

NET PATIENT FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017

NET PATIENT FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr P Gwilliam (Chairman) Mr D Jones Mrs M Phillips Mrs R Littlejohn Dr R Srirajaskanthan Mrs I Wotherspoon	(Appointed 4 July 2017)
Charity number	1092386	
Principal address	Second Floor Holly House 74 Upper Holly Walk Leamington Spa Warwickshire CV32 4JL	
Independent examiner	Chapman Worth Limited 6 Newbury Street Wantage Oxfordshire OX12 8BS	
Bankers	Bank of Scotland 3 Queens Street Norwich NR2 4SG Lloyds Bank Butler Place Branch PO Box 100 BX1 1LT	

NET PATIENT FOUNDATION

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NET PATIENT FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2017

The Trustees have pleasure in presenting the Trustees' Report and Accounts of the NET Patient Foundation for the year ended 30 September 2017. The Trustees are satisfied with the performance and progress of the charity during the year.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's constitutional document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The constitutional Objects of the charity are set out earlier in this report.

The Vision of the charity is of a world in which people know how to recognize, diagnose, treat, care for and ultimately cure patients with neuroendocrine cancer.

The Mission of the charity is to support and inform patients and families from diagnosis enabling access to the best care and treatment whilst stimulating neuroendocrine research, increasing national awareness and influencing improvements in outcomes.

The Values we believe in are (i) equality of care for all NET patients in the UK (ii) excellence in support, care, treatment and research (iii) fair allocation of national resources and inclusion in national policies and strategies for all cancer types (iv) collaborative working and building an accessible approachable fraternity and (v) honesty, transparency and integrity to promote confidence and trust in the charity.

Achievements and performance

The services provided by the charity are based around five pillars of activity – Support, Education, Awareness, Advocacy and Research

Support

In addition to the CEO there are two other specialist nurses, the Advisory Board members and two psychologists who provide support to patients. In addition the NET Natter programme provides community support in many areas of the UK with more than 100 patient support meetings having taken place during the year, a year in which we supported more than 3,000 patients through their complex and difficult journey with excellent feedback from the beneficiaries.

We continue to grow the NET Natter initiative developing new services in different areas of the UK. It is also important that we support the voluntary leaders of these groups and a development day was held in August 2017 for NET Natter coordinators including psychological sessions and an opportunity to share challenges and experiences.

Collaborative work with the Ann Edgar Charitable Trust has continued to be developed during the year aided by the appointment of a Clinical Nurse Specialist at the cancer centre in Glasgow.

NET PATIENT FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2017

Awareness

Every year around 4,800 people are diagnosed with NETs in the UK. NETs is the umbrella term for a group of unusual and unpredictable tumours which develop from cells in the diffuse endocrine system, NETs can affect people of any age and can be benign (non-cancerous) or malignant (cancerous). The NET Patient Foundation supports patients with malignant NETs which are found most commonly in the lung or gastrointestinal system. Since 2008 there has been a doubling of NET incidences (Public Health England 2013).

While NETs that are diagnosed early can often be cured with surgery, some 60-80% of patients are diagnosed at an advanced stage. This is because NETs are difficult to diagnose with an average diagnosis taking 3-7 years and they are frequently misdiagnosed because they give rise to a wide variety of sometimes mild or nonspecific symptoms. For example, many symptoms associated with NETs are similar to those of IBS, Crohn's disease, anxiety or asthma. NET patients have to see their GP far more often than other cancer patients before they are referred to hospital. 75% of patients with other types of cancers see their GP only once or twice before referral whereas for NET patients this figure is 44%. Unfortunately this means that NETs are usually diagnosed at a time when they have already spread to other parts of the body and in these cases only rarely can they be cured.

NETs are an unusual form of cancer and little is known about them by the general public. They are more complex than many other cancers and it is difficult to explain them succinctly. Raising awareness about NETs can therefore be quite challenging even though year on year the number of people diagnosed is increasing.

Much of our awareness raising is by word of mouth through NET Natter groups, NET Cancer Day events, conference attendance, social media, policy reports and fundraising events. In order to enhance our current practices we have developed a Communications Strategy to ensure that our publications use consistent terminology and are clear in their explanations of the subject.

Education

The development of high quality educational materials is a key objective of the charity and the production of our NET Handbook has been a real achievement with more than 2,000 copies distributed during the year. Factsheets for all types of NETs have also been provided with easy to read ENETS guidelines incorporated into every factsheet.

Five patient education events were held during the year in Sheffield, Bristol, Glasgow and two in London and these were very well received.

Our website has also been developed significantly during the year and plays a key role in distributing meaningful information to our community.

A new service for Merkel Cell Carcinoma (MCC/Skin NET) was set up in 2017 with the launch of a new fact book and global MCC survey to take place in 2018.

Our joint venture with AMEND continues to provide an information service for Adrenal Corticoid Carcinoma (ACC) patients.

Our Patient Support Manager in her capacity as nurse representative to the UKINET Society has started work to develop a competency framework for nurses working with patients with NETs. This is taking place in collaboration with Clinical Nurse Specialists throughout the UK and one of our trustees who has extensive relevant experience. The purpose is to create a standard of knowledge, skill and competence that all nurses will work to in order to ensure high quality care throughout the country.

NET PATIENT FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2017

Advocacy

We strive to be an evidence-based advocacy group, collecting real-life data from the NET community to drive change in both commissioning for NET treatments and clinical practice. Our advocacy role is aimed at having true impact within a community unaware of the needs of NET patients. By sharing our knowledge and patient experience we can collaboratively create positive change. We want to enhance awareness and self-confidence within the NET patient community so they can ask relevant questions and make informed choices. It is vital that the patient voice helps facilitate best practice, provides input into drug research and development and also that there is a safe platform for sharing experiences and supporting other patients. Our new supporting logo launched in 2017 highlights our ongoing aim to be the voice for the hidden cancer.

The NET Patient Foundation sits on the Executive Boards of the UK and Ireland Neuroendocrine Tumour Society, the International Neuroendocrine Cancer Alliance and the European Neuroendocrine Tumour Society Nurse Group.

Research

The NPF employed a dedicated NET Cancer Analyst in 2017 who is extracting relevant data to enable us to support our NET services. We hope that the data generated from this project will help clinicians and commissioners fund and support NET services appropriately. The data will also help identify regions that require more resource and support to avoid there being inequality in the level of care in different areas of the country.

We continue to maintain a clinical fund supporting pilot projects in the UK and also in-house projects related to diet and nutrition. In collaboration with our medical colleagues we have submitted an abstract to a major journal in 2017 looking at symptoms prior to diagnosis of a GEPNET. Three more papers were submitted to the UKINETS National Conference regarding new statistical data for incidence, prevalence, survival and associated cancers. All three abstracts have been accepted for presentation at the European Neuroendocrine Tumour Society (ENETS) meeting in 2018.

Note from the CEO Cathy Bouvier

The staff work diligently and with a passion to make a difference for the NET community and I am proud of the achievements of the charity. Year on year there are new challenges and needs to resolve and deliver upon. I am grateful for the team that I have around me to help drive change and ensure that NET patients are the focus of all we do.

The future activities of the charity need to be centred on data gathering, campaigning for qualitative research to be integrated into clinical studies, focusing on the real needs of our patient population, helping patients live better with their disease, empowering patients and all who are involved in NET patient care to be educated and knowledgeable and ultimately to be the voice for this hidden cancer.

Note from the Chair Peter Gwilliam

On behalf of the trustees I confirm our delight in the growth of the NPF and the strengths of our team and all they are achieving. This is all under the direction of the co-founder and Chief Executive Cathy Bouvier who gives so much in her role across the 5 pillars of NPF activity. Our thanks to you all and to the specialists, consultants and other helpers who give their time. We are of course totally dependent on grants and charitable donations and are so grateful to all our supporters.

This is also an opportunity to thank my fellow trustees for all their hard work in focusing on our vision, mission and values. The positive feedback received confirms that the NPF is making a big difference to so many lives. This report informs that we are certainly 'punching above our weight' and we will all continue to strive to achieve so much more.

NET PATIENT FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2017

Financial review

The charity is totally reliant on the generous grants and charitable donations received from its supporters. This year the charity has also benefitted from two legacies totaling £65,000. The charity reported a surplus of £41,977 for the year which will be utilised during the following year in support of the objectives of the charity as set out earlier in this report.

Income raised during the year enabled the charity to meet its objectives. Expenditure on charitable activities during the year (see Notes 8 and 9) was within the planned financial framework agreed by the trustees.

At the reporting date the charity held funds of £483,599 and the trustees are satisfied that this level of funds will support the planned activities of the charity for the next 12 months. This level of reserves is in line with the reserves policy of the charity and ensures that it can prepare these financial statements on a going concern basis with sufficient contingency if the level of grants and donations should fall during a period of increased economic uncertainty.

The Trustees plan to continue to develop the work of the charity during the forthcoming year.

Structure, governance and management

The NET Patient Foundation was established on 21 February 2001. Its governing document is a Constitution which was adopted on that date and has been amended on a number of occasions subsequently. On 25 June 2013 the name of the charity was shortened to NET Patient Foundation removing the words "incorporating Living with Carcinoid". The Objects of the charity were amended on 5 December 2013 to more simply reflect its principal aims as follows:

- (i) To advance the education of the general public (including relevant medical and scientific communities) in all areas relating to NETs.
- (ii) To promote the physical and mental health of those affected by NETs through the provision of support, advice and education to patients, their carers and family members.

The Board of Trustees is responsible for the overall management and control of the charity and for the appointment of new trustees.

The trustees have a range of skills and experience and they meet regularly with the CEO of the charity to develop strategy, discuss and agree objectives and subsequently to establish whether the strategy has been implemented and the objectives have been achieved.

The charity enlists the support of volunteers for various projects such as patient input into NCRI neuroendocrine sub-group meetings, national NPF projects and awareness raising activities such as NET Cancer Day. It also uses a bank of consultants for PR and media support, and psychotherapy services for patients and family members.

In addition the NPF is supported by an expert Advisory Board which is an inter-disciplinary group of specialists (doctors, nurses and allied health care professionals including dietitians and counsellors) who all have a wealth of experience working with neuroendocrine cancer. This Board was established to provide expert advice, to promote and ensure effective, accessible, equitable and evidence-based health care and to provide information on current and future developments in neuroendocrine cancer care. The areas of clinical competence and expertise provided by members of this Board include primary, hospital and community care, pharmaceuticals, dietetics, research and development, health promotion and health education. Board members are based primarily but not exclusively in the fields of gastroenterology, surgery, endocrinology, radiology, nuclear medicine and oncology.

The trustees confirm that they have followed the Charity Commission's general guidelines on public benefit in undertaking their activities. All trustees are aware of the Charity Commission Public Benefit Guidance (September 2013).

NET PATIENT FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2017

The Trustees who served during the year were:

Mr P Gwilliam (Chairman)

Mr D Jones

Mrs M Phillips

Mrs R Littlejohn

Dr R Srirajaskanthan

Mr N Pearce

(Resigned 7 April 2017)

Mrs I Wotherspoon

(Appointed 4 July 2017)

The Board of Trustees is responsible for the overall management and control of the charity and for the appointment of new Trustees.

The trustees' report was approved by the Board of Trustees.

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Mr P Gwilliam (Chairman)

Trustee

Dated:

NET PATIENT FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NET PATIENT FOUNDATION

I report to the Trustees on my examination of the accounts of NET Patient Foundation (the charity) for the year ended 30 September 2017.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared accounts in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for accounts to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Anna Chapman FCA

Chapman Worth Limited
6 Newbury Street
Wantage
Oxfordshire
OX12 8BS

Dated:

NET PATIENT FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2017

	Notes	Unrestricted funds £	Restricted funds £	Total 2017 £	Total 2016 £
<u>Income and endowments from:</u>					
Donations and legacies	3	316,390	15,000	331,390	238,055
Grants	4	85,306	20,000	105,306	174,060
Investments	5	54	-	54	181
Other income	6	-	-	-	570
Total income		<u>401,750</u>	<u>35,000</u>	<u>436,750</u>	<u>412,866</u>
<u>Expenditure on:</u>					
Raising funds	7	<u>5,697</u>	<u>-</u>	<u>5,697</u>	<u>4,241</u>
Charitable activities	8	<u>321,786</u>	<u>67,290</u>	<u>389,076</u>	<u>292,155</u>
Total resources expended		<u>327,483</u>	<u>67,290</u>	<u>394,773</u>	<u>296,396</u>
Net income/(expenditure) for the year/ Net movement in funds		74,267	(32,290)	41,977	116,470
Fund balances at 1 October 2016		<u>316,429</u>	<u>113,290</u>	<u>429,719</u>	<u>313,249</u>
Fund balances at 30 September 2017		<u><u>390,696</u></u>	<u><u>81,000</u></u>	<u><u>471,696</u></u>	<u><u>429,719</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

NET PATIENT FOUNDATION

STATEMENT OF FINANCIAL POSITION

AS AT 30 SEPTEMBER 2017

	Notes	2017 £	£	2016 £	£
Current assets					
Debtors	15	3,461		5,577	
Cash at bank and in hand		483,599		426,026	
		<u>487,060</u>		<u>431,603</u>	
Creditors: amounts falling due within one year	16	<u>(15,364)</u>		<u>(1,884)</u>	
Net current assets			471,696		429,719
			<u><u>471,696</u></u>		<u><u>429,719</u></u>
Income funds					
Restricted funds	18		81,000		113,290
Unrestricted funds			390,696		316,429
			<u>471,696</u>		<u>429,719</u>
			<u><u>471,696</u></u>		<u><u>429,719</u></u>

The accounts were approved by the Trustees on

.....
Mr P Gwilliam (Chairman)
Trustee

NET PATIENT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2017

1 Accounting policies

Charity information

NET Patient Foundation is a unincorporated charity in England and Wales (charity number: 1092386) providing support and information to people affected by neuroendocrine cancers. The charity's address is: Second floor, Holly House, 74 Upper Holly Walk, Leamington Spa, Warwickshire, CV32 4JL.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's constitution, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The accounts have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These accounts for the year ended 30 September 2017 are the first accounts of NET Patient Foundation prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 October 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102, but is worth noting that the cost allocations have been applied to provide a true and fair view of the costs attributable to charitable activities and those that are deemed charitable expenditure attributable to supporting the activities. The overall surplus and financial position have not been affected.

1.2 Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

NET PATIENT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2017

1 Accounting policies

(Continued)

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation (such as legacies), unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation on a receivable basis.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Resources expended

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty as to the timing of the grant or the amount of grant payable.

Costs of raising funds

The costs of generating funds consist of investment management costs and certain legal fees.

Costs of charitable activities include grants made, governance costs and an apportionment of support costs and are shown in note 8.

Governance costs and support costs relating to charitable activities have been apportioned based on the number of individual grant awards made in recognition that the administrative costs of awarding, monitoring and assessing research grants, salary support grants are broadly equivalent. The allocation of support and governance costs is analysed in note 9.

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees together with relevant apportionment of overhead and support costs.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Office equipment	25% straight-line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

NET PATIENT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2017

1 Accounting policies

(Continued)

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

NET PATIENT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2017

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

Allocation of support costs

Support cost have been allocated on a basis of estimation that the cost was incurred to support the charity's objectives. These judgements are made by the board of trustees to reflect the actual costs incurred in supporting the charity. See note 9 to the accounts which show the critical judgements made by the trustees and show the estimated costs that are deemed attributable to the charity's overheads.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2017	Total 2016
	£	£	£	£
Donations and gifts	266,390	-	266,390	238,055
Legacies receivable	50,000	15,000	65,000	-
	<u>316,390</u>	<u>15,000</u>	<u>331,390</u>	<u>238,055</u>
For the year ended 30 September 2016	<u>238,055</u>	<u>-</u>		<u>238,055</u>

Total legacies received during the year amounted to £65,000 (2016: £nil). It is deemed inappropriate by the Trustees to individually name the legacies, due to their sensitive nature.

NET PATIENT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2017

4 Grants

	Ipsen	Novartis	Pfizer	Victory Net	Imaging Equipment	Sertex	Total 2017	Total 2016
	£	£	£	£	£	£	£	£
Performance related grants	27,578	48,485	8,066	-	16,177	5,000	105,306	174,060
Analysis by fund								
Unrestricted funds	27,578	28,485	8,066	-	16,177	5,000	85,306	
Restricted funds	-	20,000	-	-	-	-	20,000	
	27,578	48,485	8,066	-	16,177	5,000	105,306	
For the year ended 30 September 2016								
Unrestricted funds	-	15,560	13,500	15,000	-	-		44,060
Restricted funds	-	-	-	25,000	105,000	-		130,000
	-	15,560	13,500	40,000	105,000	-		174,060

NET PATIENT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2017

5 Investments

2017	2016
£	£
Interest receivable	181
<u>54</u>	<u>181</u>

6 Other income

2017	2016
£	£
Other income	570
<u>-</u>	<u>570</u>

7 Raising funds

2017	2016
£	£
<u>Fundraising and publicity</u>	
Other fundraising costs	4,241
<u>5,697</u>	<u>4,241</u>
<u>5,697</u>	<u>4,241</u>
For the year ended 30 September 2016	
Fundraising and publicity	4,241
	<u>4,241</u>

NET PATIENT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2017

8 Charitable activities

	2017 £	2016 £
Staff costs	111,046	108,767
Charitable activities	85,853	74,152
Computer costs	1,654	3,986
Advertising and marketing	32,397	22,475
Travel and subsistence	8,168	5,244
Rent	7,350	9,188
Telephone	2,576	2,629
	<hr/>	<hr/>
	249,044	226,441
Grant funding of activities (see note 10)	15,000	-
Share of support costs (see note 11)	119,957	61,078
Share of governance costs (see note 11)	5,075	4,636
	<hr/>	<hr/>
	389,076	292,155
	<hr/> <hr/>	<hr/> <hr/>
Analysis by fund		
Unrestricted funds	321,786	
Restricted funds	67,290	
	<hr/>	
	389,076	
	<hr/> <hr/>	
For the year ended 30 September 2016		
Unrestricted funds		266,600
Restricted funds		25,555
		<hr/>
		292,155
		<hr/> <hr/>

9 Description of charitable activities

Expenditure to support the primary activity

The charitable activities are to inform people to recognise, diagnose, treat, care for, and ultimately cure people with Neuroendocrine cancer. All activity costs above are the direct charitable costs in achieving these charitable objectives.

10 Grants payable

Queen Elizabeth Hospital Board Charity	15,000	-
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Expenditure to support the primary activity

During the year a legacy was received with an obligation to grant the Queen Elizabeth Hospital Board Charity £15,000.

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NET PATIENT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2017

11 Support costs

	Support costs	Governance costs	2017	2016	Basis of allocation
	£	£	£	£	
Staff costs	46,084	-	46,084	9,402	Administrative staff
Office expenses	44,570	-	44,570	21,481	100% of the cost
Legal and professional	14,222	-	14,222	5,953	100% of the cost
Computer costs	4,708	-	4,708	10,735	40% of the cost
Rent and rates	4,900	-	4,900	6,125	40% of the cost
Telecommunications	1,717	-	1,717	1,753	40% of the cost
Other costs	3,756	-	3,756	5,629	100% of the cost
Audit fees	-	2,149	2,149	3,644	Governance
Trustees expenses	-	2,926	2,926	992	Governance
	<u>119,957</u>	<u>5,075</u>	<u>125,032</u>	<u>65,714</u>	
Analysed between					
Charitable activities	<u>119,957</u>	<u>5,075</u>	<u>125,032</u>	<u>65,714</u>	

Each member of staff has specific roles and responsibilities to fulfil and support the charity's objectives. Each member of staff is either allocated to frontline duties or placed in a supporting role which aids those staff to fulfil the charity's objectives.

Judgements are made by the trustees to allocate a percentage of resources to support costs that accurately reflect the time and resources spent in supporting the charities objectives. The estimation techniques can be seen in the note above and are specific to the charity's activities.

Governance costs include payments to the Independent Examiner of £2,250 (2016- £1,680) for the Independent Examination and conversion to the FRS102 charity SORP.

12 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year, but one of them was reimbursed a total of £672 travelling expenses (2016- one was reimbursed £487).

During the year Trustees donated a total of £240 (2016: £240) to general funds.

NET PATIENT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2017

13 Employees

Number of employees

The average monthly number employees during the year was:

2017 Number	2016 Number
6	4

Employment costs

	2017 £	2016 £
Wages and salaries	148,477	110,104
Social security costs	7,697	8,065
Other pension costs	956	-
	<u>157,130</u>	<u>118,169</u>

14 Financial instruments

	2017 £	2016 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	<u>3,461</u>	<u>5,577</u>
Carrying amount of financial liabilities		
Measured at amortised cost	<u>15,364</u>	<u>1,884</u>

15 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Other debtors	<u>3,461</u>	<u>5,577</u>

16 Creditors: amounts falling due within one year

	2017 £	2016 £
Accruals and deferred income	<u>15,364</u>	<u>1,884</u>

17 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £956 (2016:£nil).

NET PATIENT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2017

18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 October 2016	Movement in funds		Balance at 30 September 2017
	£	Incoming resources £	Resources expended £	£
Imaging Equipment Ltd	75,000	-	(20,000)	55,000
Imaging Equipment Ltd	13,290	-	(13,290)	-
Victory NET	25,000	-	(19,000)	6,000
Novartis	-	20,000	-	20,000
	<u>113,290</u>	<u>20,000</u>	<u>(52,290)</u>	<u>81,000</u>

Imaging Equipment Ltd and Novartis donated funds specifically for the NET data coding project.

Victory NET donated funds specifically for funding a NET nurse.

19 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 30 September 2017 are represented by:			
Current assets/(liabilities)	390,696	81,000	471,696
	<u>390,696</u>	<u>81,000</u>	<u>471,696</u>

20 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2017 £	2016 £
Aggregate compensation	<u>47,500</u>	<u>47,565</u>