

Annual report and financial statements

for the year ended
31 March 2021



**PROSTATE
CANCER UK**

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Overview of the year

The past year has been incredibly difficult for so many people and the value of good health has been brought into even sharper focus. Especially close to home for Prostate Cancer UK, are the men and their loved ones facing prostate cancer. Losing some of our closest supporters and ambassadors to the disease during the year was heartbreaking but served as a potent reminder of the importance of staying focused on stopping prostate cancer being a killer and damaging so many lives.

Rather than reflecting on the difficulties, I want to focus on a few of the many ways in which Prostate Cancer UK has been able to make a real difference and on the reasons for hope amidst the many challenges we still face.

Our research programmes have been able to get back up and running, with some delays inevitable, but otherwise little loss of value. When we consider that they represented around £35m of investment at the start of 2020, with 54 of the best programmes we've ever seen, it's clear why it was a top priority to get them back up and running as quickly as possible. We are excited to see the impact this research can have as it comes to maturity over the coming months and years. Seeing the changes in practice as a result of research we funded in the past – see the research section below – gives us real cause for hope that there is much more to come.

We were able to add even more to this investment by committing a further £6m in 15 new research projects during the year. This was made possible by the swift action we took to reduce our cost base and reprioritise resources, as well as innovating fast to build alternative income sources when our event plans were disrupted by the pandemic. All the latest research projects selected were judged to be of excellent quality, with very high potential for strategic impact, by our expert independent scientific panel (see below for more detail). I am particularly proud of delivering our first targeted call aimed at improving treatment for localised prostate cancer which has been a neglected area until now. This work complements the early diagnosis focus that is already central to our research strategy and builds the vision of a future when everyone is diagnosed early and this means a cure every time.



Our work in early diagnosis has been progressing. Important groundwork steps completed during the past year will enable us to tackle this complex challenge head on, with a significant research programme planned in the coming year. As well as the anticipated research focus in this strategic area, we will be doing everything we can to reduce late stage diagnosis in the meantime, using various approaches including the online risk checker. This is particularly crucial given the reduction in referrals we have seen in the past year. See the 'Supporting Men, Driving Change' section below for more on this.

Whether through direct support via our Specialist Nurses and award winning health information, our work to get access to the treatments and care men deserve, investing in research to shift the science in coming years or raising vital awareness, Prostate Cancer UK remained absolutely focused on our mission in the last year. This has only been possible thanks to our generous supporters and partners, our trustees, volunteers and staff team. As we look to the year ahead, we will continue to need that generosity and dedication to see through our ambitious plans. Together we are strong and stand ready to deliver even more progress towards that future where lives are not limited by prostate cancer. Men, we are with you.

A message from our Chairman

After a year like no other, it is heartening to see Prostate Cancer UK emerge strongly, well positioned to continue the fight to make things better for those facing prostate cancer. That work is needed all the more after a year of such disruption to treatments and care and the concerning drop in referrals for prostate cancer. Our thoughts are with all those who have been affected by COVID-19 and all who have suffered as a result of all the difficulties that this year has brought.

I would like to take this opportunity to recognise the sacrifices our people have made during the year to ensure men continued to be supported, our research programmes continued, the drop in income could be recovered as quickly as possible and the charity could continue to be here for men for the future. That needed a lot of hard work, creativity and flexibility as well as some very tough decisions to cut costs. We were sorry to have to say goodbye to some valued colleagues during the year. On behalf of the Board I would like to thank all those who have contributed to the charity's success over the past year and especially those who have made personal sacrifices to make this possible. We will continue to invest in our people, recognising that all the impact we are able to achieve is down to their efforts.

The Leadership Team, whilst personally affected by the changes, remained clear headed with the needs of our beneficiaries at the heart of their decisions and acted quickly to establish new priorities and plans and to flex and innovate especially in the area of fundraising. I am proud that the Board of Trustees stepped up to support the Leadership Team in doing this, especially during the first lockdown where frequent discussions were needed to deal with exceptional uncertainty and challenge in a fast moving world. By staying absolutely focused on our purpose, we were able to navigate the choppy waters together. I should like to thank my fellow Board members for their commitment and hard work, especially when the charity needed them most.

During the year we said goodbye to Tom Shropshire, who retired from the Board at the end of his trustee term. Our thanks go to Tom for a brilliant contribution to Prostate Cancer UK as well as to three new trustees who joined up during the year. Welcome to Samia al Qadhi, Henry Obi and Ken Towle. I am



pleased that they have been inspired to join our Board to ensure the Charity remains in great shape to serve our beneficiaries.

There is no room for complacency about good governance and we know we need to continue to earn the trust people place in us. The Board undertook a Board Effectiveness Review during the year, supported by the Leadership Team and an independent third party organisation. This helped to highlight the many strengths of our Board, and areas where we benchmark very well against similar organisations, as well as the areas where we can do even better in future.

I believe the role of charities as a catalyst for change and a force for good in society has been reinforced in the past year. The continued generosity of our loyal supporters and partners is evidence of this as is the enthusiasm of those who have joined us for the first time this year. Our dedicated volunteers continue to inspire us as they find new ways to raise awareness and support our work across the whole of the UK. We simply could not have achieved all that we have and be poised to do so much more, were it not for the ongoing support of so many, showing that they are with us and with those facing prostate cancer.

A handwritten signature in black ink, reading "C. M. Paul". The signature is written in a cursive style with a long horizontal flourish at the end.

Investing in pioneering research

We committed nearly £6 million to new research projects in 2020/21; including funding our first targeted call for research aiming to improve treatment for localised disease, a strong set of Research Innovation Awards, and four of the best fellowships we have ever seen. Many research investments made in previous years came to fruition.

Despite the disruption caused by COVID-19, we continued funding new grants and have taken measures to safeguard delivery of research we have previously funded.

Our immediate response to COVID-19

The impact of COVID-19 on our ability to raise funds became apparent in March 2020. We had to make difficult decisions about which areas and activities to prioritise immediately and which we would reluctantly have to stop, pause, or reduce in scope until income began to recover. For our research programme we were able to lean on the strategy review that we had undertaken in the previous 12 months to identify these core priorities. Two areas we could not delay or reduce in scope were:

- our existing portfolio of research
- a new funding round targeting research focused on improving treatment for localised prostate cancer.

Our next highest priorities for funding, initially suspended due to the impact of COVID-19 on our income but reanimated later in the year, were:

- Four Travelling Prize Fellowships recommended for award in March 2020. These awards allow outstanding early-career researchers to deliver high-impact prostate cancer research that can establish them as leaders at a stage of their career that would typically be filled with uncertainty.
- Our Research Innovation Awards Scheme which funds high-quality, high-impact research across all of our strategic priorities.

Prioritising the existing portfolio

Our key priority this year has been to ensure that, despite the financial and social obstacles presented by COVID-19, the excellent research we already funded was not put at risk. We have worked extraordinarily

closely with research teams across the UK, and through the Association of Medical Research Charities (AMRC) and the National Cancer Research Institute (NCRI) at a sector level to mitigate the worst impacts of COVID-19 on existing grants. Through these efforts we have ended the year in a position where none of our existing grants had to be cancelled or reduced in scope. Many will require a no-cost extension and so delivery will unfortunately be delayed, but working together with researchers we have been able to avoid more serious consequences of the pandemic on existing research. This is extremely important because these proposals have been assessed through robust processes and as a result we know that they are important projects with a clear route to making a difference for men affected by prostate cancer. We now enter 2021/22 in a strong position – labs and trials are getting back to full operating capacity and we have a renewed and even stronger partnership with the researchers we fund.

Funding new research in line with our research strategy

Our highest priority area for new research commitments this year was through a new targeted call for proposals that aim to improve treatment of localised prostate cancer. Far too many men end up needing additional treatments, developing advanced prostate cancer and ultimately dying because their initial treatment for localised disease is unsuccessful at eradicating their cancer. Meanwhile a large number of men suffer side-effects from treatments that significantly decrease their quality of life.

Our strategy review identified that research into treatment of localised prostate cancer had been historically underfunded relative to other areas. However, because of recent discoveries and changes to clinical practice, it was primed to accelerate rapidly and so we committed to running targeted calls to deliver 'more cures, and less harm' to men with localised prostate cancer. In partnership with Movember we were able to launch our inaugural call for proposals in this key strategic priority area in Summer 2020. We received many high quality proposals covering a range of topics of high importance for men with localised prostate cancer. In February 2021 we committed to funding five of those proposals at a total cost of £2.6m. A summary of these grants is shown below.

LEAD INVESTIGATOR & INSTITUTION	TITLE	AWARD VALUE	CATEGORY
Major Awards in Curative Treatment			
Professor Emma Hall & Dr Angela Pathmanathan, Institute of Cancer Research	PACE-NODES – A randomised trial of 5 fraction prostate radiotherapy (SBRT) or 5 fraction prostate and pelvic nodal SBRT with a hypoxia sub-study in patients with high risk localised prostate cancer	£775,761	Treatment
Dr Valentine Macaulay, University of Oxford	Investigating IGFs as drivers of treatment failure in localised prostate cancer	£183,093	Treatment
Dr Alan McWilliam, University of Manchester	Personalisation of the risk-benefit ratio for men with prostate cancer undergoing radical radiotherapy	£346,085	Treatment
Professor Bill Nailon & Professor Duncan McLaren, Edinburgh Cancer Research Centre	Improving radiotherapy in PROState cancer using EleCtronic population-based healthCAre data: The PROSECCA study, answering new questions in prostate cancer	£499,187	Treatment
Professor Yong-Jie Lu & Mr Greg Shaw, Queen Mary University of London	Circulating tumour cells as biomarkers for treatment stratification of localised prostate cancer	£749,527	Treatment

As detailed elsewhere in this report, in the second half of 2020/21, due to the cancellation of events and in person meetings, we developed a series of virtual fundraising events. Their success allowed us to move swiftly to make new awards for research outside our first priority area. First and foremost we were able to confirm awards for the four Travelling Prize Fellowships we had selected in February 2020 but been unable to support by the end of 2019/20. These are hugely important grants – each one supports a rising star of prostate cancer research as they begin their careers. Even in normal times this is a precarious career stage where, without funding, researchers are likely to be lost to focus on other diseases, to move into commercial positions, or to leave research entirely for jobs in more secure sectors. COVID-19 has significantly exacerbated these risks, so it was a high priority for us to support these excellent researchers. The Travelling Prize Fellowships will support these researchers for three to four years, including a period of at least six months with another world leading research group. Not only do these awards

ensure they can deliver high-impact research during the fellowship period, they also set these researchers on a path to remain in prostate cancer research, with the potential to become the leaders who deliver the new diagnostic tests and treatments that men so desperately need. Brief details of these fellowships are provided below.

LEAD INVESTIGATOR & INSTITUTION	TITLE	AWARD VALUE	CATEGORY
Travelling Prize Fellowships			
Dr Emma Scott, Newcastle University and Stanford University, USA	Glycans as novel targets to boost immunotherapy in prostate cancer	£299,443	Treatment
Mr Veerappan Kasivisvanathan, University College London and Peter MacCallum Cancer Centre, Melbourne, Australia	A study comparing bi-parametric MRI to multi-parametric MRI in the diagnosis of clinically significant prostate (Short title: PRIME: Prostate Imaging using MRI +/- contrast Enhancement)	£349,968	Diagnosis
Dr George Seed, Institute of Cancer Research and Harvard University, USA	Discovery and clinical validation of genomic biomarkers for taxane chemotherapy in lethal prostate cancers	£268,433	Treatment
Dr Juan Manuel Jiménez Vacas, Institute of Cancer Research and Harvard University, USA	Discovering acute vulnerabilities emerging with androgen receptor blockade in lethal prostate cancer	£268,435	Treatment



Dr George Seed

Finally in November 2020 we were able to reanimate our Research Innovation Awards Scheme and in March 2021 confirmed support for six new grants to deliver innovative new research across all of our strategic research priorities.

LEAD INVESTIGATOR & INSTITUTION	TITLE	AWARD VALUE	CATEGORY
Research Innovation Awards			
Professor Simak Ali & Professor Charlotte Bevan, Imperial College London	Development of potent clinical candidate CDK7 inhibitors for treatment of prostate cancer	£369,934	Treatment
Dr Kelly Coffey Newcastle University	Delivering personalised medicine in prostate cancer: a tool to determine kinase inhibitor suitability	£363,881	Treatment
Dr Jonathan Coulter Queen's University Belfast	PROCLAIM (PROstate Cancer goLd nAnoparticle IMplants for radiotherapy)	£376,156	Treatment
Dr Robert Kypta Imperial College London	Development of Wnt receptor antibody nanoparticles for targeted treatment of prostate cancer	£157,116	Treatment
Dr Tristan Barrett University of Cambridge	Artificial Intelligence to assess prostate mpMRI image quality to help drive improvement in standards	£300,934	Diagnosis
Dr Simon McDade & Dr Melissa LaBonte Wilson Queen's University Belfast	Exploiting the cell death and immune-modulatory effects of Class-I HDAC inhibitors to enhance efficacy of ADT-radiotherapy in poor-prognosis prostate cancers	£374,306	Treatment

We therefore ended 2020/21 having made 15 new research grants, totalling nearly £6 million. This is a much better position than we feared would be the case and has allowed us to mitigate some of the worst risks posed to the research that will ultimately deliver new and improved tests and treatments for prostate cancer. However, it is not at the level we anticipated during the first couple of years of our 2020-30 research strategy. To achieve our ambition to stop prostate cancer being a killer and damaging so many lives, it is imperative that we keep momentum, building quickly on the base that we have been able to protect, and increasing our investment in research beyond previous levels.

Our processes ensure we fund the very best research

As a member of the Association of Medical Research Charities our processes for funding research are robust, transparent and ensure decisions are not influenced by conflicts of interest. We advertise all funding opportunities openly and widely, obtain a minimum of 3 detailed reviews from non-conflicted experts across the world on every single proposal we receive, and crucially have a Research Advisory Committee comprised of leading researchers across the UK and abroad, which includes expert patient representatives. We always meet and often exceed the sector best practice guidelines because we know that this ensures we fund only the very best, most needed research that can make a difference for men affected by prostate cancer. This year AMRC undertook a five year review of all member charities' research funding processes and we are pleased to report that Prostate Cancer UK was awarded a certificate for 'best practice in medical and health research peer review'.

Tracking and promoting the impact of our research

Despite the disruption caused by the pandemic our research has made a significant impact for men with prostate cancer. This year we discovered how our research is:

1. Bringing precision medicine to advanced prostate cancer, with at least two drugs now likely to become molecularly targeted treatments for metastatic castration resistant prostate cancer.
2. Changing clinical practice, after showing that men with low volume metastatic disease live longer if they are given radiotherapy to the prostate in addition to other treatments.
3. Reducing recurrence through high dose-rate brachytherapy for men with intermediate and high-risk localised prostate cancer who need a boost on top of standard radiotherapy.

Making new connections to accelerate impact

As always, we played an active role in enabling the researchers we fund to network and collaborate with their peers in the UK and beyond, sharing knowledge, tools and techniques.

Our annual Making Progress Day became a virtual half-day event and was extremely well received by the 60 early career researchers who attended. We know that this event has generated new collaborations in past years and we believe the virtual nature allowed us to maximise those opportunities again this year.



Making Progress Day was a stand-out meeting for me. It provided a unique opportunity to network with senior and early career researchers to build new friendships and collaborations.

Dr Adam Sharp, attendee of Making Progress Day

We capitalised on the widespread uptake of digital meeting tools to launch our new “Spotlight on...” webinar series, designed to offer our funded researchers bite-size opportunities to expand their knowledge on specific areas of prostate cancer research. Each week for eight weeks we host a session on a particular topic within a broader theme, allowing researchers to hear from experts in the field, ask questions, share ideas and network.

Working in this new way allows us to go beyond just funding research. It enables us to drive extra value from the research investments we make, playing a crucial role as a convener and facilitator of knowledge sharing. It also ensures that the prostate cancer research community is well connected and working collaboratively across the UK and internationally.



Supporting men, driving change

While pioneering new research is crucial to develop better treatments, we are determined to ensure that men can get the best available treatment, care and support now — wherever they live and whatever their background. We do this by supporting men and their families directly, and by driving change in the way that care is delivered, as well as influencing government policy and the way that resources are allocated. We take a flexible approach, directing our resources to where they are most needed, based on our knowledge of care delivery and men's experiences across the UK.

Supporting men

Our clinical, peer support and health information services continue to empower men and demystify prostate cancer. This has been critically important in a year when COVID-19 has affected NHS care and caused particular concerns for those with a cancer diagnosis. We had to be agile and responsive to the huge variety of issues arising over the course of the year, from the impact of treatment delays to questions about vaccination, as well as all the regular concerns that arise during prostate cancer diagnosis and treatment.

There were 14,784 contacts to our Specialist Nurses in the year. This is close to the numbers for 2019/20 (14,986) and we are proud to have been able to keep our service running at this level throughout a very difficult year. In addition to our usual offer of telephone, live chat and email contacts, our Specialist Nurses provided Q&A videos for common COVID-19-related concerns and 'ask a nurse' sessions on social media. Feedback on the quality of support provided continues to be very positive, with a significant jump in people feeling fully informed and supported after their contact with the service.

We are also very proud to have expanded our support to service users whose sexual wellbeing has been affected by treatment for prostate cancer. The Sexual Support Service was piloted in 2019/20 and, after a positive response, we are now running it as a full part of our service. As access to NHS services for men experiencing sexual dysfunction was impacted by COVID-19, we are delighted to now offer support to men and their partners who are waiting for these services to be restored.

In the early stages of 2020/21, the work of our Health Information team switched heavily towards providing clear, up-to-date information for men and their families trying to navigate the effects of COVID-19 – both the direct risk of the virus to themselves and the impact it created for diagnosis, treatment and care. Our COVID-19 information pages had 85,792 views over the course of the year, and evolved from a Q&A format into a wider range of resources including support with the emotional impact of prostate cancer at a time of lockdown and potential isolation. We obtained regular updates from the Department of Health and Social Care to ensure that our information was accurate and credible, and given the changing situation over the course of the year our team worked hard to ensure updates were made quickly while maintaining clarity and accessibility.

We continued to provide our usual broad range of information covering every stage of diagnosis, treatment and living with prostate cancer. There were 1.74 million unique visitors to our health information pages (compared with 1.96 million in 2019/20), with the slightly reduced demand probably explained by the reduction in referrals for suspected prostate cancer due to COVID-19 (see below). We distributed 154,782 printed publications throughout the year (compared with 561,558 in 2019/20). This reduction is the result of fewer healthcare professionals ordering materials to hand out during the pandemic, as well as the absence this year of our face-to-face activity, including education events, volunteer awareness sessions and fundraising events.

Support groups are an important resource for men diagnosed with prostate cancer. We support independent groups with advice, resources, training and small grants. With groups unable to meet face-to-face during the year, we offered access to video-conferencing to enable groups to continue to offer their vital support. 45 groups (around half of the groups across the UK) took up this offer, and we have supported them with the technological and organisational aspects of running good online sessions, including a regular group leaders' meeting. Meeting virtually opened up new possibilities including a UK-wide online group for men undergoing brachytherapy. Our online community also continues to be an important resource for many to share their stories and support each other.

During 2020/21, we completed a future-proofing review of our service delivery to ensure we are adapting to changing needs and opportunities, including new technology and service user preferences. We adapted to take into account changes being driven or accelerated by the pandemic, e.g. more NHS appointments being carried out remotely. The review produced a number of recommendations and we have a programme to implement at least the highest priority changes in the next year.

Improving diagnosis

One of the biggest issues that we, and indeed the whole cancer community, have faced in 2020/21 is the significant drop in referrals for investigation of possible cancer, due to the reluctance of patients with concerns to come forward to their GP particularly at the peak of the first COVID-19 wave. The NHS identified this at an early stage and made attempts to encourage people to come forward, with measures put in place in GP practices and diagnostic clinics to protect patients from infection. Although for most cancer types referrals were back up to normal levels by the autumn, for prostate cancer they continued to lag behind the levels of previous years, probably due to the fact that many referrals are not the result of symptoms but of concern about the risk of prostate cancer leading men to ask their GP for a PSA test.

We have worked hard to try and reduce the negative impact of this drop in referrals, concerned that it could result in many cancers being diagnosed later than they would otherwise have been and perhaps too late for curative treatment. Working across the Support & Influencing and Communications teams, we designed and promoted an online risk checker to help men understand their risk of prostate cancer and decide whether to speak to their GP about a PSA test. This was launched in September 2020; by the end of March 2021 159,000 people had used it, including 126,000 men at higher risk (over 50, black or with a family history of prostate cancer). We are continuing to work on ways to make this tool even more helpful to men, and to find ways to target it towards those men most at risk of clinically significant disease.

Ultimately to achieve earlier diagnosis for the greatest number of men we need to get to the point where there is a screening programme for prostate cancer, because early-stage prostate cancer usually has no symptoms. To be approved by the UK National Screening Committee, the screening programme would need to achieve more benefit than harm, i.e. the benefit of lives saved would need to exceed the damage done by unnecessary testing, diagnosis and treatment. In December we received the results of a health economic study from the University of Sheffield School of Health and Related Research which we are now using to support our efforts to get to screening.

We also want to ensure that men have the most rapid and accurate diagnosis possible after their referral for investigations. Throughout 2020/21 we continued our work to promote access to multiparametric MRI scans before biopsy and ensure these were not being unduly delayed by the impact of COVID-19. Results from the Freedom of Information (FOI) request we undertook in September 2020 showed that 100% of Trusts and Health Boards which suspended their MRI services had reinstated them after the first wave of the pandemic. 91% had also reinstated biopsy services completely. We launched our quality assurance system for radiologists, with hundreds having now used it for training and performance benchmarking.

We have been working to make sure that men whose prostate cancer comes back can have access to a PET-CT scan across the whole of the UK. Evidence shows that these scans can detect cancer when there are very early signs of prostate cancer recurrence, which can enable men to have quicker access to second-line treatments and a greater likelihood of a cure.

Access to treatment

At a number of points during the COVID-19 pandemic we have been concerned about men's access to treatments across all stages of prostate cancer. For localised disease, many hospitals across the UK built up backlogs in surgery and radiotherapy treatment. We developed guidelines to help clinicians prioritise the most urgent cases during this difficult time. By September/October, our Freedom of Information

request demonstrated that most centres had caught up with their backlogs with only a small number having outstanding cases. The COVID-19 resurgence in the winter set back progress again for many centres, though this mainly impacted on surgery, with radiotherapy still largely available. The system is now once again recovering from this second wave. The latest NHS England data from April 2021 shows that the number of treatments for urological cancer is now at 89% of pre-pandemic levels, having recovered to 101% in March 2021. Through our Improvement Programmes we are supporting a number of clinicians and centres with service redesign to increase their robustness and in particular to prepare for the increase in referrals that we expect to come through in 2021/22. We are also targeting areas where data suggests they are struggling to recover their prostate cancer treatment services.

There were serious concerns about men with newly-diagnosed advanced prostate cancer starting chemotherapy during the pandemic due to its impact on the immune system. We were instrumental in getting agreement in England, Wales and Northern Ireland to temporary access for alternative treatments with the same life-extending benefit (enzalutamide and abiraterone), and this access is still in place. Newly-diagnosed men in Scotland had access to abiraterone already. We also heard from men on regular hormone treatment that they were not always getting timely access to this from their GP surgery, so we worked with the Primary Care Urology Society to produce guidance for GPs covering this issue as well as PSA testing and other aspects of care.

We have been working for over two years to obtain permanent access to abiraterone or enzalutamide for men in England, Wales and Northern Ireland with metastatic prostate cancer that is still responding to hormones, specifically for those men who are unable to have docetaxel chemotherapy. More recently, a third treatment, apalutamide, entered the appraisal process. All these treatments have been shown to have equivalent impact to chemotherapy in terms of extending life, but not all men are able to tolerate chemotherapy.

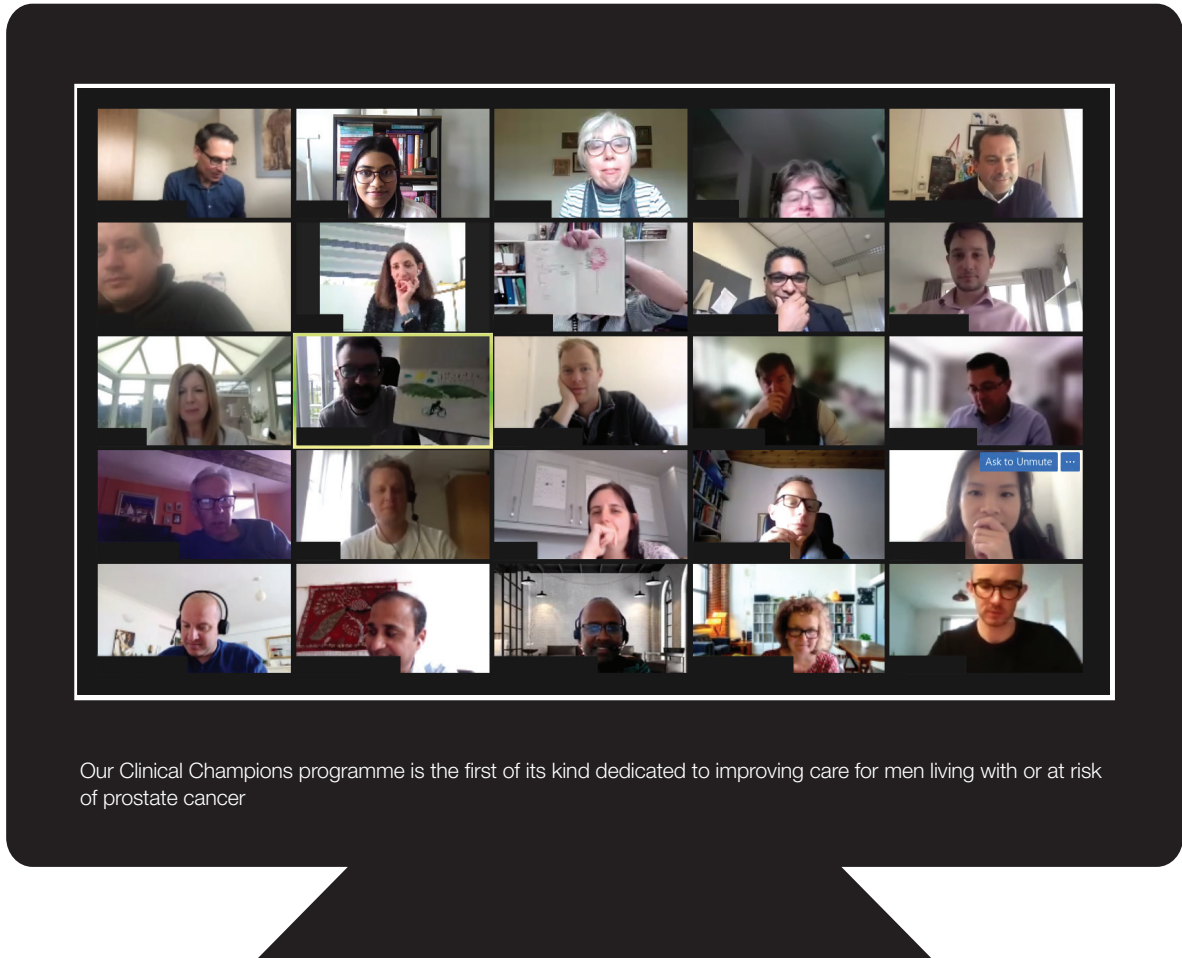
In October we successfully appealed against a decision from NICE not to approve abiraterone in this setting, and the appraisal was re-run in December.

We achieved agreement that the appraisal should specifically relate to men unsuitable for chemotherapy, but frustratingly abiraterone has been rejected due to a shortage of evidence specific to this group alone and lack of movement to a price which would achieve cost-effectiveness. Two other appraisals were occurring concurrently with abiraterone and while we waited for the results of the apalutamide appraisal, enzalutamide was approved in June 2021. This approval comes after our extensive engagement with NICE and repeated calls to make a treatment available to men at this stage of the disease who are unsuitable for chemotherapy. These men are often older and can be frail or have other health conditions.

In September 2020, positive trial results were published for olaparib, the first precision medicine for prostate cancer. This treatment targets specific tumour variants that can be identified through genetic tests. While waiting for the trial results, we successfully worked across the four UK nations to make sure that the right genomic tests are available. Olaparib is now in the process of being appraised for clinical cost-effectiveness by NICE.

Improving care

In late 2020/21 we completed the TrueNTH UK programme of work, funded by Movember, leading eight major projects tackling critical areas of prostate cancer care. Taken together this provides a suite of tested resources and approaches to improve NHS care, and for those projects that finished a while ago we have been promoting uptake of the changes across the UK. In particular we have been working with Cancer Alliances and Health Boards to encourage uptake of the Supported Self-Management model of care, which enables men to have a level of follow up to their treatment which is personalised to their needs and degree of risk, enabling them to access high-quality support while avoiding unnecessary hospital appointments. This has been particularly critical during the COVID-19 period. So far around half of Cancer Alliances in England have been influenced by the TrueNTH model in setting up their personalised follow-up systems, and all Health Boards in Wales are using the TrueNTH approach.



Our Clinical Champions programme is the first of its kind dedicated to improving care for men living with or at risk of prostate cancer

We are also rolling out resources from TrueNTH to help men and health professionals with issues around sexual wellbeing, continence, diet and exercise, and understanding the consequences of treatment.

Our broader programme of education for health professionals has had to switch this year to being entirely digital, having previously been a combination of digital and face-to-face approaches. In spite of that, our primary care education stream reached 795 clinicians (mainly GPs) through live virtual training sessions and 2,326 through online modules. New registrations on our online learning platform increased by 31% on the previous year (961 new registrants). In addition, 3,665 online modules on wider issues of prostate cancer care have been completed on our own platform and via other providers during the year, helping health professionals provide better care. We also ran a very successful online conference for Clinical Nurse Specialists in March, with 230 taking part.

In 2019/20 we piloted a new approach to improving care – our Improvement Programmes, which support clinicians to develop and use their leadership skills to drive change and improvement in their organisations. The programmes were very successful but due to the pandemic we had to delay full roll-out until we had re-designed them to operate digitally. We successfully achieved this and have now started two new programmes, one for Urology Clinical Leads and a longer multidisciplinary programme for Clinical Champions which will run into 2021/22. In total 45 clinicians are taking part from across the whole of the UK. We are delighted with the level of interest and calibre of applications for these programmes, given the pressures that clinicians are under. Through these programmes we are aiming to support clinicians to achieve some of the service redesign needed to cope with the continuing pressures of COVID-19 recovery and to ensure that care for men with prostate cancer continues to improve throughout this difficult time.

Engaging people to tame prostate cancer

Throughout the year we have continued to champion our brand philosophy 'Men, we are with you', listening closely to men and making sure their voice was heard and their prostate cancer related needs were addressed during the pandemic. Our philosophy helped to shape our communication plans, products, and narrative to reflect the ever-changing environment. Changes in consumer behaviour over the last year, accelerated by the pandemic, meant it was crucial for us to stay close to men and their families to deliver exactly what they have needed. We are grateful to our supporters who took part in bi-monthly surveys, run via our supporter panel and social media base. Their feedback has been invaluable in helping us prepare and develop new support services and fundraising products, designed for a world of limited social contact.

Listening closely to how people were feeling and reacting allowed us to innovate and strengthen our online offering. Our social media presence and communities grew significantly, particularly Facebook (up 50% year-on-year, with six million engagements). For many, this online community has been a vital lifeline of support and social connection. We also welcomed over 145,000 new sign ups to our email newsletters. Our cause journey offers weekly personal stories of those affected by prostate cancer, inspiring people to take action and showing how their contribution is having a huge positive impact on men's lives.

Keeping prostate cancer high on the agenda

In June 2020 we told the UK press and public that prostate cancer had become the most commonly diagnosed cancer of all in the UK, for the first time. Our announcement gained substantial press coverage despite considerable national attention on COVID-19.

The announcement was even more relevant as referral rates for prostate cancer decreased, due to the impact the pandemic was having on men's engagement with healthcare. We took immediate action to engage men and reverse this trend, by creating a digital risk checker – an engaging online tool designed to introduce men to their risk of prostate cancer, raise awareness and build men's confidence. Our risk checker tool was welcomed by existing supporters, celebrity ambassadors and

corporate partners. We thank each and every one of them who helped to share the tool far and wide to their own networks. Significantly, it also engaged many new supporters, introducing them to important risk factors and to the role of the charity. By April 2021 over 159,000 individuals have taken the risk checker, with over 100,000 men at higher risk of prostate cancer receiving further recommendations to speak to their GP.



Despite limitations to live events and live sport throughout 2020/21, key media partnerships with Sky and Channel 4, plus the ongoing support from brand ambassadors Bill Turnbull and Jeff Stelling, have ensured our iconic 'man of men' badge stayed present in the lives of men. Digital campaigns featuring real life stories from men going through a prostate cancer diagnosis during a pandemic, helped us engage the attention of other men and their families. Importantly the public reacted positively, with many engaging online and sharing our messages with friends and family. We end the year welcoming over 4.5 million individuals through our website, an overall increase of 40% year-on-year.



Our income

A great many men and their families dedicate time, money and energy to help Prostate Cancer UK fund medical research and support families affected by prostate cancer. We are dependent on this support to do our work and are incredibly grateful for their generosity.

In 2020/21, much of this came to a halt when COVID-19 confined us to our homes, cancelled sporting events and prevented us from doing so many of the usual things in our communities that enable people to raise money. Our fundraising team successfully developed alternative and innovative ways to raise money, such as our virtual events, to help our income to recover strongly in the second half of the year.

We reached out to the many generous and committed people who support us, to ask for their help and were delighted by their creativity, generosity and determination to get the fight against prostate cancer back on track.

Despite the pandemic and uncertainty, we have seen people continue with their regular donations and we are grateful to over 41,000 supporters who gave in this way. Equally incredible is the 16,738 people who responded to our emergency appeal, the 22,918 people who took part in our virtual challenge events like Run the Month within their own locked-down environments, and the many people who left gifts in their wills. It has enabled us to raise more than £27 million income in 2020/21.

With the impact of the pandemic starting to lift in 2021, we look forward to all our face-to-face activities returning and to meeting up with the many people who have joined us and supported us.

Fundraising income 2019/20 to 2020/21

2019/20:
**£35.4
million**



2020/21:
**£27.4
million**

Highlights of the year

Run the Month and March The Month: our January virtual challenge, Run the Month, saw over 10,000 people across the country running in and around their own homes, raising an astonishing £2.3 million. Following this, over 7,000 people took part in March the Month, raising over £1.8 million. This has inspired us to continue a series of virtual challenge events (running, walking and cycling) that are proving to be popular with tens of thousands of new supporters. We were very grateful for the support of our patron, HRH The Duchess of Gloucester, who participated in March The Month.

Partnerships: Despite it being a very difficult and uncertain year for many companies, most of our long-term partners were able to continue to support us in 2020/21, engaging their workforce in fundraising challenges and vital health awareness raising initiatives. We are grateful for the response from the community in support of our Coronavirus Emergency Appeal, in particular partners Keyline Civils Specialists, Ladbrokes Coral Trust and Flutter Entertainment. Their leadership and generosity helped protect our research at the height of the pandemic. EDF and their employees across the UK celebrated the launch of our three-year partnership utilising all their energy and creativity to raise an extraordinary £250,000. Essity UK furthered their commitment by donating £50,000 through the sale of promotional Tena Men packs as well as donating additional products in-kind to include within our surgery packs.

Our clinical leads training programme continues to be kindly supported by Astellas, Bayer plc, Roche and Ferring Pharma. Janssen, AstraZeneca, Pfizer UK and Takeda UK also continued to support men and their families by providing financial support to our Specialist Nurses service.

Our Trust, Foundation and Major Donor supporters have been phenomenal throughout the pandemic, doing all they can to support us with an extremely generous £1.8 million towards our vital prostate cancer care and research programmes. We were delighted to receive a host of extraordinary donations from our amazing Pioneers, as well The John Black Charitable Foundation. We would also like to thank our incredible anonymous supporter that donated a total of £500,000

towards our Specialist Nurse Service. Their donation has enabled us to leverage a further £330,000 raising a total of £830,000 towards this vital service.

We were able to hold our ever-popular Panel Debate, moving it online as our 'Great Research Debate' and allowing more of our supporters than ever to ask leading researchers about the latest on research developments.

Our commitment to our supporters

We take our responsibilities to our supporters very seriously and continued to ensure supporters have control over how we contact them, in full compliance with GDPR guidelines. 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.

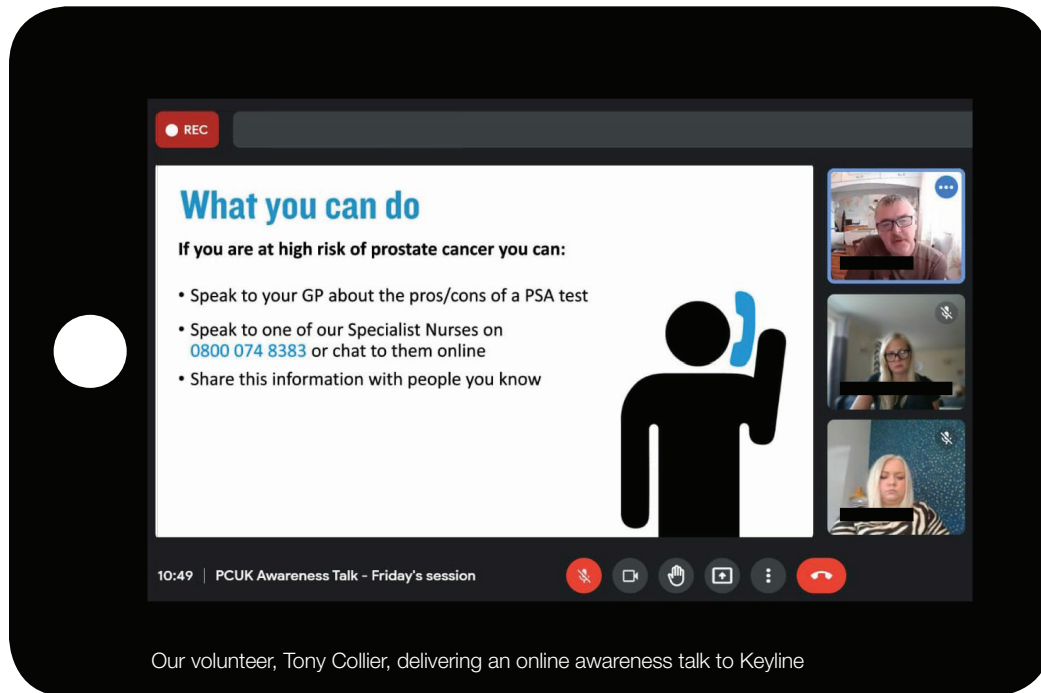
We are committed to giving everyone who comes into contact with us a positive experience that meets their needs, on their terms. As such, each time we communicate with our supporters, we provide them with a choice of changing their communication preferences and frequency.

We are a member of the Fundraising Regulator and adhere to its Code of Fundraising Practice. 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 complaints handling process for members of the public that deals with complaints in an open and honest manner without prejudice. In 2020/21, we received 144 complaints relating to fundraising, which accounts for just one in every 101,866 of all our outbound communications. 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. We report to the Fundraising Regulator about complaints on a regular basis.

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.

Our volunteers



Our volunteer, Tony Collier, delivering an online awareness talk to Keyline

Our incredible volunteers have stepped up to the plate and given their time in innovative ways during a challenging year. We are so grateful to everyone who has continued to spread the word about prostate cancer, raise funds, promote our initiatives, and support our work across the UK.

All in-person volunteer activity paused in response to lockdown measures as many of our popular events were postponed or cancelled. We focused on remaining connected with our volunteers, especially where they may not have been able to engage in their usual volunteering. Volunteer Hubs played a significant role in maintaining the sense of community by continuing to meet virtually to support fundraising and awareness initiatives. We recognise the huge contribution made by our Hub Facilitators and members.

Our aim is to enable everyone who wants to support us to make a meaningful contribution, despite any barriers or restrictions which may be in place. This has led us to develop a monthly supporter toolkit with a changing offer of small asks that require no forms or training to participate. We are using the toolkit to engage people new to us who are interested in volunteering as well as existing volunteers who cannot do what they normally do.

Volunteers have been unable to deliver in-person awareness talks since March 2020 so we adapted to deliver using online platforms. The online talks have been well received and provided unexpected benefits in allowing us to reach much larger audiences and over a wider geographical area than before. This work has aligned with the risk checker and wider organisational campaign to raise awareness and aid recovery from the devastating drop in diagnoses in the last year.

We have established a new awareness partnership with the Staffordshire Fire and Rescue Service, building on the success of our ongoing activities with the Scottish Fire and Rescue Service. Our relationships with the National Black Police Association and the Asian Fire Service Association are helping us reach men at higher risk of prostate cancer. We are thankful for the continued support of the West Midlands Chamber of Commerce and the West Midlands Combined Authority.

The members of the Volunteer Engagement Advisory Group have provided considered feedback and support throughout the year and we would like to thank them for their excellent contribution. We are working together to develop plans to safely return to in-person activity as well as to grow our virtual offer.

This year has presented many challenges and our volunteers have shown huge resilience and unwavering support. We simply could not have achieved what we have without them.

Financial review

In 2020/21 the group's total income was £27.9 million, which represented a 23 per cent decline on the previous year (£36.0 million). It should be noted that 2019/20 includes a donation from the Movember Foundation of £4.7 million, and a one-off donation of £4 million from a donor who wishes to remain anonymous, with no similar donations received in 2020/21.

Our underlying fundraising income was hit hard in the early stages of the pandemic but recovered strongly during the year, with income in the second half being more than double that received in the first half. Our regular giving and legacy income performed well, and we launched a series of very successful virtual fundraising events in the second half of the year, in response to COVID-19, which helped counter the lack of face-to-face sporting and community fundraising events.

Total group expenditure for the year was £22.3 million (2019/20: £30.6 million); £15.8 million was expenditure on charitable activity and £6.5 million was expenditure on raising funds. The charitable expenditure included £6.3 million on research; £3.3 million on supporting men and their families and influencing change in the delivery of care, and £6.2 million on awareness activities. Charitable expenditure in the year amounted to 71p of every £1 expended (2019/20 65p). Total expenditure was reduced in light of the impact of COVID-19 on our income. In particular, we reduced expenditure on face-to-face new donor acquisition and on sporting events that were unable to take place and these were key drivers of the increase in the charitable pence in the pound from 65p to 71p. We reviewed our staffing costs and took the very difficult decision to reduce staff numbers, which resulted in 48 fewer roles; our new structure was in place from the start of August. As our income recovered during the year, we were able to increase charitable expenditure in line with our strategic priorities, including reinstating research that had been put on hold at the start of the year.

The income recovery towards the end of 2020/21 resulted in a surplus of £5.6 million for the year (2019/20: £5.4 million). Restricted reserves reduced by £1.9 million to £7.7 million at 31 March 2021 as we utilised funds for research and supporting men.

Our unrestricted reserves include an increase in our designated reserves of £4.1m; remaining unrestricted reserves (free reserves) increased by £3.4 million to £13.5 million at the year end, representing 6.4 months of cover (2019/20 9.4 months cover). Our reserves policy on page 24 and Note 18 on movements in funds provide further detail.

The group holds cash and short-term deposits of £34.5 million, compared to £26.2 million at the start of the year, reflecting the income recovery in the second half of the year and the reduced expenditure. We remain in a good position to be able to meet our £20.3 million commitment to long-term projects (see Note 6) on both our research and programme awards. Our treasury policy on page 24 provides information on how the charity invests balances held.

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



Plans for the future

After such a tumultuous year, it would be easy to assume that we might be looking to catch our breath and settle for a slower pace in 2021/22. However, that just isn't the Prostate Cancer UK way. We cannot dial down the ambition and the urgency we feel about stopping men dying from prostate cancer. The setbacks of the last year mean the need is even greater, so there is simply no time to lose.

We have a lot planned and our level of ambition is informed by the lessons of the past year. Whilst 2020/21 brought many challenges, it also brought new thinking and opportunities to transform how we do things. Things we once thought impossible became possible and things which might have taken years, if not decades, were achieved in months. There was a new energy and openness to collaborative ways of working between organisations, driven by a sense of shared purpose.

We will apply the learnings from this new environment to remove obstacles slowing research progress unnecessarily, improve care at pace in our health systems, help and help inform people in the way that works best for them. We will use our improved digital skills to reach more people with awareness messages which cut through, empowering and engaging people, giving them more choice as to how they can get involved. We will train our people in 'agile' ways of working and further hone our digital and innovation skills, so that we stay flexible and fighting fit for the future.

Early diagnosis

There was already a significant problem with late diagnosis before the pandemic hit and made things a whole lot worse, with referrals dropping sharply during 2020/21, meaning that even more men are now likely to be diagnosed at a late stage, when their prostate cancer is more difficult to treat. We need to find the missing men who are at risk of aggressive disease and haven't yet been diagnosed and will be using a combination of approaches to tackle this from different angles. One aspect of this will be using our online risk checker and find ways to target it even better and reach even more men.

Early diagnosis will also be the major focus for research, growing from the strong foundations we have been building in the past year. We will bring together the experts to consider the latest evidence and modelling we now have available to steer us to the best route to early accurate diagnosis. We know this is a tough nut to crack but we remain determined to find the route to stopping men being diagnosed too late for curative treatment. We will challenge the NHS and research community to accelerate the pace of progress using the learnings from the breakthroughs achieved in medical research in the past year.

Better treatment

Having taken the first steps in the past year to target research into better treatments for localised disease we will continue with a second year of investment in this area in line with our research strategy. We need to make sure that men who are diagnosed at a stage when their cancer could be cured, actually are cured. We also want to see the harms associated with treatments reduced so that men don't have to put up with cruel side effects.

Better support

Our future proofing review of our services was completed last year and now moves to the implementation stage. This will see us develop our services based on insight into user needs and the opportunities that technology opens up.

The past year has brought home just how priceless health is and reminded us that the health impact of prostate cancer is devastating for thousands of men and families every year. We believe it can be beaten and head into the future determined to make this a reality. With our supporters and partners alongside our talented team of staff and volunteers, we make up a formidable force. Men, we are with you.

Structure, governance and management

Objects

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

Within the Trustees' report is the strategic report, required under 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 2021.

The charity is a charitable company limited by guarantee and was first set up 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 2020 to March 2021.

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.

Trustees and Officers of the Board

Trustees, including the Chairman, Treasurer and Vice Chairman, 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. A number of the Trustees have been personally affected by prostate cancer. During the year, one Trustee resigned and three new Trustees were appointed.

We ensure new Trustees have the knowledge and skills to perform their roles. New Trustees undertake an induction programme, meeting with staff from across the charity and are provided with relevant background briefing information.

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.

An important tool informing this governance focus is the regular Board Effectiveness Review. This was undertaken in the second half of the financial year, facilitated by an independent third party organisation. It helped to highlight the many strengths in the way the Board works, as well as some areas where improvements can be made. Areas of focus that will be taken forward as a result of this review are visibility of people and culture matters, following the enforced changes to our ways of working in the last year, digital skills and trustee succession planning. The charity has Trustee indemnity insurance.

Trustees met on 26 occasions during the year, either as a full Board or in the committees.

Trustees and Directors

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

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

- Professor Jonathan Waxman (President) (2,5)
- Charles Packshaw (Chairman) (1,2,3,4,5)
- Mike Tye (Vice Chairman) (2,4)
- Lynne Robb (Treasurer) (1,2)
- Andrew Mitchell (4)
- Cristian Cussen (4)
- Henry Obi (3) (from 23.07.20)
- Kenneth Towle (4) (from 26.01.21)
- Marion Leslie (1)
- Professor David Neal CBE (5)
- Professor Martin Roland CBE (2,3,5)
- Professor Sara Faithfull (3)
- Samia al Qadhi (2,3) (from 23.07.20)
- Simon Hammett (1,5)
- Simon Peck (4)
- Tom Shropshire (2,3) (to 6.11.20)

Resigned in period:

- Tom Shropshire (resigned 6.11.20)

Independent committee members serving during the period:

- William Dickinson (Finance, Risk and Audit Committee)
- Nick Kendall (Engagement, Fundraising and Communications Committee)
- David Matheson (Support & Influencing Committee)

Committees of the Board

1. Finance, Risk and Audit

- Reviews in-depth budget and financial plans
- Monitors the charity's financial performance and compliance with accounting requirements

- Makes recommendations to the Board on financial policy matters
- Reviews strategic HR issues
- Scrutinises support services
- Leads on external audit matters
- Reviews arrangements for the management of risk, including those around data protection and safeguarding

2. Nominations Committee

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

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 delivery of support and influencing activities against the business plan
- Monitors the charity's compliance with campaigning and lobbying regulations

4. Engagement, Fundraising and 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

- Reports to the Board on general matters relating to research
- Monitors the research strategy, including its implementation

Research Advisory Committee

This committee exists to advise the Board of Trustees and Leadership Team by making impartial recommendations as to which research grants the charity should support to achieve most impact. The membership includes relevant experts with clinical and research backgrounds and has been carefully selected to ensure a broad range of independent opinions and advice.

Prostate Cancer UK is a member of the Association of Medical Research Charities (AMRC) and complies with its guidelines. The AMRC is dedicated to helping medical and health charities deliver high quality research that improves people's lives.

Leadership Team

In the previous year we had an Executive team of five and a Leadership Team of twelve, which included the five members of the Executive team. Early in 2020/21, in response to the impact of COVID-19, we reviewed our management structure and moved to a single tier Leadership Team of eight.

The Leadership Team as at 31 March 2021:

- Angela Culhane (Chief Executive)
- Alison Day (Director of Communications)
- Dr Matthew Hobbs (Director of Research)
- Gareth Ellis -Thomas (Director of Transformation & Technology)
- George Jenkins (Director of Resources)
- Heather Blake (Director of Support & Influencing) (resigned 07.05.21)
- Nicola Tallett (Director of Fundraising & Supporter Engagement from 01.06.21, Interim Director from 26.02.21)
- Sue Virgoe (Director of People & Facilities)

Resigned in period:

- Dr David Montgomery (Executive Director of Research) (resigned 05.06.20)
- Tracey Pritchard (Director of Fundraising & Supporter Engagement) (resigned 26.02.21)

Legal and administrative details of the charity

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

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

Registered company number 02653887.

Registered address and principal place of business

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

prostatecanceruk.org

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

Banker

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

Auditor

Haysmacintyre LLP
10 Queen Street Place
London EC4R 1AG

Legal Advisor

Macfarlanes LLP
20 Cursitor Street
London EC4A 1LT

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 charity holds free reserves to ensure uninterrupted delivery of the charity's objectives regardless of short to medium term fluctuations in income and expenditure. The Trustees review reserves levels to ensure there are adequate funds available to support the work of the charity. During the year, the Trustees considered that a sufficient level of reserves for the organisation would be between three and six months of forward-looking operating expenditure. The free reserves requirement is monitored on a monthly basis, with formal reporting to the Board of Trustees on a quarterly basis.

The level of free reserves at the year end March 2021 was £13.5 million. This represented 6.4 months cover. Our reserves cover reduced from 9.4 months at March 2020 and is now close to our policy range of 3-6 months; this reflects the increased expenditure during the year to a more normalised level, following the recovery in income.

The events of the current year have resulted in an improved position in our reserves which will be used for increased activity going forward. With the onset of COVID-19 the outlook, particularly for fundraising, became less certain and measures were taken to reduce expenditure and to secure other forms of fundraising income. As a result of these measures, and an upturn in income generation in the second half, we started to increase our commitment to future research projects. We have ambitious plans to increase our research further and we need to continue to meet our income targets to fund this. During the year the Trustees designated the sum of £4.2m for research projects which are planned to start in 2021/22. When added to the existing designated funds representing the net book value of fixed assets, this brought the total of designated funds at 31 March 2021 to £4.8m.

The charity had restricted reserves of £7.7 million at the year end. Of this, £6 million relates to funds from the Movember Foundation, which will be allocated to specific projects within the areas of research and survivorship following agreement with Movember.

Treasury Policy

The charity has a risk-averse treasury 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 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.

Grants Policy

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

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

Remuneration Policy

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

The objectives of our remuneration policy are to:

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

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

The above policy applies to all staff, including the charity's key management personnel (as defined on page 23).

In the early months of the financial year when the actual and potential impact of the pandemic on the Charity's financial position was a matter for concern, reduced working hours and pay levels were agreed in all teams (in addition to implementation of furlough leave for many). For most, these temporary arrangements returned to normal contractual status from August. The Chief Executive and some members of the Leadership team continued at the reduced salary level for the remainder of the financial year on a voluntary basis. The Board is grateful to all staff for the personal sacrifices made to ensure the Charity's financial health was safeguarded at this time of extreme uncertainty.

The annual salary of the Chief Executive (post salary sacrifice) was £80,165 at 31 March 2021 based on a

ten percent reduction in working hours as well as the further voluntary salary reduction mentioned above (at 31 March 2020 it was £104,797); this is overseen by the Nominations Committee.

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, have been reviewed and systems have been established to mitigate these risks. 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 is regularly reviewed and updated by risk owners, the Leadership Team, and the Finance, Risk and Audit Committee. Any 'red light' issues are brought to the attention of the Board of Trustees.

In response to COVID-19, risks were reviewed again in detail with a focus on mitigating actions needed to address the expected decline in income. As a result of a number of key actions, in particular the very successful implementation of a series of virtual fundraising events, income rebounded strongly in the second half of the year reversing the earlier sharp decline.

RISK

MITIGATION

Failure to make the right strategic choices that result in the best impacts for men.

- regular review of our strategy, including horizon scanning and monitoring the external environment

There is a significant shortfall in our income restricting our ability to deliver our charitable objectives in a sustainable way.

- exposure to this risk is reduced by increasing the spread of fundraising sources
- effectiveness of fundraising activities is closely monitored with corrective action taken as necessary
- close control over commitments with expenditure on grants only agreed when we have funds available

Material loss or significant interruption to services/ activities, or reputational damage due to failure in controls or a legal/ compliance failure in areas such as GDPR/data breaches; cyber-security or serious fraud.

- regular review and training, with access to specialist resource in key areas such as data protection and legal to support operations
- continuing technology strategy to drive IT improvements and strengthen infrastructure and security to protect the charity's assets
- proactive detection, investigation and reporting of potential adverse events
- proactive and reactive media plan
- clear whistleblowing policy

Reputational damage as a result of fundraising activities (either our own, contracted staff or third parties), those of the wider fundraising sector or the activities of other partners.

- regular review of fundraising practices
- risk assessments undertaken for all events
- due diligence on our service providers carried out before engaging with them and ensuring we have effective contract terms that minimise the risks to the charity
- fundraisers all trained in the Institute of Fundraising code of practice

Attracting, developing and retaining talented staff and volunteers in a competitive market.

- employee and volunteer engagement surveys and action follow ups
- an active communication plan to ensure our people are always informed on the strategy and progress against it
- review of compensation and benefits approach and ongoing benchmarking
- ongoing proactive staff and volunteer recruitment campaigns

Trustees' responsibility statement

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

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and the group and of 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) 2015 (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 29 July 2021 and authorised to be signed on its behalf by:



Charles Packshaw, Chairman

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 2021 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 2021 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 charitable company 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 charitable company'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 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 returns adequate for our audit have not been received from branches not visited by us; or
- the 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 27, 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 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 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 charitable company 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 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

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: 29 July 2021

Group statement of financial activities including summary income and expenditure account for the year ended 31 March 2021

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Total 2021 £'000	Total 2020 £'000
INCOME FROM					
Donations and legacies	2	25,333	2,060	27,393	35,368
Other trading activities	3	395	-	395	422
Investments – bank interest		79	-	79	226
Total		25,807	2,060	27,867	36,016
EXPENDITURE ON					
Raising funds	2	6,475	-	6,475	10,789
Charitable activities	5	11,812	4,003	15,815	19,829
Total		18,287	4,003	22,290	30,618
Net income/(expenditure)	4	7,520	(1,943)	5,577	5,398
Transfers between funds	18	-	-	-	-
Net movement in funds		7,520	(1,943)	5,577	5,398
Reconciliation of funds:					
Total funds brought forward		10,745	9,633	20,378	14,980
Total funds carried forward	18	18,265	7,690	25,955	20,378

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 35-56 form part of these financial statements.

Charity statement of financial activities including summary income and expenditure account for the year ended 31 March 2021

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2021 £'000	Total 2020 £'000
INCOME FROM				
Donations and legacies	25,577	2,060	27,637	35,629
Investments	79	-	79	226
Total	25,656	2,060	27,716	35,855
EXPENDITURE ON				
Raising funds	6,329	-	6,329	10,633
Charitable activities	11,807	4,003	15,810	19,824
Total	18,136	4,003	22,139	30,457
Net income/(expenditure)	7,520	(1,943)	5,577	5,398
Transfers between funds	-	-	-	-
Net movement in funds	7,520	(1,943)	5,577	5,398
Reconciliation of funds:				
Total funds brought forward	10,745	9,633	20,378	14,980
Total funds carried forward	18,265	7,690	25,955	20,378

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 35-56 form part of these financial statements.

Balance sheets as at 31 March 2021

	Notes	GROUP		CHARITY	
		2021 £'000	2020 £'000	2021 £'000	2020 £'000
Fixed assets					
Intangible assets	10	23	57	23	57
Tangible assets	11	533	567	519	567
Investments	12	-	-	-	-
Total fixed assets		556	624	542	624
Current assets					
Stocks	13	53	40	-	-
Debtors	14	13,964	15,862	14,415	16,220
Short-term deposits		19,549	15,517	19,549	15,517
Cash at bank and in hand		14,906	10,728	14,479	10,390
Total current assets		48,472	42,147	48,443	42,127
Liabilities:					
Creditors: Amounts falling due within one year	15	11,276	11,577	11,233	11,557
Net current assets		37,196	30,570	37,210	30,570
Total assets less current liabilities		37,752	31,194	37,752	31,194
Creditors: Amounts falling due after more than one year	16	11,797	10,816	11,797	10,816
Net assets		25,955	20,378	25,955	20,378
Funds:					
Restricted income funds					
18		7,690	9,633	7,690	9,633
Unrestricted funds					
General	18	13,509	10,121	13,523	10,121
Designated	18	4,756	624	4,742	624
		18,265	10,745	18,265	10,745
Total funds		25,955	20,378	25,955	20,378

Approved and authorised for issue by the Council of Management (Board of Trustees) on 29 July 2021 and signed on its behalf by:



Charles Packshaw, Chairman.

Company registration number 02653887.

The notes on pages 35-56 form part of these financial statements.

Group statement of cash flows for the year ended 31 March 2021

		2021		2020	
	Notes	£'000	£'000	£'000	£'000
Cash flows from operating activities:					
Net cash provided by (used in) operating activities	22		8,279		6,650
Cash flows from investing activities:					
Interest		79		226	
Purchase of fixed assets		(148)		(380)	
Net cash provided by (used in) investing activities			(69)		(154)
Change in cash and cash equivalents in the reporting period			8,210		6,496
Cash and cash equivalents at the beginning of the reporting period			26,245		19,749
Cash and cash equivalents at the end of the reporting period			34,455		26,245
Changes in net debt:					
Cash and cash equivalents at start of year					26,245
Cash flows					8,426
Other non-cash changes					(216)
Cash and cash equivalents at end of year					34,455

The notes on pages 35-56 form part of these financial statements.

Notes forming part of the financial statements for the year ended 31 March 2021

I. 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 sterling which is the functional currency of the group, and rounded to the nearest £000.

Going concern

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

Accounting policies

- 1.4 Income is shown gross.
- 1.5 Donations and legacies are accounted for when the charity has entitlement, the amount can be measured reliably and the receipt is probable. Information that is received after the balance sheet date is adjusted for where the financial effect is material. Legacies in the form of property or investments are included at fair value when recognised.
- 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. The Government grant shown in note 2 relates to the Coronavirus Job Retention Scheme and offsets the costs shown in note 7.
- 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.

Notes forming part of the financial statements for the year ended 31 March 2021

- 1.10 Expenditure is recognised in the period in which it is incurred. Expenditure includes attributable VAT, which cannot be recovered.
- 1.11 Charitable activities include expenditure associated with research, support and influencing and awareness.
- 1.12 Grants awarded are included in the Statement of Financial Activities, when approved by the Trustees and agreed with the recipient organisation.
- 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 a combination of staff numbers and the use of resources within the department 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 Most employees are members of a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in independently administered funds. Contributions in respect of the scheme are charged against net incoming resources in the year in which they are due.
- 1.19 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.
- 1.21 Critical accounting estimates and areas of judgement:
- The following judgements (apart from those involving 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 tangible fixed assets
 - Useful economic lives of assets
 - Legacies
 - Basis of valuation for gifts in kind and donated services received
- 1.22 Intangible fixed assets and amortisation:
- Expenditure on individual intangible assets (software) with a value greater than £5,000 is capitalised. Software is stated at amortised historical cost. Amortisation is provided on a straight line basis at the following annual rate in order to write off each asset over its estimated useful life:
- | | |
|----------|-----|
| Software | 33% |
|----------|-----|

1.23 Tangible fixed assets and depreciation:

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

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

1.24 Stock: Stock consists of purchased goods for resale, which are valued at the lower of cost and net realisable value on a first-in first-out basis. Provision is made for any obsolete or slow-moving items.

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

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

1.27 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.

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

1.29 Financial Instruments

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 14. Prepayments amounting to £951,623 (2020: £876,101) for the Group and Charity are not financial instruments.
- Cash at bank – 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 15 and 16. Amounts due for taxation and social security are not included in the financial instruments disclosure. Deferred income amounting to £nil (2020: £14,348) for the Group and Charity 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.

Notes forming part of the financial statements for the year ended 31 March 2021

2. Income from donations and legacies and expenditure on raising funds

	INCOME		2021	2020
	Unrestricted £'000	Restricted £'000	Total income £'000	Total income £'000
Individual donors and legacies	13,058	602	13,660	13,154
Community and events	9,084	-	9,084	9,105
Major donors and charitable trusts	480	1,162	1,642	5,605
Corporate donors	1,146	304	1,450	1,785
Government grant	802	-	802	-
Donated goods and services	717	-	717	615
Other donations	46	(8)	38	5,104
	25,333	2,060	27,393	35,368

Of which in 2020:

Restricted	10,710
Unrestricted	24,658
	35,368

The Government grant relates to the Coronavirus Job Retention Scheme and offsets the costs shown in note 7.

EXPENDITURE ON RAISING FUNDS

			2021	2020
	Direct £'000	Support £'000	Total costs £'000	Total costs £'000
Individual donors and legacies	2,506	548	3,054	6,057
Community and events	1,569	343	1,912	3,219
Major donors and charitable trusts	420	92	512	591
Corporate donors	713	156	869	796
Trading	128	-	128	126
	5,336	1,139	6,475	10,789

All expenditure on raising funds was unrestricted in both years.

For a breakdown of prior year comparatives see note 24.

3. Trading subsidiary

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

	2021	2020
	Total	Total
	£'000	£'000
Turnover	395	422
Cost of goods sold	(139)	(149)
Gross profit	256	273
Administrative expenses	(97)	(94)
Interest payable	-	-
Net profit	159	179
Income transferred by Gift Aid	(159)	(179)
Retained in subsidiary	-	-

	2021	2020
	Total	Total
	£'000	£'000
Total current assets as at 31 March	511	379
Total current liabilities as at 31 March	(511)	(379)
Net assets held as at 31 March	-	-

Other subsidiaries wholly owned or controlled by Prostate Cancer UK are Prostate Cancer Research Foundation, The Prostate Cancer Charity Limited and Prostate Action, all of which are dormant and have nil net assets.

Notes forming part of the financial statements for the year ended 31 March 2021

4. Net income/(expenditure) for the year

This is stated after charging:

	<u>2021</u>	<u>2020</u>
	£'000	£'000
Depreciation and amortisation	208	199
Auditor's remuneration – audit services	33	33
Auditor's remuneration – other services	7	3
Operating lease rentals – property	375	529

5. Charitable activities

			<u>2021</u>	<u>2020</u>
	Direct costs	Support costs	Total costs	Total costs
	£'000	£'000	£'000	£'000
Research	6,168	123	6,291	6,269
Support and influencing	2,465	837	3,302	4,843
Awareness	5,117	1,105	6,222	8,717
	<u>13,750</u>	<u>2,065</u>	<u>15,815</u>	<u>19,829</u>

Of which in 2020:

Restricted	6,966
Unrestricted	12,863
	<u>19,829</u>

Expenditure on charitable activities has decreased by £4 million from 2020 and expenditure on raising funds has decreased by a similar amount of £4.3m. Expenditure was initially reduced across all areas of the charity's work, in light of the impact of COVID-19 on our income; however, we took the opportunity to re-start our Research in the second half of the year as income recovered, with Research expenditure ending the year at a similar level to 2020. In particular, we reduced expenditure on face-to-face new donor acquisition and on sporting events that were unable to take place and these were key drivers of the increase in the charitable pence in the pound from 65p to 71p.

For a breakdown of prior year comparatives see note 24.

6. Grants awarded

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

	2021	2020	BETTER TREATMENT 2021	BETTER DIAGNOSIS 2021	SMARTER DATA 2021
Research grants were awarded to the following institutions:	Total £'000	Total £'000			
Institute of Cancer Research	1,312	1,223	✓		✓
Queen's University Belfast	750	-	✓		
Queen Mary University of London	750	-	✓		
Newcastle University	669	-	✓		
Imperial College London	558	405	✓		
Edinburgh Cancer Research Centre	499	-	✓		✓
University College London	350	739		✓	
University of Manchester	346	342	✓		✓
University of Cambridge	301	267	✓	✓	✓
University of Oxford	183	1,422	✓		
University of East Anglia	77	352	✓	✓	
University of Strathclyde	-	553	✓		
University of Surrey	-	398	✓		
Royal Marsden Hospital	-	341	✓	✓	
Cardiff University	-	231	✓		
University of Ulster	-	208	✓		
	5,795	6,481			

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

- Research Innovation Awards: six awards totalling £1.9 million to fund bold, innovative research that has the real potential to impact the way prostate cancer is diagnosed and treated.
- Major Awards in Curative Treatment: £2.6 million towards five projects, funded in partnership with Movember, supporting research to improve initial treatment with curative intent, either through greater precision of treatment modalities or through better informed treatment decisions which will result in the best outcomes for that individual.
- Training & Leadership Development: £1.2 million awarded to support four of the most promising early career researchers in prostate cancer research to begin to develop their independent research careers, working in the best research environments in the UK and overseas.

Notes forming part of the financial statements for the year ended 31 March 2021

6. Grants awarded (continued)

	2021	2020
Reconciliation of research grants payable:	£'000	£'000
Commitments at 1 April	18,649	18,611
Commitments made in the year	5,795	6,481
Grant adjustments and cancellations	(9)	(947)
Grants paid during the year	(4,117)	(5,496)
Commitments at 31 March	20,318	18,649
	2021	2020
Outstanding research commitments at 31 March are payable as follows:	£'000	£'000
Within one year (note 15)	8,644	8,053
After more than one year (note 16)	11,674	10,596
	20,318	18,649

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

Programme commitments, included within Support and Influencing, comprise the following:

Funding for TrueNTH, a global initiative, led by the Movember Foundation, tackling critical areas of prostate cancer care. It puts the spotlight on helping men with prostate cancer and their families to overcome a range of prostate cancer side-effects, helping them return to a good quality of life following diagnosis and treatment. No further awards were committed to this programme in the year.

Funding to the School of Health and Related Research at Sheffield University for health economics modelling that will determine the potential for the new prostate cancer diagnostic pathway and other testing approaches to enable a UK population-wide screening programme. The outcomes from this work will either shape our influencing activity on screening or direct what research we invest in to achieve a screening programme in the future. One new programme grant totalling £30,000 was made to The University of Sheffield in 2020/21, as part of a variation to the contract to enable refinements to the health economics model.

Funding for Life After Prostate Cancer Diagnosis (formerly known as PROMS – Patient Recorded Outcome Measures), a three year programme. This research, funded by the Movember Foundation, aims to find out the impact of prostate cancer on everyday life by asking men and their families. The results will be key to improving the lives of men diagnosed with prostate cancer now and in the future. No further awards were committed to under this programme in either year.

6. Grants awarded (continued)

	2021	2020
Total programme commitments:	Total £'000	Total £'000
TrueNTH	12	297
SchARR screening programme	-	71
Life After Prostate Cancer Diagnosis	-	4
	12	372

	2021	2020
Reconciliation of programme grants payable:	£'000	£'000
Commitments at 1 April	372	550
Commitments made in the year	30	107
Grant adjustments and cancellations	(77)	-
Grants paid during the year	(313)	(285)
Commitments at 31 March	12	372

	2021	2020
Outstanding programme commitments at 31 March are payable as follows:	Total £'000	Total £'000
Within one year (note 15)	12	372
After more than one year (note 16)	-	-
	12	372

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

Notes forming part of the financial statements for the year ended 31 March 2021

7. 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 £nil (2020: £876 for one Trustee).

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 22-23 of the Annual Report. The total employee benefits of the key management personnel of the charity were £699,251 paid to eight posts (2020: £585,477 paid to five posts). No new interest-free travel loans were provided to key personnel in either year. The amounts outstanding at the year end amounted to nil (2020: nil).

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:

	<u>2021</u>	<u>2020</u>
Fundraising	52	60
Research	6	8
Support and Influencing	41	51
Communications	32	37
Resources, People and Facilities	28	32
Engagement	15	17
	<u>174</u>	<u>205</u>

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

	<u>2021</u>	<u>2020</u>
Fundraising	58	63
Research	6	8
Support and Influencing	46	52
Communications	35	38
Resources, People and Facilities	28	34
Engagement	16	17
	<u>189</u>	<u>212</u>

7. Board of Trustees and employee information (continued)

Amounts paid in respect of employees were:

	2021	2020
	£'000	£'000
Salaries and wages	6,672	7,811
Social security costs	673	823
Pension costs	769	838
Termination payments	181	43
Total emoluments of employees	8,295	9,515
Agency staff	16	158
Total emoluments	8,311	9,673

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

	2021	2020
£60,001 to £70,000	3	6
£70,001 to £80,000	3	2
£80,001 to £90,000	1	3
£90,001 to £100,000	-	-
£100,001 to £110,000	-	1

The changes in banding in the above table reflect reduced working hours and pay levels for the Chief Executive and Leadership Team in response to concerns about the impact of the pandemic on the Charity's financial position as discussed in the Trustees' Report.

The charity made pension contributions under a defined contribution scheme amounting to £77,338 (2020: £138,572), in respect of the 7 employees in the table above (2020:12).

Trustee indemnity insurance for the year was set at £5 million cover collectively at a cost of £3,780 (2020: £4,445).

Termination payments totalled £180,763 for the year (2020: £43,000) paid as compensation for loss of employment as a result of the restructuring the Charity went through in response to Covid-19.

8. 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 £768,582 (2020: £837,946). The amount payable at the year end was £61,636 (2020: £75,303).

Notes forming part of the financial statements for the year ended 31 March 2021

9. Analysis of support costs

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

			2021	2020
	Raising funds £'000	Charitable activities £'000	Total costs £'000	Total costs £'000
Staff and similar costs	561	1,017	1,578	2,013
Supplies and services	134	244	378	401
Premises costs	377	683	1,060	1,257
Depreciation	55	100	155	112
Governance costs	12	21	33	32
	1,139	2,065	3,204	3,815

Governance costs comprise:

	2021	2020
	Total costs £'000	Total costs £'000
Audit fees	33	33
Legal fees	-	1
	33	34

For a breakdown of prior year comparatives see note 24.

10. Intangible fixed assets – Group and charity

	Software £'000
Cost	
At 1 April 2020	246
Disposal	-
Additions	-
At 31 March 2021	<u>246</u>
Amortisation	
At 1 April 2020	189
Disposal	-
Charge for the year	34
At 31 March 2021	<u>223</u>
Net book value	
Net book value at 31 March 2020	<u>57</u>
Net book value at 31 March 2021	<u>23</u>

11. Tangible fixed assets – Group and charity

	Lease improvements £'000	Fixtures and fittings £'000	Computer equipment and website development £'000	Total £'000
Cost				
At 1 April 2020	601	587	1,440	2,628
Additions	-	-	148	148
Disposals	-	-	(20)	(20)
At 31 March 2021	<u>601</u>	<u>587</u>	<u>1,568</u>	<u>2,756</u>
Depreciation				
At 1 April 2020	401	583	1,077	2,061
Disposals	-	-	(12)	(12)
Charge for the year	61	1	112	174
At 31 March 2021	<u>462</u>	<u>584</u>	<u>1,177</u>	<u>2,223</u>
Net book value				
Net book value at 31 March 2020	200	4	363	567
Net book value at 31 March 2021	<u>139</u>	<u>3</u>	<u>391</u>	<u>533</u>

Notes forming part of the financial statements for the year ended 31 March 2021

II. Tangible fixed assets (continued)

Charity

	Lease improvements	Fixtures and fittings	Computer equipment and website development	Total
Cost	£'000	£'000	£'000	£'000
At 1 April 2020	601	587	1,440	2,628
Additions	-	-	134	134
Disposals	-	-	(20)	(20)
At 31 March 2021	601	587	1,554	2,742
Depreciation				
At 1 April 2020	401	583	1,077	2,061
Disposals	-	-	(12)	(12)
Charge for the year	61	1	112	174
At 31 March 2021	462	584	1,177	2,223
Net book value				
Net book value at 31 March 2020	200	4	363	567
Net book value at 31 March 2021	139	3	377	519

I2. Investments – Charity

The Charity's investment in its active subsidiary undertaking Prostate Cancer Trading Limited (06157784) amounted to £100, being 100 ordinary shares, representing the entire share capital. The Charity also wholly owns the following dormant companies: The Prostate Cancer Charity Limited (08183613), Prostate Cancer Research Foundation (05926197) and Prostate Action (07149009), which are not consolidated in these financial statements. During the year the Charity acquired at nil cost a 13% stake in a new company, GlycoScoreDX Limited (12766216), set up to develop opportunities for intellectual property income.

13. Stock

	GROUP		CHARITY	
	2021	2020	2021	2020
	£'000	£'000	£'000	£'000
Stock for resale	53	40	-	-

14. Debtors

	GROUP		CHARITY	
	2021	2020	2021	2020
	£'000	£'000	£'000	£'000
Trade debtors	2	37	-	37
Amounts due from subsidiary undertaking	-	-	469	359
Prepayments	952	876	939	876
Accrued income	1,354	414	1,351	413
Other debtors	126	910	126	910
	2,434	2,237	2,885	2,595
Movember Foundation accrued income	11,530	13,625	11,530	13,625
Total debtors	13,964	15,862	14,415	16,220

The group has been notified of certain legacies amounting to approximately £6.2m (2020: £4.1m) 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 donation from the Movember Foundation is confirmed by them each year. Funds are then received in line with the programme committed expenditure.

Notes forming part of the financial statements for the year ended 31 March 2021

15. Creditors – falling due within one year

	GROUP		CHARITY	
	2021	2020	2021	2020
	£'000	£'000	£'000	£'000
Trade creditors	878	2,214	862	2,203
Research commitments	8,644	8,053	8,644	8,053
Programme commitments	12	372	12	372
Other taxes and social security	309	280	299	280
Accruals and deferred income	916	262	899	253
Other creditors	517	396	517	396
	11,276	11,577	11,233	11,557

Deferred income relating to fundraising activities taking place after the year end amounted to £nil (2020: £14,348).

Deferred income analysis:

	GROUP		CHARITY	
	2021	2020	2021	2020
	£'000	£'000	£'000	£'000
Balance at 1 April	14	-	14	-
Amounts released to incoming resources	(14)	-	(14)	-
Amount deferred in the year	-	14	-	14
Balance at 31 March	-	14	-	14

16. Creditors – falling due after more than one year

	GROUP		CHARITY	
	2021	2020	2021	2020
	£'000	£'000	£'000	£'000
Research commitments	11,674	10,596	11,674	10,596
Other creditors	123	220	123	220
	11,797	10,816	11,797	10,816

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

17. Analysis group net assets between funds

	General funds	Designated	Restricted	Total funds
	£'000	£'000	£'000	£'000
Fixed assets (note 10 and 11)	-	556	-	556
Research designated funds	-	4,200	-	4,200
Current assets	16,252	-	28,020	44,272
Liabilities due within one year	(2,620)	-	(8,656)	(11,276)
Liabilities due after more than one year	(123)	-	(11,674)	(11,797)
Net assets at 31 March 2021	13,509	4,756	7,690	25,955

For a breakdown of prior year comparatives see note 24.

18. Movement in funds – Group

	As at 01.04.2020	Incoming	Outgoing	Transfers	As at 31.03.2021
	£'000	£'000	£'000	£'000	£'000
Restricted funds:					
Movember Foundation	7,743	(8)	(1,717)	-	6,018
Other restricted funds:					
General research	1,464	1,276	(1,477)	-	1,263
IT architecture project	234	-	(111)	-	123
Specialist Nurses Service	120	712	(651)	-	181
Other restricted funds	72	80	(47)	-	105
Total other restricted funds	1,890	2,068	(2,286)	-	1,672
Total restricted funds	9,633	2,060	(4,003)	-	7,690
Unrestricted funds	10,121	25,807	(18,071)	(4,348)	13,509
Designated funds:					
Fixed asset reserves	624	-	(216)	148	556
Research designated funds	-	-	-	4,200	4,200
Total designated funds	624	-	(216)	4,348	4,756
Total unrestricted funds	10,745	25,807	(18,287)	-	18,265
Total funds	20,378	27,867	(22,290)	-	25,955

Notes forming part of the financial statements for the year ended 31 March 2021

18. Movement in funds – Group (continued)

The transfers between funds reflect adjustments made as a result of reconciliations during the year to reflect movements in the value of fixed assets.

For a breakdown of prior year comparatives see note 24.

19. Purposes of restricted funds

Movember Foundation	Movember Foundation income from its campaigns, restricted to spend on research and survivorship services for men with prostate cancer.
General research	Funding received to support either specific research awards or to be put towards other unfunded research activity.
IT Architecture Project	Funding received to support the Charity's IT data architecture and website development.
Specialist Nurses Service	Funding for the Specialist Nurses Service to increase access and support for men and their families affected by prostate cancer.

20. Purposes of designated funds

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

Fixed asset reserves	Amount representing the net investment in fixed assets.
Research designated funds	For the Travelling Fellowships and Localised Treatment Calls.

21. Commitments under operating leases

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

	PROPERTY	
	2021	2020
	£'000	£'000
Less than one year	612	609
Two to five years	757	1,369
	1,369	1,978

22. Note to group statement of cash flows

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

	<u>2021</u>	<u>2020</u>
	<u>£'000</u>	<u>£'000</u>
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	5,577	5,398
Adjustments for:		
Dividends and interest	(79)	(226)
Depreciation charges	208	197
Disposal	8	2
Decrease/(increase) in stocks	(13)	23
Decrease/(increase) in debtors	1,898	2,339
(Decrease)/increase in creditors	680	(1,083)
Net cash used in operating activities	<u>8,279</u>	<u>6,650</u>

23. Related party transactions

Aggregate donations received from trustees, key management personnel and connected parties during the year amounted to £7,204 (2020: £4,735).

Event and merchandise purchases by trustees, key management personnel and connected parties amounted to £496 (2020: £844).

There were no other related party transactions in either year.

Notes forming part of the financial statements for the year ended 31 March 2021

24. Comparative note only

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

	INCOME		2020
	Unrestricted £'000	Restricted £'000	Total income £'000
Individual donors and legacies	12,413	741	13,154
Community and events	9,054	51	9,105
Movember Foundation	-	4,744	4,744
Major donors and charitable trusts	658	4,947	5,605
Corporate donors	1,558	227	1,785
Donated goods and services	615	-	615
Other donations	360	-	360
	24,658	10,710	35,368

	EXPENDITURE ON RAISING FUNDS		2020
	Direct costs £'000	Support costs £'000	Total costs £'000
Individual donors and legacies	5,307	750	6,057
Community and events	2,821	398	3,219
Major donors and charitable trusts	518	73	591
Corporate donors	697	99	796
Trading	126	-	126
	9,469	1,320	10,789

24. Comparative note only (continued)

Note 5 – Charitable activities

	Direct costs £'000	Support costs £'000	2020 Total costs £'000
Research	6,112	157	6,269
Support and influencing	3,822	1,021	4,843
Awareness	7,400	1,317	8,717
	17,334	2,495	19,829

Note 9 – Analysis of support costs

	Raising funds £'000	Charitable activities £'000	2020 Total costs £'000
Staff and similar costs	696	1,317	2,013
Supplies and services	139	262	401
Premises costs	435	822	1,257
Depreciation	39	73	112
Governance costs	11	21	32
	1,320	2,495	3,815

Note 17 – Analysis of group net assets between funds

	General funds £'000	Designated funds £'000	Restricted funds £'000	Total funds 2020 £'000
Fixed assets (note 10 and 11)	-	624	-	624
Current assets	13,493	-	28,654	42,147
Liabilities due within one year	(3,152)	-	(8,425)	(11,577)
Liabilities due after more than one year	(220)	-	(10,596)	(10,816)
Net assets at 31 March 2020	10,121	624	9,633	20,378

Notes forming part of the financial statements for the year ended 31 March 2021

24. Comparative note only (continued)

Note 18 – Movement in funds – Group

	As at 1 April 2019 £'000	Incoming £'000	Outgoing £'000	Transfers £'000	As at 31 March 2020 £'000
Restricted funds:					
Movember Foundation	5,497	4,744	(2,498)	-	7,743
Other restricted funds:					
General research	-	5,121	(3,657)	-	1,464
IT architecture project	256	-	(22)	-	234
Specialist Nurses Service	41	715	(636)	-	120
Other restricted funds	95	130	(153)	-	72
Total other restricted funds	392	5,966	(4,468)	-	1,890
Total restricted funds	5,889	10,710	(6,966)	-	9,633
Unrestricted funds	8,648	25,306	(23,453)	(380)	10,121
Designated funds:					
Fixed asset reserves	443	-	(199)	380	624
Total designated funds	443	-	(199)	380	624
Total unrestricted funds	9,091	25,306	(23,652)	-	10,745
Total funds	14,980	36,016	(30,618)	-	20,378

The transfers between funds reflect adjustments made as a result of reconciliations during the year and to reflect movements in the value of fixed assets.

Thank you

Our Patron

HRH The Duchess of Gloucester,
GCVO

All our donors that wish to
remain anonymous

All our anonymous Pioneers

All our volunteers

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The Bridgewater Charitable Trust

The February Foundation

The Henry Family Charitable Trust

The Henry Lumley Charitable Trust

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Foundation

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