

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

THE PITUITARY FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

THE PITUITARY FOUNDATION

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FOR THE YEAR ENDED 30 JUNE 2024

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THE PITUITARY FOUNDATION

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 30 JUNE 2024

TRUSTEES	Mr T Sumpster (Chair) Mr A M Mackintosh (Vice Chair) Dr I E Macdonald (Hon Secretary) Mr P Rouse (Hon Treasurer) Dr S E Baldeweg Mrs H Frazer (resigned 4.6.24) Dr A M Brooke Ms D L Cooper Ms A Deleigne Mr A H Matty Ms J A Phillips Dr S Sinha (resigned 7.12.23) Mrs C E Thatcher
COMPANY SECRETARY	Dr I E Macdonald
KEY MANAGEMENT PERSONNEL	Emma Cooper – CEO (appointed July 2024) Ren Renwick – CEO (resigned June 2024) Pat McBride – Head of Support Services Jay Sheppard – Head of Fundraising
REGISTERED OFFICE	Brunswick Court Brunswick Square Bristol BS2 8PE
REGISTERED COMPANY NUMBER	03253584 (England and Wales)
REGISTERED CHARITY NUMBER	1058968
SOLICITORS	TLT LLP One Redcliffe Square Bristol BS1 6TP
BANKERS	National Westminster Bank 32 Corn Street Bristol BS1 1IQ Royal Bank of Scotland 36-38 Baldwin Street Bristol BS1 1NR

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INVESTMENT ADVISERS

Evelyn Partners
Portwall Place
Portwall Lane
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BS1 6NA

INDEPENDENT EXAMINER

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THE PITUITARY FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2024

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2024. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and Activities

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

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

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

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

b. Our strategy and core aims

Our strategy states that:

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

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

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

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

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

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

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

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

We have three focus areas to achieve this objective:

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

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

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

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

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

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

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

4: We will ensure The Foundation is robust and sustainable

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

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

Achievements and performance

a. Overview of activities throughout the year

Our new strategy has guided the work we undertook this year. Overseen by Head of Support Services Pat McBride, and provided by Pat and a team of staff and volunteers, our helpline services continue to be hugely valued. During the year Pauline Whittingham, a much-valued specialist nurse, left the charity, and Aldons Chua and Vanessa Quinn subsequently joined Darshna Patel to deliver the excellent nurse helpline.

Volunteers are at the heart of our work, and we are as always so grateful for their time and expertise in helping the Foundation deliver its remit with kindness and understanding. It is with heartfelt thanks that we recognize the work of our office volunteers, helpline volunteers, telephone buddies, Ambassadors and support group leads; Volunteer, Events, and Campaigns Coordinator Kim Wegner worked with many of them during the year to increase the number of support groups, both in person and online, and also to introduce in person events across the country.

Led by our Communication Co-Ordinator Lottie Storey, our communications have continued to grow in reach and impact this year, both our online communications and our regular Pituitary Life magazine; the magazine remains a well-received member benefit, providing a range of patient stories and endocrine insights and updates. We are pleased to have achieved Pif Tick Accreditation, and are undertaking a full review of all of our information booklets to ensure that they contain high quality, up-to-date and accessible health information.

Our IT and Systems Manager, Martin Cookson, led the implementation of a new CRM during the year, ensuring that we are using all data in the right way. Alongside this, Operations and Finance Manager Gabrielle Welland has worked extensively to streamline our finance and internal procedures, ensuring increased efficiency and value for money. We were delighted to welcome Steph Gauvin as our new Administrator, providing support to our finance and fundraising functions alongside her administrative work.

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Underpinning all our work is the need for income; our Fundraiser Jay Sheppard has continued to deliver a diverse portfolio of fundraising with integrity. As ever, we are indebted to the generosity of our community, who offer so much, both financial and in kind, and we recognize that we would not be here without their continued support.

Our excellent CEO, Ren Renwick, gave notice of her departure towards the end of the year; the Trustees would like to extend their sincere gratitude for everything Ren has done for the charity over the last two years, for her work building our new strategy and leading our staff team so well. Ren leaves the charity with excellent infrastructure, a robust strategic framework and a sound financial base, positioning things well for the incoming CEO to realise the charity's strategic ambitions.

Before the end of the year, and prior to Ren's departure, we were delighted to confirm the recruitment of new CEO, Emma Cooper. Emma joined in July, bringing many years' experience of senior management within the health-related charity sector.

b. Delivery against the strategy

In this section we look at specific activity relating to each objective, and areas we are looking to develop in the future. We measure our success against qualitative and quantitative measures. For projects we have targets that are set at inception meetings, whilst for ongoing work we review anonymous surveys and feedback from participants. Our Lived Experience Committee assists in reviewing and guiding our work and compliments our Trustees who interrogate the value and impact of our services.

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

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

1 (a) General Awareness Raising

Awareness Month. Our Awareness month focused on spotlighting Prolactin and Prolactinoma, a condition on which we had not focused before. The month comprised 7 online and in person events and a strong information-focused online campaign. 97% of respondents rated the events excellent or good, with 82% saying they improved their understanding of the subject.

Two attendees said:

"The zoom sessions were brilliant and I hope they continue. They are a lifeline for people, thank you so much"; and

"Really enjoyed the session, easy to follow, good time length and brilliant how all questions were answered".

We saw a significant increase in engagement across social media in the month; for example, we enjoyed Instagram impressions of 67,485, up from 26,000 the month before. A significant statistic for Instagram was that our profile was viewed over 2,307 times, far higher than normal view rates of around 600-800.

Website. Having launched our new website in the last year we will continue to evolve and develop it to ensure its accuracy and that it delivers effectively against our needs. Feedback from our community evidences that our website is the heart of our support service, with most people saying they used it alongside other services such as in person meetings or the helpline. We have seen a decrease in visitors, but a 39% increase in the time people are spending on the site, suggesting we are getting more relevant visitors due to better links and navigation. We have secured a Google Ad Grant to increase findability, and look forward to deploying this.

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Electronic Communications. Our social media following is at 26,000 across all platforms, showing modest growth. We are pleased that individuals' posts are getting strong traction, especially ones that feature lived experience stories and share medical insights. Our newsletters continue to have strong open rates, and we have spent time improving the back-end processes to streamline these communications.

Press Coverage. We were pleased to be referenced in national coverage when a celebrity announced they had a related condition. Our website saw an increase in visitors and we followed up with awareness raising online around the condition.

1 (b) Awareness within Endocrinology.

Awareness Raising with Clinics. During the year we contacted all Endocrine Clinics asking for a response to a survey to understand the perception of the Foundation. This had very little response. We followed this up by sending a poster and selection of booklets to all clinics with a cover letter reminding people of our services. We recognise that we want to increase awareness of our services especially in smaller clinics where staff may not be familiar with the charity.

Conferences. Attendance at conferences is an important way in which we spread awareness of the charity and its work amongst clinicians across the country and beyond. This year we attended four conferences: Society for Endocrinology's Clinical Update, British Endocrinology Society, British Society for Paediatric Endocrinology and Diabetes's conference and the 24th Clinicopathological Conference on Pituitary Disease. We estimated that we reached more than 2,000 health care professionals through these conferences, and have been able to talk about our services and share resources with them.

Medical Committee. Professor Baldeweg is the incoming Chair of the charity's Medical Committee and will work with us to increase the reach and impact of the Foundation's work and resources within the Endocrine community. This year Dr Rob Murray agreed to be deputy chair.

1 (c) Awareness in Primary Care.

Emergency Care. In partnership with Addison's Disease Self Help Group (ADSHG), we have continued to work with the Yorkshire Ambulance Service to develop an awareness session for call handlers.

Our work supporting the implementation of the Patient Safety Alert and the Steroid Emergency Card continues and we have distributed over 500 cards in addition to the print at home versions in Pituitary Life.

GP Awareness. This year we delivered a GP training session reaching 500+ GPs and are developing a second session, with financial support provided as an Independent Medical Education Grant from Pfizer Limited. Pfizer have provided only financial support and have no input into the content provided. One respondent to the first session noted "I felt it was very informative. This is not an area I am very familiar with so I have definitely learnt some things this evening."

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

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

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2. (a). Offering Support and Education

Helplines. Our helplines remain a vital 1-1 support offering. We responded to over 1,584 enquiries across our various helplines. We introduced bookable slots for members to help offer certainty of speaking to a nurse. We undertook a risk review of the helplines, introducing supporting documents for staff and volunteers to help direct and support callers whilst retaining the highest level of service.

Pauline Whittingham, one of our Endocrine Specialist Nurses, left the Foundation after five years. Her support to people impacted by pituitary conditions was hugely valuable and valued by so many people. Since then, we have been pleased to have recruited two nurses, Aldons Chua and Vanessa Quinn, in her place, who have joined Darshna Patel in supporting our community brilliantly.

Calls to the Information and Support Helpline, answered by our wonderful and experienced volunteers, have decreased this year; we have interrogated this to understand the reasons and how we can develop this support in the future.

Some quotes this year evidencing the value of our helpline, and the invaluable impact it has for people, include;

"I find myself seeking your kind advice once more, you are always so reassuring in your responses."

"Thank you for all the information. It's been a great contribution."

"I enjoyed and greatly benefitted from our chat yesterday. You were candid, clear and supportive. Much appreciated. I will contact you again as I progress further along my journey."

Resources. We are delighted to have achieved Pif Tick Accreditation during the year and have been reviewing and rationalising our booklets in line with this rigorous accreditation. During the year we reviewed all our condition specific booklets and several 'Living with' and associated resources. We are grateful for the support of funders to enable this to happen.

Events. We have reached over 500 people through our own online events during this financial year. This is in addition to events organised by others (such as conferences) and meetings held by our support groups. These sessions have included talks from professionals on topics such as Sick Day Rules, Body Positivity and Growth Hormone.

Through all our events, 95% of people completing feedback rated the sessions excellent or good, with 75% saying they improved their understanding of the area. Feedback from these sessions has included:

"Thank you for this event - it was enormously helpful and I really appreciated the time that [the speaker] took in answering questions, despite the session running late."

"The doctor's presentation was excellent. She talked at just the right level for the audience, using medical terms, but explaining them where required in a friendly non-condescending way. She gave a huge amount of information in a very accessible way."

"Great session, although I am a long-standing patient it is always nice to hear from other Consultants with different backgrounds."

Get Togethers. Prior to Covid the Foundation ran successful bi-annual in person conferences which allowed our community to come together, listen to speakers and share thoughts and experiences. Post pandemic we understood that many in our community were less keen on traveling, and we recognize the impact of the cost of living crisis on the ability to pay for travel and overnight stays.

In response to this, we have developed the concept of a 'Get Together'. These are day long events comprising talks from professionals, a social lunch and facilitated discussions. We delivered one in Glasgow in November 2023 and another in Cardiff in March 2024, with a view to holding these

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throughout the UK at regular intervals. These are cost effective and have been well received. Participants largely rated the events as excellent and most found their understanding had increase. We have had positive feedback on these events including:

"Thank you for coming to Glasgow"

"[I] enjoyed it very much, learnt a lot and met some wonderful people. I will look forward to future events."

"I thought it was truly an amazing beneficial day. I didn't know what to expect but it exceeded any possible expectation."

Cushing's Day. We were pleased to be able to hold a condition specific day focusing on Cushing's at Imperial, London. This was made possible with funding from Recordati (who had no involvement in the content or administration of the day).

This funding also enabled us to contribute to travel and accommodation costs for participants who may not otherwise have been able to attend. 75% of attendees had never attended an event with the Pituitary Foundation.

The day comprised talks from Health Care Professionals, people with lived experience, and Rare Minds who focused on psychological challenges. It was a real success, and we are hoping to make it an annual event. Feedback included:

"I really enjoyed the day, and I am so glad I attended, as I was anxious about attending, but everyone was so friendly. I found the day informative, but also emotional (which I wasn't expecting) and motivational hearing other stories. Being able to share my story, and listen to others, face to face, is really powerful."

"After this conference I am so thankful. It was helpful, interesting and emotional. Thank you!"

Pituitary Life magazine. We produced and mailed out three editions of the magazine in this period - Autumn 2023, Spring 2024, and Summer 2024. All of these have been 24 pages, with an increased font size for easier readability, and we met with the designer and printer to look at ways of saving costs, whilst delivering a more accessible publication.

In our Spring 2024 edition, we included adrenal insufficiency and AVP Deficiency (Diabetes Insipidus) Sick Day rules as a centre pages 'pull out' feature.

We also launched our 30th anniversary within this edition, together with a cover image of our 30 years.

Our thanks go to the Medical Committee, patients and staff plus other contributors for providing the content for all of our magazines.

2 (b). Advocacy for best care within the NHS

Sector Engagement. Pat McBride is part of the NCEPOD (National Confidential Enquiry Patients' Outcome and Death) working group focusing on blood sodium, led by Dr Neil Smith, Deputy Chief Executive, Senior Clinical Researcher.

Pat also represents the patient voice on the NHS England Policy Working group for Acromegaly (2337 Pasireotide Pamoate), BSPED (education standards working group and DI name change working group), and Oxytocin Study (Diabetes Insipidus Project | Patient representative).

We continue to contribute to the Scottish Medical Consortium Patient Group, the Welsh Patient and Public Interest Group and the NICE Voluntary Sector and Community Sector Forum. This year we also joined the ABPI Patient Organisation Forum.

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NHS. We continue to work to support the implementation of the Patient Safety Alert. We are also part of the international working group supporting the implementation of the AVP-Deficiency name change.

2 (c). Patient centred investment

Networks. We continue to be an active member of the Society for Endocrinology Patient Support Group network, representing a valuable way of ensuring that the patient voice is heard at a foundational level.

Robert Brady, who leads the Ireland Support Group, is on the Board of WAPO (World Alliance of Pituitary Organizations) representing Pituitary Ireland (our ROI based support group), which has been part of the Foundation to May 2024.

Lived Experience Committee. We are continuing to develop the Lived Experience Committee, a mechanism for the patient voice to input clearly into both our work and wider consultations as required. This work will continue through the coming years, and has trustee representation creating a direct link to the Trustee group.

Research and Consultations. We continue to contribute to consultations including with NICE's People and Engagement Strategy and SMC's consultation on Somapacitan (Sogroya). Work continues in the Oxytocin research led by Departments of Endocrinology, Diabetology and Metabolism, University Hospital Basel, Switzerland.

Additionally, we supported the Royal Osteoporosis Society's Better Bones campaign, and fed into Specialised Health Care Alliance's research into mental health for people with complex or rare health conditions.

We have also explored the role of data in understanding our population, and helping us to best support current and future people affected by Pituitary conditions. This work will continue to develop.

Tech Developments. In a similar way we have continued conversations exploring how tech and AI developments could support people impacted by Pituitary conditions. We have prototyped a simple chat bot for a website (with grateful thanks to voluntary support for this) and have started conversations about the role of AI in diagnosis and ongoing condition management. This is all largely speculative at present and will develop over the coming years.

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

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

3 (a). Accessibility and inclusivity

Inclusivity. This remains an important area for us. We are pleased to have presented a wider range of lived experience stories, and welcomed people who have not attended our events before. We have found Instagram to be an important tool to reach people who have not engaged with us before.

We are exploring how we can survey in selected clinics to understand any barriers to the take up of our resources. We will use these findings to address barriers to engagement in general.

Training and Review. We have followed up formal training with informal internal conversations including a session on digital accessibility. We are in the process of reviewing our helpline provision, to ensure that it is best serving our community, appreciating that many people prefer not to speak on the phone. This review will complete and relevant actions will be implemented in the next financial year.

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Support Groups. We have successfully introduced new online, condition specific support groups to complement those that meet in person. New groups meeting during the year include a Prolactinoma group, a young persons' group and an Acromegaly group. We had 20 active groups in the financial year.

During the year, the Board of Trustees reluctantly made the decision to cease operating a volunteer led group in the Republic of Ireland as a result of regulatory changes brought about by Brexit. Robert Brady, who has led the group for many years, is exploring alternative ways in which he may take his work forward. The Foundation will remain open to people accessing support from all geographies, but sadly we are no longer able to have a direct presence in Ireland.

Membership. We are grateful to those in our community who support our work by becoming members and who enjoy being part of our community in that way. This year we introduced welcome meetings to members and non members to help show the ways in which the Foundation can support people, and the ways in which people can get involved.

We are pleased that our membership has started to grow again, with monthly growth at the start of 2024 the highest for several years. Our total membership stands at over 2,000. As noted below, we have introduced a psychological support service, and have established an enhanced membership in order to offer access to wellbeing and psychological support from June 2024 onwards.

3 (b). Lifestyle Support

We recognise that many pituitary conditions are lifelong, and we want to support people throughout their life, not just at the time of diagnosis. We are developing new resources around fitness and wellbeing and see this as an area we will expand on in the coming year, with associated talks scheduled for the summer and autumn of 2024.

3 (c). Psychological Support

Rare Minds. We have been delighted to introduce the provision of psychological support in partnership with specialist charity Rare Minds this year. Alongside other wellbeing benefits, members with enhanced membership are able to access up to 8 sessions of counselling, subject to availability of sessions. We are able to offer this service due to the generosity of individuals as well as grants and help from commercial funders.

Guildford Support. The volunteer-run Guildford Support Group has been able to offer a similar psychological support to people in the Guildford area thanks to a generous legacy from Mr Hawley. This service started in April 2024.

We continue to offer support to our helpline volunteers and are grateful to Dr Sue Jackson who shares her time to be able to do that.

4: We will ensure The Foundation is robust and sustainable

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

Governance. This year we have done significant work on various areas of our governance. Trustees completed a survey reviewing working methodologies and approaches, and we held an in person away day for the first time since the pandemic. From this we have established working groups, and amongst other things are reviewing the tenure and roles of Trustees.

Staff. We are fortunate to have an excellent staff team. Each person's commitment and passion for their role is inspiring and greatly valued. We enjoyed having Claudia Tavella as our second intern from University of the West of England this year, and it has been a pleasure to offer paid contracts

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both to Claudia and Georgia, the previous intern. Staff have undertaken a range of formal training during the year, including first aid and fire marshal training as well as a session on health information writing.

Finance administration. We have migrated several support groups to a new way of working financially which both reduces administration and increases compliance and security. This will continue to roll out. We have new Bookkeepers (Mendip Accounting) who have reviewed and streamlined our financial information and processes.

Fundraising. We have worked to increase our ability to secure income from Trusts and Foundations, working with a consultant to bring additional expertise and capacity. Our Fundraiser Jay has refreshed our fundraising offer, including supporting people in various challenge events. A full report follows, and we will continue to develop our fundraising work.

Policies and procedures. We have fully updated our handbook, both in line with legislative change and best practice, in partnership with our external advisors. We are pleased to have introduced several new policies as well as reviewing and refreshing our GDPR and Safeguarding Policies.

Collaboration. We continue to strive towards collaboration where it is in the interests of our community. We have had active conversations with peer patient support groups, and have opened dialogue with several charities and both universities in Bristol.

b. Public benefit

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

Plans for Future Periods

Our strategy sets out our aims and objectives for the period to 2027. Good progress has been made and we recognise the opportunity to increase our activity given our reserves position. Our new CEO, Emma Cooper, will work with Trustees to identify existing or new activities for development utilising the available reserves. These activities represent areas of our work which we understand are important to our community and will increase our reach, raise more awareness, and enable us to develop our support services. The proposed activity areas fully align with our strategic aims and objectives:

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

We will focus on increasing awareness of the Pituitary Foundation and our services through targeted campaigns. We will also deliver at least two campaigns aimed at improving knowledge of pituitary conditions and health care needs in primary and secondary NHS settings.

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

We want more people to benefit from our information and support services and will be increasing investment in our health information (print and other formats) and delivery of support groups and get-togethers (online and in person).

We will amplify the voice and experience of our community to effect positive change and will do this through our advocacy and campaigns.

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

The provision of psychological support services in 2024 will be evaluated and we expect to develop this area of our activity further.

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We will develop our offer for parents, children, and young people. This is likely to include health information and opportunities for engagement.

We will further develop our lifestyle support following engagement and involvement with our community.

4: We will ensure The Foundation is robust and sustainable

The delivery of these areas of activity is only possible because of the generosity of our donors and supporters. The activities described above will increase our visibility, awareness of our support, and drive further engagement and involvement.

Financial review

a. Overview

In the face of continuing general economic and cost of living pressures, we again set a cautious break-even budget for the 12 months to 30 June 2024.

Whilst being pleased with our general financial performance through the year, in May 2024 we received a very substantial legacy of £278,000 from the estate of Malcolm Glazer, which has meant that we have been able to record a large surplus this year. The charity extends its heartfelt thanks to the Glazer family for this very significant legacy gift.

With the help of this legacy, we are pleased to announce a net surplus for the year ended 30 June 2024 of £298,776 on income totalling £779,565. Excluding the legacy, we recorded income of £501,565, an uplift of 3.1% on the previous year, and a net surplus of £20,776. The Trustees would like to extend their thanks to the staff team, and in particular Head of Fundraising Jay Sheppard, for their contributions in achieving such a good result in difficult circumstances.

Jay oversaw another successful programme of fundraising events, including the well liked Four Falls walk in South Wales and a trek up Snowdon. These events were supplemented by an amazing array of fundraising challenges completed by numerous supporters of the charity, some of which are highlighted below. Once again, our many members and supporters exhibited wonderful generosity in donating to the charity, and we received significant donations from a number of Trusts and Pharmaceutical companies.

As in previous years, the team managed our costs effectively, and we benefited from lower event costs and from operating for periods without a full staff complement. Our total costs for the year were £486,732.

Our accumulated reserves at the end of the year increased to £779,074, with unrestricted reserves of £648,501. Our reserves policy, and our plans for investing funds, are set out later in the section.

b. Incoming resources

In 2023/24 The Foundation made income of £779,565 compared to £486,512 in the previous financial year.

c. Principal Risks and uncertainties

The charity is highly reliant on donations from individuals, Trusts and Foundations and companies; these may be affected by broad economic and other circumstances over time. We manage a database of more than two thousand members and supporters and work hard to appeal to them for their support, and we maintain strong relationships with a range of organisations many of which continue to support the charity year on year.

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The Foundation receives some of its income from legacies; by its nature this income stream is unpredictable, and therefore the charity seeks to limit its reliance on this element of income, budgeting for a modest amount of legacy income.

d. Funders

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

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

e. Events and community fundraising

Our events and community fundraising returned to pre-pandemic levels, which was pleasing, and we saw fundraisers take on all sorts of wonderful challenges. These included:

Abbie Lau ran the Battersea Half Marathon raising over £3,100; Alex Arkell took on the Edinburgh Kiltwalk with her mum and dad, Jason and Amanda, and managed to raise £2,400; Oscar Simpson walked a whopping 400,000 steps during October and raised £1,300; Jake Swingler ran the Leeds Half Marathon and raised £1,500; Wayne Scammell took on a skydive and raised £1,050; Vicky Endicott swam the equivalent of the English Channel in the pool and raised £636; Sara Lomas ran the Robin Hood Half Marathon and raised £800; Ryan Fletcher ran the London Marathon raising £1,200, whilst Rich Allen also ran the London Marathon raising £395. There were many other fantastic fundraisers with this just being a snapshot.

During the year we were saddened to hear the news that long-term supporter and friend of the charity Tim Vince had sadly passed away. His wife Sarah set up a memorial collection in his honour and his brother Ryan ran the London Marathon in his memory helping to raise well over £20,000 in memory of Tim.

We had several **charity of the year partnerships** during the year including Boyce Hill Golf Club and FCS Compliance which helped to raise over £8,000 between them.

Our **Challenge events** were successful once again. Our annual trek up Snowdon saw a team of 21 managing to raise over £5,000 between them. Our sincerest thanks go to staff member Lottie Storey for managing this event in the absence of our Head of Fundraising, and thanks also to Bryn Williams Mountaineering for safely looking after our team.

The picturesque **Four Falls Trek** in the heart of the Brecon Beacons attracted 29 walkers from all over the UK. The team enjoyed some of the most spectacular scenery in the UK and collectively raised £6,000 for our charity. Sincere thanks to all and thanks also to JT Expeditions for looking after our group.

A team of daring individuals took on **ZipWorld Velocity** in North Wales and collectively managed to raise over £3,000.

We had a team of 14 who braved the heat of a **Fire Walk** held at Trago Mills in Merthyr Tydfil which saw us raising over £4,000.

We introduced the **Anfield Abseil** to our events portfolio and saw a team of brave individuals ranging in age from ten to seventy-five. The team included a fantastic singer, Paul Coles, who led a rendition of the Liverpool FC anthem "You'll never walk alone" on top of the stadium, much enjoyed by everyone. Collectively the team raised £11,247, and this will now become an annual challenge event for us.

THE PITUITARY FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2024

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

- Peter Smith
- Dr Linda Herbert
- Malcolm Glayzer
- Jane Hickford
- Christopher Thompson

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

- Nationwide Foundation
- National Lottery Awards for All – England
- Garfield Weston Foundation
- St James' Place Foundation
- Society for Endocrinology
- The Kelton Trust
- The Neighbourly Foundation
- The Gledswood Charitable Foundation
- Brandwells Construction
- Lotus Charitable Foundation
- The Gilander Foundation
- The Christopher Lane Trust
- The Michael and Anna Wix Charitable Foundation
- The Sir James Roll Charitable Trust
- Penlleger Lodge Masonic Charitable Foundation

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

- Diurnal £15,000 towards our paediatric work
- HRA Pharma £4,000 towards the funding of Cushing's information content
- Pfizer £19,680 towards our GP Awareness campaign
- Sandoz £6,000 towards the updating of our publications
- Sparrow Pharmaceuticals £3,900 towards the updating of our publications
- Recordati Rare Diseases £7,000 towards the cost of our Cushing's Day in London
- Recordati Rare Diseases £8,000 towards our psychological support services project

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

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

f. Resources expended

The staff team, alongside the Finance Committee, works hard to keep costs down, seeking competitive quotes and adhering to financial processes. Within our total costs figure this year, we spent £2,520 on completing our new website.

THE PITUITARY FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2024

g. Investment Policy and performance

We hold general and restricted funds in our main NatWest and RBS bank accounts. We have some modest sums with Monmouthshire Building Society, Julian Hodge Bank and Virgin Money.

We continue to use the excellent CAF Online deposits platform to secure competitive savings rates across a mixture of shorter and longer-term savings investments, which has increased our income and allowed us to take advantage of increasing interest rates more effectively.

Our investments, which are ethically selected (in line with our Investment Policy) and managed by our investment advisers Evelyn Partners, have improved in value over the course of the year. Our total funds held with Evelyn partners at the year end were £99,344 and we have benefitted from an income of £2,611 from these investments during the year.

All of the charity's funds are subject to regular review by our Finance Sub Committee. The Trustees have a confident expectation that The Foundation will continue in operational existence for the foreseeable future and have, therefore, used the going concern basis in preparing the financial statements.

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

- excludes direct investment in Oil and Gas, Armaments or Tobacco sectors
- requires that the investment adviser seeks to ensure no investments are made into companies whose activities comprise more than 5% coal extraction, alcohol or tobacco production, gambling or animal testing
- requires, where monies are invested in funds, the investment adviser to target funds with positive ethical and environmental objectives.

h. Reserves policy

We plan to retain free operational reserves representing 9 months of our annual operating costs, equating to around £400,000. The remaining funds, known as the Development Reserve, are available for investment in the charity's infrastructure, resources and patient support.

Total restricted funds held at the year end were £130,573. Free reserves are calculated as unrestricted reserves less designated funds and fixed assets. Following the strong financial result this year, enhanced by receipt of the large legacy from the Glazer family, the Foundation's free reserves at 30 June 2024 increased to £646,560 (2023: £410,010). These represented 162% of our free operational reserves target.

As a result, our Development Reserve increased to £246,560 at the year end. Our CEO and Trustees are determined to make use of this substantial Reserve to accelerate achievement of our strategic goals and optimise the services which the charity provides. Accordingly, the following areas have been identified in which we intend to invest the majority of these Development Reserve funds over the next two to three years:

1. Awareness: resource to develop our use of data with a view to increasing awareness; to deliver strategic awareness campaigns focused on our services; and to deliver targeted campaigns focused on specific conditions and healthcare needs.
2. Best Care: resource to review, update, and develop our portfolio of health information, working in conjunction with our Lived Experience and Medical Committees; to develop our work in policy and research in order to promote this and communicate it effectively to, the pituitary community.
3. Support: resource to build on our core services – to review and develop our support services, adding new elements where appropriate; develop and expand our lifestyle support services;

THE PITUITARY FOUNDATION
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investing in our volunteers.

The Reserves policy was reviewed in the financial year to ensure it remains appropriate to the Foundations needs and the wider economic landscape.

Structure, governance and management

a. Governing document

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

Its governing documents are its Memorandum and Articles of Association.

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

b. Appointment of Trustees

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

c. Trustee induction and training

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

d. Organisation

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

The Trustees debate and make decisions based on recommendations brought to Trustee meetings and informed by the wider staff, relevant Committees and relevant information.

The Foundation is a member of:

- Helplines Partnership
- The National Council for Voluntary Organisations (NCVO)
- Charity Finance Group (CFG)

and is affiliated with the Society for Endocrinology.

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

THE PITUITARY FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 JUNE 2024

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

The Medical Committee

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

Members of the Medical Committee:

Prof Stephanie Baldeweg, Chair (Consultant Endocrinologist)	University College London Hospital, London
Dr Robert Murray deputy Chair (Consultant Endocrinologist)	Leeds Royal Infirmary
Alison Milne (Endocrine Specialist Nurse)	Aberdeen Royal Infirmary, And The Pituitary Foundation
Dr Jonathan Pinkney (Consultant Endocrinologist)	Royal Cornwall Hospital, Truro
Prof. John Wass (Consultant Endocrinologist)	Churchill Hospital, Oxford
Dr Sue Jackson (Independent Chartered Psychologist)	Winterbourne, Bristol
Dr Anna Crown (Consultant Endocrinologist & Honorary Clinical Senior Lecturer)	Brighton and Sussex University Hospitals NHS Trust
Dr Indi Banerjee (Paediatric Endocrinologist)	Royal Manchester Children's Hospital
Sherwin Criseno (Advanced Nurse Practitioner/Lead Nurse in Endocrinology)	Queen Elizabeth Hospital, Birmingham
Dr Niki Karavitaki (Senior Clinical Lecturer & Consultant Endocrinologist)	Queen Elizabeth Hospital, Birmingham
Pauline Whittingham (Specialist Endocrine Nurse) until January 2024	The Pituitary Foundation
Darshna Patel (Specialist Endocrine Nurse)	The Pituitary Foundation
Aldons Chua (Endocrine Specialist Nurse)	The Pituitary Foundation
Vanessa Quinn (Endocrine Specialist Nurse)	The Pituitary Foundation
Dr Sofia Llahana	University College London Hospitals
Mr Omar Pathmanaban (Pituitary Surgeon)	Salford Royal Hospital
Fiona Cains (Pituitary Surgery Specialist Nurse)	Salford Royal Hospital
Dr Alex Stilwell (Anesthetist)	Kings College Hospital, London
Dr Matthew Heppel (Advanced Clinical Diabetes & Endocrinology Pharmacist)	Hull University Teaching Hospitals
Dr Philip Newland-Jones (Consultant Pharmacist in Diabetes & Endocrinology)	University Hospitals Southampton NHS Foundation Trust
Professor Miles Levy (Prof of Clinical Endocrinology)	University of Leicester, Consultant Physician and Endocrinologist, UHL

The Finance Committee

The Finance Committee reports to the Board and assists the Operations and Finance Manager and CEO in the review of budgets and the management of the finances. The Finance Committee is chaired by Phil Rouse, Honorary Treasurer, and its members include Tom Sumpster, Chair, Alasdair Mackintosh, Vice Chair and trustee Hilary Frazer (until her retirement in June 2024). The CEO and relevant staff members may be in attendance. This Committee reviews the financial position on a quarterly basis and meets as and when required (at least quarterly).

THE PITUITARY FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2024

Most of the dealings of the Finance Committee are carried out online.

The Lived Experience Committee

We have worked to establish the Lived Experience Committee (previously known as the Patient Committee) to inform and advise on our work and services. The Committee has a Terms of Reference, and comprises people living with a range of pituitary conditions from a range of backgrounds to represent the breadth of the community we serve. The reporting mechanism and input of the committee will be established in the coming months.

e. Volunteers

We have about 100 active volunteers supporting our work this year. Volunteers give their time on committees, as trustees, as office volunteers, helpline call takers, support group leads, ambassadors and fundraisers. Volunteers deliver vital roles, generously sharing their lived experience and knowledge of the patient pathway to support people with recent diagnoses, their friends and families, as well as longer term pituitary patients.

We simply could not do the work we do without the energy, commitment and generosity of each one of these people. The Trustees would like to extend heartfelt thanks to each person for their time and kindness being involved in our work.

We are pleased to have a volunteer coordinator replacing Kim Wegner who left during the year. Kim led excellent training for volunteers during the year – we had hoped to have it in person for the first time since the pandemic, but train strikes sadly changed our plans. Regular catch ups for volunteers are held, often supported by Sue Jackson, and resources are in place to support our volunteers more broadly.

f. Staff Employed

As of 30 June 2024 The Foundation employed ten members of staff (7 FTE):

Chief Executive Officer	Helen Renwick (Ren)
Head of Support Services	Pat McBride
Head of Fundraising	Jay Sheppard
Operations and Finance Manager	Gabrielle Welland
IT and Systems Manager	Martin Cookson
Endocrine Specialist Nurse	Darshna Patel
Endocrine Specialist Nurse	Aldons Chua (from 15 April 2024)
Endocrine Specialist Nurse	Vanessa Quinn (from 30 May 2024)
Communications Officer	Lottie Storey
Administrator	Stephanie Gauvin (from 18 September 2023)

During the year our Administrator, James Charlick, left the charity. Pauline Whittingham, our Endocrine Specialist Nurse left in January and Kim Wegner, Volunteer and Events Coordinator, left in March. We are hugely grateful for the contribution each made to our work. Each directly and indirectly supported our community and will be missed by our team and community.

Claudia Tavella joined us as a paid intern from UWE and subsequently undertook some paid contract employment supporting our communications work.

Our Chief Executive, Ren, gave notice of her resignation before the year end, and we are pleased to confirm that a new CEO, Emma Cooper has joined us in July 2024.

THE PITUITARY FOUNDATION

TRUSTEES' REPORT **FOR THE YEAR ENDED 30 JUNE 2024**

The Charity's staff has a clear line management reporting structure to the CEO, who reports to the Board of Trustees through the Chair. The CEO and the Chair of the Trustees meet online or in person on a regular basis.

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

Salaries are reviewed annually and benchmarked against similar roles either in the Bristol area, or in the NHS for specialised nurse roles. Recommendations for pay increases, or new salaries where a role is being advertised, are made by the CEO for review by the Finance Committee and remitted to the Trustee Board for approval.

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

g. Risk management

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

THE PITUITARY FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2024

TRUSTEES' RESPONSIBILITY STATEMENT

The Trustees (who are also the directors of The Pituitary Foundation for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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

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

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

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

.....

Mr T Sumpster - Trustee

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

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

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2024.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

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

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

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

C Moelwyn-Williams, BSc FCA

Date:

THE PITUITARY FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 JUNE 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Voluntary income	2	596,222	482	596,704	376,853
Charitable activities	5				
General		38,760	92,274	131,034	61,999
Activities for generating funds	3	39,523	-	39,523	43,263
Investment income	4	<u>12,304</u>	<u>-</u>	<u>12,304</u>	<u>4,397</u>
Total		<u>686,809</u>	<u>92,756</u>	<u>779,565</u>	<u>486,512</u>
 EXPENDITURE ON					
Costs of Generating Voluntary Income	6	119,272	1,059	120,331	134,600
Charitable activities	7				
General		<u>334,989</u>	<u>31,412</u>	<u>366,401</u>	<u>369,659</u>
Total		<u>454,261</u>	<u>32,471</u>	<u>486,732</u>	<u>504,259</u>
 Net gains/(losses) on investments		<u>5,943</u>	<u>-</u>	<u>5,943</u>	<u>(1,889)</u>
 NET INCOME/(EXPENDITURE)		238,491	60,285	298,776	(19,636)
 RECONCILIATION OF FUNDS					
Total funds brought forward		<u>410,010</u>	<u>70,288</u>	<u>480,298</u>	<u>499,934</u>
 TOTAL FUNDS CARRIED FORWARD		<u>648,501</u>	<u>130,573</u>	<u>779,074</u>	<u>480,298</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

STATEMENT OF FINANCIAL POSITION
30 JUNE 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	14	1,941	-
Investments	15	<u>99,344</u>	<u>91,376</u>
		101,285	91,376
CURRENT ASSETS			
Debtors	16	5,458	5,282
Investments	17	119,000	-
Cash at bank		<u>571,423</u>	<u>417,203</u>
		695,881	422,485
CREDITORS			
Amounts falling due within one year	18	(18,092)	(33,563)
		<u>677,789</u>	<u>388,922</u>
NET CURRENT ASSETS			
		<u>677,789</u>	<u>388,922</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>779,074</u>	<u>480,298</u>
NET ASSETS			
		<u>779,074</u>	<u>480,298</u>
FUNDS	21		
Unrestricted funds		648,501	410,010
Restricted funds		<u>130,573</u>	<u>70,288</u>
TOTAL FUNDS		<u>779,074</u>	<u>480,298</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
Mr T Sumpster - Trustee

.....
Mr P Rouse - Trustee

The notes form part of these financial statements

THE PITUITARY FOUNDATION
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2024

Notes	2024 £	2023 £
Cash flows from operating activities		
Cash generated from operations 1	<u>275,294</u>	<u>(10,091)</u>
Net cash provided by/(used in) operating activities	<u>275,294</u>	<u>(10,091)</u>
Cash flows from investing activities		
Purchase of tangible fixed assets	(2,426)	-
Purchase of fixed asset investments	(63,376)	(2,669)
Sale of fixed asset investments	61,351	600
Purchase of current asset investments	(119,000)	-
Interest received	<u>2,377</u>	<u>2,669</u>
Net cash (used in)/provided by investing activities	<u>(121,074)</u>	<u>600</u>
Change in cash and cash equivalents in the reporting period	154,220	(9,491)
Cash and cash equivalents at the beginning of the reporting period	<u>417,203</u>	<u>426,694</u>
Cash and cash equivalents at the end of the reporting period	<u><u>571,423</u></u>	<u><u>417,203</u></u>

The notes form part of these financial statements

THE PITUITARY FOUNDATION

NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2024

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	298,776	(19,636)
Adjustments for:		
Depreciation charges	485	-
(Gain)/losses on investments	(5,943)	1,889
Interest received	(2,377)	(2,669)
Increase in debtors	(176)	(1,381)
(Decrease)/increase in creditors	<u>(15,471)</u>	<u>11,706</u>
Net cash provided by/(used in) operations	<u><u>275,294</u></u>	<u><u>(10,091)</u></u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.7.23 £	Cash flow £	At 30.6.24 £
Net cash			
Cash at bank	<u>417,203</u>	<u>154,220</u>	<u>571,423</u>
	<u>417,203</u>	<u>154,220</u>	<u>571,423</u>
Liquid resources			
Deposits included in cash	-	-	-
Current asset investments	<u>-</u>	<u>119,000</u>	<u>119,000</u>
	<u>-</u>	<u>119,000</u>	<u>119,000</u>
Total	<u><u>417,203</u></u>	<u><u>273,220</u></u>	<u><u>690,423</u></u>

The notes form part of these financial statements

THE PITUITARY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 30 JUNE 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Financial reporting standard 102 - reduced disclosure exemptions

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

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

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Computer equipment - 5 years straight line

Taxation

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

Fund accounting

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

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

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

Pension costs and other post-retirement benefits

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

THE PITUITARY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 30 JUNE 2024**

1. ACCOUNTING POLICIES - continued

Investments

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

Cash at bank and in hand

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

Financial instruments

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

Debtors

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

Operating Leases

Rentals under operating leases are charged to the statement of financial activities on a straight line basis over the lease term.

2. VOLUNTARY INCOME

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Donations	226,742	482	227,224	282,403
Gift aid	35,538	-	35,538	28,244
Legacies	298,095	-	298,095	36,155
Membership	31,699	-	31,699	29,056
Sundry income	4,148	-	4,148	995
	<u>596,222</u>	<u>482</u>	<u>596,704</u>	<u>376,853</u>

Included within unrestricted voluntary income is £nil (2023: £nil) of income raised by the local support groups.

Voluntary income in the prior year included £347,034 of unrestricted income and £29,819 of restricted income.

3. ACTIVITIES FOR GENERATING FUNDS

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Lottery & raffle proceeds	24,537	-	24,537	31,184
Merchandise proceeds	14,986	-	14,986	12,079
	<u>39,523</u>	<u>-</u>	<u>39,523</u>	<u>43,263</u>

Activities for generating funds in the prior year included £43,263 of unrestricted income and no restricted income.

THE PITUITARY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024

4. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Bank interest receivable	9,927	-	9,927	1,728
Dividend Income	1,994	-	1,994	2,471
Investment Income	<u>383</u>	<u>-</u>	<u>383</u>	<u>198</u>
	<u>12,304</u>	<u>-</u>	<u>12,304</u>	<u>4,397</u>

Investment income in the prior year included £1,728 of unrestricted income and no restricted income.

5. INCOME FROM CHARITABLE ACTIVITIES

	2024 General £	2023 Total activities £
Grants	131,034	61,545
Publications	<u>-</u>	<u>454</u>
	<u>131,034</u>	<u>61,999</u>

Income from charitable activities in the prior year included £21,593 of unrestricted income and £40,406 of restricted income.

6. COSTS OF GENERATING VOLUNTARY INCOME

Costs of generating voluntary income

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Staff costs	86,878	-	86,878	81,009
Event costs	7,091	124	7,215	16,631
Online giving fees	5,273	-	5,273	5,154
Printing, postage & promotion costs	5,995	550	6,545	4,693
Other staff costs	5,055	385	5,440	7,976
Local Support Group costs	<u>27</u>	<u>-</u>	<u>27</u>	<u>-</u>
	<u>110,319</u>	<u>1,059</u>	<u>111,378</u>	<u>115,463</u>

Costs of generating voluntary income in the prior year included £115,463 of unrestricted costs and no restricted costs.

THE PITUITARY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024

6. COSTS OF GENERATING VOLUNTARY INCOME - continued

Fundraising trading: costs of goods sold and other costs

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Purchases	<u>8,953</u>	<u>-</u>	<u>8,953</u>	<u>19,137</u>

Costs of goods sold and other costs in the prior year included £19,137 of unrestricted costs and no restricted costs.

Aggregate amounts	<u>119,272</u>	<u>1,059</u>	<u>120,331</u>	<u>134,600</u>
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7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8) £	Support costs (see note 9) £	Totals £
General	<u>139,959</u>	<u>226,442</u>	<u>366,401</u>

Charitable activities costs in the prior year were £369,059, made up of £298,767 of unrestricted costs and £70,292 of restricted costs.

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024 £	2023 £
Staff costs	114,964	102,364
Staff training	11,815	2,232
Publication costs	12,695	14,284
Depreciation	<u>485</u>	<u>-</u>
	<u>139,959</u>	<u>118,880</u>

9. SUPPORT COSTS

	Other £	Governance costs £	Totals £
General	<u>194,377</u>	<u>32,065</u>	<u>226,442</u>

THE PITUITARY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024

9. SUPPORT COSTS - continued

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

Other

	2024	2023
	General	Total
	£	£
Wages	77,559	71,726
Social security	5,710	5,328
Pensions	3,821	3,545
Rent payable under operating leases	21,866	5,994
Insurance	4,578	3,152
Telephone, photocopier, postage & office supplies	13,882	18,416
Sundries	410	1,488
Bank charges	3,729	2,699
Website & online	9,655	21,635
Other staff costs	12,007	13,485
Software licences & expenses	20,604	35,723
Equipment	13	55
Professional fees	10,473	7,036
Finance & HR consultancy	3,173	18,854
Accommodation, travel & subsistence	3,896	3,753
Membership subscriptions	2,579	2,277
Foreign exchange (gain)/loss	-	197
PR & Branding	<u>422</u>	<u>7,701</u>
	<u>194,377</u>	<u>223,064</u>

Governance costs

	2024	2023
	General	Total
	£	£
Wages	23,230	22,423
Social security	2,084	2,000
Pensions	1,162	1,127
Independent Examination fees	2,850	1,710
Other governance costs	1,419	455
Trustee training	<u>1,320</u>	<u>-</u>
	<u>32,065</u>	<u>27,715</u>

10. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Depreciation - owned assets	<u>485</u>	<u>-</u>

THE PITUITARY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2024 nor for the year ended 30 June 2023.

Trustees' expenses

During the year two Trustees received reimbursement of expenses amounting to £145 (2023 - £270).

12. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	281,167	259,065
Social security costs	21,013	18,836
Other pension costs	<u>13,228</u>	<u>11,621</u>
	<u>315,408</u>	<u>289,522</u>

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

	2024	2023
	<u>10</u>	<u>10</u>
Core activities		

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

The key management personnel of the charity comprise the Chief Executive Officer, the Head of Patient and Family Services and the Head of Fundraising. The total employee benefits of the key management personnel of the charity were £160,534. (2023: £157,893).

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Voluntary income	347,034	29,819	376,853
Charitable activities			
General	21,593	40,406	61,999
Activities for generating funds	43,263	-	43,263
Investment income	<u>4,397</u>	<u>-</u>	<u>4,397</u>
Total	<u>416,287</u>	<u>70,225</u>	<u>486,512</u>
EXPENDITURE ON			
Costs of Generating Voluntary Income	134,600	-	134,600
Charitable activities			
General	<u>299,367</u>	<u>70,292</u>	<u>369,659</u>
Total	<u>433,967</u>	<u>70,292</u>	<u>504,259</u>
Net gains/(losses) on investments	<u>(1,889)</u>	<u>-</u>	<u>(1,889)</u>
NET INCOME/(EXPENDITURE)	(19,569)	(67)	(19,636)

THE PITUITARY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
Transfers between funds	<u>5,158</u>	<u>(5,158)</u>	<u>-</u>
Net movement in funds	(14,411)	(5,225)	(19,636)
RECONCILIATION OF FUNDS			
Total funds brought forward	424,421	75,513	499,934
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u>410,010</u>	<u>70,288</u>	<u>480,298</u>

14. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 July 2023	47,309	1,522	48,831
Additions	<u>2,426</u>	<u>-</u>	<u>2,426</u>
At 30 June 2024	<u>49,735</u>	<u>1,522</u>	<u>51,257</u>
DEPRECIATION			
At 1 July 2023	47,309	1,522	48,831
Charge for year	<u>485</u>	<u>-</u>	<u>485</u>
At 30 June 2024	<u>47,794</u>	<u>1,522</u>	<u>49,316</u>
NET BOOK VALUE			
At 30 June 2024	<u>1,941</u>	<u>-</u>	<u>1,941</u>
At 30 June 2023	<u>-</u>	<u>-</u>	<u>-</u>

15. FIXED ASSET INVESTMENTS

	Unlisted investments £	Cash and settlements pending £	Totals £
MARKET VALUE			
At 1 July 2023	91,376	-	91,376
Additions	28,860	34,516	63,376
Disposals	(27,749)	(33,602)	(61,351)
Revaluations	<u>5,943</u>	<u>-</u>	<u>5,943</u>
At 30 June 2024	<u>98,430</u>	<u>914</u>	<u>99,344</u>
NET BOOK VALUE			
At 30 June 2024	<u>98,430</u>	<u>914</u>	<u>99,344</u>
At 30 June 2023	<u>91,376</u>	<u>-</u>	<u>91,376</u>

44% of the investment value is held within the UK. The remainder is held in overseas investments.

THE PITUITARY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024

15. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 30 June 2024 is represented by:

	Unlisted investments £	Cash and settlements pending £	Totals £
Valuation in 2024	5,943	-	5,943
Cost	<u>92,487</u>	<u>914</u>	<u>93,401</u>
	<u>98,430</u>	<u>914</u>	<u>99,344</u>

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Prepayments and accrued income	<u>5,458</u>	<u>5,282</u>

17. CURRENT ASSET INVESTMENTS

	2024 £	2023 £
Unlisted investments	<u>119,000</u>	<u>-</u>

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	6,390	12,077
Social security and other taxes	6,889	12,507
Other creditors	1,666	1,859
Accruals and deferred income	<u>3,147</u>	<u>7,120</u>
	<u>18,092</u>	<u>33,563</u>

Deferred income in the prior period included income of £5,290 received in relation to the current financial year ended 30 June 2024. This income has been released in full during this financial year.

19. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2024 £	2023 £
Within one year	23,975	24,194
Between one and five years	<u>46,375</u>	<u>60,350</u>
	<u>70,350</u>	<u>84,544</u>

THE PITUITARY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
Fixed assets	1,941	-	1,941	-
Investments	99,344	-	99,344	91,376
Current assets	565,308	130,573	695,881	422,485
Current liabilities	(18,092)	-	(18,092)	(33,563)
	<u>648,501</u>	<u>130,573</u>	<u>779,074</u>	<u>480,298</u>

21. MOVEMENT IN FUNDS

	At 1.7.23 £	Net movement in funds £	Transfers between funds £	At 30.6.24 £
Unrestricted funds				
General fund	410,010	238,491	-	648,501
Restricted funds				
Endocrine Nurse helpline	16,291	(14,438)	-	1,853
Publications	22,487	8,954	-	31,441
Society for Endocrinology	-	615	-	615
2nd Endocrine Nurse Helpline	3,714	(3,714)	-	-
Legacy - Solent & IOW Support Group	7,950	-	-	7,950
Paediatric Endocrine Nurse	19,846	-	(19,846)	-
Cushing's Disease Day	-	6,876	-	6,876
GP Professional Development	-	11,180	-	11,180
NI Support Group	-	152	-	152
Paediatric Work	-	15,030	19,846	34,876
Psychological Support	-	31,630	-	31,630
Cushings Information Content	-	4,000	-	4,000
	<u>70,288</u>	<u>60,285</u>	<u>-</u>	<u>130,573</u>
TOTAL FUNDS	<u>480,298</u>	<u>298,776</u>	<u>-</u>	<u>779,074</u>

THE PITUITARY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024

21. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	686,809	(454,261)	5,943	238,491
Restricted funds				
Endocrine Nurse helpline	-	(14,438)	-	(14,438)
Publications	9,899	(945)	-	8,954
Society for Endocrinology	1,000	(385)	-	615
2nd Endocrine Nurse Helpline	-	(3,714)	-	(3,714)
Cushing's Disease Day	7,000	(124)	-	6,876
GP Professional Development	19,680	(8,500)	-	11,180
NI Support Group	152	-	-	152
Paediatric Work	15,030	-	-	15,030
Psychological Support	35,995	(4,365)	-	31,630
Cushings Information Content	4,000	-	-	4,000
	<u>92,756</u>	<u>(32,471)</u>	<u>-</u>	<u>60,285</u>
TOTAL FUNDS	<u>779,565</u>	<u>(486,732)</u>	<u>5,943</u>	<u>298,776</u>

Comparatives for movement in funds

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

THE PITUITARY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024

21. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	416,287	(433,967)	(1,889)	(19,569)
Restricted funds				
Endocrine Nurse helpline	5,853	(17,019)	-	(11,166)
Patient Info Helpline	-	(131)	-	(131)
Publications	14,906	(16,923)	-	(2,017)
Society for Endocrinology	-	(433)	-	(433)
2nd Endocrine Nurse Helpline	2,120	(8,286)	-	(6,166)
Awareness month 2022	12,500	(12,500)	-	-
Paediatric Endocrine Nurse	19,846	-	-	19,846
Website funding	15,000	(15,000)	-	-
	<u>70,225</u>	<u>(70,292)</u>	<u>-</u>	<u>(67)</u>
TOTAL FUNDS	<u>486,512</u>	<u>(504,259)</u>	<u>(1,889)</u>	<u>(19,636)</u>

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

	At 1.7.22 £	Net movement in funds £	Transfers between funds £	At 30.6.24 £
Unrestricted funds				
General fund	424,421	218,922	5,158	648,501
Restricted funds				
Endocrine Nurse helpline	-	(25,604)	27,457	1,853
Issy Appeal	2,725	-	(2,725)	-
Patient Info Helpline	-	(131)	131	-
Publications	24,504	6,937	-	31,441
Volunteer Training	2,997	-	(2,997)	-
Society for Endocrinology	-	182	433	615
2nd Endocrine Nurse Helpline	9,880	(9,880)	-	-
Legacy - Solent & IOW Support Group	7,950	-	-	7,950
Legacy - Nurse helpline	27,457	-	(27,457)	-
Paediatric Endocrine Nurse	-	19,846	(19,846)	-
Cushing's Disease Day	-	6,876	-	6,876
GP Professional Development	-	11,180	-	11,180
NI Support Group	-	152	-	152
Paediatric Work	-	15,030	19,846	34,876
Psychological Support	-	31,630	-	31,630
Cushings Information Content	-	4,000	-	4,000
	<u>75,513</u>	<u>60,218</u>	<u>(5,158)</u>	<u>130,573</u>
TOTAL FUNDS	<u>499,934</u>	<u>279,140</u>	<u>-</u>	<u>779,074</u>

THE PITUITARY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 30 JUNE 2024**

21. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,103,096	(888,228)	4,054	218,922
Restricted funds				
Endocrine Nurse helpline	5,853	(31,457)	-	(25,604)
Patient Info Helpline	-	(131)	-	(131)
Publications	24,805	(17,868)	-	6,937
Society for Endocrinology	1,000	(818)	-	182
2nd Endocrine Nurse Helpline	2,120	(12,000)	-	(9,880)
Awareness month 2022	12,500	(12,500)	-	-
Paediatric Endocrine Nurse	19,846	-	-	19,846
Website funding	15,000	(15,000)	-	-
Cushing's Disease Day	7,000	(124)	-	6,876
GP Professional Development	19,680	(8,500)	-	11,180
NI Support Group	152	-	-	152
Paediatric Work	15,030	-	-	15,030
Psychological Support	35,995	(4,365)	-	31,630
Cushings Information Content	4,000	-	-	4,000
	<u>162,981</u>	<u>(102,763)</u>	<u>-</u>	<u>60,218</u>
TOTAL FUNDS	<u>1,266,077</u>	<u>(990,991)</u>	<u>4,054</u>	<u>279,140</u>

Purpose of funds

Unrestricted revenue funds:-

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

Restricted funds:-

Endocrine Nurse Helpline

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

Issy Appeal

A fundraising appeal raising money in Isabella Andrews' name.

Patient Info Helpline

Helplines service delivered by telephone, email and text.

Publications

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

Volunteer training

Funding to deliver training to our team of volunteers.

Legacy - Solent & IOW Support Group

Legacy income received to specifically support the Solent & IOW support group

THE PITUITARY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 30 JUNE 2024**

21. MOVEMENT IN FUNDS - continued

Legacy - Publications

Legacy income received to be used for publications

Legacy - Nurse helpline

Legacy income received to be used for the nurse helpline

Awareness Month 2022

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

Society for Endocrinology

Funds received to cover expenses related to attendance at the BES Conference in November 2024.

Cushing's Disease Day

Funding provided for delivery of a support event in London for Cushing's patients.

GP Professional Development

Funding provided for the provision of an outsourced training event for all UK GP's focused on pituitary illnesses.

NI Support Group

Funds given for use by the Northern Ireland Support Group in providing the Group's services to pituitary patients and their families and carers in Northern Ireland.

Paediatric Work

Funds provided for the charity's work in supporting children and young people, and their families and carers.

Psychological Support

Funds for the provision of counselling and other psychological support services, provided in conjunction with Rare Minds, a charity with expertise in providing psychological support for patients suffering from rare diseases.

Cushings Information Content

Funds received for the creation of informative media regarding Cushing's Disease.

22. EMPLOYEE BENEFIT OBLIGATIONS

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £12,066 (2023: £12,397). Contributions totalling £1,968 (2023: £2,023) were payable to the fund at the balance sheet date and are included in creditors.

23. RELATED PARTY DISCLOSURES

There were no identified related parties other than the trustees. Details of any payments to trustees are detailed in note 11. The total amount of donations received without condition from the trustees during the year was £290 (2023: £820).

THE PITUITARY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024

24. ULTIMATE CONTROLLING PARTY

The Pituitary Foundation is a company limited by guarantee governed in accordance with its Memorandum and Articles of Association.

The charitable company is wholly controlled by its members, who are also trustees of the charity.

THE PITUITARY FOUNDATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Voluntary income		
Donations	227,224	282,403
Gift aid	35,538	28,244
Legacies	298,095	36,155
Membership	31,699	29,056
Sundry income	<u>4,148</u>	<u>995</u>
	596,704	376,853
Activities for generating funds		
Lottery & raffle proceeds	24,537	31,184
Merchandise proceeds	<u>14,986</u>	<u>12,079</u>
	39,523	43,263
Investment income		
Bank interest receivable	9,927	1,728
Dividend Income	1,994	2,471
Investment Income	<u>383</u>	<u>198</u>
	12,304	4,397
Charitable activities		
Grants	131,034	61,545
Publications	<u>-</u>	<u>454</u>
	<u>131,034</u>	<u>61,999</u>
Total incoming resources	779,565	486,512
EXPENDITURE		
Costs of Generating Voluntary Income		
Wages	77,010	71,335
Social security	6,176	6,123
Pensions	3,692	3,551
Event costs	7,215	16,631
Online giving fees	5,273	5,154
Printing, postage & promotion costs	6,545	4,693
Other staff costs	5,440	7,976
Local Support Group costs	<u>27</u>	<u>-</u>
	111,378	115,463
Fundraising Trading: Costs of Goods Sold and Other Costs		
Merchandise costs	421	4,750
Lottery & raffle costs	<u>8,532</u>	<u>14,387</u>
	8,953	19,137

This page does not form part of the statutory financial statements

THE PITUITARY FOUNDATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2024

	2024 £	2023 £
Fundraising Trading: Costs of Goods Sold and Other Costs		
Charitable activities		
Wages	103,368	93,581
Social security	7,043	5,385
Pensions	4,553	3,398
Staff training	11,815	2,232
Publication costs	12,695	14,284
Fixtures depreciation	<u>485</u>	<u>-</u>
	139,959	118,880
 Support costs		
Other		
Wages	77,559	71,726
Social security	5,710	5,328
Pensions	3,821	3,545
Rent payable under operating leases	21,866	5,994
Insurance	4,578	3,152
Telephone, photocopier, postage & office supplies	13,882	18,416
Sundries	410	1,488
Bank charges	3,729	2,699
Website & online	9,655	21,635
Other staff costs	12,007	13,485
Software licences & expenses	20,604	35,723
Equipment	13	55
Professional fees	10,473	7,036
Finance & HR consultancy	3,173	18,854
Accommodation, travel & subsistence	3,896	3,753
Membership subscriptions	2,579	2,277
Foreign exchange (gain)/loss	-	197
PR & Branding	<u>422</u>	<u>7,701</u>
	194,377	223,064
 Governance costs		
Wages	23,230	22,423
Social security	2,084	2,000
Pensions	1,162	1,127
Independent Examination fees	2,850	1,710
Other governance costs	1,419	455
Trustee training	<u>1,320</u>	<u>-</u>
	<u>32,065</u>	<u>27,715</u>
 Total resources expended	<u>486,732</u>	<u>504,259</u>
 Net income/(expenditure)	<u><u>292,833</u></u>	<u><u>(17,747)</u></u>

This page does not form part of the statutory financial statements