

Charity registration number 1182590

PROST8 UK
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

PROST8 UK

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

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Charity number

1182590

Independent examiner

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CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 MARCH 2022

2021/22 has once again been a challenging year working our way through the end (and out) of the Covid environment.

Fundraising this year has, yet again, been a challenge for the most established charities and was no different for Prost8. The charity team here have worked hard to re-establish events that were cancelled due to Covid and are striving to develop and deliver a highly ambitious series of physical fundraising events for the coming year.

The charities most pressing campaign (and the one that is was formed to achieve) is to raise funds for up to six focal therapy suites to be donated and deployed into strategic NHS hospitals across the UK. This will be supported by a concerted campaign to pressure the NHS and the DoH to complete the deployments into every cancer care region across the UK (22 in total). This was due to launch in April 2020 but suffered the Covid effect.

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 number of men directly helped to access focal treatments is now almost one hundred, which is a legacy in itself, but with about 12,000 men each year entering the system who could benefit from focal treatment there is a long way to go.

The publication of a far reaching APPG (all party parliamentary group) report for MICT (minimally invasive cancer treatments) put Prost8 in the limelight yet again, garnering considerable national (and even international) press coverage. This report roundly condemned the NHS and DoE (again) for failing to embrace these remarkable, lifestyle saving and surgery free treatment options. This and ongoing 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 core team, comprised primarily of 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.



Chairman

Dated: 27/01/2023

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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

The board of trustees present the report and financial statements for the year ended 31 March 2022.

The charity is regulated under the Charities Commission for England and Wales (charity no 1182590) under the constitution of a Charitable Incorporated Organisation (Foundation Structure) adopted on the 20th March 2019. The charity was entered on the register of charities on 21st March 2019.

2021/22 was a year affected by the continuation of the covid pandemic as is the case for most charitable and commercial entities in that same period. which further curtailed all potential fundraising via events.

The year saw a continuation of the charity seeking smaller personal donations and limited event activity which tested 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, as with the 2020/21 year the charity switched focus to provide more patient advocacy services to assist men with a new prostate cancer diagnosis to access treatment services, in an environment when healthcare (in particular GP's and hospitals) had ceased to function for all but covid related cases.

In normal times, 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 (known generically 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 to best maintain activity and support for the new and existing cases we manage ongoing.

As with the last financial year, 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, although access to NHS services eased as the year progressed. The charity faced a new challenge in the latter part of the year with the resultant record backlogs for missed diagnosis and delayed treatments. This will continue regrettably for the foreseeable future so provisions will be made to cope with this as best as resources permit.

The principle management responsibilities continue to strive to keep pace with the above with limited manpower and financial resources, having the one team member with a fulltime involvement. This involved conducting and managing the advice services (with very limited voluntary support); 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); managing resources as best as possible 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)".

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Objectives and activities

The Charity's objectives are primarily to support men with an early or intermediate stage prostate cancer diagnosis to be aware of, and to enable access to, less invasive treatment options. This includes the awareness of prostate 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 to avoid unnecessary overtreatment of their condition. Currently most men with a new diagnosis will 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 restricted 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 pave the way for two such deployments in the 2022/23 year, at a cost between £320,000 and £500,000 each including training and initial operating costs, increasing to six in total by the end of the 2023/2024. 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.

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. The Trustees and management team are eager to make sure that the charity is able to meet targets in the 2022/23 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.

New Trustees may be recruited to the Board at any time by the Trustees. In selecting individuals for appointment as Trustees, the Trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO. The Trustees may, by and from their number and from time to time, elect such officers (chair, secretary, treasurer) as they see fit.

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 three months expenditure. The trustees consider 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 have 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.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

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



A Tregoning

Trustee

Dated: 27/01/2023

PROST8 UK

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PROST8 UK

I report to the trustees on my examination of the financial statements of Prost8 UK (the charity) for the year ended 31 March 2022.

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

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Dated: 13/04/2022.

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STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

		Unrestricted funds 2022 £	Unrestricted funds 2021 £
	Notes		
<u>Income from:</u>			
Donations and legacies	3	96,880	23,070
<u>Expenditure on:</u>			
Raising funds	4	39,657	8,202
Charitable activities	5	44,443	28,175
Total expenditure		84,100	36,377
Net income/(expenditure) for the year/ Net movement in funds		12,780	(13,307)
Fund balances at 1 April 2021		20,695	34,002
Fund balances at 31 March 2022		33,475	20,695

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

All income and expenditure derive from continuing activities.

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BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Debtors	8	600		-	
Cash at bank and in hand		39,735		23,931	
		<u>40,335</u>		<u>23,931</u>	
Creditors: amounts falling due within one year	9	(6,860)		(3,236)	
Net current assets			33,475		20,695
Income funds					
Unrestricted funds			33,475		20,695
			<u>33,475</u>		<u>20,695</u>

The financial statements were approved by the Trustees on 27/01/2023



A Tregoning
Trustee

PROST8 UK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 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.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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.

1.6 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies (Continued)

1.7 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

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.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations, gifts and events	90,010	13,070
Grant income	6,870	10,000
	<u>96,880</u>	<u>23,070</u>

4 Raising funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
<u>Fundraising and publicity</u>		
Direct costs for raising funds	13,978	-
Promotion and advertising	15,939	2,020
Other fundraising costs	9,740	6,182
	<u>39,657</u>	<u>8,202</u>
Fundraising and publicity	<u>39,657</u>	<u>8,202</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

5 Charitable activities

	Charitable Expenditure 2022 £	Charitable Expenditure 2021 £
Staff costs	23,580	-
Travel and subsistence	1,570	600
Office expenditure	7,627	1,208
Consultancy	6,130	23,600
Computer costs	3,404	499
Insurances	767	940
Legal and professional	170	-
Telecommunications	280	216
Postage and stationery	123	236
Accountancy	792	876
	<u>44,443</u>	<u>28,175</u>
	<u>44,443</u>	<u>28,175</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:

	2022 Number	2021 Number
Employees	<u>1</u>	<u>-</u>
Employment costs	2022 £	2021 £
Wages and salaries	<u>23,580</u>	<u>-</u>

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

8 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Prepayments and accrued income	<u>600</u>	<u>-</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

9 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other taxation and social security	788	-
Other creditors	5,280	2,479
Accruals and deferred income	792	757
	<u>6,860</u>	<u>3,236</u>

10 Retirement benefit schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

11 Related party transactions

There were no disclosable related party transactions during the year.