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# ANNUAL REPORT AND FINANCIAL STATEMENTS 2024/25

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## Additional information

### Company number

02653887 in England and Wales

### Charity number

1005541 in England and Wales  
SCO39332 in Scotland

### Registered office

Fourth Floor  
The Counting House  
53 Tooley Street  
London SE1 2QN  
[prostatecanceruk.org](http://prostatecanceruk.org)

### Company secretary

Rajit Gholap

### Patron

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

### President

Professor Jonathan Waxman OBE

### Chartered accountants and statutory auditors

HaysMac LLP 10  
Queen Street Place  
London EC4R 1AG

### Bankers

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

### Investment advisors

Cazenove & Co  
1 London Wall Place  
London EC2Y 5AU

### Legal advisor

Macfarlanes LLP  
20 Cursitor Street  
London EC4A 1LT

# Contents

## Page

2	Additional information
4	Introduction from our Chief Executive
5	Trustees' Report
22	Trustees' Responsibilities Statement
23	Independent Auditor's Report to the Members and Trustees of Prostate Cancer UK
27	Group Statement of Financial Activities
28	Charity Statement of Financial Activities
29	Group and Charity Balance Sheets
30	Group Statement of Cashflows
31	Notes to the Financial Statements
54	Thank you

## Introduction from our Chief Executive and Chair

Today, prostate cancer is the most common cancer in men. In fact, 1 in 8 of our dads, brothers, grandads and mates will be diagnosed with the disease.

Despite this, there's no national screening programme inviting men for regular tests to help find it early. And that means there are still far too many men being diagnosed when it's too late.

This is our challenge. But thanks to your support this year, we're leading the way towards a better future for men. It's a future where early diagnosis will be the norm, giving men better treatment options. Where a faster, fairer health system will work for every man – regardless of race or postcode. Where men will have more time to do the things they love, with family and friends alongside them.

But we can only get there with our extraordinary supporters by our side.

This was a year in which prostate cancer cut through the public consciousness like never before. High-profile celebrities [like Sir Chris Hoy](#) came forward to share their diagnosis, talk publicly about the disease and bang the drum for risk awareness.

And we spearheaded transformative partnerships with the likes of [Omaze](#), [M&S](#), [Paddy Power](#) and [the MOBO Awards](#) to reach record numbers of men with our lifesaving message. All while continuing to be the biggest funder of prostate cancer research in the UK, investing in cutting-edge science and innovation to transform men's health.

So I'd like to say a sincere thank you for standing with us this year and helping us move closer to a world where no man dies of prostate cancer.



**Laura Kerby**  
**Chief Executive Officer**



**Doris Olulode**  
**Chair**

# Trustees' Report

## Structure, governance and management

### Objects

The charity's objects, set out in its Articles of Association which is its governing document, are to support and invest in prostate cancer research and to publish useful results from that research; to raise public awareness of prostate cancer and other prostate diseases; and to provide information and support to men and their families affected by prostate cancer and other prostate diseases

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

### Structure

The Members of the Board of Trustees ('The Trustees') of Prostate Cancer UK ('the charity'), who are also Directors of the charity for the purposes of the Companies Act, submit their annual report and the audited financial statements for the group for the year ended 31 March 2025.

The charity is a charitable company limited by guarantee and was incorporated on 14 October 1991. The Strategic Report provides information on the charity's activity and set out below are details of its financial performance from April 2024 to March 2025.

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

### Governance

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

### Articles of Association

The charity's Articles of Association were last updated on 30 September 2025.

### Trustees and Officers of the Board

Trustees, including the Chair and Vice Chair, are all elected for an initial term of three years. They are then eligible for election for a further final term of three years. These terms are extendable, exceptionally, at the discretion of the Board of Trustees.

It is our policy to look to recruit a diverse mix of Trustees from the widest field of applicants and with a good spread of relevant skills. During the year, one Trustee retired and no new Trustees were appointed.

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

The Board of Trustees uses the Charity Governance Code as a reference point for a rolling review of governance, to ensure standards always remain high. Governance updates are provided at each meeting.

An important tool informing this governance focus is the regular Board Effectiveness Review. A comprehensive Board Effectiveness Review took place in Autumn 2024. The charity has recruited new Trustees aligned to the skills and experience needed in service of our vision.

The charity has Trustee indemnity insurance.

Trustees met on 17 occasions during the year, either as a full Board or in the committees.

## Trustees and Directors

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

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

- Doris Olulode (Chair) (2)
- Professor Paul Stewart CBE (Vice Chair) (2, 3, 4)
- Samia al Qadhi (3)
- Caroline Artis (1)
- Cristian Cussen
- Dr Nicholas Hicks (3)
- Prof Maha Hussain (4)
- Jennifer Liebenberg (1, 2)
- Michael McGrath
- Henry Obi CBE (1, 3)
- Lynne Robb (1), retired 4.12.24
- Kenneth Towle (2)
- Prof Catharine West (4)

Independent committee members serving during the period:

- Prof Bill Watson (4)

Appointed after the period:

- Rebecca Granger, appointed 24.09.25
- Karen Bonner, appointed 24.09.25

## Committees of the Board

### 1 - Finance, Risk and Audit Committee

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

### 2 - People, Nominations and Remuneration Committee

- Considers strategic organisational development and capacity building issues for the charity, including the development of the Chief Executive and Leadership Team
- Makes recommendations to the Board on pay and reward arrangements for staff, Chief Executive and Leadership Team, consulting the Finance, Risk and Audit Committee on affordability
- Develops and maintains a succession plan for the Board and Committees to maintain continuity
- Provides oversight of the staff and volunteers elements of the charity's safeguarding policy

### **3. Health Services, Equity & Improvements Committee**

- Provides oversight on behalf of the Board of the charity's delivery of support services and of its influencing work
- Monitors the charity's compliance with campaigning and lobbying regulations
- Works in partnership with the Board Research Committee on health influencing and advocacy across the organisation
- Reviews findings from assessments conducted under the clinical governance framework
- Ensures that 'patient voice' insight and input from the Health Services, Equity & Improvements Committee Advisory Group is considered
- Provides oversight of the clinical governance elements of the charity's safeguarding policy

### **4. Board Research Committee**

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

### **5 Research Advisory Committee**

This Committee consists of experts with the clinical and research expertise to impartially recommend to the Board of Trustees the research projects the charity should support through our Research Innovation Awards.

#### Fellowships Panel

This Panel consists of experts with the clinical and research expertise to impartially recommend to the Board of Trustees which Early Career Researchers and their projects the charity should support through our Career Acceleration Fellowships.

#### Scientific Advisory Board

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

#### Patient & Public Involvement

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

### **Leadership Team**

As at 31 March 2025, the Leadership Team, being the charity's key management personnel, was:

- Laura Kerby (Chief Executive)
- Alison Day (Director of Communications)
- Chiara De Biase (Director of Health Services, Equity and Improvement)
- Rajit Gholap (Director of Finance, Governance and Technology)

- Dr Matthew Hobbs (Director of Research)
- Chris Jarrett (Director of Fundraising)
- Sharon Pavitt (Director of People and Culture)
- Mike Woolf (Interim Director of Strategy Development), joined 24.2.25

Resigned in period:

- John Dickinson-Lilley (Interim Director of Communications), resigned 28.2.25

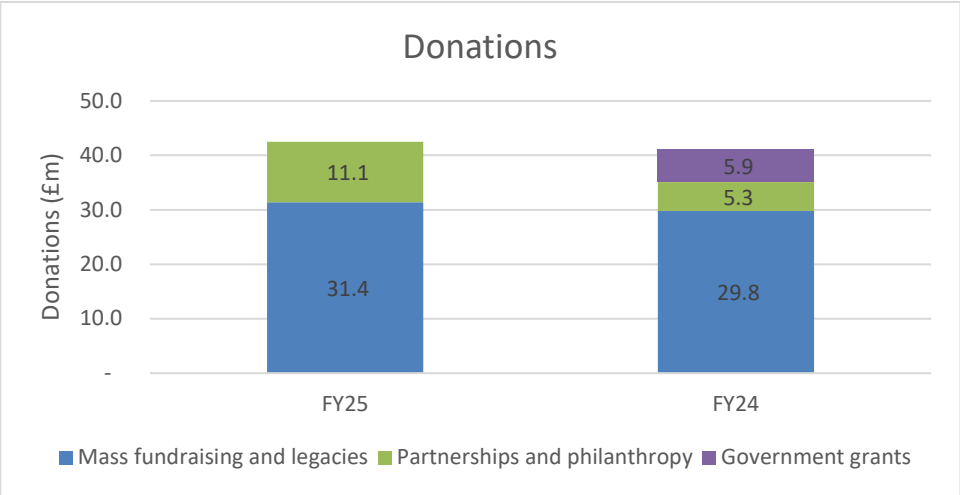
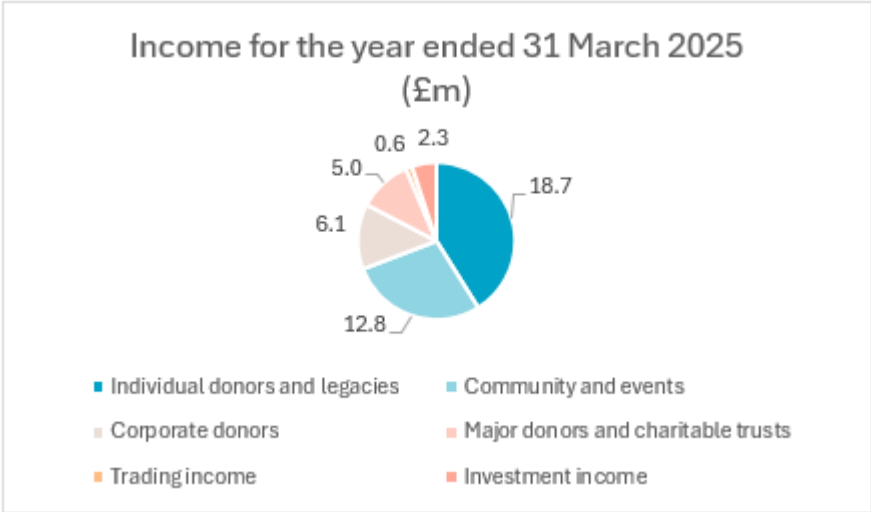


# Financial review

## Overall performance

Our financial performance was strong in FY25, delivered from continued growth in income after a successful FY2023-24. Prostate Cancer is now the most commonly diagnosed cancer in England, a startling statistic that drove growth in philanthropic donations. To support our intention to deliver impact for men, 79p in every £1 raised was spend on charitable activities, including research, support services and awareness raising over the past 3 years.

## Income (£45.5m)



Our income increased by £1.7m (4%) to £45.5m (2024: £43.8m). We are delighted that growth was driven by contributions from a wider range of supporters who champion our cause. Our mass fundraising, including the efforts of hundreds of thousands of regular givers, one-off cash donors, events and community participants and legacies grew by £1.6m (5%).

Our donations from Events and Community remains consistent with last year (£12.8m vs £12.9m), reflecting the effort of thousands that run, cycle and play golf alongside community activity across the country to raise money for us.

Individual Givers, donating regularly or one-off cash gifts, and donations from legacies grew by 11%. We appreciate the dependable income from our regular givers, as this affords us the confidence to spend into our mission. We benefitted from a large number of donors, leaving higher values to us in their wills. Although the timing of these gifts remains unpredictable due to the necessary court clearance process, they play a crucial role in our long-term initiatives.

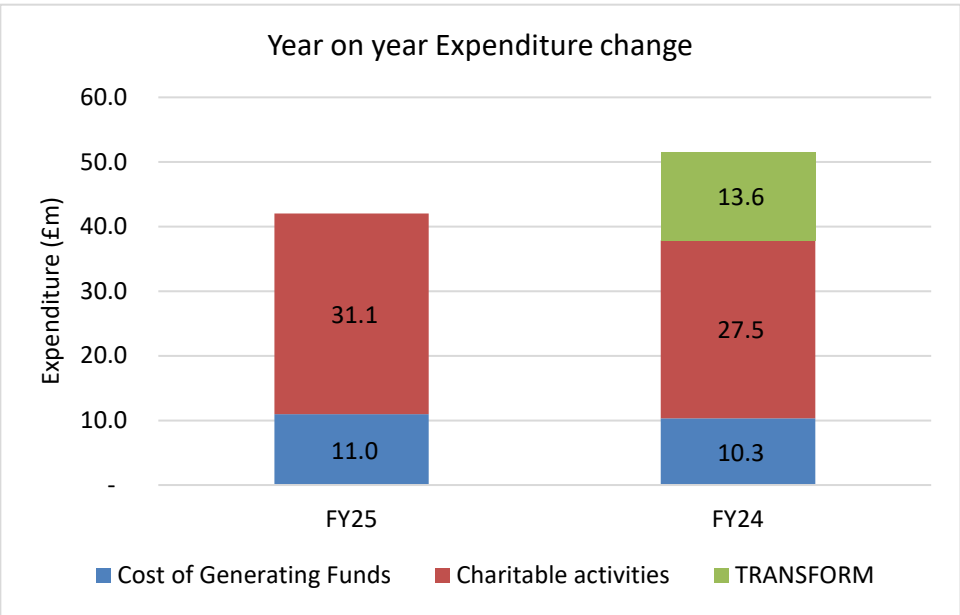
Our income from philanthropic and corporate partnerships more than doubled this year to £11.1m (2024: £5.3m). We are grateful for the support we have received from a number of donors such as Omaze, PaddyPower, John Bloor, John Black Charitable Foundation, The Mike Gooley Trailfinders Charity and The Freddie Green and Family Charitable Foundation.

No government funding was received this year (FY24/25: £5.9m), in contrast to last year when funds were restricted for specific research grants.

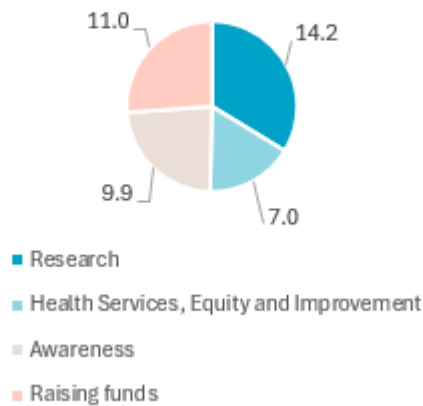
We were able to benefit from high interest rates to raise £2.4m (2024: £2.2m) from interest income this year. As interest rates are expected to fall in the future, we have a strategy to grow fundraising income and to diversify our investment portfolio to secure the long term growth of our cash balances.

### Expenditure (£42.0m)

Our expenditure for FY25 has increased to support our ongoing organisational activities. We remain a leading UK funder of prostate cancer research, providing £11.6 million in core funding this year. The TRANSFORM investment for stage 1 of the trial was accounted as a single commitment of £13.6 million in FY24.



### Expenditure for the year ended 31 March 2025 (£m)



#### 1. Research

Our continued income growth has allowed us to maintain the levels of research we fund. We awarded £11.6m (FY24 £11.5m) on our 3 core funding rounds

Our core funding rounds remain over-subscribed. We were able to fund 4 Transformational Impact Awards (TIAs), which we hope will lead to a real world impact for men in the medium term at a cost of £7.2m (FY24: 4 awards at a cost of £7.2m). We also continue to develop the sector as an attractive field by funding Research Innovation Awards and Early Career Fellows. We funded the UK's involvement in international programs by providing £2 million to fund initiatives led by Movember.

#### 2. Health Services, Equity and Improvement

Demand for the services we provide to men and their families living with prostate cancer has increased. We continued our specialist nurses helpline, our information services and peer support work; all funded through the donations we receive from the public. We spent £7.0m (2024: £5.3m) due to our expanded efforts.

#### 3. Awareness

It is critical to our mission to raise awareness of prostate cancer across the UK. We spent £9.8m (2024: £9.6m) in this area through targeted campaigns. Our increasing prominence is increasing the effectiveness of our reach and spend.

#### 4. Raising Funds

Our fundraising expenditure increased from £10.3m to £11.0m as we aimed to grow the number of new donors that support our cause. We continue to strategically invest in partnerships and philanthropy to drive the growth we have seen. We have ambitions to raise further funds in order that we can meet the needs of men and their families in the research we fund and support services we offer in the future.

#### 5. Support costs

Our support costs have increased from £5.3m to £5.9m, primarily as a result of additional investment

made to upgrading our technology. During the year, we upgraded our CRM system to time and budget, in order that we can better support and engage with our supporters.

## **Balance sheet**

Our balance sheet remains strong. Over the course of the year, we have increased our cash and short term deposits from £41.7m to £57.5m as a result of our strong in-year fundraising performance. The charity remains in a good position to meet our £45.3m commitment to long-term research projects (Note 7). The value of our investments remained consistent with last year during an unpredictable economic period at the reporting date.

Our treasury policy on page 13 provides information on how the charity invests balances held. We will reduce our cash balances as we pay research grants in line with contractually committed multi-year terms.

Our restricted reserves decreased from £4.3m to £2.1m at 31 March 2025 with unrestricted reserves increasing from £24.9m to £30.9m. Note 19 to the accounts provide further detail in respect of movements in funds.

## **Reserves policy**

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

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

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

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

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

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

Trustees agreed this updated reserves policy in December 2025.

Total free reserves are £30.9m (2024: £24.9m). This is in line with our policy and the charity actively reviews its funds against this.

## **Risk-Based reserve**

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

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

## **Major commitments reserve**

A reserve held is held for major multi-year research commitments. Based on a moderate risk approach, means that £7.0m - £9.0m will be held in this reserve.

## **Strategic Investment Reserve**

Prostate Cancer UK may identify an opportunity to accelerate progress towards our vision that falls outside of the business planning cycle, or is a material change in activity that will stretch beyond one year. The Strategic Investment Reserve allows Prostate Cancer UK to invest in Strategic Projects that will accelerate our strategic progress for men. Based on our 2025–26 budget and assessment of the risk factors above, our Trustees recommend a range of between £6m - £9m to be held in the Strategic investment reserve.

Designated funds solely relates to the value of fixed assets being £0.00m as at 31 March 2025.

The charity has restricted reserves of £2.1m at the year end (2024: £4.3m). Of this, £1.6m relates to funds from the Movember Foundation. We have agreed a series of projects within research and survivorship that will draw down the entirety of this restricted fund over the next few years.

## **Treasury Policy**

The charity has an Investment Policy, which is reviewed annually by Trustees.

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

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

It is our policy to spread funds to mitigate risk and to take into account institutions' credit ratings.

Balances held are managed in order to meet working capital requirements, with accessibility maintained should phasing assumptions for income or expenditure be changed.

From April 2023 we placed funds into a long term Sustainable Multi-Asset Fund to generate a higher investment return but still within a lower risk tolerance.

During the year ended 31 March 2025, our fixed term deposits have helped to mitigate the risk of capital erosion in the short term. Our Sustainable Multi-Asset Fund is continuing to grow despite the unpredictable economic environment. Its performance is regularly reviewed by the charity.

## **Grants Policy**

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

### Research Innovation Awards

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

### Fellowship Awards

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

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

### Transformational Impact Awards

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

### Bespoke Funding Calls & Costed Extensions to Grants

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

AMRC. We also have a process in place to assess exceptional cases where additional funding is required towards our existing research grants (costed extension), where there is a high risk of non-delivery of the grant objectives due to unforeseen and unavoidable delays or issues.

## **Remuneration Policy**

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

- reward colleagues appropriately and enable the recruitment of high-calibre staff
- ensure the proper use of the charity's resources in accordance with its aims and within affordable limits based on the financial circumstances of the charity
- be non-discriminatory, just and equitable in the evaluation of jobs and their remuneration by providing a stable framework for the remuneration of the team
- operate within the law
- pay at a competitive level taking account of external market rates and internal comparators

Remuneration for colleagues is proposed by the Leadership Team and approved by the People Nominations and Remuneration Committee on behalf of 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.

Remuneration for the Executive Leadership Team and the Chief Executive is overseen by the People Nominations and Remuneration Committee on behalf of the Board of Trustees

The above policy applies to all colleagues, including the charity's key management personnel (as defined on pages 6-8).

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

## **Related parties**

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

## **Public benefit**

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

The public benefit of the charity is in mitigating the effect of prostate cancer and prostate disease in the United Kingdom. Our strategic aims and the charity's activities are designed to achieve this benefit through a range of direct service delivery and support, and also through an extensive programme of funded research to improve the diagnosis and treatment of prostate cancer.

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

report. Our service is open to all men in the United Kingdom and their families, without charge.

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

## Principal risks and uncertainties

The top 5 risks to which the charity is exposed, as identified by the Trustees, are regularly reviewed and systems have been established to mitigate them. A risk register summarises the principal risks facing the charity, graded according to their likelihood and impact, and identifies actions to manage them. It is reviewed and updated by the Leadership Team each quarter, and reviewed three times a year by the Finance, Risk and Audit Committee. The Board of Trustees reviews the register annually, but any 'red light' issues are brought to their attention as they arise.

Potential risk	Mitigations
<b>Economic downturn</b>  That our income falls and we are unable to afford our operations and research funding. 95% of our income comes from donations, which are subject to wider macro-economic forces. There is a risk that investments fall.	We have an ambitious 5 year fundraising strategy that will focus on growth of donors and income across both mass fundraising, corporate and philanthropic donations.  We closely monitor performance to date and future pipeline. We use data, analysis and insight to drive our decision making, both in established channels and in new products.  We regularly review investment performance and actively use of money markets to deliver best available return on cash
<b>Research: high expenditure but no impact</b>  That our research does not allow us to achieve our strategic vision of improving the health outcomes of men in the future; either because the outcome of the funding is negative or because the areas funded will not progress towards our goal.	We maintain rigorous governance and review mechanisms, including independent review of new applications. We issue clear guidance around the funding process to ensure applications are of high quality and ready to fund. We will only fund where it is of high scientific quality and the commitment is affordable.  Large research projects are specifically reviewed by the Board Research Council and may have independent steering groups to assess the progress against agreed milestones.  We track post funding progress, in order that we can develop compelling case studies of the impact of research.



<p><b>Technology disruption</b></p> <p>That we are subjected to cyber attack or other technology failing that puts business continuity or data at risk.</p>	<p>IT infrastructure and services are subject to regular external scrutiny, including Cyber Essentials Plus certification, vulnerability scanning, penetration testing and anti-virus software</p> <p>We work with external experts to that conduct constantly monitor external threats to our environment.</p> <p>All staff complete mandatory compliance training annually, to ensure they are aware of how to spot and report suspicious activity.</p>
<p><b>Public perception and Brand</b></p> <p>That Trust in our Brand comes into disrepute. We are trusted to provide health services and information on risk areas, and also by the public for funds to be used appropriately.</p>	<p>Trust in our brand remains high and is closely monitored.</p> <p>Key stakeholder relationships will be fully vetted to ensure they align with our values, including adherence to our Code of Conduct and Ethical Policy</p> <p>Our fundraisers are inducted into the Institute of Funding code of practice</p>
<p><b>Unable to attract and retain staff</b></p> <p>That we fail to recruit and retain a strong and robust workforce to meet our strategic commitments, including employees, could impact our ability to deliver our ambitions for our beneficiaries. This may include a failure to embed an inclusive workplace culture.</p>	<p>We have strong mitigation plans in place to manage adverse risks across retention, recruitment, inclusion, health and safety and safeguarding. Staff turnover is currently lower than sector benchmarks.</p> <p>We have developed an EDI plan and set up People Networks to engage with staff and promote diversity and inclusion across our organisation</p> <p>We have introduced a new pay framework and hybrid working policy to attract candidates and to ensure staff are remunerated in line with the market average.</p> <p>We run and act on staff engagement surveys</p>

## Fundraising standards information

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

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

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

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

We have a complaint handling process for members of the public that deals with complaints in an open and honest manner without prejudice. In 2024/25, we received 310 complaints relating to fundraising. This represents 0.001 % of all outbound communications and is at a similar level to the previous year. We regularly track and review all complaints so we can learn from them and update our processes and procedures in real time. Complaints are reported to the Fundraising Regulator where required.

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

### **Third-party monitoring and protecting vulnerable people**

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

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

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

All work carried out with third-party fundraising organisations adheres to legal requirements and best practice guidelines. There were no reportable compliance issues with fundraising standards, and we were the subject of no regulatory investigations by the Fundraising Regulator. Please contact [data@prostatecanceruk.org](mailto:data@prostatecanceruk.org) if you would like a list of the third parties that we used.

## Plans for the future

Prostate Cancer UK is committed to a future where no man dies of prostate cancer. We will continue our current strategy by raising awareness, funding high quality research and supporting men and the families living with the disease. We will continue our drive Black Health Equity as a priority across each area of our work.

### 1. Funding high quality research

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

We are focused on early diagnosis and better treatment options. Our groundbreaking TRANSFORM screening trial is ongoing and will provide the evidence needed for a safe and effective screening programme.

### 2. Advancing Black Health Equity

Black Health Equity is a strategic priority for the year ahead. We will invest resources into answering the questions that demonstrate what the key barriers Black men face with Real World Evidence. Through this, we expect to have the foundations to drive improvements in outcomes for this high risk group.

### 3. Raising Awareness

Our 30-second online risk checker tool has empowered 1.1 million men to understand their risk of prostate cancer this year so no man dies of prostate cancer because he did not know his risk factors or that he's entitled to a PSA blood test from his GP if he chooses. Through targeted advertising campaigns and partnerships, we are spreading lifesaving messages to reach more men.

### 4. Supporting Men to navigate prostate cancer through our services

Our Specialist Nurses offer expert advice and support through various channels, including phone, live chat, email, and WhatsApp. We will continue to provide high quality, trusted, health information. We are also influencing to ensure that men have access to the best possible care and support.

### 5. Growing our income

We need to grow our income sustainably, in order that we can serve the growing number of men and their families at risk of, or living with the disease. We are reliant on donations to fund leading research, provide support services and continue to raise awareness of the risk factors in to England's most common cancer.

## Streamlined Energy and Carbon Reporting for the year to 31 March 2025

This report summarises the energy usage, emissions, efficiency actions and performance for Prostate Cancer UK under the Streamlined Energy and Carbon Reporting regulations. In preparing this report, we have complied with The Companies (Directors' Report) and Limited Liability Partnerships (Energy

and carbon) Regulations 2018, incorporating the UK Government's policy on Streamlined Energy and Carbon Reporting ('SECR'), which came into force on 1 April 2019.

The charity operates from one office and our energy use is related to:

- Administrative activities, including the use of electricity for office equipment and fuel and electricity for heating and cooling purposes; and
- Business travel, using employee-owned vehicles, for which the corresponding business mileage is paid by the organisation.

For the year to 31 March 2025, the charity's UK energy use was 214,490kWh.

Our CO2e emissions were as follows:

<b>Tonne CO2e</b>	<b>2025</b>
Scope 1: direct emissions	16.9
Scope 2: indirect emissions office space emissions	21.6
Scope 3: indirect transportation emissions due to staff travel	5.0
<b>Total</b>	<b>43.5</b>

In line with the sector, the charity has chosen an intensity ratio based on Full-Time Equivalent (FTE) staff members as reported within the notes to the financial statements. For the reporting period, our ratio was as follows:

<b>Intensity metric</b>	<b>2025</b>
tCO2e/FTE	0.20

### Energy efficiency improvements

Prostate Cancer UK has limited control over energy consumption and greenhouse gas emissions, as we do not own our office spaces, and the vehicles used for business travel are owned by staff. However, we remain committed in our endeavour for energy efficiency and this year implemented the following actions:

- To have LED Light in the office to reduce the electricity cost
- Install LED lighting with intelligent controls
- To make sure the office light and monitor are switched when the office closed
- Encourage staff to adopt sustainable energy practices
- Ensure server room cooling temperature setpoint is suitable
- Develop policies to ensure sustainability is considered in all procurement
- Ensure controls are suitably adjusted to office usage patterns

## **Section 172(1) statement**

Section 172 of the Companies Act 2006 requires the Directors to act in the way they consider, in good faith, would be most likely to promote the success of the Charity to achieve its charitable purposes. The Act states that in doing so, the Directors should have regards, amongst other matters, to:

a) The likely consequence of any decision in the long term

As the charity comes to the end of a three year strategy which saw us increase our charitable activity, we will review how we performed and take learnings from this to establish a new 10 year strategy which will push our organisation forward and ensure it is sustainable for the long term. As we develop this strategy, we will continue to budget in a way which is sustainable and delivers the greatest impact for men affected by prostate cancer.

b) The interests of the company's employees

Our colleagues play a pivotal role in driving the charity forward therefore we value their input and engagement in to how we work. We have regular staff surveys and address issues raised through this as soon as possible. Our people networks play a key role in our journey to become an equitable, diverse and inclusive workplace. We have signed up to the Race at Work Charter to help tackle the barriers that ethnic minority people face in the workplace. We have weekly all-staff meetings and monthly townhalls where colleagues can keep up to date with what's happening across the charity and ask questions of the leadership team. All colleagues have access to wellbeing support and we have mental health first aiders who can support colleagues on a 1:1 basis.

c) The need to foster the company's business relationships with suppliers, customers and others

Everyone that we interact with has an important role to play in helping us achieve our goals from researchers and those affected by prostate cancer to suppliers, volunteers and supporters. We seek to obtain regular feedback from everyone involved to ensure that we're doing the best we can to help deliver the biggest impact to men. In respect of our suppliers, we pay them promptly with over 95% of suppliers being paid within 60 days.

d) The impact of the company's operations on the community and the environment

At our offices, we undertake a number of activities which reduce our waste and energy usage such as recycling, energy efficient light bulbs, light timers and so forth while we take measures to reduce our energy usage as set out in our Streamlined Energy and Carbon Reporting statement above. Outside of the office, we encourage staff to use public transport where practical.

e) The desirability of the company maintaining a reputation for high standards of business conduct

We have a range of internal and external policies which govern how we act and promote the organisation's values. These include policies on whistleblowing, code of conduct and ethics internally, while our external policies cover fundraising, research and our organisational values. Having a high standard of business conduct ensures that not only are we a good place to work, we are an organisation that stakeholders want to work and be associated with.

f) The need to act fairly as between members of the company

Our members are our Board of Trustees who have equal rights to ensure we act fairly.

## Trustees' responsibilities statement

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities Statement of Recommended Practice (SORP) 2019 (FRS102) second edition;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company and the group will continue in operation.

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

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

In so far as the Trustees are aware:

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

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

### Auditor

On 18 November 2024, the Company's auditors changed their name from Haysmacintyre LLP to HaysMac LLP.

HaysMac LLP has been appointed as the charity's auditor. The Trustees review the appointment of the auditor annually 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 3 December 2025 and authorised to be signed on its behalf by:



Doris Olulode | Chair

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

## Opinion

We have audited the financial statements of Prostate Cancer UK for the year ended 31 March 2025 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 2025 and of the group's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

## Basis for opinion

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

## Conclusions relating to going concern

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

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

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



## **Other information**

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

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

## **Opinions on other matters prescribed by the Companies Act 2006**

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

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

## **Matters on which we are required to report by exception**

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

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

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

## **Responsibilities of trustees for the financial statements**

As explained more fully in the trustees' responsibilities statement set out on page 22, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.



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

### **Auditor's responsibilities for the audit of the financial statements**

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

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

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

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

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

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

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

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://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 HaysMac LLP, Statutory Auditors 10 Queen  
Street Place, London, EC4R 1AG

Date: 5 December 2025

## Group statement of financial activities including summary income and expenditure account for the year ended 31 March 2025

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Total 2025 £'000	Total 2024 £'000
<b>INCOME FROM</b>					
Donations and legacies	2	36,186	6,356	42,542	40,962
Other trading activities	3	613	-	613	683
Investments	4	2,363	-	2,363	2,176
<b>Total</b>		<b>39,162</b>	<b>6,356</b>	<b>45,518</b>	<b>43,821</b>
<b>EXPENDITURE ON</b>					
Raising funds	2	10,978	-	<b>10,978</b>	10,337
Charitable activities	6	26,843	4,207	<b>31,050</b>	41,149
<b>Total</b>		<b>37,821</b>	<b>4,207</b>	<b>42,028</b>	<b>51,486</b>
<b>Net income / (expenditure)</b>	5	<b>1,341</b>	<b>2,149</b>	<b>3,490</b>	(7,665)
Unrealised gain on investments	13	310	-	310	995
Transfers between funds	19	4,353	(4,353)	-	-
<b>Net movement in funds</b>		<b>6,004</b>	<b>(2,204)</b>	<b>3,800</b>	<b>(6,670)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		24,939	4,337	<b>29,276</b>	35,946
<b>Total funds carried forward</b>	19	<b>30,943</b>	<b>2,133</b>	<b>33,076</b>	<b>29,276</b>

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 31-53 form part of these financial statements.

## Charity statement of financial activities including summary income and expenditure account for the year ended 31 March 2025

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2025 £'000	Total 2024 £'000
<b>INCOME FROM</b>				
Donations and legacies	36,573	6,356	<b>42,929</b>	41,359
Investments	2,363	-	<b>2,363</b>	2,176
<b>Total</b>	<b>38,936</b>	<b>6,356</b>	<b>45,292</b>	43,535
<b>EXPENDITURE ON</b>				
Raising funds	10,669	-	<b>10,669</b>	10,051
Charitable activities	26,926	4,207	<b>31,133</b>	41,149
<b>Total</b>	<b>37,595</b>	<b>4,207</b>	<b>41,802</b>	51,200
<b>Net (expenditure)</b>	<b>1,341</b>	<b>2,149</b>	<b>3,490</b>	(7,665)
Unrealised gain on investments	310	-	310	995
Transfers between funds	4,353	(4,353)	-	-
<b>Net movement in funds</b>	<b>6,004</b>	<b>(2,204)</b>	<b>3,800</b>	(6,670)
<b>Reconciliation of funds:</b>				
Total funds brought forward	24,939	4,337	<b>29,276</b>	35,946
<b>Total funds carried forward</b>	<b>30,943</b>	<b>2,133</b>	<b>33,076</b>	29,276

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 31-53 form part of these financial statements.

## Balance sheets as at 31 March 2025

	Notes	GROUP		CHARITY	
		2025 £'000	2024 £'000	2025 £'000	2024 £'000
<b>Fixed assets</b>					
Intangible assets	11	-	-	-	-
Tangible assets	12	-	15	-	15
Investments	13	<b>16,110</b>	15,928	<b>16,110</b>	15,928
<b>Total fixed assets</b>		<b>16,110</b>	15,943	<b>16,110</b>	15,943
<b>Current assets</b>					
Stocks	14	<b>108</b>	126	-	-
Debtors	15	<b>9,392</b>	14,153	<b>9,735</b>	14,338
Short-term deposits		<b>27,000</b>	17,733	<b>27,000</b>	17,733
Cash at bank and in hand		<b>30,526</b>	23,928	<b>30,180</b>	23,776
<b>Total current assets</b>		<b>67,026</b>	55,940	<b>66,915</b>	55,847
<b>Liabilities:</b>					
Creditors: Amounts falling due within one year	16	<b>20,692</b>	13,116	<b>20,581</b>	13,023
<b>Net current assets</b>		<b>46,334</b>	42,824	<b>46,334</b>	42,824
<b>Total assets less current liabilities</b>		<b>62,444</b>	58,767	<b>62,444</b>	58,767
Creditors: Amounts falling due after more than one year	17	<b>29,368</b>	29,491	<b>29,368</b>	29,491
<b>Net assets</b>		<b>33,076</b>	29,276	<b>33,076</b>	29,276
<b>Funds:</b>					
<b>Restricted income funds</b>	19	<b>2,133</b>	4,337	<b>2,133</b>	4,337
<b>Unrestricted funds</b>					
General	19	<b>30,943</b>	24,924	<b>30,943</b>	24,924
Designated	19	-	15	-	15
		<b>30,943</b>	24,939	<b>30,943</b>	24,939
<b>Total funds</b>		<b>33,076</b>	29,276	<b>33,076</b>	29,276

Approved and authorised for issue by the Board of Trustees on 3 December 2025 and signed on its behalf by:



Doris Olulode, Chair  
Company registration number 02653887

The notes on pages 31-53 form part of these financial statements.

## Group statement of cash flows for the year ended 31 March 2025

	Notes	2025		2024	
		£'000	£'000	£'000	£'000
<b>Cash flows from operating activities:</b>					
<b>Net cash provided by/(used in) operating activities</b>	23		<b>13,502</b>		9,069
<b>Cash flows from investing activities:</b>					
Dividends and interest from investments	4	<b>2,363</b>		2,176	
Purchase of investments	13	<u>-</u>		<u>(15,012)</u>	
<b>Net cash provided by/(used in) investing activities</b>			<b>2,363</b>		(12,636)
<b>Change in cash and cash equivalents in the reporting period</b>			<u><b>15,865</b></u>		<u>(3,767)</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>			<b>41,661</b>		45,428
<b>Cash and cash equivalents at the end of the reporting period</b>			<u><b>57,526</b></u>		<u>41,661</u>
<b>Changes in net debt:</b>					
Cash and cash equivalents at start of year					41,661
Cash flows					15,865
Cash and cash equivalents at end of year					<u>57,526</u>

The notes on pages 31-53 form part of these financial statements.

# Notes forming part of the financial statements for the year ended 31 March 2025

## 1 General information and basis of preparation

- 1.1 Prostate Cancer UK is a charitable company limited by guarantee incorporated in England, Wales and Scotland. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS102)) and the Charities Act 2011 and the Companies Act 2006.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

- 1.2 These financial statements consolidate the results of the charitable company and its wholly-owned active subsidiary Prostate Cancer Trading Limited on a line-by-line basis. Transactions and balances between the charitable company and its active subsidiary have been eliminated from the consolidated financial statements. Balances between the two companies are disclosed in the notes to the charitable company's balance sheet. The three dormant subsidiaries are not consolidated as their inclusion is not material in order to provide a true and fair view. The financial statements are prepared in pounds sterling which is the functional currency of the group, and rounded to the nearest £'000.

### Going concern

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

### Accounting policies

#### Income

- 1.4 Income is shown gross of any fees or charges.
- 1.5 Donations and legacies are accounted for when the charity has entitlement, the amount can be measured reliably and the receipt is probable. Information that is received after the balance sheet date is adjusted for where the financial effect is material. Income from pecuniary interest in legacies is recognised when probate has been granted and we have been advised of the amount stipulated in the will. Income from residuary interest in legacies is recognised when probate has been granted and we have received the

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

- 1.6 Government grants are recognised when the charity is entitled to the income, receipt is probable and the amount receivable can be reliably measured.
- 1.7 Registration fees for specific fundraising events received in advance of the event are deferred until the events take place.
- 1.8 Donated goods and services are included at the estimated value to Prostate Cancer UK. These include goods and services provided for use within the charity, with amounts received stated in Note 2. In accordance with Charities SORP (FRS 102), no amounts have been included in these financial statements to reflect the value of services provided free of charge to the charity by volunteers.
- 1.9 Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of production of the claim and allocated to the appropriate income stream.

## **Expenditure**

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



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

- 1.19 When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.
- 1.20 Termination benefits, including redundancy costs, are recognised when the charity has an obligation to pay the benefits and they can be measured reliably.

### **Intangible fixed assets and amortisation**

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

Software	33%
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### **Tangible fixed assets and depreciation:**

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

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

### **Investments**

- 1.23 Investments in subsidiaries are valued at cost.
- 1.24 Listed investments are measured at fair value using the closing market bid price. The Statement of Financial Activities includes realised gains and losses on investments sold in the year and unrealised gains and losses on the revaluation of investments.
- 1.25 Unlisted investments are held at cost, less any provision for impairment as an approximation to fair value, where this cannot be reliably measured.

### **Stock**

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

### **Short term deposits**

- 1.27 Short term deposits are highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year from the reporting date.

## **Financial assets and liabilities**

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

## **Fund accounting**

- 1.29 The following funds are held by the charity:

### **Restricted:**

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

### **Unrestricted:**

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

### **Designated:**

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

## **Grant commitments and long term liabilities**

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

## **Financial Instruments**

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

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

### **Critical accounting estimates and areas of judgement**

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

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

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

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

	Income		2025	2024
	Unrestricted	Restricted	Total income	Total
	£'000	£'000	£'000	£'000
Individual donors and legacies	18,268	417	<b>18,685</b>	16,793
Community and events	12,776	-	<b>12,776</b>	12,939
Corporate donors	2,503	3,600	<b>6,103</b>	2,806
Major donors and charitable trusts	2,616	2,339	<b>4,955</b>	2,450
Donated goods and services	23	-	<b>23</b>	29
Government grants	-	-	-	5,945
	<b>36,186</b>	<b>6,356</b>	<b>42,542</b>	40,962

Of which in 2024:

Restricted 7,969

Unrestricted 32,993

40,962

The income from government grants consists of £NIL from the National Institute of Health and Care Research (2024: £4,000k) and £NIL from the Medical Research Council for research (2024: £1,945k).

	Expenditure on raising funds		2025	2024
	Direct costs	Support costs	Total costs	Total costs
	£'000	£'000	£'000	£'000
Individual donors and legacies	4,788	871	<b>5,659</b>	4,889
Community and events	3,012	548	<b>3,560</b>	3,696
Corporate donors	509	93	<b>602</b>	732
Major donors and charitable trusts	239	43	<b>282</b>	597
Appeal	343	63	<b>406</b>	-
Trading	220	-	<b>220</b>	280
Investment management fees	211	38	<b>249</b>	143
	<b>9,322</b>	<b>1,656</b>	<b>10,978</b>	10,337

All expenditure on raising funds was unrestricted in both years.

For a breakdown of prior year comparatives see Note 25.

### 3 Trading subsidiary

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

	<b>2025</b>	<b>2024</b>
	<b>Total</b>	<b>Total</b>
	<b>£'000</b>	<b>£'000</b>
Turnover	<b>613</b>	683
Cost of goods sold	<b>(220)</b>	(280)
Gross profit	<b>393</b>	403
Administrative expenses	<b>(159)</b>	(221)
Net profit	<b>234</b>	182
Income transferred by Gift Aid	<b>(234)</b>	(182)
Retained in subsidiary	<b>-</b>	-
	<b>2025</b>	<b>2024</b>
	<b>Total</b>	<b>Total</b>
	<b>£'000</b>	<b>£'000</b>
Total current assets as at 31 March	<b>617</b>	430
Total current liabilities as at 31 March	<b>(617)</b>	(430)
Net assets held as at 31 March	<b>-</b>	-

### 4 Investment income

	<b>2025</b>	<b>2024</b>
	<b>£'000</b>	<b>£'000</b>
Interest income	<b>2,363</b>	1,823
Distributions from fund	<b>-</b>	353
	<b>2,363</b>	2,176

### 5 Net income for the year

This is stated after charging:

	<b>2025</b>	<b>2024</b>
	<b>£'000</b>	<b>£'000</b>
Depreciation and amortisation	<b>15</b>	105
Auditor's remuneration – audit services	<b>42</b>	40
Auditor's remuneration – other services	<b>5</b>	5
Operating lease rentals – property	<b>645</b>	610

## 6 Charitable activities

			2025	2024
	Direct costs	Support costs	Total costs	Total
	£'000	£'000	£'000	£'000
Research	13,879	311	14,190	26,227
Health Services, Equity and Improvement	5,321	1,656	6,977	5,300
Awareness	7,560	2,323	9,883	9,622
	<b>26,760</b>	<b>4,290</b>	<b>31,050</b>	41,149

Of which in 2024:

Restricted	3,913
Unrestricted	<u>37,236</u>
	<u>41,149</u>

For a breakdown of prior year comparatives see Note 25.

## 7 Grants awarded

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

	2025	2024			
	Total	Total	Better Treatment	Better Diagnosis	Smarter Data
<b>Research grants were awarded to the following institutions:</b>	<b>£'000</b>	<b>£'000</b>			
University College London	3,478	3,707	✓	✓	
University of Oxford	2,662	430	✓	✓	
University of Southampton	1,877		✓		
Newcastle University	1,133	635	✓		
Imperial College London	819	12,547	✓		
University of Aberdeen	661		✓		
Queen 's University Belfast	326		✓		
Keele University	324			✓	
Institute of Cancer Research	236	3,478	✓		
Medical Research Council	129			✓	✓
Queen Mary University of London		1,359			
Open University		640			
The University of Manchester		594			
King's College London		581			
Cardiff University		518			
London School of Hygiene & Tropical Medicine		345			
University of Nottingham		272			
University of Central Lancashire		80			
	<b>11,645</b>	25,186			

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

- Research Innovation Awards: £2.7m was awarded across 5 projects to 5 institutions, to support bold, innovative research projects spanning the breadth of our research strategy.
- Transformational Impact Awards - £7.2m awarded across 4 projects. These awards support larger investments to conduct clinical trials and programmes of research that have the potential to make a transformational impact in our understanding of prostate cancer and the way we diagnose and treat this disease and crucially deliver a positive impact on the lives of men affected by prostate cancer.
- £1.4m awarded to 4 new Career Acceleration Fellowships and £129k contributing towards a Clinical Research Training Fellowship jointly funded with the MRC. These fellowships support the most promising early career researchers. £236k awarded as a cost extension to an existing research grant at the ICR supporting delivery of a clinical trial into the optimal use of radiotherapy to reduce the likelihood of the cancer returning after treatment.

	2025	2024
	£'000	£'000
<b>Reconciliation of research grants payable:</b>		
Commitments at 1 April	40,500	20,386
Commitments made in the year	11,645	25,186
Grant adjustments and cancellations	(69)	(22)
Grants paid during the year	(6,821)	(5,050)
<b>Commitments at 31 March</b>	<b>45,255</b>	<b>40,500</b>
	2025	2024
	£'000	£'000
<b>Outstanding research commitments at 31 March are payable as follows:</b>		
Within one year (Note 16)	16,230	11,203
After more than one year (Note 17)	29,025	29,297
	<b>45,255</b>	<b>40,500</b>

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



## 8 Board of Trustees and employee information

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

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs or other out of pocket expenses which for the year were £8,616 in total to ten trustees (2024: £1,604 to four trustees).

The key management personnel of the charity comprises the members of the Board of Trustees, the Chief Executive and the Leadership Team, as stated on pages 6-8 of the Annual Report. The total employee benefits of the key management personnel of the charity were £975,085 paid to eight posts (2024: £827,987 paid to seven posts). Interest free travel loans of £NIL were provided to key management personnel (2024: £NIL). The amount outstanding at the year end was £NIL (2024: £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:

	2025	2024
Fundraising	49	49
Research	11	10
Health Services, Equity and Improvement	46	45
Communications	71	68
Finance, Governance and Technology and People & Culture	41	41
	<b>218</b>	<b>213</b>

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

	2025	2024
Fundraising	53	52
Research	11	10
Health Services, Equity and Improvement	51	48
Communications	75	70
Finance, Governance and Technology and People & Culture	43	41
	<b>233</b>	<b>221</b>

## 8 Board of Trustees and employee information (continued)

Amounts paid in respect of employees were:

	2025	2024
	£'000	£'000
Salaries and wages	9,941	9,050
Social security costs	1,107	966
Pension costs	1,077	975
Termination payments	126	36
Total emoluments of employees	12,251	11,027
Agency staff	46	112
	12,297	11,139

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

	2025	2024
£60,001 to £70,000	11	13
£70,001 to £80,000	6	2
£80,001 to £90,000	1	1
£90,001 to £100,000	2	3
£100,001 to £110,000	4	-
£120,001 to £130,000	-	1
£130,001 to £140,000	1	-

The charity made pension contributions under a defined contribution scheme amounting to £224 (2024: £151k), in respect of the 25 employees in the table above (2024: 20).

Trustee indemnity insurance for the year was set at £5 million cover collectively at a cost of £5k (2024: £6k).

Termination payments totalled £126k for the year (2024: £36k) paid as compensation for loss of employment.

## 9 Pension costs

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in independently administered funds. The pension cost, which represents contributions paid by the charity to these funds, amounted to £1,077k (2024: £975k). The amount payable at the year end was £87k (2024: £84k).

## 10 Analysis of support costs

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

			2025	2024
	Raising funds	Charitable activities	Total costs	Total costs
	£'000	£'000	£'000	£'000
Staff and similar	925	2,398	3,323	3,141
Supplies and services	314	815	1,129	778
Premises costs	403	1,041	1,444	1,289
Depreciation	1	2	3	23
Governance costs	13	34	47	46
	<b>1,656</b>	<b>4,290</b>	<b>5,946</b>	<b>5,277</b>

Governance costs comprise:

	2025	2024
	Total costs	Total costs
	£'000	£'000
Audit fees	42	40
Trustee indemnity insurance	5	6
	<b>47</b>	<b>46</b>

For a breakdown of prior year comparatives see Note 25.

## 11 Intangible fixed assets – Group and Charity

Cost	Software £'000
At 1 April 2024	28
Disposal	-
Additions	-
At 31 March 2025	<b>28</b>
<b>Amortisation</b>	
At 1 April 2024	28
Disposal	-
Charge for the year	-
At 31 March 2025	<b>28</b>
<b>Net book value</b>	
Net book value at 31 March 2024	-
Net book value at 31 March 2025	-

## 12 Tangible fixed assets – Group and Charity

	Lease Improvements	Fixtures and fittings	Computer equipment and website development	Total
<b>Cost</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
At 1 April 2024	906	219	691	<b>1,816</b>
Additions	-	-	-	-
Disposals	-	-	(225)	<b>(225)</b>
Transfers	-	-	-	-
At 31 March 2025	906	219	466	<b>1,591</b>
<b>Depreciation</b>				
At 1 April 2024	906	219	676	<b>1,801</b>
Charge	-	-	15	<b>15</b>
Disposals	-	-	(225)	<b>(225)</b>
Transfers	-	-	-	-
At 31 March 2025	906	219	466	<b>1,591</b>
<b>Net book value</b>				
Net book value at 31 March 2024	0	0	15	<b>15</b>
Net book value at 31 March 2025	0	0	0	<b>0</b>

## 13 Investments – Charity

	2025	2024
	£'000	£'000
<b>At Market Value</b>		
UK listed investments – Sustainable Multi-Asset Fund (SMAF)	16,098	15,916
Investments in UK unlisted companies (see below)	12	12
Investment in subsidiaries (see below)	-	-
<b>Total investments</b>	<b>16,110</b>	<b>15,928</b>

	SMAF	Investments in UK unlisted companies	Investment in Subsidiaries	Total
	£'000	£'000	£'000	£'000
<b>Movements</b>				
At 1 April	15,916	12	-	15,928
Additions	-	-	-	-
Disposals	-	-	-	-
Unrealised gains	310	-	-	310
Investment management fees	(128)	-	-	(128)
<b>At 31 March</b>	<b>16,098</b>	<b>12</b>	<b>-</b>	<b>16,110</b>

The historical cost of the Charity's investments at 31 March 2025 was £15,640k (2024: £15,012k).

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

The Charity's investment in its active subsidiary undertaking Prostate Cancer Trading Limited (06157784) amounted to £100, being 100 ordinary shares, representing the entire share capital. The Charity also wholly owns the following dormant companies: The Prostate Cancer Charity Limited (08183613), Prostate Cancer Research Foundation (05926197) and Prostate Action (07149009), which are not consolidated in these financial statements.

The Charity has a 9% holding in GlycoScoreDx Limited (12766216) to develop opportunities for intellectual property income. This was acquired at nil cost but, during 2024, the Charity paid £12k to maintain its shareholding at 9%.

## 14 Stock

	Group		Charity	
	2025	2024	2025	2024
	£'000	£'000	£'000	£'000
Stock for resale	108	126	-	-

## 15 Debtors

	Group		Charity	
	2025	2024	2025	2024
	£'000	£'000	£'000	£'000
Trade debtors	214	3,024	209	2,890
Amounts due from subsidiary undertaking	-	-	507	337
Prepayments	1,239	854	1,235	849
Accrued income	5,035	6,373	4,880	6,360
Other debtors	34	69	34	69
<b>Sub-total</b>	<b>6,522</b>	<b>10,320</b>	<b>6,865</b>	<b>10,505</b>
Movember Foundation accrued income <1yr	2,438	1,665	2,438	1,665
Movember Foundation accrued income >1yr	432	2,168	432	2,168
<b>Total debtors</b>	<b>9,392</b>	<b>14,153</b>	<b>9,735</b>	<b>14,338</b>

The group has been notified of legacies amounting to approximately £6.3m (2024: £7.0m) which have not been included in the financial statements as the recognition criteria in line with the Charities SORP had not been met at the year end.

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

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

## 16 Creditors – falling due within one year

	Group 2025	2024	Charity 2025	2024
	£'000	£'000	£'000	£'000
Trade creditors	861	601	835	597
Research commitments	16,230	11,203	16,230	11,203
Other taxes and social security	388	306	355	277
Accruals and deferred income	895	882	879	854
Other creditors	2,318	124	2,282	92
	<b>20,692</b>	13,116	<b>20,581</b>	13,023

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

	Group 2025	2024	Charity 2025	2024
	£'000	£'000	£'000	£'000
Balance at 1 April	-	-	-	-
Amounts released to incoming resources	-	-	-	-
Amount deferred in the year	57	-	57	-
Balance at 31 March	<b>57</b>	-	<b>57</b>	-

## 17 Creditors – falling due after more than one year

	Group 2025	2024	Charity 2025	2024
	£'000	£'000	£'000	£'000
Research commitments	29,025	29,297	29,025	29,297
Other creditors	343	194	343	194
	<b>29,368</b>	29,491	<b>29,368</b>	29,491

## 18 Analysis of group net assets between funds

	General funds	Designated funds	Restricted funds	Total funds
	£'000	£'000	£'000	£'000
Fixed assets (Note 11, 12 and 13)	16,110	-	-	16,110
Current assets	61,824	-	5,201	67,025
Liabilities due within one year	(17,976)	-	(2,715)	(20,691)
Liabilities due after more than one year	(29,015)	-	(353)	(29,368)
Net assets at 31 March	<b>30,943</b>	-	<b>2,133</b>	<b>33,076</b>

For a breakdown of prior year comparatives see Note 25.

## 19 Movement in funds – Group

	As at 1 April	Incoming	Outgoing	Transfers	As at 31 March
	£'000	£'000	£'000	£'000	£'000
<b>Restricted funds:</b>					
<b>Movember Foundation</b>	3,824	0	(2,180)	-	1,644
<b>Other restricted funds:</b>					
Research	359	5,476	(1,073)	(4,353)	409
Specialist Nurses Service	-	-	-	-	-
Other restricted funds	154	880	(954)	-	80
<b>Total other restricted funds</b>	<b>513</b>	<b>6,356</b>	<b>(2,027)</b>	<b>(4,353)</b>	<b>489</b>
<b>Total restricted funds</b>	<b>4,337</b>	<b>6,356</b>	<b>(4,207)</b>	<b>(4,353)</b>	<b>2,133</b>
<b>Unrestricted funds</b>	<b>24,924</b>	<b>39,472</b>	<b>(37,806)</b>	<b>4,353</b>	<b>30,943</b>
<b>Designated funds:</b>					
Fixed asset reserves	15	-	(15)	-	-
<b>Total designated funds</b>	<b>15</b>	<b>-</b>	<b>(15)</b>	<b>-</b>	<b>-</b>
<b>Total unrestricted funds</b>	<b>24,939</b>	<b>39,472</b>	<b>(37,821)</b>	<b>4,353</b>	<b>30,943</b>
<b>Total funds</b>	<b>29,276</b>	<b>45,828</b>	<b>(42,028)</b>	<b>-</b>	<b>33,076</b>

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



## 20 Purposes of restricted funds

<b>Movember Foundation</b>	Movember Foundation income from its campaigns is restricted to spend on research, health equity and survivorship services for men with prostate cancer.
<b>Research</b>	Funding received to support either specific research awards or to be put towards other unfunded research activity.
<b>Other restricted funds</b>	Funding for projects other than research activity

## 21 Purpose of designated funds

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

## 22 Commitments under operating leases

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

	Property 2025	2024
	£'000	£'000
Less than one year	749	415
Two - five years	2,672	2,998
Greater than five years	-	398
	<b>3,421</b>	<b>3,811</b>

## 23 Note to group statement of cash flows

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

	2025	2024
	£'000	£'000
Net (expenditure) for the reporting period (as per the statement of financial activities)	3,800	(6,670)
<b>Adjustments for:</b>		
Investment income	(2,363)	(2,176)
Unrealised investment gain	(310)	(995)
Investment fees deducted from portfolio	128	79
Depreciation charges	15	105
Decrease/(increase) in stocks	18	(23)
Decrease/(Increase) in debtors	4,761	(2,054)
Increase in creditors	7,453	20,803
<b>Net cash provided by operating activities</b>	<b>13,502</b>	<b>9,069</b>

## 24 Related party transactions

Aggregate donations received from trustees, key management personnel and connected parties during the year amounted to £2,771 (2024: £4,166).

Event and merchandise purchases by trustees, key management personnel and connected parties amounted to £137 (2024: £166).

During the year, the Charity made a grant of £38,000 to the Academy of Medical Sciences (2024: £38,000) of which Paul Stewart, a Trustee, was Acting President.

During the year, the Charity paid subscription fees of £18,325 at the market rate to the Association of Medical Research Charities where the partner of a member of key management personnel became a Director during the year.

There were no other related party transactions in either year.

## 25 Comparative note only

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

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

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

### Note 6 - Charitable activities

			2024
	Direct costs	Support costs	Total costs
	£'000	£'000	£'000
Research	25,949	278	26,227
Support and influencing	4,048	1,252	5,300
Awareness	7,239	2,383	9,622
	37,236	3,913	41,149

## 25 Comparative note only (continued)

### Note 10 - Analysis of support costs

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

### Note 17 - Analysis of group net assets between funds

	General funds	Designated funds	Restricted funds	Total funds
	£'000	£'000	£'000	2024 £'000
Fixed assets (Note 11, 12 and 13)	15,928	15	-	15,943
Current assets	45,147	-	10,793	55,940
Liabilities due within one year	(8,701)	-	(4,415)	(13,116)
Liabilities due after more than one year	(27,450)	-	(2,041)	(29,491)
Net assets at 31 March	24,924	15	4,337	29,276

## 25 Comparative note only (continued)

### Note 18 Movement in funds-Group

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

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

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

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

Our volunteers and Hubs

Our donors who wish to remain anonymous

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

Andrew Pitt

Angela Milne

Bob Willis Fund

Bothwell Charitable Trust

Brew York

Cecil Pilkington Charitable Trust

Charles Tyrwitt

Constance Travis Charitable Trust

David Sullivan

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Douglas Cooke

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Foundation

Gerry Pack

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Mrs J B Wood's Charitable Trust

Omaze UK

Orbital Fasteners

Order of Friars Minor Provincial Curia

Paddy Power

Paul Thompson

Peacock Charitable Trust

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Pentel Stationery

Peter Stormonth Darling Charitable Trust

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Professional Golfers Association

Prostate United

Queens Park Rangers FC

R J and A H Daniels Charitable Trust

Ralph and Elizabeth Aldwinckle

Roger Wiltshire

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Sky Sports

talkSPORT

The 3Ts Charitable Trust

The A and R Woolf Charitable Trust

The Beare83 Foundation

The Betting and Gaming Council

The Cranbrook Foundation

The Fieldrose Charitable Trust

The Freddie Green And Family Charitable  
Foundation

The Grace Trust

The Henry Lumley Charitable Trust

The IMP Trust

The Jane & James Kessler Family Charitable Trust

The Joseph and Lilian Sully Foundation

The Kenneth & Susan Green Charitable  
Foundation

The Lord Leonard and Lady Estelle Wolfson

Foundation

The Louis and Valerie Freedman Charitable  
Settlement

The Mike Gooley Trailfinders Charity

The National League

The Patrick & Helena Frost Foundation

The Pickup Family

The Rose Foundation

The Simon Gibson Charitable Trust

The Sunset Charitable Trust

The W A Handley Charity Trust

The Willie and Mabel Morris Charitable Trust

The Wyfold Charitable Trust

Thomas Allen

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