

**PROST8 UK**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

# PROST8 UK

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	J Cushion A Tregoning S Spivey M Vertue
<b>Charity number</b>	1182590
<b>Independent examiner</b>	Azets 1 Nelson Street Southend-On-Sea Essex United Kingdom SS1 1EG

# PROST8 UK

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# PROST8 UK

## CHAIRMAN'S STATEMENT

### *FOR THE YEAR ENDED 31 MARCH 2021*

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2020/21 has been a challenging year working within the Covid environment for what is still a young charity.

Fundraising this year has been a challenge for the most established charities and was no different for Prost8. The charity's team had worked hard last year to develop and deliver a highly ambitious series of physical fundraising events this year, all of which have had to be cancelled or postponed.

The charity's most ambitious campaign (and the one that it was effectively formed for) to raise funds for six focal therapy suites was due to launch in April 2020. This was regrettably cancelled and a revised launch date still remains unknown. Some funding was raised in the year via virtual events such as online wine tastings and quiz's but this has meant a serious reduction in anticipated revenues of £1m plus to just a few thousand.

In the absence of events the charity switched its focus to completely reviewing and refining future campaigns and projects in readiness for a return to normal activity. Additionally, supporting potential patients to access minimally invasive treatment pathways became the main daily focus and activity, especially enhanced by the virtual closedown of the NHS system for anything other than Covid related matters. The Charity has achieved some notable outcomes for patients along with significant feedback from beneficiaries, the medical sector and general press reflecting the achievements in this year.

The charity is also a founder member of a new APPG (all party parliamentary group) for minimally invasive treatments for cancer. This and association with various white papers regarding focal therapies has given prominence and credibility to the charity's activities.

At the year end, the Charity is confident of being in the best position to achieve a fast recovery in fundraising and events activity thanks to an innovative and high-profile list of campaigns and projects ready to commence once trading conditions return to something resembling normal in a post COVID environment.

The management and volunteers (although still limited in numbers) are working hard to achieve this along with maintaining the day to day demands of the Charity.

See the charity website for current activity and for details on how to support us at [prost8.org.uk](http://prost8.org.uk).

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Chairman

Dated: .....

# **PROST8 UK**

## **TRUSTEES' REPORT**

### ***FOR THE YEAR ENDED 31 MARCH 2021***

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The trustees present their report and financial statements for the year ended 31 March 2021.

2020/21 was a year that effectively cancelled all plans and expectations that the charity held, as is the case for most charitable and commercial entities in that same period.

The year started in the heart of the Covid19 restrictions which led to a complete rethink by the charity's management team to manage the situation as best it could and to concentrate on all or any remaining fundraising opportunities to ensure survival.

However, the charity's work at the cutting edge of prostate cancer treatment for men with an early stage Diagnosis continued apace and some notable achievements and plaudits were achieved.

The charity champions the cause of men with early stage treatable prostate cancer (who number up to 12,000 each and every year) along with men with recurring cancer after previous treatments. These sectors are both currently poorly served by the NHS in that despite their early stage treatable cancers they are in almost all cases only offered the same invasive treatments as men with advanced cancers. This is despite the growing availability of newer, NICE and NHS approved, less invasive, lifestyle preserving treatments (such as focal therapies).

We have reviewed activity throughout the year in the face of a rapidly and constantly changing Covid working environment and developed a strategy best maintain activity and support for the new and existing cases we manage ongoing.

Enquiries for help have continued to grow from men who suddenly had no immediate recourse to the usual treatment pathways and so the focus of the Charity continued to transform to meet these demands. Therefore, during the remainder of this financial year the Charity has redirected its very limited and much reduced resources to that of a support organisation working even closer with its principal partners (such as Imperial College Hospital London) to assist as many men as possible to obtain advice, guidance and, where possible, treatment.

The principle management roles continued to reflect the above having the same one team member with a fulltime involvement. This involved conducting and managing the advice services (with very limited voluntary support resources); postponing (and preserving for a later date) where possible the events calendar; preparing grant applications and applying for whatever limited funding may be available to maintain the viability of the charity (grants and donations); redirecting existing resources as appropriate to maintain general services and campaigns. Plans are also regularly being reviewed and updated to reflect the changing face of a post-Covid environment to enable the Charity to re-commence events and activity as per the original plan at the earliest opportunity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the financial statements and comply with the charity's commission, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

# PROST8 UK

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2021**

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### **Objectives and activities**

The Charity's objectives are the awareness of symptoms, education of the need for better screening/early diagnosis and access to newer, less invasive treatment options for prostate cancer (such as focal therapy). These aims are intended to reduce the numbers of men with an early stage treatable diagnosis who currently unnecessarily receive the same invasive treatment options as those with advanced cancers. This will provide dramatically improved lifestyle outcomes for those treated, lower costs at the point of delivery for providers, much reduced recovery time and minimal ongoing support/treatment costs.

This is achieved by the provision of awareness programmes, education, funding in relation to equipment deployment and training, and these are considered to be for public benefit.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake. Part of the Prost8 UK plan is to provide grants to selected strategic HNS hospitals in the UK to purchase focal therapy equipment. This is to establish a number of 'centres of excellence' to provide and accelerate access to minimally invasive treatment for men with a prostate cancer diagnosis.

The original aim was to establish the inaugural centre during the end of the first year of operation or early in this second year, but that was impacted by Covid. The revised plans will be to achieve six such deployments in the 2021/22 year, at a cost between £320,000 and £500,000 each including training and initial operating costs. Operational costs ongoing will be the responsibility of the recipient hospital/health trust.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Part of the Prost8 UK plan is to provide grants to selected strategic HNS hospitals in the UK to purchase focal therapy equipment. This is to establish a number of 'centres of excellence' to provide and accelerate access to minimally invasive treatment for men with a prostate cancer diagnosis.

The original aim was to establish the inaugural centre during this first year of operation, but that was impacted by Covid. The revised plans will be to achieve a minimum of two such deployments in the 2020/21 year, at a cost of approx. £350,000 each plus training and initial operating costs. Operational costs ongoing will be the responsibility of the recipient hospital/health trust.

### **Achievements and performance**

The Charity has had yet another challenging year adapting to the tough economic climate created by the global Coronavirus pandemic, in line with the charitable sector as a whole. This resulted in the initial aim of establish several focal therapy suite deployments in the current year not being met but compensated by considerable successes in patient advocacy services in lieu. The Trustees and management team are eager to make sure that the charity is able to meet targets in the 2021/22 year. Case studies and success stories are featured on the Charity's website.

The Trustees are committed to improving income to the Charity and to look at wider fundraising activities.

### **Financial review**

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

# **PROST8 UK**

## **TRUSTEES' REPORT (CONTINUED)** ***FOR THE YEAR ENDED 31 MARCH 2021***

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

**A Tregoning**

Trustee

Dated: 27 January 2022

# PROST8 UK

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PROST8 UK

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I report to the trustees on my examination of the financial statements of Prost8 UK (the charity) for the year ended 31 March 2021.

### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

### **Independent examiner's statement**

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

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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Julian Golding  
Azets  
1 Nelson Street  
Southend-On-Sea  
Essex  
SS1 1EG  
United Kingdom

Dated: 27 January 2022



# PROST8 UK

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted funds 2021 £	Unrestricted funds 2020 £
	Notes		
<b><u>Income from:</u></b>			
Donations and legacies	3	23,070	76,668
		<hr/>	<hr/>
<b><u>Expenditure on:</u></b>			
Raising funds	4	8,202	11,305
		<hr/>	<hr/>
Charitable activities	5	28,175	31,361
		<hr/>	<hr/>
<b>Total resources expended</b>		36,377	42,666
		<hr/>	<hr/>
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		(13,307)	34,002
Fund balances at 1 April 2020		34,002	-
		<hr/>	<hr/>
<b>Fund balances at 31 March 2021</b>		20,695	34,002
		<hr/>	<hr/>

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

All income and expenditure derive from continuing activities.

# PROST8 UK

## BALANCE SHEET

AS AT 31 MARCH 2021

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	Notes	2021 £	£	2020 £	£
<b>Current assets</b>					
Cash at bank and in hand		23,931		37,081	
<b>Creditors: amounts falling due within one year</b>	<b>8</b>	<u>(3,236)</u>		<u>(3,079)</u>	
Net current assets			20,695		34,002
			<u>20,695</u>		<u>34,002</u>
<b>Income funds</b>					
Unrestricted funds			20,695		34,002
			<u>20,695</u>		<u>34,002</u>

The financial statements were approved by the Trustees on 27 January 2022

A Tregoning  
Trustee

# PROST8 UK

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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### 1 Accounting policies

#### Charity information

Prost8 UK is a UK Registered Charity with the Charity Commission.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

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

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

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

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

#### 1.2 Going concern

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

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

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

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

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

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**1 Accounting policies**

**(Continued)**

**1.5 Cash and cash equivalents**

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

***Basic financial assets***

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

***Basic financial liabilities***

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

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

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

***Derecognition of financial liabilities***

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

**2 Critical accounting estimates and judgements**

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

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

# PROST8 UK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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### 3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Donations and gifts	13,070	74,168
Grant income	10,000	2,500
	<u>23,070</u>	<u>76,668</u>

### 4 Raising funds

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
<u>Fundraising and publicity</u>		
Advertising	2,020	685
Other fundraising costs	6,182	10,620
	<u>8,202</u>	<u>11,305</u>
Fundraising and publicity	<u>8,202</u>	<u>11,305</u>

# PROST8 UK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 5 Charitable activities

	Charitable Expenditure 2021 £	Charitable Expenditure 2020 £
Travel and subsistence	600	3,098
Office expenditure	1,208	862
Consultancy	23,600	24,000
Computer costs	499	1,224
Insurances	940	882
Legal and professional	-	170
Telecommunications	216	347
Postage and stationery	236	178
Accountancy	876	600
	<u>28,175</u>	<u>31,361</u>
	<u>28,175</u>	<u>31,361</u>

### 6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 7 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was £60,000 or more.

### 8 Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	2,479	2,479
Accruals and deferred income	757	600
	<u>3,236</u>	<u>3,079</u>

# PROST8 UK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2021*

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### **9 Related party transactions**

There were no disclosable related party transactions during the year.