustees on 21, 22, 24 of November, and 4 of December 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.

The Trustees who served the charity during the period of 1 January 2013 until 31 December 2013 were as follows:

Current:	Eileen Brownlie WS Collette A Thain MBE Bryan J Rankin MA CA Christine Burchill Professor James Neuberger Dr. George Mells MRCP Catherine Gildea Adrian C Innes David Campbell WS NP
Newly Appointed:	No new Trustees were appointed during this period
Retired:	Christine Burchill (retired 30 January 2014)

Management and Governance

Governance

Our Board of Trustees governs the organisation, meeting quarterly to discuss issues arising. Once a year, they hold an 'away day' to develop and consider future strategy, and where a Programme of Activities for the ensuing year is presented by the Chief Executive. Management accounts are prepared and circulated to the Board on a monthly basis, to monitor finances of the charity. The Board of Trustees thus determine the strategies, policies, and direction of the Foundation, with the expert input from the following specialist committees:

- Finance Committee – group of financial experts (incl. one Chartered Accountant), who advise the Board of Trustees on financial matters.
- Medical Advisory Board – group of medical experts (incl. nine clinicians, many of whom are world leading hepatologists), who advise the Board of Trustees on issues relating to medical information, medical advice, and research. They peer review our medical publications, and applications for research grants.

PBC FOUNDATION (UK) LIMITED

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2013

Governance (continued)

The Trustees of The PBC Foundation are appointed by the Board of Directors, who aim to balance this governing committee with experienced professionals from a wide range of sectors, including business, law, voluntary organisations, and medicine. To ensure that we continue to be a needs-led organisation, the Board also consists in several PBC sufferers. An induction into the requirements, responsibilities, and operation of The PBC Foundation is given on appointment. Moreover, we encourage all of our Trustees to not only keep in regular contact with one another, but with our members. Each year, our Annual Volunteers' Conference is attended by the majority of members of the Board, which gives them a direct insight into the specific needs – both medical and emotional – of our client group.

Management

Routine administration matters are dealt with by our Chief Executive, Collette A Thain MBE, who reports to the Trustees. In terms of 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.

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 made drop in value, and that the support provided by way of sponsorship is discontinued. The Foundation has no stocks or shares to generate income. In keeping with prudence, the unrestricted reserve of £161,673 represents approximately six months' running costs. The restricted reserves of £87,894 are being used partly to fund a research project to the sum of £58,064, the majority of which was funded by a legacy from a Foundation member; the project ends in approximately two years' time.

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.

Charity Objectives

The objects for which the charity was established are:

- i) The relief of persons suffering from the condition known as Primary Biliary Cirrhosis 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 Cirrhosis 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 Cirrhosis.
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PBC FOUNDATION (UK) LIMITED

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2013

Business Review

Purpose

The PBC Foundation is the only organisation in the UK exclusively dedicated to providing support and information to those affected by Primary Biliary Cirrhosis (PBC), an autoimmune liver condition with no known cause or cure. We are a national organisation with a local outlook: our network of sixty volunteers makes a positive difference to over 40,000 people within their local communities throughout the UK, and beyond.

Through the continuous collection of feedback from our members and volunteers, we know that very little information or support is available to PBC sufferers about this incurable, debilitating liver disease. This can be mainly attributed to the widespread lack of awareness of PBC amongst medical practitioners, which results in PBC being a significantly under-diagnosed condition in the UK. However, even when patients are correctly diagnosed, medical practitioners often have little information to give to PBC sufferers about how to cope with their condition. Patients are forced to seek out whatever information they can find from sources such as the internet, often encountering highly inaccurate and distressing misinformation. To make matters worse, newly diagnosed PBC sufferers – many of whom have never before heard of the condition – tell us that they experience the common misconception from those around them that cirrhosis of the liver is linked to alcohol or substance abuse. 'I didn't know you drank' and 'are you a secret drinker?', for example, are just a few of the common and understandably upsetting reactions to PBC that our members have told us about. This stigma causes severe anxiety, embarrassment, isolation, and – as up to one third of the PBC membership have told us – depression, leading to further possible isolation. The situation is made even worse by the fact that PBC is a disease with few physical signs of illness – PBC sufferers may not look ill, causing a general lack of sympathy within their local communities, including amongst work colleagues, employers, friends, and family members. As a result of this, by the time people find our organisation, they are, as one member told us, 'planning their funeral'. Once a member, however, everything changes – suddenly, our members find themselves with a range of national, regional, and local services specifically designed to inform and support PBC sufferers at their disposal.

Activities

In 2013, 452 new members joined the Foundation. Upon joining, each was provided with a copy of 'Living with PBC', and an optional list of local area contacts. We fielded 15,650 helpline enquiries, and our website was visited 55,051 times by people in 150 countries internationally. Over two thirds of visitors were new users, and were based in the UK. Our most popular pages in this period have been for symptoms – in particular, itching and treatments, and the support offered by our organisation. We have rewritten and redeveloped our website, which will be launched in spring 2014. Our online presence has continued to grow, and we currently have over 1,150 'fans' on Facebook, and around 900 Twitter followers (we can be found at @PBCFoundation). In April 2013, we equipped 36 people at our Annual Volunteers' Conference in Edinburgh with the knowledge, information and skills needed to provide the best support for those with PBC within their local communities, and with the assistance of our new Liaison Officer we recruited volunteers for Northern Ireland, Oxfordshire, London, Edinburgh, Bristol, Somerset & Gloucestershire, Nottinghamshire and South East Wales.

PBC FOUNDATION (UK) LIMITED

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2013

Activities *(continued)*

We have continued to expand our programme of self-management workshops, holding seventeen throughout the UK, including in Bangor, Stornoway, Northampton and Ballymena, the impact of which has been positive. As a result of attending our workshops:

- 51% of attendees 'agreed' and 29% 'strongly agreed' that they have improved the management of their PBC symptoms
- 46% of workshop attendees 'agreed' and 35% 'strongly agreed' that they are able to make more informed decisions about their PBC and its treatment
- 44% of workshop attendees 'agreed' and 38% 'strongly agreed' that they feel less alone

To expand our partnership working in the field of self-management, we also held three pilot workshops in conjunction with Perthshire disability charity Positive Choices. These were so well received that we decided to share this type of approach with other patient-led organisations; in particular, those who do not currently have the resources to provide self-management workshops to their members by holding a self-management showcase event. All of the patient-led groups in attendance expressed an interest in working with us to deliver self-management programmes to their members, which resulted in us partnering with Action for M.E., Carers Scotland and Epilepsy Scotland for a joint project. This project, which will be taking place in the first six months of 2014, is supported by the Self-Management IMPACT Fund for Scotland provided by the Scottish Government, administered by Health and Social Care Alliance Scotland.

We updated and reprinted our information leaflets written by our Medical Advisory Board, which were then distributed to approximately 4,100 nurses at Nursing in Practice events in Glasgow, Belfast, Newcastle, Manchester, London, Bournemouth, Birmingham and Cardiff, as well as to practice managers at two Management in Practice conferences in Manchester and London. In addition to this, we distributed copies of Living with PBC to 125 GP surgeries in Northern Ireland, as part of our Awards for All project. To raise awareness of PBC amongst medical practitioners in Europe and the general public, we joined the European Liver Patients Association, and presented The PBC Foundation at a conference run in conjunction with the European Association for the Study of the Liver in Amsterdam. We also attended conferences on liver disease in Milan and Berlin. We joined the Liver Patients' Transplant Consortium, and attended various meetings with NHSBT as an advocate in discussions about transplant protocols, distribution systems and allocation changes. We worked closely with international pharmaceutical companies Dr. Falk Pharma, Intercept and Lumena to run surveys on PBC patients and help build a European PBC community. We worked in conjunction with the Scottish Trades Union Congress to help them support those affected by PBC in the workplace. We were involved in the UK-PBC Research Programme and became a member of the UK-PBC Project Steering Committee and the UK-PBC Access Group. Our Development Officer also presented on The PBC Foundation at public events in Hull and Nottingham.

PBC FOUNDATION (UK) LIMITED

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2013

Activities *(continued)*

For our second ever International PBC Day on 8 September 2013, events took place throughout the UK, and beyond. Events included coffee, tea and cake mornings, collections in Swansea City centre and a busy shopping mall in Bristol, a charity auction and a hike up Ben Macdui, which raised approximately £6,000 in total. Highlights from the day included a live twitter feed, hashtag #PBCday2013 and major awareness raising through retweets and Facebook sharing by Health and Social Care Alliance Scotland, PSC Support, Just Text Giving, Mimi's Bakehouse and many more. Throughout the rest of the year, our profile was raised through featuring in Small Charities' Week 'Celebration Day', which involved having our impact statement shown on the BBC Big Screen in Edinburgh, Russell Square, and via Twitter, and by receiving local radio coverage in Manchester and Derbyshire organised by local members. We had articles on PBC and our vital work published by NDVA, who support health related voluntary groups in Derbyshire and Healthcare Improvement Scotland, our Chief Executive Officer was interviewed for the At Home magazine, due to be published in early 2014. We were nominated for a National Diversity Award under the Community Organisation for Disability category by a number of members of the public.

Evaluation

In order to ensure that we are addressing the needs of PBC sufferers as best we can, our work is regularly reviewed by our Board of Trustees, Medical Advisory Board, volunteers and members. Being a member-led initiative, we have an excellent understanding of the complex medical and emotional needs of PBC patients; our CEO is a PBC sufferer herself and therefore knows exactly what it is like to live with this condition. Several PBC sufferers sit on our Board of Trustees, meaning that service users are directly involved in planning and delivering our work programme: their input is strongly encouraged, and their ideas registered. We regularly consult our Medical Advisory Board – a group of ten clinicians and world leading hepatologists who advise on clinical information and peer review our medical publications – who tell us that health professionals lack information on PBC, resulting in PBC being a significantly under diagnosed condition. This is confirmed by liver units, who regularly request our information and feedback from our members. To ensure that our members and volunteers can feed back to us as openly and honestly as possible, we hold regular focus groups and open meetings, and distribute evaluation forms and questionnaires at every opportunity. We also monitor the types of questions asked on website Health Unlocked an online community where PBC sufferers can share information and advice on any aspect of PBC, which gives us an indication of our members' needs. As ambassadors of their PBC community, our volunteers also communicate their local members' feedback to us throughout the year, including at our annual training weekend.

Over the last year, feedback has continued to show that our most important services are our helpline, website, publications of The Bear Facts and Living with PBC, volunteer network and self management workshops. Our members have also told us that our medical research into preventative measures, treatments, and a cure for PBC gives them hope for the future, and that had they had access to Living with PBC upon diagnosis, they would have managed their condition and their life in a much more positive way. Feedback from workshops run in conjunction with other organisations has shown that these sessions help people with other long term conditions.

PBC FOUNDATION (UK) LIMITED

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2013

Evaluation *(continued)*

In their own words, here is what some of our service users have told us recently:

'I can't tell you enough how much I am grateful to you because I couldn't cope without your information and support when I was diagnosed with PBC. I feel you saved my life.' – Member, Turkey

'I was diagnosed six years ago and my consultant gave me the PBC Foundation's address. While my consultant is excellent the Foundation has been responsible for all my education about the condition. Because of the Foundation, I no longer feel the same way about PBC and thus have regained control of my life and have renewed hope for the future.' – Member, Ayrshire

'Without the PBC Foundation, I would have zero information about this disease. When I left my first appointment with the consultant, all I knew about the disease was its name and the name of the drug that I was to take for the rest of my life. Using their resources, I am equipped to talk with my doctors with some degree of confidence. PBC is very poorly understood. It is only with the help of the PBC Foundation that many of us are able to face the day with a bit of optimism and a determination to get past the limitations imposed on us by this disease.' – Anonymous member

Grants

In the last financial year, our Grants Officer has raised a total of £141,391 from grant giving bodies. The PBC Foundation would therefore like to thank the following grant-makers for their support:

Charitable Trusts

Skipton Building Society Charitable Foundation, Loughborough University Donations Fund, The Bellahouston Bequest Fund, The Lord Austin Trust, Isleworth & Hounslow Charity Ltd, Miss E C Hendry's Charitable Trust, Michael and Anna Wix Charitable Trust, Eveson Charitable Trust, Duchy Health Charity, The Robertson Trust, R S Brownless Charitable Trust, The Charlotte Marshall Charitable Trust, The Joicey Trust, Yorkshire & Clydesdale Bank Foundation, The Merchants House of Glasgow, The Freemasons Grand Charity, The Hamilton Wallace Trust, Lloyds TSB Foundation, The Ulster Bank Staff Charity Fund (NI), Walker Family Charitable Trust, The Manchester Guardian Society Charitable Trust, The Ammco Trust, Suburban Taverns Charitable Trust, Reuben Foundation, The Rothley Trust, The Trades House of Glasgow Commonweal Fund, Shanly Foundation, The Ward Family Charitable Trust, ECD Community Grant Scheme, The Burges Salmon Charitable Trust, Ford Britain Trust, The Douglas Turner Trust, The Albert Hunt Trust, Cumberland Building Society Charitable Foundation, Wixamtree Trust, The Jennie S Gordon Memorial Foundation, The David Stevenson Trust, The Appletree Trust, Laslett's (Hinton) Charity, Margaret Murdoch Trust, Jimmie Cairncross Charitable Trust, The Sir Jules Thorn Charitable Trust, The Hull and East Riding Charitable Trust, The Michael & Morven Heller Charitable Settlement, E F Bulmer Benevolent Fund, The Barbour Foundation, The Annett Charitable Trust, Holehird Trust Fund, Hayward Sanderson Charitable Trust, The Boshier-Hinton Foundation, The Derek and Eileen Dodgson Foundation, Sheffield Church Burgesses Trust, Deakin Charitable Trust, The Sovereign Healthcare Charitable Trust, The Norman Family Charitable Trust, Milton Keynes Community Foundation, St Michael's and All Saints' Charities, The Hugh Symons Charitable Trust, The Aylesford Family Charitable Trust, Hoover Foundation, Maureen's Gift, The Lynn Foundation, The Persula Foundation,

PBC FOUNDATION (UK) LIMITED

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2013

Charitable Trusts (continued)

The Stafford Trust, The Lillie C. Johnson Charitable Trust, John M Archer Charitable Trust, Aberdeen Asset Management Charitable Foundation, The Joseph and Annie Cattle Charitable Trust, ROSCA Trust, Kinburn (St Andrews) Charitable Trust, Nancie Massey Charitable Trust, The Helen Jean Cope Trust, The Enkalon Foundation, Sutton Coldfield Charitable Trust, The JTH Charitable Trust, The Souter Charitable Trust, The James Beattie Charitable Trust, The Worshipful Company of Gold and Silver Wyre Drawers Charitable Trust Fund, Yorkshire Building Society Charitable Foundation, The Michael Marsh Charitable Trust, Ibbett Trust, The Paul Bassham Charitable Trust, The Bearder Charity, The Nottingham General Dispensary, The George Ward Charitable Trust, Richmond Parish Lands Charity, Thomas Hickman's Charity, The Charity of Stella Symons, Derek Stewart Charitable Trust, The Astor Foundation, The Mr and Mrs Philip Rackham Charitable Trust, The Doris Field Charitable Trust, Sir Iain Stewart Foundation, The Pilkington Charities Fund, The Foresters Charity Stewards UK Trust, S C Johnson Charitable Trust, The Nancy Roberts Charitable Trust, Raymond Kenneth Thomas Harris Trust, Paycare Charity Trust, Springfields Employees Medical Research Charitable Trust, Hospital Saturday Fund, The West Derby Wastelands Charity, The Netherdale Trust, The Hedley Foundation, The Sylvia Adams Charitable Trust, The Saddlers' Company Charitable Fund, Aberbrothock Skea Trust, Bank of Scotland Foundation and Lichfield Conduit Lands.

Corporate

Edinburgh Airport Community Board, Shell Communities and Sponsorships, Rolls-Royce plc, Glasgow Airport FlightPath Fund, Electrocomponents plc, Dr. Falk Pharma, Nicander Intelligent Solution, Launceston Golf Club, WSP Group plc, Forth Ports plc, Rothschild Charities Committee, Next plc, Bellway plc, Heathrow Airport Community Fund, SLFC Assurance Brighter Life Community Programme, Pennon Group Charitable Donations Committee, Eli Lilly & Co Grants and Donations Committee, London Luton Airport Community Fund and Zurich Community Trust (UK) Limited.

Statutory

Scottish Executive Section 16B and Long Term Conditions Programme, Health and Social Care Alliance Scotland, Burgess Hill Town Council, Northampton Borough Council, West Sussex County Council, East Staffordshire Borough Council, Winchester Council and Monmouthshire County Council.

Plans for the future

In 2014, we hope to be able to expand our model of partnership working by continuing to share our workshops with other patient-led groups. In order to provide the best support for those with PBC within their local communities, we are also in the process of recruiting additional volunteers for the Wiltshire, Glenrothes, Bedfordshire, Northamptonshire, Lanarkshire and West Lothian regions. So as to give PBC sufferers the chance to speak to the country's top liver specialists about PBC symptoms, treatments and other medical issues, we will be holding a patient conference in Leeds, and plan to attend our highest number of Nursing in Practice conferences to date, including new events in Liverpool and Plymouth. Our Development Officer will also be attending the International Liver Congress in London, hosted by the European Association for the Study of the Liver, and other liver conferences, including a PBC conference in Milan.

PBC FOUNDATION (UK) LIMITED

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2013

Plans for the future *(continued)*

We plan to launch our redeveloped website, which includes an improved 'members only' area containing a library of self-management and diagnostic tools, which PBC sufferers can access at the click of a button at home, or on the go. Here, members can download our self-management toolkit Living with PBC, and watch videos regarding adopting a positive attitude, and how this can enable you to improve the management of your PBC. The contact details of our Regional Volunteers will be available, along with live updates of local activities throughout the country, including peer support groups, workshops, and fundraising events. The website has a section for newly diagnosed PBC sufferers, where they can access key information about PBC and the services of The PBC Foundation. This will reassure them that local support in coping with their condition is available and that they are not alone, and will clear up any misinformation that they may have received about PBC elsewhere. Finally, a section designed for health professionals provides those working within a primary healthcare environment with diagnostic tools, ensuring that patient focused, high quality care is given. We plan to translate the website into a number of different widely spoken languages, so as to reach as many PBC sufferers internationally as possible.

Financial Information

This year, our total income was £279,188. We finished the year with a deficit of £29,248 (a surplus of £59 on unrestricted funds and a deficit of £29,307 on restricted funds).

In Gratitude

We would like to thank all of our unpaid but highly valued volunteers in whatever capacity they have helped us, in particular:

- Our Trustees, Finance Committee, and Medical Advisory Board
- Our patrons
- Our volunteers who have given their time, and contributed a range of skills to the day-to-day running of the Foundation, including our office and fundraising assistants, and our volunteer coordinators
- Service users who have written personal testimonies, so as to provide our literature with a patient perspective
- All those who have raised awareness of PBC and the Foundation through media and fundraising

PBC FOUNDATION (UK) LIMITED

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2013

Responsibilities of the Trustees

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

Disclosure of Information to Independent Examiners

In accordance with company law, the Trustees certify that:

- 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.

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.

Signed by Order of the Trustees:



Eileen Brownlie

Chairman

6 April 2014

The PBC Foundation (UK) Ltd
2 York Place, Edinburgh EH1 3EP, UK

The PBC Foundation (UK) Ltd is a Scottish Registered Charity No. SC025619

Registered Company No. 207493

Tel: 0131 556 6811 Fax: 0131 556 8488

PBC FOUNDATION (UK) LIMITED

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES AND MEMBERS OF PBC FOUNDATION (UK) LIMITED

YEAR ENDED 31 DECEMBER 2013

I report on the accounts of the charity for the year ended 31 December 2013 which are set out on pages 12 to 21.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The Trustees (who are also the Directors of PBC Foundation (UK) Limited for the purposes of company law) are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 (the 2005 Act) and the Charities Accounts (Scotland) Regulations 2006 (as amended) (the 2006 Accounts Regulations). The charity's trustees consider that the audit requirements of Regulation 10(1)(a) to (c) of the 2006 Accounts Regulations do not apply. It is my responsibility to examine the accounts as required under section 44(1)(c) of the 2005 Act and to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination is carried out in accordance with the Regulation 11 of the 2006 Accounts Regulations. 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 seeks explanations from the 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

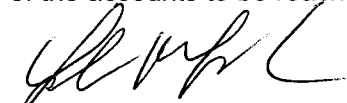
In the course of my examination, no matter has come to my attention:

(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 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.



John McLeod CA
Partner

Mazars LLP
Relevant Professional Body: Institute of Chartered Accountants of Scotland
Apex 2
97 Haymarket Terrace
Edinburgh
EH12 5HD

11 April 2014

PBC FOUNDATION (UK) LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME & EXPENDITURE ACCOUNT)

YEAR ENDED 31 DECEMBER 2013

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2013 £	Total Funds 2012 £
INCOMING RESOURCES					
Incoming resources from generating funds:					
Voluntary income	2	213,686	61,238	274,924	305,181
Activities for generating funds	3	3,429	–	3,429	4,776
Investment income	4	517	318	835	1,805
TOTAL INCOMING RESOURCES		217,632	61,556	279,188	311,762
RESOURCES EXPENDED					
Costs of generating funds:					
Costs of generating voluntary income	5	(53,452)	–	(53,452)	(52,119)
Charitable activities	6/7	(158,550)	(93,314)	(251,864)	(224,514)
Governance costs	8	(3,120)	–	(3,120)	(3,499)
TOTAL RESOURCES EXPENDED		(215,122)	(93,314)	(308,436)	(280,132)
NET (OUTGOING)/INCOMING RESOURCES BEFORE TRANSFERS					
Transfer between funds	10	2,510	(31,758)	(29,248)	31,630
	11	(2,451)	2,451	–	–
NET MOVEMENT IN FUNDS RECONCILIATION OF FUNDS		59	(29,307)	(29,248)	31,630
Total funds brought forward		161,614	117,201	278,815	247,185
TOTAL FUNDS CARRIED FORWARD		161,673	87,894	249,567	278,815

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 14 to 21 form part of these financial statements.

PBC FOUNDATION (UK) LIMITED

BALANCE SHEET

31 DECEMBER 2013

	Note	2013 £	£	2012 £
FIXED ASSETS				
Tangible assets	13		–	395
CURRENT ASSETS				
Stocks	14	3,348		7,209
Debtors	15	14,185		23,922
Cash at bank and in hand		257,929		254,678
		<u>275,462</u>		<u>285,809</u>
CREDITORS: Amounts falling due within one year	16	<u>(25,895)</u>		<u>(7,389)</u>
NET CURRENT ASSETS			249,567	278,420
TOTAL ASSETS LESS CURRENT LIABILITIES			249,567	278,815
NET ASSETS			249,567	278,815
FUNDS				
Restricted income funds	17		87,894	117,201
Unrestricted income funds	18		161,673	161,614
TOTAL FUNDS			249,567	278,815

For the year ended 31 December 2013 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

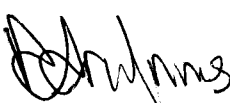
Trustees' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved by the members of the committee and authorised for issue on 6 April 2014 and are signed on their behalf by:


EILEEN BROWNLIE WS


Adrian Innes

Company Registration Number: SC207493

The notes on pages 14 to 21 form part of these financial statements.

PBC FOUNDATION (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2013

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards and the requirements of the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005).

Accordingly the arrangement and headings have been adapted as provided for in the Companies Act 1985, Schedule 4, Part 1.

Cash flow statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the charity is small.

Fixed assets

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

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Office Equipment - 3 years

Stocks

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Incoming resources

Incoming resources are recognised in the statement of financial resources 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.

PBC FOUNDATION (UK) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2013

1. ACCOUNTING POLICIES *(continued)*

Resources expended

Resources expended are 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. The allocation of all support costs and proportions used are included in notes 5 and 7.

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 payable

Grants payable are recognised when the Trustees approve the grant.

Funds accounting

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

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

PBC FOUNDATION (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2013

2. VOLUNTARY INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2013 £	Total Funds 2012 £
Gifts and donations				
General donations	23,209	–	23,209	30,522
Gift aid donations	68,718	6,250	74,968	60,270
Collection cans	150	–	150	–
Collection boxes	582	–	582	1,328
Legacies	5,900	–	5,900	29,388
Sponsorship and fund raising				
London marathon	3,224	–	3,224	5,778
Annual raffle	2,938	–	2,938	3,752
Magazine	–	5,000	5,000	5,000
General sponsorship and fundraising	17,562	–	17,562	24,189
Grants receivable				
Scottish Executive	25,000	–	25,000	19,340
Awards For All	–	–	–	9,995
Other grants	66,403	45,707	112,110	115,619
Health and Social Care Alliance Scotland	–	4,281	4,281	–
	<u>213,686</u>	<u>61,238</u>	<u>274,924</u>	<u>305,181</u>

3. INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds £	Total Funds 2013 £	Total Funds 2012 £
Sale of goods	3,429	3,429	3,696
Conference Income	–	–	1,080
	<u>3,429</u>	<u>3,429</u>	<u>4,776</u>

4. INVESTMENT INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2013 £	Total Funds 2012 £
Bank interest receivable	<u>517</u>	<u>318</u>	<u>835</u>	<u>1,805</u>

5. COSTS OF GENERATING VOLUNTARY INCOME

	Unrestricted Funds £	Total Funds 2013 £	Total Funds 2012 £
Fundraising	46,364	46,364	44,908
Support costs	7,088	7,088	7,211
	<u>53,452</u>	<u>53,452</u>	<u>52,119</u>

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

PBC FOUNDATION (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2013

6. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2013 £	Total Funds 2012 £
Awareness	36,855	13,035	49,890	42,783
Patient support and helpline	99,215	51,746	150,961	135,883
Health and professional information	8,020	–	8,020	9,807
Research	–	28,461	28,461	21,720
Support costs	14,460	72	14,532	14,321
	<u>158,550</u>	<u>93,314</u>	<u>251,864</u>	<u>224,514</u>

7. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Grant funding activities £	Support costs £	Total Funds 2013 £	Total Funds 2012 £
Awareness	49,890	–	3,015	52,905	45,520
Patient support and helpline	150,961	–	10,334	161,295	146,501
Health and professional information	8,020	–	1,111	9,131	10,703
Research	1,794	26,667	72	28,533	21,790
	<u>210,665</u>	<u>26,667</u>	<u>14,532</u>	<u>251,864</u>	<u>224,514</u>

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

8. GOVERNANCE COSTS

	Unrestricted Funds £	Total Funds 2013 £	Total Funds 2012 £
Accountancy fees	1,500	1,500	1,500
Independent examiner fees	1,620	1,620	1,920
Costs of trustees' meetings	–	–	79
	<u>3,120</u>	<u>3,120</u>	<u>3,499</u>

9. ANALYSIS OF GRANTS

	2013 £	2012 £
Grants to institutions		
Dr Rushbrookes Research-Barbara Greaves Fellowship	26,667	20,000
Total grants	<u>26,667</u>	<u>20,000</u>

PBC FOUNDATION (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2013

10. NET (OUTGOING)/INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

	2013	2012
	£	£
Depreciation	395	548
Operating lease costs:		
- Land and buildings	<u>5,564</u>	<u>5,564</u>

11. FUND TRANSFERS

In the year to 31 December 2012 £7,659 was received to fund self management workshops. An additional £2,386 was received in the year to 31 December 2013 of which £1,266 was for workshops taking place in 2014. Total expenditure on completed workshops was £8,596 resulting in a small surplus of £183 and with permission of the donor a transfer was made to unrestricted funds.

In the year to 31 December 2012 £7,900 was received towards the funding of the 2013 Volunteers Conference. However, total expenditure for the conference was £12,244 resulting in a deficit of £4,344, and a transfer was made from unrestricted funds to cover this deficit. In the year to 31 December 2013 £7,500 was received for the 2014 Volunteers Conference.

In the year to 31 December 2012 £5,096 was received from Awards for All Northern Ireland towards the funding of a number of projects. Total expenditure was £5,136 of which £1,750 was incurred in a previous year. This resulted in an overall deficit of £40 and with the expenditure of £1,750 from previous years a net transfer of £1,710 was made to unrestricted funds.

12. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2013	2012
	£	£
Wages and salaries	135,030	120,353
Social security costs	<u>13,363</u>	<u>12,535</u>
	<u>148,393</u>	<u>132,888</u>

Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2013	2012
	No	No
Number of administrative staff	4	3
Number of management staff	<u>1</u>	<u>1</u>
	<u>5</u>	<u>4</u>

No employee received remuneration of more than £60,000 during the year (2012 - Nil).

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

PBC FOUNDATION (UK) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2013

13. TANGIBLE FIXED ASSETS

	Equipment £
COST	
At 1 January 2013 and 31 December 2013	<u>52,994</u>
DEPRECIATION	
At 1 January 2013	<u>52,599</u>
Charge for the year	<u>395</u>
At 31 December 2013	<u>52,994</u>
NET BOOK VALUE	
At 31 December 2013	<u>–</u>
At 31 December 2012	<u>395</u>

14. STOCKS

	2013 £	2012 £
Stock	<u>3,348</u>	<u>7,209</u>

15. DEBTORS

	2013 £	2012 £
Income tax recoverable	8,737	17,971
Prepayments	<u>5,448</u>	<u>5,951</u>
	<u>14,185</u>	<u>23,922</u>

16. CREDITORS: Amounts falling due within one year

	2013 £	2012 £
PAYE and social security	3,834	–
Other creditors	858	667
Accruals	<u>21,203</u>	<u>6,722</u>
	<u>25,895</u>	<u>7,389</u>

PBC FOUNDATION (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2013

17. RESTRICTED INCOME FUNDS

	Balance at 1 Jan 2013	Incoming resources	Outgoing resources	Transfers	Balance at 31 Dec 2013
	£	£	£	£	£
Research Fund	80,029	6,568	(28,533)	–	58,064
Bear Facts	16,517	40,821	(40,555)	–	16,783
Health & Social Care Alliance Scotland	–	4,281	–	–	4,281
Volunteers Conference	7,900	7,500	(12,244)	4,344	7,500
Self Management Workshops	7,659	2,386	(8,596)	(183)	1,266
Other	5,096	–	(3,386)	(1,710)	–
	<u>117,201</u>	<u>61,556</u>	<u>(93,314)</u>	<u>2,451</u>	<u>87,894</u>

Money received from Health and Social Care Alliance Scotland is available in relation to a self management initiative in partnership with Carers Scotland, Epilepsy Scotland and Action for ME.

18. UNRESTRICTED INCOME FUNDS

	Balance at 1 Jan 2013	Incoming resources	Outgoing resources	Transfers	Balance at 31 Dec 2013
	£	£	£	£	£
General Funds	<u>161,614</u>	<u>217,632</u>	<u>(215,122)</u>	<u>(2,451)</u>	<u>161,673</u>

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Net current assets £	Total £
Restricted Income Funds:		
Research Fund	58,064	58,064
Bear Facts	16,783	16,783
Health & Social Care Alliance Scotland	4,281	4,281
Volunteers Conference	7,500	7,500
Self Management Workshops	1,266	1,266
	<u>87,894</u>	<u>87,894</u>
Unrestricted Income Funds	<u>161,673</u>	<u>161,673</u>
Total Funds	<u>249,567</u>	<u>249,567</u>

20. RELATED PARTY TRANSACTIONS AND TRUSTEES' REMUNERATION

The charity was under the control of the Trustees throughout the current and previous year.

The Charity is permitted under its Articles of Association to pay remuneration to a minority of its Trustees in respect of services rendered (not being of a management nature) to the Charity.

