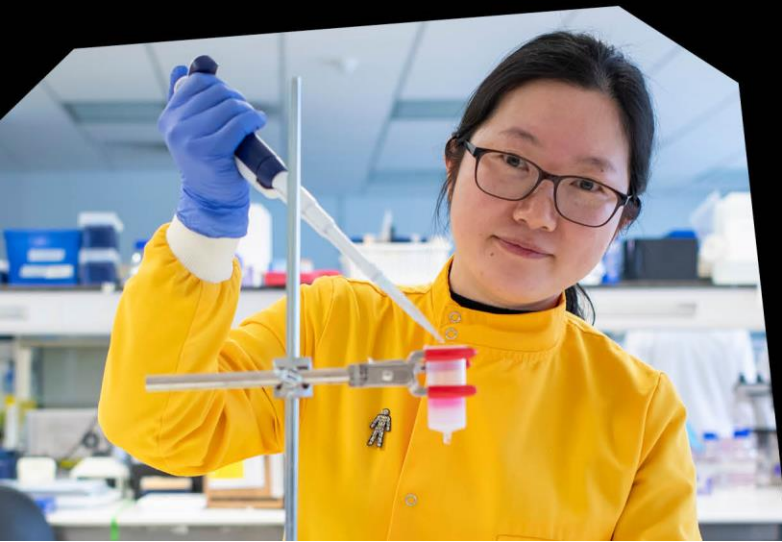




**PROSTATE
CANCER UK**

ANNUAL REPORT AND FINANCIAL STATEMENTS 2023/24



Additional information

Company number

02653887 in England and Wales

Charity number

1005541 in England and Wales
SCO39332 in Scotland

Registered office

Fourth Floor
The Counting House
53 Tooley Street
London SE1 2QN
prostatecanceruk.org

Company secretary

Susan Hall, to 31.05.23
Rajit Gholap, from 31.05.23

Patron

HRH The Duchess of Gloucester, LG, GCVO, DStJ, CD

President

Professor Jonathan Waxman OBE

Chartered accountants and statutory auditors

Haysmacintyre LLP
10 Queen Street Place
London EC4R 1AG

Bankers

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

Investment advisors

Cazenove & Co
1 London Wall Place
London EC2Y 5AU

Legal advisor

Macfarlanes LLP
20 Cursitor Street
London EC4A 1LT

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Introduction from our Chief Executive and Chair

This year, we have seen tremendous movement towards our ambition and that is thanks to people like you.

To truly address the scale of the most common cancer in men, our aim has been to inspire and influence people to come together across the local, national and global prostate cancer community to discover ways to save men's lives and give men the power to navigate prostate cancer faster, fairer and better.

We're thrilled that over a million men have completed our 30-second online risk checker and can do something about their prostate cancer risk. This was only possible because so many men have bravely told their stories and our celebrity friends, key media, sport and corporate partners have amplified our message. And we are delighted to record the highest levels of Black men taking the risk checker as we have listened to the wisdom of Black communities keen to tackle their double risk of prostate cancer.

We cannot thank our loyal and generous supporters enough – this year you've enabled us to significantly ramp up our investment in game-changing research, innovation and transformation. **We are now the biggest funder of prostate cancer research in the UK, spending £25m this year alone. This means we can continue to build and nurture a community of researchers and a network of global experts, who are achieving more for men together than they could alone.**

We saw a perfect example of that as we worked alongside the research consortium developing the world-leading £42m TRANSFORM screening trial launched this year. TRANSFORM is designed to save thousands of lives by providing the evidence we need for a screening programme to get more men diagnosed early when prostate cancer is most treatable. We're incredibly proud to have the convening power to deliver something so crucial and are delighted the government have placed their faith in us and committed to contributing £16m towards the trial.

We salute our superb nurse specialists and the many healthcare professionals who are keen to make improvements for men with prostate cancer. We have embraced their thirst for knowledge offering innovative educative programmes and backed their ideas for change. And we talk directly to decision makers who have the power to make change happen.

As the leading UK prostate cancer charity, we play a pivotal role in the prostate cancer eco-system and know it is only by working in collaboration that we can create a world where no man dies of prostate cancer. I hope you enjoy the report and would like to express our gratitude to everybody who has contributed to the great strides we have made this year towards that goal.



Laura Kerby
Chief Executive Officer



Doris Olulode
Chair

Trustees' Report

Structure, governance and management

Objects

The charity's objects, set out in its Articles of Association which is its governing document, 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.

This report contains the strategic report, required under Section 414C(11) of the Companies Act 2006, which summarises the charity's activities, achievements and performance.

Structure

The Members of the Board of Trustees ('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 2024.

The charity is a charitable company limited by guarantee and was incorporated on 14 October 1991. The Strategic Report provides information on the charity's activity and set out below are details of its financial performance from April 2023 to March 2024.

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

Governance

Overall strategy and policy for the charity are agreed by the Board of Trustees, advised by the Chief Executive and other members of the Leadership Team who attend all meetings.

Articles of Association

The charity's Memorandum & Articles of Association were last updated on 14 November 2022.

Trustees and Officers of the Board

Trustees, including the Chair, Treasurer and Vice Chair, are all 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.

It is our policy to look to recruit a diverse mix of Trustees from the widest field of applicants and with a good spread of relevant skills. During the year, three Trustees resigned and two new Trustees were appointed. One Trustee was approached directly because of their specific expertise, while the other was recruited with support from a specialist recruitment agency. Both were appointed following interview and satisfactory completion of regulatory checks.

We ensure new Trustees have the knowledge and skills to perform their roles. A number of the Trustees have been personally affected by prostate cancer. New Trustees undertake an induction programme, meeting with staff from across the charity and are provided with relevant background briefing information.

The Board of Trustees uses the Charity Governance Code as a reference point for a rolling review

of governance, to ensure standards always remain high. Governance updates are provided at each meeting.

An important tool informing this governance focus is the regular Board Effectiveness Review. The next Board Effectiveness Review will take place in Autumn 2024 and the Board will consider the recommendations and agree any actions needed. Changes to the committee framework which the Board approved in March 2023 to better support our objectives and strategic plan were implemented during the first half of 2023-24. The Engagement, Fundraising and Communications Committee was disbanded in May 2024 and the Scheme of Delegation and Board and Committee terms of reference were updated to reflect the new framework.

The charity has Trustee indemnity insurance.

Trustees met on 17 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)

- Doris Olulode (2)
- Lynne Robb (Vice-Chair; Treasurer until 18.10.23) (1,2,4)
- Cristian Cussen (4)
- Dr Nicholas Hicks (3)
- Henry Obi CBE (1, 3)
- Kenneth Towle (2, 4)
- Professor David Neal CBE (3, 5), retired 01.09.23
- Professor Richard Neal (3, 5), resigned 31.10.23
- Professor Paul Stewart (2, 5)
- Samia al Qadhi (2,3)
- Simon Peck (4), retired 29.03.24
- Michael McGrath (4)
- Caroline Artis (1) (Treasurer from 18.10.23)
- Jennifer Liebenberg (1)
- Prof Maha Hussain (5), appointed 13.10.23
- Prof Catharine West (5), appointed 01.11.23

Resigned in period:

- Professor David Neal CBE, retired 01.09.23
- Professor Richard Neal, resigned 31.10.23
- Simon Peck, retired 29.03.24

Independent committee members serving during the period:

- Dr David Matheson (3), retired
- Nick Kendall (4)
- Prof Bill Watson (5), appointed 01.02.24

Committees of the Board

1 - Finance, Risk and Audit Committee

- Reviews in-depth budget and financial plans
- Monitors the charity's financial and investment performance and compliance with accounting requirements
- Makes recommendations to the Board on financial policy matters
- Leads on external audit matters
- Reviews arrangements for the management of risk, including those around fundraising and data protection
- Considers and makes recommendations to the Board on the overall income generation strategy, keeping it under review
- Advises the People, Nominations & Remuneration Committee (PNRC) on affordability of staff pay review proposals.
- Reviews strategic technology issues, including the implementation of the technology strategy

2 – People, Nominations and Remuneration Committee

- Considers strategic organisational development and capacity building issues for the charity, including the development of the CEO and Leadership Team
- Makes recommendations to the Board on pay and reward arrangements for staff, CEO and Leadership Team, consulting the Finance, Risk and Audit Committee on affordability
- Develops and maintains a succession plan for the Board and Committees to maintain continuity
- Reviews arrangements for the management of risk around safeguarding

3 - Support & Influencing Committee

- Provides oversight on behalf of the Board of the charity's delivery of support services and of its influencing work
- Monitors the charity's compliance with campaigning and lobbying regulations
- Works in partnership with the Board Research Committee on health influencing and advocacy across the organisation
- Ensures that 'patient voice' insight and input from the Support & Influencing Committee Advisory Group is considered

4 - Engagement, Fundraising & Communications Committee

- Reviews existing income generation and communications-related activity, as well as considering future opportunities in these areas
- Reviews progress against the strategy to develop deeper and long-lasting relationships with our supporters, both existing and potential and with all those who need our services
- Monitors the charity's compliance with fundraising regulations

5 - Board Research Committee

- Ensures the research strategy is aligned to the overall charity strategic priorities and implemented effectively
- Reports to the Board on general matters relating to research
- Provides guidance to the Scientific Advisory Board (our group of independent experts)
- Provides advice and governance in relation to the protection and commercialisation of intellectual property arising from the charity's research portfolio.

6 - Research Advisory Committee

This Committee consists of experts with the clinical and research expertise to impartially recommend to the Board of Trustees the research projects the charity should support through our Research Innovation Awards. A sub-set of this Committee also supports the assessment of our Career Acceleration Fellowships.

Scientific Advisory Board

This group consists of experts with the clinical and research expertise to impartially recommend to the Board of Trustees the larger-scale research investments the charity should support through our Transformational Impact Awards. The Scientific Advisory Board also provides expert scientific insight to inform the forward direction and delivery of the charity's research strategy.

Patient & Public Involvement

All of our funding schemes and scientific committees are supported by our Patient and Public Involvement (PPI) representatives. This group consists of people who have been affected by prostate cancer and they collectively assess the proposals we receive and contribute to our funding committees by providing the patient perspective and considering the involvement of patients in the proposed research.

Leadership Team

As at 31 March 2024, the Leadership Team, being the charity's key management personnel, was:

- Laura Kerby (Chief Executive)
- Alison Day (Director of Communications), on maternity leave from 29.02.24
- John Dickinson-Lilley (Interim Director of Communications), joined 15.01.24
- Chiara De Biase (Director of Health Services, Equity and Improvement)
- Rajit Gholap (Director of Finance, Governance and Technology), joined 22.05.23
- Dr Matthew Hobbs (Director of Research)
- Sharon Pavitt (Director of People and Culture)
- Chris Jarrett (Director of Fundraising), joined 05.02.24

Resigned in period:

- Nicola Tallett (Director of Fundraising & Supporter Engagement), resigned 14.07.23
- Amanda Delew (Interim Director of Fundraising), appointed 14.07.23, resigned 05.02.24
- Susan Hall (Interim Director of Finance), resigned 31.05.23

Financial review

Overall performance

Our financial performance in FY2023-24 was exceptional, making significant progress against our ambition. We were delighted to have income growth of £9.9m from donations, interest and restricted government grants. In order to meet the growing demand for funding, we know that we continue to need to further increase donations to meet our vision that no man is left behind. We invested over £25m in research grants following the commitment to TRANSFORM. This contributed to a 50% increase in charitable activity spend over FY2022-23, and meant that 93p of every £1 raised in income was spent on charitable activity.

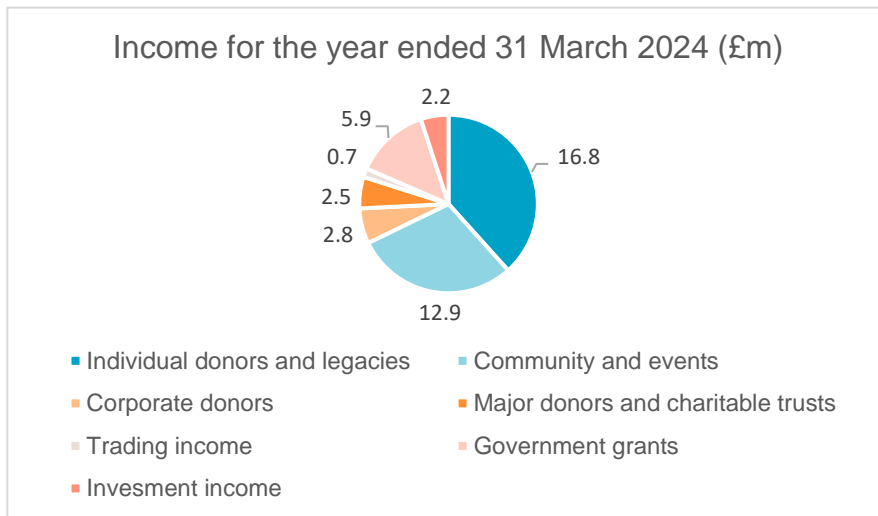
TRANSFORM

We would like the UK to have a national screening programme for men. At present, there is no definitive evidence of what diagnostic pathway will best achieve the aim of improving outcomes for men. We have collaborated on a trial involving four world-leading research institutions to determine the optimal diagnostic pathway for a large-scale screening programme. The long term programme will collect evidence over 19 years at a total cost of £42m.

In FY24, we under-wrote the first stage at a cost of £13.6m. The National Institute for Health Research (NIHR) and Movember have contributed £4m and £1.55m respectively towards the first stage, leaving a gap of £8.0m to be filled from donations.

TRANSFORM is the largest research undertaking we have ever made. The scope and scale of the trial give us the best chance to improve early diagnosis; and ultimately our vision that no man dies of prostate cancer. We must ensure that we can financially deliver the full trial, alongside meeting the increasing demand for research into better treatments and high quality support for the increasing numbers of men and families affected by prostate cancer. We will therefore require donations to ensure the full trial can be funded, alongside the growing demands of our strategy.

Income



Our income increased by £9.9m (29%) to £43.8m (2023: £33.9m). We are delighted that growth was driven by contributions from a wider range of supporters who champion our cause, alongside one-off restricted government grants.

Our donations from Events and Community (people taking on extraordinary challenges for us) grew by £2.7m, driven by a surge in participants for Run the Month (in January) and the Big Golf Race.

Individual Givers, donating regularly or one-off cash gifts, and donations from legacies also grew by nearly 4%. We appreciate the dependable income from our regular givers, as this affords us the confidence to spend into our mission. We benefitted from a large number of donors, leaving higher values to us in their wills. Although the timing of these gifts remains unpredictable due to the necessary court clearance process, they constitute 15% of our income and play a crucial role in our long-term initiatives.

There was significant growth from philanthropists and through corporate partnerships (£5.3m; 2023: £3.8m). In December, we received a donation of £1m from Paddy Power linked to a partnership with the World Darts Championship. We are proud of our association with sport: football, golf, darts and others as it helps to raise income and awareness of our mission.

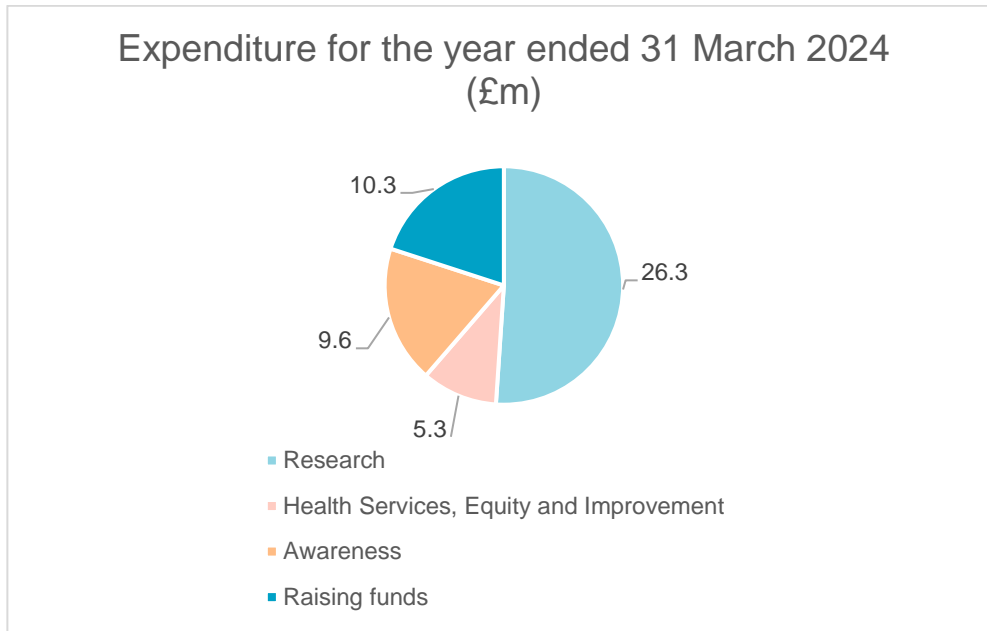
Philanthropists have donated more this year, inspired by the impact our research will have for generations of future men. We have strategically invested in this area to super-charge our aspirations to meet the needs of men in our strategy.

We had a boost in income from Government grants this year too. In November 2023, NIHR committed £4m this year for the first stage of the TRANSFORM trial. The Medical Research Council once again expressed their admiration for the high-quality research we conducted, which also contributed to the development of Early Career Researchers through a funding of £1.9m (2023: £2.5m). The Government grants were welcome but are not items we are guaranteed each year.

We were able to benefit from high interest rates to raise £2.2m (2023: £0.7m) from interest income this year. As interest rates are expected to fall in the future, we have a strategy to grow fundraising income. As we look forward, we aim to grow our sustainable fundraising income to meet the increasing demand we face.

Expenditure

Total expenditure has increased from £34.3m in 2023 to £51.5m, largely by our increased spend on research. We are delighted to be in a position to have awarded nearly £35m of grants in two years as the quality of submissions has continued to grow.



1. Research

Our income growth allowed us to commit to research grants at our highest ever level (£25.2m; 2023: £9.6m), as we received more high quality submissions to our funding rounds. The awards made this year mean we have now funded over £100m in research over our history.

Beyond TRANSFORM, we funded £11.5m on our research rounds (2023: £9.6m). We were able to fund 4 Transformational Impact Awards (TIAs), which we hope will lead to a real world impact for men in the medium term at a cost of £7.2m (FY23: 2 awards at a cost of £3.0m). The TIAs were heavily over-subscribed with high quality fundable submissions this year. We also continue to develop the sector as an attractive field by funding Research Innovation Awards and Early Career Fellows.

2. Health Services, Equity and Improvement

Demand for the services we provide to men and their families living with prostate cancer has increased. We continued our specialist nurses helpline, our information services and peer support work; all funded through the donations we receive from the public. We spent £5.3m (2023: £4.4m) due to our expanded efforts.

3. Awareness

It is critical to our mission to raise awareness of prostate cancer across the UK. We were delighted that over 1,100,000 risk checks were completed as we aim to reach an increasing number of men and their families. We spent £9.6m (2023: £10.3m) in this area through targeted campaigns. Our increasing prominence is increasing the effectiveness of our reach and spend.

4. Raising Funds

Our fundraising expenditure increased from £9.4m to £10.3m as we aimed to grow the number of new donors that support our cause. We strategically invested in partnerships and philanthropy to drive the growth we have seen. We have ambitions to raise further funds in order that we can meet the needs of men and their families in the research we fund and support services we offer in the future.

5. Support costs

Our support costs stayed consistent with last year, as we continue to focus our expenditure on our charitable front line activity.

Balance sheet

Our balance sheet remains strong. Over the course of the year, we increased our focus on investment income by directing funds toward an ethical investment fund for the first time. We expect these to provide healthy returns above inflation over a 10 year period.

The group holds cash and short-term deposits of £41.7m, compared to £45.4m at the start of the year. Cash balances have decreased as we have been able to settle outstanding amounts owing from the strong financial in-year fundraising performance. We remain in a good position to be able to meet our £40.5m commitment to long-term projects (see Note 6) on our research awards. Our treasury policy on page 13 provides information on how the charity invests balances held. We will reduce our cash balances as we pay research grants in line with contractually committed multi-year terms.

Our restricted reserves decreased from £7.5m to £4.3m at 31 March 2024 with unrestricted reserves decreasing from £28.5m to £24.9m. Note 18 to the accounts provide further detail in respect of movements in funds.

Reserves policy

The charity operates within a reserves policy which is reviewed at least annually and as part of the charity's budget and planning processes.

The Trustees review reserves levels to ensure there are adequate funds available to support the work of the charity. The charities' Statement of Recommended Practice (SORP) categorises reserves as follows:

- Unrestricted: funds can be used for any part of our charitable mission.
- Designated: Prostate Cancer UK holds its fixed assets in a designated fund.
- Restricted: funds which have some form of condition attached specifying how they can be spent.

Our reserves policy and calculation methodology is based on Charity Commission best practice as outlined in CC19. This policy is designed to ensure the charity can continue its charitable work despite fluctuations in income and investment performance. This has become particularly relevant given the economic volatility of recent years, which increases the risk to our ability to fundraise and the value of our investments. Our policy is also designed to ensure we can meet our commitments in relation to research grant funding and reduce the impact in the unlikely event that of the charity's closure.

Free reserves are defined as unrestricted funds minus any designated funds. They are held for:

- 1) Risk-Based Reserve: To cover tolerated risks and ensure the continuation of operations
- 2) Major Commitments Reserve: To guarantee continuity for significant commitments.
- 3) Strategic Investment Reserve: To respond to new strategic opportunities.

Trustees agreed this updated reserves policy in September 2024.

Risk-Based reserve

The risk-based reserve identifies the necessary costs or potential income reductions that can be absorbed to maintain current operational levels. Prostate Cancer UK's strategy relies on income growth to achieve the desired impact. With 95% of the charity's income being voluntary, there is a high degree of uncertainty regarding income growth. The risk-based approach considers the profile of each income type.

The reserve target holds funds in the event that the crystallisation of our costs involves significant cost shocks to the organisation's operations or research activities. Given a moderate risk appetite, the risk-based reserve target is between £9.0 million and £12.0 million.

Major commitments reserve

Prostate Cancer UK has made a major commitment to the TRANSFORM trial. We are currently fundraising to cover our investment into stage 1. In order to ensure there is adequate funding to invest in stage 2, a reserve will be held. The next financial investment will be £23.6m in March 2028. Based on donor commitments made to date from NIHR, we will need a further £11.6m to be able to confirm Stage 2. A moderate risk approach means that £7.0m - £9.0m will be held at 31 March 2024.

Strategic Investment Reserve

Prostate Cancer UK may identify an opportunity to accelerate progress towards our vision that falls outside of the business planning cycle, or is a material change in activity that will stretch beyond one year. The Strategic Investment Reserve allows Prostate Cancer UK to invest in Strategic Projects that will accelerate our strategic progress for men. Based on our 2024–25 budget and assessment of the risk factors above, our Trustees recommend a range of between £6m - £9m to be held in the Strategic investment reserve.

Designated funds solely relates to the value of fixed assets being £0.015m as at 31 March 2024.

The charity has restricted reserves of £4.3m at the year end (2023: £7.5m). Of this, £3.8m relates to funds from the Movember Foundation. We have agreed a series of projects within research and survivorship that will draw down the entirety of this restricted fund over the next 3 years.

Treasury Policy

The charity has an Investment Policy, which is reviewed annually by 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 currently restricted to cash or near-cash products, held in:

- Individual banking institutions;
- UK government debt instruments;
- 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.

From April 2023 the Charity appointed Cazenove & Co Limited as our investment advisors and we placed funds into a long term Sustainable Multi-Asset Fund to generate a higher investment return but still within a lower risk tolerance.

Grants Policy

Prostate Cancer UK is a member of the Association of Medical Research Charities (AMRC), who are dedicated to helping medical and health charities deliver high quality research that improves people's lives. Our research grant funding is delivered in accordance with the standards and guidelines set by the AMRC (as certified through their 2020 quinquennial peer review audit). Our research funding is awarded through four different strands: Research Innovation Awards, Fellowship Awards, Transformational Impact Awards and any additional ad-hoc Major Awards.

Research Innovation Awards

This scheme supports bold, innovative research projects that have the real potential to impact the way prostate cancer is diagnosed and treated. The assessment of the proposals we receive consists of a two-stage process, with applications first triaged by our Research Advisory Committee. All shortlisted applications submit a more detailed proposal which are further assessed by a minimum of three independent expert reviewers. The applicants are then permitted to submit a response to the anonymised expert reviewers' comments. Final funding recommendations are made by our Research Advisory Committee.

Fellowship Awards

Our fellowship awards support the most promising early career researchers to pursue a career in prostate cancer research. Awards are predominantly made through our Career Acceleration Fellowships, where received proposals are subject to independent expert review before being considered by a sub-group of our Research Advisory Committee. Applicants are shortlisted for interview by the Committee, following which final funding recommendations are made.

We also partner with other organisations such as the Medical Research Council and Academy of Medical Sciences to support prostate cancer research fellows who are recommended for funding through their schemes.

Transformational Impact Awards

This scheme supports large-scale research investments (up to £2m) covering high quality proposals focused on tackling the biggest challenges in prostate cancer. For these awards we follow a single application process, with all proposals assessed by at least three independent reviewers. Applicants may then respond to the anonymised reviewers' comments, and all proposals are subsequently considered by our Scientific Advisory Board who shortlist applicants who are then reviewed before the final funding recommendations are made.

Ad-hoc Major Awards

In addition to the above, we may also run bespoke, ad-hoc funding calls to support research in a specific, strategically important areas. The approach for such schemes may vary depending on the focus, however as with our other schemes we adhere to the industry standards as set by the AMRC.

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 colleagues 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
- pay at a competitive level taking account of external market rates and internal comparators

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 colleagues, including the charity's key management personnel (as defined on pages 6-8).

The annual salary of the Chief Executive is overseen by the People, Nominations and Remuneration Committee.

Related parties

Each year the Trustees and key management personnel are asked to declare key relationships so that the charity can identify any related party transactions. This is also a routine part of any board or committee meeting. Any such transactions are undertaken at arms' length and detailed more fully within Note 24 to the accounts.

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 the charity's activities are designed to achieve this benefit through a range of direct service delivery and support, and also through an extensive programme of funded research to improve the diagnosis and treatment of prostate cancer.

The beneficiaries of our work are men and their families – reached either directly or through healthcare professionals. Some of those who have benefited from our services are detailed in this report. 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 satisfies the public benefit test.

Principal risks and uncertainties

The principal risks to which the charity is exposed, as identified by the Trustees, are regularly reviewed and systems have been established to mitigate them. A risk register summarises the principal risks facing the charity, graded according to their likelihood and impact, and identifies actions to manage them. The register has been redesigned to include internal and external risks that will impact our ability to achieve the organisational strategy. It is reviewed and updated by the Leadership Team each quarter, and reviewed twice a year by the Finance, Risk and Audit Committee. The Board of Trustees reviews the register annually, but any 'red light' issues are brought to their attention as they arise.

Potential risk	Mitigations
<p>Economic</p> <p>That our income falls and we are unable to afford our operations and research funding. 95% of our income comes from donations, which are subject to wider macro-economic forces. We are aware that economic growth is expected to slow and that there is a cost of living crisis.</p>	<p>We will use data, analysis and insight to drive our decision making to diversify our income</p> <p>We are developing a new 10 year fundraising strategy that will focus on growth of donors and income</p> <p>We will generate net income growth through strong cost and margin controls</p> <p>We will innovate the products we offer to ensure we engage with a wide ranging audience for longer.</p> <p>We have monthly KPIs on pipeline value and volume; and monitoring performance.</p>
<p>Research: high expenditure but no impact</p> <p>That our research does not allow us to achieve our strategic vision of improving the health outcomes of men in the future; either because the outcome of the funding is negative or because the areas funded will not progress towards our goal.</p> <p>TRANSFORM has been publicly announced. Failure for the programme to progress at the required pace, either because of challenges with the four university partners or other research programmes supersede ours may risk the impact we seek.</p>	<p>We issue clear guidance around the funding process to ensure applications are of high quality and ready to fund.</p> <p>We track post funding progress, in order that we can develop compelling case studies that emphasise the importance and impact of research to inspire audiences</p> <p>We will work with partners to ensure that early diagnosis trials and programmes are fully funded, with specific focus on major commitments.</p>

<p>Technology</p> <p>That we are subjected to cyber attack or other technology failing that puts business continuity or data at risk.</p>	<p>Operational/technical controls are in place, including:</p> <ul style="list-style-type: none"> • Multi-factor authentication for access to our systems. • Preventative control infrastructure, including firewalls, intrusion prevention and detection systems, network anomaly detection systems and security incident and event monitoring for switches and firewalls. • Security patching, penetration testing, vulnerability scanning and threat hunting. • Subscriptions and maintenance agreements with software providers that alert us to new threats and provide for patches to protect IT systems. • Cyber incident insurance policy with an annual review of the adequacy of policy cover on renewal
<p>Public perception and Brand</p> <p>That Trust in our Brand comes into disrepute. We are trusted to provide health services and information on risk areas, and also by the public for funds to be used appropriately.</p>	<p>Trust in our brand remains high</p> <p>Key stakeholder relationships will be fully vetted to ensure they align with our values, including adherence to our Code of Conduct and Ethical Policy</p> <p>Our fundraisers are inducted into the Institute of Funding code of practice</p>
<p>Unable to attract and retain staff</p> <p>That we fail to recruit and retain a strong and robust workforce to meet our strategic commitments, including employees, could impact our ability to deliver our ambitions for our beneficiaries. This may include a failure to embed an inclusive workplace culture.</p>	<p>We have strong mitigation plans in place to manage adverse risks across retention, recruitment, inclusion, health and safety and safeguarding</p> <p>We have developed an EDI plan and set up People Networks to engage with staff and promote diversity and inclusion across our organisation</p> <p>We have introduced a new pay framework and hybrid working policy to attract candidates and to ensure staff are remunerated in line with the market average.</p> <p>We run and act on staff engagement surveys</p>

<p>Services and information for men either harm or don't meet the needs of men now</p> <p>That inadequate safeguarding or failure to fully understand the needs of needs of our beneficiaries, could lead to an inadequate response to increased or changing demands and consequent reduction in levels of engagement with people</p>	<p>We will increase the provision of individual and group clinical supervision</p> <p>We maintain quality accreditation of our health information</p> <p>We review our safeguarding policy annually.</p> <p>Monitoring of service levels on a monthly basis.</p> <p>Creation of new services based on known demands</p>
<p>Our work with the Black community is not effective because we are not seen as credible or authentic</p> <p>That we fail to fully understand the needs of needs of our beneficiaries, could lead to an inadequate response to increased or changing demands and consequent reduction in levels of engagement with people.</p>	<p>We continue ongoing engagement with experts; with a co-production approach.</p> <p>We are having honest and open conversations within Black communities</p> <p>We will deploy targeted programmes of activity</p>
<p>We don't reach men to activate on their health such that outcomes are the same</p> <p>That we fail to fully understand the needs of needs of our beneficiaries, could lead to an inadequate response to increased or changing demands and consequent reduction in levels of engagement with people.</p>	<p>We will develop specific messaging and training for volunteers based on their geographical location</p> <p>We will use data and evidence available to us to triangulate to those areas most in need</p> <p>We will ensure that any insights we gather are communicated in a clear and helpful way.</p>
<p>Investments</p> <p>That loss in values of investment assets leads to a reduction in our reserves</p>	<p>Finance, Risk and Audit Committee review performance against budget and forecast</p> <p>Reserves Policy includes provision for adverse investment performance</p>
<p>Data and insight</p> <p>That we miss the needs of our current or target customers because we do not use insight led by data effectively</p>	<p>We have an insight strategy and data strategy which is reviewed quarterly by the leadership team</p> <p>A roadmap and best practices have been introduced and are regularly reviewed.</p>

Fundraising standards information

We take our responsibilities to our supporters very seriously and continue to ensure supporters have control over how we contact them, complying with UK Data Protection Legislation. We contact people by telephone and email only if they specifically agree to it and we are encouraged that a vast number of people are still responding warmly to our communications.

We are committed to giving everyone who comes into contact with us a positive experience that meets their needs, on their terms. As such, each time we communicate with our supporters, they can change their communication preferences and frequency.

We are a member of the Fundraising Regulator and adhere to its Code of Fundraising Practice. The Code of Fundraising Practice supports all our fundraising activities. For example, it is used within the training of our professional fundraisers.

Our Board of Trustees continue to take a close interest in the programme of work, and we work hard to ensure our fundraising activities are compliant with all relevant rules and regulations, remain ethical and deliver to high standards.

We have a complaint handling process for members of the public that deals with complaints in an open and honest manner without prejudice. In 2023/24, we received 218 complaints relating to fundraising. This represents 0.001 % of all outbound communications and is at a similar level to the previous year. We regularly track and review all complaints so we can learn from them and update our processes and procedures in real time. Complaints are reported to the Fundraising Regulator where required.

The dedication and commitment of our supporters has shone through this year more than ever and we are hugely grateful to them for finding new ways to support us.

Third-party monitoring and protecting vulnerable people

This year we used third parties for door to door, telephone, and private site fundraising activities.

All fundraising suppliers contractually agree to our own robust terms of engaging with our supporters which includes meeting the Fundraising Regulators' Code of Fundraising Practice. Our agencies also supply a 'People in vulnerable circumstances policy' as part of those contracts which address how to recognise and protect people in these circumstances. We provide charity specific training to agency fundraisers before each campaign and undertake in-house and external mystery shopping. For our telephone agency we undertake weekly random call listening so they meet our expected standards and those of the Fundraising Code of Practice. They also provide details of any calls they believe to be a cause for concern, in line with their people in vulnerable circumstances policy. We listen to the call and decide what action should be taken. Any complaints are also given to us, with the call recording. We meet regularly with our third-party fundraisers to ensure contractual obligations are being met and to lead refresher training sessions.

We will never pressure anyone into giving a gift and will be respectful of the needs of any possible donor who may be in vulnerable circumstances or need extra care and support to make an informed decision. We do not take a donation if we know, or have good reason to believe, that a person lacks capacity to make a decision to donate, or is in vulnerable circumstances which mean they may not be able to make an informed decision. We ensure our fundraisers treat people fairly and with respect and explain the cause in a way which does not mislead people. We always respect a donor's decision if they decide to stop giving.

All work carried out with third-party fundraising organisations adheres to legal requirements and

best practice guidelines. There were no compliance issues with fundraising standards, and we were the subject of no regulatory investigations by the Fundraising Regulator. Please contact data@prostatecanceruk.org if you would like a list of the third parties that we used.

Plans for the future

Prostate Cancer UK is committed to a future where no man dies of prostate cancer. Our vision is driven by strategic pillars aimed at transforming diagnosis, treatment, and support for men affected by this disease.

1. Transforming Diagnosis and Treatment

We are focused on early diagnosis and better treatment options. Our groundbreaking £42 million TRANSFORM screening trial is designed to provide the evidence needed for a national screening program. This trial includes Black men, who have double the risk of developing prostate cancer, ensuring that our findings are inclusive and representative. We estimate that an effective screening program could reduce prostate cancer deaths in the UK by 40%.

2. Advancing Research and Innovation

As the largest funder of prostate cancer research in the UK, we are dedicated to supporting the brightest minds and the most innovative projects. For every £1 donated, our researchers attract an additional £3 in funding. Our Transformation Impact Awards (TIAs) provide significant grants to advance promising discoveries. We will continue to connect our prostate cancer research and healthcare professional community locally, nationally and globally, through our impactful programmes which motivate the best minds to work together and share knowledge.

3. Shaping the Health Landscape

We are working to change systems from within by collaborating with health professionals and decision-makers. Our Clinical Champions program empowers diverse health professionals to bring about local improvements for men with prostate cancer. We are also influencing policy to ensure that men have access to the best possible care and support.

4. Empowering Men and Raising Awareness

Our 30-second online risk checker tool has empowered 1.1 million men to understand their risk of prostate cancer this year so no man dies of prostate cancer because he did not know his risk factors or that he's entitled to a PSA blood test from his GP if he chooses. We are particularly focused on reaching men at the highest risk, including Black men and those in priority areas of the UK. Through targeted advertising campaigns and partnerships with media and celebrities, we are spreading lifesaving messages to reach more men.

5. Expanding Support Services

We are committed to providing personalised support to men at every stage of their prostate cancer journey. Our Specialist Nurses offer expert advice and support through various channels, including phone, live chat, email, and WhatsApp. We are also developing new services to help men understand their risk and make informed decisions about their health.

6. Sustaining Our Mission

To achieve our ambitious vision, we need to sustainably raise £42 million to deliver our work. We will continue to inspire and lead the prostate cancer community, advocating for faster, fairer, and better diagnosis and treatment. Together, we can create a world where no man dies of prostate cancer.

Trustees' responsibilities statement

The Trustees (who are also Directors of Prostate Cancer UK for the purposes of company law) are responsible for preparing this 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 the 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) 2019 (FRS102) second edition;
- 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

Haysmacintyre LLP 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 Finance, Risk and Audit Committee. The Trustees' Annual Report and Strategic Report were approved by the Board of Trustees on 25 September 2024 and authorised to be signed on its behalf by:



Doris Olulode | Chair

Independent Auditor's Report to the members and Trustees of Prostate Cancer UK

Opinion

We have audited the financial statements of Prostate Cancer UK for the year ended 31 March 2024 which comprise the Group and Charity Statement of Financial Activities Including Summary Income and Expenditure Accounts, the Group and Charity Balance Sheets, the Group Statement of Cash Flows, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group and parent charitable company's affairs as at 31 March 2024 and of the group's net movement in funds, including the 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 and the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report (which incorporates the strategic report and the directors' report).

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

- adequate accounting records have not been kept by the parent charitable company; 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.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 22, 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, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the group and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the Companies Act 2006 and the Charities Act 2011 and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered other factors such as compliance with the fundraising regulations, income tax, payroll tax and sales tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and concluded that the risk was low. Audit procedures performed by the engagement team included:

Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud, and in particular with instances of non-compliance with the fundraising regulations;

- Review of minutes of meetings for evidence of reported issues including areas of potential breaches of laws and regulations;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates and in particular over the recovery and use of restricted funds.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities

occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

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, section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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, for our audit work, for this report, or for the opinions we have formed.



Richard Weaver (Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP, Statutory Auditors 10
Queen Street Place, London, EC4R 1AG

Date: 4 October 2024

Group statement of financial activities including summary income and expenditure account for the year ended 31 March 2024

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Total 2024 £'000	Total 2023 £'000
INCOME FROM					
Donations and legacies	2	32,993	7,969	40,962	32,686
Other trading activities	3	683	-	683	541
Investments	4	2,176	-	2,176	722
Total		35,852	7,969	43,821	33,949
EXPENDITURE ON					
Raising funds	2	10,337	-	10,337	9,420
Charitable activities	6	32,492	8,655	41,149	24,921
Total		42,831	8,655	51,486	34,341
Net (expenditure)	5	(6,979)	(686)	(7,665)	(392)
Unrealised gain on investments	13	995	-	995	-
Transfers between funds	19	2,442	(2,442)	-	-
Net movement in funds		(3,542)	(3,128)	(6,670)	(392)
Reconciliation of funds:					
Total funds brought forward		28,481	7,465	35,946	36,338
Total funds carried forward	19	24,939	4,337	29,276	35,946

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 30-53 form part of these financial statements.

Charity statement of financial activities including summary income and expenditure account for the year ended 31 March 2024

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2024 £'000	Total 2023 £'000
INCOME FROM				
Donations and legacies	33,390	7,969	41,359	32,963
Investments	2,176	-	2,176	722
Total	35,566	7,969	43,535	33,685
EXPENDITURE ON				
Raising funds	10,051	-	10,051	9,160
Charitable activities	32,494	8,655	41,149	24,917
Total	42,545	8,655	51,200	34,077
Net (expenditure)	(6,979)	(686)	(7,665)	(392)
Unrealised gain on investments	995	-	995	-
Transfers between funds	2,442	(2,442)	-	-
Net movement in funds	(3,542)	(3,128)	(6,670)	(392)
Reconciliation of funds:				
Total funds brought forward	28,481	7,465	35,946	36,338
Total funds carried forward	24,939	4,337	29,276	35,946

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 30-53 form part of these financial statements.

Balance sheets as at 31 March 2024

		GROUP		CHARITY	
	Notes	2024 £'000	2023 £'000	2024 £'000	2023 £'000
Fixed assets					
Intangible assets	11	-	-	-	-
Tangible assets	12	15	120	15	120
Investments	13	15,928	-	15,928	-
Total fixed assets		15,943	120	15,943	120
Current assets					
Stocks	14	126	103	-	-
Debtors	15	14,153	12,099	14,338	12,192
Short-term deposits		17,733	25,894	17,733	25,894
Cash at bank and in hand		23,928	19,534	23,776	19,470
Total current assets		55,940	57,630	55,847	57,556
Liabilities:					
Creditors: Amounts falling due within one year	16	13,116	9,751	13,023	9,677
Net current assets		42,824	47,879	42,824	47,879
Total assets less current liabilities		58,767	47,999	58,767	47,999
Creditors: Amounts falling due after more than one year	17	29,491	12,053	29,491	12,053
Net assets		29,276	35,946	29,276	35,946
Funds:					
Restricted income funds	19	4,337	7,465	4,337	7,465
Unrestricted funds					
General	19	24,924	28,361	24,924	28,361
Designated	19	15	120	15	120
		24,939	28,481	24,939	28,481
Total funds		29,276	35,946	29,276	35,946

Approved and authorised for issue by the Board of Trustees on 25 September 2024 and signed on its behalf by:



Doris Olulode, Chair
Company registration number 02653887

The notes on pages 30-53 form part of these financial statements.

Group statement of cash flows for the year ended 31 March 2024

		2024		2023	
	Notes	£'000	£'000	£'000	£'000
Cash flows from operating activities:					
Net cash provided by/(used in) operating activities	23		9,069		762
Cash flows from investing activities:					
Dividends and interest from investments	4		2,176		722
Purchase of investments	13		<u>(15,012)</u>		<u>-</u>
Net cash provided by/(used in) investing activities			(12,636)		722
Change in cash and cash equivalents in the reporting period			<u>(3,767)</u>		<u>1,484</u>
Cash and cash equivalents at the beginning of the reporting period			45,428		43,944
Cash and cash equivalents at the end of the reporting period			<u>41,661</u>		<u>45,428</u>
Changes in net debt:					
Cash and cash equivalents at start of year					45,428
Cash flows					(3,767)
Cash and cash equivalents at end of year					<u>41,661</u>

The notes on pages 30-53 form part of these financial statements.

Notes forming part of the financial statements for the year ended 31 March 2024

1 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 FRS 102, 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 (FRS 102) (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 pounds 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

Income

- 1.4 Income is shown gross of any fees or charges.
- 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. Income from pecuniary interest in legacies is recognised when probate has been granted and we have been advised of the amount stipulated in the will. Income from residuary interest in legacies is recognised when probate has been granted and we have received the

approved estate accounts. Income from reversionary interest in legacies is recognised once legal title has passed to the charity. Amounts for pecuniary and residuary cases not included in legacy income (such as those with corrupt title and contentious case) are disclosed as a contingent asset in Note 15.

- 1.6 Government grants are recognised when the charity is entitled to the income, receipt is probable and the amount receivable can be reliably measured.
- 1.7 Registration fees for specific fundraising events received in advance of the event are deferred until the events take place.
- 1.8 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 (FRS 102), no amounts have been included in these financial statements to reflect the value of services provided free of charge to the charity by volunteers.
- 1.9 Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of production of the claim and allocated to the appropriate income stream.

Expenditure

- 1.10 Expenditure is accounted for on an accruals basis. Irrecoverable VAT is included in the expense item to which it relates.
- 1.11 Charitable activities include expenditure associated with research; health services, equity & improvement; and awareness.
- 1.12 Research grants in furtherance of the Charity's objectives are the total amounts granted to external bodies for charitable work. The grants made by the trustees are recognised in the SOFA in the year the grant is awarded and notified to the recipient, provided a legal or constructive commitment exists and any conditions attaching to the grant have been fulfilled by the recipient. The liability is measured as the total of expected payments for the period to the next scientific review.
- 1.13 Expenditure on raising funds relates to the costs of attracting income, and that incurred in trading activities that raise funds.
- 1.14 Expenditure on awareness includes delivering national and local integrated communications campaigns, to raise awareness of the cause and the brand.
- 1.15 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.
- 1.16 Support costs (including governance costs) are allocated between fundraising and charitable activities on the basis of staff numbers for each activity.
- 1.17 Rentals payable under operating leases are charged to the Statement of Financial Activities over the life of the lease, on a straight line basis.
- 1.18 The charity operates a defined contribution pension scheme of which most employees

are members. 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.

1.19 When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

1.20 Termination benefits, including redundancy costs, are recognised when the charity has an obligation to pay the benefits and they can be measured reliably.

Intangible fixed assets and amortisation

1.21 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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Tangible fixed assets and depreciation:

1.22 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%

Investments

1.23 Investments in subsidiaries are valued at cost.

1.24 Listed investments are measured at fair value using the closing market bid price. The Statement of Financial Activities includes realised gains and losses on investments sold in the year and unrealised gains and losses on the revaluation of investments.

1.25 Unlisted investments are held at cost, less any provision for impairment as an approximation to fair value, where this cannot be reliably measured.

Stock

1.26 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.

Short term deposits

1.27 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 from the reporting date.

Financial assets and liabilities

1.28 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.

Fund accounting

1.29 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 Board of Trustees.

Designated:

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

Grant commitments and long term liabilities

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

Financial Instruments

1.31 The Group only holds basic Financial Instruments. Financial Instruments are classified and accounted for according to the substance of the contractual arrangement as financial assets or financial liabilities. The financial assets and financial liabilities of the Group are as follows:

- Debtors – trade and other debtors (including accrued income) are financial instruments and are debt instruments measured at amortised cost as detailed in Note 15. Prepayments for the Group and Charity are not financial instruments.
- Cash at bank and in hand– is classified as a basic financial instrument and is measured at face value.
- Liabilities – trade creditors, accruals and other creditors are classified as financial instruments, and are measured at amortised cost as detailed in Note 16 and 17. Amounts due for taxation and social security are not included in the financial instruments disclosure. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is simply an obligation to deliver charitable services rather than cash or another financial instrument.

Critical accounting estimates and areas of judgement

1.32 The following judgements and estimates have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

- Allocation of support costs
- Depreciation rates for fixed assets
- Useful economic lives of assets
- Recognition of legacies
- Basis of valuation for gifts in kind and donated services received

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

2 Income from donations and legacies and expenditure on raising funds

	Income		2024	2023
	Unrestricted £'000	Restricted £'000	Total income £'000	Total £'000
Individual donors and legacies	16,714	79	16,793	16,166
Community and events	12,939	-	12,939	10,232
Corporate donors	2,425	381	2,806	1,792
Major donors and charitable trusts	886	1,564	2,450	1,964
Donated goods and services	29	-	29	82
Government grants	-	5,945	5,945	2,450
	32,993	7,969	40,962	32,686

Of which in 2023:

Restricted	3,999
Unrestricted	<u>28,687</u>
	<u>32,686</u>

The income from government grants consists of £4,000k from the National Institute of Health and Care Research (2023: £NIL) and £1,945k from the Medical Research Council for research (2023: £2,450k).

	Expenditure on raising funds		2024	2023
	Direct costs £'000	Support costs £'000	Total costs £'000	Total costs £'000
Individual donors and legacies	4,226	663	4,889	5,448
Community and events	3,195	501	3,696	2,686
Corporate donors	633	99	732	691
Major donors and charitable trusts	516	81	597	369
Trading	280	-	280	226
Investment management fees	123	20	143	-
	8,973	1,364	10,337	9,420

All expenditure on raising funds was unrestricted in both years.

For a breakdown of prior year comparatives see Note 25.

3 Trading subsidiary

The results of the Charity's wholly-owned trading subsidiary, Prostate Cancer Trading Limited (06157784), which are incorporated in these consolidated accounts, are as follows:

	2024	2023
	Total	Total
	£'000	£'000
Turnover	683	541
Cost of goods sold	(280)	(260)
Gross profit	403	281
Administrative expenses	(221)	(148)
Net profit	182	133
Income transferred by Gift Aid	(182)	(133)
Retained in subsidiary	-	-
	2024	2023
	Total	Total
	£'000	£'000
Total current assets as at 31 March	430	295
Total current liabilities as at 31 March	(430)	(295)
Net assets held as at 31 March	-	-

4 Investment income

	2024	2023
	£'000	£'000
Interest income	1,823	722
Distributions from fund	353	-
	2,176	722

5 Net income for the year

This is stated after charging:

	2024	2023
	£'000	£'000
Depreciation and amortisation	105	202
Auditor's remuneration – audit services	40	39
Auditor's remuneration – other services	5	4
Operating lease rentals – property	610	461

6 Charitable activities

	Direct costs	Support costs	2024	2023
	£'000	£'000	Total costs	Total
			£'000	£'000
Research	25,949	278	26,227	10,250
Health Services, Equity and Improvement	4,048	1,252	5,300	4,401
Awareness	7,239	2,383	9,622	10,270
	37,236	3,913	41,149	24,921

Of which in 2023:

Restricted	2,506
Unrestricted	<u>22,415</u>
	<u>24,921</u>

For a breakdown of prior year comparatives see Note 25.

7 Grants awarded

Grant commitments comprise research commitments. Research grants are awarded to fund researchers in the key areas of better treatment, better diagnosis and smarter data in line with our Research strategy.

	2024	2023			
	Total	Total	Better Treatment	Better Diagnosis	Smarter Data
Research grants were awarded to the following institutions:	£'000	£'000			
Imperial College London	12,547	2,550	✓	✓	
University College London	3,707	690	✓	✓	
Institute of Cancer Research	3,478	2,013	✓	✓	✓
Queen Mary University of London	1,359		✓	✓	
Open University	640		✓	✓	
Newcastle University	635	513	✓	✓	✓
The University of Manchester	594	118	✓	✓	✓
King's College London	581		✓		
Cardiff University	518		✓		
University of Oxford	430	299	✓	✓	
London School of Hygiene & Tropical Medicine	345		✓	✓	
University of Nottingham	272	259	✓		
University of Central Lancashire	80		✓	✓	
University of Glasgow		1,749			
University of Sheffield		447			
Swansea University		402			
University of East Anglia		292			
University of Bristol		245			
	25,186	9,577			

Research grants awarded in the year were for the following projects:

- Research Innovation Awards: £3.1m was awarded across 7 projects to 7 institutions, to support bold, innovative research projects spanning the breadth of our research strategy.
- Transformational Impact Awards - £7.2m awarded across 4 projects. These awards support larger investments to conduct clinical trials and programmes of research that

have the potential to make a transformational impact in our understanding of prostate cancer and the way we diagnose and treat this disease and crucially deliver a positive impact on the lives of men affected by prostate cancer.

- Career Acceleration Fellowships - £1.3m awarded to 4 new prostate cancer fellows at 4 different research institutions, supporting the most promising early career researchers to accelerate their career progression towards becoming independent prostate cancer research.
- TRANSFORM - £13.6m awarded to a consortium of research institutions to conduct a large-scale national screening trial for prostate cancer, as well as establish an accompanying biorepository and conduct accompanying qualitative and health economic research. This commitment covers the first 4 years of the study, with future commitments to be made after that depending on the outcomes of this first stage of the trial.

	2024	2023
	£'000	£'000
Reconciliation of research grants payable:		
Commitments at 1 April	20,386	16,544
Commitments made in the year	25,186	9,577
Grant adjustments and cancellations	(22)	(226)
Grants paid during the year	(5,050)	(5,509)
Commitments at 31 March	40,500	20,386
	2024	2023
	£'000	£'000
Outstanding research commitments at 31 March are payable as follows:		
Within one year (Note 16)	11,203	8,333
After more than one year (Note 17)	29,297	12,053
	40,500	20,386

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

8 Board of Trustees and employee information

No member of the Board of Trustees 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 or other out of pocket expenses which for the year were £1,604 in total to four trustees (2023: £427 to three trustees).

The key management personnel of the charity comprises the members of the Board of Trustees, the Chief Executive and the Leadership Team, as stated on pages 6-8 of the Annual Report. The total employee benefits of the key management personnel of the charity were £827,987 paid to seven posts (2023: £799,980 paid to seven posts). Interest free travel loans of £NIL were provided to key management personnel (2023: £5,990 to one person). The amount outstanding at the year end was £NIL (2023: £4,992).

The above benefits relate to the Chief Executive and Leadership Team only.

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

	2024	2023
Fundraising	49	49
Research	10	8
Health Services, Equity and Improvement	45	41
Communications	68	62
Finance, Governance and Technology and People & Culture	41	41
	213	201

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

	2024	2023
Fundraising	52	52
Research	10	8
Health Services, Equity and Improvement	48	44
Communications	70	65
Finance, Governance and Technology and People & Culture	41	41
	221	210

8 Board of Trustees and employee information (continued)

Amounts paid in respect of employees were:

	2024	2023
	£'000	£'000
Salaries and wages	9,050	8,236
Social security costs	966	893
Pension costs	975	946
Termination payments	36	45
Total emoluments of employees	11,027	10,120
Agency staff	112	282
	11,139	10,402

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

	2024	2023
£60,001 to £70,000	13	10
£70,001 to £80,000	2	-
£80,001 to £90,000	1	3
£90,001 to £100,000	3	2
£110,001 to £120,000	-	1
£120,001 to £130,000	1	-

The charity made pension contributions under a defined contribution scheme amounting to £151k (2023: £121k), in respect of the 20 employees in the table above (2023: 16).

Trustee indemnity insurance for the year was set at £5 million cover collectively at a cost of £6k (2023: £5k).

Termination payments totalled £36k for the year (2023: £45k) paid as compensation for loss of employment.

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 £975k (2023: £946k). The amount payable at the year end was £84k (2023: £84k).

10 Analysis of support costs

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

			2024	2023
	Raising funds £'000	Charitable activities £'000	Total costs £'000	Total costs £'000
Staff and similar	812	2,329	3,141	3,058
Supplies and services	201	577	778	858
Premises costs	333	956	1,289	1,182
Depreciation	6	17	23	112
Governance costs	12	34	46	44
	1,364	3,913	5,277	5,254

Governance costs comprise:

	2024	2023
	Total costs £'000	Total costs £'000
Audit fees	40	39
Trustee indemnity insurance	6	5
	46	44

For a breakdown of prior year comparatives see Note 25.

11 Intangible fixed assets – Group and Charity

Cost	Software £'000
At 1 April 2023	246
Disposal	(218)
Additions	-
At 31 March 2024	28
Amortisation	
At 1 April 2023	246
Disposal	(218)
Charge for the year	-
At 31 March 2024	28
Net book value	
Net book value at 31 March 2023	-
Net book value at 31 March 2024	-

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 2023	601	534	691	1,826
Additions	-	-	-	-
Disposals	-	(10)	-	(10)
Transfers	305	(305)	-	-
At 31 March 2024	906	219	691	1,816
Depreciation				
At 1 April 2023	586	534	586	1,706
Charge	15	-	90	105
Disposals	-	(10)	-	(10)
Transfers	305	(305)	-	-
At 31 March 2024	906	219	676	1,801
Net book value				
Net book value at 31 March 2023	15	0	105	120
Net book value at 31 March 2024	0	0	15	15

13 Investments – Charity

	2024	2023
	£'000	£'000
At Market Value		
UK listed investments – Sustainable Multi-Asset Fund (SMAF)	15,916	-
Investments in UK unlisted companies (see below)	12	-
Investment in subsidiaries (see below)	-	-
Total investments	15,928	-

	SMAF	Investments in UK unlisted companies	Investment in Subsidiaries	Total
	£'000	£'000	£'000	£'000
Movements				
At 1 April	-	-	-	-
Additions	15,000	12	-	15,012
Disposals	-	-	-	-
Unrealised gains	995	-	-	995
Investment management fees	(79)	-	-	(79)
At 31 March	15,916	12	-	15,928

The historical cost of the Charity's investments at 31 March 2024 was £15,012k (2023: £100).

The Charity's listed investments are managed on its behalf by Cazenove & Co.

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.

The Charity has a 9% holding in GlycoScoreDx Limited (12766216) to develop opportunities for intellectual property income. This was acquired at nil cost but, during the year, the Charity paid £12k to maintain its shareholding at 9%.

14 Stock

	Group		Charity	
	2024	2023	2024	2023
	£'000	£'000	£'000	£'000
Stock for resale	126	103	-	-

15 Debtors

	Group		Charity	
	2024	2023	2024	2023
	£'000	£'000	£'000	£'000
Trade debtors	3,024	2,351	2,890	2,224
Amounts due from subsidiary undertaking	-	-	337	220
Prepayments	854	960	849	960
Accrued income	6,373	1,449	6,360	1,449
Other debtors	69	150	69	150
Sub-total	10,320	4,910	10,505	5,003
Movember Foundation accrued income <1yr	1,665	726	1,665	726
Movember Foundation accrued income >1yr	2,168	6,463	2,168	6,463
Total debtors	14,153	12,099	14,338	12,192

The group has been notified of legacies amounting to approximately £7.0m (2023: £4.3m) which have not been included in the financial statements as the recognition criteria in line with the Charities SORP had not been met at the year end.

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

The Movember Foundation confirms the total balance due to Prostate Cancer UK each year. Cash is received in line with agreed programme committed expenditure.

16 Creditors – falling due within one year

	Group		Charity	
	2024	2023	2024	2023
	£'000	£'000	£'000	£'000
Trade creditors	601	531	597	508
Research commitments	11,203	8,333	11,203	8,333
Other taxes and social security	306	271	277	257
Accruals and deferred income	882	458	854	446
Other creditors	124	158	92	133
	13,116	9,751	13,023	9,677

Included in the above is deferred income relating to fundraising activities taking place after the year end as follows:

	Group		Charity	
	2024	2023	2024	2023
	£'000	£'000	£'000	£'000
Balance at 1 April	-	9	-	9
Amounts released to incoming resources	-	(9)	-	(9)
Amount deferred in the year	-	-	-	-
Balance at 31 March	-	-	-	-

17 Creditors – falling due after more than one year

	Group		Charity	
	2024	2023	2024	2023
	£'000	£'000	£'000	£'000
Research commitments	29,297	12,053	29,297	12,053
Other creditors	194	-	194	-
	29,491	12,053	29,491	12,053

18 Analysis of group net assets between funds

	General funds	Designated funds	Restricted funds	Total funds
	£'000	£'000	£'000	£'000
Fixed assets (Note 11, 12 and 13)	15,928	15	-	15,943
Current assets	45,147	-	10,793	55,940
Liabilities due within one year	(8,701)	-	(4,415)	(13,116)
Liabilities due after more than one year	(27,450)	-	(2,041)	(29,491)
Net assets at 31 March	24924	15	4,337	29,276

For a breakdown of prior year comparatives see Note 25.

19 Movement in funds – Group

	As at 1 April	Incoming	Outgoing	Transfers	As at 31 March
	£'000	£'000	£'000	£'000	£'000
Restricted funds:					
Movember Foundation	5,368	1	(1,545)	-	3,824
Other restricted funds:					
Research	2,024	7,609	(6,832)	(2,442)	359
Specialist Nurses Service	-	99	(99)	-	-
Other restricted funds	73	260	(179)	-	154
Total other restricted funds	2,097	7,968	(7,110)	(2,442)	513
Total restricted funds	7,465	7,969	(8,655)	(2,442)	4,337
Unrestricted funds	28,361	36,847	(42,726)	2,442	24,924
Designated funds:					
Fixed asset reserves	120	-	(105)	-	15
Total designated funds	120	-	(105)	-	15
Total unrestricted funds	28,481	36,847	(42,831)	2,442	24,939
Total funds	35,946	44,816	(51,486)	-	29,276

The transfers between funds reflect adjustments made as a result of reconciliations during the year. For a breakdown of prior year comparatives see Note 25.

20 Purposes of restricted funds

Movember Foundation	Movember Foundation income from its campaigns is restricted to spend on research, health equity and survivorship services for men with prostate cancer.
Research	Funding received to support either specific research awards or to be put towards other unfunded research activity.
Specialist Nurses Service	Funding for the Specialist Nurses Service to increase access and support for men and their families affected by prostate cancer.

21 Purpose of designated funds

Fixed asset reserves - Amount representing the net investment in intangible and tangible fixed assets.

22 Commitments under operating leases

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

	Property	
	2024	2023
	£'000	£'000
Less than one year	415	439
Two - five years	2,998	2,663
Greater than five years	398	1,147
	3,811	4,249

23 Note to group statement of cash flows

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

	2024	2023
	£'000	£'000
Net (expenditure) for the reporting period (as per the statement of financial activities)	(6,670)	(392)
Adjustments for:		
Investment income	(2,176)	(722)
Unrealised investment gain	(995)	-
Investment fees deducted from portfolio	79	-
Depreciation charges	105	203
(Increase) in stocks	(23)	(10)
(Increase)/decrease in debtors	(2,054)	651
Increase/(decrease) in creditors	20,803	1,032
Net cash provided by operating activities	9,069	762

24 Related party transactions

Aggregate donations received from trustees, key management personnel and connected parties during the year amounted to £4,166 (2023: £6,483).

Event and merchandise purchases by trustees, key management personnel and connected parties amounted to £166 (2023: £432).

During the year, the Charity made a grant of £38,000 to the Academy of Medical Sciences (2023: £NIL) of which Paul Stewart, a Trustee, was Acting President.

There were no other related party transactions in either year.

25 Comparative note only

Note 2 - Income from donations and legacies and expenditure on raising funds

	Income		2023
	Unrestricted	Restricted	Total income
	£'000	£'000	£'000
Individual donors and legacies	16,105	61	16,166
Community and events	10,232	-	10,232
Corporate donors	1,487	305	1,792
Major donors and charitable trusts	781	1,183	1,964
Donated goods and services	82	-	82
Government grant	-	2,450	2,450
	28,687	3,999	32,686

	Expenditure on raising funds		2023
	Direct costs	Support costs	Total costs
	£'000	£'000	£'000
Individual donors and legacies	4,713	735	5,448
Community and events	2,324	362	2,686
Corporate donors	598	93	691
Major donors and charitable trusts	319	50	369
Trading	226	-	226
	8,180	1,240	9,420

Note 6 - Charitable activities

			2023
	Direct costs	Support costs	Total costs
	£'000	£'000	£'000
Research	9,991	259	10,250
Support and influencing	3,128	1,273	4,401
Awareness	7,788	2,482	10,270
	20,907	4,014	24,921

25 Comparative note only (continued)

Note 10 - Analysis of support costs

	2023		
	Raising funds	Charitable activities	Total costs
	£'000	£'000	£'000
Staff and similar costs	722	2,336	3,058
Supplies and services	202	656	858
Premises costs	279	903	1,182
Depreciation	26	86	112
Governance costs	11	33	44
	<u>1,240</u>	<u>4,014</u>	<u>5,254</u>

Note 17 - Analysis of group net assets between funds

	General funds	Designated funds	Restricted funds	Total funds
	£'000	£'000	£'000	2023 £'000
Fixed assets (Note 10 and 11)	-	120	-	120
Research designated funds		-		-
Current assets	48,345	-	9,285	57,630
Liabilities due within one year	(9,014)	-	(737)	(9,751)
Liabilities due after more than one year	(10,970)	-	(1,083)	(12,053)
Net assets at 31 March	<u>28,361</u>	<u>120</u>	<u>7,465</u>	<u>35,946</u>

25 Comparative note only (continued)

Note 18 Movement in funds-Group

	As at 1/04/2022 £'000	Incoming £'000	Outgoing £'000	Transfers £'000	As at 31/03/2023 £'000
Restricted funds: Movember Foundation	6,046	-	(678)		5,368
Other restricted funds:					
General research	2,678	3,257	(902)	(3,009)	2,024
Specialist Nurses Service	160	328	(488)	-	-
Other restricted funds	312	414	(438)	(215)	73
Total other restricted funds	3,150	3,999	(1,828)	(3,224)	2,097
Total restricted funds	9,196	3,999	(2,506)	(3,224)	7,465
Unrestricted funds	23,449	29,950	(28,262)	3,224	28,361
Designated funds:					
Fixed asset reserves	322	-	(202)	-	120
Research designated funds	3,371	-	(3,371)	-	-
Total designated funds	3,693	-	(3,573)	-	120
Total unrestricted funds	27,142	29,950	(31,835)	3,224	28,481
Total funds	36,338	33,949	(34,341)	-	35,946

The transfers between funds reflect adjustments made as a result of reconciliations during the year.

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We're so grateful to everyone who has supported us over the past year. In particular, we'd like to thank the following supporters:

Our Patron HRH The Duchess of Gloucester, LG, GCVO, DStJ, CD

Our volunteers and Hubs

Our donors who wish to remain anonymous

All those who honoured someone with an engraving on our Memorial Sculpture

Amazon UK

Angela Milne

Angus McCaffery

Astellas

AstraZeneca

Barry Family Foundation

Basil Samuel Charitable Trust

Bayer

Betfred

Bill Smail

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Ladbrokes Coral Trust

Lady Joy Bourne

Lazard Asset Management

Lochlands Trust

Lord Mayor's Appeal Charity

Malcolm Strong

Marks and Spencer

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Mike Tye
Mrs J B Wood's Charitable Trust
Nigel Henry
Orbital Fasteners
Order of Friars Minor Provincial Curia
Penguins Against Cancer
Patrick and Helena Frost Foundation
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Peacock Charitable Trust
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The Edith Murphy Foundation
The Equitix Foundation
The February Foundation

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The John Black Charitable Foundation
The Jones Family Charitable Trust
The Joseph and Lilian Sully Foundation
The late Paul Cornes and the Cornes Family
The Mike Gooley Trailfinders Charity
The Simon Gibson Charitable Trust
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Volunteer Engagement Advisory Group
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