

***PBC FOUNDATION (UK) LIMITED***

***FINANCIAL STATEMENTS***

***31 DECEMBER 2012***



Charity Number SC025619

# **PBC FOUNDATION (UK) LIMITED**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2012**

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# **PBC FOUNDATION (UK) LIMITED**

## **MEMBERS OF THE BOARD AND PROFESSIONAL ADVISORS**

**YEAR ENDED 31 DECEMBER 2012**

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**Registered charity name** PBC Foundation (UK) Limited

**Charity number** SC025619

**Company registration number** SC207493

**Head office** 2 York Place  
Edinburgh  
EH1 3EP

**Trustees** Eileen Brownlie WS  
Collette A Thain MBE  
Bryan J Rankin MA CA  
Christine Burchill  
Professor James Neuberger  
Dr. George Mells MRCP  
Adrian C Innes  
Catherine Gildea  
D H Campbell WS NP

**Secretary** Bryan J Rankin MA CA

**Independent examiner** James C Thomson CA  
Stewart,Sheddan & Co CA  
21 Walker Street  
Edinburgh  
EH3 7HX

**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 2012

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### *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<sup>st</sup> of December 2012.

### *Reference & Administrative Information*

The PBC Foundation was initially a Charitable Trust, and was established by deed of trust granted by the Trustees on the 21<sup>st</sup>, 22<sup>nd</sup>, 24<sup>th</sup> of November, and the 4<sup>th</sup> of December 1996. On the 26<sup>th</sup> 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 the 1<sup>st</sup> of January 2012 until the 31<sup>st</sup> of December 2012 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:

Wendy J Lovell (Retired November 2012)

### *Management and Governance*

#### *Governance*

Our Board of Directors 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 Directors 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 Directors 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 Directors 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 2012

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#### ***Governance (continued)***

The Trustees of the PBC Foundation are appointed initially 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 of 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. The Foundation's reserves are divided into restricted and unrestricted funds. In keeping with prudence, the unrestricted reserve of £161,614 represents approximately six months' running costs. The restricted reserves of £117,201 are being used partly to fund a research project to the sum of £80,029, the majority of which was funded by a legacy from a Foundation member; the project ends in two years' time. The balance of the restricted reserves of £37,172 represents pre-allocated grants for activities during the course of 2013.

#### ***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 2012**

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### ***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 2012, 396 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 just over 14,000 helpline calls, and our website was visited 25,798 times by people throughout 140 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 – and in particular, itching – treatments, and the support offered by our organisation. Our online presence has continued to grow, and we currently have 880 ‘fans’ on Facebook, and over 370 Twitter followers (@PBCFoundation). Acting as the hub of their local PBC community, our volunteers hosted over sixty meetings for PBC sufferers in their area. These were held throughout the country, including in Scunthorpe, Cheltenham, Coupar Angus and Winchester. We equipped 47 people at our Annual Volunteers’ Conference in Edinburgh with the knowledge, information, and skills needed to best support those with PBC within their local communities, and continued to expand our programme of self management workshops, holding nine throughout the UK, including in remote parts of Wales.

# PBC FOUNDATION (UK) LIMITED

## TRUSTEES ANNUAL REPORT *(continued)*

### YEAR ENDED 31 DECEMBER 2012

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#### **Activities** *(continued)*

In October, we held a medical conference in Basingstoke, which enabled the seventy PBC patients in attendance to speak to the country's top liver specialists about symptoms, treatments and other medical issues. We distributed leaflets written by our Medical Advisory Board to approximately 4,100 nurses at 'Nursing in Practice' events throughout the UK, including in Newcastle, Cardiff, Birmingham, Bournemouth, London, Glasgow and Belfast, and were able to provide 'Living with PBC' to 500 medical practitioners at a 'Management in Practice' event in Birmingham. To raise further awareness of PBC amongst medical practitioners in Europe and the general public, our Development Officer presented information on PBC and the work of the PBC Foundation at a liver conference run by liver patient organisation APAH-RO in Brasov, Romania. This year also saw our first ever 'International PBC Day', where supporters raised awareness about PBC and the PBC Foundation by holding special events within their local communities throughout the UK. Finally, following a recent genome scan which identified twenty five genetic regions likely to be involved in causing PBC, further research into the cause of the condition began last year. As for research into treatments for PBC, the University of Birmingham recently began the PIANO trial, which currently has over thirty participants, the results of which we look forward to reporting, and we also embarked on another study called 'The Role of Biliary Senescence in Cholestatic Disease', in which scientists are examining how bile ducts age in PBC patients.

#### **Evaluation**

Feedback is predominately collected using evaluation forms and questionnaires, which are made available in a wide range of media, including by email, post, and in person. Our members have the opportunity to partake in online surveys on the 'members only' area of our website, and polls on 'Health Unlocked'. We also consult our volunteers for feedback. By regularly communicating with our members at a local level, volunteers help us to gauge how well PBC sufferers think our services are working.

Over the last year, feedback has continued to show that our most important services are our helpline, our website, our publications 'The Bear Facts' and 'Living with PBC', and our volunteer network, as well as our self management workshops. Our members have also told us that our medical research into preventative measures, treatments, and/or 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 really help people with other long term conditions. Medical practitioners throughout the country have also informed us that by distributing detailed information about PBC at medical events, we are actively improving the quality of healthcare experience for patients, by increasing the likelihood that they receive accurate, up-to-date information on their condition at the time of diagnosis.

# PBC FOUNDATION (UK) LIMITED

## TRUSTEES ANNUAL REPORT *(continued)*

### YEAR ENDED 31 DECEMBER 2012

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#### **Evaluation** *(continued)*

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

*'Though my diagnosis was only three months ago, I'm now feeling pretty positive about what the future may hold after joining the Foundation. My GP and consultant gave me very little information and having never heard of this condition until shortly before diagnosis, I was very frightened, especially accessing the horror stories on the internet. Fortunately, I came across your website and the PBC Foundation has been paramount in putting my thoughts and symptoms into perspective'.*

*'The Bear Facts has helped me a lot, answering questions that I needed answers to, helping me to understand what it was and hearing about how others were coping with the condition. It also kept me informed about current medical thinking and clinical trials taking place'.*

*'I know a number of people who suffer from other conditions and none of them have received anything like a publication such as Living with PBC to support them. When I let them see what I received, they are very impressed by the variety of information in it. I really do find the compendium a fantastic publication'.*

#### **Grants**

In the last financial year, our Grants Officer has raised a total of £144,954 from grant giving bodies. The PBC Foundation would therefore like to thank the following grant-makers for their support:

#### **Charitable Trusts**

SABIC UK Charity Fund, The Michael and Anna Wiz Charitable Trust, The Souter Charitable Trust, The Goldsmiths Company Charity, Birmingham Hospital Saturday Fund, The Freemasons Grand Charity, Yorkshire & Clydesdale Bank Foundation, The Roy Fletcher Charitable Trust, Duchy Health Charity, The Robertson Trust, George Best Belfast City Airport, Stella Symons Charitable Trust, The Masonic Province of Middlesex Charitable Trust, Suburban Taverns Charitable Trust, Bartlett Taylor Charitable Trust, Annie Tranmer Charitable Trust, The Ipswich Community Fund, Milton Keynes Community Foundation, The Tillyloss Trust, The House of Industry Estate, Rueben Foundation, Walker Family Trust, Ward Family Charitable Trust, The Wixamtree Trust, Duchy Health Charity, Sir Jules Thorn Charitable Trust, The Moffat Charitable Trust, Gatwick Airport Community Trust, Appletree Trust, The Jack Lane Charitable Trust, The Freemasons Grand Charity, St. John Southworth Fund, The Sovereign Healthcare Charitable Trust, Grand Lodge of Scotland, Nancie Massey Charitable Trust, E F Bulmer Benevolent Fund, Sir Samuel Scott of Yews Trust, The JTH Trust, Harold Merton Adams Trust, The House of Industry Estate, The Constance Travis Charitable Trust, Ian Fleming Charitable Trust, The Hamilton Wallace Trust, The Forteviot Charitable Trust, Weinstein Foundation, The West Derby Wastelands Charity, The Lynn Foundation, The Hugh Fraser Foundation, The Sylvia and Colin Shepherd Charitable Trust, The Riada Trust, John M Archer Charitable Trust, The J & J R Wilson Trust, Isabel Blackman Foundation, Colin Grant Charitable Trust, The Martin Connell Charitable Trust, The Harborne Parish Lands Charity, The Garfield Weston Foundation, The Sir James Knott Trust, Lloyds TSB Foundation for Northern Ireland, The Joseph and Annie Cattle Charitable Trust, The Enkalon Foundation, The James Beattie Charitable Trust, Jersey Evangelical Trust, The Co-operative Membership Community Fund, The Hamamelis Trust, Russell Trust,

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# **PBC FOUNDATION (UK) LIMITED**

## **TRUSTEES ANNUAL REPORT *(continued)***

### **YEAR ENDED 31 DECEMBER 2012**

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#### ***Charitable Trusts (continued)***

Welsh Church Fund, Sheldon Trust, The Great Stone Bridge Trust of Edenbridge, The Congleton Inclosure Charitable Trust, Alexander Moncur Trust, The Doris Field Charitable Trust, The Derek Stewart Charitable Trust, The George Ward Charitable Trust, Springfields Employees Medical Research and Charity Trust Fund, The William and Christine Eynon Charity, The Rest-Harrow Trust, Deakin Charitable Trust, The Carew Pole Charitable Trust, Friarsgate Trust, Swale Charity Trust, Raymond Kenneth Thomas Harris Trust, The Sir John Fisher Foundation, The Elizabeth Rathbone Charitable Trust, Austin and Hope Pilkington Trust, The Ralph and Irma Sperring Charity, Evan Cornish Foundation, The Hemby Trust, Anton Jurgens Charitable Trust, The Helianthus Charitable Trust, The Erskine Cunningham Hill Trust, The William Webster Charitable Trust, The Nottingham General Dispensary, The Daisy Trust, The Pye Foundation and Northcott Devon Foundation.

#### ***Corporate***

Prudential plc, Santander, Rushcliffe Golf Club, Land Securities, Michelin Tyres plc, Next plc, Waitrose, East Midlands Airport, Clydesdale Bank, E A Technology Consulting and Dr. Falk Pharma

#### ***Statutory***

Scottish Executive and Leeds City Council

#### ***The Big Lottery Fund***

Awards for All Northern Ireland

#### ***Plans for the future***

In 2013, we hope to be able to further expand our model of partnership working by continuing to share our workshops with other patient-led groups, and to bring our workshops to remote and rural parts of the UK, where we have membership clusters. To this end, we will be taking our workshops to a number of new locations, including the Highlands and Islands of Scotland, and to Northern Ireland, where our Development Officer will also be carrying out a series of one hundred and twenty five GP surgery visits. To further improve the quality of patient care for those suffering from a liver condition and to help other patient-led groups in raising awareness of chronic liver disease throughout Europe, we also plan to join the European Liver Patients Association.

We also plan to redevelop our website, which will include an improved 'members only' area containing a library of self management and diagnostic tools, which PBC sufferers will be able to access at the click of a button at home, or on the go. Here, members will be able to download our self management toolkit 'Living with PBC', and watch videos about adopting a positive attitude, and how this can enable you to better manage your PBC. The contact details of our regional volunteers will also be available, along with live updates of local activities throughout the country, including peer support groups, workshops, and fundraising events. The website will also have a section for newly diagnosed PBC sufferers, where they can access key information about PBC, and the services of the PBC Foundation.

# PBC FOUNDATION (UK) LIMITED

## TRUSTEES ANNUAL REPORT *(continued)*

### YEAR ENDED 31 DECEMBER 2012

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#### ***Plans for the future (continued)***

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 will provide those working within a primary healthcare environment with diagnostic tools, ensuring that patient focused, high quality care is given.

#### ***Financial Information***

This year, our total income was £311,762. We finished the year with a surplus of £31,630 (a surplus of £18,701 on unrestricted funds and a surplus of £12,929 representing 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/or fundraising

#### ***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/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 for taking reasonable steps for the prevention of fraud and other irregularities

# PBC FOUNDATION (UK) LIMITED

## TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2012

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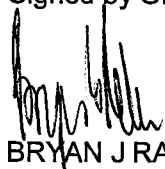
### ***Disclosure of Information to Independent Examiners***

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:



BRYAN J RANKIN MA CA

Charity Secretary

21 April 2013

PBC Foundation (UK) Limited  
2 York Place, Edinburgh EH1 3EP, UK  
PBC Foundation (UK) Limited is a Scottish Registered Charity No. SC025619  
Registered Company No. 207493  
Tel: 0131 556 6811 Fax: 0131 556 8488

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**amrc**  
ASSOCIATION OF MENTAL HEALTH CHARITIES



# PBC FOUNDATION (UK) LIMITED

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

YEAR ENDED 31 DECEMBER 2012

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I report on the accounts of the charity for the year ended 31 December 2012 set out on pages 13 to 21.

### RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER

The charity's 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 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. Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to state, on the basis of my examination as required under section 44(1) (c) of the Act, whether particular matters have come to my attention.

### BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination is 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 whether the accounts present a 'true and fair view'.

### 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 trustees have not met the requirements to ensure that:

- proper accounting records are kept (in accordance with section 386 of the Companies Act 2006); and
- accounts are prepared which agree with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities; or

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

James C Thomson CA  
Independent examiner

Stewart, Sheddan & Co CA  
21 Walker Street  
Edinburgh  
EH3 7HX

21 April 2013

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# PBC FOUNDATION (UK) LIMITED

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

YEAR ENDED 31 DECEMBER 2012

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2012 £	Total Funds 2011 £
<b>INCOMING RESOURCES</b>					
Incoming resources from generating funds:					
Voluntary income	2	242,848	62,333	305,181	270,618
Activities for generating funds	3	4,776	–	4,776	3,830
Investment income	4	908	897	1,805	2,244
<b>TOTAL INCOMING RESOURCES</b>		<b>248,532</b>	<b>63,230</b>	<b>311,762</b>	<b>276,692</b>
<b>RESOURCES EXPENDED</b>					
Costs of generating funds:					
Costs of generating voluntary income	5	(52,059)	(60)	(52,119)	(46,928)
Charitable activities	6/7	(169,452)	(55,062)	(224,514)	(253,011)
Governance costs	8	(3,499)	–	(3,499)	(3,540)
<b>TOTAL RESOURCES EXPENDED</b>		<b>(225,010)</b>	<b>(55,122)</b>	<b>(280,132)</b>	<b>(303,479)</b>
<b>NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS</b>					
Transfer between funds	10	23,522	8,108	31,630	(26,787)
	11	(4,821)	4,821	–	–
<b>NET INCOME/(EXPENDITURE) FOR THE YEAR</b>		<b>18,701</b>	<b>12,929</b>	<b>31,630</b>	<b>(26,787)</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		142,913	104,272	247,185	273,972
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>161,614</b>	<b>117,201</b>	<b>278,815</b>	<b>247,185</b>

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 15 to 21 form part of these financial statements.

# PBC FOUNDATION (UK) LIMITED

## BALANCE SHEET

31 DECEMBER 2012

	Note	2012 £	2011 £
<b>FIXED ASSETS</b>			
Tangible assets	13	395	943
<b>CURRENT ASSETS</b>			
Stocks	14	7,209	2,962
Debtors	15	23,922	14,999
Cash at bank and in hand		254,678	242,521
		<u>285,809</u>	<u>260,482</u>
<b>CREDITORS: Amounts falling due within one year</b>	16	<u>(7,389)</u>	<u>(14,240)</u>
<b>NET CURRENT ASSETS</b>		<b>278,420</b>	<b>246,242</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>278,815</b>	<b>247,185</b>
<b>NET ASSETS</b>		<b>278,815</b>	<b>247,185</b>
<b>FUNDS</b>			
Restricted income funds	17	117,201	104,272
Unrestricted income funds	18	161,614	142,913
<b>TOTAL FUNDS</b>		<b>278,815</b>	<b>247,185</b>

The trustees are satisfied that the charity is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of the Act.

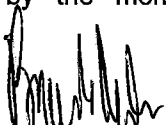
The trustees acknowledge their responsibilities for:

- (i) ensuring that the charity keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity.

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

These financial statements were approved by the members of the committee on the 21 April 2013 and are signed on their behalf by:

  
EILEEN BROWNLIE WS

  
BRYAN J RANKIN MA CA

Company Registration Number: SC207493

The notes on pages 15 to 21 form part of these financial statements.

# PBC FOUNDATION (UK) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2012

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### 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, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005) and the Companies Act 2006.

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 2012

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### 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 2012

### 2. VOLUNTARY INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2012 £	Total Funds 2011 £
<b>Gifts and donations</b>				
General donations	30,122	400	30,522	29,251
Gift aid donations	54,020	6,250	60,270	53,623
Collection boxes	1,328	–	1,328	754
Legacies	29,388	–	29,388	15,528
<b>Sponsorship and fund raising</b>				
London marathon	5,778	–	5,778	3,257
Annual raffle	3,752	–	3,752	2,876
Magazine	–	5,000	5,000	5,000
General sponsorship and fundraising	24,189	–	24,189	24,575
<b>Grants receivable</b>				
Scottish Executive	19,340	–	19,340	–
Awards For All	–	9,995	9,995	14,499
Other grants	74,931	40,688	115,619	121,255
	<u>242,848</u>	<u>62,333</u>	<u>305,181</u>	<u>270,618</u>

### 3. INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Sale of goods	3,696	3,696	3,830
Conference Income	1,080	1,080	–
	<u>4,776</u>	<u>4,776</u>	<u>3,830</u>

### 4. INVESTMENT INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Bank interest receivable	908	897	1,805	2,244

### 5. COSTS OF GENERATING VOLUNTARY INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Fundraising	44,848	60	44,908	37,990
Support costs	7,211	–	7,211	8,938
	<u>52,059</u>	<u>60</u>	<u>52,119</u>	<u>46,928</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 2012

### 6. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Awareness	38,716	4,067	42,783	42,439
Patient support and helpline	108,421	27,462	135,883	163,517
Health and professional information	8,064	1,743	9,807	18,523
Research	–	21,720	21,720	10,788
Support costs	14,251	70	14,321	17,744
	<u>169,452</u>	<u>55,062</u>	<u>224,514</u>	<u>253,011</u>

### 7. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Grant funding activities £	Support costs £	Total Funds 2012 £	Total Funds 2011 £
Awareness	42,783	–	2,737	45,520	45,833
Patient support and helpline	135,883	–	10,618	146,501	176,692
Health and professional information	9,807	–	896	10,703	19,630
Research	1,720	20,000	70	21,790	10,856
	<u>190,193</u>	<u>20,000</u>	<u>14,321</u>	<u>224,514</u>	<u>253,011</u>

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

### 8. GOVERNANCE COSTS

	Unrestricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Accountancy fees	1,500	1,500	1,500
Independent examiner fees	1,920	1,920	2,040
Costs of trustees' meetings	79	79	–
	<u>3,499</u>	<u>3,499</u>	<u>3,540</u>

### 9. ANALYSIS OF GRANTS

	2012 £	2011 £
<b>Grants to institutions</b>		
University of Cambridge Research Project	–	9,324
Dr Rushbrookes Research-Barbara Greaves Fellowship	20,000	–
	<u>20,000</u>	<u>9,324</u>
Total grants	<u>20,000</u>	<u>9,324</u>

# PBC FOUNDATION (UK) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31 DECEMBER 2012

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

This is stated after charging:

	2012	2011
	£	£
Depreciation	548	2,494
Independent examination fees	1,920	2,040
Operating lease costs:		
- Land and buildings	<u>5,564</u>	<u>5,564</u>

#### 11. FUND TRANSFERS

In the year to 31 December 2011 £4,500 was received to fund PMA workshops. An additional £10,309 was received in the year to 31 December 2012 of which £7,659 was for workshops taking place in 2013. Total expenditure on completed workshops was £7,721 resulting in a deficit of £571 and a transfer was made from unrestricted funds to cover this deficit.

In the year to 31 December 2011 £7,500 was received towards the funding of the 2012 Volunteers Conference. However, total expenditure for the conference was £11,750 resulting in a deficit of £4,250, and a transfer was made from unrestricted funds to cover this deficit. In the year to 31 December 2012 £7,900 was received for the 2013 Volunteers Conference.

#### 12. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2012	2011
	£	£
Wages and salaries	120,353	117,413
Social security costs	12,535	12,254
	<u>132,888</u>	<u>129,667</u>

##### Particulars of employees:

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

	2012	2011
	No	No
Number of administrative staff	3	3
Number of management staff	1	1
	<u>4</u>	<u>4</u>

No employee received remuneration of more than £60,000 during the year (2011 - 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 2012

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### 13. TANGIBLE FIXED ASSETS

	Equipment £
<b>COST</b>	
At 1 January 2012 and 31 December 2012	<u>52,994</u>
<b>DEPRECIATION</b>	
At 1 January 2012	52,051
Charge for the year	548
At 31 December 2012	<u>52,599</u>
<b>NET BOOK VALUE</b>	
At 31 December 2012	<u>395</u>
At 31 December 2011	<u>943</u>

### 14. STOCKS

	2012 £	2011 £
Stock	<u>7,209</u>	<u>2,962</u>

### 15. DEBTORS

	2012 £	2011 £
Income tax recoverable	17,971	10,216
Prepayments	5,951	4,783
	<u>23,922</u>	<u>14,999</u>

### 16. CREDITORS: Amounts falling due within one year

	2012 £	2011 £
PAYE and social security	–	3,560
Other creditors	667	532
Accruals	6,722	10,148
	<u>7,389</u>	<u>14,240</u>

# PBC FOUNDATION (UK) LIMITED

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2012

				2012 £	2011 £
<b>17. RESTRICTED INCOME FUNDS</b>					
	Balance at 1 Jan 2012	Incoming resources	Outgoing resources	Transfers	Balance at 31 Dec 2012
	£	£	£	£	£
Research Fund	92,272	9,547	(21,790)	–	80,029
Bear Facts	–	30,378	(13,861)	–	16,517
Volunteers					
Conference	7,500	7,900	(11,750)	4,250	7,900
PMA Workshops	4,500	10,309	(7,721)	571	7,659
Other	–	5,096	–	–	5,096
	<u>104,272</u>	<u>63,230</u>	<u>(55,122)</u>	<u>4,821</u>	<u>117,201</u>

<b>18. UNRESTRICTED INCOME FUNDS</b>					
	Balance at 1 Jan 2012	Incoming resources	Outgoing resources	Transfers	Balance at 31 Dec 2012
	£	£	£	£	£
General Funds	<u>142,913</u>	<u>248,532</u>	<u>(225,010)</u>	<u>(4,821)</u>	<u>161,614</u>

### 19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets £	Net current assets £	Total £
<b>Restricted Income Funds:</b>			
Research Fund	–	80,029	80,029
Bear Facts	–	16,517	16,517
Volunteers Conference	–	7,900	7,900
PMA Workshops	–	7,659	7,659
Other	–	5,096	5,096
	<u>–</u>	<u>117,201</u>	<u>117,201</u>
<b>Unrestricted Income Funds</b>	<b>395</b>	<b>161,219</b>	<b>161,614</b>
<b>Total Funds</b>	<b><u>395</u></b>	<b><u>278,420</u></b>	<b><u>278,815</u></b>

### 20. RELATED PARTY TRANSACTIONS AND TRUSTEES' REMUNERATION

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

The Chief Executive Officer who is also a Trustee received emoluments of £43,251 (2011 £42,405).

Travel and conference expenses for 2 trustees totalled £295 (2011 £751).

### 21. COMPANY LIMITED BY GUARANTEE

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