

Annual report and financial statements for the year ended 31 March 2016



**PROSTATE
CANCER UK**

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**PROSTATE
CANCER UK**

Overview of the year

It's been a tremendous year for Prostate Cancer UK and one of significant change as we launched our new strategy, 10 years to tame prostate cancer. Putting men at the heart of everything we do, we continue to offer award winning support for those who are living with prostate cancer today and to fight for the best possible treatment and care. I am delighted that so much progress has been made in the year and you can read more about that in the Strategic Report section of this report.

But we are also increasingly focused on changing the game for those who will face the disease in the future so that the next generation need not fear prostate cancer. Alongside our new business strategy, we launched our new research strategy, setting out how we plan to shift the science and crack the three core issues of diagnosis, treatment and prevention. We're investing in the most innovative ideas to accelerate the development of new tests and treatments to benefit all men. Already, we've funded the development of a risk based assessment tool which will provide more accurate results than the PSA test alone currently allows.

To achieve our strategy, we need to maximise our income, so we've been hard at work getting people to join our fight against prostate cancer and giving them a choice of ways to support us. We're proud to remain the Movember Foundation's prime beneficiary and I thank them for their ongoing and invaluable support. I'd also like to thank all our other supporters, be they individual donors, trusts, community groups, corporate partners, volunteers, or anyone who supports us in another way. We cannot win the fight without you.

We focus our precious resources on the activities which make a difference with value for money underpinning our choices. We've transformed our teams so that we can be more flexible and efficient, drawing on our skills and resources to drive change and support men more effectively than ever before.

We will continue to adapt to stay in great shape as we move through our ambitious strategy and the challenges change.

In what has been a difficult year for the charity sector as a whole, we are proud of our high standards of governance, value for money, transparency and accountability. We have renewed our Fundraising Promise to reflect our values of integrity and respect.

And we are also proud to celebrate highlights such as our success in getting the chemotherapy drug docetaxel made available to men earlier in their treatment, the establishment of our PSA consensus statements, providing guidelines on how best to achieve life saving early diagnosis, the success of our inaugural Men United March, thanks to Sky Sports frontman Jeff Stelling, and the launch of our media campaign, reminding men that "Ignoring prostate cancer won't beat it" and inspiring them to join the fight. You can read more about these and many other achievements of the year in the Strategic Report section.

These are exciting times and I hope this report helps to demonstrate how much progress we have made in the fight against prostate cancer as well as giving a flavour of what is in the pipeline. With the continued support of all who donate money or volunteer time so generously as well as those who help to spread our life-saving message to friends, fathers, brothers and sons around the country, I look forward to moving another step closer to taming prostate cancer over the coming year.

Together we can beat this.



Angela Culhane
Chief Executive, Prostate Cancer UK

Trustees' report

Structure, governance and management

OBJECTIVES AND ACTIVITIES

The charity's objectives, set out in its Memorandum and Articles of Association (last amended 12.04.16), are to invest in prostate cancer research and to make available useful results, to provide information and support to men and their families affected by prostate cancer and to raise public awareness of prostate cancer and other prostate diseases and their symptoms.

Within the Trustees' report is the strategic report, required under s414C(11) of the Companies Act 2006, which contains the following headings:

- i. Achievements and performance
- ii. Financial review
- iii. Plans for the future
- iv. Reserves policy
- v. Treasury policy
- vi. Grants policy
- vii. Remuneration policy
- viii. Public benefit
- ix. Principal risks and uncertainties

STRUCTURE

The Members of the Council of Management ('The Trustees') of Prostate Cancer UK ('the charity'), who are also Directors of the charity for the purposes of the Companies Act, submit their annual report and the audited financial statements for the group for the year ended 31 March 2016.

The charity is a charitable company limited by guarantee and was set up on 14 October 1991. This report provides information on the charity's activity and financial performance from April 2015 to March 2016.

The charity has a trading subsidiary, Prostate Cancer Trading Limited (06157784) and also holds the following dormant companies: The Prostate Cancer Charity Limited (08183613), Prostate Cancer Research Foundation (05926197) and Prostate Action (07149009).

GOVERNANCE AND MANAGEMENT

Overall strategy and policy for the charity are agreed by the Council of Management (known as the 'Board of Trustees'), advised by the Chief Executive and Executive Directors who attend all meetings.

Trustees retire after three years but are then eligible for re-election. Officers of the Board (Chairman, Treasurer and Vice Chairman) are elected for an initial term of three years. They are then eligible for election for a further, final term of three years. These terms are extendable, exceptionally, at the discretion of the Board of Trustees.

Trustees are generally recruited by open advertisement to ensure the widest field of applicants. A number of the Trustees have been personally affected by prostate cancer. During the year, two Trustees retired and five new Trustees were appointed.

It is the charity's policy to train new Trustees to ensure they have the knowledge and skills to perform their roles. New Trustees undertake an induction programme, meeting with staff from across the charity and are provided with relevant background briefing information.

Trustees periodically review governance arrangements to ensure that appropriate structures and mechanisms are in place as the charity evolves.

The charity has put in place Trustee indemnity insurance.

Trustees met on 18 occasions during the year, either as a full Board or in the committees.

TRUSTEES AND DIRECTORS

The Trustees and Directors who served the charity during the period were:

(Trustees are members of the committees as indicated by the numbers in brackets)

- Professor Jonathan Waxman (*President*)
- William Russell (*Chairman*)^(1,3,6)
- Ray Kelly (*Vice Chairman*)^(3,4,5,6)
- Hugh Richardson (*Treasurer*)^(1,3)
- Robert Humphreys^(1,2,3)
- Professor Roger Kirby^(4,5)
- Michael Tye⁽⁶⁾
- Tom Shropshire^(4,5)
- Jacky Wright^(1,2)
- Andrew Mitchell⁽⁶⁾ (*appointed 01.03.16*)
- Simon Hammett⁽¹⁾ (*appointed 01.03.16*)
- Professor Sara Faithfull⁽⁵⁾ (*appointed 01.03.16*)
- Professor Martin Roland CBE⁽⁵⁾ (*appointed 01.03.16*)
- Steve Ford⁽⁵⁾ (*appointed 17.03.16*)

Retired in period:

- Sharon Thorne (*retired 10.12.15*)
- David A Pretty CBE (*retired 17.03.16*)
- Sir Christopher Bland (*retired 06.07.16*)

COMMITTEES OF THE BOARD

1. Finance and General Purposes Committee (F&GPC)

- Reviews in-depth budget and financial plans.
- Monitors the charity's financial performance.
- Makes recommendations to the Board on financial policy matters.
- Reviews strategic HR and technology issues.
- Scrutinises support services and undertakes any other work delegated to it by the Board.

2. Audit and Risk: a Sub-Committee of F&GPC

- Leads on external audit matters.
- Responsible for reviewing arrangements for the management of risk.

3. Nominations Committee

- Recommends to the Board the reward arrangements and appointment of new Trustees, Officers and the Chief Executive.

4. Services Committee (to 16.02.16)

- Provides strategic attention to the development of the charity's 'front-line' services.
- Provision of services to men affected by prostate cancer and prostate disease.

5. Support and Influencing Committee (from 17.02.16)

- Provides oversight on behalf of the Board of the charity's service delivery and of its influencing work.
- Monitors delivery of the Directorate's objectives against the business plan through regular review of outcomes against key performance indicators.

6. Business Development Committee

- Reviews existing income generation and communications-related activity, as well as considering future opportunities in these areas.

Terms of reference for committees are regularly reviewed.

RESEARCH ADVISORY COMMITTEE

This Committee exists to advise the Board of Trustees and CEO by making recommendations as to which research grants the charity should support. The membership of the Committee has been carefully selected to ensure a broad range of expert, user and organisational inputs. The involvement of clinicians/researchers who are independent of the Charity is essential in achieving rigorous and transparent advice.

EXECUTIVE TEAM

- **Chief Executive**
Owen Sharp (*resigned 16.10.15*)
Angela Culhane (*appointed Interim CEO from 17.10.15 and CEO from 25.02.16*)
- **Director of Research**
Dr Iain Frame
- **Director of Services**
Heather Blake (*until 29.09.15*)
- **Director of Support and Influencing**
Heather Blake (*from 30.09.15*)
- **Director of Communications**
Vivienne Francis (*resigned 23.10.15*)
Alison Day (*appointed Acting Director of Communications from 30.09.15*)
- **Director of Fundraising**
Mark Bishop (*resigned 02.10.15*)
James Beeby (*appointed Acting Director of Fundraising from 21.09.15*)
- **Director of Policy and Strategy**
Dr Sarah Cant (*moved to new role in the charity from 30.09.15*)
- **Director of Finance**
Angela Culhane (*until 16.10.15*)
Karen Atkinson (*appointed Acting Director of Finance from 17.10.15*)
- **Company Secretary**
Angela Culhane

LEGAL AND ADMINISTRATIVE DETAILS OF THE CHARITY

Registered in England and Wales with the Charity Commission under charity number 1005541.

Registered in Scotland by the Office of the Scottish Charity Regulator under charity number SCO39332.
Registered company number 02653887.

REGISTERED ADDRESS AND PRINCIPAL PLACE OF BUSINESS

Prostate Cancer UK
Fourth Floor
The Counting House
53 Tooley Street
London SE1 2QN

prostatecanceruk.org

Prostate Cancer UK (Scotland)
Unit F22-24
Festival Business Centre
150 Brand Street
Glasgow G51 1DH

BANKER

National Westminster Bank plc
Park Royal Branch
1 Abbey Road
London NW10 7RA

AUDITOR

MHA MacIntyre Hudson
Chartered Accountants and Statutory Auditor
New Bridge Street House
30-34 New Bridge Street
London EC4V 6BJ

LEGAL ADVISORS

Russell-Cooke LLP
2 Putney Hill
London SW15 6AB

Macfarlanes LLP
20 Cursitor Street
London EC4A 1LT

Bates Wells Braithwaite LLP
10 Queen Street Place
London EC4R 1BE

Strategic report

Achievements and performance

SHIFTING THE SCIENCE

Prostate Cancer UK awarded eleven new research awards at a cost of £3.1 million (2014/15: £5.3 million), with further awards planned for early in the new financial year, as our new research strategy gets fully underway.

Risk assessment tool

Last year, we said we would continue to bring the global research community together to help create a new risk assessment tool, and focus our efforts on a new test, or suite of tests to give men a better deal when it comes to diagnosis. Following our first research 'sandpit' in December 2014, our efforts to deliver a risk-based assessment tool that will work better than the PSA test alone have continued apace. We've now agreed a programme of work with experts from around the world, the peer-review has been completed, the funding recommendation has been made and the award is in place.

The assessment tool will combine a number of factors associated with a higher risk of prostate cancer to produce a single predictive score, which will be considered alongside a patient's likely 10 year survival prospects to give a clear indication as to what action should be taken. Work on the project has recently started.

Translational call

With funding from the Movember Foundation, we called for research proposals which aim to address key questions in two priority areas of our new research strategy: Better Diagnosis and Better Treatments. We wanted to fund researchers with promising findings in the field of prognostic and predictive biomarkers, helping them to see their work through to clinical trials in men with prostate cancer.

We funded according to the recommendations of the expert panel convened from our research committee and specially co-opted member, in line with our rigorous process for making research awards. Of the ten applications we received, the committee recommended that four grants should be made. Further details of the awards made will be announced in Summer 2016.

Research Innovation Awards

We launched our Research Innovation Awards Scheme, seeking bold, innovative research that has the real potential to impact the way prostate cancer is diagnosed, treated or prevented. We received 63 expressions of interest, with 33 shortlisted to the full stage of the process. Awards totalling £2.4 million have been made since the end of the financial year.



TRAINING, LEADERSHIP AND DEVELOPMENT AWARDS

Bioinformatics studentships

This year, with funding from the Movember Foundation, we used our PhD scheme to address the area of bioinformatics; a clear gap in existing research that we believe is likely to limit progress in prostate cancer research in the coming years. We invited applications from those proposing to train a bioinformatician to PhD level with a project that aligns with our new research strategy. We received nine applications, and will be announcing details of the four awards that we have made later in 2016/17.

First international fellowships

As part of our commitment to training, leadership and development, we rolled out our first ever call for prize fellowships, offering funding for extremely promising, experienced researchers, helping them to develop their own research programme and develop scientific independence whilst gaining vital experience from working with the best researchers.

With funding from The Mike Gooley Trailfinders Charity and the Movember Foundation, our international fellowship award encourages researchers to move around between institutions in the UK or abroad, spreading the latest ideas and bringing new techniques to the UK as quickly as possible. We received three applications and will be announcing the successful fellow later in 2016.

PROGRESS REVIEW

We've also heard some positive results from research we've funded in previous years. Sixty-three papers published this year acknowledged our support, and in total papers acknowledging our support have been referenced by other scientists over 3,600 times.

Highlights include:

- One of our funded clinical research training fellows published work demonstrating for the first time that prostate cancer can be split into a molecular subtype that responds to a new type of treatment. It was hailed as 'breakthrough of the year' at an international conference.
- Several of our training and development awards have led to researchers successfully taking the next step in their careers as prostate cancer researchers. This shows how our funding is developing the pool of future prostate cancer research leaders.
- As a result of our investments, researchers have leveraged significant funding from other funders to build on their prostate cancer research. This ensures that our research continues to make progress towards clinical solutions.

We've also worked with researchers to ensure that results of practice-changing clinical trials are adopted quickly by the NHS, so that men can access them. One example is our influencing work to make docetaxel available to men earlier in the treatment pathway after the STAMPEDE trial showed that men, on average, could expect an additional 15 months of life after taking the drug. You can read more about that on our website (prostatecanceruk.org).

Our Trustees are advised by our Research Strategy Group to assist us in achieving our research strategy. The group, made up of scientists, clinicians, men with prostate cancer and other experts, helps our Trustees direct our resources into the most promising areas of research and monitors the progress of our research strategy against our business plan to ensure we get the best results for men.

SUPPORTING MEN, DRIVING CHANGE

We are determined to ensure that men can get the best available treatment, care and support wherever they live and whatever their background. We do this by supporting men and their families directly, and by driving change in the way that care is delivered. Our aim of empowering men to know more and take action themselves runs through everything we do.

Over the last year we have transformed our approach to supporting men and driving change so that we can effectively and efficiently deliver our strategy and fulfil our ambition to tame prostate cancer in ten years. We've restructured our teams so that we can be more flexible, drawing on our skills and resources to address each challenge in the most effective way.

SUPPORTING MEN

Our commitment to supporting men remains as strong as ever, and our award-winning clinical and information services continue to empower men and demystify prostate cancer for those who have questions that need to be answered.

Our Specialist Nurses were contacted 11,648 times in the year via the phone, email or our Live Chat service, a similar level to the previous year. We introduced new 'before and after' measures to track the impact of how Specialist Nurses and one-to-one volunteers are helping the men they speak to. The results were highly encouraging and indicated that both services are making a major contribution to improving the state of mind and wellbeing of many of the people using these services and in allaying common fears associated with prostate cancer.

We've seen a huge increase in people visiting our health information pages on our website, with a 32% rise on last year. In addition, we've distributed nearly half a million printed publications – this is a 20% fall from last year illustrating the shift in preferences from print to digital.

Improving access

This year, to help us in our mission to tell as many men as possible about their prostate cancer risk, we have worked with community groups, cultural experts and the advisory group Cancer Equality to translate our awareness leaflets into the top six languages other than English most commonly used in the UK. So far we've distributed nearly 3,500 printed copies and recorded dozens of downloads from our website.

We are changing the way we work with support groups across the UK to improve access to this vital support mechanism. We are now focusing our resources on supporting the setting up of new groups where these don't already exist. We will continue to support all independent groups with advice, resources, training and small grants.

DRIVING CHANGE

Improving diagnosis

With a new risk assessment tool still in the pipeline, we worked with hundreds of GPs, consultants and nurses to develop a set of consensus statements for health professionals highlighting the best way to use the PSA test to detect prostate cancer in men without symptoms, to enable early diagnosis which is associated with much better survival. We published these statements, including a plain English version, at the end of March to link with the reissuing of the Prostate Cancer Risk Management Programme by Public Health England.

Access to treatment

In line with our new strategy, we've been campaigning for men with prostate cancer to get better access to the drugs they need. We had some major successes in the last year. We succeeded in persuading NHS England to fast track their decision to make docetaxel – a type of chemotherapy that's been found to extend life expectancy when it's given along-side hormone therapy – available to men at an earlier stage of treatment.

We were delighted when our perseverance to get the prostate cancer drugs abiraterone and enzalutamide approved by NICE and the Scottish Medicines Consortium for use before chemotherapy finally paid off after a long and convoluted process.

Working with health professionals

We're nearing the end of our Health and Social Care Professionals programme, funded by the Movember Foundation and Royal Mail. We have funded 59 posts throughout the UK to test new ways of improving care and support for men. At the end of March 2016, 24 of the projects were complete. Of these, 16 had robust plans in place to continue after our funding finishes and a further three were waiting for confirmation of the outcome of business cases.

A total of 2,208 (2014/15: 2,699) health professionals attended our face-to-face training or conference sessions, and 3,785 (2014/15: 6,315) professionals took courses on our online learning platform. This is a drop from courses taken in the previous year and we have plans to review and refresh our course material to encourage further uptake.

Our evaluation shows that 98% of all health professionals who took part in our education programme feel their clinical knowledge has improved, with two thirds changing the range of services they offer to men as a result of the training they received.

Improving care – TrueNTH

We have been leading five major projects across the UK under the TrueNTH global programme funded by the Movember Foundation, tackling critical areas of prostate cancer care. TrueNTH seeks to significantly improve the lives and experiences of men with prostate cancer, as well as the experience of their partners, carers and family members. Fundamentally, the programme is about making a step change in survivorship outcomes for men with prostate cancer. The partnership will improve the way in which we all work together to address the needs of men along all points of their cancer journey, helping them achieve a good quality of life and to feel knowledgeable and confident about managing their condition.

During 2015/16 most of the projects started delivering the improved care models that we are testing, and are now directly improving the lives and experiences of hundreds of men with prostate cancer, as well as their partners, carers and family members.

Improving awareness

In Summer 2015 we took a double-decker bus around the country, to highlight the shocking statistic that one in four Black men will get prostate cancer in their lifetime (compared to one in eight of the male population as a whole). We recorded over 10,000 interactions with people who spoke to us or took one of our publications away and we reached in excess of three million people thanks to the coverage generated in print and online. Learning from the tour will help us shape how we move forward in 2016 our work with men at greater risk.

We have also been working to raise awareness across the whole of the UK through our Deloitte-funded Awareness Programme. Over the last two years, our 249 speaker volunteers have delivered over 1,000 awareness events and handed out 135,000 pieces of literature. The number of contacts made through the programme almost doubled to 154,660 in 2015/16.

Knowledge and impact

We are now in the second year of our Life After Prostate Cancer Diagnosis study, funded by the Movember Foundation, which aims to find out the impact of prostate cancer on everyday life by directly asking 100,000 UK men how their diagnosis and treatment have affected their physical health, mental and emotional wellbeing and social activities. The England rounds of the survey started in 2015/16 and will be complete in 2016/17, with Scotland, Wales and Northern Ireland following. We will build the insight gained in to our existing knowledge base, to help us develop solutions to ensure that all men get access to the care and treatment they need.

We have consolidated our current knowledge about the incidence of prostate cancer and the availability and quality of care into a map which we are using to help prioritise our work, as well as to identify gaps in knowledge that need to be filled.

We continue to measure the impact of our work to make sure we're making a difference for those affected by prostate cancer. Measuring our impact allows us to see what we do well, what we can do better and what to work on in the future to help more men. Our reports are published on our website so others can learn from them as well.

SPREADING THE WORD

Last year, we said we would grow Men United, our movement for all those who care about prostate cancer, as it continues to play a major role in campaigning against inequality, providing support for men and inspiring men to join our fight against prostate cancer.

We said we would lead the charge, ensuring the change we need to see becomes a reality. We promised to empower men and help them fight for what they need.

Growing the ranks

Once again, Men United has grown and we're continuing to welcome new supporters all the time. We've invested in our social media presence, expanded our following and have seen over £2 million in income generated by event registrations through our Facebook channel.

We've worked closely with our valued media partners to reach key audiences and share our awareness and fundraising messages.

Circulation figures for our publications Men United Monthly and Insights magazine (formerly Progress) have climbed, with a total of 16,000 new subscribers across both publications.

Joining the fight

We've been working with award-winning creative agencies to deliver a fully integrated media campaign that will help us reach men nationwide, launching in Spring 2016. Our key message delivers a strong call to action to new and existing supporters "Ignoring prostate cancer won't beat it, so join the fight".

Our brand continues to be a key tool in raising awareness among men, and for the third year running we have increased our position on the Charity Brand Index, moving up four places from 29 to 25.

Having undertaken a public awareness study of over 3,000 people, we have developed a greater insight into how we are perceived and which groups of individuals are most likely to hear our communications messages. We will use this information to shape our outreach strategy and will continue to work with healthcare professionals to reach some groups who are unlikely to hear about us in any other way.

Marching for Men United

In March, Sky Sports anchor Jeff Stelling walked 10 marathons in 10 days, in his Men United March, which was a great opportunity to raise awareness about prostate cancer. Working with local and national press, we generated over 750 pieces of print coverage, and worked with our broadcast partners talkSPORT and Sky Sports to engage our key football audience. Over this time, we recorded a huge increase in traffic to our website, generated 16.5m impressions on Twitter and reached 2.25m Facebook users.



FUNDRAISING

Last year, we said we would continue to build income generation across a wide range of activities and build our network of partnerships to increase our fundraising capacity.

We've been delighted to see continued growth across the majority of our fundraising programme which is so vital if we are to achieve our ambitious strategy to tame prostate cancer in ten years.

Our partnership with the Movember Foundation saw the ninth year of moustache growing in the UK to raise funds. Overall participation levels were close to 65,000 'Mo Bros' and 'Mo Sistas' which, despite being down on the previous year, led to a £2.2 million donation to our work.

Income from other sources reached record levels. For the coming year we will be focusing on making sure that more and more people know about the vital work we do and that there is a range of ways available to support us in the fight against prostate cancer, so that they can choose the way which suits them best.

Highlights from the year

We continue to receive strong support from leading businesses. Our partnership with Deloitte has won no less than three sector awards. During the year, over 200 members of its staff completed a worldwide charity challenge and raised over £1 million to be split between ourselves and the two other charity partners. We also benefitted from pro bono support over three years to drive our organisation forward.

After reaching their £1 million fundraising target in early 2015, our partnership with Keyline, part of the Travis Perkins group, has continued to exceed all expectations. We are delighted that the company has pledged to continue to support us, with the highlight being the annual car rally.

Our three year partnership with FirstGroup began in April, and we've since benefitted from donated advertising space across the transport network allowing us to encourage men to join Men United.

Thanks to the efforts of FirstGroup staff, who fundraised to cover printing costs, we are on track to distribute one million 'Know Your Prostate' cards by 2018. We are very grateful once again to be the beneficiaries of the Distinguished Gentleman's Ride motorbike event which saw riders from across Europe raise £500,000 to help in the fight against prostate cancer.

The Mike Gooley Trailfinders Charity marked the eighteenth consecutive year of supporting Prostate Cancer UK with a further donation during the year. It is fantastic to have them as part of the team fighting prostate cancer. The Garfield Weston Foundation has also made a great contribution by supporting our vital research work again.

The Pioneers, a network of leaders committed to changing the future for men, continued to invest heavily in our research. We also held a Fundraising Gala Dinner during the year for key supporters and are grateful for the support of our ambassadors and trustees in making this such a success.



In line with the plans we outlined last year, we've continued to grow our income across a wide range of activities, taking our first steps in developing a mass participation event as well as opening the Men United Arms, which gave pubs the chance temporarily to rebrand to show their commitment to beat prostate cancer. We held our inaugural Men United March, with Jeff Stelling's invaluable support. We've continued our partnership with Rock and Horsepower which saw The Faces reunited to show their support. We are continuing to spread the message about our work and our donor base continues to grow. We are now looking to build on all these activities in 2016/17.

Our partnership with the Football League alongside other sport related activity has continued to help us to 'meet men on their turf.' We held our third Football to Amsterdam cycle ride, with plans to expand the course by including an additional starting point in the north of England in Summer 2016.

We take pride in treating the wishes of our donors with the utmost respect and have renewed our Fundraising Promise to reflect the integrity of our values. We will continue to operate to the highest standards.

We are grateful to all our supporters; those who give one off and regular donations; those who give gifts in their wills and in memory of loved ones; those who organise and take part in events or challenges, and those who give through their company or a trust. Together we will stop prostate cancer from being a killer. A huge thank you to all who have joined the fight.

OUR VOLUNTEERS

Our volunteers are at the heart of the charity, spreading the word about prostate cancer and supporting the cause throughout the UK. In 2015/16, 1,817 volunteers gave a total of 17,022 hours to support us.

They help us in a variety of ways. Some advise us on how our funding decisions for research grants could affect men living with prostate cancer, while others raise money at our events, Men United matchdays and in the community.

Volunteers help us to provide vital support services, such as our awareness presentations and one-to-one support services. Our volunteers accompanied us on every mile of our bus tour, as we travelled around the country to improve awareness among Black men.

Volunteers have given us valuable feedback which has helped to shape our new communications campaign, and have helped to review our health information guides, to make sure everything we're telling men is clear and makes sense. Thirty one volunteers have supported our Patients as Educators programme, funded by the Movember Foundation, sharing their experiences with health professionals ultimately to improve the way men living with prostate cancer are cared for. So far, our volunteers have engaged in 135 educational activities, reaching 3,197 health professionals.

No other stakeholder gives us as much time, commitment and profile as our volunteers do, so we were thrilled to achieve the Investing in Volunteers Standard in July 2015, the UK quality standard for good practice in volunteer management.

FINANCIAL REVIEW

In 2015/16 the group's total incoming resources were £20 million, which represented a 17% decrease against the previous year (£24.1 million). The donation received from the Movember Foundation this year totaled £2.2 million, a reduction of £5.7 million from that received in 2014/15 (£7.9 million). However, we have continued to record a very strong performance across the charity's other income streams, which showed an overall increase of 10.9% to £17.9 million. The key drivers of this increase include strong support from our corporate partners, high legacy receipts throughout the year and an increase in income from major donors and trusts. Key highlights are stated within our fundraising review on page 13.

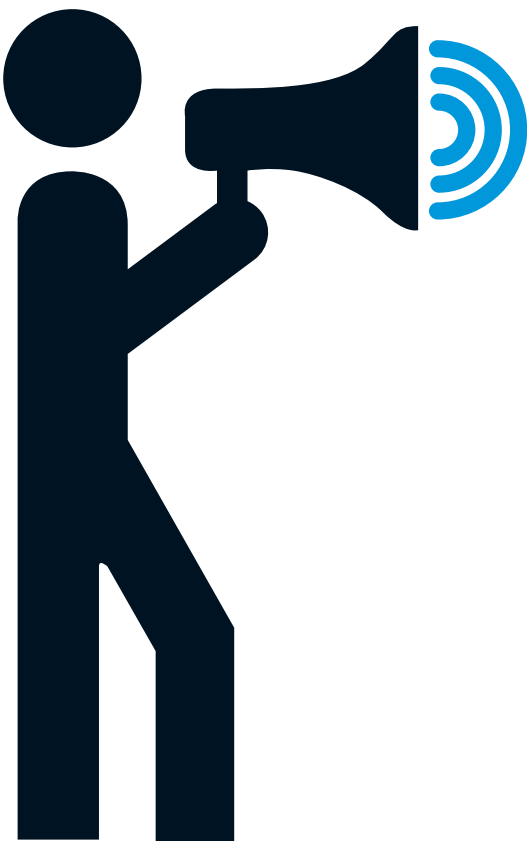
Total group expenditure for the year was £21.2 million (2014/15: £26.6 million). This included £3.8 million on research commitments; £6.1 million on supporting men and their families and influencing change in the delivery of care, and £5.9 million on awareness activities. Total charitable expenditure in the year amounted to 75p of every £1 expended (2014/15: 83p). In the previous financial year, our spend on charitable activities totaled £22.1 million, including higher levels of investments in research and other

programme grants. As stated on page 8, we will be making a number of further research awards early in our 2016/17 financial year, so committing some of the restricted funds that we have carried forward at this year end. In addition we have plans for significant investment in research towards the end of 2016/17, with £4 million currently held in our restricted reserves to fund this. We continued to manage a large number of ongoing awards made in previous years during the latest financial year.

The activity levels in 2015/16 resulted in a deficit of £1.1 million for the year (2014/15: £2.5 million deficit). We continued to apply our restricted reserves, which reduced by £800k to £10.9 million as at 31 March 2016. Unrestricted general reserves remained steady, at £7.8 million at the year end. Designated reserves, representing our net investment in fixed assets, decreased slightly to £889k. Our reserves policy on page 18 and Note 20 on movements in funds provide further detail.

The group holds cash and short term deposits of £30.9 million, compared to £35.9 million at the start of the year, reflecting payments that have now been made in respect of grants committed in previous years. We remain in a strong position to be able to meet our commitments made to long-term projects, with £21.9 million being identified in Note 7 as due to be paid out on both our research and programme awards. Our treasury policy on page 18 provides information on how the charity invests balances held.

The charity also operates a wholly-owned subsidiary, Prostate Cancer Trading Limited (PCTL), which is responsible for all commercial activities of the group. During the year, the company commenced the sale of merchandise, which we will be looking to develop in future years. All surplus funds earned are paid under gift aid to the charity. The company has its own board of directors, responsible for all governance matters. Financial details for PCTL are shown in Note 3.



PLANS FOR THE FUTURE

We've made a huge amount of progress in the last year, and, having unveiled our new business and research strategies, we know exactly what we need to do in the year ahead as we look to move a step closer towards taming prostate cancer.

Over the next year we will make our first ever Research Innovation Awards. We have designed this scheme to push researchers to think bigger than ever before, submitting their most innovative and high impact research ideas to help us shift the science across all three areas of our research strategy: better prevention, better diagnosis and better treatment.

We will fund a team of researchers to build on the exciting results on diagnosis from the Stockholm-3 trial led by researchers at the Karolinska Institute in Stockholm. We need to validate whether the tests used to detect prostate cancer in that trial will work in the UK population and whether they could be used in real life NHS clinical practice. If it is possible, then this panel of tests will complement the risk assessment tool we are already funding.

We will also be working with a group of researchers and potential co-funders to shape and subsequently fund a future precision medicine trial in prostate cancer. This kind of trial will be essential to improving treatment for prostate cancer and to making sure that treatments are matched to individual cancers, as is starting to happen in other cancers already. This will not only improve the odds of a treatment being successful, it will also prevent men from suffering needless side effects.

We have used our knowledge of what can make the biggest difference for men, and where there is greatest variation in care, to set change priorities for the coming year. We will campaign nationally and locally, influence decision makers, support and educate health professionals and empower men.

We will aim to improve diagnosis by promoting our PSA consensus statements across the UK and finding out more about men's experience of discussing the PSA test with their GP. We want to improve the diagnostic pathway by promoting the use of multiparametric MRI scanning before biopsy. And we will have a major push to engage with Black men, alerting them to their higher risk of prostate cancer.

We want to improve treatment by ensuring that docetaxel is used at an earlier stage right across the UK. We will continue our pressure for a better system for approving access to drugs and technologies, to ensure more of these new developments get into mainstream practice faster. We will aim to improve care by pressing for all men with prostate cancer to have access to a clinical nurse specialist, and for better support for men who develop erectile dysfunction as a result of their prostate cancer treatment.

Underpinning all of this, we are developing a Best Practice Pathway for use by both health professionals and men who want to know what best care looks like.

In addition to the priorities for change in treatment and care referred to above, we'll also continue to deliver high quality support to men and their families. We will work to ensure that our own services are accessible to men of all backgrounds.

Our latest media campaign will bring with it longevity, enabling us to engage new and existing supporters all year round. We will keep our profile high among supporters, building on the success we've had with our mass communications and advertising activity. We want to encourage men to feel inspired and empowered to join our fight.

We will develop new ways to reach key audiences, appealing to a broader range of stakeholders to expand the network of informed individuals to help to increase action for men at risk.

If we are to achieve the aims set out in our ambitious new strategy, it is essential we raise enough funds to reach men and women, raise awareness, campaign for change and fund the innovative research required to effect real change. So we will ensure there is a range of ways available for people to support us and that the message is clear about what we do with the money. All the while, we will ensure we look after our supporters and align ourselves fully to governance best practice.



RESERVES POLICY

The charity operates within a reserves policy which is reviewed annually as part of the charity's budgetary processes.

The purpose of holding free reserves within a target range, as set out in our reserves policy, is to ensure uninterrupted delivery of the charity's objectives regardless of short to medium term fluctuations in income and expenditure. The target range of free reserves specified in our policy is between three and six months of the higher of forward-looking unrestricted income or expenditure. The free reserves requirement is calculated on a quarterly basis and monitored on a monthly basis.

The level of free reserves at the balance sheet date in March 2016 was £7.8 million, in line with that for 2014/15. This represents 5.1 months of unrestricted expenditure at 2016/17 budget levels and is in line with our policy.

A designated fund of £889k was held, representing the net book value of fixed assets.

The charity had restricted reserves of £10.9 million at the year end. Of this, £8.3 million relates to funds from the Movember Foundation, which will be fully committed to spending across the areas of research and survivorship.

TREASURY POLICY

The charity has a risk-averse treasury policy, which is reviewed annually by the Trustees.

The charity has a low risk appetite with regard to deposits, with a primary objective of capital preservation, and a secondary objective of generating income. Deposits are restricted to cash or near-cash products, held in:

- individual banking institutions;
- UK government debt instruments; and
- pooled funds.

It is our policy to spread funds to mitigate risk and to take into account institutions' credit ratings. Balances held are managed in order to meet working capital requirements, with accessibility maintained should phasing assumptions for income or expenditure be changed.

GRANTS POLICY

The charity awards grants for research funding in line with the standards and guidelines set out by the Association of Medical Research Charities.

Calls for applications are advertised through our website, researcher newsletter and appropriate specialist media. All applications for funding are sent to a minimum of three external independent expert reviewers who provide a written assessment of the quality, novelty, importance and relevance of the proposal. We also seek input from men affected by prostate cancer, and/or their families, to ensure that the research proposed has been explained well for a lay audience and that it has the potential to make a difference from their experience. Once all peer reviews are received a final funding recommendation is made by our Research Advisory Committee.

The charity also makes grants under the TrueNTH programme. Specific grants are determined according to programme need, with proposals reviewed by the Programme Steering Group (which has external representation) and by Movember's Global Peer Review Panel. The Movember-funded Life after Prostate Cancer Diagnosis programme was funded through a one-off grant which was awarded through an open tender process with peer review.

REMUNERATION POLICY

The charity's remuneration policy is designed to attract, retain and motivate a high performing team to deliver the charity's aims as well as to demonstrate to our stakeholders an effective use of charitable funds.

The objectives of our remuneration policy are to:

- reward staff appropriately and enable the recruitment of high calibre staff;
- ensure the proper use of the charity's resources in accordance with its aims and within affordable limits based on the financial circumstances of the charity;
- be non-discriminatory, just and equitable in the evaluation of jobs and their remuneration by providing a stable framework for the remuneration of the team;
- operate within the law; and
- pay at a competitive level taking account of external market rates, with the aim being to set pay at the median level or above for comparable posts in the voluntary sector, subject to the charity's financial position.

Remuneration is reviewed on an annual basis and agreed by the Board of Trustees. When setting pay levels, the charity gives consideration to external benchmark comparators, changes in the national average earnings index, affordability and other internal and external pressures including recruitment and retention.

The above policy applies to all staff, including the charity's key management personnel (as defined on page 37). The annual salary of the Chief Executive, appointed in February 2016, is £109,250.

PUBLIC BENEFIT

We have considered the Charity Commission's guidance on public benefit when reviewing our aims and objectives and in planning future activities.

The public benefit of the charity is in mitigating the effect of prostate cancer and prostate disease in the United Kingdom. Our strategic aims and all of the charity's activities are designed to achieve this benefit.

The beneficiaries of our work are men and their families – reached either directly or through healthcare professionals. Those who have benefited from our services are detailed in the review of activities. Our service is open to all men in the United Kingdom and their families, without charge.

As a result of the above, the Trustees consider that Prostate Cancer UK clearly satisfies the public benefit test.

PRINCIPAL RISKS AND UNCERTAINTIES

The major risks to which the charity is exposed, as identified by the Trustees, have been reviewed and systems have been established to mitigate these risks. A risk register seeks to summarise the key risks facing the charity, graded according to their likelihood and impact, and identifies actions to manage them. The register is regularly reviewed and updated by risk owners, the Executive Team, and the Audit and Risk Sub-Committee.

Any 'red light' issues are brought to each meeting of the Board of Trustees.

The key risks facing the charity during the year, and actions taken to manage them, are as follows:

RISK	ACTION
Failure to make the right strategic choices that give the best impacts for men.	Trustees regularly review our strategy, including horizon scanning to monitor developments external to the charity.
Not delivering the programmes of activity that we have committed to deliver.	Rigorous monitoring and reporting processes have been put in place and are scrutinised at a senior level with oversight provided by Trustees. Learnings from earlier programmes, including research, are incorporated into planning for new or ongoing ones. An inherent risk remains that research activities will not achieve their aims.
Our reputation suffers as a result of our own fundraising activities or those of the wider fundraising sector or other associations with third parties.	A fundraising promise has been developed and is published on our website. Our staff are inducted into the Institute of Fundraising code of practice. Trustees oversee the income generation and communications activity via the Business Development Committee.
There is a significant shortfall in our income against target restricting our ability to deliver our charitable objectives in a sustainable way.	We have reduced exposure to this risk by increasing the spread of fundraising sources over recent years. The effectiveness of fundraising activities is monitored by the Executive Team, with corrective action taken as necessary. We have control over expenditure without high fixed costs. A residual risk remains but accordingly close control over commitments is maintained with grants only agreed when we have funds available.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of Prostate Cancer UK for the purposes of company law) are responsible for preparing the Trustees' Annual Report (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 the group and of their incoming resources and application of resources, including the income and expenditure, of the charitable company and the group for that period.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities Statement of Recommended Practice (SORP);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company and the group will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and the group and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution.

They are also responsible for safeguarding the assets of the charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditor

MHA MacIntyre Hudson has been appointed as the charity's auditor. The Trustees review the appointment of the auditor on an annual basis and have delegated power to set the auditor's remuneration to the Audit and Risk Sub-Committee.

The Trustees' Annual Report and Strategic Report were approved by the Council of Management (Board of Trustees) on 14 July 2016 and authorised to be signed on its behalf by:



William Russell, Chairman
14 July 2016

Independent Auditor's report to the members and Trustees of Prostate Cancer UK (registered company no. 02653887)

We have audited the financial statements of Prostate Cancer UK for the year ended 31 March 2016 which comprise the Group and Charity Statement of Financial Activities including summary income and expenditure accounts, Balance Sheets, and the Group Statement of Cashflows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with regulations made under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the Trustees' Responsibilities Statement set out in the Trustees' Report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed auditor under the Companies Act 2006, section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with those Acts.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the group's and the parent charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 March 2016, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Opinion on other matter prescribed by the Companies Act 2006:

In our opinion the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception:

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- the parent charitable company has not kept proper and adequate accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Sally Knight (*Senior Statutory Auditor*)

For and on behalf of:

MHA MacIntyre Hudson

Chartered Accountants and Statutory Auditor
New Bridge Street House
30-34 New Bridge Street House
London EC4V 6BJ

Date: 18 July 2016

MHA MacIntyre Hudson is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Group statement of financial activities including summary income and expenditure account for the year ended 31 March 2016

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Total 2016 £'000	Total 2015 £'000
INCOME FROM					
Donations and legacies	2	13,951	5,637	19,588	23,755
Other trading activities	3	143	-	143	28
Investments	4	296	-	296	293
Total		14,390	5,637	20,027	24,076
EXPENDITURE ON					
Raising funds	2,3	5,322	-	5,322	4,437
Charitable activities	6	9,414	6,427	15,841	22,144
Total		14,736	6,427	21,163	26,581
Net income/(expenditure)	5	(346)	(790)	(1,136)	(2,505)
Transfers between funds		84	(84)	-	-
Net movement in funds		(262)	(874)	(1,136)	(2,505)
Reconciliation of funds:					
Total funds brought forward		8,976	11,737	20,713	23,218
Total funds carried forward	19	8,714	10,863	19,577	20,713

The comparative figures for each fund are shown in the notes to the accounts.

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above.

The notes on pages 28 to 46 form part of these financial statements.

Charity statement of financial activities including summary income and expenditure account for the year ended 31 March 2016

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2016 £'000	Total 2015 £'000
INCOME FROM				
Donations and legacies	14,055	5,637	19,692	23,776
Investments	296	-	296	295
Total	14,351	5,637	19,988	24,071
EXPENDITURE ON				
Raising funds	5,286	-	5,286	4,437
Charitable activities	9,411	6,427	15,838	22,139
Total	14,697	6,427	21,124	26,576
Net income/(expenditure)	(346)	(790)	(1,136)	(2,505)
Transfers between funds	84	(84)	-	-
Net movement in funds	(262)	(874)	(1,136)	-
Reconciliation of funds:				
Total funds brought forward	8,976	11,737	20,713	23,218
Total funds carried forward	8,714	10,863	19,577	20,713

The comparative figures for each fund are shown in the notes to the accounts.

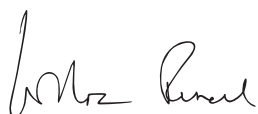
All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above.

The notes on pages 28 to 46 form part of these financial statements.

Balance sheets as at 31 March 2016

		GROUP		CHARITY	
	Notes	2016	2015	2016	2015
		£'000	£'000	£'000	£'000
Fixed assets					
Intangible assets	11	89	54	89	54
Tangible assets	12	800	1,130	800	1,130
Investments	13	-	-	-	-
Total fixed assets		889	1,184	889	1,184
Current assets					
Stocks	14	33	-	-	-
Debtors	15	13,181	12,203	13,329	12,264
Short-term deposits		16,692	13,983	16,692	13,983
Cash at bank and in hand		14,291	21,927	14,175	21,864
Total current assets		44,197	48,113	44,196	48,111
Liabilities					
Creditors: amounts falling due within one year	16	14,911	14,877	14,910	14,875
Net current assets		29,286	33,236	29,286	33,236
Total assets less current liabilities		30,175	34,420	30,175	34,420
Creditors: amounts falling due after more than one year	17	10,598	13,707	10,598	13,707
Net assets		19,577	20,713	19,577	20,713
Funds					
Restricted income funds					
20		10,863	11,737	10,863	11,737
Unrestricted funds					
General	20	7,825	7,792	7,825	7,792
Designated	20	889	1,184	889	1,184
		8,714	8,976	8,714	8,976
Total funds		19,577	20,713	19,577	20,713

Approved and authorised for issue by the Council of Management (Board of Trustees) on 14 July 2016 and signed on its behalf by William Russell, Chairman:



The notes on pages 28 to 46 form part of these financial statements. Registered company number 02653887.

Group statement of cash flows for the year ended 31 March 2016

		2016		2015	
	Notes	£'000	£'000	£'000	£'000
Cash flows from operating activities:					
Net cash provided by (used in) operating activities	24		(5,058)		7,789
Cash flows from investing activities:					
Interest	4	296		293	
Purchase of fixed assets		(165)		(327)	
Net cash provided by (used in) investing activities			131		(34)
Change in cash and cash equivalents in the reporting period			(4,927)		7,755
Cash and cash equivalents at the beginning of the reporting period			35,910		28,155
Cash and cash equivalents at the end of the reporting period			30,983		35,910

The notes on pages 28 to 46 form part of these financial statements.

Notes forming part of the financial statements for the year ended 31 March 2016

General information and basis of preparation

- 1.1 Prostate Cancer UK is a charitable company limited by guarantee incorporated in England, Wales and Scotland. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The financial statements of the charity, which is a public benefit entity under FRS102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS102), the 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 (FRS102) (Charities SORP (FRS102)) and the Charities Act 2011 and the Companies Act 2006. The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.
- 1.2 These financial statements consolidate the results of the charitable company and its wholly-owned active subsidiary Prostate Cancer Trading Limited on a line-by-line basis. Transactions and balances between the charitable company and its active subsidiary have been eliminated from the consolidated financial statements. Balances between the two companies are disclosed in the notes to the charitable company's balance sheet. The three dormant subsidiaries are not consolidated as their inclusion is not material in order to provide a true and fair view. The financial statements are prepared in sterling which is the functional currency of the group, and rounded to the nearest £000.

Going concern

- 1.3 The financial statements have been prepared on a going concern basis as the trustees consider that there are no material uncertainties about the group's ability to continue as a going concern. This is on the basis of the charitable company and its active subsidiary having sufficient income and levels of reserves to continue for at least 12 months from the date of authorising these financial statements.

Accounting policies

- 1.4 Income is shown gross.
- 1.5 Donations and legacies are accounted for when the charity has entitlement, the amount can be measured reliably and the receipt is probable. Information that is received after the balance sheet date is adjusted for where the financial effect is material. Legacies in the form of property or investments are included at market value when recognised.
- 1.6 Registration fees for specific fundraising events received in advance of the event are deferred until the events take place.
- 1.7 Donated goods and services are included at the estimated value to Prostate Cancer UK. These include goods and services provided for use within the charity, with amounts received stated in Note 2. In accordance with Charities SORP (FRS102), no amounts have been included in these financial statements to reflect the value of services provided free of charge to the charity by volunteers.
- 1.8 Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of production of the claim.
- 1.9 Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Notes forming part of the financial statements for the year ended 31 March 2016

1.10 Charitable activities include expenditure associated with research, support and influencing and awareness.

1.11 Grants awarded are included in the Statement of Financial Activities when approved by the Trustees and agreed with the recipient organisation.

1.12 Expenditure on raising funds relates to the costs of attracting income, and that incurred in trading activities that raise funds.

Expenditure on awareness includes delivering national and local integrated communications campaigns to raise awareness of the cause and the brand.

1.13 Governance costs include the costs of governance arrangements which relate to the general running of the charity as opposed to the direct management functions inherent in charitable activity and fundraising activities. These include external audit, trustee indemnity insurance and strategic planning processes that relate to the future development of the charity.

1.14 Support costs (including governance costs) are allocated between fundraising and charitable activities on the basis of a combination of staff numbers and the use of resources within the department for each activity.

1.15 Rentals payable under operating leases are charged to the Statement of Financial Activities over the life of the lease on a straight line basis.

1.16 Most employees are members of a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in independently administered funds. Contributions in respect of the scheme are charged against net incoming resources in the year in which they are due.

1.17 **Intangible fixed assets and amortisation:**
Expenditure on individual intangible assets (software) with a value greater than £5,000 is capitalised. Software is stated at amortised historical cost. Amortisation is provided on a straight line basis at the following annual rate in order to write off each asset over its estimated useful life:

Software	33%
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1.18 **Tangible fixed assets and depreciation:**
Expenditure on individual tangible assets with a value greater than £5,000 is capitalised. Tangible assets are stated at depreciated historical cost. Depreciation is provided on a straight line basis at the following annual rates in order to write off each asset over its estimated useful life:

Lease improvements	over period of Lease
Computer equipment and website developments	33%
Fixtures and fittings	33%

1.19 **Stock:**
Stock consists of purchased goods for resale, which are valued at the lower of cost and net realisable value on a first-in first-out basis.

Provision is made for any obsolete or slow-moving items.

1.20 **Short term deposits:**
Short term deposits are highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

Notes forming part of the financial statements for the year ended 31 March 2016

1.21 **Financial assets and liabilities:**

Financial assets and financial liabilities, including debtors and creditors, are recognised when the charity becomes party to the contractual provisions of the instrument. Additionally all financial assets and liabilities are classified according to the substance of the contractual arrangements entered into. Financial assets and liabilities are initially measured at transaction price (including transaction costs) and are subsequently re-measured where applicable at amortised cost.

1.22 The following funds are held by the charity:

Restricted:

These are funds that can only be used for particular restricted purposes. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Unrestricted:

These are funds which can be used in accordance with the charitable objects at the discretion of the Council.

Designated:

These are funds set aside by the Council out of unrestricted funds for specific purposes.

1.23 Grant commitments and other long term liabilities are measured at cost and, in accordance with accounting practice, are discounted where material.

Transition to FRS102

1.24 The transition date for the charity to FRS102 was 1 April 2014. There has been no requirement to restate prior year comparatives as a result of adopting the new standard.

Reconciliation with previous Generally Accepted Accounting Practice

1.25 In preparing the accounts, the Trustees have considered whether in applying the accounting policies required by FRS102 and the Charities SORP FRS102 any transitional adjustments are required. In accordance with the requirements of FRS102 there have been no adjustments to the net expenditure and opening balances under previous Generally Accepted Accounting Practice (GAAP) as a result of the changes in accounting policies and estimates provided below.

Changes in accounting policies and estimates

1.26 A consequential change in accounting policies resulting from adoption of SORP (FRS102) was as follows:

Income recognition criteria draws upon three main criteria of 'probable' (i.e. more likely than not), 'entitlement' and 'measurement'. Under the previous accounting policy income would be recognised when receipt of the income is 'virtually certain' as opposed to 'probable'. As such it is now more likely that income, (particularly legacy income), will fall under the recognition criteria and be recognised as accrued income.

Governance costs are now included within the statement of financial activities as a separate component of support costs (note 10). This has no impact on the net performance or financial position of the Group.

Notes forming part of the financial statements for the year ended 31 March 2016

2. INCOME FROM DONATIONS AND LEGACIES AND EXPENDITURE ON RAISING FUNDS

	INCOME		2016	2015
	Unrestricted	Restricted	Total income	Total income
	£'000	£'000	£'000	£'000
Individual donors and legacies	6,064	113	6,177	6,286
Community and events	5,524	522	6,046	5,740
Movember Foundation	-	2,175	2,175	7,974
Major donors and charitable trusts	397	1,954	2,351	1,223
Corporate donors	1,338	861	2,199	2,061
Donated goods and services	428	-	428	43
Other donations	200	12	212	428
	13,951	5,637	19,588	23,755

Of which:

Restricted	9,936
Unrestricted	13,819
	23,755

	COST		2016	2015
	Direct costs	Support costs	Total costs	Total costs
	£'000	£'000	£'000	£'000
Individual donors and legacies	1,658	388	2,046	1,909
Community and events	1,774	416	2,190	1,557
Major donors and charitable trusts	336	79	415	454
Corporate donors	514	120	634	517
Merchandising	37	-	37	-
	4,319	1,003	5,322	4,437

All expenditure on raising funds was unrestricted in both years.

Notes forming part of the financial statements for the year ended 31 March 2016

3. NET INCOME AND ASSETS OF ACTIVITIES OF TRADING SUBSIDIARY

The charity has a wholly-owned subsidiary incorporated in England, Prostate Cancer Trading Limited (registered number 06157784), which raises funds through trading activity, marketing and the sale of goods. The company pays its profits under Gift Aid to Prostate Cancer UK. Audited accounts are filed with the Registrar of Companies. A summary of its trading results, which are all unrestricted in both years, is as follows:

	2016 £'000	2015 £'000
Turnover	143	28
Cost of goods sold	(16)	-
Gross profit	<u>127</u>	<u>28</u>
Administrative expenses	(36)	(5)
Interest payable	(1)	(2)
Net profit	<u>90</u>	<u>21</u>
Income transferred by Gift Aid	(90)	(21)
Retained in subsidiary	<u>-</u>	<u>-</u>
	2016 £'000	2015 £'000
Total assets as at 31 March	169	66
Total liabilities as at 31 March	169	66
Net assets held as at 31 March	<u>-</u>	<u>-</u>

Other subsidiaries are Prostate Cancer Research Foundation, The Prostate Cancer Charity Limited and Prostate Action, all of which are dormant and have nil net assets.

4. INTEREST AND OTHER INCOME

	2016 £'000	2015 £'000
Dividends and other income received	-	1
Interest received	296	292
	<u>296</u>	<u>293</u>

All interest and other income received was unrestricted in both years.

Notes forming part of the financial statements for the year ended 31 March 2016

5. NET INCOME/(EXPENDITURE) FOR THE YEAR

This is stated after charging:

	2016	2015
	£'000	£'000
Depreciation and amortisation	460	399
Auditor's remuneration – audit services	27	27
Operating lease rentals – property	473	488

6. CHARITABLE ACTIVITIES

			2016	2015
	Direct costs	Support costs	Total costs	Total costs
	£'000	£'000	£'000	£'000
Research	3,459	367	3,826	6,094
Support and influencing	4,591	1,477	6,068	10,205
Awareness	4,718	1,229	5,947	5,845
	<u>12,768</u>	<u>3,073</u>	<u>15,841</u>	<u>22,144</u>
Of which:				
Restricted				14,223
Unrestricted				<u>7,921</u>
				<u>22,144</u>

In the year ended 31 March 2016, total expenditure on charitable activities amounted to 75p of every £1 expended (2015: 83p). As stated within the Trustees' Report, a number of research awards were made in the early months of 2016/17.

Notes forming part of the financial statements for the year ended 31 March 2016

7. GRANTS AWARDED

	2016	2015
Research grants:	£'000	£'000
The Institute of Cancer Research	1,589	125
Queen's University Belfast	506	100
University College London	393	928
Newcastle University	210	100
University of Manchester	140	332
Imperial College London	126	332
University of East Anglia	84	-
University of Cardiff	-	680
University of Glasgow	-	613
University of Coventry	-	506
Royal Marsden Hospital	-	410
Herriot Watt University	-	301
University of Bath	-	278
University of Southampton	-	231
University of Hull	-	100
King's College London	-	99
University of Cambridge	-	86
University of Nottingham	-	50
University of Surrey	-	47
	3,048	5,318

Research grants in the year comprised the following:

- Risk Assessment Tool: an award of £310k to a consortium, to develop a first line diagnostic tool that performs better than the PSA test alone and is feasible for wide-scale use through NHS primary care.
- Translational Research Awards: four awards totalling £2.015 million to fund researchers with promising findings in the field of biomarkers, helping them to see their work through to clinical trials in men with prostate cancer.
- PhD studentships in bioinformatics: four awards totalling £454k to train bioinformaticians to PhD level on projects that align with our new research strategy, closing an identified gap in the field.
- Travelling Prize Fellowship: an award of £210k funding an extremely promising researcher, helping them to develop their own research programme and develop scientific independence whilst gaining vital experience from working with the best researchers.
- An extension of £59k to a grant awarded in 2014/15, focussing on improved diagnosis of aggressive prostate cancer.

Notes forming part of the financial statements for the year ended 31 March 2016

	2016	2015
	£'000	£'000
Reconciliation of research grants payable:		
Commitments at 1 April	18,303	15,821
Commitments made in the year	3,048	5,318
Grant adjustments and cancellations	(84)	(94)
Grants paid during the year	(5,104)	(2,742)
Commitments at 31 March	16,163	18,303

	2016	2015
	£'000	£'000
Outstanding research commitments at 31 March 2016 are payable as follows:		
Within one year (note 16)	7,244	8,269
After more than one year (note 17)	8,919	10,034
	16,163	18,303

The split of future payment dates is based upon contractual terms

	2016	2015
	£'000	£'000
Programme grants awarded:		
TrueNTH	536	259
Health and Social Care Professionals (HSCP)	24	1,720
	560	1,979

Programme commitments, included within support and influencing, comprise the following:

- Funding to a number of NHS and other bodies for part-time and full-time health and social care professionals for periods of between 18 months and two years. HSCP includes grants awarded to two bodies (2014/15: 24 bodies), with funding for this programme coming to an end. Programmes have been awarded to NHS Trusts, Care Commissioning Groups and Hospices.
- Funding for TrueNTH (previously ASAP - A Survivorship Action Partnership), a three year programme. TrueNTH is a global initiative, led by the Movember Foundation, tackling critical areas of prostate cancer care. It puts the spotlight on helping men with prostate cancer and their families to overcome a range of prostate cancer side-effects, helping them return to a good quality of life following diagnosis and treatment. TrueNTH grants awarded included six awards to four bodies (2014/15: one award to the University of Southampton).
- Funding for Life After Prostate Cancer Diagnosis (formerly known as PROMS – Patient Recorded Outcome Measures), a three year programme. This research, funded by the Movember Foundation, aims to find out the impact of prostate cancer on everyday life by asking men and their families. The results will be key to improving the lives of men diagnosed with prostate cancer now and in the future. No further awards were committed to under this programme in either year.

Notes forming part of the financial statements for the year ended 31 March 2016

	2016	2015
	£'000	£'000
Total programme commitments:		
TrueNTH	2,670	3,555
Health and Social Care Professionals (HSCP)	1,205	2,537
Life After Prostate Cancer Diagnosis	1,873	2,200
	5,748	8,292

	2016	2015
	£'000	£'000
Reconciliation of programme grants payable:		
Commitments at 1 April	8,292	7,573
Commitments made in the year	560	1,979
Grant adjustments and cancellations	(339)	(187)
Grants paid during the year	(2,765)	(1,073)
Commitments at 31 March	5,748	8,292

	2016	2015
	£'000	£'000
Outstanding programme commitments at 31 March 2016 are payable as follows:		
Within one year (note 16)	4,212	4,833
After more than one year (note 17)	1,536	3,459
	5,748	8,292

The split of future payment dates is based upon contractual terms.

Notes forming part of the financial statements for the year ended 31 March 2016

8. COUNCIL OF MANAGEMENT AND EMPLOYEE INFORMATION

No member of the Council received any remuneration from the charity in either year. Directly incurred expenses are reimbursed, if claimed.

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totaling £4,308 (2015: £1,960) incurred by three (2015: one) members relating to attendance at meetings of the trustees.

The key management personnel of the charity comprises the members of the Council of Management (Board of Trustees), the Chief Executive and the Executive Directors, as stated on pages 6 and 7 of the Annual Report. The total employee benefits of the key management personnel of the charity were £612,167 paid to seven posts (2014/15: £664,817, seven posts). Interest-free travel loans amounting to £14,032 were provided to five of these key personnel (2014/15: £13,016 to three key personnel). The amounts outstanding at the year end amounted to £8,154 (2014/15: £8,997).

The above benefits relate to the Chief Executive and Executive Directors only.

The average full-time equivalent number of persons employed by the group during the year was:

	2016	2015
Fundraising	43	41
Research	7	6
Support and Influencing	56	82
Communications	28	26
Resources, People and Facilities	35	26
	169	181

From 2015/16, our volunteer support team was moved from Support and Influencing to Resources, People and Facilities, as we now manage everyone – staff and volunteers – within the same team.

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2016	2015
Fundraising	44	41
Research	7	6
Support and Influencing	60	87
Communications	31	28
Resources, People and Facilities	36	28
	178	190

Notes forming part of the financial statements for the year ended 31 March 2016

Amounts paid in respect of employees were:

	<u>2016</u>	<u>2015</u>
	£'000	£'000
Salaries and wages	6,458	6,892
National Insurance costs	700	759
Pension costs	643	597
Compensation for loss of office	63	95
Total emoluments of employees	<u>7,864</u>	<u>8,343</u>
Agency staff	754	553
Total emoluments	<u>8,618</u>	<u>8,896</u>

The number of employees whose emoluments for the year were over £60,000 was:

	<u>2016</u>	<u>2015</u>
£60,001 to £70,000	5	6
£70,001 to £80,000	2	-
£80,001 to £90,000	2	4
£90,001 to £100,000	1	1
£100,001 to £110,000	-	-
£110,001 to £120,000	-	1

The changes in banding in the above table reflect movements within the senior team during the year, as shown on page 7.

The charity made pension contributions under a defined contribution scheme amounting to £93,863 (2014/15: £103,863), in respect of the 10 higher paid employees in the table above (2014/15: 12).

Trustee indemnity insurance for the year was set at £5 million cover collectively at a cost of £3,816 (2014/15: £3,816).

Notes forming part of the financial statements for the year ended 31 March 2016

9. PENSION COSTS

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in independently administered funds. The pension cost, which represents contributions paid by the charity to these funds, amounted to £643,049 (2014/15: £597,252). The amount payable at the year end was £50,686 (2014/15: £170,081).

10. ANALYSIS OF SUPPORT COSTS

The breakdown of support costs and how these are allocated is shown below.

			2016	2015
	Raising funds	Charitable activities	Total costs	Total costs
	£'000	£'000	£'000	£'000
Staff and similar costs	572	1,754	2,326	2,222
Supplies and services	50	151	201	351
Premises costs	278	852	1,130	918
Depreciation	89	273	362	377
Governance costs	14	43	57	34
	1,003	3,073	4,076	3,902

11. INTANGIBLE FIXED ASSETS – GROUP AND CHARITY

	Software
Cost	£'000
At 1 April 2015	58
Additions	61
At 31 March 2016	119
Amortisation	
At 1 April 2015	4
Charge for the year	26
At 31 March 2016	30
Net book value	
Net book value at 31 March 2016	89
Net book value at 31 March 2015	54

Notes forming part of the financial statements for the year ended 31 March 2016

12. TANGIBLE FIXED ASSETS – GROUP AND CHARITY

	Lease improvements	Fixtures and fittings	Computer equipment and website development	Total
Cost	£'000	£'000	£'000	£'000
At 1 April 2015	601	582	838	2,021
Additions	-	-	104	104
At 31 March 2016	601	582	942	2,125
Depreciation				
At 1 April 2015	92	328	471	891
Charge for the year	62	180	192	434
At 31 March 2016	154	508	663	1,325
Net book value				
Net book value at 31 March 2016	447	74	279	800
Net book value at 31 March 2015	509	254	367	1,130

13. INVESTMENT – CHARITY

The charity's investment in its active subsidiary undertaking Prostate Cancer Trading Limited (06157784) amounted to £100, being 100 ordinary shares, representing the entire share capital.

The charity also wholly owns the following dormant companies: The Prostate Cancer Charity Limited (08183613), Prostate Cancer Research Foundation (05926197) and Prostate Action (07149009), which are not consolidated in these financial statements.

14. STOCK

	GROUP		CHARITY	
	2016	2015	2016	2015
	£'000	£'000	£'000	£'000
Stock for resale	33	-	-	-

During the year the charity's trading subsidiary commenced selling merchandise to the public.

Notes forming part of the financial statements for the year ended 31 March 2016

15. DEBTORS

	GROUP		CHARITY	
	2016	2015	2016	2015
	£'000	£'000	£'000	£'000
Trade debtors	40	47	23	45
Amounts due from subsidiary undertaking	-	-	167	63
Prepayments and accrued income	1,402	1,250	1,400	1,250
Other debtors	1,166	351	1,166	351
	2,608	1,648	2,756	1,709
Movember Foundation accrued income	10,573	10,555	10,573	10,555
Total debtors	13,181	12,203	13,329	12,264

The group is entitled to certain legacies which have not been accrued in the financial statements as the recognition criteria in line with the SORP had not been met at the date of approval of the accounts. An estimate of the known legacy income which is expected to be recognised in later accounting periods is £130,000.

There are no specific security or repayment terms in respect of the working capital agreement with the subsidiary company.

Notes forming part of the financial statements for the year ended 31 March 2016

16. CREDITORS – FALLING DUE WITHIN ONE YEAR

	GROUP		CHARITY	
	2016	2015	2016	2015
	£'000	£'000	£'000	£'000
Trade creditors	930	661	929	661
Research commitments	7,244	8,269	7,244	8,269
Programme commitments	4,212	4,833	4,212	4,833
Other taxes and social security	230	219	230	218
Accruals and deferred income	2,012	630	2,012	629
Other creditors	283	265	283	265
	14,911	14,877	14,910	14,875

Deferred income relating to fundraising activities taking place after the year end amounted to £33,400 (2014/15: £16,882).

	GROUP		CHARITY	
	2016	2015	2016	2015
	£'000	£'000	£'000	£'000
Deferred income analysis:				
Balance at 1 April	17	252	17	252
Amounts released to incoming resources	(17)	(252)	(17)	(252)
Amount deferred in the year	33	17	33	17
Balance at 31 March	33	17	33	17

17. CREDITORS – FALLING DUE AFTER MORE THAN ONE YEAR

	GROUP		CHARITY	
	2016	2015	2016	2015
	£'000	£'000	£'000	£'000
Research commitments	8,919	10,034	8,919	10,034
Programme commitments	1,536	3,459	1,536	3,459
Other creditors	143	214	143	214
	10,598	13,707	10,598	13,707

Other creditors consist of the initial rent-free period of the lease at Counting House. This will be released over the next six years and three months, being the remainder of the lease period.

Notes forming part of the financial statements for the year ended 31 March 2016

18. FINANCIAL INSTRUMENTS

The carrying amounts of the charity's financial instruments are as follows:

	2016	2015
	£'000	£'000
Financial assets:		
Short-term deposits	16,692	13,983
Cash at bank and in hand	14,291	21,927
Trade debtors	40	47
Other debtors	1,166	351
Accrued income	11,344	11,139
	43,533	47,447
Financial liabilities:		
Trade creditors	930	661
Other creditors	426	478
Accruals	1,979	613
	3,335	1,752

19. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

	General funds	Designated	Restricted	Total funds
	£'000	£'000	£'000	£'000
Fixed assets (note 11 and 12)	-	889	-	889
Current assets	11,423	-	32,774	44,197
Liabilities due within one year	(3,455)	-	(11,456)	(14,911)
Liabilities due after more than one year	(143)	-	(10,455)	(10,598)
Net assets at 31 March 2016	7,825	889	10,863	19,577

Notes forming part of the financial statements for the year ended 31 March 2016

20. MOVEMENT IN FUNDS – GROUP

	As at 1.4.2015 £'000	Incoming £'000	Outgoing £'000	Transfers £'000	As at 31.3.2016 £'000
Restricted funds:					
Movember Foundation	10,455	2,175	(4,471)	150	8,309
Other restricted funds:					
General research	738	2,737	(1,452)	(150)	1,873
Specialist Nurses	84	-	(54)	-	30
Helpline	-	319	(15)	-	304
Awareness	310	406	(360)	(84)	272
Online guides	150	-	(75)	-	75
Total other restricted funds	1,282	3,462	(1,956)	(234)	2,554
Total restricted funds	11,737	5,637	(6,427)	(84)	10,863
Unrestricted funds	7,792	14,390	(14,441)	84	7,825
Designated funds:					
Fixed asset reserves	1,184	-	(295)	-	889
Total designated funds	1,184	-	(295)	-	889
Total unrestricted funds	8,976	14,390	(14,736)	84	8,714
Total funds	20,713	20,027	(21,163)	-	19,577

Notes forming part of the financial statements for the year ended 31 March 2016

21. PURPOSES OF RESTRICTED FUNDS

Movember Foundation	Movember Foundation income from its campaigns, restricted to spend on research and survivorship services for men with prostate cancer.
General research	Funding received to support either specific research awards or to be put towards other unfunded research activity.
Specialist Nurses	Funding for specialist/community nurses to deliver first class care to men living with prostate cancer.
Helpline	Funding for the specialist helpline to increase access and support for men and their families affected by prostate cancer.
Awareness	Funding for the prostate cancer awareness programme, to cover volunteer speaker recruitment, training and management.
Online guides	Funding for DIY online guides.

Transfers between funds have arisen where:

- restricted income has been received for projects that had previously been underwritten from unrestricted reserves; or
- two restricted funds have a common purpose, transfers may be made to support an individual project which matches their restriction.

22. PURPOSES OF DESIGNATED FUNDS

Designated funds – funds set aside from the general fund for objectives stated below:

Fixed asset reserves	Amount representing the net investment in fixed assets.
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23. COMMITMENTS UNDER OPERATING LEASES

The group has commitments under operating leases due within the periods stated below:

	Property	
	2016	2015
	£'000	£'000
Less than one year	423	440
Two to five years	510	814
Greater than five years	-	-
	<u>933</u>	<u>1,254</u>

Notes forming part of the financial statements for the year ended 31 March 2016

24. NOTE TO GROUP STATEMENT OF CASH FLOWS

Reconciliation of net income/ (expenditure) to net cash inflow from operating activities.

	2016	2015
	£'000	£'000
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(1,136)	(2,505)
Adjustments for:		
Dividends and interest	(296)	(293)
Depreciation charges	460	399
Loss on sale of fixed assets	-	2
(Increase) in stocks	(33)	-
(Increase)/decrease in debtors	(978)	8,407
Increase/(decrease) in creditors	(3,075)	1,779
Net cash provided by (used in) operating activities	(5,058)	7,789

25. RELATED PARTY TRANSACTIONS

This note lists transactions with other entities in which either Trustees or key management personnel of Prostate Cancer UK or their close family members hold positions of authority.

Related party: University of Surrey.

Connected party: Professor Sara Faithfull — a Trustee of Prostate Cancer UK from 1 March 2016 and project lead for the Exercise and Diet project within the TrueNTH programme at the University of Surrey.

Detail of transactions: Total commitment of £430,782 with an outstanding commitment at 31 March 2016 of £292,368.

This commitment was made before Professor Faithfull became a Trustee of the charity.

Aggregate donations received from related parties during the year amounted to £10,630 (2014/15: £110).
Event purchases by related parties amounted to £40,156 (2014/15: £5,480)

There were no other related party transactions in either year.

