

# TRANSFORMING PARKINSON'S, TOGETHER

Trustees'  
report and  
financial  
statements

31 December 2022

PARKINSON'S<sup>UK</sup>

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# A message from our Chair of Trustees

In the Parkinson's community, we are lucky to have brilliant people. People with diverse experiences of the condition and a shared passion for improving life for everyone living with Parkinson's today. David Allan, our trustee for Scotland who sadly died in October 2022, was one such person. I want to recognise everything that David did for the charity. Thank you to all our trustees for your energy and commitment. And thank you to everyone in our community – volunteers, members, supporters, fundraisers, campaigners, clinicians, researchers – for everything that you do.

In research, hundreds of you responded to our urgent call to get involved in Parkinson's research and save five promising clinical trials that were at risk of shutting down. The Parkinson's Virtual Biotech – our drug discovery and development programme driven by people with Parkinson's, not by profit – secured significant investment with a long term, multi-million dollar strategic partnership with the Parkinson's Foundation. We haven't found a cure yet, but we know that involving our community and collaborating with others gives us the best chance of reaching one faster.

Collaboration is also core to how we improve Parkinson's services across the UK, supporting our growing network of NHS professionals to improve Parkinson's care, and campaigning for long term, large scale change. In 2022, we got over 100 local NHS bodies – including all five health and social care trusts in Northern Ireland – to pledge support for our campaign for time critical medications, so that we can improve how people with Parkinson's are treated in hospitals. We protected vital Parkinson's nurse posts, and continued our successful initiative to fund the creation of new nurse posts on the condition that the NHS picks up the funding after two years. We'll work with the NHS to fund new nurses and new therapist posts over the next 3 years so that even more people across the UK can access specialist, high quality treatment.

It's not just NHS services that need improving. We heard your call to invest more in the local services we provide to strengthen and support local Parkinson's groups and branches, and make it easier for more of you to access these.

We recognise we need to build up the communities of support that surround you when you have Parkinson's, wherever you live and whatever your experience of the condition. In 2022 we invested in hiring more staff in our support services, and in expanding physical activity opportunities across the UK. And this is just the start, with significant new investment and programmes planned for 2023.

None of this would be possible without the commitment of our community. Everyone's journey with Parkinson's is unique, and when every individual contributes in their unique way, together we're a force to be reckoned with. Running marathons, painting, writing, singing and caring. Increasing awareness and understanding. Running local support groups, branches and cafes. Stepping up to take part in pioneering research. Petitioning politicians. Sharing stories with friends, colleagues, or a global audience online, to give comfort to people going through similar experiences, and show others what living with Parkinson's is really like.

This community inspires me and gives me energy every day. So let me end with a rallying call. We entered 2023 with a refreshed strategy, and renewed focus on our ambitious priorities. We want to see rapid improvements to services, and direct access to support, information and treatments that can help you live better with Parkinson's, right now. And every one of us has a part to play, by taking an active role in how the charity continues to develop and deliver for our community.



**Gary Shaughnessy CBE**  
Chair of Board of Trustees



# A message from our Chief Executive

In my role as Chief Executive, it's my great privilege to spend time with Parkinson's communities all around the UK: visiting our local branches, seeing research happening in the lab, and getting to take part in fantastic fundraising events, where I'm always amazed at the creativity and energy of our supporters.

Because of this, despite the difficulties our community experienced throughout 2022, from accessing healthcare to coping with the rising cost of living, two themes stand out for me: hope and control. Hope and control are what Parkinson's can take away when you get a diagnosis. So it's got to be our top priority to design services, pursue treatments and build support networks that help you feel in control of life with Parkinson's again, and offer that hope and positivity.

All over the UK, I've seen this in action. You can't join a walking football match – as I had great fun doing in Everton, Glasgow and Solihull – without feeling the infectious sense of joy and community it brings everyone who takes part. In Dundee, Oxford and Newcastle, I heard first hand from people with Parkinson's about the groundbreaking research that is happening locally, and how much they value being involved in shaping and influencing it.

My job is to listen to our community and make sure that we're delivering the biggest possible impact for every single person affected by Parkinson's. In 2022, my first full year at the charity, this has been my priority. It's been a fantastic learning journey, seeing the brilliant work that our volunteers, supporters, and staff are already delivering. I've also heard where we need to shift direction or increase investment in key areas.

As a result, we decided in 2022 to review our strategy. Our mission remains: we're here to find a cure for Parkinson's and improve life for everyone living with the condition. But we've refreshed our strategic priorities in order to deliver improvements even faster.

Given the challenges facing the health service right now, our first new priority is pushing the NHS to deliver the best care possible for our community. We've got a great track record in this area, but it's time to supercharge our efforts. For example, we're putting more money into funding posts for specialist Parkinson's nurses, therapists and clinical academics, because we know that this is the way to secure sustained NHS investment in the essential support these professionals provide.

We also want to make it much easier for you to get the right support in the area where you live. The more I've met with people with Parkinson's all around the UK, the clearer it is how the needs of different communities differ – as does the provision in each area. We are going to invest in significantly stepping up our offer in local communities, and we aim to reach many more people who don't currently find it easy to access our services.

Of course, our ultimate goal remains to find a cure for Parkinson's. In 2022 we secured strategic investments in the Parkinson's Virtual Biotech that prove that this innovative approach to funding Parkinson's research is working. Already this year, we've seen positive trial results for a new dyskinesia drug in a project that we selected and accelerated through this pioneering programme.

On top of this, our new strategic priority is to focus more on bringing you treatments, tech and devices that you need to feel in control of life with Parkinson's right now. We're investing in exciting new programmes to test out tech and devices that are already on the market, and expanding opportunities to manage your symptoms by getting active.

As I write, we are already turning these ambitions into new programmes of work. Our staff and supporters are doing a fantastic job, ramping up the pace and contributing new ideas to make sure we can really deliver. It's inspiring to lead such a brilliant team that's so committed to making tangible improvements for people with Parkinson's across the UK.



And I want to thank every single person who has welcomed me in your local branch, your community group, invited me to your events and taken time to meet with me individually. These meetings have had a profound effect on me. They've allowed me to experience and celebrate the incredible pride and positivity that characterises our community. In Norwich, I got to see a whole city get behind the fantastic Moveable Feast fundraising initiative. I was honoured to attend the 50th anniversary of our Cardiff branch, with such a powerful sense of support and care from the community – and some amazing singing too!

There have been too many memorable visits to mention them all. But it's these experiences, and the contributions from each member of our brilliant community, that have shaped our new strategic direction and go right to the heart of what we're here to do.



*C. J. Russell*

**Caroline Russell**  
Chief Executive

# A tribute to David Allan, our trustee for Scotland

In 2022, one of our trustees, David Allan sadly died. David was diagnosed with Parkinson's in 2011 and started volunteering with Parkinson's UK two years later. He founded the Young Parkinson's Cafe in the Forth Valley area, providing a space for people to come together for support, practical suggestions and fun.

David had a deep engagement with politics and was driven to change things for the better. He was a powerful advocate for people with Parkinson's.

He was appointed as trustee for Scotland in 2019, with a vision to bridge the gap between the people on the ground and the charity. He brought and shared incredible insights about the needs of the Parkinson's community at large, but particularly what it means to live with Parkinson's in Scotland.

David helped us to overcome many of the challenges and championed making the most of volunteers' skills and people's experiences, including sharing his own, to raise awareness and understanding of the condition.

David is missed by everyone at the charity and in the Parkinson's community.

# Trustees' report

## Objects and activities

The trustees of Parkinson's UK (registered as the Parkinson's Disease Society of the United Kingdom) ("the charity") present their annual report for the year ended 31 December 2022 under the Charities Act 2011 and the Companies Act 2006 (the "2006 Act"). This includes the directors' report and the strategic report under the 2006 Act, together with the audited financial statements for the year.

This report has been prepared in accordance with our governing document and the Statement of Recommended Practice (SORP 2019) "Accounting and Reporting by Charities".

Our legal status and governance structure is explained in the "Structure, governance and management" section of this report on pages 30-39.

The activities we carry out to further our charitable objects (purposes) are for the public benefit. Our objects are set out here.

## Our charitable objects and public benefit

We are the UK's leading charity working with and on behalf of the 145,000<sup>1</sup> people with Parkinson's, and over a million people who love and support them. Our ambition is to improve life for everyone affected by Parkinson's including stopping and slowing its progress and improving symptoms of the condition, and ultimately finding a cure. We are the largest European charitable funder of Parkinson's research.

We also aim to understand the needs of the entire Parkinson's community, provide support and services that meet those needs, increase independence and choice, and ensure everyone has access to high-quality health and social care.

## The objects (purposes) of the charity

**As set out in our Articles of Association, we exist:**

- to provide relief for people with the condition known as Parkinson's and allied conditions, and to provide assistance, support and advice to people with Parkinson's and or their families, dependents, friends, carers, and other persons affected by Parkinson's
- to promote and support research into the causes, prevention, treatment and cure of Parkinson's, and to disseminate the results of this research
- to advance the education of the public and health and social care professionals on issues relating to Parkinson's
- to promote any other charitable purpose for the benefit of people with Parkinson's and/or their families, dependents, friends, carers, and other persons affected by Parkinson's.

The trustees confirm that they have taken account of the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives. They have also applied this to planning activities and strategy for the year ahead.

The board is driven by the charity's objects when setting the strategic direction of the charity, and also in decision-making. When the board makes significant strategic or investment decisions, it considers the expected benefit to people with Parkinson's and those who care for and support them. The board actively monitors the impact of the charity's activities. The charity's impact is set out in the strategic report and also on our website.

## Notes

<sup>1</sup> We are revisiting this population number in 2023



# STRATEGIC REPORT

## Transforming Parkinson's, together

2022 brought new challenges to our Parkinson's community. Alongside recovering from the coronavirus pandemic, people with Parkinson's found it harder to access health and care services and were severely impacted by the worsening cost of living crisis.

We know that Parkinson's doesn't stop, but neither did the Parkinson's community. As we set out in this report, together we continued to advance towards our strategic goals:

- **Better support, every day**
- **Getting Parkinson's understood**
- **Accelerating research breakthroughs**

Below, we set out what we did in 2022 in each of these areas. After that, we describe what we've got planned for 2023.



# Better support, every day

## Information and support services

Throughout 2022, we supported more people through our services to help everyone feel in control of life with Parkinson's:

- Our advisers supported 36,740 people, a 29% increase compared to 2021.
- We reached 761,319 people through our online health content, including 116,176 visitors to our website's 'newly diagnosed' information.
- We distributed 182,512 printed resources across the UK.
- Through our online forum, 14,700 people received support from others who live with Parkinson's (16,300 in 2021).

In 2022 we continued to develop Parkinson's Connect, our new service allowing healthcare professionals to refer their patients directly to Parkinson's UK and the whole network of support we can offer.

Parkinson's Connect remained in its pilot stage during 2022, with six NHS sites referring 250 newly-diagnosed people and their loved ones to the support service, whilst we addressed some technical issues and replanned the development work.

## Financial support to improve everyday life

As the cost of living crisis deepened, we listened to the Parkinson's community and prioritised support and advice for those in financial need. We introduced a specialist adviser role and published information around fuel poverty.

Over the year, we awarded 116 financial assistance grants to people with Parkinson's, and the people who love and care for them, totalling nearly £132,000 (almost £100,000 in 2021). Of these, £42,000 were emergency grants for supermarket vouchers, household necessities or prescription prepayment certificates to those in the most urgent need. Demand for emergency grants increased by 54% from 2021.

## Working in local communities

Across England, Northern Ireland, Scotland and Wales, we worked with the Parkinson's community to spot local priorities and respond to them.

In England, we ran 229 projects to support people with Parkinson's. In Northern Ireland we secured funding from the Department of Health for a mental health programme for people living with Parkinson's and carers. In Scotland we delivered three in-person reaching out information events and 23 online information and support sessions. In Wales we held the first Parkinson's Community Cymru residential event in Llandudno.

## Empowering people with Parkinson's to get active

Helping people with Parkinson's to get and stay active was a priority in 2022. We published information about the importance of physical activity and how to get active – including workout videos, booklets, and an online course for staff working in the leisure industry. We partnered with Everyone Active gym network resulting in over 1,100 people with Parkinson's, and more than 500 carers, signing up.

We awarded £134,000 in grants to local NHS Trusts and national governing bodies to offer a range of physical activity opportunities. In addition we have transferred c. £26,000 of grants to Parkinson's UK groups.

## Working with health and care professionals

We awarded three grants for Parkinson's specialist nurses in 2022 – building on our legacy of funding almost two thirds of all Parkinson's nurse posts across the UK. We opened the scheme to physio, occupational and speech and language therapist posts for the first time, approving funding for seven specialist posts.



We carried out the 2022 UK Parkinson's Audit, which assessed over 500 Parkinson's services and the experience of nearly 7,000 people with Parkinson's. The findings, published in March 2023, showed improvements in some areas but a lack of progress in others.

#### Our findings include:

- Non-motor symptom recording in clinics continued to be poor.
- Only 59% of patients said they feel they're given enough information at diagnosis.
- Only 42% of those admitted to hospital always got their medication on time.

We provided learning for health professionals, adding 15 new courses to our Learning Hub. More than 28,000 professionals accessed our learning offer (14% more than in 2021).

The Parkinson's Excellence Network welcomed new directors in June 2022. The role of Clinical Director is now shared by Professor Camille Carroll and Professor Richard Walker. Dr Jonny Acheson took on the new role of Director of Engagement. We extend a huge thank you to our outgoing Clinical Director, Professor Donald Grosset, who remains involved as Clinical Lead for Service Improvement.





# Getting Parkinson's understood

## 2022 saw us continue to raise awareness of the realities of living with Parkinson's

We reacted quickly to two primetime TV moments featuring Parkinson's (*The Suspect* and *Jeremy Paxman: Putting Up with Parkinson's*) by developing our powerful TV advert "It Doesn't Have Me", featuring six people with Parkinson's. Through the project, we promoted our helpline, and online information and support services. The advert reached over 5.1 million people, leading to an increase in people accessing our support and information services.

## Increasing understanding and support

We produced a 12 episode mini-series *DBS and Me* with Jo Yaldren, who has Parkinson's. The series followed her journey to deep brain stimulation (DBS) surgery showing the challenges that she faced, and the impact on her life. The video series was viewed almost 1 million times across our platforms.

We talked about Parkinson's in the press and on TV, covering a range of issues from the benefits of exercise and the power of positivity, to parenting with Parkinson's and diagnosis stories. Through our celebrity supporters, we received £75,000 pro bono advertising with cinema chain Pearl and Dean and Landsec, owners of the Piccadilly Lights, to show our work on some of the most iconic screens in the UK.

## World Parkinson's Day

We collaborated with an inspirational group of volunteers who led our shared World Parkinson's Day. Over 300 people shared their story of Parkinson's through hundreds of poems, and our community came together to ask landmarks to light up blue. Over 190 buildings took part across the UK, from Shetland to our London office.

Thanks to the generosity of Smart Outdoor, we also secured over 1,000 billboards and digital screens across the UK so that "Poems for Parkinson's" were on display in major cities and towns in all four nations.

Our work was supported by over 40 MPs and peers on their social channels and relevant national organisations.

## Influencing policy to improve lives

We worked with national and local governments across the UK to improve life for people with Parkinson's, their friends and families, and carers. Together we influenced policy on key areas like benefits, cost of living support, medicine management for people with the condition in hospital and the UK government's plan for the health and care workforce.

We launched our Can't Wait campaign to put pressure on the UK government to grow the NHS workforce dedicated to the care of people with Parkinson's in England.

We got over 100 hospital trusts and health boards across the UK to pledge to take action to improve medication management for people with Parkinson's in their hospitals.

With other charities, we ensured the UK government increased benefits in line with inflation, meaning people with Parkinson's would receive more money.

# Accelerating breakthroughs in research

In 2022, we invested £8.7m (£6.1m in 2021) in Parkinson's research. We did this to pursue what the Parkinson's community most urgently needs from research: life-changing treatments to slow, stop or reverse Parkinson's.

## Collaborating to find new treatments

We announced investment into three new projects through the Parkinson's Virtual Biotech, our drug discovery and development arm. We reached an agreement with US-based company Enterin Inc. to co-fund a clinical trial investigating the effectiveness of a treatment for Parkinson's dementia. We formed a partnership with Australian biotech Pharmaxis to support a clinical trial of a new treatment that aims to slow or stop the onset of Parkinson's by reducing brain inflammation. We have entered a multi-year agreement for £2.9m of which £850,000 was expended in 2022.

We announced an exciting collaboration between Cure Parkinson's, Van Andel Institute, The John Black Charitable Foundation and the Parkinson's Virtual Biotech to plan a clinical trial of the cough medicine Ambroxol, aimed at slowing the progression of Parkinson's.

## Developing our understanding of Parkinson's

We funded four new research projects to enhance our understanding of the causes of Parkinson's and identify targets for new drugs. One project aims to better understand how astrocytes, the support cells in the brain, help maintain nerve cells and how this breaks down in Parkinson's. In Parkinson's, nerve cells start dying at the nerve endings or synapses. One project will investigate how dysfunction in the nerve cells' waste disposal system affects the integrity of the synapses. Knowledge of why cognitive decline occurs in Parkinson's is poor, but one research project aims to identify the key cellular mechanism that leads to cognitive decline in some people. A groundbreaking research project will investigate how alterations in a protein, called alpha-synuclein, in the gut could translate to the brain to potentially cause Parkinson's.

In 2022, we funded research into non-drug based methods to improve the lives of people with Parkinson's right now. That includes physical activity programmes to improve balance and prevent falls in Parkinson's, and the design of a novel training programme so that more healthcare professionals can provide vital mental health support to people with Parkinson's.

## Community involvement

We supported the Parkinson's community and researchers to work together to shape nearly 50 research projects. Partnerships like this help ensure that research is relevant and meaningful for the people taking part.

We promoted opportunities to take part in research through our web-based Take Part Hub, reaching more people than ever before.

Through our Race Equality in Research project, we worked to increase the representation of people from Black, Asian and Mixed heritage backgrounds in research. We held our first dedicated event in Hounslow, London, in partnership with Integrated Neurological Services, aimed at the South Asian community in the local area, with 60% of people meeting us for the first time.

Our Research Interest Groups, made up of people with Parkinson's, their loved ones, researchers and healthcare professionals, organised over 20 events across the UK to help share research updates with their communities.





# Every Parkinson's journey

Throughout 2022, we heard from people with Parkinson's, their families, friends and carers, that life is more difficult. It's becoming harder to get good health and care services, and many people's symptoms have worsened. Time and again, we heard the call for rapid improvements to services. Direct access to support, information and treatments that can help people live better with Parkinson's right now.

So we're shifting our focus. We're calling our new strategic direction for 2023 to 2026 "Every Parkinson's journey".

Over the next few years, we'll focus on four areas where together we can make the biggest difference for people with Parkinson's.

## Getting you new treatments, faster

If you have Parkinson's, you need treatments that can relieve symptoms right now and help you manage your condition:

- We will continue to support the best research into causes and treatments for Parkinson's through our grants programme and invest in promising new treatments through the Parkinson's Virtual Biotech.
- We will start building Testing Tech for Parkinson's, a novel platform which will provide real world evidence of the effectiveness of apps, devices and gadgets to the Parkinson's community.

### How we'll measure our impact:

- Reporting on funds awarded through our project, non-drug approaches, and drug discovery award grants, and how this furthers research.
- Reporting the progress our Parkinson's Virtual Biotech investments make towards a new treatment, and reporting the results from clinical trials as they become available.
- Increasing the number of researchers using the Parkinson's UK involvement programmes and increasing the number of research opportunities available to the Parkinson's community.

- Increasing the number of people from marginalised communities participating in research trials.

## Pushing for excellent health and care:

When you live with a complex condition like Parkinson's, you need access to high quality local health and care services that meet your needs:

- We'll refocus our campaigning work on ensuring people get their medication on time in hospital and care homes, and we'll work hard to ensure the experiences of people with Parkinson's and carers are shared with decision makers across the UK and health leaders.
- We'll expand our work to push for excellent health and care services for people with Parkinson's through service improvement in the NHS and funding more Parkinson's specialist nurse and therapist posts.
- We'll work directly with the NHS to improve services for everyone with Parkinson's across the UK and campaign for and fund more specialist Parkinson's nurses, therapists and other health care professionals.

### How we'll measure our impact:

- Monitoring the projects and pump primed posts that we have funded, as well as the uptake of our grants schemes, courses and resources.
- Measuring the impact of our national priority programmes and monitoring the number of NHS service threats.
- Monitoring the number of existing nurse and allied health professional posts we protect, or new posts we secure, through our campaigning work.
- Tracking the number of health bodies we've engaged with and influenced through our campaigning, as well as increasing the number of people with Parkinson's and carers involved in our campaigning work.

## Building your community of support

Whether you or a loved one has Parkinson's, with the right information and support, you can feel more in control of life with the condition:

- We'll develop more ways to reach people who are newly diagnosed with Parkinson's. We'll aim to reach people from all socio-economic backgrounds through our development work in communities and new projects.



- We'll help communities thrive by working with local groups and branches to provide more practical support and making processes easier.
- We'll build on our cost of living crisis response by increasing personal financial assistance grants and providing expert information and support.
- We'll develop our physical activity offer by providing more funding, support, expertise, and opportunities for people to get and stay active as an effective way to help manage Parkinson's.

#### How we'll measure our impact:

- Monitoring the reach and benefit of our information and support services and monitoring the benefits of our physical activity programme of work.
- Understanding how people affected by Parkinson's are made aware of, and linked to, the right support.
- Asking people for feedback about the difference our services and support has made to their lives.
- Improving how people with Parkinson's feel about the control and influence that they have over their condition.

## Becoming fit for the future

We're retaining part of our previous strategy, Fit for the future, which describes how we'll transform our culture and ways of working to deliver the biggest impact possible for people with Parkinson's.

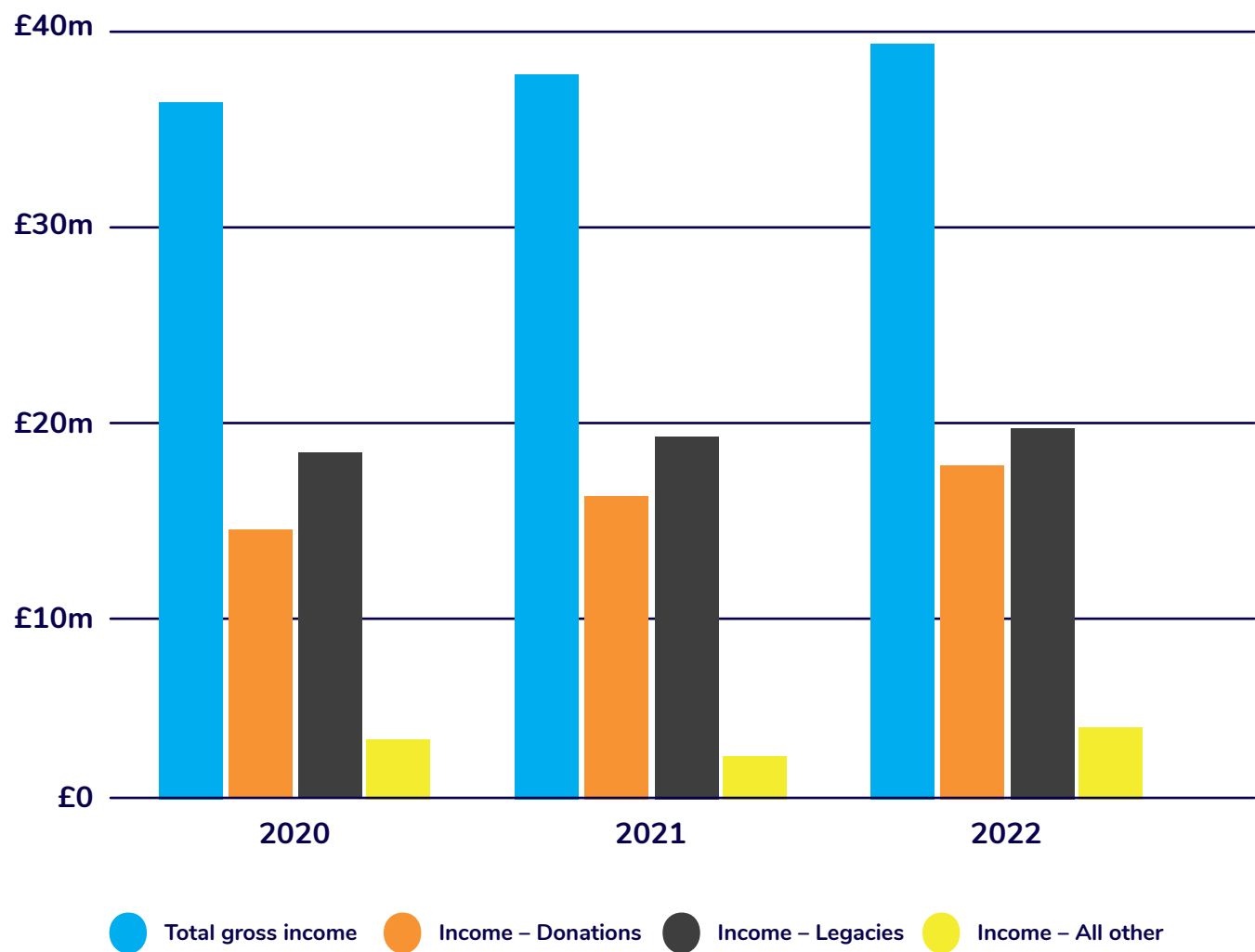
We'll transform our membership offer and provide opportunities to volunteer and get involved in the charity. We'll attract, develop and progress a diverse workforce and develop our peoples' leadership and management skills.

Following the sale of our headquarters building during 2022, we have continued to occupy the office under a three year lease. We have continued the development of the workplace strategy to reflect the potential for new ways of working and will take this into account in assessing the options for our new headquarters premises.



# Fundraising in 2022

Once again our wonderful supporters were there for people with Parkinson’s, raising vital funds, campaigning and volunteering. In 2022, 111,500 people came together (110,000 in 2021), including more than 38,000 members (37,000 in 2021). Fundraising by local groups increased to £2.6m (£1.8m in 2021).



In 2022 we raised an incredible £40m (£2m higher than 2021). We’re enormously grateful for the loyalty and kindness of our tremendous supporters.

## Events:

It remained a challenging year, especially during the early months of 2022, but it was fantastic to see so many people return to face to face events. From Walk for Parkinson’s to the London Marathon, Great North Run and all the wonderful cycles, abseils, bake sales, skydives and many more, we’re incredibly grateful to the 8,413 people who took part and raised £5m (£4.8m in 2021).

## Donations:

Whilst we saw tremendous loyalty from our regular givers, we received 12% fewer gifts from individual donors – including membership – across 2022. We received 183,000 gifts, totalling £5.7m (208,000 gifts in 2021, worth £5.9m). The drop in income was partly driven by a reduction in in-memory giving, which fell to £2.36m, compared to £2.43m in 2021.

The volume of online donations also reduced slightly, dropping to 16,365 (18,990 in 2021). But the donations we received were worth more, with income at £1.5m – a 7% increase on 2021 (£1.4m).

## Charitable trusts, foundations, major donors and commercial partnerships

We saw growth in 2022 as income from charitable trust, foundations, major donors and commercial partnerships increased to £6.1m (£5.6m in 2021).

We saw fantastic support from over 160 trusts and foundations. A gift of £853,000 (\$1m) was made by the US non-profit Parkinson's Foundation in support of our Parkinson's Virtual Biotech drug discovery programme.

We also delivered various special events including our Big Comedy Shake Up gala dinner, the wonderful Me, My Brain and I exhibition and three takeovers of the Piccadilly Lights in London culminating in an auction at Christie's, all raising vital funds and awareness of Parkinson's. And, Shake with Laughter, our comedy event celebrated its 10 year anniversary with a sell out show in London raising over £10,000 for Parkinson's research.

We also celebrated another 10 year anniversary, through our partnership with the National Garden Scheme, who provided their largest gift ever of £350,000. We continued our wonderful partnership with Next, launching collaborations with internationally renowned artist Alex Echo and designer Eleanor Bowmer.

And 2022 also saw donations of advertising space, worth nearly £400,000, from Smart Outdoor, Global Street Art, Landsec and Pearl and Dean, all of which helped our national marketing campaigns.

## Legacies

Legacy income totalled £19.6m in 2022, 2% higher than 2021 (£19.2m). In 2022, we experienced a record high of 576 new legacy notifications (568 in 2021). We continue to be enormously grateful to all those people past and present who have included a gift in their will.

## Engaging with our supporters

We engage regularly with our supporters to share opportunities for support, news about the charity, to thank and recognise everything they do, and to listen to their feedback and experiences.

In 2022, we:

- sent more than 216,000 pieces of direct mail (191,000 in 2021)
- sent 693,187 emails

- received almost 17,400 phone calls (14,800 in 2021) and more than 15,800 email enquiries (13,000 in 2021)
- sent 26,233 thank you letters (30,000 in 2021).

## Feedback

We appreciate all views and feedback shared by our community, and work continually to make sure it's easy to give. We work hard to make sure all feedback gets an appropriate and timely response. Where themes emerge, we learn from feedback and actively improve. We heard feedback about donating online and a mix of navigational difficulties and requests for assistance with types of payment.

Our Supporter Care team treats all complaints seriously. We deal with most complaints immediately, and with all complaints we aim to resolve the complaint, or acknowledge receipt, within five working days. Our feedback and complaints procedure is available on our website.

## In 2022

- Parkinson's UK received 96 complaints. This represented about 26% of the feedback – a reduction compared to 2021 (238) and 2020 (140).
- The most common theme related to difficulties with making online donations. We've responded to this feedback by making changes and improvements, including enabling Google Pay and Apple Pay and enhancing address lookup functionality.
- All feedback was shared with relevant teams in the charity and tracked to capture follow up with persons making the complaint and to understand and assist with any changes/remedial actions that will improve how we do things.

## Our fundraising promise and your privacy

At Parkinson's UK, personal data and privacy is extremely important to us. If you support Parkinson's UK in any way, we promise to respect any personal data you share with us, keep it safe and not do anything you wouldn't reasonably expect with it.

Our work is entirely reliant on voluntary donations, which means we do have to ask for money. When we do, we always try to ask responsibly and respectfully.



## We will never:

- sell your data to another organisation
- share your information with another charity, without your specific and explicit consent.

## We will always:

- do our best to keep your personal details safe
- listen to you and ensure we communicate with you in the way you want
- treat you fairly and reasonably
- act with transparency – answering your questions in an open and honest way
- be accountable – if you don't like what we're doing, we want to hear from you.

To read more about our fundraising promise and your privacy, please visit our website.

## Participation in fundraising regulation and compliance with codes

In 2022, we continued to implement and uphold regulatory rules and compliance, and worked hard to develop the thousands of relationships we have with our supporters.

We've maintained our longstanding commitment to the Code of Fundraising Practice in all our fundraising, including when we work with third parties. We adhere to the principles of our fundraising promise and our "Your Privacy" statement. We're aligned with the Fundraising Regulator and the Code of Fundraising Practice.

When we identify people who may be vulnerable, we take steps to protect them from fundraising requests. This includes stopping fundraising communications to them. Internally, our Board of Trustees oversees our fundraising. It ensures we comply with all the relevant rules and regulations, and that our fundraising upholds the highest standards.

We also carry out annual reviews of all our fundraising activity to ensure continued compliance with codes and regulations, and update our processes as needed. We are also a member of the Direct Marketing Association and adhere to their code of conduct.

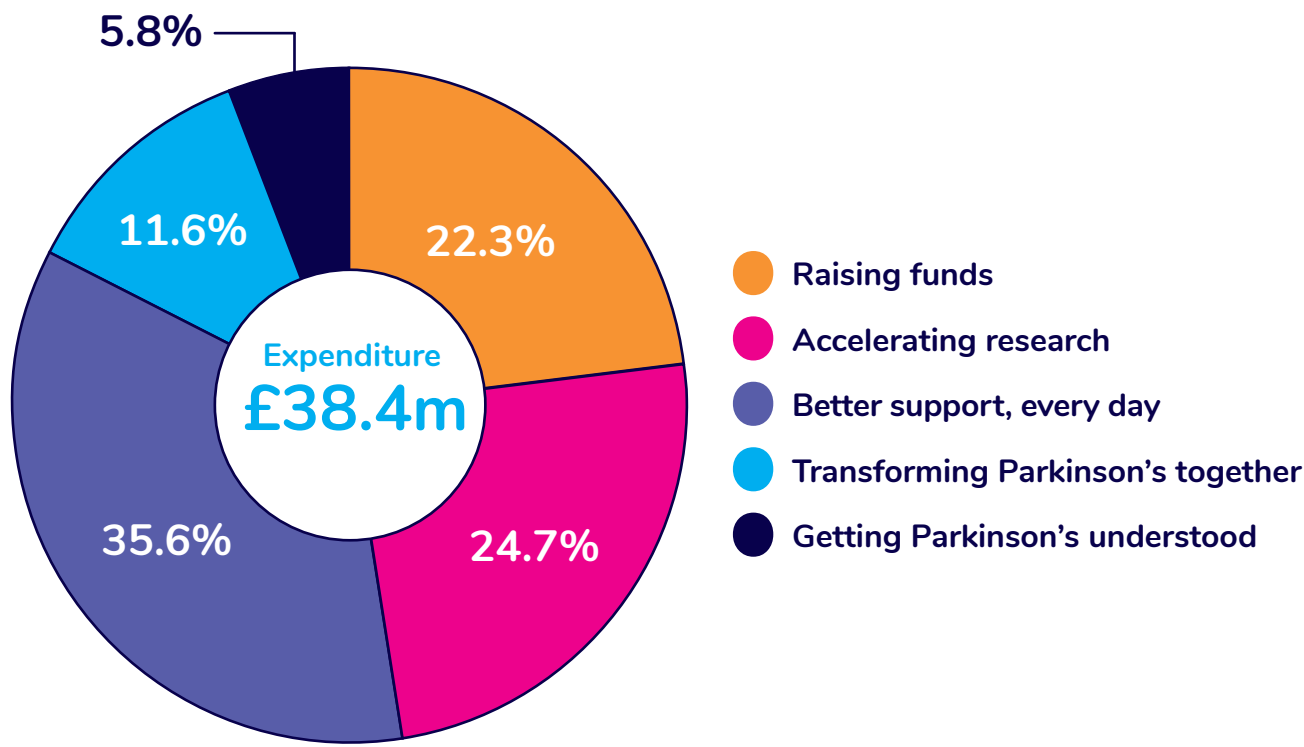
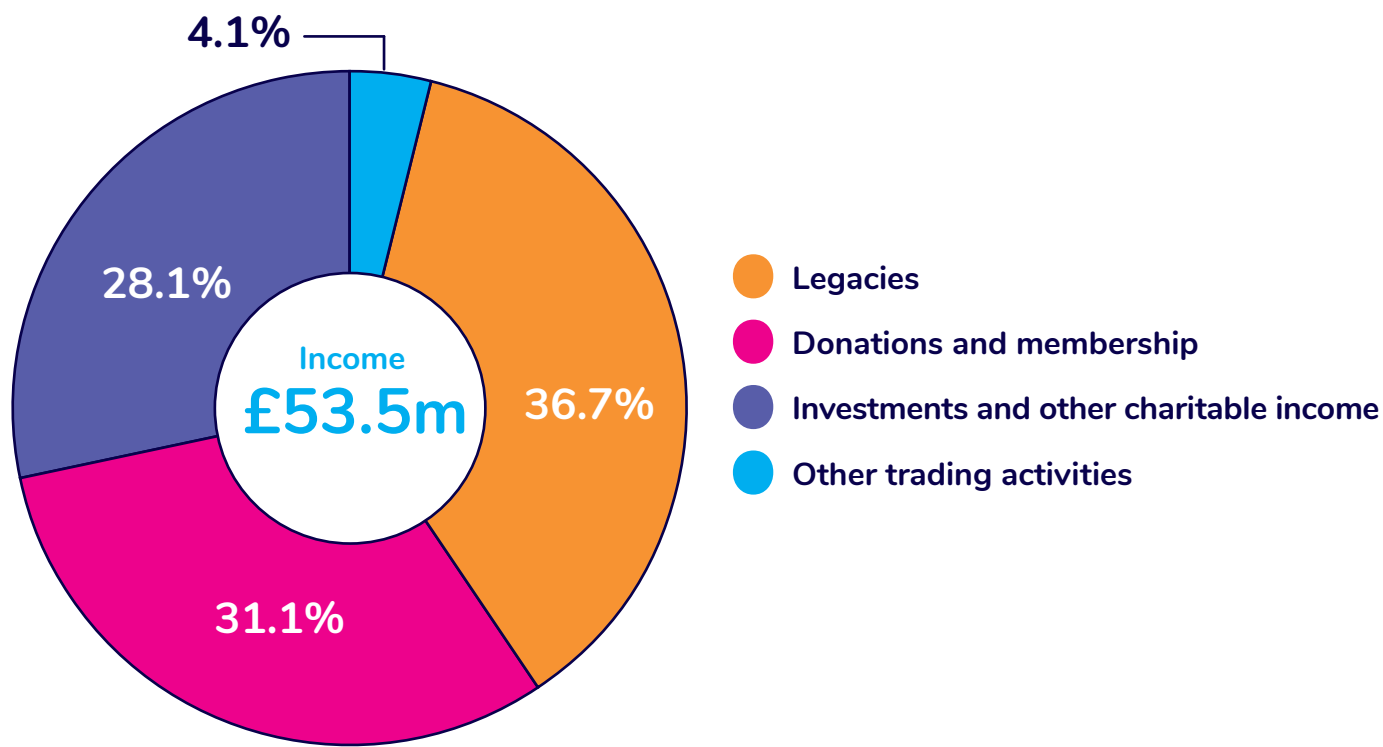
## How we monitor our fundraising activities undertaken by third parties

We work with a small number of third parties, including commercial organisations and professional fundraisers, to raise money. We closely monitor all these third parties, including by holding regular review meetings and providing training as applicable. That way, we can ensure they meet the same high standards as our own fundraisers and have codes of conduct in place to ensure this happens.

We have put measures in place to ensure personal information is kept safe and secure, and is not shared with anyone else for third parties' own purposes.

We also sign contracts with third parties to ensure they only ever use supporter data on our behalf in accordance with our instructions. And we ask them to adhere to the same high levels of data security as we do, following the Data Protection Act.

# Where our income came from, where our money was spent 2022



# Our finances in 2022

Our consolidated financial statements for the year are shown on pages 45 to 66. A summary of the financial results for the year is set out below.

## Income

In 2022, our income from legacies, donations, grants and other fundraising activities grew by £2m (excluding the £14m gain made on the sale of our headquarters). In line with a sector wide trend and despite economic challenges affecting asset prices we expect income from legacies to continue to grow over the next 18 months. The sale of the charity's head office building completed on 1 April 2022.

At the same time, the charity entered into a three year lease of the building expiring on 31 March 2025, with the right to give at least six month's notice expiring at any time after 30 September 2023.

We exceeded our expectations for the year, despite some coronavirus related challenges and the cost of living crisis affecting face-to-face fundraising. Once more, this highlights the resilience of our fundraising. We're once again grateful for the support from thousands of donors who contributed to a fantastic year.

Income streams	2022	2021
<b>Total fundraising income</b> (legacies, donations, grants and other fundraising activities)	<b>£39.6m</b>	<b>£37.6m</b>
Legacies	£19.6m	£19.2m
Donations and membership	£16.6m	£16.1m
Grants and education	£0.6m	£0.6m
Other fundraising activities, including trading	£2.2m	£1.5m
Investments and other sources	£0.6m	£0.2m
<b>Exceptional gain from sale of 215 Vauxhall Bridge Road</b>	<b>£13.9m</b>	<b>£nil</b>
<b>Total income</b>	<b>£53.5m</b>	<b>£37.6m</b>
Income generated by <b>local groups</b> (included in income streams above)	£2.8m	£2.3m
Legacy pipeline at 31 December 2022 (legacies notified to the charity but not recorded as income in the 2022 accounts)	£4.0m	£3.4m

# Expenditure

Expenditure on charitable activities increased in 2022 as the charity bounced back from the coronavirus lockdowns that hampered 2020 and 2021.

In line with our strategy, we increased our total expenditure to £38m (£30m in 2021).

This meant that in 2022 we increased our spend on accelerating breakthroughs in research and Parkinson's Virtual Biotech which we believe will have the most life-changing impact on the Parkinson's community.

We continued to provide better support every day, by investing in health and social care professionals and our information and support services for the Parkinson's community. This included our helpline,

local support, information resources and volunteer-led support programmes, as well as campaigns to raise awareness of the condition and its impact.

We invested more in raising future funds, to maintain growth in difficult fundraising conditions, because it's vital we keep protecting, diversifying and expanding our income base. And while our investment in this area is more than we spent in the last couple of years, it is still subdued by the impact coronavirus had on our face-to-face fundraising activities over the year.

Expenditure	2022	2021
<b>Total spend on charitable activities</b>	<b>£29.8m</b>	<b>£23.0m</b>
Accelerating breakthroughs:		
Research total <sup>1</sup>	£9.4m	£6.5m
<i>Including: Parkinson's Virtual Biotech and drug development programme</i>	£3.4m	£1.8m
Better support, every day (information and support services)	£13.7m	£11.4m
Getting Parkinson's understood (opportunities to increase public understanding of Parkinson's)	£2.2m	£2.1m
Transforming Parkinson's, together (activities and support for people with Parkinson's run by our local groups and staff across the UK)	£4.5m	£3.0m
<b>Cost of raising funds</b> (including trading, merchandising and investment management costs)	<b>£8.6m</b>	<b>£7.4m</b>
<b>Total expenditure</b>	<b>£38.4m</b>	<b>£30.4m</b>

## Notes

1 Research total includes £0.7m (2021: £0.4m) deficit in associate research companies. See note 4 on page 53.



## Reserves policy:

We invest funds in the growth of the charity, while retaining sufficient levels of available reserves, so we can continue our core activities in the event of a significant drop in income. This policy considers the risks associated with a number of areas. These include our different income streams, ongoing investment in delivering our strategy, the varying needs of local groups, and short and longer-term cash flow projections.

We adopt a liquidity-based approach as the most fitting way to hold and monitor the appropriate level of funds needed to manage our activities.

We've identified sufficient levels of available reserves as being six months of operating expenditure and 12-24 months worth of research grants. We have designated cash holdings set aside for our local groups and strategic investments which are excluded from the reserves policy calculation.

Given the current climate we are operating in, we recognise there could be circumstances where levels of reserves fall below this range although presently the charity is in a very good financial position. Our policy is that falling below the minimum level must not happen without a clear action plan to restore them.

In 2021 the Board of Trustees agreed to designate £14.7m of reserves for strategic investments to support achieving better outcomes for people with Parkinson's. Of this money £2.3m had been spent by 31st December 2022.

After deducting our designated funds of £12.4m for strategic investments and £7.1m for local groups, the remaining reserves amounted to £32.2m, compared to £24.7m in 2021.

This is detailed in the following table:

	2022 £'ms	2021 £'ms
Liquid funds:		
Cash at bank	15.3	15.7
Investments	36.4	22.1
<b>Total liquid funds</b>	<b>51.7</b>	<b>37.8</b>
Less designated funds:		
Our local groups	(7.1)	(7.2)
Strategic plan investment	(12.4)	(5.7)
<b>Liquid reserves at 31 December</b>	<b>32.2</b>	<b>24.9</b>

## Investment policy and returns:

During 2022, the investment objective for the long-term investment portfolio is to generate a total return of inflation (CPI) plus 2-3% per annum net of fees and over a five to seven year investment period. The precise Target Return agreed with the discretionary investment manager depends on market conditions, the distribution requirements of the charity, analysis of acceptable risk/return and advice from the appointed investment manager. It is to be reviewed on at least an annual basis by the Investment Committee. This allows the charity to aim to at least maintain the real value of the assets, over time, whilst making a contribution to the charity's annual expenditure, when appropriate.

On 31 December 2022, the market value of the charity's long-term investment portfolio was £36.4m, held within three investment portfolios. Of this, £23.7m was actively managed by JP Morgan, a further £10m in an asset liability matched bond holding (also with JP Morgan) and £2.7m placed in a fund managed by Troy Asset Management (the Trojan Ethical Fund).

During 2022, the investment portfolio delivered income of £438,000 (£154,000 in 2021) and a net loss of £3.0m (£2.2m gain in 2021). 2022 was an extremely challenging year for all asset classes with the impact of the war on Ukraine, cost of living crisis, and economic uncertainty.

Our Investment Committee is a formal committee of the board (as per our Articles of Association). Its purpose is to help the board properly discharge its responsibilities to monitor our investments in line with our policies, and legal and regulatory requirements.

The committee is made up of trustees and independent members with the skills and expertise to monitor our investments. Specialist advisers manage the funds. In line with policy they, and any third party holding funds on our behalf, must be a UK-based institution with a strong credit rating.

The performance of our investments, and the credit ratings for the financial institutions holding our deposits, are reviewed regularly throughout the year.

Performance of the Segregated Discretionary Portfolio is measured against the charity's return objective of CPI+2-3%, over a time horizon of five years, and against agreed composite index based and peer group benchmarks. The Trojan Ethical Fund's performance is benchmarked against the consumer price index. The benchmark selected for the JP Morgan portfolio is:

Asset class	Benchmark	Allocation %
Fixed income and cash	Bloomberg Barclays Global Agg hdg GBP	30
Equity	MSCI All Countries World after tax	55
Hedge funds	HFRI FoF Diversified hdg GBP	7
Real estate and infrastructure	FTSE EPRA/NAREIT GLOBAL TR	5
Hard assets	Bloomberg Commodity	3

The target for investment returns is to outperform these benchmarks. The board is satisfied that investments have been appropriately managed and monitored during the year, in line with our investment and treasury policy. Our investment and treasury management policy is reviewed annually to ensure it is still fit for purpose.

The board, therefore, continues to adopt the going concern basis of accounting in preparing the annual report.

## Going concern

The board has reviewed our financial position and believes there are sufficient resources to manage any operational or financial risks. The board carried out and reviewed extensive work with respect to the impact of the cost of living crisis and geopolitical uncertainty on the charity. We have managed our finances prudently and sold the head office premises at 215 Vauxhall Bridge Road for above market price. As a result of this at the end of 2022, our financial position was stronger than at the beginning of the year. This puts us in an excellent position to navigate any uncertainty ahead.

Based on stress testing scenario planning for further disruption to our fundraising, we reasonably expect that we have adequate resources to continue operating for the foreseeable future and no material uncertainties have been identified.

# Section 172 statement

Parkinson’s UK is governed by its charitable objects, which set out the purpose of the charity. The consequences of all our decisions and activities are assessed by how they drive us towards achieving that long-term purpose, including by referring to our charity strategy (see page 8).

As a membership charity we are accountable to our members, people with Parkinson’s and the people in their lives, who support and engage with us. They challenge us to ensure the decisions we make as a charity, from the ground level to the board, are for their benefit. Our members often have multiple relationships with the charity and, in many cases, are also our beneficiaries, volunteers, donors, fundraisers, clients, trustees and staff. Our focus on the impact of our decisions on people with Parkinson’s means that the board aligns these to the charity’s objects and that they comply with the Charity Commission guidance on public benefit.

People with Parkinson’s, and the people who love and care for them, are at the heart of our work. We are a values-driven organisation and

our ‘people-first’ and ‘uniting’ values mean we are informed, shaped and powered by people with Parkinson’s in all we do.

We work with the Parkinson’s community, scientists and supporters, fundraisers and families, carers and clinicians to improve the lives of everyone with Parkinson’s. The majority of our trustees either have Parkinson’s themselves or have a family member who does.

For decision making at board meetings, trustees are made aware of the extent of input from people affected by Parkinson’s into the item presented to offer trustees direct insight into the impact of the decision on the Parkinson’s community. Wider consultation mechanisms support us in fostering healthy relationships with stakeholders. Multiple networks exist across the charity to ensure effective and relevant stakeholder engagement, using different forms of involvement and participation as suits the circumstances.

Key stakeholder groups include the Research Support Network and the Excellence Network.

The table below shows the key board decisions made during 2022 and a summary of how the board has fulfilled its section 172 duties in taking these decisions. It is not an exhaustive list of decisions, but highlights the most significant areas of impact.





Key Section 172 matters affected	Engagement, impact and long-term consequences
Significant decision/event: Adoption of Equality, Diversity and Inclusion Strategy	
<p>The impact of operations on the community, specifically people with Parkinson's and the people who love and care for them.</p> <p>The desirability of maintaining a reputation for high standards of business conduct.</p> <p>The interests of employees.</p>	<p>The board approved the adoption of an Equality, Diversity and Inclusion (EDI) strategy, developed with considerable input from the People Committee.</p> <p>The board considered the importance of having a clear EDI strategy and key deliverables in order to enable the charity to move forward in developing a change in culture that better serves the needs of the Parkinson's community. Achieving these would link to the promise for the charity, led by the board and the CEO, to work collectively to address the needs of the whole Parkinson's community and to embed EDI in everything the charity does and the values we hold as an organisation.</p>
<p>The impact of operations on the community, specifically people with Parkinson's and the people who love and care for them.</p> <p>The desirability of maintaining a reputation for high standards of business conduct.</p> <p>The interests of employees.</p>	<p>The board also considered the focus of the strategy on three key areas:</p> <ul style="list-style-type: none"> <li>• Engaging people from all socioeconomic backgrounds.</li> <li>• Race equality in the research and support the charity offers the Parkinson's community.</li> <li>• Attracting, developing and progressing our diverse talent across all protected characteristics.</li> </ul> <p>The board took into account:</p> <ul style="list-style-type: none"> <li>• the evidence base that had fed into the strategy and the prioritisation of areas in which the charity should move forward both with the community and with employees</li> <li>• the importance of the targets set out in the strategy as an ongoing commitment to the success of the strategy</li> <li>• the rationale for engaging people from minority ethnic groups in research. Driving up the commitment to research engagement among all people with Parkinson's was recognised as a priority. At the same time, there was a need to drive up participation by people in groups traditionally excluded from research.</li> </ul>

## Significant decision/event: Strategy refresh and new ambitions

The likely consequences of any decision in the long term.

The impact of operations on the community, specifically people with Parkinson's and the people who love and care for them.

The interests of employees.

The board considered the effectiveness of the charity's strategy for 2020 to 2024 on a number of occasions and in particular whether aspects of the strategy should be refreshed in light of the experience during coronavirus (COVID-19) and the post-COVID-19 environment. As a result of those deliberations, the board agreed during 2022 on the main elements of the refresh of the strategy and on the key areas on which the charity would focus, namely pushing for excellent health and care, building the community of support and getting new treatments faster. The board also agreed that engagement with the newly diagnosed in the community was a priority area.

The board considered:

- insights from the Parkinson's community
- the potential impacts that the charity could deliver
- the charity's reserves position and the potential financial and resource implications of investing in the main areas of focus and related strategic investment projects.

## Significant decision/event: Development of the Parkinson's Virtual Biotech Programme

The likely consequences of any decision in the long term.

The impact of operations on the community, specifically people with Parkinson's and the people who love and care for them.

The desirability of maintaining a reputation for high standards of business conduct.

The need to foster business relationships with suppliers, customers and others.

The board of trustees took a number of decisions during 2022 relating to the development of the Parkinson's Virtual Biotech programme, including those relating to the following important projects.

### **Parkinson's Foundation partnership**

A key development was the partnership agreed with the US foundation Parkinson's Foundation to provide a minimum of \$1m a year over three years in support of the Parkinson's Virtual Biotech programme. The board took into account:

- the potential for the partnership to help achieve the charity's strategic purpose with the VB programme (accelerating breakthroughs in research) and to reinforce the charity's leadership position within the global Parkinson's community
- that the partnership should strengthen the charity's reputation as a funder of development of innovative therapies for Parkinson's, and potentially as a desirable strategic partner for other charities' research programmes.

### **Collaboration with Cure Parkinson's to fund clinical trial of Ambroxol**

The board also approved the provision of funding of £1.1m to support a clinical trial for repurposing Ambroxol (a safe drug used in respiratory medicine) in the treatment of Parkinson's. This project is a collaboration with Cure Parkinson's and other funders. Among other aspects, the board took into account:

- the significant testing of the project scope with people living with Parkinson's
- the potential for the study to generate significant information about the Parkinson's disease pathway.

#### **Series A Funding for NRG Therapeutics Limited (NRG)**

2022 also saw the board approve a Series A funding round in NRG under which third party investors provided additional funding of £14 million to NRG alongside further funding from the charity of £2 million. Alongside this, the group's existing investments were converted into shares in NRG, giving the group an overall interest in the company of 26.5%. The NRG project had shown scientific progress and had attracted funding from the Michael J. Fox Foundation and from Innovate UK. The Series A funding round was the first example of a Parkinson's Virtual Biotech project attracting outside investor funding, in line with the original aims of the programme. Among other aspects, the board took into account the risk of the project moving away from a focus on Parkinson's and the extent of the charity's influence to prevent this from happening.

#### **New trial for GDNF (Vivifi Biotech Limited)**

The board reviewed the progress made in designing a new clinical trial for testing the effects of GDNF and whether sufficient progress had been made on the design of the trial and the drug delivery device to justify seeking funding partners to support the major investment needed for the new trial.

The board decided that sufficient progress had been made and to seek partners to finance the new trial. In making that decision, the board took into account the following, among other aspects:

- the input from members of the Parkinson's community
- the risks in carrying out a new clinical trial and the greater understanding of the issues with the drug supply and the delivery device derived from the work of Vivifi Biotech since its establishment in early 2021.





## Principal risks and uncertainties

The Board of Trustees has overall responsibility for the risk management process. Together with the Executive Leadership team (ELT) they have performed a robust assessment of the principal and emerging risks facing the charity. The Audit and Risk Committee assists the board in monitoring the effectiveness of the risk management and internal control policies, procedures and systems.

The risk management framework incorporates both a top down approach to identify the charity's principal risks and a bottom up approach to identify operational risks. Each principal risk is sponsored by a member of the ELT who drives progress through regular review, considering related emerging risk factors, current responses and further mitigating actions.

Our risk management methodology is aimed at identifying the principal risks that could:

- adversely impact the safety or security of the charity's employees, supporters and assets
- have a material impact on the financial or operational performance of the charity
- impede achievement of the charity's strategic objectives and financial targets
- adversely impact the charity's reputation or stakeholder expectation.

Key changes in our presentation of the principal risks from the 2021 Annual Report reflect a review and rationalisation of the most significant risks to the charity, changes to the external environment, a dynamic risk landscape and articulation of risks to give clearer transparency on themes and specific issues.

Below is a summary of our principal risks and the processes we have in place to manage them.

Risk description:	Measures:
<b>Compliance:</b> Failure to comply with ethical and regulatory compliance standards leading to reputational damage, possible criminal and legal exposure for the charity or for individuals.	<ul style="list-style-type: none"> <li>• We have mandatory training and policies for employees and volunteers.</li> <li>• We have internal and external subject matter experts identify risks, setting standards and providing advice and training.</li> </ul>
<b>Major external change/shocks:</b> The impact of change in the key business assumptions is either unplanned or unforeseen and we are not agile enough to respond. This risk would include legislative changes, global trends and other external environment movements outside of our predictions.	<ul style="list-style-type: none"> <li>• We model the impact of a downturn in economic outlook on our Reserves Policy. This ensures our financial position is sufficiently flexible and resilient.</li> <li>• We have robust IT security systems that support data security, disaster recovery and business continuity plans.</li> </ul>
<b>Change management:</b> The risk is that we fail to implement transformational change and restrict the delivery of our strategy.	<ul style="list-style-type: none"> <li>• We carry out independent assurance on key change programmes.</li> <li>• We have introduced a project management and business change framework.</li> </ul>

Risk description:	Measures:
<p><b>Technology and cyber risk:</b> Risks that our technology and systems security are inadequate or fail to adapt to changing business requirements and external threats. The impact of these may adversely affect our financial position and could harm our reputation.</p>	<ul style="list-style-type: none"> <li>• We regularly conduct penetration testing and vulnerability assessments using multiple independent specialists to ensure our systems are robust.</li> <li>• We deliver staff training and awareness of our IT policies and commitment to data protection.</li> <li>• We have invested in new security technology.</li> </ul>
<p><b>People risk:</b> Failure to attract, retain and develop our people means failing to ensure we have the right skills in the right place at the right time for our strategy.</p>	<ul style="list-style-type: none"> <li>• We have a programme of learning and development for our managers and staff.</li> <li>• We carry out regular performance reviews and appraisals of staff.</li> <li>• We have a new diversity and inclusion policy and strategy which includes targeted actions on improving diversity through recruitment and how we attract and retain talent.</li> </ul>
<p><b>Meeting the needs of service users and supporters:</b> Failure to meet our clients and supporters evolving needs.</p>	<ul style="list-style-type: none"> <li>• The Board of Trustees and ELT regularly assess the charity's strategy in the context of the wider operating environment to assess whether changes to the outlook justify a reassessment of our strategic priorities.</li> <li>• We continue to closely monitor the political outlook and any potential changes in policies to ensure changes which may impact the charity, or our service users, are identified and addressed appropriately.</li> </ul>
<p><b>Reputational:</b> Failure to protect our reputation could negatively impact the delivery of our strategy.</p>	<ul style="list-style-type: none"> <li>• We maintain strong relationships with key stakeholders.</li> <li>• We have business continuity plans in place.</li> <li>• We have insurance cover in place to cover key risks.</li> </ul>
<p><b>Subsidiary risk:</b> Failure to manage the governance of our subsidiaries effectively could impact negatively on the charity's strategy.</p>	<ul style="list-style-type: none"> <li>• We have formal reporting channels from subsidiary boards.</li> <li>• We have developed policies and procedures applicable to subsidiaries.</li> </ul>

## How we allocate resources to maximise impact:

Our planning, budgeting and resource allocation takes place through a multi-stage process:

- Following our recovery from the worst of the coronavirus pandemic, the charity found itself with an opportunity to invest more of our reserves to support improved outcomes for people with Parkinson's. On top of the annual allocation of resources to our strategic pillars, the executive team worked with the board to identify further opportunities to achieve greater impact in the long term under our strategic pillars.
- We define annual budgets in line with a multi-year strategic approach, but we also flex our resources to adapt to any large-scale changes to the environment we operate in. This helps us to allocate our resources effectively by planning further ahead, accepting the current cost of living crisis has created some uncertainty about the financial model going forward.
- During 2022, the charity has expanded its investment in the Parkinson's Virtual Biotech, service improvement grants and continuing to move forward with improving our data infrastructure.
- Given the financial health of the charity heading into 2023, our business planning is now focused on supporting further step change investment into the areas that will have the most impact for people with Parkinson's.

We continue to review our staffing to ensure we have the right organisation, capacity and capabilities to deliver our ambitious plans.





# Structure, governance and management

## Legal status

Parkinson's Disease Society of the United Kingdom was founded in 1969 by Mali Jenkins, whose sister had Parkinson's. The Society rebranded in 2010 and, since then, we have operated under our trading name of Parkinson's UK. Parkinson's UK is an incorporated charity. This means that it is regulated as a charity by the Charity Commission (registered in England and Wales – no 258197) and the Office of the Scottish Regulator (registered in Scotland – no SC037554). Parkinson's UK is also a company, limited by guarantee and registered at Companies House (registered in England and Wales – no 00948776).

## Board of Trustees (meets a minimum of five times a year)

Our governing body – the Board of Trustees (the board) – is responsible for the overall governance and work of the charity. The board is responsible for ensuring that the charity meets its legal and regulatory obligations in the course of fulfilling its charitable purpose. It sets the charity's vision, mission and values, and its long-term strategy. It approves the annual business plan as well as key organisational policies. It defines the charity's risk appetite and monitors the strategic risk the charity faces, as well as the impact of the charity's performance. Committees support the work of the board. The board delegates the day-to-day running of the charity to the chief executive. It is responsible for succession planning for trustees, for appointing the chief executive, and for approving the structure of the charity's Executive Leadership Team. The Group includes subsidiary undertakings, the details of which are found on page 39.

Our trustees are volunteers, and are not remunerated for their work, but may claim reasonable expenses incurred through attending meetings or carrying out other duties.

The board consists of up to 16 trustees made up of seven elected trustees (four from England and one each from Northern Ireland, Scotland, and Wales), five appointed trustees, and no more than four co-opted trustees.

Details of our trustees (those currently in post and who served during 2022) are listed on page 69.

## Trustee election and recruitment

Elected trustees are recruited from and elected by our members. Candidates must fulfil the eligibility criteria set out in our governing document and be nominated by two other members. Election is by ballot, and all members living in the electing country are eligible to vote. Appointed trustees may be recruited from within or outside the charity, and suitable candidates are identified by a thorough recruitment and selection process.

The board may also choose to co-opt up to four additional trustees. These places are generally used to meet an identified need or a specific skills gap, and we usually recruit candidates using the same process as for appointed trustees. In 2022 the board re-co-opted Annie McCallum as a trustee for a term of one year and approved her re-appointment as Chair of the People Committee.

The overall aim of trustee recruitment is to ensure there is a good mix of skills on the board and that we meet succession planning needs. Our People Committee, a committee of the board, manages the process for appointing trustees. The board makes the final decision, usually based on a recommendation of the committee for appointing or co-opting someone to the board.

### **Please see page 33 for further details of the work of our People Committee.**

In seeking trustees for any role, whether appointed, co-opted or elected, we are committed to furthering equality, diversity and inclusion. By representing all groups within our community, we can increase the number of people with Parkinson's who are accessing our services and getting involved in Parkinson's research. In 2022, board forward planning for the 2023 trustee election process has reflected an invitation from the board for people from all walks of life, and all groups in the community, to consider the possibility of election to the charity's board of trustees.

This includes people with protected characteristics under the Equality Act 2010. We are committed to attract a wider range of expressions of interest and a more diverse pool of final candidates, enhancing opportunities for widening representation within the charity.

Elected and appointed trustees usually serve for a fixed term of four years. However, they may serve for an additional term if successfully re-elected or appointed.

Co-opted trustees serve for as long as their specialist knowledge or expertise is needed and is not otherwise available to the board. This is limited to a maximum term of one year and may only be renewed once. A co-opted trustee may stand for election or appointment at the end of their term or at any point during the term.

### Trustees' and committee members' induction and development

We make sure our trustees are fully informed about their roles. The People Committee reviews the induction policy regularly on behalf of the board. We provide new trustees with a detailed induction that includes buddying with an existing trustee. On joining, our trustees and committee members receive detailed information and opportunities to build knowledge of the charity. These involve tailored induction sessions on a flexible basis according to individuals' needs. During 2022, trustee and committee member induction was carried out through a mixture of remote and in person activities as best suited to individuals' circumstances and choices. We continue to adapt our induction practices, learning from individuals' feedback and surveys which tell us what is working and areas for development.

We keep in regular contact with our trustees and committee members through a fortnightly bulletin. We offer briefing sessions and publicise other charity-related events to enable our trustees and committee members to stay up to date and engaged with our work. Over the course of each year, we offer trustees and committee members other training opportunities to develop their skills and knowledge. In 2022, we shared training opportunities with trustees and committee members and signposts to Charity Commission briefings and new guidance; charity finance and risk management topics; National Cyber Security Centre training tools;

and video and media-based coverage about living with Parkinson's and research-based progress with finding new treatments and cure.

### Charity Governance Code statement

At Parkinson's UK, we are committed to embedding the highest standards of governance within the organisation through regular cycles of review and improvement. The 2022 board evaluation review focused upon the evidence of assurance from the adoption of the Charity Governance Code framework. We will maintain an ongoing record of the evidenced sources of assurances against the Charity Governance Code, both at detailed good practice recommendation level and outcome level. This is so that improvement can be tracked continuously and reported to the board.

In 2023, as a consequence of its assessment against the Charity Governance Code framework, the board is committed to further consideration of its progress against Principle 6 Equality, diversity and inclusion, and Principle 7 openness and accountability. These principles pick up on the activities that enable trustees to communicate and consult openly with stakeholders, develop a culture of openness within the charity, and engage with members in order to build trust and confidence with stakeholders.

The board reviews its decision-making processes and the suitability and timeliness of information brought to the board in the course of its annual evaluation cycle. It keeps under review the existence and effectiveness of delegation, control and risk assessment, and management systems and processes.

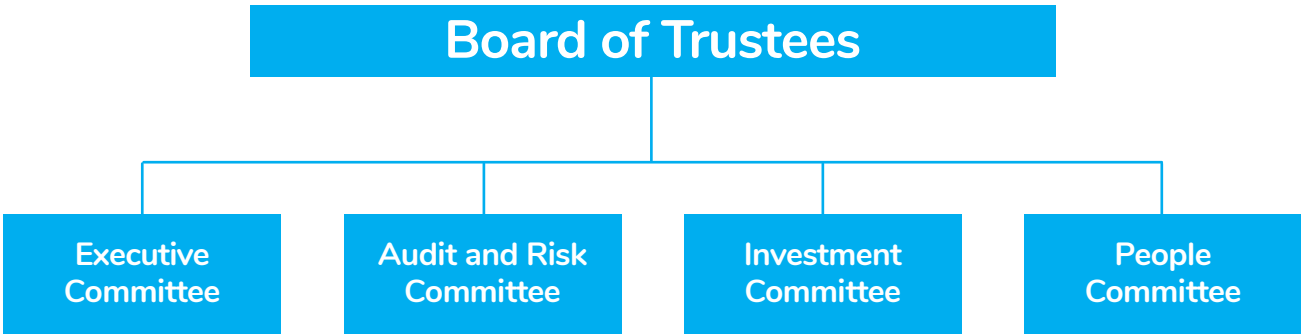
Board and committee chairs build reflective dialogue with members of the board or the relevant committee into meetings throughout the year. This to ensure the board and committees work effectively to make informed decisions through teamwork, using the appropriate balance of people's skills, experience, backgrounds and knowledge.

The board and committees conduct annual evaluation processes and discussions, acting on the People Committee’s recommendations to the board on how best to approach internal evaluation processes. In 2022, a number of adjustments to the committee effectiveness exercise were recommended as an outcome of the annual evaluation processes, to harmonise, streamline and strengthen the overall annual board and committee evaluation system. We will be progressing agreed changes in 2023.

Committees of the Board of Trustees

The board delegates certain responsibilities and decision-making to a number of committees established to support the board’s work. Written terms of reference set out the role and remit of each committee. Details of any authority delegated to the committee are specified, as set out in our delegated authority policy.

The minutes of all committee meetings are available to the trustees. Each committee submits to the board a summary annual written account of the committee’s prior year achievements and activities, including the use of any delegated authority.



Audit and Risk Committee (meets at least three times a year)

The Audit and Risk Committee is responsible for assisting the board in ensuring we have effective internal control and risk management systems in place. The committee provides additional scrutiny to ensure we are operating within approved policies, and within the wider framework of charity and company law and associated regulations. At minimum, the committee’s membership is made up of the finance trustee, at least one other trustee, and no fewer than two non-trustee members. Membership in 2022 is shown on pages 69-70.

Audit and Risk Committee work in 2022:

- The committee oversaw the work of the external auditors. This included approving the annual external audit plan, and providing oversight of the financial year end process and of the charity’s going concern status.
- The committee monitored the internal audit programme. 2022 saw internal audit reviews

of contract management; fundraising; GDPR compliance; HR risks; performance management; programme assurance for major change programmes; the scheme of delegation; and key financial controls including key financial controls at local group level.

- The committee reviewed the charity’s risk register and risk management status reports, data protection and GDPR reporting, as well as cyber resilience status reports at each meeting. It received any reports of serious incidents.
- Two deep dives explored situational risk. Emerging policy thinking to govern working with pharma and medical device companies was explored. Non-fungible tokens (NFTs) and the newly established market for the creation and sale of NFTs present opportunities and risks for the charity to expand its fundraising activities and to develop its collaboration with artists.
- The committee received outcome reports of the management of declarations of interests and related party transactions, receiving annual governance registers.



- In 2022, the committee reviewed the charity's policies for acceptable use procedure, data protection, delegated banking authority, information security, safeguarding, and serious incident reporting.

### Executive Committee (meets as required)

The Executive Committee's responsibilities include acting on behalf of the board on any urgent matter, and reviewing and approving serious incident reports for submission to the Charity Commission. It is made up of honorary officers of the board, namely the chair, vice-chair and the finance trustee.

### Investment Committee (meets at least three times a year)

The Investment Committee is responsible for helping the board ensure the charity has an appropriate investment policy, as well as carrying out effective investment and treasury management policies and procedures. It advises the board on the implications of changes to its investment policy, helps it operate within policies and procedures relevant to investments and reserves, and advises on relevant property matters. The committee is also responsible for making any emergency decisions about the charity's investments, as outlined in agreed procedures.

At minimum, the committee's membership is made up of the chair, the finance trustee, at least one other trustee and no fewer than two non-trustee members. Membership in 2022 is shown on pages 69-70.

#### Work in 2022 included:

- Reviewing the performance of the charity's investment holdings, reviewing the Strategic Asset Allocation of the long-term investment portfolio, including the charity's risk tolerance and timing of future calls on the investments to enable the charity to draw down funds when required. The committee's review work was carried out with the committee having regard to the macro economic environment and other effects on the charity's financial strategy.
- Undertaking a deep dive into environmental, social and governance factors in investment fund selection, looking at the charity's investment portfolio and responsible investment measures and the effectiveness of the measures. The committee noted a 2022 High Court clarification of the law in relation to the approach to be taken by trustees in adopting an ethical or responsible investment policy and the extent to which non-financial considerations may be taken into account.
- In the wider context of the investment policy and ethical investment policy, undertaking a case study on the potential direct and indirect exposure that the charity has to Paraquat and Trichloroethylene through its current investments. This detailed work was carried out as relevant to Parkinson's as a condition and to understand how the exposure translated into the management of the charity's investment portfolios. The finding was that there was negligible exposure to companies that produce these chemicals.
- Reviewing the investment policy, custody management arrangements, and treasury management policy.
- Ongoing review of the performance of the charity's investment portfolio managers and reviewing the diversification of providers within the investment portfolio.
- Overseeing the management of funds for investment arising from the charity's property sale.

### People Committee (meets at least four times a year)

The People Committee is responsible for advising the board on the charity's people strategy and policies (staff and volunteers). It reviews the chief executive's and senior leadership team's remuneration, development and succession, and the staff remuneration policy.

At minimum the committee's membership comprises at least two trustees in addition to the committee chair, and at least three independent committee members. Membership in 2022 is shown on pages 69-70.

It also advises on the succession, election and recruitment requirements for the board and its committees, and oversees any election and recruitment activity. It ensures the board has the full range of skills and expertise it needs to operate effectively.

It also sees that development mechanisms are in place for the board and committees regarding induction, appraisal and evaluation.

#### **Work in 2022 included:**

- Monitoring board and committee recruitment, induction and development and evaluation processes, and revising the charity's Code of Conduct for Trustees and Committee members.
- Supporting learning from survey feedback from participants in the 2021 trustee elections, which identified opportunities to streamline the future trustee elections process and strengthen the invitation to people from all walks of life to participate in trustee elections.
- Overseeing people-related planning and performance management activities, reviewing and advising on the charity's approach to its work with volunteers.
- Taking an overview of organisational change underway: the challenges and planned solutions to move the charity forward.
- Reviewing the approach to executive and staff pay and reward policies, supporting pay and remuneration awards. An October 2022 fifteen month staff pay award was brought forward to cover cost of living pressures.
- Reviewing staff and volunteer survey results and resultant action plans, the analysis of gender and ethnicity pay gap reporting, and learning and development initiatives.
- Hearing updates from the Staff Alliance, the staff representative group, listening to the way in which the Staff Alliance had embraced an external review to help mature thinking about where staff representation fitted into organisational life.
- Reviewing and recommending the charity's equality, diversity and inclusion strategy, approved by the board in December 2022.
- Reviewing the appeals policy, disciplinary policy, grievance policy, investigation policy.

#### **Research advisory groups**

We have two key advisory groups that advise the senior leadership team and, through them, the board on research matters. Both the Research Strategy Board and the Drug Discovery Advisory Panel are advisory bodies only.

They are not committees of the board and do not make recommendations to the board.

#### **Research Strategy Board**

Our Research Strategy Board is made up of respected leaders, selected to bring in-depth expertise from the scientific, clinical and drug development fields. It includes the perspectives of people with Parkinson's, essential to our research strategy's success. It advises the board, through the chief executive, on our research strategy, in particular on high-level priorities, emerging opportunities and new initiatives. This board does not provide recommendations on individual smaller projects (this advice is provided by more specialised advisory panels).

#### **Drug Discovery Advisory Panel**

The panel is made up of external, independent experts drawn from relevant disciplines, most with some industry experience. The panel helps us review, select, shape and monitor our Parkinson's Virtual Biotech projects, providing strategic insight.

#### **Research Grants Panels – College of Experts**

Our aim is to fund cutting edge science through our grant schemes and to assess grant applications. We seek independent peer reviewers primarily from our College of Experts. The college is made up of around 120 leading experts, from the UK and abroad, from a wide range of disciplines (from genetics to brain imaging) which normally reflect the research areas covered in our grant applications. For grant applications covering highly specialised research areas, we seek additional peer reviewers from outside the college. For grant applications, which have been shortlisted for panel review, the College of Experts members who have performed the grant reviews are drawn together to form the grants assessment panel, which also has extensive representation of people with Parkinson's. The grants assessment panel makes recommendations on which research grants to fund to the chief executive and the board.

#### **Local governance**

Our local groups fall under the governance and constitution of the charity. They're not autonomous or separate legal entities. However, the board delegates certain responsibilities to their lead volunteers and committees using rules

and guidelines.

## Local groups

Our network of branches and support groups, collectively referred to as local groups, is essential in delivering our strategy locally for people with Parkinson's. During 2022, we had 317 local groups: 159 branches and 53 sub groups (support branches to extend their reach), 148 support groups and 10 activity groups across the UK and Channel Islands. These provide activities, mutual support and friendship to people with Parkinson's and the people who love and care for them. Local groups of volunteers also carry out invaluable campaigning and fundraising for us, as well as supporting our work at a local level.

## Management

The board delegates operational planning and day-to-day management of the charity to the chief executive, supported by our Executive Leadership team and staff. This authority is delegated within approved limits, in accordance with our delegated authority policy and scheme of delegation. The board oversees the chief executive's performance through reports and briefings. They, and the senior leadership team, present these at board meetings and as part of the planning and budgeting process. The chair of the board carries out the chief executive's formal appraisal annually, on behalf of the board. The chair can involve another trustee in this appraisal work should they wish. The board approves proposals regarding the salary and benefits of the chief executive and executive leadership team.

## Staff and volunteers

Staff and volunteers played a key role in developing our strategy and are kept updated on the progress of its delivery through a monthly all-staff briefing, Staff Central (our employee intranet site) and Blueprint (our weekly email newsletter to staff).

Our staff-elected employee consultation group, Staff Alliance, supported and encouraged information sharing, enabling staff to contribute to actions and plans throughout the year. A re-election process was carried out in 2022 and members will remain in place for two years.

In 2022 we held eight all volunteer calls. Themes included Volunteer Awards and volunteering

in the press. 969 volunteers attended the calls, with an average 94% reporting feeling better connected to the charity as a result. Additionally, there were 863 views of the recordings.

We aim to be an organisation where our people are engaged, motivated and inspired by their contribution to deliver our organisational and people strategies. That way, we can continue to be there for the Parkinson's community. We strive to listen to our staff and volunteers and create a sense of belonging. Through our recruitment, supervision, and learning and development processes, we supported our staff and volunteers to be the best they could in 2022. Over the past year, we've concentrated our efforts into creating a learning and development management program (EVOLVE) that will be a requirement for all managers within the charity to complete.

We want to ensure the organisation is fit for the future, and equipped to help continue to improve the lives of people with Parkinson's and the people who love and care for them. In 2023, we'll monitor:

- employee satisfaction with regular surveys, and keep track of head count
- how well we're perceived as a charity by the Parkinson's community
- employee learning and development which includes equality, diversity and inclusion and understanding Parkinson's.

## Equality, diversity and inclusion

Parkinson's UK is committed to becoming a more equal, diverse and inclusive organisation. We believe this commitment is key to delivering our strategy, and our organisational mission to be there for the whole Parkinson's community. The challenges faced by the Parkinson's community in this regard include:

- barriers to accessing our own and NHS services that will prevent people from getting the vital support they need
- a lack of understanding about how Parkinson's impacts different groups, making effective Parkinson's research much harder
- a lack of representation of the whole community in clinical trials, impacting the potential effectiveness of new treatments



- limiting our fundraising and wider engagement efforts to only those who believe we are ‘for them’, restricting the charity’s growth
- struggling to attract and retain the best talent, losing ground to more inclusive organisations
- increasing the charity’s reputational risk at a time when trust in the sector is low.

We’ve developed an Equality, Diversity and Inclusion (EDI) strategy that will be communicated in early 2023 to our community. This strategy identifies the challenges we face to ensure we can continue to serve, involve and represent our community. The priorities of the strategy are expressed through three pillars:

- To engage people from all socioeconomic backgrounds.
- To increase race equality in the research and support we offer the Parkinson’s community.
- To attract, develop and progress our diverse talent across all protected characteristics.

#### **In 2022, we made progress in a number of key areas including:**

- Our broader community development across the UK includes proactive work to engage and appeal to specific underserved communities. 21 of these projects (18%) have a focus on ethnic minority communities, 20 projects (8%) on rural communities, and 54 projects (9%) on areas of socio-economic deprivation.
- We agreed more than £172,000 funding for projects and activities that will actively increase our appeal and accessibility to communities that are currently under served by us, focussing on dementia, ethnic minority communities, rural communities, geographical areas we do not serve, and people from all socio-economic backgrounds.
- Working in partnership with the Brent Carers Centre in London to break down cultural barriers through co-production and consultation with South Asian communities in Brent and neighbouring boroughs. The outcome will be a local community plan for improved services and support relevant to the Parkinson’s community in those areas.
- Funding work to explore barriers to research engagement from diverse communities.

- Increasing the diversity data we hold about our volunteers.

#### **In 2022, we continued to make a number of changes to our internal processes to be more inclusive and encourage diversity:**

- We started work based on the output from an independent review carried out by a disability charity, Astriid. This will enable us to become a more inclusive employer.
- The guide we produced in 2021, ‘How to challenge discrimination’, became a mandatory read for all employees on joining the charity. This will increase the knowledge and understanding for all staff.
- In 2022, we held two online volunteer workshop presentations with our partner AbilityNet on our joint work and the uses of assistive technology for people with Parkinson’s.
- Two new lead roles have been appointed: an EDI lead as well as an EDI specialist as an independent member of the People Committee. These roles will lead the development and implementation of our EDI plans across the charity. A new EDI Forum group has been set up. Membership is self selected and the group will challenge, discuss and champion new initiatives.
- Affinity groups have been formed. These groups are for people to come together with lived experience in different areas to share ideas that can support the overall EDI agenda.

We still have a lot of work to do around diversity and inclusion. A key priority for 2023 will be turning the Equality, Diversity and Inclusion strategy into operational plans. We do not condone or tolerate any form of discrimination in our recruitment or employment practices.

#### **Staff remuneration**

We pay a fair and appropriate salary to attract and retain the best people with the right management and leadership experience. As part of our commitment to openness, we disclose information about senior staff salaries in our accounts and on our website.

All salaries, including that of the Executive Leadership team, are evaluated using an external benchmarking tool, Cendex. This uses industry wide sector-comparison information based on

charities of a similar size, impact and income. Our policy is to pay at the median level of the organisation’s recommended scales. Using the benchmarking data received, the chief executive and Executive Leadership team’s salaries are determined by the board, on the recommendation of the People Committee. Responsibility for all other salaries is delegated to our chief executive.

**Senior leadership and other senior salaries:**

The earnings of the Executive Leadership team and other senior staff above £60,000 are disclosed in the financial statements at note 9 on page 58.

**Ethnicity pay gap**

In April 2022, we reported our average ethnicity pay gap at £1,806, with staff from minority ethnic backgrounds earning an average of 4.6% less than white colleagues.

This is calculated slightly differently to the gender pay gap. It’s the variance between the average salary of all white employees, and of employees from other minority ethnic groups. The average salary for white colleagues was £38,905 and the average salary for staff from other minority ethnic groups was £37,099.

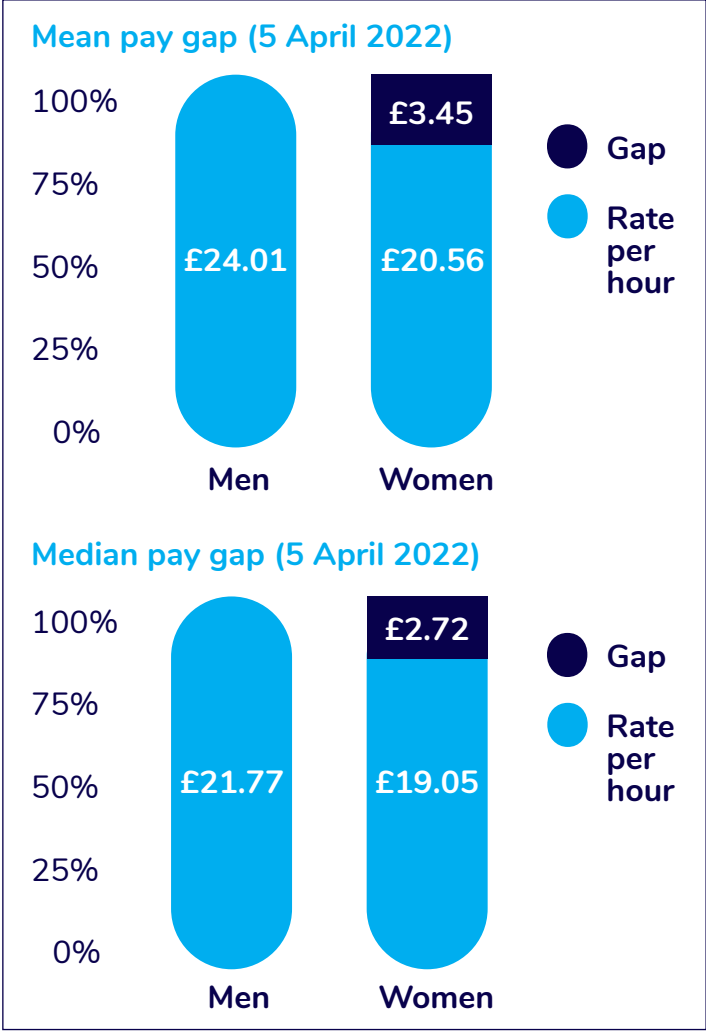
**Gender pay gap**

**Our gender pay gap at April 2022:**

- Mean gender pay gap: 14.4%
- Median gender pay gap: 12.5%

The gap decreased compared to 2021, owing to the fact we appointed a female chief executive. In addition, 80% of all leadership appointments were female.

You can find information about our gender pay gap and the measures we’re taking to address it on our website.



## Streamlined energy and carbon reporting

This statement highlights the charity's energy use in 2022 and notable actions to reduce the impact of our activities on the environment.

The following table highlights the energy we consumed in terms of carbon dioxide between 2021 and 2022. Greenhouse gas reporting conversion factors for various streams of CO2 production, as provided by the GOV.UK website (2021 and 2022 respectively) were used to calculate these figures.

		Gas	Business travel (including mileage and public transport)	Electricity
<b>Energy consumed (kWh)</b>	<b>2022</b>	<b>0</b>	<b>NA</b>	<b>177,583</b>
	2021	0	NA	171,844
<b>Government emissions conversion factor</b>	<b>2022</b>	<b>0.18254 (Scope 1)</b>	<b>Various (Scope 2)</b>	<b>0.19338 (Scope 2)</b>
	2021	0.18387 (Scope 1)	Various (Scope 3)	0.21016 (Scope 2)
<b>Emissions (tonnes of CO2)</b>	<b>2022</b>	<b>0</b>	<b>79</b>	<b>34</b>
	2021	0	6	36
<b>Performance indicator (staff numbers)</b>	<b>2022</b>	<b>430</b>	<b>430</b>	<b>430</b>
	2021	409	409	409
<b>Emissions ratio (tonnes of CO2/ staff member)</b>	<b>2022</b>	<b>0</b>	<b>0.18</b>	<b>0.08</b>
	2021	0	0.01	0.09

## Methodology

Our travel management company provides emissions data for the combustion of fuel for transport purposes based on the service date of transactions. It includes emissions related to overnight stays in hotels. Emissions from employee-owned vehicles are calculated using the expense claim forms from staff. Emissions data is then extrapolated using an average mileage emission rate of 0.28kg of carbon dioxide per mile driven. Our supplier reports our electricity usage based on real-time meter readings.

### Actions taken to reduce our impact on the environment in 2022:

- We adapted to new ways of working to make the most of remote working while balancing the need to collaborate in person.

We held a virtual Annual General Meeting for the second time, and had a mixture of virtual and in person meetings with charity members, stakeholders, members and charity trustees.

This meant the carbon impact of journeys to and from meetings and the office was reduced:

- The board's Investment Committee monitored responsible investment. They looked at the impact of environmental, social and governance factors on the charity's investment portfolio. The committee reviewed investments that have undergone ethical screening. We continued to do business with companies who have an environmental statement in place and aim to reduce their carbon footprint. This ranges from waste disposal, stationery suppliers, and construction.



- We continue to offer a cycle to work scheme, encouraging those who can to cycle, walk or take public transport wherever possible.

## Payment practices

The regulations under s.3 of the Small Business, Enterprise and Employment Act 2015 oblige the charity to report on a half-yearly basis its payment practices, policies and performance. The information is reported to the Audit and Risk Committee on each occasion and made publicly available as it is published through an online service provided by the government.

## Trading subsidiary companies

### Parkinson's UK Sales Limited:

The charity owns the entire share capital of Parkinson's UK Sales Limited, a company limited by shares and registered at Companies House (registered in England and Wales as 01575175).

The company's activities include the trading element of fundraising events and sale of daily living aids, Christmas cards, stationery and general gift items.

The company donates all its profits to the charity. Its results are shown below, in note 4a to the financial statements on page 51.

The company had a satisfactory performance in 2022, generating a profit of £20,000 (before Gift Aid) for the charity. This was £143,000 less than 2021. Income from challenge events continued to recover after cancellations of events in recent years, but trading income was lower because we discontinued our membership of Cards for Good Causes. The ongoing high inflation and cost of living was reflected in higher cost of sales, further reducing the overall profit.

### Parkinson's Research Ventures Limited:

The charity owns the entire share capital of Parkinson's Research Ventures Limited – a company limited by shares and registered at Companies House (registered in England and Wales as 11228595).

The company's activities include the commercial aspects of forming partnerships to fund research into better treatments and a cure for Parkinson's.

Any profits made by the company will be donated to the charity. Its full results are shown in note 4b to the financial statements on page 51.

In 2022, the company generated a loss of £1.5m (£178,000 loss in 2021) in line with our plans. The company now owns £3.7m in investments following the conversion to shares of our loans and additional funding to NRG Therapeutics.

### Vivifi Biotech Limited:

Parkinson's Research Ventures Limited owns the entire share capital of Vivifi Biotech Limited – a company limited by shares and registered at Companies House (registered in England and Wales as 13132805).

The company made a loss in 2022 of £320,000 (£220,000 loss in 2021).

The company was established in order to develop a potential new trial of Glial Cell-Line Derived Neurotrophic Factor (GDNF). The purpose of the trial would be to investigate further whether this naturally occurring protein can regenerate dying brain cells in people with Parkinson's and reverse their condition. During 2022, the company continued to investigate the feasibility of a new clinical trial, including the design of the potential trial, the arrangements for the manufacture of the GDNF product and the design of the delivery device. The outcome of the studies carried out by the company was that a new trial would potentially be viable but would require significant funding. With the approval of the charity's board (see pages 24-26 for the section 172 statement) the company began seeking third party investors to provide the necessary funding.

# Statement of trustees' responsibilities

## Trustees' responsibilities

The trustees are responsible for preparing the strategic report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the group and charity financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and charity and of the surplus or deficit of the group and charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and accounting estimates that are reasonable and prudent
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company charity will continue in business.

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

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

Financial statements are published on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements, which may vary from legislation in other jurisdictions. The maintenance and integrity of the charity's website is the responsibility of the trustees. The trustees' responsibility also extends to the ongoing integrity of the financial statements contained therein.

### Trustees' Statement as to the Disclosure of Information to Auditors:

So far as each of the trustees at the time this report is approved are aware:

- a) there is no relevant audit information of which the auditors are unaware; and
- b) they have taken the steps they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The Trustees' Report including the Strategic Report was approved by the Board of Trustees and authorised for issue on 26 July 2023.



**Gary Shaughnessy CBE**  
Chair of Board of Trustees

# Independent auditor's report to the trustees and members of Parkinson's UK

## Opinion on the financial statements

In our opinion, the financial statements:

- give a true and fair view of the state of the Group's and of the Parent Charitable Company's affairs as at 31 December 2022 and of the Group's incoming resources and application of resources 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.

We have audited the financial statements of Parkinson's UK ("the Parent Charitable Company") and its subsidiaries ("the Group") for the year ended 31 December 2022 which comprise the consolidated statement of financial activities, the consolidated and charity balance sheets, the consolidated cash flow statement and notes to the consolidated financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

### 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Independence

We remain independent of the Group and the Parent Charitable Company in accordance with the ethical requirements 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.

### Conclusions related 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 and the Parent Charitable Company's ability to continue as a going concern for a period of at least 12 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 audit or otherwise appears to be materially misstated.



If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## Other Companies Act 2006 reporting

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

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

In the light of the knowledge and understanding of the Group and the Parent Charitable Company and its environment obtained in the course of the audit, we have not identified material misstatement in the strategic report or the trustees' report.

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

- proper and 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 financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' 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 trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the acts and relevant regulations made or having effect thereunder.

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

## Extent to which the audit was capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our

responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the Group and the sector in which it operates we identified that the principal laws and regulations that directly affect the financial statements to be the Companies Act 2006 and the relevant charities' acts in the UK. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

In addition, the Group is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigations. We identified the following areas as those most likely to have such an effect: employment law, data protection and health and safety legislation. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustees and other management and inspection of regulatory and legal correspondence if any.

We assessed the susceptibility of the financial statements to material misstatement, including fraud.

#### **Audit procedures performed by the engagement team included:**

- discussions with management and internal audit, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- reading minutes of meetings of those charged with governance, reviewing internal audit reports, and reviewing correspondence with HMRC, the Charity Commission for England and Wales and the Office of the Scottish Charity Regulator;
- obtaining an understanding of the Group's policies and procedures relating to:
  - detecting and responding to the risks of fraud; and
  - internal controls established to mitigate risks related to fraud.

- reviewing items included in the Group's fraud and theft database;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- discussion amongst the engagement team as to how and where fraud might occur in the financial statements;
- review of sample of Gift Aid claims and ensuring these have been made in accordance with the regulations;
- challenging assumptions made by management in their significant accounting estimates in relation to the legacy accrual, and
- in addressing the risk of fraud through management override of controls; testing the appropriateness of journal entries and other adjustments, in particular any journals posted by senior management or with unusual accounts combinations.

Based on our risk assessment, we considered the areas most susceptible to fraud to be management override of controls and income recognition.

#### **Our procedures in respect of the above included:**

- testing a sample of journal entries throughout the year, which met a defined risk criteria, by agreeing to supporting documentation;
- assessing significant estimates made by management for bias, including accrued legacy income; and
- testing a sample of legacy and grant income transactions throughout the year, and around the year end to ensure that the recognition is line with the SORP requirements.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that 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, misrepresentations or through collusion.

There are inherent limitations in the audit procedures performed 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 are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's ("FRC's") website at:

[www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities)

This description forms part of our auditor's report.

## Use of our report

This report is made solely to the Charitable Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the Charitable Company's trustees, as a body, in accordance with the Charities and Trustee Investment (Scotland) Act 2005. Our audit work has been undertaken so that we might state to the 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 Charitable Company, the Charitable Company's members as a body and the Charitable Company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:



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**Jill Halford**

**Senior Statutory Auditor**

**01 September 2023**

For and on behalf of BDO LLP, Statutory Auditor  
London, UK

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).



# Financial statements

## Consolidated statement of financial activities

(incorporating an income and expenditure account) for the year ended 31 December 2022 (company no. 00948776)

		Group	Group	2022	Group	Group	2021
	Notes	Unrestricted	Restricted	Group	Unrestricted	Restricted	Group
		funds	funds	total funds	funds	funds	total funds
		£'000	£'000	£'000	£'000	£'000	£'000
<b>Income from:</b>							
Donations and legacies		28,794	7,459	36,253	27,704	7,610	35,314
Charitable activities		13	582	595	133	419	552
Other trading activities		1,963	219	2,182	1,461	76	1,537
Investments		503	71	574	172	7	179
Other income sources:							
Profit on disposal of freehold premises		13,850	0	13,850	0	0	0
Other income		13	0	13	10	0	10
<b>Total income</b>	<b>3</b>	<b>45,136</b>	<b>8,331</b>	<b>53,467</b>	<b>29,480</b>	<b>8,112</b>	<b>37,592</b>
<b>Expenditure on:</b>							
Raising funds		8,051	1	8,052	6,942	0	6,942
Trading and merchandising		336	1	337	340	0	340
Investment management costs		193	0	193	118	0	118
<b>Raising funds</b>	<b>7</b>	<b>8,580</b>	<b>2</b>	<b>8,582</b>	<b>7,400</b>	<b>0</b>	<b>7,400</b>
<b>Net incoming resources available for charitable application</b>		<b>36,556</b>	<b>8,329</b>	<b>44,885</b>	<b>22,080</b>	<b>8,112</b>	<b>30,192</b>
<b>Charitable activities</b>							
Accelerating research		1,956	6,735	8,691	425	5,692	6,117
Better support, every day		12,392	1,272	13,664	7,216	4,158	11,374
Getting Parkinson's understood		2,150	78	2,228	2,015	116	2,131
Transforming Parkinson's together		3,993	466	4,459	2,583	380	2,963
Share of deficit from associates		746	0	746	383	0	383
<b>Total expenditure on charitable activities</b>	<b>7</b>	<b>21,237</b>	<b>8,551</b>	<b>29,788</b>	<b>12,622</b>	<b>10,346</b>	<b>22,968</b>
<b>Total expenditure</b>	<b>7</b>	<b>29,817</b>	<b>8,553</b>	<b>38,370</b>	<b>20,022</b>	<b>10,346</b>	<b>30,368</b>
Net (loss) / gain on investments	11	(6,191)	0	(6,191)	5,453	0	5,453
Net (loss) / gain on revaluation of convertible loans	12	(221)	0	(221)	221	0	221
<b>Net income/(expenditure)</b>		<b>8,907</b>	<b>(222)</b>	<b>8,685</b>	<b>15,132</b>	<b>(2,234)</b>	<b>12,898</b>
Transfers between funds	17	0	0	0	0	0	0
<b>Net movement in funds</b>		<b>8,907</b>	<b>(222)</b>	<b>8,685</b>	<b>15,132</b>	<b>(2,234)</b>	<b>12,898</b>
Fund balances brought forward at 1 January	17	49,763	2,134	51,897	34,631	4,368	38,999
<b>Fund balances carried forward at 31 December</b>	<b>17</b>	<b>58,670</b>	<b>1,912</b>	<b>60,582</b>	<b>49,763</b>	<b>2,134</b>	<b>51,897</b>

All incoming resources and resources expended derive from continuing activities. The consolidated statement of financial activities include all gains and losses recognised in the year.

The surplus determined under the Companies Act 2006 (Net income - Net gains on investments) is £15,097,000 (2021: £7,222,000).

Included within the group results are income of £53,253,000 (2021: £37,286,000), expenditure of £35,446,000 (2021: £29,442,000), and net movement in funds of £11,597,000 (2021: £13,297,000) resulting from the activities of the parent charity.

# Consolidated and charity balance sheets

as at 31 December 2022 (company no. 00948776)

	Notes	2022 Group £'000	2021 Group £'000	2022 Charity £'000	2021 Charity £'000
<b>Fixed assets</b>					
Intangible	10	1,346	1,134	1,346	1,134
Tangible	10	658	2,371	658	2,371
Investments and equity shares	11	36,593	25,442	36,365	25,258
Investments in subsidiaries and associates	11	2,436	68	25	93
<b>Total fixed assets</b>		<b>41,033</b>	<b>29,015</b>	<b>38,394</b>	<b>28,856</b>
<b>Current assets</b>					
Stock		45	36	0	0
Debtors - amounts falling due within one year	12	20,769	19,214	21,095	19,541
Current asset investments		4,961	4,961	4,961	4,961
Cash at bank and in hand:					
- UK programmes		5,790	6,194	5,209	5,589
- Local groups		4,546	4,598	4,546	4,598
<b>Total current assets</b>		<b>36,111</b>	<b>35,003</b>	<b>35,811</b>	<b>34,689</b>
<b>Creditors</b>					
Amounts falling due within one year	14	(13,294)	(8,378)	(12,069)	(8,060)
<b>Net current assets</b>		<b>22,817</b>	<b>26,625</b>	<b>23,742</b>	<b>26,629</b>
<b>Total assets less current liabilities</b>		<b>63,850</b>	<b>55,640</b>	<b>62,136</b>	<b>55,485</b>
<b>Debtors</b>					
Amounts falling due after more than one year	12	0	1,721	9,023	6,272
<b>Creditors</b>					
Amounts falling due after more than one year	15	(3,268)	(5,464)	(3,268)	(5,464)
<b>Net assets</b>		<b>60,582</b>	<b>51,897</b>	<b>67,891</b>	<b>56,293</b>
<b>Funds</b>					
Unrestricted funds		39,524	27,214	43,353	31,610
Designated funds		19,466	12,986	19,466	12,986
Revaluation reserve		(320)	9,563	3,160	9,563
Restricted funds		1,912	2,134	1,912	2,134
<b>Total funds</b>	<b>17</b>	<b>60,582</b>	<b>51,897</b>	<b>67,891</b>	<b>56,293</b>
<b>Notes:</b>					
<b>Funds</b>					
UK programmes		53,153	44,293	60,462	48,689
Local groups	5	7,429	7,604	7,429	7,604
<b>Total funds</b>	<b>17</b>	<b>60,582</b>	<b>51,897</b>	<b>67,891</b>	<b>56,293</b>

The financial statements were approved by the Board of Trustees and signed on its behalf by:

DocuSigned by:  
  
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 Gary Shaughnessy CBE  
 Chair of Board of Trustees

01092023

DocuSigned by:  
  
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 Katrina Green  
 Trustee

01092023

The accompanying notes form an integral part of these financial statements.

# Consolidated cash flow statement

for the year ended 31 December 2022 (company no. 00948776)

	Notes	2022 Total funds £'000	2021 Total funds £'000
<b>Cash flow from operating activities:</b>			
<b>Net cash provided by operating activities</b>	(a)	5,164	5,756
<b>Cash flow from investing activities:</b>			
Dividends and interest from investments		574	179
Proceeds from sale of tangible fixed assets		15,511	0
Purchase of intangible and tangible fixed assets		(878)	(1,224)
Dividends retained within portfolio		(509)	(160)
Proceeds from sale of investments		0	17,468
Transfer to current assets		0	(1,900)
Withdrawals		193	170
Purchase of investments		(20,525)	(17,684)
<b>Net cash used in investing activities</b>		(5,634)	(3,151)
<b>Change in cash and cash equivalents in the reporting period</b>		(470)	2,605
<b>Cash and cash equivalents at the beginning of the reporting period</b>		15,753	13,148
<b>Change in cash and cash equivalents due to exchange rate movements</b>		13	0
<b>Cash and cash equivalents at the end of the reporting period</b>	(b)	15,296	15,753

## Notes:

<b>(a) Net income for the reporting period (as per statement of financial activities)</b>	8,684	12,897
<b>Adjustments for:</b>		
Depreciation & Amortisation charges	717	647
Share of deficit / (surplus) from associates	1,133	(47)
Losses / (gains) on investments	6,190	(5,453)
Dividends and interest from investments	(574)	(179)
Profit on the sale of fixed assets	(13,850)	0
Purchase of current investments	0	1,900
(Decrease) / increase in cash at bank and in hand due to foreign exchange revaluation	(13)	0
(Increase) in stock	(9)	(7)
Decrease / (increase) in debtors	166	(3,784)
Increase / (decrease) in creditors	2,720	(218)
<b>Net cash provided by operating activities</b>	5,164	5,756
<b>(b) Analysis of cash and cash equivalents</b>		
Cash in hand	10,335	10,792
Notice deposits (less than 3 months)	4,961	4,961
<b>Total cash and cash equivalents</b>	15,296	15,753

	At 1 Jan 2022 £'000	Cash flows £'000	Other changes £'000	At 31 Dec 2022 £'000
<b>(c) Analysis of changes in net debt</b>				
Cash at bank and in hand	10,792	(457)	0	10,335
Current asset investments	4,961	0	0	4,961
<b>Total changes in net debt</b>	15,753	(457)	0	15,296

# Notes to the consolidated financial statements

for the year ended 31 December 2022

## 1. Charity information

Parkinson's Disease Society of the United Kingdom (known as Parkinson's UK) is a private company limited by guarantee (registered number 00948776), which is a public benefit entity and registered as a charity in England and Wales (Charity number 258197), and Scotland (SC037554), and domiciled in the UK. The address of the registered office is 215 Vauxhall Bridge Road, London SW1V 1EJ.

## 2. Accounting policies

### Basis of accounting

The financial statements have been prepared in accordance with the Charities SORP (FRS102) applicable to charities preparing their accounts in accordance with FRS102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011, the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006, and UK Generally Accepted Practice as it applies from October 2019. The charity has taken the exemption from presenting its unconsolidated SOFA under section 408 of Companies Act 2006.

Parkinson's UK meets the definition of a public benefit entity under FRS102. The financial statements have been prepared under historical cost convention with the exception of investments which are reported at market value.

### Basis of consolidation

The financial statements of Parkinson's UK (including its branches and support groups), and trading subsidiaries, Parkinson's UK Sales Limited (registered number 1575175), Parkinson's Research Ventures Limited (registered number 11228595) and Vivifi Biotech Limited (registered number 13132805) are consolidated, on a line by line basis, to produce the Group financial statements. The consolidated entity is referred to as "the Group".

### Going concern

The Board of Trustees has reviewed Parkinson's UK's financial position and believes that there are sufficient resources to manage any operational or financial risks. Income has continued to recover following the effects of COVID-19. The impact of high inflation levels and the cost of living crisis on the charity's ability to generate funds has not been as adverse as predicted. In conjunction with the Board, the management team managed our cost base prudently in 2022 combined with our income holding up well despite the macro economic challenges, the charity expects to maintain a high level of reserves at the top end of its operating range. The charity has built up its liquid reserves in recent years and there are currently sufficient reserves to manage the charity through any current uncertainty and to provide support the trading subsidiaries of the group set out in the relevant funding agreements.

The Board has reviewed cashflow projections covering several future years and it is considered there is a reasonable expectation that the organisation has adequate resources to continue in operational existence for at least 18 months from the date of signing of these accounts.

The Board is satisfied that there are no material uncertainties and therefore continues to adopt the going concern basis of accounting in preparing the accounts.

### Local groups

Local groups are required to operate under the charity's financial rules and to present unaudited accounts to their members at respective annual general meetings and submit an annual financial return to the charity's finance department. The income, expenditure and assets of local groups are set out in detail in note 5 and are included in the charity's results. Larger value returns are subject to an independent examination process.

### Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, which are described in note 18, trustees are required to make judgements, estimates and assumptions about carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods, if the revision affects the current and future periods.

The management team have undertaken extensive reviews assessing estimates made in the 2022 accounts, particularly around legacy income to provide some additional assurance that there are not likely to be any material changes which could affect the 2023 accounts. Therefore in the view of the trustees, no assumptions concerning the future or estimation uncertainty affecting assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

### Funds

Unrestricted funds are funds which are expendable at the discretion of the trustees in furtherance of the charity's objectives and include those funds set aside for programmes of work via the use of designated funds.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The aim and use of each of the charity's funds is further explained in note 17.

### Income

All income is included in the statement of financial activities when the charity is legally entitled to the income, the amount can be measured with reasonable accuracy and its receipt is probable. When income is received in advance of providing goods or services, it is deferred until Parkinson's UK becomes entitled to the income.

Legacy income is recognised when three criteria are met. Entitlement is established, receipt of the income is probable and it can be reliably measured.



- Entitlement is established when we receive notification of an interest in an estate and probate is granted.
- Income receivable is probable and measurement criteria is considered met when the statement of assets and liabilities is received. Only when these criteria have been met is income from legacies recognised in the financial statements.

Given the uncertainty which remains on legacy income until final estate accounts are received, a reduction is applied to legacy accruals. The reduction is calculated based on the expectation of estate management fees and any other uncertainties. The reduction is assessed on a case by case basis, but on average the amount of the reduction is equivalent to approximately 5% depending on the circumstances of the legacy. Residuary legacies with a life interest are only valued where legal title has passed to the Charity.

## Grants

Grant income from central and local government (whether grant or contract income) is detailed in note 21.

For relevant grants, income is accounted for as the charity earns the right to consideration by its performance.

Where the grant is received in advance of performance, its recognition is deferred and included in creditors. Where entitlement occurs before the grant is received, it is accrued in debtors. Grants received for a specific purpose are accounted for as restricted funds.

## Resources expended

Expenditure has been classified by reference to specific activity categories: all direct costs relating to a specific activity have been aggregated; costs of raising funds include all direct fundraising expenses and an apportionment of support costs. All direct expenditure in furtherance of the charity's objects, together with an apportionment of support costs, is included under the charitable activities heading. The bases of allocation of support costs are reviewed regularly and are explained in detail in note 7(b). When redundancy costs arise, they are charged in the period in which the charity becomes committed to incurring the costs and allocated on the same basis as other expenditure.

Grants to third parties for specific activities are charged in the accounts when an award is approved by the relevant award panel, or when performance related grants' conditions are met, although disbursement of the funds may be made in subsequent accounting periods and communicated to the recipient.

## Financial instruments

Financial assets and financial liabilities are recognised when the Group becomes party to the contractual provision of the instrument. The Group had basic and complex financial instruments at the start of 2022, the former of which are initially measured at transaction values and subsequently measured at their settlement value. Basic financial assets comprise cash at bank and in hand, short term deposits and the group debtors excluding prepayments.

Complex financial instruments include convertible loans and warrants for shares. In 2021 the Group issued a further convertible loan contract with a third party biotech company and this complex financial asset was measured at fair value at the balance sheet date using two key assumptions to value the assets which are the valuation

used in the Series A funding round completed in June 2022 and a credit risk discount rate of 15%. The charity also had warrants for shares in the third party biotech company which were also held at fair value. The key assumptions for the valuation of the warrants for shares (in 2021 accounts) used the Series A funding valuation as a pricing benchmark, consideration for the capital structure of the company and other parameters such as the expiry date of the warrants, the exercise price, the risk-free rate between the valuation date and expiry date, the asset price (or equity price) at the valuation date, the stock dividend, and the asset (or equity) volatility. Following the series A funding round in June 2022, the charity group now only has basic financial instruments.

Financial liabilities comprise the Group's short and long term creditors excluding deferred income.

Cash at bank and in hand is held to meet short-term cash commitments as they fall due and includes all cash equivalents held in the form of short term deposits.

Trade and other debtors are recognised when amounts are due to the Group. Creditors and provisions are recognised when the Group has a legal obligation to transfer funds as a result of past events that can be reliably measured or estimated and will probably result in transfer of funds.

No discounting has been applied to these basic financial instruments on the basis that the periods over which amounts will be settled are such that any discounting would be immaterial.

Investments, including bonds and cash held as part of the investment portfolio and convertible loans with third parties, are held at fair value at the balance sheet date, with gains and losses being recognised within income and expenditure. Investments in subsidiary undertakings is held at cost less impairment.

## Leasing

Operating lease rentals are charged to the statement of financial activities over the period of the lease on a straight line basis.

## Tangible fixed assets and depreciation

Tangible fixed assets are included at cost and are stated net of depreciation and any provision for impairment. Assets below the value of £2,000 are not capitalised except for computer equipment.

Depreciation is provided to write off the cost of tangible fixed assets over their useful economic lives on a straight line basis and it is charged across all activities as part of support costs. The annual rates used are:

Freehold buildings (sold on 1 April 2022)	2.0%
Freehold improvements	15.0%
Office equipment and fixtures	15.0%
Computer hardware	33.3%

## Intangible fixed assets

IT software and website development costs have been capitalised within intangible assets as they can be identified with specific projects anticipated to produce future benefits. Once brought into use, they are amortised on a straight line basis over the anticipated life of the benefits arising from the completed project. Currently the rate of amortisation is 33.3% per year and it is charged across all activities as part of support costs.

## Fixed asset investments

Stock exchange listed investments are stated at market value. Net realised and unrealised gains and losses in the year are included in the statement of financial activities. Cash deposits not expected to be utilised within 12 months are included in fixed asset investments and are stated at cost. The investment in the trading subsidiaries of £25,000 for Parkinson's UK Sales Limited and £1 for Parkinson's Research Ventures Limited are also stated at cost as are the equity investments in Keapstone Therapeutics Limited and Endlyz Therapeutics for Parkinson's Virtual Biotech programmes. The initial £60,000 investment in Digital Health Assistant Limited has been written off via a provision as the company is being wound up. Following the NRG Therapeutics series A funding round in June 2022, the charity group now owns shares equivalent to 26.5% of the company. This investment is held by Parkinson's Research Ventures Limited.

## Stock

Stock comprises goods for resale and is valued at the lower of cost and net realisable value.

## Current asset investments

Current asset investments are cash deposits which are expected to be utilised within twelve months and are stated at cost.

## Taxation

Parkinson's UK is a registered charity and is exempt from taxation on its income and gains to the extent that they are applied to its charitable purposes. The charity's subsidiaries, Parkinson's UK Sales Limited, Parkinson's Research Ventures

Limited, have not incurred tax charges in the period due to their policies of paying their taxable profits to the charity under Gift Aid. Vivifi Biotech Limited has not incurred tax charges on the basis of recording an operating loss for the period. Under a group VAT registration members of the group are eligible to recover VAT charged on expenditure based on the taxable supplies of income it supports.

## Pensions

Prior to 1 February 2014, employees had the option to participate in a defined contribution arrangement in which the charity matched, on a two to one basis, employee contributions of up to 5% of salary into employees' own personal pension plans. In line with the requirements of The Pensions Regulator and in accordance with the required staging date of 1 February 2014, the charity implemented a new pension auto-enrolment defined contribution scheme. As a result, from 1 February 2014, for new employees, employee contributions of up to 3% are matched by the charity on a two to one basis.

## Foreign exchange

Foreign currency grant commitments and payments are recorded at the exchange rate at the time of transactions. Foreign currency outstanding commitments are translated into sterling at the exchange rate at the balance sheet date except where a forward contract has been put in place to fix the exchange rate for future payments. In these cases the commitments are translated into sterling based on the exchange rates agreed in the forward contracts. Foreign exchange gains are recognised as other income and foreign exchange losses are recognised in the consolidated statement of financial activities within the relevant charitable activity expenditure for the period in which they are incurred.

## 3. Income from

	Notes	Group Unrestricted £'000	Group Restricted £'000	2022 Group Total £'000	Group Unrestricted £'000	Group Restricted £'000	2021 Group Total £'000
<b>a) Income from donations and legacies</b>							
Legacies	13	16,611	3,030	19,641	17,232	1,987	19,219
Donations and membership		12,183	4,429	16,612	10,472	5,623	16,095
		28,794	7,459	36,253	27,704	7,610	35,314
<b>b) Income from charitable activities</b>							
Grants	21	11	582	593	113	419	532
Education and training events		2	0	2	20	0	20
		13	582	595	133	419	552
<b>c) Income from other trading activities</b>							
Trading and merchandising		442	0	442	563	0	563
Other fundraising		1,521	219	1,740	898	76	974
		1,963	219	2,182	1,461	76	1,537
<b>d) Income from investments</b>							
Interest on deposits held by							
- UK programmes		48	10	58	7	7	14
- Local groups		7	0	7	5	0	5
Income from investments	11						
- Managed funds		448	61	509	160	0	160
		503	71	574	172	7	179
<b>e) Income from other sources</b>							
Disposal of 215 Vauxhall Bridge Road		13,850	0	13,850	0	0	0
Other income		13	0	13	10	0	10
		13,863	0	13,863	10	0	10
<b>Total income</b>		<b>45,136</b>	<b>8,331</b>	<b>53,467</b>	<b>29,480</b>	<b>8,112</b>	<b>37,592</b>

## 4. Trading activities of subsidiaries and associates

### a) Parkinson's UK Sales Limited

The charity owns the entire share capital of Parkinson's UK Sales Limited, incorporated in England and Wales with its registered office being 215 Vauxhall Bridge Road, London, SW1V 1EJ. This company is responsible for the generation of income through various commercial activities for the financial benefit of the charity.

Summarised financial results for 2022 and the position of Parkinson's UK Sales Limited at 31 December 2022, before consolidation, were:

#### Profit and loss account

	2022 £'000	2021 £'000
Total income including interest receivable	569	662
Total expenditure	(549)	(499)
	20	163
Turnover	567	662
Cost of sales	(455)	(413)
Gross profit	112	249
Interest receivable	2	0
Operating profit	114	249
Administrative expenses	(94)	(86)
Net profit for the year before Gift Aid donation to the charity	20	163
Gift Aid donation to the charity	(20)	(163)
<b>Net profit for the year</b>	<b>0</b>	<b>0</b>

#### Balance sheet

Current assets	587	706
Creditors - amounts falling due within one year	(562)	(681)
Net current assets	25	25
<b>Net assets</b>	<b>25</b>	<b>25</b>
Share capital	25	25
Profit and loss account	0	0
<b>Shareholders' funds</b>	<b>25</b>	<b>25</b>

### b) Parkinson's Research Ventures Limited

The charity owns the entire share capital of Parkinson's Research Ventures Limited, incorporated in England and Wales with its registered office being 215 Vauxhall Bridge Road, London, SW1V 1EJ. This company is responsible for the generation of income through commercial research activities for the financial benefit of the charity and furtherance of the search for improved treatments and a cure for Parkinson's.

Summarised financial results for 2022 and the position of Parkinson's Research Ventures Limited at 31 December 2022, before consolidation, were:

#### Profit and loss account

	2022 £'000	2021 £'000
Total income including interest receivable and gain on revaluation of investments	73	260
Total expenditure	(1,380)	(438)
	(1,307)	(178)

	2022 £'000	2021 £'000
Turnover	39	36
Cost of sales	(1,059)	(316)
Gross loss	(1,020)	(280)
Interest receivable	14	2
(Loss) / gain on revaluation of convertible loans	(221)	221
Gain on revaluation of investments	20	0
Operating loss	(1,207)	(57)
Administrative expenses	(122)	(58)
Interest payable	(199)	(63)
<b>Net loss for the year</b>	<b>(1,528)</b>	<b>(178)</b>
<b>Balance sheet</b>		
Fixed asset investments	3,729	184
Current assets	57	7
Creditors: amounts falling due within one year	(1,039)	(101)
Net current assets	2,747	90
Debtors: amounts falling due after more than one year	573	2,007
Creditors: amounts falling due after more than one year	(9,023)	(6,272)
<b>Net liabilities</b>	<b>(5,703)</b>	<b>(4,175)</b>
Share capital	0	0
Profit and loss account	(5,703)	(4,175)
<b>Shareholders' deficit</b>	<b>(5,703)</b>	<b>(4,175)</b>

The Shareholders' deficit as at 31 December 2022 does not present a concern to the board of trustees and directors of Parkinson's Research Ventures Limited as the company is backed by an unsecured loan facility from the charity. The board of trustees and directors are satisfied that the activities in which the company is invested will yield financial returns in the long term to the charity.

## c) Vivifi Biotech Limited

Parkinson's Research Ventures Limited owns the entire share capital of Vivifi Biotech Limited, incorporated in England and Wales with its registered office being 215 Vauxhall Bridge Road, London, SW1V 1EJ. This company is responsible for the generation of income through commercial research activities for the financial benefit of the charity.

Summarised financial results for 2022 and the position of Vivifi Biotech Limited at 31 December 2022, before consolidation, were:

<b>Profit and loss account</b>		
	2022 £'000	2021 £'000
Total income including interest receivable	0	0
Total expenditure	(320)	(220)
	(320)	(220)
Turnover	0	0
Cost of sales	(188)	(178)
Gross loss	(188)	(178)
Interest receivable	0	0
Operating loss	(188)	(178)
Administrative expenses	(119)	(40)
Interest payable	(13)	(2)
<b>Net loss for the year</b>	<b>(320)</b>	<b>(220)</b>



## Balance Sheet

	2022 £'000	2021 £'000
Current assets	70	121
Creditors: amounts falling due within one year	(37)	(54)
Net current assets	33	67
Creditors: amounts falling due after one year	(573)	(287)
<b>Net liabilities</b>	<b>(540)</b>	<b>(220)</b>
Share capital	0	0
Profit and loss account	(540)	(220)
<b>Shareholders' deficit</b>	<b>(540)</b>	<b>(220)</b>

The Shareholders' deficit as at 31 December 2022 does not present a concern to the board of trustees and directors of Vivifi Biotech Limited as the company is backed by an unsecured loan facility from Parkinson's Research Ventures Limited. The board of trustees and directors are satisfied that the activities the company is invested in will have the potential to deliver success in the long term.

## d) Associates

Associate	Principal activity	Class of share	Holding %	Parkinson's UK investment £'000	Share of (deficit) 2022 £'000	Share of (deficit) 2021 £'000
Keapstone Therapeutics Limited, The Innovation Centre, 217 Portobello, Broomhall, Sheffield, S1 4DP	Research and experimental development on biotechnology	Ordinary	40	0.4	(5)	(22)
NRG Therapeutics Limited, 102 Queen Ediths Way, Cambridge, CB1 8PP	Research and experimental development on biotechnology	Ordinary and preference	26.5	3,501	(673)	(360)
Digital Health Assistant Limited, 2nd Floor 24-26 Lever Street, Manchester, M1 1DW	Software development for the benefit of the wider Parkinson's community	One fifth of voting rights on the board	22	0	(68)	0
<b>Aggregate capital and reserves</b>					<b>2022 £'000</b>	<b>2021 £'000</b>
Keapstone Therapeutics					(104)	(91)
NRG Therapeutics Limited					6,054	(1,176)
Digital Health Assistant Limited					0	310
					<b>5,950</b>	<b>(957)</b>

In 2017 Parkinson's UK agreed a partnership with a biotech company called Keapstone Therapeutics Ltd. Parkinson's UK has one director on the board since January 2021 but retains the right to appoint a second director. The charity has a 40% shareholding. A loss of £13,625 was reported in 2022, of which £5,450 is attributable to Parkinson's UK. The loss is in excess of Parkinson's UK equity holding. Parkinson's UK will record profits in future years once the unrealised losses have been recognised.

In 2019 Parkinson's UK agreed a partnership with a biotech company called NRG Therapeutics Ltd. Parkinson's UK had a warrant option to purchase 67% of the share capital of NRG Therapeutics Ltd which it could exercise based on a number of exit events. The warrant was exercised on 30th June 2022 by Parkinson's Research Ventures Ltd along with convertible loans of £1.5m. The loans were converted into equity on 30th June 2022 and the equity investment is included in note 11 with the Parkinson's Research Ventures Limited company. The company now has a 26.5% stake in NRG Therapeutics Limited.

In August 2019, Parkinson's UK agreed a partnership with Digital Health Assistant Limited. Parkinson's UK has one director on the board and holds 22% of the voting rights. The directors of Digital Health Assistant agreed to dissolve the company (which has not happened at the balance sheet date) and a provision for the write off has been included in the statement of financial activities.

## 5. Financial returns of local groups

The charity carries out a number of its charitable activities through a nationwide network of local groups, which raise income sufficient to fund their activities and, in most cases, also contribute to the funding of UK programmes. The charity's local groups produce independently examined accounts or finance returns annually. All local groups submitted financial information for 2022, with five exceptions (2021: ten) for whom last reported balances are included. The impact of these omitted groups is not considered material to the results of the charity.

Income and expenditure	Notes	2022 £'000	2021 £'000
Total income	(a)	2,822	2,250
Total expenditure	(b)	(2,555)	(1,354)
<b>Net movement in funds</b>		<b>267</b>	<b>896</b>
<b>Application of net funds raised by local groups:</b>			
Transfers to UK programmes for:			
Accelerating research		(327)	(241)
Better support, every day			
- Local activity		(34)	(132)
- Service improvement and education		(38)	(58)
- Information and support		(12)	(35)
General and other activities		(82)	(69)
Other net transfers		51	6
<b>Total net resources transferred</b>		<b>(442)</b>	<b>(529)</b>
<b>Net movement in funds retained by local groups after transfers</b>		<b>(175)</b>	<b>367</b>
Fund balances brought forward at 1 January		7,604	7,237
<b>Fund balances carried forward at 31 December</b>		<b>7,429</b>	<b>7,604</b>
<b>Balance sheet</b>			
Debtors		368	430
Cash held centrally for local groups		2,525	2,610
Cash at bank and in hand		4,546	4,598
		<b>7,439</b>	<b>7,638</b>
Creditors due within one year		(10)	(34)
<b>Net assets</b>		<b>7,429</b>	<b>7,604</b>
<b>Notes:</b>			
<b>(a) Income from:</b>			
Legacies		267	461
Donations and membership		1,197	1,055
Activities for generating funds (events etc.)		1,310	678
Investment income		7	5
Incoming resources from charitable activities - grants		41	51
<b>Total income</b>		<b>2,822</b>	<b>2,250</b>
<b>(b) Expenditure on:</b>			
Raising funds		58	27
Charitable activities			
Better support, every day		2,464	1,302
Local group committee costs		33	25
		<b>2,497</b>	<b>1,327</b>
<b>Total expenditure</b>		<b>2,555</b>	<b>1,354</b>

## 6. Net outgoing resources for the year is stated after charging:

	2022 £'000	2021 £'000
Fees payable to Group's auditors:		
Statutory audit	127	72
Assurance services other than audit	31	20
	158	92
Depreciation and amortisation	717	647
Operating lease rentals	429	11
Profit on sale of tangible fixed assets	13,850	0

## 7. Total resources expended

Group	Grants £'000	Direct costs £'000	Support costs £'000	Total 2022 £'000			
a) Expenditure on:							
Raising funds							
Cost of fundraising activities	0	6,262	1,790	8,052			
Trading and merchandising	0	337	0	337			
Investment management costs	0	193	0	193			
Total costs of raising funds	0	6,792	1,790	8,582			
Charitable activities							
Accelerating research	6,218	2,033	440	8,691			
Better support, every day	1,205	9,067	3,392	13,664			
Getting Parkinson's understood	0	1,678	550	2,228			
Transforming Parkinson's together	0	3,995	464	4,459			
Share of deficit from associates	0	746	0	746			
Total expenditure on charitable activities	7,423	17,519	4,846	29,788			
Total resources expended	7,423	24,311	6,636	38,370			
	IT £'000	Facilities £'000	Human Resources £'000	Finance £'000	Governance £'000	Management £'000	2022 Total £'000
b) Support costs apportioned:							
Cost of raising funds	850	392	261	131	152	4	1,790
Accelerating research	171	105	53	49	57	5	440
Better support, every day	1,823	335	561	292	340	41	3,392
Getting Parkinson's understood	256	130	79	39	45	1	550
Transforming Parkinson's together	222	71	68	47	55	1	464
	3,322	1,033	1,022	558	649	52	6,636

Group – prior year	Direct costs		Support	Total
	Grants		costs	2021
	£'000	£'000	£'000	£'000
a) Expenditure on:				
Raising funds				
Cost of fundraising activities	0	5,428	1,514	6,942
Trading and merchandising	0	340	0	340
Investment management costs	0	118	0	118
Total costs of raising funds	0	5,886	1,514	7,400
Charitable activities				
Accelerating research	3,980	1,696	441	6,117
Better support, every day	474	7,936	2,964	11,374
Getting Parkinson's understood	0	1,705	426	2,131
Transforming Parkinson's together	0	2,609	354	2,963
Share of deficit from associates	0	383	0	383
Total expenditure on charitable activities	4,454	14,329	4,185	22,968
Total resources expended	4,454	20,215	5,699	30,368

	IT	Facilities	Human	Finance	Governance	Management	2021
	£'000	£'000	Resources	£'000	£'000	£'000	Total
			£'000				£'000
b) Support costs apportioned:							
Cost of raising funds	670	214	254	190	137	49	1,514
Accelerating research	133	58	51	89	64	46	441
Better support, every day	1,393	237	526	412	296	100	2,964
Getting Parkinson's understood	185	66	69	53	38	15	426
Transforming Parkinson's together	156	34	59	54	39	12	354
	2,537	609	959	798	574	222	5,699

#### Allocation of support costs

Directly attributable support costs are allocated as appropriate. Governance costs include the cost of dedicated staff, internal and external audit, the costs of annual local group meetings and the charity's AGM and direct costs incurred by the board of trustees and its committees and are allocated per distinct budgetary activity.

Remaining support costs are allocated as follows: IT, Facilities and Human Resources - per employee, Finance - according to budgetary activity, and Management - per £ of expenditure. The committee cost of local groups, totalling £33,000, are included under the Management heading (2021: £24,000).



## 8. Amounts committed for grants

	Research	Health and care	Physical activity	Financial assistance	Group and charity total 2022	Group and charity total 2021
	£'000	£'000	£'000	£'000	£'000	£'000
Balance at 1 January	10,252	1,211	0	4	11,467	11,792
Awarded	6,218	1,037	134	132	7,521	4,550
Unused grants reversed	0	(98)	0	0	(98)	(96)
Payments	(4,902)	(371)	(134)	(117)	(5,524)	(4,779)
<b>Balance at 31 December</b>	<b>11,568</b>	<b>1,779</b>	<b>0</b>	<b>19</b>	<b>13,366</b>	<b>11,467</b>
Estimated to be disbursed:						
- Within one year	9,401	721	0	19	10,141	6,432
- After more than one year	2,167	1,058	0	0	3,225	5,035
	<b>11,568</b>	<b>1,779</b>	<b>0</b>	<b>19</b>	<b>13,366</b>	<b>11,467</b>

All grants were awarded to institutions except Financial assistance grants which were for individuals and Physical activity grants which were awarded to community organisations.

In 2022 all grants were awarded to UK institutions except for the funding for Critical Path Institute which is based in the US, Pharmaxis Ltd which is based in Australia and Medgenesis TherapeutiX Inc which is based in Canada. In 2021 all grants were awarded to UK institutions, except for Medgenesis TherapeutiX Inc which is based in Canada. Health and Care grants includes Nurse Pump Priming Grants, AHP Pump Priming Grants, Fellowships and Excellence Network Project Grants. There were no currency exchange movements in any grants during 2022 (2021: none).

The basis of allocation of support costs is described in note 7. It is not appropriate to split support costs between grant making and direct service provision as our support functions work across our direct service provision and our grant making activities.

### Grants awarded to institutions:

	2022 No. of awards	2022 £'000	2021 No. of awards	2021 £'000
<b>Research grants</b>				
University College London	7	1,848	3	490
Project Galaxy (multiple partners)	1	973	1	162
Pharmaxis Ltd	1	850	0	0
Newcastle University	3	489	1	64
Cardiff University	1	325	0	0
King's College London	1	315	0	0
Imperial College London	1	282	1	283
Critical Path Institute	1	258	0	0
University of Leicester	1	198	0	0
Oxford Parkinson's Disease Centre	2	183	2	477
University of Cambridge	1	156	1	290
University of Oxford	1	150	0	0
Northumbria University	1	102	0	0
University of Plymouth	1	37	1	190
Medgenesis TherapeutiX Inc	1	31	1	33
University of Sheffield	1	21	1	1,200
Queen Mary College, University of London	0	0	1	311
University of Glasgow	0	0	1	240
City University London	0	0	1	200
Other grants less than £100,000	0	0	1	40
<b>Total research grants</b>	<b>25</b>	<b>6,218</b>	<b>16</b>	<b>3,980</b>
<b>Health and care grants</b>				
Bradford Teaching Hospitals NHS Foundation Trust	1	194	0	0
South Eastern Health & Social Care Trust	1	122	0	0
Gateshead Health NHS Foundation Trust	1	121	0	0
NHS Manchester Foundation Trust	1	113	0	0
Calderdale and Huddersfield NHS Foundation Trust	1	113	0	0
University Hospitals of Derby and Burton NHS Foundation Trust	1	108	0	0
North Tees and Hartlepool NHS Foundation Trust	1	102	0	0
Southport and Ormskirk Hospital NHS Trust	1	59	1	51
North Cumbria Integrated Care NHS Foundation Trust	0	0	2	382
Other grants less than £50,000	5	105	40	40
<b>Total health and care grants</b>	<b>13</b>	<b>1,037</b>	<b>43</b>	<b>473</b>

## 9. Employees, trustees and volunteers

	2022 £'000	2021 £'000
<b>a) Employee costs:</b>		
Salaries	15,009	13,904
National Insurance contributions	1,640	1,430
Pension contributions	1,001	939
	<b>17,650</b>	<b>16,273</b>

During the year Parkinson's UK has made termination payments to 13 employees (2021: 4 employees) totalling to £141,257 (2021: £61,703). Of these payments nil (2021: nil) was outstanding at the year end.

This amount included £10,272 (2021: £nil) of redundancy payments made to 4 employees (2021: nil employees), payment in lieu of notice to 13 employees (2021: 3 employees) of £99,853 (2021: £3,423) and settlement payment to 3 employees (2021: 2 employees) of £31,132 (2021: £58,270). The settlement payments in 2022, as well as payments in 2021, were within the context of a legal settlement agreement in each case.

<b>b) Average number of full-time equivalent staff during year:</b>	<b>No.</b>	<b>No.</b>
Raising funds	97	96
Accelerating research	20	20
Better support every day	208	198
Getting Parkinson's understood	29	26
Transforming Parkinson's	26	22
	<b>380</b>	<b>362</b>

The average number of staff employed during the year was 428 (2021: 409); it consists of 286 (2021: 268) full time employees and 142 (2021: 141) part time employees.

Employee costs are charged to activities either as part of direct cost when staff perform duties directly linked to the activity, or as support costs. Support staff are allocated to charitable activities on the same basis as support costs (as detailed in note 7). When cost of employment is allowed to be charged to a specific restricted fund, this cost will also include pension costs.

<b>c) The number of employees whose emoluments (including remuneration and benefits in kind and excluding pension contributions) amounted to more than £60,000 was:</b>	<b>No.</b>	<b>No.</b>
Band £60,001 to £70,000	10	8
Band £70,001 to £80,000	4	2
Band £80,001 to £90,000	2	3
Band £90,001 to £100,000	1	3
Band £100,001 to £110,000	2	1
Band £120,001 to £130,000	1	1
Band £130,001 to £140,000	2	0

Contributions of £117,984 (2021: £96,590) were made for the provision of defined contribution benefits for 22 (2021: 18) employees earning over £60,000.

The key management personnel of the charity comprise the senior leadership team listed in the annual report on page 71 and eight associate directors.

Total remuneration for the key management personnel during the year amounted to £1,674,761 (2021: £1,519,226).

### d) Trustees

No trustees received remuneration for their services in either 2022 or 2021. A trustees' indemnity policy was purchased at a cost of £8,930 (2021: £9,727).

Trustee expenses were £10,010, of which £530 was reimbursed for travel and subsistence to 6 trustees (2021: £2,992 expenses for 3 trustees).

### e) Volunteers

The charity has 3,538 active volunteers, the majority of whom have a personal connection to the condition either having it themselves or a close relative or friend. Our volunteers put their wealth of skills and experience to support people affected by Parkinson's throughout the UK, and drive forward the charity's key activities of awareness raising, fundraising, research and campaigning.

## 10. Tangible and intangible fixed assets

Group and charity	Freehold land and building £'000	Freehold improvements £'000	Office equipment and fixtures £'000	Computer hardware £'000	Total tangible assets £'000	Intangible assets £'000	Total £'000
<b>Cost</b>							
At 1 January 2022	2,700	906	106	542	4,254	2,673	6,927
Additions	0	65	0	186	251	628	879
Disposals	(2,700)	0	0	0	(2,700)	(6)	(2,706)
<b>At 31 December 2022</b>	<b>0</b>	<b>971</b>	<b>106</b>	<b>728</b>	<b>1,805</b>	<b>3,295</b>	<b>5,100</b>
<b>Accumulated depreciation</b>							
At 1 January 2022	1,037	469	87	290	1,883	1,539	3,422
Charge for the year	0	138	9	154	301	416	717
Disposals	(1,037)	0	0	0	(1,037)	(6)	(1,043)
<b>At 31 December 2022</b>	<b>0</b>	<b>607</b>	<b>96</b>	<b>444</b>	<b>1,147</b>	<b>1,949</b>	<b>3,096</b>
<b>Net book values</b>							
Brought forward at 1 January 2022	1,663	437	19	252	2,371	1,134	3,505
<b>Carried forward at 31 December 2022</b>	<b>0</b>	<b>364</b>	<b>10</b>	<b>284</b>	<b>658</b>	<b>1,346</b>	<b>2,004</b>

## 11. Fixed asset investments

Group	Funds held in managed portfolios 2022 £'000	Equity shares 2022 £'000	Cash 2022 £'000	Other Financial Instruments 2022 £'000	Share of net assets in Associates 2022 £'000	Investment in Trading subsidiaries 2022 £'000	Total 2022 £'000	Total 2021 £'000
Valuation at 1 January	22,072	184	0	3,186	68	0	25,510	19,804
Share of (deficit) / surplus in associates	0	0	0	0	(1,133)	0	(1,133)	47
Acquisitions at cost	17,000	24	0	0	3,501	0	20,525	17,684
Disposals at proceeds of sale	0	0	0	0	0	0	0	(17,468)
Transfers between asset classes	509	0	(509)	0	0	0	0	0
Net transfers to current assets	0	0	0	0	0	0	0	0
Income received	0	0	509	0	0	0	509	160
Withdrawals	(191)	0	0	0	0	0	(191)	(170)
Net (loss) / gain on revaluation	(3,025)	20	0	(3,186)	0	0	(6,191)	5,453
<b>Valuation at 31 December</b>	<b>36,365</b>	<b>228</b>	<b>0</b>	<b>0</b>	<b>2,436</b>	<b>0</b>	<b>39,029</b>	<b>25,510</b>
Charity	Funds held in managed portfolios 2022 £'000	Equity shares 2022 £'000	Cash 2022 £'000	Other Financial Instruments 2022 £'000	Share of net assets in Associates 2022 £'000	Investment in Trading subsidiaries 2022 £'000	Total 2022 £'000	Total 2021 £'000
Valuation at 1 January	22,072	0	0	3,186	68	25	25,351	19,829
Share of (deficit) / surplus in associates	0	0	0	0	(68)	0	(68)	47
Acquisitions at cost	17,000	0	0	0	0	0	17,000	17,500
Disposals at proceeds of sale	0	0	0	0	0	0	0	(17,468)
Transfers between asset classes	509	0	(509)	0	0	0	0	0
Net transfers to current assets	0	0	0	0	0	0	0	0
Income received	0	0	509	0	0	0	509	160
Withdrawals	(191)	0	0	0	0	0	(191)	(170)
Net (loss) / gain on revaluation	(3,025)	0	0	(3,186)	0	0	(6,211)	5,453
<b>Valuation at 31 December</b>	<b>36,365</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>25</b>	<b>36,390</b>	<b>25,351</b>

Funds in managed portfolios are held with UK-based institutions. Equity shares are held with a US based biotech company to develop treatments for Parkinson's and other related conditions. The revaluation loss on Other Financial Instruments relates to the exercise of the warrant in NRG Therapeutics, which had been revalued in 2021. The warrant was converted to shares in NRG that have been valued at cost in 2022.

	Group 2022 £'000	Group 2021 £'000	Charity 2022 £'000	Charity 2021 £'000
The historical cost of marketable securities and deposits at 31 December was:	36,913	15,879	33,205	15,695

## 12. Debtors

	Group 2022 £'000	Group 2021 £'000	Charity 2022 £'000	Charity 2021 £'000
<b>Debtors – amounts falling due within one year</b>				
Legacies (note 13)	17,920	17,414	17,920	17,414
Amounts due from Parkinson's UK Sales Ltd	0	0	413	518
Tax recoverable on donations and other incoming resources	423	396	423	396
Other debtors	377	498	401	458
Prepayments and accrued income	2,049	906	1,938	755
	<b>20,769</b>	<b>19,214</b>	<b>21,095</b>	<b>19,541</b>
<b>Debtors – amounts falling due after more than one year</b>				
Amounts due from Parkinson's Research Ventures Limited	0	0	9,023	6,272
Convertible loan	0	1,721	0	0
	<b>0</b>	<b>1,721</b>	<b>9,023</b>	<b>6,272</b>
<b>Total</b>	<b>20,769</b>	<b>20,935</b>	<b>30,118</b>	<b>25,813</b>

The amount of £393,000 (2021: £355,000) due from Parkinson's UK Sales Limited (excluding gift aid contribution) is treated as a concessionary loan and this is not interest bearing. The amount of £9,023,000 (2021: £6,272,000) due from Parkinson's Research Ventures Limited is treated as an unsecured intercompany loan and bears interest at 1% above the UK Bank of England base rate as per the loan facility agreement between the two entities. The convertible loans debtor represented funding provided by Parkinson's Research Ventures Limited to NRG Therapeutics Ltd. It was a non-basic financial instrument and valued at fair value. The loss in the 2022 accounts is £221,000 following the conversion to equity in June 2022 (2021: £221,000 gain on revaluation).

## 13. Amounts accrued for legacies

	Group and charity 2022 £'000	Group and charity 2021 £'000
Balance at 1 January	17,414	13,867
Entitlements	19,641	19,219
Receipts	(19,135)	(15,672)
<b>Balance at 31 December</b>	<b>17,920</b>	<b>17,414</b>

At 31 December 2022, legacies which had been notified but not recognised as incoming resources in the Statement of Financial Activities had an estimated value of £4,006,627 (2021: £3,417,499) which had not been accrued.

## 14. Creditors – amounts falling due within one year

	Notes	Group 2022 £'000	Group 2021 £'000	Charity 2022 £'000	Charity 2021 £'000
Amounts committed to grants	8	10,141	6,432	10,141	6,432
Trade creditors		731	440	707	378
Tax and social security		438	395	438	395
Accruals		1,687	718	549	541
Deferred income		97	113	73	76
Other creditors		200	280	161	238
		<b>13,294</b>	<b>8,378</b>	<b>12,069</b>	<b>8,060</b>

Deferred income in 2021 consisted principally of statutory grant funding for several projects, received in advance, of which £73,000 was deferred at 31 December 2021. That income was recognised in 2022, and £76,000 of grants received in advance was similarly deferred at the end of 2022.



## 15. Creditors – amounts falling due after more than one year

	Notes	Group 2022 £'000	Group 2021 £'000	Charity 2022 £'000	Charity 2021 £'000
Amounts committed to grants	8	3,225	5,035	3,225	5,035
Provision for deficit in Associates	4	43	429	43	429
		3,268	5,464	3,268	5,464

## 16. Financial instruments

		Group 2022 £'000	Group 2021 £'000			
At 31 December 2022 the Group held:						
Financial assets at amortised cost		34,735	33,908			
Financial liabilities at amortised cost		16,027	13,334			
Financial assets at fair value through income or expenditure		36,365	25,258			
The Group's income, expense, gains and losses in respect of these financial instruments were:						
		Income 2022 £'000	Expenses 2022 £'000	Gains/ (losses) 2022 £'000	Income 2021 £'000	Expenses 2021 £'000
Financial assets at amortised cost		65	0	0	20	0
Financial liabilities at amortised cost		0	0	13	0	0
Financial assets at fair value through income or expenditure		509	747	(6,411)	160	383
						5,674

## 17. Statement of funds

Group		Balance at 1 January 2022 £'000	Total income £'000	Total expenditure £'000	Transfers £'000	Net gains on investments £'000	Balance at 31 December 2022 £'000
Unrestricted funds:							
General funds							
Tangible and intangible fixed assets		3,505	0	0	(1,500)	0	2,005
Other funds		33,272	42,615	(25,230)	(7,046)	(6,412)	37,199
<b>Total general funds</b>		<b>36,777</b>	<b>42,615</b>	<b>(25,230)</b>	<b>(8,546)</b>	<b>(6,412)</b>	<b>39,204</b>
Designated funds:							
Strategic plan investments		5,712	0	(2,327)	8,988	0	12,373
Local groups		7,274	2,521	(2,260)	(442)	0	7,093
<b>Total designated funds</b>		<b>12,986</b>	<b>2,521</b>	<b>(4,587)</b>	<b>8,546</b>	<b>0</b>	<b>19,466</b>
<b>Total unrestricted funds</b>		<b>49,763</b>	<b>45,136</b>	<b>(29,817)</b>	<b>0</b>	<b>(6,412)</b>	<b>58,670</b>
Restricted funds:							
Accelerating research							
Research projects	(a)	1,093	4,441	(4,662)	0	0	872
Research: The Allan Willett Discovery Fund for Virtual Biotech	(b)	136	2,101	(2,073)	0	0	164
Better support, every day							
Information and support	(c)	291	338	(545)	0	0	84
Parkinson's Connect	(d)	129	286	(386)	0	0	29
Brakes Connect fund	(e)	150	3	146	0	0	299
Geographical	(f)	5	776	(654)	0	0	127
Local groups	(g)	330	302	(295)	0	0	337
Resources and education	(h)	0	34	(34)	0	0	0
Service Improvement	(i)	0	50	(50)	0	0	0
<b>Total restricted funds</b>		<b>2,134</b>	<b>8,331</b>	<b>(8,553)</b>	<b>0</b>	<b>0</b>	<b>1,912</b>
<b>Total funds</b>		<b>51,897</b>	<b>53,467</b>	<b>(38,370)</b>	<b>0</b>	<b>(6,412)</b>	<b>60,582</b>

## Group - prior year

		Balance at 1 January 2021 £'000	Total income £'000	Total expenditure £'000	Transfers £'000	Net gains on investments £'000	Balance at 31 December 2021 £'000
Unrestricted funds:							
General funds							
Tangible and intangible fixed assets		2,928	0	0	577	0	3,505
Other funds		24,774	27,395	(18,812)	(5,759)	5,674	33,272
Total general funds		27,702	27,395	(18,812)	(5,182)	5,674	36,777
Designated funds:							
Strategic plan investments		0	0	0	5,712	0	5,712
Local groups		6,929	2,085	(1,210)	(530)	0	7,274
Total designated funds		6,929	2,085	(1,210)	5,182	0	12,986
Total unrestricted funds		34,631	29,480	(20,022)	0	5,674	49,763
Restricted funds:							
Accelerating Research							
Research projects	(a)	1,332	3,880	(4,119)	0	0	1,093
Research: The Allan Willett Discovery Fund for Virtual Biotech	(b)	367	1,342	(1,573)	0	0	136
Better Support, every day							
Information and support	(c)	1,140	440	(1,289)	0	0	291
Parkinson's Connect	(d)	957	226	(1,054)	0	0	129
Brakes Connect fund	(e)	0	843	(693)	0	0	150
Geographical	(f)	264	854	(1,113)	0	0	5
Local groups	(g)	308	165	(143)	0	0	330
Resources and education	(h)	0	78	(78)	0	0	0
Service Improvement	(i)	0	284	(284)	0	0	0
Total restricted funds		4,368	8,112	(10,346)	0	0	2,134
Total funds		38,999	37,592	(30,368)	0	5,674	51,897

## Restricted funds

- (a) Research projects funds are used to meet the direct costs of the charity's medical research projects.
- (b) The Allan Willett Discovery Fund is to meet the costs of the Parkinson's Virtual Biotech programme.
- (c) Information and support funds are used to provide country-wide support for people affected by Parkinson's including the helpline.
- (d) The Parkinson's Connect fund is to support the charity's new personalised support service for people with Parkinson's
- (e) The Frank and Evelyn Brake Connect Fund was set up in 2021 to support the rollout of Parkinson's Connect and the transformation of the information and support services.
- (f) Geographically restricted funds are used to fund local services for people affected by Parkinson's in specific countries or regions in the UK.
- (g) Local groups funds are held by volunteer led local groups and are primarily used to provide friendship and support at a local level.
- (h) Resources and education funds are used to meet the cost of creating information resources for people affected by Parkinson's and to provide resources and ongoing professional development for health care professionals.
- (i) Service improvement funds are used to meet the costs of the charity's nurse development and service improvement grants.

## Transfers

The charity reviewed its reserves policy in 2022 and decided to maintain a liquidity based approach. Within the policy, local groups activities are held as designated funds so that they are excluded from our reserves calculation, as are other designated funds set aside by the Board of Trustees. Following careful management of the charity's finances, the Board of Trustees approved at its meeting in December 2022 the release of the remaining £9m of reserves to fund further investment in our strategic plan for 2023-26.

#### Analysis of net assets between funds:

Group	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	2022	2022	2022	2021	2021	2021
	£'000	£'000	£'000	£'000	£'000	£'000
Intangible assets	1,346	0	1,346	1,134	0	1,134
Tangible fixed assets	658	0	658	2,371	0	2,371
Investments	39,029	0	39,029	25,510	0	25,510
Current assets	27,519	8,591	36,110	28,727	6,275	35,002
Long term debtors	0	0	0	1,721	0	1,721
Liabilities	(9,883)	(6,679)	(16,562)	(9,700)	(4,141)	(13,841)
<b>Net assets</b>	<b>58,669</b>	<b>1,912</b>	<b>60,581</b>	<b>49,763</b>	<b>2,134</b>	<b>51,897</b>

Charity	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	2022	2022	2022	2021	2021	2021
	£'000	£'000	£'000	£'000	£'000	£'000
Intangible assets	1,346	0	1,346	1,134	0	1,134
Tangible fixed assets	658	0	658	2,371	0	2,371
Investments	36,390	0	36,390	25,351	0	25,351
Current assets	27,220	8,591	35,811	28,414	6,275	34,689
Long term debtors	9,023	0	9,023	6,272	0	6,272
Liabilities	(8,658)	(6,679)	(15,337)	(9,383)	(4,141)	(13,524)
<b>Net assets</b>	<b>65,979</b>	<b>1,912</b>	<b>67,891</b>	<b>54,159</b>	<b>2,134</b>	<b>56,293</b>

## 18. Accounting estimates and judgments

In preparing the financial statements, the trustees are required to make estimates, judgements and assumptions. The most important areas where the judgements affect the financial statements and could impact the results of reported operations are listed below.

#### Grants commitments

Parkinson's UK makes grant commitments and recognises the expenditure in the year when the commitment is made. Most of the commitments become payable within two to three years. Judgement is exercised when subsequent payments are released upon receipt of a report showing satisfactory progress being made against agreed outcome. Outstanding amounts are not discounted on the basis that the periods over which amounts will be settled are such that any discounting would be immaterial.

#### Cost allocation

Costs not attributable to a single activity are allocated or apportioned to activities on a basis consistent with identified drivers for that cost category. As stated in note 7(b), cost drivers may be head count, cost centre or floor space and a judgement is made in applying these cost drivers to the cost categories.

#### Legacy income

Following the completion of analysis on probate notifications over a five year period ended September 2019, a prudent estimation of legacy income due is now achievable using probate information instead of the old estimation methodology of, the earlier of final estate accounts or cash received. Whilst there is inherent uncertainty in the valuation of estates based on probate values, the analysis indicated that the income received by the charity was 9% higher than the estimate from the probate notification. This provides some assurance that the estimate is an accurate reflection of the certainty of receiving the income in the form of cash in subsequent accounting periods.

#### Complex financial instruments

The charity group had two complex financial instruments at the balance sheet date in 2021. Both were linked to the partnership with NRG Therapeutics Limited. One was an option to purchase shares (a warrant) and secondly, convertible loans issued to NRG Therapeutics Limited. Both of these instruments were measured at market value at the balance sheet date in accordance with the relevant accounting standards using valuation techniques appropriate for each financial instrument. These assumptions are detailed in Note 2 on page 48. During 2022, the warrant was exercised and the convertible loans converted. The group now has a share holding of 26.5% of NRG Therapeutics. The group had no complex financial instruments at 31 December 2022.

## 19. Related and connected party transactions

In accordance with FRS102 section 33, the charity discloses the following related party transactions:

			Amount	Outstanding balance at 31 December 2022
Related Party			£'000	£'000
Katherine Crawford	Settlement agreement upon departure from the charity (left Sep 2022)	Member of Key Management Personnel	51	0

During 2022, research or service improvement grants as summarised below were awarded to projects involving a member of the charity's Grant Assessment College of Experts (COE) and Excellence Network Project Grants Funding Panel (ENP) in the capacity as research professional or other related party:

Related Party	Organisation	Relationship	Grants awarded during 2022	Outstanding balance at 31 December 2022
<b>Grant lead applicants:</b>				
Professor Stephen Gentleman	Imperial College	Member of COE	282	305
Professor Sonia Gandhi	Institute of Neurology, UCL	Member of COE	281	281
Professor Maria Grazia Spillantini	University of Cambridge	Member of COE	241	241
Dr Rachael Lawson	Newcastle University	Member of COE	193	228
Professor Michele Hu	University of Oxford (OPDC)	Member of COE	163	213
Dr Charmaine Lang	University of Oxford	Member of COE	150	150
Professor Camille Carroll	University of Plymouth	Member of COE, ENP	37	54
Professor Heather Mortiboys	University of Sheffield	Member of COE	21	829
Professor Richard Wade-Martins	University of Oxford (OPDC)	Member of COE	20	1
Dr Julie Jones	Robert Gordon Univesity	Member of COE	2	2
<b>Grant co-applicants:</b>				
Professor Richard Walker	North Tyneside General Hospital	Member of ENP	309	893
Professor Paola Piccini	Imperial College London	Member of COE	282	305
Professor Richard Reynolds	Imperial College London	Member of COE	282	305
Dr William Young	University of Exeter	Member of COE	198	198
Dr Alison Yarnall	Newcastle University	Member of COE	170	737
Professor Camille Carroll	University of Plymouth	Member of COE	170	737
Professor Thomas Foltynie	University College London	Member of COE	170	737
Professor Richard Wade-Martins	University of Oxford	Member of COE	150	150
Dr Rosie Morris	Newcastle University	Member of COE	102	102
Dr Christopher Kobylecki	The University of Manchester	Member of COE	37	54
Professor Oliver Bandmann	University of Sheffield	Member of COE	37	54
Dr Laura Parkkinen	University of Oxford (OPDC)	Member of COE	20	1
Professor Caleb Webber	University of Cardiff	Member of COE	20	1
Professor Michele Hu	University of Oxford	Member of COE	20	1
Professor Stephanie Cragg	University of Oxford (OPDC)	Member of COE	20	1

The above individuals did not participate in the decisions to award these grants to their respective organisations.

### Donations from Trustees

During 2022 the charity received donations totalling £784 (2021: £42,589) from Trustees of the charity.

	2022 Net income to charity	2022 Balance owed to charity at 31 December	2021 Net income to charity	2021 Balance owed to charity at 31 December
	£'000	£'000	£'000	£'000
<b>Transactions within the group</b>				
Transaction between Parkinson's UK and Parkinson's UK Sales Limited	89	413	232	518
Transaction between Parkinson's UK and Parkinson's Research Ventures Limited	307	9,023	166	6,272

All transactions above resulted from transfers between members of the group relating to the operational activities of the trading subsidiaries including administration fees of £76,000 (Parkinson's UK Sales Limited) and £54,000 (Parkinson's Research Ventures Limited) charged by the charity, interest due to the charity on the secured loan to Parkinson's Reserach Ventures Limited of £199,000 and transfer of profits of £20,000 from Parkinson's UK Sales Limited to the charity under the gift aid scheme, offset by purchases of merchandise by the charity. In 2021 the amounts were administrations fees of £72,000 (Parkinson's UK Sales Limited) and £51,000 (Parkinson's Research Ventures Limited), interest of £63,000 (Parkinson's Research Ventures Limited) and transfer of profits of £163,000 (Parkinson's UK Sales Limited).



## 20. Operating lease commitments

As at 31 December 2022 the charity had annual operating lease commitments as set out below:

	2022	2022	2021	2021
	Land and	Other	Land and	Other
	Buildings		Buildings	
	£'000	£'000	£'000	£'000
<b>Operating leases payments due:</b>				
within one year	581	7	3	13
within two to five years	725	2	0	5
	1,306	9	3	18

## 21. Grants received

In accordance with agreements entered into with grantors the charity acknowledges the receipt of the following grants included within the net grant income of £593,000 (2021: £532,000) in the Statement of Financial Activities.

Grantor	Activity	2022 £'000	2022 £'000
Sport England and The National Lottery	Physical Activity and Exercise programme	175	107
Medical Research Council - UKRI emergency grant 2021-22	Medical Research Council	137	0
The National Lottery Community Fund - Digital Fund	Parkinson's Connect	60	0
The National Lottery Community Fund Scotland	Parkinson's Active	44	43
Scottish Government OCS	Specific research project	38	0
Scottish Government - Neurological Framework	Parkinson's Connect Scotland	29	11
The National Lottery Community Fund Wales	Parkinson's Community Cymru	28	0
Northern Ireland Department of Health Mental Health Fund/the Community Foundation	Parkinson's Minds Matter	23	0
Welsh Government	Voluntary Services Emergency Fund: Local Advisers in Wales	9	47
Association of Jersey Charities	Jersey Branch - Activities for Local Group members	8	0
Sport England - Kent County Council	Canterbury Branch - "Gentle Gym" exercise class	5	0
Sport England - Tackling Inequalities	Walking group equipment	5	0
Pembrokeshire County Council	Pembrokeshire Branch - Carers Grant	5	6
States of Jersey	Jersey Branch - Activities for Local Group members	5	0
Department for Work and Pensions	Access to work/Kickstart scheme	4	26
Sport England - Bolton Metropolitan Borough Council	Bolton Branch - Nordic Walking activity	4	0
Sport England - North Yorkshire Sport	Harrogate Branch - Parkinson's Boxing Project	3	2
Woking Borough Council	Woking and Weybridge Branch - Hydrotherapy sessions	2	0
Barnsley Metropolitan Borough Council	Barnsley Branch - Exercise Classes	2	0
The National Lottery Community Fund	Bassetlaw Branch - Outings	1	0
Exmouth Town Council	East Devon Support Group - Activities for Local Group members	1	0
Sidmouth Town Council	East Devon Support Group - Activities for Local Group members	1	0
The National Lottery Community Fund - Digital Fund	Parkinson's Connect	0	180
HM Revenue & Customs	Coronavirus Job Retention Scheme	0	63
London Borough of Waltham Forest	Waltham Forest Branch - Local group activity	0	8
The National Lottery Community Fund	Barnsley Branch - Respite care	0	8
Hampshire County Council	Basingstoke Branch - "Get going again" funding	0	4
Cwm Taf Morgannwg University Health Board	Local advisers in Wales	0	3
Essex County Council	Chelmsford Branch - Encourage physical activity	0	3
Crewe Town Council	Crewe Branch - Local group activity	0	3
Sport England	Wakefield Support Group - Nordic Walking Group	0	2
Mid Sussex County Council	Crawley and East Grinstead Branch - Website Development	0	2
South Kesteven District Council	Grantham Branch - Dance with Parkinson's	0	1
Brighton & Hove City Council	Brighton and Hove Branch - Support during Covid	0	1
East Herts Council	Bishops Stortford Support Group - Local group activity	0	1
Worth Parish Council	Crawley and East Grinstead Branch - Haven Garden Project	0	1
Other grants under £1,000		4	10
<b>Total grants</b>		<b>593</b>	<b>532</b>

## 22. Contingent liability

At the year end the Group had four outstanding performance related research funding commitments that were not fully included in the balance sheet as the related payments are possible but subject to satisfactory review. The costs are recognised in the statement of financial activities when performance criteria are met. The grants are listed below:

Name of institution and grant title	Nature of contingency	Timescale for remaining commitment years	Total award £'000	Amount not recognised at 31 December 2022 £'000
Imperial College London - Parkinson's UK-MS Society Tissue Bank	Performance related grant	2023-2024	1,535	291
University of Oxford - Understanding Parkinson's Progression (UPP)	Performance related grant	2023-2026	733	454
University of Cambridge - Alpha-synuclein spreading from gut to brain in new transgenic models	Performance related grant	2023-2026	241	85
Pharmaxia Limited - Multicentre clinical trial	Performance related funding	2023-2025	2,900	2,050

At the year end the charity also has a 40% equity stake in Keapstone Therapeutics Limited. The shares cost £400, however the charity's share of the company's loss in 2022 was greater than £400. The value of the charity's equity in the financial statements is £0 and the cumulative unrealised loss at the end of 2022 is £91,000 (2021: £104,000).

## 23. Contingent assets

At the year end the charity had eight research programmes where it has a contractual right to a percentage of any commercialism of any foreground intellectual property generated. These programmes are still at the early stages of development and at 31 December 2022 it is too early to measure the valuation of any intellectual property generated to this point. The income is recognised in the statement of financial activities when the assets meet income recognition criteria.

## 24. Post balance sheet events

There are no post balance sheet events to be reported.





PARKINSON'S<sup>UK</sup>



**CAN'T WAIT**

The NHS is short on doctors, therapists and Parkinson's Nurses. We can't wait for care.

[parkinsons.org.uk](http://parkinsons.org.uk)



# Reference and administration

## Charity details

### Parkinson's UK

(registered as the Parkinson's Disease Society of the United Kingdom)

215 Vauxhall Bridge Road  
London SW1V 1EJ

[parkinsons.org.uk](http://parkinsons.org.uk)

A company limited by guarantee and registered in England and Wales (00948776)

A charity registered in England and Wales (258197)

A charity registered in Scotland (SC037554)

### Patron

HRH The Duchess of Gloucester GCVO

### President

Jane Asher

## Professional advisers

### Auditors (external)

BDO LLP  
55 Baker Street  
Marylebone  
London  
W1U 7EU

### Auditors (internal)

Beever and Struthers  
The College of Law  
15 Bunhill Row  
London  
EC1Y 8LP

### Bankers

Barclays  
1 Churchill Place  
London  
E14 5HP

Royal Bank of Scotland  
97 New Bond Street  
London  
W1S 1EU

### Solicitors

Withers LLP  
16 Old Bailey  
London  
EC4M 7EG

### Investment managers

JP Morgan Bank S.E.  
60 Victoria Embankment  
London  
EC4Y 0JP

Troy Asset Management Limited  
33 Davies Street  
London  
W1K 4BP



# Board of Trustees and committees

Composition of Board of Trustees 2022						
Name	Type	Nation	Committee membership			
			Executive Committee (EC)	Audit and Risk Committee (ARC)	Investment Committee (IC)	People Committee (PC)
Gary Shaughnessy (Chair)	A		•		•	
Matthew Durdy (Chair)	A		•			
Kyle Alexander	E	Northern Ireland				•
David Allan (Died October 2022)	E	Scotland				
Samantha Aylieff	E	England		•		
Sally Bromley	E	England				•
Jane Burston	E	England				•
Andrew Cavey	A					
Elaine Evans (Safeguarding trustee)	E	Wales		•		
Katrina Green (Finance trustee and ARC Chair)	A		•	•	•	
Annie McCallum (PC Chair)	C					•
Peter Miller (Director Vivifi Biotech Ltd) <sup>1</sup>	E	England			•	
Paresh Thakrar (Director PUK Sales Ltd)	A					

## Notes

1 Peter Miller resigned as a Director of Vivifi Biotech Ltd in January 2023

2 Brian Carson was elected to the board as interim Scotland Trustee in January 2023

## Key

A - Appointed trustee

E - Elected trustee

C - Co-opted trustee

Independent members of board committees 2022

	Audit and Risk Committee	Investment Committee	People Committee
Alla Bashenko	•	•	
Rachel Beagles (IC Chair)		• <sup>4</sup>	
Jonathan Bennett	•		
Jonathan Blackhurst	•		
Lesley de Jager			•
Bridget Flint			• <sup>1</sup>
Jo Keller			• <sup>2</sup>
Deborah Richards			• <sup>3</sup>
Gilbert Rizk (IC Chair)		• <sup>5</sup>	
Merrick Styles		•	

Notes

- 1 to October 2022
- 2 from February 2022
- 3 to October 2022
- 4 to February 2023
- 5 from February 2023

Key

- A - Appointed trustee
- E - Elected trustee
- C - Co-opted trustee



## Senior leadership team

- Caroline Russell, Chief Executive
- Emma Cooper, Director of Community and Participation from May 2023, interim from October 2022 - May 2023
- Katherine Crawford, Director of Services, to September 2022
- David Dexter, Director of Research from April 2023
- Sue Hall, Interim Chief Finance and Operating Officer, from June 2023
- Stephen Hooper, Director of Finance and Planning, to June 2023
- Paul Jackson-Clark, Director of Fundraising and Experience
- Kerrie O'Connor, Director of People and Operations, to May 2023
- Arthur Roach, Director of Research to April 2023, Director of the Virtual Biotech from April 2023
- Juliet Tizzard, Director of External Relations, from July 2022
- Oliver Wareham, General Counsel

# Thank you

Although it's not possible to thank every single person or organisation who has supported us, we'd like to give particular thanks to:

## Our Patron

HRH The Duchess of Gloucester GCVO

## Our President

Jane Asher

## Our members

The size of our membership gives us a strong position to influence decision-makers. Thank you to everyone who joined Parkinson's UK or renewed their membership in 2022.

## Our staff and volunteers

Our staff and volunteers are highly skilled people who are passionate about their work. Their tremendous effort across the year means that Parkinson's UK has made huge progress on all fronts.

## Charitable trusts, foundations and statutory organisations

We continue to value the generosity of all the grant makers that support Parkinson's UK. Our special thanks go to the following for making a particular contribution to our work in 2022:

- The Boost Charitable Trust
- The Harebell Centenary Fund
- The Harry Bacon Foundation
- J Macdonald Menzies Charitable Trust
- The Joseph And Lilian Sully Foundation
- Medical Research Charities COVID Support Fund for Early-Career Researchers provided by the Department of Science, Innovation and Technology, Department of Health and Social Care and managed by UK Research and Innovation through the Medical Research Council
- The National Lottery Community Fund Scotland
- The National Lottery Community Fund Wales
- Northern Ireland Department of Health Mental Health Fund/the Community Foundation

- Parkinson's Disease Society Isle of Man
- Parkinson's Foundation
- The Peacock Charitable Trust
- PTL Foundation
- The Row Fogo Charitable Trust
- Scottish Government
- SENSE Foundation Brussels
- ShareGift (The Orr Mackintosh Foundation Ltd)
- Sport England and The National Lottery
- Ulster Garden Villages Limited

## Companies and other organisations

The contribution of our corporate supporters remains vital to our success. We would like to thank them for their support in 2022:

- Abacus Cards
- The Access Group
- Association for Public Service Excellence
- Berry's Jewellers
- The Big Give
- Full House Restaurants Holdings Limited
- Global Street Art
- Hat and Home
- Jazz FM
- Landsec
- National Garden Scheme
- NEXT PLC
- Paydens Group
- Saunderson House
- Smart Outdoor
- Swan Mill Group
- Telereal Trillium
- Theraposture Ltd



## Those who remembered Parkinson's UK in their will

Once again, legacies were extremely important to our charity with the gifts we received representing more than half our income. We are enormously grateful to all those people who remember Parkinson's UK with a gift in their will allowing the charity to continue its investment in research and support for people with Parkinson's.

## Fundraisers

Thank you to the groups and individuals supporting local fundraising across the UK.

## The Parkinson's Virtual Biotech fundraising board

- Scott Beaumont
- Richard Campbell-Breeden
- Martin McMillan
- Stuart Rock

## Big Comedy Shake Up committee

- Guy Addison
- Hanah Burgess
- Chris Coomber
- Simon Eyre
- Andrew Greasley
- Kathryn Knowles
- Katy Payne
- Anthony Yates
- Mark Warner

## Individual supporters

Our thanks also go to the philanthropists who made a special contribution to our work in 2022, as well as all those who wish to remain anonymous:

- Lisa Anderson
- Scott and Caroline Beaumont
- Kip Bertram
- In grateful recognition of Vera Bowles' legacy
- Frank Brake Charitable Trust
- Matthew and Jo Briers in memory of Martin Plummer
- Andrew Cohen Charitable Trust
- Diane and Dudley Eustace
- Paul Gordon and Family
- Janet and Andrew McTurk
- Hilary Newman, in memory of her late husband, David Still
- William Newsom
- Stephanie Pattenden
- Felicity Percy
- The Shahmoon Family
- Andrew Wilson
- Fiona M Wilson MBE

## High-profile supporters

Thanks to the supporters below for helping to raise our profile and awareness of Parkinson's this year:

- Abigail Fallis
- Adil Ray OBE
- Alex Echo
- Anne Twist
- Catriona Matthew OBE
- Charlie Ross
- Charlotte Edwards
- Claire McCollum
- D\*Face
- Dame Mary Berry DBE
- Dave Clark
- David Bailey CBE
- David and Gudrun Jensen
- Dipna Anand
- Dion Kitson
- Dougray Scott
- Ed Patrick
- Gavin Hastings OBE
- Gavin Turk
- Geoff Uglow
- Gerald Scarfe CBE
- Graham Norton
- Harry Styles
- Hayden Kays
- Ivo Graham
- Jane Hill
- Jeremy and Maureen Bulloch
- Jeremy Paxman
- Jeremy Vine
- Jo Brand
- LUAP
- Matt Selley
- Michelle de Swarte
- Derrick Evans MBE (Mr Motivator)
- Natasha Kaplinsky OBE
- Nick Veasey
- Paul Mayhew-Archer MBE
- Paul Sinha
- Phyllida Law OBE
- Rachel Johnson
- Rob and Nick Carter
- Rob Deering
- Sir Rod Stewart
- Rory Cellan-Jones
- Schoony
- Sharon Wanjohi
- Siân Lloyd
- Sophie Thompson
- Tommy Blaize
- Tim Vine
- Tracey Emin CBE RA







# Our values

## People-first

We're a strong movement for change, informed, shaped and powered by people affected by Parkinson's. We value and support each other.

## Uniting

We're people with Parkinson's, scientists and supporters, fundraisers and families, carers and clinicians. We're working, side by side, to improve the lives of everyone affected by Parkinson's.

## Pioneering

We innovate across everything we do. Creative, courageous and with pioneering spirit, we strive to continually improve.

## Driven

We live and breathe our purpose. We set clear goals and strive to deliver the greatest impact for everyone affected by Parkinson's.



## **Your mum, son or friend. Anyone can get Parkinson's, young or old. Every hour, two more people are diagnosed.**

Parkinson's is what happens when the brain cells that make dopamine start to die. There are over 40 symptoms, from tremor and pain to anxiety. Some are treatable, but the drugs can have serious side effects. It gets worse over time and there's no cure. Yet.



**But we know we're close to major breakthroughs.  
By funding the right research into the most  
promising treatments, we get closer to a cure  
every day.**

Until then, we're here for everyone affected by Parkinson's. Fighting for fair treatment and better services. Making everyone see its real impact.





People with Parkinson's, scientists and supporters, fundraisers and families, carers and clinicians, all working side by side. Impatient for change, we're taking a stand, speaking out, chipping in, and playing our part.



## Our ethical framework

We're determined to work consistently in the best interests of people affected by Parkinson's and demonstrate openness and integrity in all our practices and decision-making.

We're firmly committed to protecting the dignity, privacy and safety of everyone who gets in touch with the charity.

We think carefully about the health, social and environmental impact of our activities, partnerships, investments and funding, and how these reflect our mission to improve quality of life for people affected.

Our ethical framework, and the policies that underpin it, are aligned with our core values.

We are Parkinson's UK.  
Powered by people.  
Funded by you.  
Improving life for everyone  
affected by Parkinson's.  
Together we'll find a cure.

**PARKINSON'S<sup>UK</sup>**

Free confidential helpline **0808 800 0303**

Monday to Friday 9am to 6pm, Saturday 10am to 2pm  
(interpreting available)

NGT relay **18001 0808 800 0303**

(for textphone users only)

**hello@parkinsons.org.uk**

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