

# Our Future Health

## Trustees' Report and financial statements for the year ended 31 March 2025



### Registered company number:

12212468 (England and Wales)

### Registered charity numbers:

1189681 (England and Wales)

SC050917 (Scotland)

# Our Future Health

(A company limited by guarantee)

## Legal and administrative information

### Trustees

- Professor Sir John Bell (Chair)
- Mary Calam
- Peter Chambre
- Professor John Deanfield
- Adrian Hennah
- Dr Sir Harpal Kumar
- Dr Kemal Malik
- Professor Ciaran Martin
- Sally Osman
- Dr Tim Peakman
- Richard Sexton
- Professor Fiona Watt
- Dr Glenn Wells (appointed 17 December 2024)
- Guy Woolley (resigned 17 December 2024)

### Executive Team

- Dr Raghib Ali (Chief Executive Officer, Chief Investigator and Chief Medical Officer)
- Dr Marko Balabanovic (Chief Technology Officer)
- Martin Berresford (Executive Director of People and Culture, to September 2025)
- Dr Michael Cook (Executive Director of Science)
- Kate Evans (Executive Director of Researcher Data and Product)
- Dr Cosima Gretton (Executive Director of Digital Health and Deputy Chief Medical Officer)
- Dr Fiona Reddington (Executive Director of Strategic Partnerships, to September 2025)

### Executive Team (continued)

- Fiona Maleady-Crowe (Executive Director of Ethics, Compliance & Governance)
- Dr Tim Sprosen (Executive Director, Recruitment Strategy, to June 2025)
- Michael Warren (Chief Communications Officer, to September 2025)
- James Wyatt (Chief Financial and Operations Officer)
- Dr Ghazanfar Khan (Interim Executive Director of Digital Health and Deputy Chief Medical Officer, from May 2024 to May 2025)
- Andrew Miles (Chief Business Officer, from November 2024)
- Professor David Hunter (Chief Science Advisor, to September 2024)

### Charity Numbers

- 1189681 (England and Wales)
- SC050917 (Scotland)

### Company Number

- 12212468 (England and Wales)

### Registered Office

- 2 New Bailey
- 6 Stanley Street
- Manchester
- M3 5GS

### Principal Address

- 9 Holborn
- London
- EC1N 2LL

### Accountants

- TC Group
- The Courtyard
- Shoreham Road
- Upper Beeding
- Steyning
- West Sussex
- BN44 3TN

### Auditors

- Saffery LLP
- 71 Queen Victoria Street
- London
- EC4V 4BE

### Bankers

- Barclays
- Leicester
- Leicestershire
- LE87 2BB

### Solicitors

- DAC Beachcroft LLP
- 25 Walbrook
- London
- EC4N 8AF

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# Trustees’ Report (incorporating the Strategic Report) for the year ended 31 March 2025

## Introduction

The Trustees present their fifth annual report and financial statements, including the Directors’ Report and Strategic Report, for Our Future Health for the year ended 31 March 2025. The financial statements have been prepared in accordance with Our Future Health’s Memorandum and Articles of Association; the Charities Act 2011; the Companies Act 2006; “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” (the “Charities SORP”); the Charities and Trustee Investment (Scotland) Act 2005; and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Our Future Health was established as a resource to help people live longer and healthier lives through the discovery and testing of more effective approaches to prevention, early detection and treatment of diseases.

## Charity information

Our Future Health is a charity registered with the Charity Commission for England and Wales (charity number 1189681) from 27 May 2020 and with OSCR, Scottish Charity Regulator (charity number SC050917) from 21 April 2021. Our Future Health is a private company limited by guarantee (company number 12212468). Its registered office address is 2 New Bailey, 6 Stanley Street, Manchester, M3 5GS.

Our Future Health was registered as a charity with the Charity Commission on 27 May 2020 under its previous registered name of Early Disease Detection Research Project (EDDRP UK). EDDRP UK changed its name to Our Future Health on 9 December 2020.

Our Future Health also has a wholly owned trading subsidiary which is limited by share capital. The trading subsidiary is called Our Future Health Trading Ltd (company number 12599493) and its registered office address is 2 New Bailey, 6 Stanley Street, Manchester, M3 5GS. Our Future Health Trading Ltd was incorporated on 13 May 2020.

## Trustees

The trustees of Our Future Health are:

Professor Sir John Bell (Chair)

Mary Calam

Peter Chambre

Professor John Deanfield

Adrian Hennah

Dr Sir Harpal Kumar

Dr Kemal Malik

Professor Ciaran Martin

Sally Osman

Dr Tim Peakman

Richard Sexton

Professor Fiona Watt

Dr Glenn Wells (appointed 17 December 2024)

Guy Woolley (resigned 17 December 2024)

No other persons have served as Trustees to Our Future Health during this reporting period or to the date of approving the financial statements.

## Aims and objectives

Our Future Health is the UK’s largest ever health research programme, recruiting up to five million adults who truly reflect the UK population. It is designed to help people live longer and healthier lives through the discovery and testing of more effective approaches to prevention, early detection and treatment of diseases.

Researchers can apply to use Our Future Health to make new discoveries about human health and diseases, such as cancer, diabetes, heart disease and dementia, including early indicators of disease and understanding what changes people’s risk of disease.

# Our Chairman’s foreword

## Sir John Bell

2024 was a landmark year for those of us who bang the drum for preventative healthcare.

It was the year when our argument became widely recognised, not just in scientific circles but among the public too. The driving force was Lord Ara Darzi’s report into the NHS in England, published in September 2024, which diagnosed an ailing health service. Lord Darzi’s prescription was emphatic. “Everybody knows that prevention is better than cure,” he wrote. “Interventions that protect health tend to be far less costly than dealing with the consequences of illness.”

Policy-makers are taking up the challenge. The Government has committed to building a more predictive and preventative healthcare system, evidenced through 2025’s industrial strategy report and the NHS 10 year plan (both published just after the reporting year). Our Future Health is well positioned to be central to that vision.

Our argument for Our Future Health has always been one of ‘predict and prevent’ before ‘diagnose and treat’. Too many people are living years of their lives in poor health. 54% of people aged 65 or older live with two or more serious health conditions. By 2035, that figure is expected to rise to 68%.

Put simply, healthcare systems across the world spend too much time treating preventable diseases. Rather than waiting for someone to suffer the consequences of a disease, we must get better at identifying those who are at greatest risk. To give just one example of many, we should concentrate on preventing heart disease so fewer people suffer heart attacks.



*John Bell*

**Professor Sir John Bell GBE, FRS**  
Chairman, Our Future Health

Our Future Health is now a world-leading resource for health research that furthers this bold new vision for healthcare. Our programme boasts the world’s largest data set of its kind, after a period of record-setting recruitment. In 2024, hundreds of thousands of people stepped forward to share their health information for research purposes. They showed that no country can create richly detailed longitudinal cohorts like the UK.

The next step is for people from all corners of the scientific community to start making discoveries. Population health researchers, discovery biologists, clinical researchers, policy experts – the Our Future Health cohort can provide the data you need to make major new breakthroughs in how we prevent, detect and treat diseases.

Of course, there’s still much for Our Future Health to do, as our chief executive, Dr Raghib Ali OBE, explains on pages 7-8. The recruitment phase is far from over – and engagement of the cohort has only just begun. On the researcher side, our platforms will evolve and the scale of the data will grow. Awareness must be built in the scientific community so that we can maximise the potential for future health discoveries.

I want to put on record my thanks to Raghib and his team, who work tirelessly in their pursuit of unprecedented achievements. The last 12 months have been immensely successful for Our Future Health – the team have set a high bar. 2025-2026 will be just as crucial to cementing the value of this cutting-edge health research programme. You might say that the work has only just begun to realise the full potential of Our Future Health.



# Our year in 5 stats and 1 map

By the end of '24-'25, our participants were spread far and wide across England, Scotland and Wales.

We expect to open clinics in Northern Ireland in '25-'26.

**1,100,239**

adults living in the UK consented to join our programme

**187**

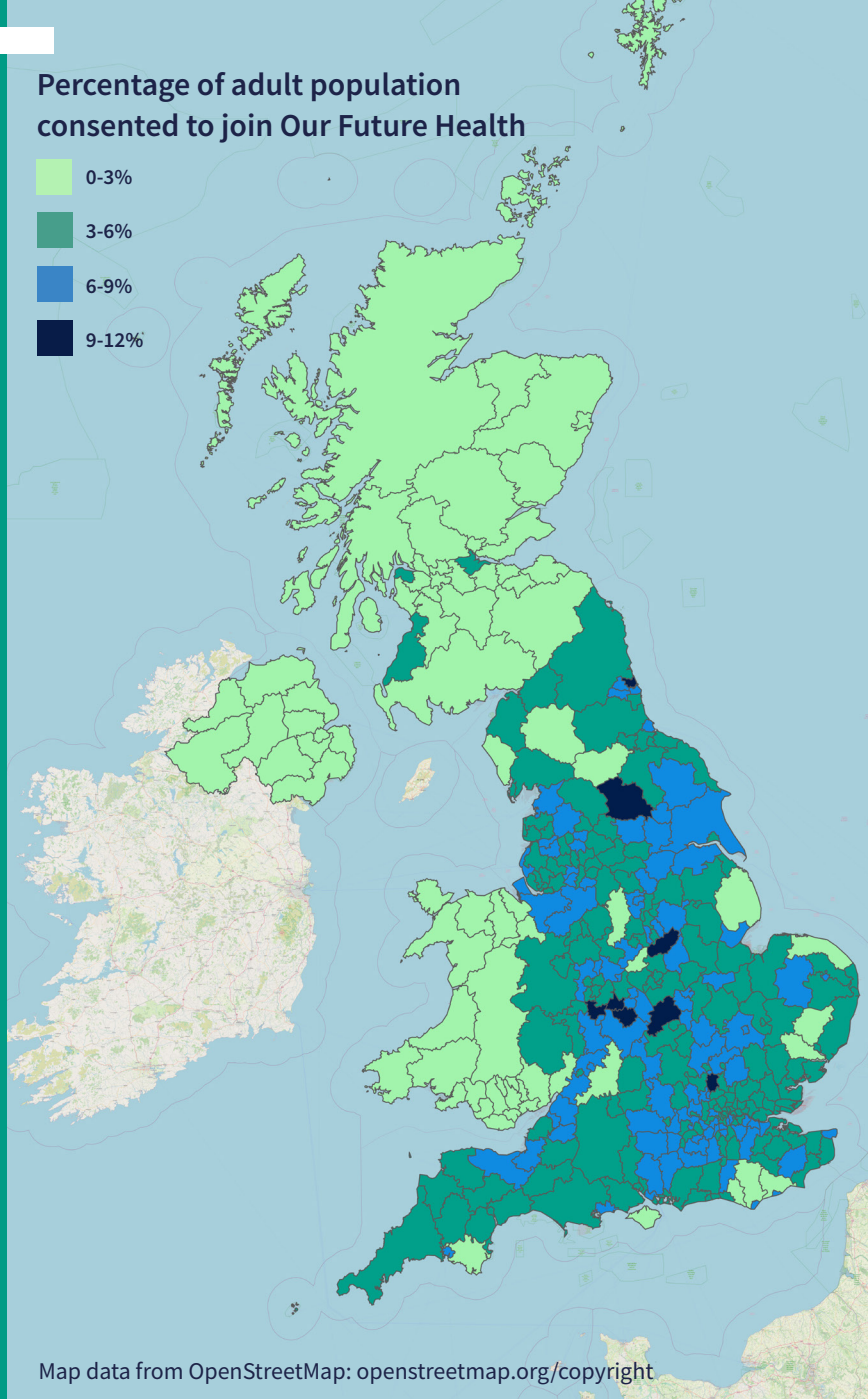
clinics provided appointments across 3 nations

**1.3**

million linked health records were added to our trusted research environment

Percentage of adult population consented to join Our Future Health

0-3%  
3-6%  
6-9%  
9-12%



**700,767**

people attended an appointment at one of our clinics

**29**

new studies were granted access to our resource

## Our Chief Executive's review of the year Dr Raghib Ali OBE



April 2024 to March 2025 was my first full financial year as Our Future Health's Chief Executive. Over the course of 12 months, we set new benchmarks that propelled our health research programme into world-leading territory.

I was fortunate to spend parts of the year visiting our clinics and meeting volunteers at their appointments. From the outside, our clinics vary considerably. Some of the clinics I visited were big vans in supermarket car parks, others were tucked away in discreet areas of Boots pharmacies. But step behind the curtain into any appointment bay and the scene is always the same. You see professional staff taking measurements and small blood samples from members of the public. Everyone is doing their bit for health research.

We've replicated this scene across the country. During the reporting year, we offered over a million appointments in 187 locations, including in Wales and Scotland for the first time. The clinics helped us set new records. By the end of March 2024, we had over 1,330,000 full

participants – more than double the number we reported the preceding year. 9.8% of those participants were from ethnic minorities and 11.2% were from the most deprived quintile of society, underlining our continued commitment to recruiting people from communities that have been previously under-represented in health research.

I'm immensely proud to say that Our Future Health is now the world's biggest health research programme of its kind. No other longitudinal study has collected blood samples from well over 1 million people. Thanks to our incredible volunteers and the clinic staff members who facilitated their appointments, our cohort is unrivalled in the research world.

Those are the headlines. Our clinics are the public face of Our Future Health – but they're also only one part of the story. Away from the frontline of recruitment in '24-'25, there's so much more to write about.

On the research front, we opened our doors in earnest to research applications. By the end of the reporting year, our Access Board had approved 44 research studies. We also received many new research applications, which were at various stages of our stringent access process. It suggests we can already look forward to significant growth in '25-'26.

The data available for research also swelled, thanks to quarterly releases into our trusted research environment (TRE). These releases bolted on new pipelines, adding linked data from NHS England and clinic measurements from our appointments to the system. By the end of the reporting period, our TRE held genotype array data for over 600,000 people, questionnaire answers for over 1.5 million,



NHS data for nearly 1.4 million and physical measurements for nearly 1.2 million.

Each and every data point belongs to a volunteer who has trusted us with their health information. Data security remains of critical importance to our mission. We took major steps in '24-'25 to further enhance the security of our systems, with the creation of a 24-hour monitoring centre and organisation-wide training. Our receipt of ISO 27001 and Cyber Essentials Plus certification in the reporting year reflected the work we have done to establish and maintain the very highest industry standards of data security.

The achievements I write about here are all thanks to the immense support we receive as an organisation, from numerous areas and fields. We were grateful to receive extra funding from the Department for Science, Innovation and Technology and Department of Health and Social Care through the Office for Life Sciences in the reporting year, along with ongoing support from funding partners in the health charity and life sciences sectors.

Our partnerships network continues to grow, bringing expertise and guidance where we need it most. We are fortunate to benefit from wide engagement across the health landscape. Our partners in the charity and life sciences sectors help to ensure we enable bold new health research that will benefit the system as a whole. I am deeply grateful for their ongoing support and commitment to putting the UK at the centre of the global health research map.

I must also thank our Trustees and Advisory Board members for their support and advice, taken frequently throughout the year. We are lucky to benefit from the input of so many experts across so many fields, all of whom want to see Our Future Health reach its full potential.

What’s next for Our Future Health?

2025-2026 promises to be another exciting year.

In July 2025, the Government announced up to £354 million in new funding for Our Future Health, as part of its industrial strategy for the UK. The funding will be delivered between 2026 and 2030.

Our programme is now entering a new phase. For now, we are tuning down our pace of recruitment, so that we can focus our energy on maximising the availability and research impact of the data we have collected, and build our capabilities to deliver clinical trials and new feedback for participants on their health information next year. In parallel, we will continue to work on improving the diversity of our cohort and engaging our volunteers.

We are adjusting our organisation in '25-'26 to meet these new challenges. Work is underway to recruit new expertise and create organisational structures that ensure it is harnessed properly. One focus is on building revenue streams, so that Our Future Health can move towards a long-term self-sustaining model that maintains the world’s largest health cohort as an enduring asset. We will of course always remain a not-for-profit organisation, with all revenue reinvested into health research for the public good.

Our Future Health has always moved fast. I am confident that the team will approach our new goals with the same commitment and tenacity that propelled our recruitment phase over the past two years. I am indebted to the hard work and professionalism of everyone who works at Our Future Health, which continues to re-define the possibilities of health research.

Together, we can ensure that everyone lives healthier and longer lives.

Raghib Ali

Raghib Ali OBE MD FRCP (UK)  
Chief Medical Officer, Our Future Health  
NHS Consultant in Acute Medicine





## Our volunteers and why they joined



“

As a student doctor, Our Future Health makes me feel optimistic about the future. It shows that millions of people – from volunteers to researchers – are working towards making things better for everyone. It shows change is underway.

Naabil Khan,  
Our Future Health volunteer



“

Prevention of disease is the reason I signed up with Our Future Health. The appointment was easy and I was in and out in 15 minutes. It's a really good way of supporting a great cause.

Danny Bartlett,  
Our Future Health volunteer

“

I love the idea that at some point there might be a scientist who discovers something and turns around to their colleagues and punches the air with joy based on the samples that I and others have given.

Peter Kyle MP, Secretary of State for Science, Innovation and Technology  
(2024-2025) Our Future Health volunteer



“

By volunteering, I feel I'm giving back after the incredible treatment I've had as a breast cancer patient.

Emma Campbell,  
Our Future Health volunteer



# Growing the cohort

## The scale and diversity of our volunteer group took major steps forward in '24-'25

During the reporting year, we invited more people to take part in Our Future Health than ever before.

We sent over **32 million invite letters** through NHS Digitrials and our direct mail supplier Whistl.

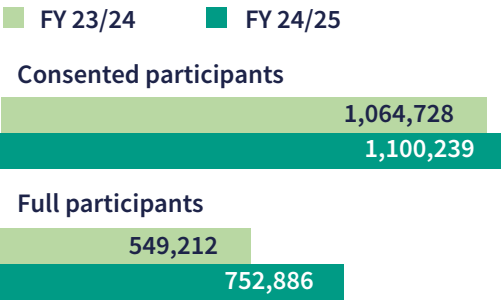
Members of the public were invited to book appointments at one of **187 clinics around the country**. The clinics were run by either Boots or Acacium, in a continuation of our successful relationships with the suppliers.

For the first time, these included clinics in devolved nations, thanks to new partnerships with NHS Scotland and NHS Wales.

In total we offered over **1.2 million appointments** during the 12-month period.

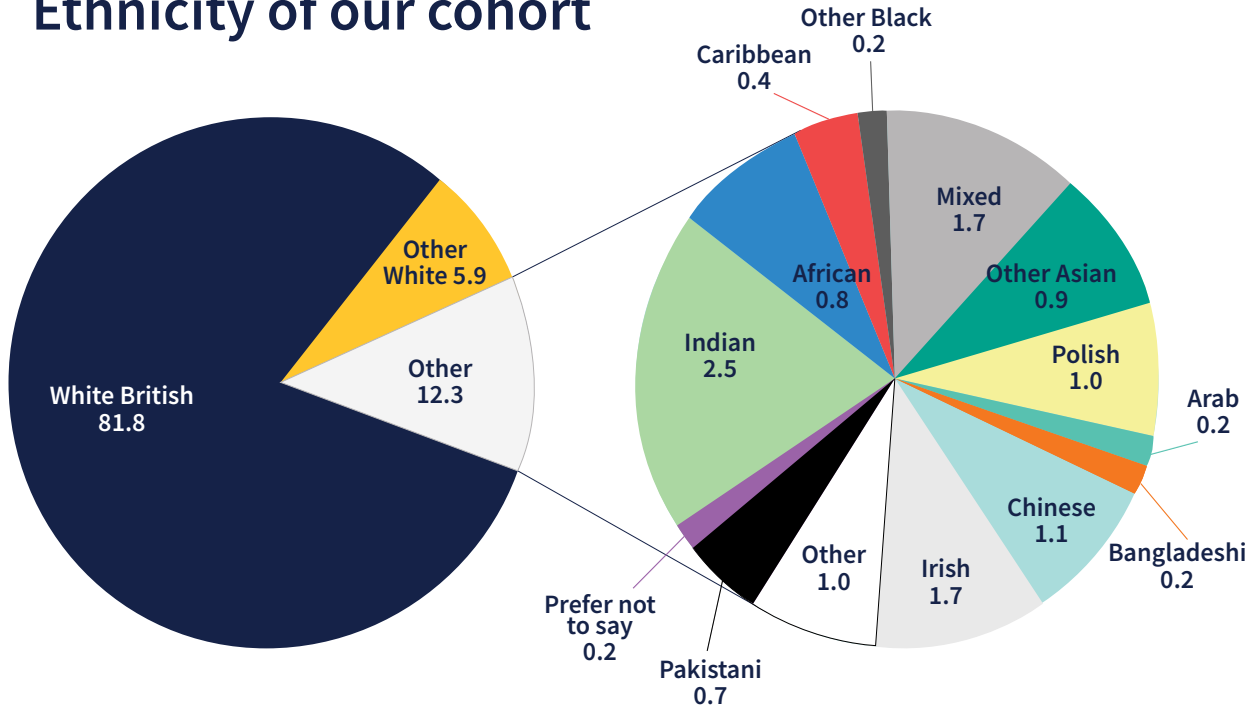
We continued to run our reimbursement scheme that reduces practical barriers to participating in the programme. The scheme offers volunteers a £10 voucher in recognition of their time and effort, once they have completed their questionnaire and attended an appointment.

As a result of this increased activity, along with refinements to our bookings process, '24-'25 was **our most successful year for volunteer recruitment** so far.



By October 2024, we were able to say that we are now the **world's largest health research programme of its kind**.

## Ethnicity of our cohort



## Diversity

We also have the **largest ever number of participants from under-represented groups in a health research programme**. Just under 20% of our volunteers are from non-White British backgrounds (roughly equal to the 2021 UK Census), and over 10% are from the lowest quintile of household income.

During the reporting year, **we developed an in-depth diversity roadmap**, to establish the direction and ambitions of our diversity work for the next three years. Its goals are to increase the levels of participation among under-represented groups in our cohort, and to ensure diverse participants are successfully recruited into additional research opportunities.

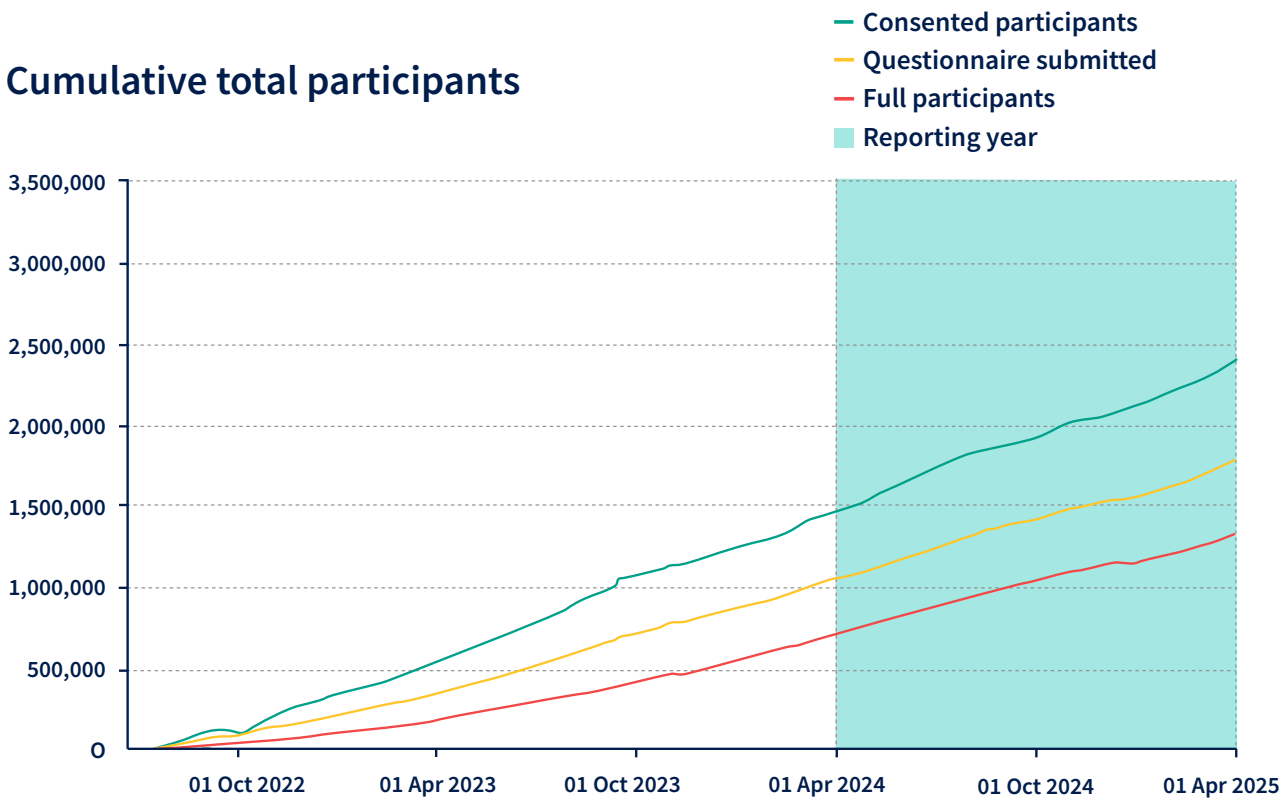
The roadmap includes **our Community Champions programme**, which was developed throughout '24-'25. The programme is recruiting members of the public to advocate for Our Future Health within priority communities.

The roadmap also includes a second phase of our **successful walk-in clinic pilot**, which allows people to sign-up on the spot and attend an appointment straight away.

We ran our first pop-up clinic in October '24 and followed this with 7 clinics in early '25. The clinics allow us to go to the heart of under-represented communities and deploy a team of staff to answer questions on the ground.

Refinements to our registration process led to increased participation among under-represented communities. We also **introduced a voluntary ethnicity question** at the point of registration. Testing revealed that 99% of users who saw the question progressed through it, and only 3% chose to skip it.

## Cumulative total participants





## Enabling the research

### New pipelines added massive amounts of data to our TRE

'24-'25 saw an expansion in the types – and amount – of data available to researchers in our trusted research environment (TRE).

The TRE offers a highly secure computing environment, where researchers can access and work with de-identified data. All the information that participants share with us is encrypted, stored and backed-up according to international security standards.

In June '24, we added participants' health records to our TRE. This followed a data linkage agreement signed with NHS England in the previous reporting year, allowing us to link participants' data with their medical records.

In December '24, we added clinic measurements data to the TRE. This refers to measurements such as height, waist and blood pressure, taken during a volunteer's Our Future Health appointment.

By the end of the reporting year, our TRE (trusted research environment) contained:

- **1,594,707** health and lifestyle questionnaires
- **1,358,944** linked health records
- **651,031** genotypes
- **1,169,699** clinic measurements

Alongside the expansion of the TRE, we began activities in the researcher community, to get the word out that Our Future Health is open for study applications.

Between April and June '24, we launched an **Early Adopters Programme for academic health researchers**.

We selected 40 research scholars and ambassadors, who helped us refine our products and advocate for our programme within the community.

In November '24, we launched an **Early Adopters Programme for small to medium-sized enterprises**

(SMEs). A networking event, held in March '25, helped to raise awareness among the community.

By the end of March '25, we had approved **44 research studies**, with 32 active in the TRE. A total of 560 researchers had registered with us and were at various stages of the accreditation process, which suggests the next reporting year will see another year-on-year growth in terms of live studies in our TRE.

Throughout the reporting year we worked to deliver high-quality, accessible data with unique value to the research community. Moving into '25-'26, we are building the capability for researchers to **recruit participants to new research opportunities** – from targeted surveys to clinical trials – and **access a rich biobank of biological samples**.

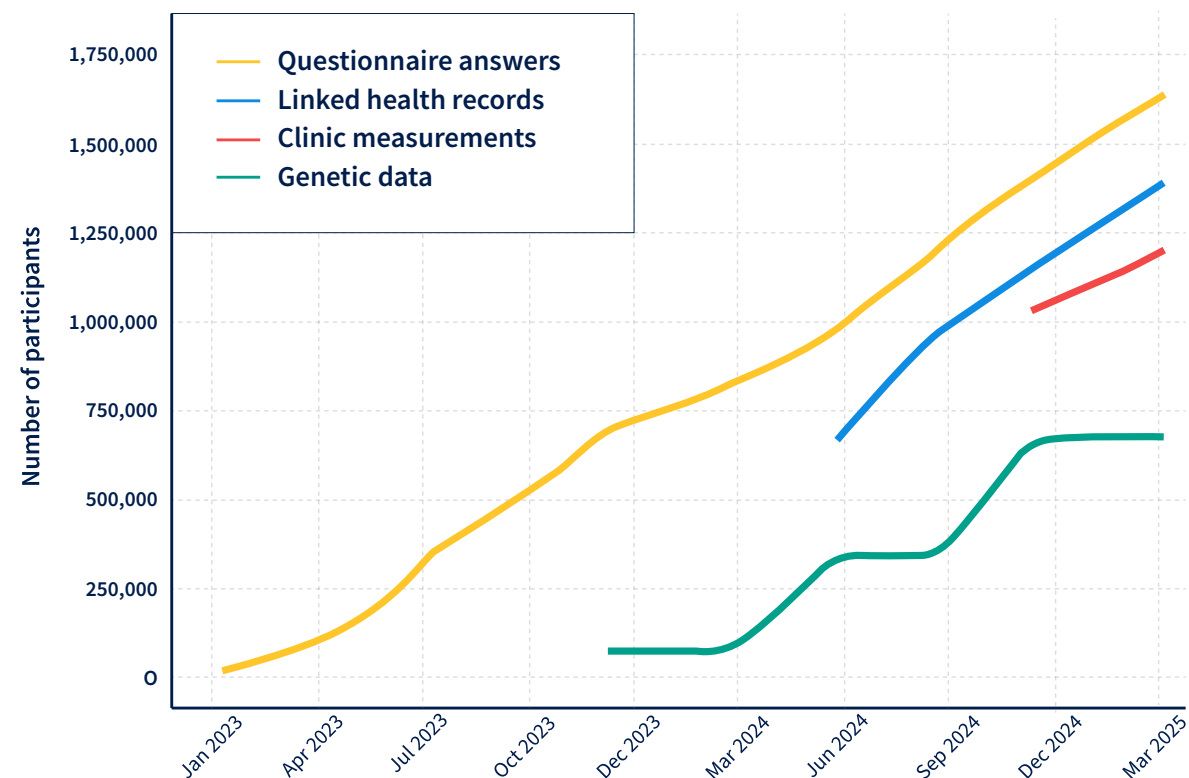
By empowering the spectrum of health researchers with the right data, we will enable faster discoveries, more rapid innovation and better health for all.

“

**Our Future Health's data offers an unprecedented opportunity to conduct large-scale health research that truly reflects the diverse UK population**

**Vincent Straub**,  
Our Future Health research scholar, from the Nuffield Department of Population Health at University of Oxford

### Our Future Health's TRE data



## Achievements in focus



## Protecting the data

### New cyber defences include a 24/7 operations centre

Data security remains of critical importance to our mission. In '24-'25, we undertook extensive work to further enhance our security measures.

We launched and then expanded a **24/7 security operations centre (SOC)**. The SOC monitors billions of events per month across all our critical systems. It is designed to detect and investigate potentially malicious or dangerous activity. The SOC also leverages cyber threat intelligence to proactively hunt for threats and develop new detections.

Throughout the financial year, we enshrined **new processes to ensure we develop highly secure applications**. For example, we refined our software development lifecycle so that security is considered from the earliest stage and incorporated throughout the process. We also introduced a new security assurance process, to ensure that our security controls remain effective.

We established **new processes for ensuring our suppliers meet our exacting security standards** and do not pose

an unacceptable risk to our data. This included hiring dedicated resource to perform checks.

In May-June '24, we **completed our annual submission to the NHS Data Security & Protection Toolkit** and were found to be exceeding required standards. This assures NHS partners and the wider health system that we go beyond the usual requirements for data protection, privacy, and cyber resilience when handling health and care data.

In September '24, we **renewed our Cyber Essentials Plus certification**. This government-backed accreditation confirms that we meet the UK's baseline standard for protection against common cyber threats.

In January '25, following an extensive audit by LRQA, we were awarded a certificate of approval confirming that we are working to ISO27001 standards. This is an international standard of best practice for information security controls, set by the International Organisation for Standardisation (ISO).

## Expanding the programme

### New funding opportunities helped us further our programme

Throughout the financial year, we sought to futureproof our organisation while supporting the significant steps taken in recruitment and research facilitation.

In the first quarter of '24-'25, **we signed two new funding charity partners**. The British Heart Foundation and LifeArc agreed to provide funding for our programme and take a seat on our Founders Board. They joined Asthma + Lung UK and Cancer Research UK as funding charity partners.

In December '24, we were allocated **up to £16.8m** as an additional 'in-year' spend from the Office for Life Sciences. The funding was used to recruit more full participants, support our diversity initiatives, and genotype more participant samples.

We continued to build our network of partners throughout the reporting year.

In August '24, we **partnered with Everyone Active**, one of the UK's leading operators of gyms, leisure centres and swim facilities. Everyone Active helped raise awareness of our programme while promoting a shared message of enabling everyone to live longer and healthier lives.

We also **partnered with National Student Esports**, to help recruit volunteers from the young and diverse university gaming community.

In November '24, **we partnered with Tesco**, the UK's largest supermarket chain, to offer appointments inside specific Tesco stores.

Internally, **our workforce grew from 215 to 270 people** between April '24 and March '25, with 56 roles being permanent or fixed-term contract and a reduction of 1 in our short-term contracting staff.

The **growth reflected increased activity on multiple fronts** across our programme, and readied us for further programme expansion in '25-'26.

“

**I'm delighted to take part – I hope more people from Black communities join with me**

**Shane Morrison-McCabe,**  
Our Future Health volunteer





## Our next steps

### '25-'26 represents an evolution in our strategic focus, as new initiatives come online

#### Recruitment

We will slow our **overall pace of recruitment**, so we can focus on building new parts of our programme and improving existing ones. We will use what we've learned so far to **deliver smarter, more targeted recruitment**, particularly among under-represented communities. Our diversity roadmap will see the introduction of new initiatives that help to ensure our cohort is as broad as it is deep.

The process will allow us to accelerate recruitment again in future years.

#### Health insights for participants

We will introduce a **digital version of the current health measurements** that participants receive after their appointment. This will be followed by new health insights that participants can choose to receive.

In alignment with the **NHS 10 Year Plan**, we are supporting a service evaluation to **explore how integrated risk scores – combining genetic, lifestyle, and clinical data – can be returned to participants**. This initiative is designed to empower individuals with personalised insights that support early intervention and healthier choices, while also generating evidence on how such feedback can improve NHS screening and prevention services.

#### Research invites

Our programme is designed to **enable researchers to re-contact our participants**, via an invitation sent from Our Future Health. The invites provide our participants with the opportunity to take part in exciting new research.

We plan to roll out **our first invites in '25-'26**, with extensive work having already been undertaken in the area. Pilot studies will lay the groundwork for opening to external study applications in 2026.

#### Engagement

Delivering health feedback and re-contacting some participants to take part in additional studies will require deeper connection with our cohort. We will **expand our engagement activities** to foster an active community that contributes data, participates in studies, and helps shape the future of public health research.

#### Research facilitation

We plan to **expand our portfolio of services for the research community**, by building the capability to recruit participants to new research and accessing stored biological samples. In parallel, **quarterly data releases will see our TRE continue to grow**, both in size and the type of data available. We have already started to release imputed data into the resource, and we are planning to include emergency care data over the coming months. Work is also underway to add primary care data.

During '25-'26, we will make iterative **improvements to the TRE's interface**, providing researchers with the best possible platform to conduct their research.

Work is underway to raise the level of awareness of our offering among the research community, so that a wide spectrum of health researchers considers applying to use our resource. We are exploring **the opportunity to run researcher-facing webinars in the future**, attending researcher-focused events, and publishing and promoting stories about how researchers are using our resource. We are also **planning a researcher-facing newsletter**, to raise awareness of new capabilities and data developments.

#### Information security

We will **mature our security position** with a further comprehensive security improvement plan in '25-'26, as part of our commitment to continually reducing both the likelihood and impact of information security risks.

The plan will cover improvements to the security of our TRE, deeper integration of our security operations centre, a more secure software development flow, changes to our network and cloud architectures, tighter controls across software and staff laptops or phones, and integration of a new system for more secure login.



I live in constant pain with endometriosis. I joined Our Future Health because I believe it can improve life for people like me

Shannon Beasor,  
Our Future Health volunteer



Charitable Objects

Our Future Health’s charitable objects (as set out in its Memorandum and Articles of Association) are specifically restricted only for the public benefit to preserve and advance human health and advance education in particular by engaging in, encouraging and supporting:

- Investigations into the separate and combined effects of genetic, environmental (including lifestyle, physiological and environmental exposures) and other factors on human health and welfare and on the risk, early detection and causation of diseases in the human population.
- The establishment, holding, operation, management, promotion, support, expansion, improvement and safeguarding of a collection of biomedical, biochemical, epidemiological, genetic and other data and blood and other biological and biochemical samples obtained and developed through, for the purpose of and/or in connection with some or all of the investigations, and pertaining to a cohort of human participants, for use in a research, knowledge and information resource.
- The discovery, invention, improvement, development and application of treatments, cures, diagnostics and other medicinal agents, methods and processes that may in any way relieve illness, disease, disability or disorders of whatever nature in humans.
- Research into biological and medical sciences and other disciplines which may contribute to the improvement of human health and welfare (“Biosciences”).

How our work will provide public benefit

The Charities Act 2011 requires that all charities meet the legal requirement that their aims are for the public benefit. The aim of Our Future Health is to build a resource for research into the earlier detection and prevention of disease that will deliver public benefit from its discoveries. The Trustees confirm that they have had regard to the guidance on public benefit issued by the Charity Commission when considering the objectives and activities of Our Future Health – i.e. Our Future Health ensures that its activities are beneficial (and any harm does not outweigh that benefit). The benefit Our Future Health delivers must be to the public, or a sufficient section of the public. Finally, any private benefit must be legitimately incidental to the achievement of the charity’s purpose.

Our Future Health is building a health research resource that will enable the detection of diseases earlier and allow everyone to live longer and healthier lives. Up to five million people will volunteer for our programme, helping to create an incredibly detailed picture of the UK’s health. This resource provides researchers with an opportunity to discover and test more effective ways to predict, detect and treat diseases. This may include:

- Identifying new signals that could be used to detect diseases much earlier than is currently possible, leading to new or improved screening and prevention programmes and earlier treatment;
- Discovering new ways to predict with better accuracy who is at higher risk of diseases and would benefit from faster access to screening and prevention interventions; and
- Developing more targeted or personalised treatments, tools and technologies to: delay the onset of disease, or change the course of disease progression; to reduce disease risks; and more targeted ways to investigate diseases for people at higher risk.

Our Future Health aims to build a cohort of participants that reflects the UK population, to help identify differences in how diseases begin and progress in people from different backgrounds. By ensuring that a diverse range of people participate, it will enable discoveries that benefit everyone.

New discoveries are beginning to emerge from our resource. It is possible that research conducted using data from Our Future Health may contribute to the development of new products, such as tests or treatments, that benefit health and which may eventually become products that make a profit for those companies involved. However, researchers who use Our Future Health are required to disseminate the results of their research as rapidly and widely as possible, subject to ethics and confidentiality considerations. They are encouraged to discuss their research findings with other scientists and the public, and to share relevant data and materials as openly as possible. While researchers will have time to analyse and interpret the findings of their research and assess their significance, they will subsequently share their results with us. This means that Our Future Health will constantly grow in breadth and depth, which will benefit other researchers and the public in the future.

Financial review and going concern considerations

Our Future Health had a multi-year grant of £79m (less administrative fees), from UK Research and Innovation (UKRI), as part of the Industrial Strategy Challenge Fund, to cover the costs of establishing the programme. The funding started to be received in FY19-20 and the grant period ended on 31st March 2025. During FY23-24, an additional UK Government grant of £51m (less administrative fees) was issued by the Department for Science, Innovation and Technology (DSIT) to further support the costs of establishing the programme, which was added to the UKRI funding to be spent by 31st March 2025. £38m of this income was recognised in the year issued, and the remaining income was recognised in FY24-25.

FY24-25 saw further government funding support from the Office for Life Sciences of £16.9m (less administrative fees) for developing the programme, which was again added to the UKRI funding to be spent by 31st March 2025. In total £54.2m income from these government grants has been recognised in FY24-25. All related funds were transferred by the year end, except the final £12.4m, which was received in May 2025 following a highly successful closing meeting led by UKRI where the progress of the programme was independently assessed. The independent assessor scored the delivery of the programme against six areas ranging from project management against milestones,

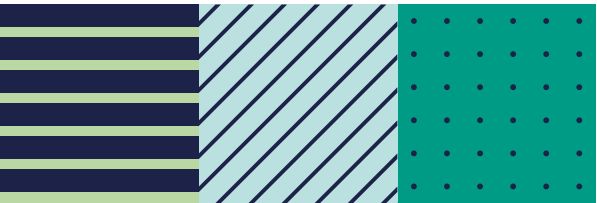
financial and risk management through to dissemination activities. An exceptional score of 97% was awarded to Our Future Health by the assessor and provided to UKRI.

In addition to the recognition of income from UKRI, DSIT and OLS, the current year saw Our Future Health welcome further Funding Charity Partners, Life Arc and the British Heart Foundation, who will support the organisation and the development of the programme. Income from Funding Charity Partners totalled £15.6m in the year, and our continued vision is to expand the breadth of our charity partnerships over the coming years, to obtain further expert input and support from the organisations in this sector.

FY24-25 also saw continued invaluable support from our 16 Industry Partners. Various contractual milestones were achieved, which was the main driver behind £27.4m of income from other trading activities being recognised in the financial year.

From the inception of the organisation to 31 March 2025, the collective value of funding committed from our industry and charity partners is £184.5m, with £131.5m of this income recognised by the year end. Future income from these agreements is mainly dependent on the achievement of key milestones, particularly around the recruitment of participants. The income earned from the initial payments has been critical in funding the operational development of Our Future Health, allowing us to launch and scale participant recruitment activity, alongside the continued development of operational infrastructure.

Recruitment activity continued to accelerate in the year, driving further growth in total expenditure, from £84.4m in the prior year to £110.8m in the current year. The majority of the costs relate to participant recruitment, where the number of full participants increased by almost 700,000 in the year. Excluding Our Future Health staff and support costs to facilitate this aspect of the programme, expenditure for participant recruitment included the costs of invitations and vouchers for participants (£15.9m), the delivery of appointments across pharmacy, retail and mobile sites (£34.3m), the handling and transportation of samples for processing (£7.1m), and the subsequent processing and storage of blood samples (£23m). The total spend for these activities was £80.4m, compared to £60.9m in the prior year when our recruitment activity had started to accelerate and around 525,000 full participants were recruited in the year.



Our Future Health permanent staff costs continued to grow in the financial year, with less reliance on contractors, as the programme expanded further with the drive to recruit more participants, alongside the development and maintenance of the underlying infrastructure (with an ongoing focus on data privacy, security, ethical practice and robust controls). As a result of this continued acceleration in activity, staff costs increased to £24m in the year (reduced to £21.5m in the consolidated statement of financial activities due to the capitalisation of staff and contractor costs related to the development of intangible assets), compared to £17.8m in the prior year.

Remaining expenditure of £9m (up from £8.1m in the previous year), comprises mainly IT costs (including the amortisation of capitalised software and direct expenditure on hardware, software, cloud infrastructure and the TRE), the cost of specialist expertise (to advise on data privacy / security, legal, procurement and participant engagement), and organisational running costs (including premises, insurance and HR costs). Most of these activities have remained at a similar level to the previous financial year, with the most significant growth being seen in IT costs, as we continue to grow, improve and maintain our robust IT systems.

Total expenditure of £110.9m in the financial year (£85.4m for 2024) was supported by a sizeable increase in income to £97.9m (£80.3m for 2024), where £54.2m income was received from government grants (£62.0m for 2024), £27.4m was received from industry partners (£17.3m for 2024), £15.6m was received from Funding Charity Partners (£0.5m in 2024), plus income from data access fees was received for the first time alongside bank interest.

Although a planned loss of £(12.9)m was seen (loss of £(5.2)m in 2024), the strong reserves position meant that the organisation closed the year with carried forward reserves at 31st March 2025 of £31.0m (£44.0m for 2024), combined with a healthy year-end cash position of £10.6m (£9.5m in 2024), with the final UKRI/OLS cash receipt totalling £12.4m received in May 2025.

The Trustees considered the value and magnitude of free reserves and cash required to maintain Our Future Health as a going concern. As part of this, they reviewed the forecasts for Our Future Health, as well as a range of stress tests. Although the UK Industrial Strategy published on 23rd June 2025 announced that Our Future Health had been awarded up to £354m for 2026-30, which was a positive sign that we would receive the amount requested for the upcoming years, the tests included more pessimistic scenarios to ensure that the organisation would be financially sustainable with any funding outcome.

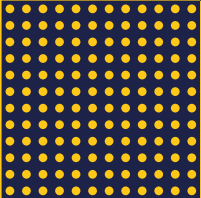
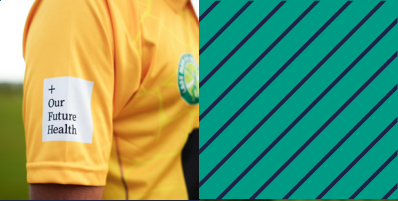
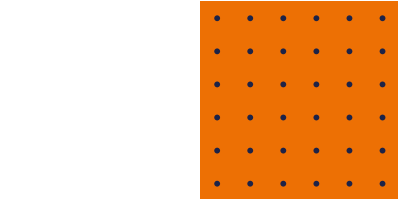
Our Future Health is reliant on a combination of the continued support of our existing funders, the progress that is being made in securing income from new funding streams, alongside the flexibility to adjust activity-levels and the associated costs where required. These factors all provide reassurance around the ability of the organisation to meet our costs over the foreseeable future, whilst maintaining progress with the delivery and expansion of the programme into its next phase of research enablement and feedback. It is based on this combination of information that the Trustees consider that it is appropriate to prepare the accounts on a going concern basis.

Reserves policy

The Trustees of Our Future Health have reviewed the organisation’s needs to generate free reserves in accordance with the Charity Commission’s guidance. In the Trustees’ view the Charity needs free reserves in order to:

- Ensure that funds are available to safeguard the continued delivery of the Charitable Objectives, through the development of the platform and the subsequent provision of access to researchers;
- Ensure that the Charity has sufficient cash to meet its short-term financial liabilities and contractual commitments as they fall due;
- Allow investment in the development of the platform and the underlying infrastructure with the comfort that obligations can be met; and
- To react and adapt to potential financial risks, uncertainties and contingencies that may arise.

Based on the above, Our Future Health will maintain a target level of free reserves equivalent to at least three months of committed costs less committed revenues. For the current financial year, the charity has set the target based on the average quarterly budget requirements for the next year, where the total costs less committed revenue are estimated at about £2.7m. Following the strong funding to date from government, industry and charity funders, the consolidated free reserves of the charity and trading entity at 31 March 2025 are £22.8m (calculated as unrestricted reserves less fixed assets). The organisation is therefore operating at a strong surplus against required levels, which the Trustees are comfortable is needed to support the next organisational phase of driving investment into research enablement, feedback and additional studies. This approach will be revisited on an annual basis to ensure that it remains appropriate, due to the evolving nature of the organisation, ensuring that funds continue to be allocated appropriately to charitable activities.





Structure, governance and risk management

Our Future Health is governed by a Board of Trustees, who are ultimately responsible for the strategy, policies, activities and assets of the charity. All but one of the Trustees are appointed by resolution of the Board, on the recommendation of the Nomination and Remuneration Committee. The Medical Research Council may nominate one Trustee. Appointed Trustees have been recruited either through a recruitment agency or, in a minority of cases, by direct approach. New Trustees receive thorough inductions, and training is provided to all Trustees as necessary to ensure that they have the knowledge and skills required to contribute effectively as Board members. The Trustees serve on the Board in a voluntary capacity.

The Board’s Audit & Risk Committee continued to meet quarterly throughout the year, scrutinising the charity’s financial and risk matters as set out in its terms of reference and advising the Board accordingly. The Board’s Nomination and Remuneration Committee met as required during the year to fulfil its duties. Given the

critical importance of data protection and information security to the programme, the Data Protection and Information Security Committee continued to meet every month. The Culture and Values Committee met several times to support and advise the Executive in developing and embedding an appropriate culture and values throughout the organisation.

Effectiveness reviews of several Committees and Advisory Boards were carried out during the year. The findings were largely very positive, with plans being developed and implemented to address those areas in which improvements could be made.

The governance structure is designed to ensure the right level of advice and challenge is provided by the Boards on key aspects of the programme. It helps us to ensure we can work effectively with our partners who help to fund, support and deliver our programme. It has been developed to be in line with the Charity Governance Code.

The governance structure includes a range of Operational and Advisory Boards and other groups, including the following:

Operational Boards:

- The Founders’ Board, which brings together the founding partners who are co-funding the Our Future Health programme.
- The Access Board, which is responsible for access to Our Future Health data, samples, and participants.
- The Implementation Board, which advises on decisions that will impact the delivery and implementation of the Our Future Health programme.

Advisory Boards:

- The Diversity & Inclusion Advisory Board, which supports Our Future Health in our aim to recruit participants from a diverse range of backgrounds.
- The Ethics Advisory Board, which monitors the development of Our Future Health and provides steering to make sure it meets high ethical and governance standards across all its activities.
- The Public Advisory Board, which monitors and advises Our Future Health on best practices and approaches that may be useful to enhance and grow public and participant trust in Our Future Health.
- The Scientific Advisory Board, which advises Our Future Health to ensure research meets the highest scientific standards.
- The Technology Advisory Board, which provides steering around the main Our Future Health technology solutions and decisions.
- The Primary Care Working Group, which facilitates effective collaboration between Our Future Health and primary care.

Key management personnel

The Board of Trustees delegates the day to day running of the charity to the Executive Team (listed at the front of these accounts) under the leadership of the Chief Executive Officer. Any changes to the pay and remuneration of the Executive Team are set by the Nomination and Remuneration Committee. The Executive Team takes responsibility for managing the pay and remuneration for the wider organisation, using third party organisations to assist with benchmarking to ensure pay and benefits remain appropriate as the organisation evolves and develops.

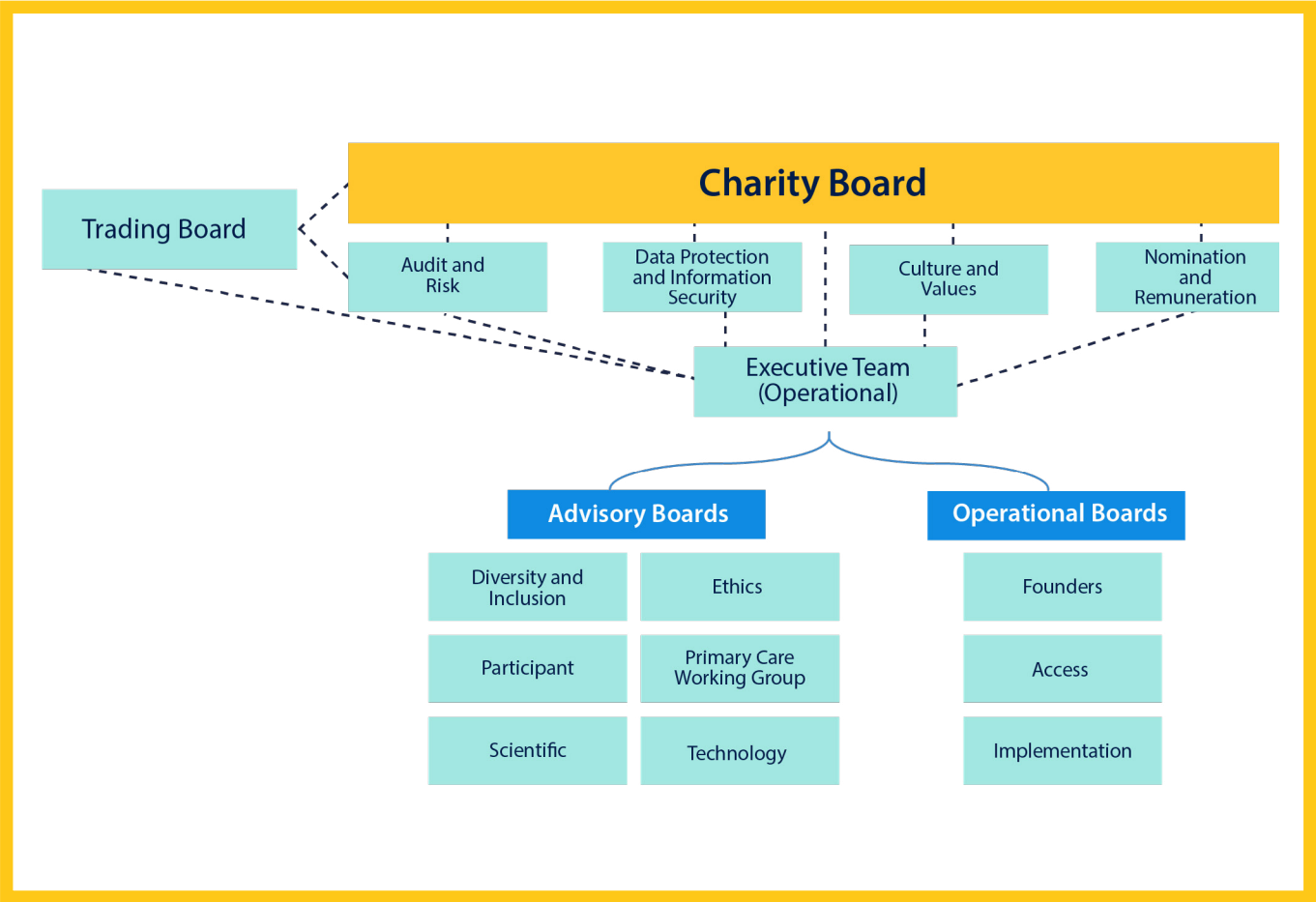
In 2025, the Executive Team was redesigned to better reflect the organisation’s priorities. The restructuring was overseen by the Board of Trustees and formalised in September 2025.

Related parties

Our Future Health has a wholly owned subsidiary (Our Future Health Trading Ltd) which is limited by share capital. This trading subsidiary is the vehicle through which we enter into commercial agreements. Our Future Health Trading Limited can generate funds for the charity, for example through entering into commercial agreements with partners and by granting access to Our Future Health’s research data. All profits generated by Our Future Health Trading Limited are transferred back to the Our Future Health Charity.

Fundraising

The group does not currently carry out any activity to raise funds from the general public and does not use professional fundraisers or commercial participators to raise funds. The charity (and all people acting on behalf of the charity) was not subject to any undertaking bound by any voluntary scheme for regulating fundraising, or any voluntary standard of fundraising. There were no complaints in respect of the charity and group’s fundraising activities in the year (2024: none). The organisation has registered with the Fundraising Regulator as fundraising activities are anticipated to commence in FY25-26, and any activities undertaken to be in line with the Code of Fundraising Practice.





Risk management

Introduction

Over the past year, Our Future Health has taken significant steps to strengthen its approach to risk management. We have enhanced the integration between operational and programme-level risk registers and the top-down Corporate Risk Register, which is formally reviewed by the Executive Committee on a quarterly basis.

This improved alignment ensures that risks identified across the organisation can be escalated appropriately, while also enabling strategic risks to be actively addressed within delivery teams. As a result, risk conversations across the organisation have become more dynamic, focused, and action-oriented — supporting decision-making and a proactive risk culture.

Evolution of the corporate risk management process

Over the past twelve months, we have built on the Corporate Risk Management Process developed and implemented in the previous reporting period. While initial efforts focused on establishing the process itself, this year’s activity has concentrated on driving meaningful reduction in our current risk exposure, aligning it more closely with agreed appetite levels. This has included defining specific actions, owners, and timelines to bring risks within acceptable thresholds.

We have also strengthened accountability by ensuring that risk owners – as subject matter experts – are actively leading the management of their respective risks, with central coordination and oversight provided by the Assurance team.

Over the next 12 months, we will continue to strengthen and evolve our risk management process and shall challenge and refine our risk appetite levels to ensure they remain appropriate given the organisation’s evolving context, promoting a mature and balanced approach to both risk aversion and opportunity-taking.

Assurance and compliance

Our approach to assurance has continued to mature over the past year. We successfully renewed several key external certifications, including Cyber Essentials Plus, the NHS Data Security and Protection Toolkit, and our Trusted Research Environment (TRE) Accreditation Scheme.

In January 2025, Our Future Health achieved certification to ISO 27001:2022 – the leading international standard for managing information security. This means we have been independently audited and recognised for having strong systems in place to protect sensitive data, manage risks, and respond to threats. Achieving this certification is an important milestone that demonstrates our commitment to earning and maintaining the trust of our participants, partners, and the public.

In parallel, we have further developed our overarching Assurance Framework, with targeted improvements across core areas such as quality, risk, incident management, corrective action, and third-party oversight.

Looking ahead, we have begun scoping organisational needs related to Feedback, Engagement, and Re-contact activities. These areas are expected to introduce a greater level of regulatory and compliance complexity than previously encountered, and we are proactively preparing to meet these emerging demands.

Key risk focus

The key risks that are currently the focus of the Executive Committee and the Board are as follows:

Information security and data privacy

Maintaining the security and privacy of participant data is our top priority, as we are very aware of the potential impact of any data breaches on those individuals and the overall aims of Our Future Health.

During the reporting year, we renewed our Cyber Essentials Plus certification (September 2024), maintained

compliance with the NHS Data Security & Protection Toolkit (standards exceeded, June 2024), renewed our TRE accreditation (May 2024) and achieved ISO 27001 certification (no findings raised, January 2025).

We are continuing to mature and strengthen the security of our systems, grow our specialist security team as well as build skills and capabilities across the organisation. Over the year we have invested heavily across all security capabilities including people security, identity and access management, the security of our software, cloud platforms and applications and assurance of our third-party suppliers. As well as gaining assurance via formal compliance as above, we regularly work with the data protection and information security committee of our Trustee Board (that further includes specialist advisors), our Technology Advisory Board (that includes three cybersecurity experts), and conduct our own security testing, practice incident response, and audit our own processes.

We use the best practice “five safes” model when considering how we make data available for research. This includes safe people (our researcher registration process), safe projects (our access process and independent Access Board), safe data (the work we do to pseudonymise and de-identify data releases), safe setting (requiring an accredited trusted research environment (TRE)) and safe output (the airlock process controlling movement of data and code in or out of the TRE). We continue to invest in improvements to processes as well as technical controls (such as strengthening the security of the primary interface researchers use to access the TRE).

See page 16 of this report for more information on how we’ve enhanced our data security in ’24-’25.

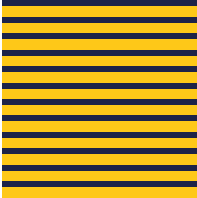
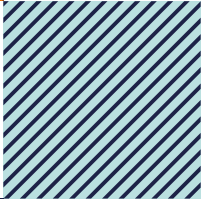
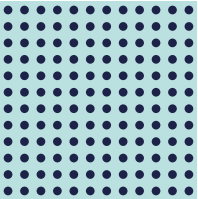
Financial sustainability

Over the last couple of years, Our Future Health has needed to carefully balance cashflow with delivery. It has needed to drive fast to achieve the important goals of the programme as quickly as possible, simultaneously achieving the milestones that are required to unlock committed funding and becoming more attractive to prospective funders. However, this had to be carefully managed, to ensure that the pace and the uncertain timing of funding never put at risk the ability of the organisation to pay its liabilities when due. To manage this shorter-term risk, the organisation has implemented comprehensive cashflow forecast models, alongside a rolling forecast methodology, which ensures that the financial position is clearly understood by the Executive Committee and the relevant Governance Boards, allowing the right decisions

to be taken at the right time. This combined with our concerted focus on funding, partnerships and stakeholder management has allowed us to maintain a secure financial position.

Over the next few years, we will start to grow diversified sources of revenue, but will primarily be driven by government, industry and charity funding. In line with this, we were delighted that the UK industrial strategy announced that we were awarded ‘up to £354m’ for the period from April 2026 to March 2030. This will be critical to the continued recruitment of a diverse participant cohort and our work on unlocking the transformational research capabilities that will lead to innovative discoveries that help us live healthier lives for longer. During this period, we will be focused on moving at pace, whilst maintaining the right level of contingency to allow us to readily adapt to any changes in the timing of funding, so that our progress is smooth over that period.

By the end of that government funding period, we are anticipating that we will have developed revenue streams from research capabilities that will underpin the ongoing delivery of our charitable goals. This focus on revenue generation is not about us becoming a commercial organisation – we will always be a not-for-profit organisation that is focused on charitable activities that are in the public interest. However, for our long-term success, it is critical that we are sustained by income from the research organisations that are benefiting from the capabilities that we are developing, with this revenue funding our ongoing operations and ideally, the ongoing expansion of capabilities and the breadth of data, as we continue to innovate and maximise the reach and impact of this incredible resource.



Researcher enablement

Within the last year, active research has started in the Trusted Research Environment (TRE). By the end of ’24-’25, we had 32 studies with access to the TRE and the number has continued to grow since. These research studies come from different sectors – large scale life science companies through to start-ups and scale-ups, charities and academia. Early studies include use cases across **mental health, cardiovascular disease, eye disease, diabetes** – and important research into health disparities among **ethnic and LGBTQIA+ communities**.

Our researchers have a wide range of requirements for tooling, data, code and workflows to analyse the data for their research. Not all of these tools and capabilities are yet available in the TRE. In addition, many of our researchers need to import their own tools, workflows and data into the TRE for the purposes of their research. We have yet to develop all of the capabilities to enable the import and export of tools, code, workflows and data whilst also keeping the participant data secure and protected in line with our commitments to our participants. For this reason and as a temporary measure, we have made a conscious choice not to enable some of the research that researchers want to do whilst we develop these secure analysis capabilities. This means that there is a risk that we are not accelerating important research in line with our mission until we have made progress to develop capabilities that will mitigate this risk. To mitigate this risk and to enable researchers to analyse the data in a safe and secure way we are investing more time and resource into the development of capabilities that will enable secure analysis. We are working with our TRE provider, DNAnexus, to work on these improvements. We will focus on capabilities to enable researchers to import, create and then egress their own models and workflows.

With rapid innovation in AI and machine learning, Our Future Health will need to continually invest in improvements to enable secure analysis. Finding the right balance between security and the need to keep participant data secure and protected, and the need to enable researchers to carry out world changing research into the prevention, detection and diagnosis of disease will be a continued challenge for the duration of this programme.

Participant feedback and engagement in additional studies

We are focussed on delivering new initiatives that expand our offering as a health research programme. These include delivering personalised health feedback at scale, and building the capability for researchers to invite participants to new research opportunities.

We have made significant progress on our first return of digital health information, using insights from clinic measurements obtained during the clinic appointment. User testing and critical account security work is nearing completion, meaning we can begin rolling out insights to all participants in ’25-’26.

In alignment with the NHS 10 Year Plan, we are supporting a service evaluation to explore how integrated risk scores – combining genetic, lifestyle, and clinical data – can be returned to participants.

Our capability to facilitate recruitment to new research has grown significantly, with new hires enabling faster progress. Two pilot studies are in development: one focused on re-contacting participants based on new genetic findings, and another testing engagement strategies using known traits like BMI. These pilots will lay the groundwork for opening to external study applications in 2026.

Engagement with our cohort is fundamental to the success of these initiatives. We need an active community that contributes data, participates in studies, and helps shape the future of public health research.

To mitigate the risks associated with low engagement, we’ve developed a detailed engagement strategy, which sets out a five-year plan to build a scalable, motivating post-sign-up experience. Digital touchpoints include personalised dashboards, study trackers and regular updates about how participants’ data is making a difference. A rich and engaging post-sign up experience, supported by high quality offline interactions, should build trust, familiarity and interest in taking part in additional studies.

Reputation and public relations

Public trust is foundational to our mission and long-term success. A decline in trust – whether due to negative media coverage, misaligned partnerships, stakeholder criticism, or operational incidents such as data breaches – could significantly affect participant recruitment and retention, as well as our ability to collaborate with funders and researchers.

To manage this risk, we have implemented a range of mitigations across communications and stakeholder engagement. These include scenario planning and media training for spokespeople, regular updates to FAQs and participant materials, and a proactive review of event participation to ensure alignment with our values.

We undertake regular public consultations and ongoing user testing, which provides us with a strong sense of the public’s response to our brand and how best to shape it in the future. In parallel, we have fostered collaborative relationships with influential opinion-formers in the media, government, NHS, health charities, industry and across the life sciences community.

We also continue to tell our story though the public domain, where we deploy editorial stories and PR efforts across earned channels to ensure Our Future Health is seen positively by the widest range of audiences possible.

Our communications team maintains a dynamic set of reactive lines and messaging frameworks to support timely and effective responses to emerging issues.

Section 172 (1) statement

The Trustees of Our Future Health have undertaken their duties with regard to section 172 of the Companies Act 2006, which include their duty to act in the way in which they consider, in good faith, would be most likely to promote the success of the Charity for the benefit of its beneficiaries, having regard to the stakeholders and matters set out in section 172(1) of the Companies Act 2006.

S172(1) (a) ‘The likely consequences of any decision in the long term’

Section 172 considerations are embedded in decision-

making at Board level across the Our Future Health group. The Strategic Report identifies how, in the opinion of the Trustees, the Charity has met its strategic objectives for the year under review and engaged with all relevant stakeholders in meeting its charitable aims and objectives.

Our aims and objectives are set out on page 4 of this report. Our achievements and future plans are described in the strategic report on pages 4 to 31, as are the risks facing our organisation and the mitigating actions currently in place and we plan to take with the further evolution of the risk management process. This is detailed on pages 26 to 29.

S172(1) (b) ‘The interests of the company’s employees’

Employees

The Charity’s employees and volunteers are fundamental to the delivery of our strategic ambitions. The Our Future Health annual engagement survey is a tool which has been used to measure employee engagement, motivation and feedback for the Executive Team to understand how we are continually learning from the survey findings to improve and strengthen the organisation’s culture and values, to inform decision making regarding pay and benefits, health, safety, wellbeing and career development.

Diversity, Equality and Inclusion

Our Future Health is firmly committed to cultivating an inclusive and diverse environment, as reflected in our organisational values. We actively seek and respond to feedback, and approach our work through an intersectional, accessible, and equitable lens. Through these efforts, we aim to build an organisation that fosters a strong and enduring sense of belonging for all.

S172(1) (c) ‘The need to foster the company’s business relationships with suppliers, customers and others’

The robust management of our supplier and customer relationships play a vital role in meeting our strategic initiatives, ensuring the business relationships are fostered in an efficient manner aligning with the principal decisions taken during the year.



Our Future Health’s Procurement Policy aims to promote fairness and transparency with its suppliers, working together to achieve mutual outcomes. Following initial due diligence, our Contract Managers work with Operational teams and suppliers to foster strong working relationships and successful outcomes, throughout the term of an agreement.

Our Strategic Partnerships Team are actively engaged with partners who help us to co-fund, co-design and co-deliver our programme and are essential to our success. They also work with teams across the whole organisation to help manage and maintain relationships with key stakeholders across the life sciences, research and health sectors.

The Finance team work closely with colleagues across the organisation to ensure invoices are approved promptly for payment on the fortnightly payment cycles and within the agreed payment terms.

**S172(1) (d) ‘The impact of the company’s operations on the environment’**

The Charity aims to minimise its impact on the environment and is committed to compliance with all relevant environmental legislation.

The organisation and its subsidiary qualify as low energy users and are therefore exempt from the full SECR reporting requirements. The total energy consumption for the group was below the 40 mWh threshold for the relevant group reporting requirements.

**S172(1) (e) ‘The desirability of the company maintaining a reputation for high standards of business conduct’**

It is crucial that Our Future Health maintains its reputation for high standards of conduct. We are committed to ethical practices, robust data protection, quality & regulatory assurance, compliance, and strong financial and risk management, all underpinned by sound governance.

**S172(1) (f) ‘The need to act fairly as between members of the company’**

This section is not relevant to Our Future Health’s organisational structure, as the Charity is run in the interests of its charitable objectives and in the public interest.

**Disclosure of information to auditors**

So far as the trustees are aware, the auditors have been provided with all relevant audit information (as defined by section 418 of the Companies Act 2006). Each trustee has taken all of the steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the group’s auditors are aware of that information.

This report was approved by the Board of the Directors and is signed on their behalf by:

*Sir John Bell*  
**Professor Sir John Bell**  
Trustee and Chair of the Board of Trustees

Dated:.....16.12.2025.....

Company number: 12212468







# Statement of Trustees’ Responsibilities for the year ended 31 March 2025

The trustees, who are also the Directors of Our Future Health for the purposes of company law, are responsible for preparing the Trustees’ 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, including the income and expenditure, of the charitable 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 SORP (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 charity will continue in business.

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

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity’s website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

# Independent Auditors’ Report to the members and the trustees for the year ended 31 March 2025

## Opinion

We have audited the financial statements of Our Future Health (the ‘parent charitable company’) and its subsidiary (the ‘group’) for the year ended 31 March 2025 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Balance Sheets, Consolidated Cashflow Statement and notes to the financial statements, including 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 affairs of the group and the parent charitable company as at 31 March 2025 and of the group’s incoming resources and application of resources, including its 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, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

## 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 and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC’s Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Conclusions relating to going concern

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

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

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

## Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor’s report thereon. 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.

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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’ Annual Report which includes the Directors’ Report and the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees’ Annual Report which includes the Directors’ Report, and the Strategic Report has 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 parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Trustees’ Annual Report and Strategic Report.

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

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company’s 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

As explained more fully in the Statement of Trustees’ Responsibilities set out on page 33, the trustees (who are also the directors of the parent 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 the 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 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

We have been appointed as auditors under the Companies Act 2006 and under the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with regulations made under those Acts.

Our objectives are to obtain reasonable assurance about whether the group and parent 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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the group and parent charitable company’s financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls, and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the group and parent charitable company by discussions with trustees and updating our understanding of the sector in which the group and parent charitable company operate.

Laws and regulations of direct significance in the context of the group and parent charitable company include The Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and guidance issued by the Charity Commission for England and Wales and the Office of the Scottish Charity Regulator.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the parent charitable company’s records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the parent charitable company’s policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected, or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner’s review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.


There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available 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.

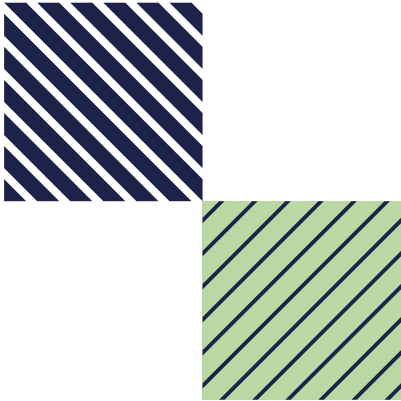
## Use of our report

This report is made solely to the parent charitable company’s members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the parent charitable company’s trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the parent charitable company’s members and trustees 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 parent charitable company, the parent charitable company’s members and trustees as a body, for our audit work, for this report, or for the opinions we have formed.

  
**Cara Turlington (Senior Statutory Auditor)**  
for and on behalf of Saffery LLP

**Statutory Auditors**  
71 Queen Victoria Street  
London  
EC4V 4BE

Dated:.....17.12.2025.....





# Our Future Health

## Consolidated Statement of Financial Activities

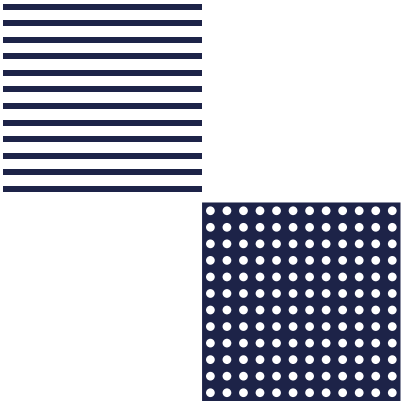
(incorporating an income and expenditure account)

### for the year ended 31 March 2025

		2025	2024
		£	£
<u>Income from:</u>	Notes		
Charitable activities	2	69,809,056	62,507,171
Other trading activities	3	27,449,022	17,265,000
Investments		664,695	496,754
<b>Total income</b>		<b>97,922,773</b>	<b>80,268,925</b>
 <u>Expenditure on:</u>	 4		
Charitable activities		108,677,441	83,877,265
Other trading activities		2,182,141	1,563,968
<b>Total expenditure</b>		<b>110,859,582</b>	<b>85,441,233</b>
<b>Net expenditure</b>		<b>(12,936,809)</b>	<b>(5,172,308)</b>
Fund balances at 1 April 2024		43,960,704	49,133,012
<b>Fund balances at 31 March 2025</b>		<b>31,023,895</b>	<b>43,960,704</b>

All activities are classed as continuing. There are no recognised gains or losses other than those reported on the Statement of Financial Activities.

All income and expenditure in 2025 and 2024 were unrestricted.



# Our Future Health

## Consolidated Balance Sheet

### as at 31 March 2025

		2025	2024
		£	£
<b>Fixed assets</b>	Notes		
Tangible assets	9	208,075	278,313
Intangible assets	10	8,259,203	6,291,155
		<b>8,467,278</b>	<b>6,569,468</b>
 <b>Current assets</b>			
Debtors	12	23,045,145	35,685,051
Cash at bank and in hand		10,625,275	9,477,524
		<b>33,670,420</b>	<b>45,162,575</b>
 <b>Creditors: amounts falling due within one year</b>	 13	 (11,113,803)	 (7,771,339)
<b>Net current assets</b>		<b>22,556,617</b>	<b>37,391,236</b>
<b>Net assets</b>		<b>31,023,895</b>	<b>43,960,704</b>
 <b>Funds</b>			
Unrestricted funds		31,023,895	43,960,704
<b>TOTAL FUNDS</b>		<b>31,023,895</b>	<b>43,960,704</b>

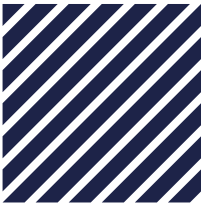
All funds at 31 March 2025 and 31 March 2024 were unrestricted.

The accounts were approved by the Board of Trustees on 23/10/2025 .....

Sir John Bell

Professor Sir John Bell

Company Registration No. 12212468



# Our Future Health

## Charity Balance Sheet

### as at 31 March 2025

		2025	2024
Fixed assets	Notes	£	£
Tangible assets	9	208,075	278,313
Intangible assets	10	8,259,202	6,291,154
Investments	11	1	1
		<div></div>	<div></div>
		8,467,278	6,569,468
Current assets			
Debtors	12	21,888,290	28,156,334
Cash at bank and in hand		6,087,383	6,631,742
		<div></div>	<div></div>
		27,975,673	34,788,076
Creditors: amounts falling due within one year	13	(15,866,172)	(13,266,413)
Net current assets		<div></div>	<div></div>
		12,109,501	21,521,663
Net assets		<div></div>	<div></div>
		20,576,779	28,091,131
Funds			
Unrestricted funds		<div></div>	<div></div>
		20,576,779	28,091,131
TOTAL FUNDS		<div></div>	<div></div>
		20,576,779	28,091,131

The Charity reports a loss for the year of £7,514,352 (2024: profit of £8,243,152). The Group have taken the Companies Act exemption from presenting a charity standalone Statement of Financial Activities in these accounts.

The accounts were approved by the Board of Trustees and authorised for issue on 23/10/2025 .....

Sir John Bell

Professor Sir John Bell

Company Registration No. 12212468

# Our Future Health

## Consolidated Cashflow Statement

### for the year ended 31 March 2025

		2025	2024
	Notes	£	£
Net cash provided by/(used in) operating activities	15	4,852,763	(20,717,228)
Cash flows from investing activities:			
Purchase of tangible fixed assets	9	(79,587)	(114,067)
Purchase of intangible fixed assets	10	(3,625,425)	(3,776,258)
Net cash used in investing activities		<div></div>	<div></div>
		(3,705,012)	(3,890,325)
Increase/(decrease) in cash and cash equivalents in the year		1,147,751	(24,607,553)
Cash and cash equivalents at the beginning of the year		9,477,524	34,085,077
Cash and cash equivalents at the end of the year		<div></div>	<div></div>
		10,625,275	9,477,524
Analysis of net cash/(debt)			
	At 1 April 2024	Cash flow	Non-cash changes
	£	£	£
Cash at bank and in hand	<div></div>	<div></div>	<div></div>
	9,477,524	1,147,751	-
	<div></div>	<div></div>	<div></div>
	10,625,275		



# Our Future Health

## Notes to the Accounts

### for the year ended 31 March 2025

#### 1. Accounting policies

Our Future Health is a charity registered with the Charity Commission for England and Wales (charity number 1189681) from 27 May 2020 and with OSCR, Scottish Charity Regulator (charity number SC050917) from 21 April 2021. Our Future Health is a private company limited by guarantee (company number 12212468). Its registered office address is 2 New Bailey, 6 Stanley Street, Salford, Greater Manchester, M3 5GS, United Kingdom.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of these financial statements are as follows:

##### 1.1. Basis of accounting

The financial statements have been prepared in accordance with 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 2019 (FRS 102), the Companies Act 2006 and the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

The financial statements have been prepared under the historical cost convention.

The charity meets the definition of a public benefit entity under FRS 102.

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

The accounts are prepared on a consolidated basis and consolidating the results of the trading subsidiary on a line-by-line basis.

##### 1.2. Preparation of the accounts on a going concern basis

Having considered the value and magnitude of free reserves and cash required to maintain Our Future Health as a going concern, as well as the income, expenditure and cash forecasts over the coming years, the trustees are satisfied about the ability of Our Future Health to meet its costs over at least the next 12-18 months. They therefore consider that it is appropriate to prepare the accounts on a going concern basis. Further details are provided in the Trustees’ Report (incorporating the Strategic Report).

##### 1.3. Income

Income (including government grants) is recognised when the group has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable the income will be received, and the amount can be reliably measured. Where income is performance related, income is recognised in the year in which the performance conditions have been met.

Investment income is accounted for on an accrual basis and represents interest on short term bank deposits.

##### 1.4. Expenditure

Liabilities are recognised as expenditure when there is a legal or constructive obligation committing the group to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis. Expenditure is reported based on the activities undertaken by each department (see Note 4). Support costs are either directly attributed where they relate to one activity, or are apportioned across business activities, in line with departmental staff costs.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Support costs which are not directly attributable to a specific charitable activity are allocated on a percentage basis based on staff time applied to each activity during the year.

# Our Future Health

## Notes to the Accounts

### for the year ended 31 March 2025

#### 1. Accounting policies (continued)

##### 1.4 Expenditure (continued)

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements however also include the management of internal governance requirements. These are included within support costs.

##### 1.5. Tangible fixed assets

Expenditure on equipment is only capitalised when spend (on individual items or in aggregate for a single purchase) is in excess of £5,000. Spend above this amount is capitalised at historic cost and depreciation is provided as the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment	3 years straight line
Office equipment	5 years straight line

##### 1.6. Intangible fixed assets

Software development is capitalised where the total value is more than £50k, as long as it is actively used in a live environment for the future delivery of the Programme. This specifically excludes Cloud-based hosting fees or licenced software (where there is no asset transferred to Our Future Health or development of Our Future Health software), both of which should be expensed as they are incurred. Software is amortised over 5 years or 10 years depending on the expected useful life, with a review taking place on an annual basis to assess whether there is any indication of impairment. Amortisation costs are included within expenditure on charitable activities in the Statement of Financial Activities.

##### 1.7. Investments

The investment in the charity’s trading subsidiary is held at cost and reviewed for potential amortisation each year at the balance sheet date. Any other investments are stated at fair value. Any gains and losses arising on investments are included within the Statement of Financial Activities.

##### 1.8. Taxation

The charitable company is registered as a charity and all of its income falls within the exemptions under Part 11 of the Corporation Tax Act 2010.

##### 1.9. Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Whilst some funding provided by UKRI/OLS defines certain requirements around the type of expenditure that can be claimed, much of this is so fundamental to the delivery of the Our Future Health programme that this funding is not considered restricted in nature. This includes, in particular, the funding received for the development of our digital platforms in the current financial year.

##### 1.10. Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company’s pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

##### 1.11. Debtors

Trade and other debtors are recognised at the settlement amount due.

##### 1.12. Cash at bank and in hand

Cash at bank and in hand includes bank accounts, cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposits or similar account.

##### 1.13. Creditors and provisions

Creditors and provisions are recognised where the group has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

##### 1.14. Employee termination benefits

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.



# Our Future Health

## Notes to the Accounts

### for the year ended 31 March 2025

### 1. Accounting policies (continued)

#### 1.15. Critical accounting estimates and judgements

In the application of the group’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.

The main area of judgement in the accounts is the carrying value of the intangible assets. These assets relate to participant recruitment (registration, managing appointments and biosample management), and research and data (storing and processing participant data). These are critical for ongoing operations, so the trustees believe that the carrying value at 31 March 2025 is more than justified by the ongoing benefit to Our Future Health.

The trustees do not consider that there are any other critical estimates or areas of judgement that need to be brought to the attention of the readers of the financial statements.

# Our Future Health

## Notes to the Accounts

### for the year ended 31 March 2025

### 2. Income from charitable activities

Included within income from charitable activities are the following:

	2025	2024
	£	£
Income from government grants	54,160,200	62,000,000
Income from founding charity members	15,647,333	506,667

Government grants relate to funding from UKRI as part of the Industrial Strategy Challenge Fund (ISCF), towards the costs of establishing and scaling up the programme, with further funding from the Department for Science, Innovation and Technology (DSIT) and Department of Health and Social Care (DHSC) via the Office of Life Sciences (OLS) towards expanding the programme.

Founding charity members income relates to funding from Cancer Research UK (CRUK), Asthma + Lung UK (ALUK), LifeArc and British Heart Foundation (BHF) for the purpose of developing the Resource.

### 3. Other trading income

	2025	2024
	£	£
Trading income	27,449,022	17,265,000

Trading income relates primarily to the milestone and calendar payments in contractual agreements signed with our Founding Industry Members and Industry Members. Future income from those agreements is dependent on milestones not yet met.

Our Future Health  
Notes to the Accounts  
for the year ended 31 March 2025

4. Expenditure

	Depreciation & Amortisation	Staff costs	Other costs	Total 2025	Total 2024
	£	£	£	£	£
Charitable activities					
Activities undertaken directly	-	16,339,538	86,137,699	102,477,237	79,061,807
Support costs (note 5)	1,614,229	3,393,306	1,192,669	6,200,204	4,815,458
Total	1,614,229	19,732,844	87,330,368	108,677,441	83,877,265
Other trading					
Activities undertaken directly	-	1,764,696	401,606	2,166,302	1,544,093
Support costs (note 5)	-	-	15,839	15,839	19,875
	-	1,764,696	417,445	2,182,141	1,563,968
Total	1,614,229	21,497,540	87,747,813	110,859,582	85,441,233

Prior year comparative information:

	Depreciation & Amortisation	Staff costs	Other costs	Total 2023	Total 2022
	£	£	£	£	£
Charitable activities					
Activities undertaken directly	-	12,885,586	66,176,221	79,061,807	31,076,852
Support costs (note 5)	1,108,592	2,565,794	1,141,072	4,815,458	3,698,297
Total	1,108,592	15,451,380	67,317,293	83,877,265	34,775,149
Other trading					
Activities undertaken directly	-	989,553	554,540	1,544,093	940,558
Support costs (note 5)	-	-	19,875	19,875	28,577
	-	989,553	574,415	1,563,968	969,135
Total	1,108,592	16,440,933	67,891,708	85,441,233	35,744,284

Our Future Health  
Notes to the Accounts  
for the year ended 31 March 2025

5. Support costs

	2025	2024
	£	£
Wages and salaries	2,373,547	2,001,683
Finance and accounting	57,565	68,359
Legal and professional fees	20,972	137,363
Finance costs and bank charges	16,325	14,201
Depreciation and amortisation	1,614,229	1,108,592
Disposal of intangible assets	192,973	-
Premises, business rates	49,997	59,591
Recruitment	140,725	209,418
Insurance	111,317	89,980
Human resources	22,597	89,537
Other support costs	332,234	207,823
Governance costs (note 6)	1,283,562	848,786
	6,216,043	4,835,333

Included within governance costs are amounts payable to the current auditors in respect of audit fees of £44,980 (2024: £39,750) and £nil in respect of other services (2024: £nil).

6. Governance costs

	2025	2024
	£	£
Staff costs	1,019,759	564,111
Insurance	13,797	9,691
Premises	21,481	16,794
Legal and professional fees	53,323	137,622
Auditor’s remuneration	44,980	39,750
Other	130,222	80,818
	1,283,562	848,786



Our Future Health  
Notes to the Accounts  
for the year ended 31 March 2025

7. Trustees’ remuneration and benefits

There was no trustee remuneration during the year ended 31 March 2025 (2024: £nil). During the year, payments amounting to £3,366 (2024: £3,025) were made to two (2024: two) trustees to reimburse travel and accommodation expenditure incurred on behalf of Our Future Health. No trustees were paid for provision of goods or services during the year to 31 March 2025 (2024: none).

8. Staff costs

	2025	2024
	£	£
Wages and salaries	18,264,225	12,159,258
Social security costs	1,988,312	1,346,601
Pension costs	1,512,376	895,709
Other staff costs	2,179,147	3,371,721
<b>Total staff costs</b>	<b>23,944,060</b>	<b>17,773,289</b>
Less: Capitalised staff costs	(2,446,520)	(1,332,356)
<b>Staff costs expensed in the year</b>	<b>21,497,540</b>	<b>16,440,933</b>

Included within other staff costs are non-payroll contracted and seconded staff costs, these staff are not included within the average number of employees disclosed below.

Intangible asset development in the year required substantial staff time alongside external contractors. £2,446,520 of associated staff costs were capitalised (2024: £1,332,356).

The average number of employees during the year was as follows:

	2025	2024
	Number	Number
Average total staff	243	166

Our Future Health  
Notes to the Accounts  
for the year ended 31 March 2025

8. Staff costs (continued)

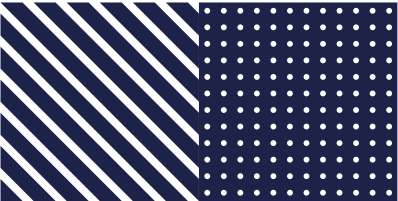
Termination payments of £75,970 (2024: £390,324 paid to seven former staff members) were paid to eight former staff members during the year. The termination payments were in relation to employment severance and were agreed by the Trustees.

The number of employees whose emoluments fell within the following bands was: .

	2025	2024
	Number	Number
£60,000 - £70,000	31	22
£70,001 - £80,000	28	13
£80,001 - £90,000	25	15
£90,001 - £100,000	20	3
£100,001 - £110,000	9	4
£110,001 - £120,000	6	6
£120,001 - £130,000	6	6
£130,001 - £140,000	7	1
£140,001 - £150,000	1	1
£150,001 - £160,000	1	2
£160,001 - £170,000	3	1
£200,001 - £210,000	2	-
£230,001 - £240,000	-	1
£270,001 - £280,000	-	1
£340,001 - £350,000	1	-

Of the employees whose emoluments exceed £60,000, 138 (2024: 76) have retirement benefits accruing under defined contribution schemes. Contributions payable by the charity to those schemes for higher paid employees were £1,190,966 (2024: £573,756).

During the year, the key management personnel of the charitable company were the Trustees and the Executive Team. The total employee benefits of the key management were £2,363,974 (2024: £2,116,890).



Our Future Health

Notes to the Accounts

for the year ended 31 March 2025

9. Tangible fixed assets

Charity & Group:	Computer Equipment	Office Equipment	Total
Cost	£	£	£
At 1 April 2024	367,684	113,761	481,445
Additions	79,587	-	79,587
At 31 March 2025	447,271	113,761	561,032
Depreciation			
At 1 April 2024	172,544	30,588	203,132
Charge for the year	127,072	22,753	149,825
At 31 March 2025	299,616	53,341	352,957
Net book value			
At 31 March 2025	147,655	60,420	208,075
At 31 March 2024	195,140	83,173	278,313

Our Future Health

Notes to the Accounts

for the year ended 31 March 2025

10. Intangible fixed assets

Charity & Group:	Software
Cost	£
At 1 April 2024	7,753,301
Additions	3,625,425
Disposals	(192,973)
At 31 March 2025	11,185,753
Amortisation	
At 1 April 2024	1,462,146
Charge for the year	1,464,404
At 31 March 2025	2,926,550
Net book value	
At 31 March 2025	8,259,203
At 31 March 2024	6,291,155

These assets relate to platforms that are being used or developed for participant recruitment (registration, managing appointments and biosample management) and research and data (storing and processing participant data).



Our Future Health  
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11. Fixed asset investment

Charity & Group:	Subsidiary investments	
	Group	Charity
	£	£
Cost at 31 March 2024 and 31 March 2025	1	1

Subsidiary Company

The charity’s investment represents 100% of the issued share capital of Our Future Health Trading Limited, being one ordinary share of £1. This wholly owned subsidiary company is incorporated in the United Kingdom (Company number 12599493). The company shares a registered office with the charity (details of which can be found on the legal and administrative information page).

	2025	2024
	£	£
Total subsidiary income	27,597,009	17,433,540
Other subsidiary expenditure	(2,145,892)	(1,563,968)
Profit for the year	25,451,117	15,869,572
Gift aid distribution to parent charity	(30,869,574)	(12,798,728)
Aggregate share capital and reserves	10,451,117	15,869,574

12. Debtors - amounts falling due within one year

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Trade debtors	1,620,336	7,946,475	-	15,000
Prepayments and accrued income	17,441,059	24,067,623	17,287,003	24,065,830
Amounts due from group undertakings	-	-	592,014	-
VAT	3,904,361	3,594,543	3,929,884	3,999,094
Other debtors	79,389	76,410	79,389	76,410
	23,045,145	35,685,051	21,888,290	28,156,334

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13. Creditors - amounts falling due within one year

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Trade creditors	5,867,862	6,168,383	5,866,962	6,167,963
Accruals & deferred income	4,416,643	968,964	4,169,912	943,441
Amounts due to group undertakings	-	-	5,000,000	5,521,017
Social security, VAT & other taxes	829,298	633,992	829,298	633,992
	11,113,803	7,771,339	15,866,172	13,266,413

As at 31 March 2025, included in the Amounts due to group undertakings, was a loan of £5m (2024: £5m) from Our Future Health Trading Limited to Our Future Health. The loan is interest free, unsecured, and repayable within 90 days upon written notice being served. Deferred income amounted to £225,111 (2024: £8,333) at 31 March 2025 as detailed below:

	2025	2024
	£	£
Charity Partner Data Access Fees	32,361	8,333
Researcher fees	192,750	-
Total deferred income	225,111	8,333

Deferred income relates to fees paid to Our Future Health Trading Ltd for access to the data in the Resource, which is recognised over the respective access periods.

Charity Partner Data Access fees – All fees recognised to date relate to data access agreements with Founding Charity Members, and range for 5 to 8 years in duration.

Researcher fees – Annual fees paid by approved researchers, recognised over a 12-month period, commencing from the date upon which access was granted to the Resource. This value also includes income from our Academic Early Adopter Scheme, where academic scholars and ambassadors have approved access to the Resource, but do not have to pay a fee for the first year in return for insights on how the platform can be improved for other researchers in the future. This is viewed to be a barter transaction of equal value for both parties, so the associated income and expenditure that would have been incurred if these were separate transactions has been recognised in the accounts.

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14. Financial commitments

Commitments in relation to non-cancellable contracts at 31 March 2025 totalled £17,345,010 (2024: £34,168,712). The calculations of the committed spend at year end is based on the terms and conditions in the contractual agreements. This figure includes known costs per the contracts and estimated figures, where there is a potential for these to differ to actual results post year end.

15. Net cashflow from operating activities

	2025	2024
	£	£
Net expenditure	(12,936,809)	(5,172,308)
Depreciation of tangible fixed assets	149,823	126,072
Amortisation of intangible assets	1,464,406	982,520
Loss on disposal of intangible assets	192,973	-
Decrease/(Increase) in debtors	12,639,906	(18,528,520)
Increase in creditors	3,342,464	1,875,008
Net cash used in operating activities	4,852,763	(20,717,228)

16. Related party transactions

During the year, the charity recharged costs totalling £1,902,167 (2024: £1,081,268) and recognised a gift aid donation of £30,869,574 (2024: £12,798,728) from its wholly owned subsidiary company, Our Future Health Trading Ltd. Details of amounts to/from the subsidiary undertaking are shown in notes 12 and 13.

There were no other related party transactions in the period which require disclosure other than trustee expenditure reimbursement disclosed in note 7 (2024: none).

Some of the trustees have connections with organisations and industry members with whom the Group works. These organisations and industry members are not considered to be related parties as they are not controlled by the Group or its trustees. Trustees are mindful of the need to consider any potential conflicts of interest when making decisions as trustees of the charity. Trustee members are not involved in procurement activity, which is led by the Executive Committee with stringent processes to identify conflicts of interest. In addition, the trustees provide full disclosure of their connections and interests and are excluded from Board discussions where appropriate.

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17. Control

The charity is controlled by its trustees. No one member has overall control of the charity.

18. Company information

The charity is a company limited by guarantee (registered in England & Wales) and has no share capital. 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. At 31 March 2025 the total of such guarantees was £13 (2024: £13).

The charitable company’s registered number and registered office address can be found on the legal and administrative information page.







“

I signed up for Our Future Health because I believe it will have a positive impact on the future of healthcare. The research of today is the medicine of ten years' time

Dr Emeka Okorocho,  
Our Future Health volunteer

