

KN

Charity registration number 1182590

PROST8 UK
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

PROST8 UK

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

J Cushion
A Tregoning
S Spivey
M Vertue

Charity number

1182590

Independent examiner

Azets
7 - 8 Britannia Business Park
Comet Way
Southend-On-Sea
Essex
United Kingdom
SS2 6GE

PROST8 UK

CONTENTS

	Page
Chairman's statement	1
Trustees' report	2 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 13

PROST8 UK

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 MARCH 2023

2022/23 has seen some notable successes, in particular in the placement of men with an early stage prostate cancer diagnosis into the NHS focal treatment system. This makes an enormous difference to men's quality of life following treatment.

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.

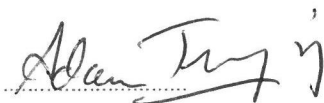
As above, the Charity has achieved some notable outcomes for patients along with significant feedback from beneficiaries, the medical sector and general press reflecting the achievements in this year. The number of men directly helped to access focal treatments is now in excess of one hundred, which 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 ongoing work of the APPG (all party parliamentary group) report for MICT (minimally invasive cancer treatments) continues to put Prost8 in the limelight as a campaigning charity, garnering further 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: 30/01/24

PROST8 UK

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The board of trustees present the report and financial statements for the year ended 31 March 2023.

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.

2022/2023 saw slow recovery from the issues presented by the Covid pandemic and some events activity was resumed.

However, as with the previous couple of years the charity has maintained a patient advocacy role to assist men with a new prostate cancer diagnosis to access treatment services, in an environment when healthcare (in particular GP's and hospitals) has failed to return to pre-covid standards of patient accessibility.

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 continued to develop strategies to best maintain activity and support for the new and existing cases we manage ongoing.

The charity continues to face the challenges of the 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. In the latter part of the financial year a full-time marketing and digital media manager has been employed (commenced 11th January 2023), but to manage manpower needs she is also taking on event activities along with general admin and development requirements.

The main activities being managed by the current limited team include:

- conducting and managing the advice services;
- event creation and management;
- preparing grant applications and applying for funding (looking to outsource this);
- managing resources to maintain general services and campaigns.

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 2023

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 an inaugural one or two deployments in the 2023/2024 year, at a cost IRO £360,000 each including training and initial operating costs, increasing to potentially between four and six in total by the end of the 2024/2025 year. There is a possibility that a rent/buy option may be available via the manufacturer which is being explored. 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 faced a challenging year operating in the current financial climate, 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 2023/24 year. Case studies and success stories are featured on the Charity's website (prost8.org.uk).

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 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.

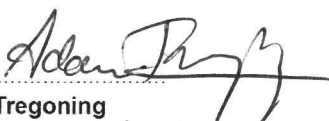
The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

This year also marked the passing of one of our inaugural trustees and charity secretary, Sharon Spivey, whose contribution to the charity is sadly missed.

PROST8 UK

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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


A Tregoning
Trustee
Dated: 30/01/24

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 2023.

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
7 - 8 Britannia Business Park
Comet Way
Southend-On-Sea
Essex
SS2 6GE
United Kingdom

Dated: 21/04/2024

PROST8 UK

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Unrestricted funds 2022 £
	Notes		
<u>Income from:</u>			
Donations and legacies	3	106,469	96,880
<u>Expenditure on:</u>			
Raising funds	4	36,824	39,657
Charitable activities	5	55,962	44,443
Total expenditure		92,786	84,100
Net income for the year/ Net movement in funds		13,683	12,780
Fund balances at 1 April 2022		33,475	20,695
Fund balances at 31 March 2023		47,158	33,475

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 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	9		1,445		-
Current assets					
Debtors	10	1,200		600	
Cash at bank and in hand		56,351		39,735	
		<u>57,551</u>		<u>40,335</u>	
Creditors: amounts falling due within one year	11	<u>(11,838)</u>		<u>(6,860)</u>	
Net current assets			45,713		33,475
Total assets less current liabilities			<u>47,158</u>		<u>33,475</u>
Income funds					
Unrestricted funds			47,158		33,475
			<u>47,158</u>		<u>33,475</u>

The financial statements were approved by the Trustees on 30/01/24


A Tregoning
Trustee

PROST8 UK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

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 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	20% Straight Line
-----------	-------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.6 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.7 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.

1.8 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.

PROST8 UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

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.

1.9 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
	2023 £	2022 £
Donations, gifts and events	106,469	90,010
Grant income	-	6,870
	<u>106,469</u>	<u>96,880</u>

PROST8 UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

4 Raising funds

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Fundraising and publicity		
Direct costs for raising funds	147	13,978
Promotion and advertising	16,675	15,939
Other fundraising costs	20,002	9,740
	<hr/>	<hr/>
Fundraising and publicity	36,824	39,657
	<hr/>	<hr/>
	<u>36,824</u>	<u>39,657</u>

5 Charitable activities

	Charitable Expenditure	Charitable Expenditure
	2023	2022
	£	£
Staff costs	30,363	23,580
Depreciation and impairment	324	-
Travel and subsistence	5,545	1,570
Office expenditure	1,159	7,627
Consultancy	10,606	6,130
Computer costs	1,684	3,404
Insurances	939	767
Legal and professional	-	170
Telecommunications	755	280
Postage and stationery	438	123
Accountancy	876	792
Entertaining	2,635	-
Subscriptions and licences	638	-
	<hr/>	<hr/>
	55,962	44,443
	<hr/>	<hr/>
	<u>55,962</u>	<u>44,443</u>

6 Trustees

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

PROST8 UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

7 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Employees	2	1
Employment costs	2023	2022
	£	£
Wages and salaries	28,295	23,580
Social security costs	2,068	-
	30,363	23,580

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

8 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

9 Tangible fixed assets

	Computers £
Cost	
Additions	1,769
At 31 March 2023	1,769
Depreciation and impairment	
Depreciation charged in the year	324
At 31 March 2023	324
Carrying amount	
At 31 March 2023	1,445

10 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Prepayments and accrued income	1,200	600

PROST8 UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

11 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	-	788
Other creditors	10,961	5,280
Accruals and deferred income	877	792
	<u>11,838</u>	<u>6,860</u>

12 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.

13 Related party transactions

There were no disclosable related party transactions during the year.