

Trustees' report and financial statements 2024



31 December 2024

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Taking control of Parkinson's

Gary Shaughnessy CBE, Chair of the Trustees

When I was diagnosed with Parkinson's, I remember feeling that I had lost my ability to be in control of my life. A decade later we are yet to find a cure, but I see so many people taking greater control of their lives from day one. As a charity, we're taking strides in different ways to make that control happen for those living with the condition and, critically, for the family, friends and supporters who are there for us.

Working together, in 2024, we made the power of exercise understood and available to more people. We developed new partnerships with physical activity providers, funded projects through grants, and added hundreds of new physical activities to our online directory. We also helped people embrace opportunities to make life easier through new technologies with services like our Tech Guide, launched in November 2024. And we continued to invest in vital research to help us better understand Parkinson's, develop new treatments, and ultimately, find a cure.

This increased confidence and control has extended to being more vocal in telling the government what we need. Our influence improved access to healthcare services, Parkinson's treatments, benefits, and Blue Badges. We recognise, though, that more challenges lie ahead for the stretched health services. For 35 years, Parkinson's nurses have been a lifeline for many. They're experts in the condition and committed to understanding and supporting the community. I'm proud of our work to shape and support this role over the past three decades. But thousands of people are missing out on this specialist care. In 2025, our Nurse Appeal will aim to help close this gap.

Finally, I'd like to take this opportunity to thank Caroline and her team, our volunteers, the incredible number of committed experts, partners, inspirational supporters, and members of the community. Thank you for all that you achieved in 2024, but also for your help and determination to make things better again every day in 2025.



Gary Shaughnessy
Chair of Board of Trustees



Positive steps forward

Caroline Russell, Chief Executive

We've taken positive strides in 2024 to continue to bring our "Every Parkinson's Journey" strategy to life.

Our community was clear about the hurdles faced in getting the right care within the NHS. So we've put even more energy into supporting the NHS workforce with more training for professionals, better guidance for care homes, and funding to try new ways of working – focused where it's needed most. We've made sure our voice is heard by the government and local health teams, highlighting the challenges and showing how much our charity supports NHS care.

We've grown our local services too. The vast majority of our workforce now directly supports the Parkinson's community and our volunteers and is locally based. We've boosted our local advisors and our specialist helpline so we can reach more people, offer even better support, and respond quickly.

In research, we still lead the way in Europe. We increased our investment in the Brain Bank at Imperial College, exploring how artificial intelligence might unlock the secrets of Parkinson's. We continued to invest in lab work and to join forces with others in drug discovery trials. We announced a £5 million investment with the UK Dementia Research Institute to create a dedicated Parkinson's clinical research centre. We launched our Tech Guide – a fantastic resource, driven by people with Parkinson's sharing their honest reviews of tech.

We held our first Par-Con conference since COVID face to face (and online). We had inspiring speakers sharing their hopes for the future of research and practical tips for living well today.

In 2025 we'll keep supporting the NHS, the Parkinson's community and research. We'll also share the results of our prevalence study, which will help us understand how we can reach even more people and ensure that, until a cure is found, everyone can live an active and happy life.



Caroline Russell
Chief Executive



We're Parkinson's UK, the charity that's here to support every Parkinson's journey.

We are the UK's leading charity working with and on behalf of the 166,000 people with Parkinson's, and over a million people who love and support them.

Parkinson's is on the rise. In the UK today, someone is diagnosed every 20 minutes. By 2050, the number of people with Parkinson's worldwide will double to 25 million. 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 to meet those needs, increase independence and choice, and ensure everyone has access to high-quality health and social care.



Every Parkinson's journey

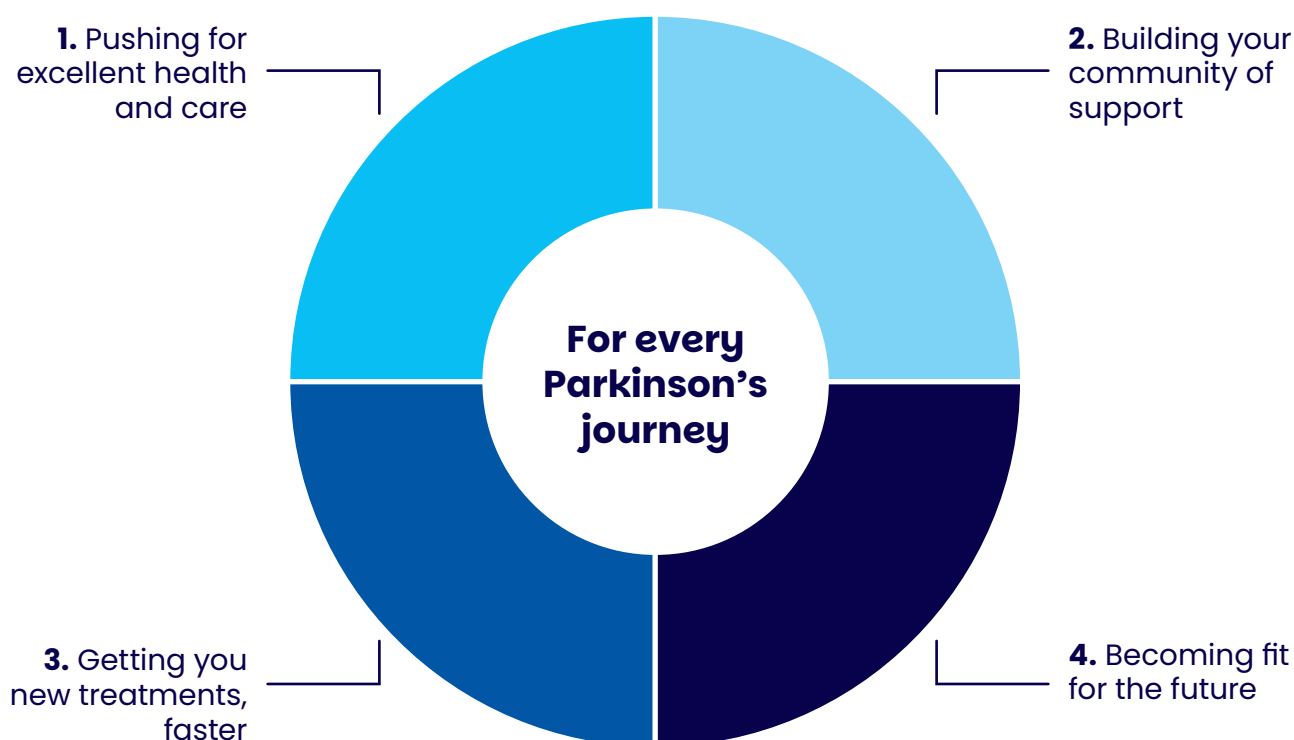
At Parkinson's UK, we're here to support every Parkinson's journey, every step of the way.

Campaigning for better health and care. Funding research into groundbreaking new treatments. Running life-changing support services. We're a powerful community united by one mission: improving life with Parkinson's. 2024 was the second year of our strategy, 'Every Parkinson's journey'. We made real progress in our ambition to make the biggest positive difference to the lives of everyone living with Parkinson's.

Our strategy focuses on four areas:

- Pushing for excellent health and care
- Building your community of support
- Getting you new treatments, faster
- Becoming fit for the future

In this strategic report, we celebrate our achievements in each of those areas.



Pushing for excellent health and care

When people are living with a complex condition like Parkinson's, they need access to high-quality local health and care services that meet their needs. We worked hard during 2024 to make sure these were available to as many people as possible.

Funding posts in the NHS

Being able to access specialist health care staff is vital. But workforce shortages across the NHS make this challenging. In 2024, we funded 10 Parkinson's specialist nurse posts, three physiotherapists and one occupational therapist. We did this through 'pump priming', which means funding a specialist post at first, or kick-starting it, while securing commitment from the NHS to continue developing it. By funding these new posts, we will benefit many people with Parkinson's, reducing waiting times, preventing unnecessary hospital admissions and improving in-patient care. Once funded, we work closely with the host organisations on the ground to support them in recruiting and training the nurses and therapists who will provide care locally.

Helping NHS services improve

We want to attract health professionals to a career in Parkinson's care. In 2024, we funded five clinical fellowships – two in geriatrics, two in neurology, and one in mental health – providing training for early-career doctors who want to specialise in Parkinson's.

Improving care also means helping NHS organisations to try new approaches. In 2024, we awarded three large service improvement grants, focusing on voice and swallowing programmes, and maximising the functionality of an online Parkinson's research register.

We also awarded five small service improvement grants. The services tested through these grants include a self-management programme and a voice therapy app.

Helping people with Parkinson's get their medication on time

People with Parkinson's in hospital need their medication on time, every time. But we know that this doesn't happen for many. In 2024, we produced new patient story films as an education resource for health professionals and launched a guide about how to get the most out of electronic prescribing. We also took a targeted approach, encouraging those hospitals that supported time critical medication to develop and deliver action plans for their area. Thanks to our efforts, 25% of them now have action plans in place.

At the national policy level, we pushed NHS England to take time critical Parkinson's medication seriously, and were delighted when they announced a new medicine safety improvement programme to get medication delivered on time in hospitals. We worked collaboratively with NHS England to help ensure the programme delivers real change for people with Parkinson's, and will continue to do so as NHS reforms take place.

Influencing decision makers

Alongside our efforts to influence policy and practice on Parkinson's medication, we're actively pushing decision makers in government and public services to improve access to healthcare services, Parkinson's treatments, social security entitlements and Blue Badges. Our wins in 2024 included:

- the Scottish Medicines Consortium approving and funding Produodopa for use in NHS Scotland

- the All Wales Medicines Strategy Group approving opicapone as a first-line treatment within NHS Wales
- the Department of Health and Social Care commissioning a project on Parkinson's research and funding to ensure future research better meets the needs of the Parkinson's community.

We're actively influencing decision makers locally too. Throughout the year, we worked with 24 local health bodies in England to increase their Parkinson's workforces and improve training and practice around time critical medication.

Campaign volunteers are crucial to our successes locally, making representations to MPs, health bodies and local councils 135 times throughout the year. Campaigners are also active online, taking 28,443 online actions such as signing the Parky Charter developed by Movers and Shakers, a group of famous friends who podcast about life with the condition. The charter called on the government to improve the lives of people with Parkinson's, and we were delighted to join Movers and Shakers to hand it in at 10 Downing Street on World Parkinson's Day.

Working with health professionals

We know that by supporting health professionals, we help improve the quality of care. The Parkinson's UK Excellence Network brings Parkinson's specialists together nationally and regionally to do just that.

In 2024, we attracted four new regional clinical leads in England and held six regional clinical group events across the UK, bringing together professionals across the same region to share knowledge, drive change and improve skills.

Our Excellence Hub events bring together professionals from all four nations to focus on areas of special interest in Parkinson's. We held six Excellence Hub events in 2024, tackling issues and concerns, sharing best practice, and looking for opportunities to improve services.

Our learning resources for health professionals and others providing care to people with Parkinson's help improve knowledge and confidence and, ultimately, the quality of care. In 2024, we saw 14,552 participations in learning for professionals. Our learning offer includes online courses, volunteer-led education, Train the Trainer programmes and learning pathways.



Building your community of support

With the right information and support, people with Parkinson's and those who love and care for them can feel more in control of their lives. Having invested heavily in 2023 in supporting people with Parkinson's, 2024 was a year of rapid growth within the Community team across the UK. This allowed us to grow our reach across the Parkinson's community.

Supporting people with Parkinson's

We expanded our advisory services to reach more people with Parkinson's, family, friends and carers across the UK than ever before. We provided information and support on a range of issues, including benefits, employment, accessing health and social care services, and managing symptoms.

Our helpline staff supported 14,097 unique clients (a 7% increase from 2023). They answered 17,570 calls, raising the percentage of calls answered first time without requiring callback over the year which reached 79% in December (up from 57% in 2023). Local advisers supported 13,508 unique clients in 119,269 client interactions (up 5% from 2023).

In 2024, we asked for direct feedback, for the first time, from people who called our helpline. The average satisfaction score from people who called the helpline was 4.7 out of 5 and for those using the local adviser service, it was 4.5 out of 5 showing just how valued our helpline and adviser services are. We continue to review feedback to drive continuous improvement in the provision of our services.

Our online community provides information, support, guidance and companionship to people with Parkinson's. Accessible through our website, the number of users rose by 11% in 2024 to 16,341 users.

We continued to support the Parkinson's community with financial assistance, awarding 221 emergency grants (worth £62,000) and 103 personal assistance grants (worth £96,000).

We significantly expanded the reach of our offer to people who had been newly diagnosed. 953 people with Parkinson's, family, friends and carers engaged with the offer – a massive 208% increase from 2023. They were able to do this through our First Steps programme, webinars, welcome sessions, and contact with our local teams.

We also expanded the trial of our pioneering programme, Parkinson's Connect. This directly connects with people with Parkinson's, and those who love and care for them, with our information and support, right at the point of diagnosis. In 2024, seven NHS sites referred a total of 251 people to us, with plans developed for further rollout.

The rapid growth of the Community team was hugely positive but entailed challenges. The demands of onboarding numerous new colleagues during early 2024, while continuing to provide vital support for our community, was a difficult balance to achieve. Further, many colleagues found the transition from the former structure of UK wide 'thematic' teams to the new regional or country team structure challenging. We quickly established "job families" so that colleagues in the same role in different geographical teams could collaborate effectively.

Being active with Parkinson's

We developed our Get Active Stay Active strategy to help people with Parkinson's improve their wellbeing through exercise, and find suitable physical activity opportunities. In 2024, we developed five new partnerships with physical activity providers,

supporting table tennis, walking football, boxing, gymnastics and walking. We also funded 87 physical activity projects, awarding £278,000 to projects including tai chi, walking football, dance, circuit training, running and boxing. We added 447 new physical activities to our online directory (an increase of 31% from 2023) and educated 589 new providers about Parkinson's (an increase of 107% from 2023). These included exercise professionals from leisure centres and grassroots coaches in tennis, table tennis, walking football, and gymnastics.

Supporting communities

In 2024, our Parkinson's UK local groups continued to offer support and connection to people with Parkinson's and those who love and care for them. People with Parkinson's, family, friends and carers enjoyed opportunities to get together with people who understand what it's like to live with the condition. They also took part in activities and projects as part of a community. Local groups and community activities remained central to our community engagement, with 448 local groups available across the UK. An average of 711 non-physical activities were available for the community to access in any month (a 12% increase from 2023).

Two online networks brought diverse communities together – the LGBTQIA+ Network and Black, Asian, Arab and Mixed Heritage Support Network. Meanwhile, our local

teams remained active in responding to any challenges our community faced in receiving excellent health and care in their local area.

We closed 89% of the challenges we recorded with a positive result in 2024.

Coming together: World Parkinson's Day

Every World Parkinson's Day, on 11 April, we highlight the community, raise awareness and share experiences of living with Parkinson's.

Ahead of World Parkinson's Day 2024, we held a parliamentary briefing in Westminster with members of the Parkinson's community, with 49 MPs and peers attending. On World Parkinson's Day, 58 MPs and peers used their social channels to support us, reaching over 2 million people.

We designed our Make It Blue fundraising packs so local groups and supporters could organise their own events on World Parkinson's Day. And 172 buildings were lit blue to show support for the community.

We also made sure Parkinson's was part of a UK-wide conversation, with 850 pieces of press coverage across the UK. BBC Morning Live ran a feature about Parkinson's, highlighting common symptoms and the diagnosis process. We also had widespread coverage on BBC local radio stations, as well as Greatest Hits Radio, with people sharing their personal experience and highlighting local activities taking place in the community.



Getting you new treatments, faster

People with Parkinson's need treatments that can relieve symptoms and manage their condition right now. That's why, in 2024, we continued to back research with the potential to change people's lives.

Understanding Parkinson's

We invested £5.58m in 17 research projects in 2024. These included three projects exploring non-drug approaches to help people live better with Parkinson's. One project is investigating whether ginger supplements can improve gut health and symptoms.

We also funded four projects that aim to tackle big research questions. Two are looking to understand the causes of Parkinson's and Parkinson's dementia respectively. The third is exploring genetic changes in early onset Parkinson's and the fourth is investigating what conditions are needed for stem cell transplants to have maximum impact.

In September 2024, we launched our pioneering, three-year Landmark research programme, which is using big data to accelerate new treatments for the condition. It brings together a consortium, led by us, that comprises Imperial College London and four major pharmaceutical companies: GSK, Novartis, Roche and UCB. In 2024, we agreed to a £1.7m investment to support the upcoming EJS-ACT-PD trial, due to begin in early 2025. EJS-ACT-PD, which stands for Edmond J Safra Accelerating Clinical Trials in Parkinson's Disease, will deliver an inclusive multi-arm, multi-stage disease modification trial in Parkinson's across 50 UK sites, testing multiple therapies at the same time.

Developing new treatments

In 2024, we invested £4.36m into our Virtual Biotech global drug discovery and development programme, driven by the Parkinson's community. We were delighted to announce five new projects.



These included three pre-clinical projects, looking at conducting critical development and testing in the lab to create new treatments, and testing promising potential therapies in people living with Parkinson's.

Encouraging research participation

We helped 40 studies find participants through our online Take Part Hub and communications networks.

Our Research Support Network grew to over 10,000 members, all signed up to receive opportunities to get involved in research.

We delivered our first in-person and online Par-Con event on 11-12 October 2024. Par-Con was an opportunity for the community to come together and learn about treatments and research into Parkinson's, as well as living well with the condition. Over 1,200 people registered, with feedback overwhelmingly positive. Many attendees reported that the event had inspired them to take part in research.

Engaging and involving our community

We worked with researchers on more than 70 projects to bring the perspective of people living with Parkinson's to their work.

This included our ongoing partnership with the pharmaceutical company UCB and the Parkinson's Foundation. Together we created an initiative called the Patient Engagement Council for Parkinson's. For this work, we received an international Made for Patients award. The Awards celebrate individuals and organisations advancing patient engagement in healthcare, so receiving an award was an incredible honour.

In 2024, the number of volunteers working with us to inform and shape our research activities rose to more than 500 people, a 10% increase from 2023.

Our Race Equality in Research programme continued to go from strength to strength. We attracted more people from diverse backgrounds to our Research Support Network. Over 6% of new joiners in the second half of 2024 were from Black, Asian or other minority backgrounds.

We held an online event specifically for people from Black African and Caribbean communities, with 65 people attending, which was extremely well received.

Of all those attendees who completed our poll, 100% said they enjoyed the event, with nearly 90% reporting that they'd learnt something about living well with Parkinson's. Over half of attendees said they felt motivated to take part in research.

We worked with other charities to produce a film encouraging people from all backgrounds to get involved in research. We also ran focus groups with people from different ethnic and racial backgrounds to get their feedback and suggestions on our research communications.

Using technology to live well

In November 2024, we launched our Tech Guide as an online and in-print catalogue. We designed the guide to support people with Parkinson's in learning about the available technologies that could help them live well with the condition.

The first edition of the catalogue contains almost 40 different products. It provides unbiased information and community reviews to help people understand what's available, and make informed choices about products they may like to try. In its first month, the online Tech Guide had over 6,000 visitors, far exceeding its target of 250 – and we received some very positive feedback.



Becoming fit for the future

The task is a big one: to dramatically improve life for everyone with Parkinson's. To do it, we must empower every one of our supporters, volunteers, members and staff, and equip them with the tools they need to make the biggest possible impact.

Volunteering

Volunteers are the lifeblood of Parkinson's UK, an amazing and dedicated group of people across the UK running local groups, supporting fundraising events and campaigning for better services.

In 2024, 884 new volunteers joined Parkinson's UK bringing the total to 3,969 volunteers supporting the charity. We supported our volunteers, new and longstanding, by holding quarterly calls, developed by volunteers themselves and attended by 415 people.

The findings of our volunteer survey showed that volunteers value their role: 84% of respondents said the mission and purpose of Parkinson's UK makes them feel that their volunteering is important. And a huge majority of volunteers (83%) said they can see how their volunteering positively impacts people with Parkinson's.

We want to make volunteering with us even more rewarding. So, we established the Volunteering Steering Group to shape the volunteer experience. Made up of volunteers from different parts of the UK and representing a range of volunteer roles at the charity, the group provides opportunities for volunteers to share insights about their volunteering and develop volunteering plans together. Each volunteer brings their lived experience and expertise, all united by the goal of creating good-quality volunteering and making a difference for people with Parkinson's.

Building our membership

Members of Parkinson's UK are a movement that's 42,000 strong, and growing. The more people who join together, the more powerful we'll be.

In 2024, our membership grew by 5% and we took steps to make it an engaging experience. We introduced a new quarterly email update, updated our welcome pack and ran a series of online events. These have helped members feel engaged and interact directly with our trustees. Members have discussed topics with us that are important to them, such as Parkinson's nurses and the brand refresh.

Over the summer, we increased the ways that members can share their views, comments and questions at our upcoming Annual General Meeting, which took place on 12 October. The information members provided shaped our discussions on the day, and we were able to answer 70 questions.

Recognising the amazing Parkinson's community, we ran a new Community Awards ceremony, one of the highlights of October 2024's Par-Con event. The awards recognised and celebrated the incredible contributions people and groups had made UK-wide to support the Parkinson's community.

Improving our website

Our website offers information and advice about living with Parkinson's, opportunities to get involved and to make a donation. In 2024, we improved the 'Find support and activities' tool, making it easier to search for in person and online support and activity sessions. Other improvements were delayed due to staffing gaps. However, in 2025, we're planning a range of further improvements to the website, particularly to improve navigation.

Engaging our people

By investing in our people, we are better able to support, inform and involve people with Parkinson's, raise vital funds and power Parkinson's research.

During 2024, we increased the diversity of our workforce, bringing different skills and experience to the charity.

Key to this was changing the way we recruit by improving our advertising and selection processes. As a result, the percentage of staff from Black, Asian and minority ethnic backgrounds rose from 13% to 14% and the number of colleagues who recognised themselves as part of the LGBTQIA+ community rose from 8% to 10%.

We employed more staff living with a disability than in 2023, rising from 10% to 11% and those who identified as carers, rising from 12% to 14%. These are modest but important changes which we will continue to focus on.

Throughout the period, we continued to invest in our learning and development offer. Over 50% of our managers participated in our internal leadership and management programme, which is accredited by the Institute of Leadership.

We also introduced an aspiring managers' course, ensuring we have the skilled talent ready to take on new management opportunities.

We ran our pulse survey for staff and volunteers to understand what we do well and how we could improve. We also developed a charity-wide engagement programme, with in-person roadshows, to hear the voices of our staff and volunteers. This all informed the redrafting of our people strategy, and in early 2025 we rolled out a new people and culture strategy.

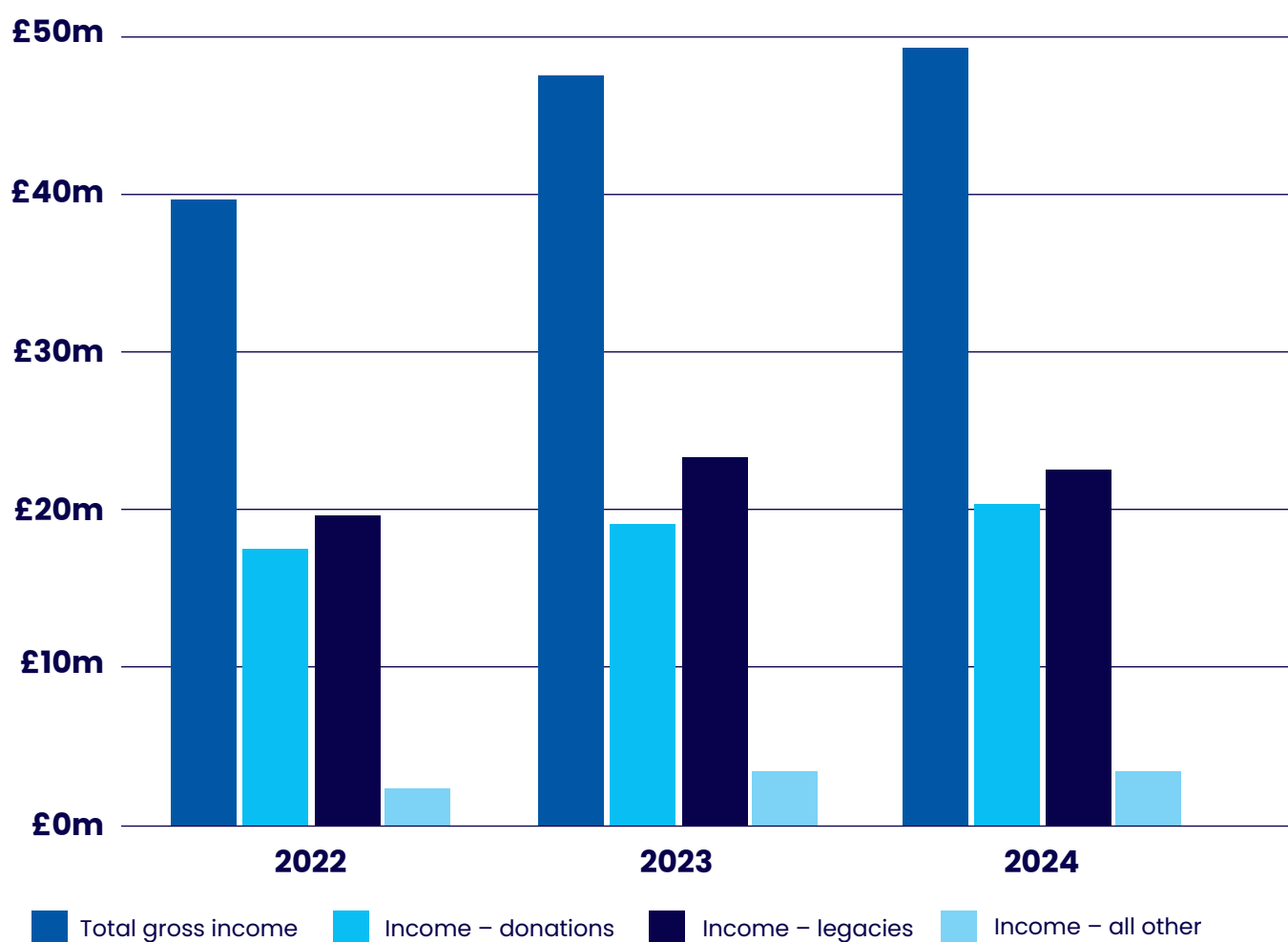
A new home for colleagues and community

In September 2024, we moved to our new London location, 50 Broadway. We selected, designed and fitted out the premises with accessibility at the forefront of every decision. As a result, 50 Broadway works as a space that brings our community together. The new building has been a catalyst for changing how we work, empowering us to bring our communities together.



Fundraising

In 2024, the total charity income grew by 3% to £48.6m (compared to £47.2m in 2023) after another impressive year.



Events

Events were a great success in the period, with income reaching an all-time high of £7m – driven by the support and commitment of 11,519 participants. The figure was up 16% year on year (9,922 participants in 2023).

Key events included the London Marathon and our Walk for Parkinson's series, with the latter surpassing the £1m mark for the first time.

Donations

Individual one-off gifts, including membership, fell by 3.5% to 167,474 (173,538 in 2023). Total individual donations, including membership, were £5.36m, down 4.8% from last year (£5.63m in 2023).

We saw lower year-on-year income from membership, raffles and appeals, and a small drop in unsolicited general donations. However, the number of online donations increased to 16,183, up 2% from last year (15,834 in 2023). Worth £1.66m, the figure increased by 15% from last year (£1.44m in 2023). In addition, income from committed giving rose 4% to £1.3m (£1.25m in 2023) and payroll giving also increased 2% to nearly £153,000 (nearly £150,000 in 2023).

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

Income and donations from charitable trusts, foundations, major donors, trading and commercial partnerships increased by 8.7% to £7.5m (£6.9m in 2023).

We were delighted to have the support of 140 trusts and foundations, 18 fewer than last year (158 in 2023) and 140 major donors, 20 more than last year (120 in 2023). We are particularly grateful to the Frank Brake Charitable Trust which supported the private phase of our Nurse Appeal with a cornerstone matching fund.

Our fantastic long-term partnership with the National Garden Scheme continues to go from strength to strength with the total raised now exceeding £2.5m.

Other major funders include Parkinson's Foundation, which continues to invest in and be integral to the success of our Virtual Biotech drug discovery programme. Another is The Michael J. Fox Foundation, which supported our groundbreaking Tech Guide, launched in November 2024. We also embarked on a major funding partnership with the Gatsby Foundation. The organisation pledged £4m to support Landmark, our three-year research programme that aims to unlock a cure for Parkinson's.

Corporate partnerships had an award-winning year at the annual Third Sector Business Charity Awards. Gym and leisure centre provider, Everyone Active, won the 2024 Sport, Travel and Leisure award due to their partnership work with us. We have collaborated with Everyone Active since April 2022: currently, 4,222 people living with Parkinson's are able to enjoy free membership at their local centres.

We also benefited from over £1m of pro bono outdoor media space donated by Smart Outdoors across the year. Landsec once again allowed us to take over the Piccadilly Lights in central London on the evening of World Parkinson's Day to help raise awareness of the condition.

Special events

We held a number of special events in 2024, raising £65,266 through ticketed and beneficiary fundraising events. Our cultivation events programme supported the wider fundraising team in securing £138,000 in post-event donations. It also assisted with wider relationship development across the fundraising department, which will pave the way for income generation in future years.

We sent invites to 2,011 donors, supporters and prospective donors and supporters, hosting 245 at our events. We worked at building and cultivating key relationships with all those contacted.



Legacies

Our total legacy income for 2024 was down by 2% to £24m (£24.5m in 2023). New legacy notifications rose 8% to 637 in the period (from 590 in 2023). We are incredibly grateful to all those supporters who include a gift in their will to Parkinson's UK. These gifts make a huge difference to our vital work.

Engaging with our supporters

In 2024, we continued to engage regularly with our supporters, whether to share news and opportunities for support, or to recognise and thank them for the impact they made.

Due to a reduced individual giving mailing programme for 2024, we sent 79,389 direct mail pieces, down 41% from last year (133,929 in 2023). We sent 879,911 emails (587,189 in 2023) and 32,334 thank you letters (21,540 in 2023). We received 17,700 phone calls (12,978 in 2023) and 22,200 email enquiries (19,800 in 2023).

Our fundraising strategy

We're excited about our future fundraising efforts, building on our success to date. We've identified clear ways to boost our current fundraising activities, ensure we protect our main sources of income, and create new, lasting income streams.

Supporters are at the heart of everything we do. Our main goal is to build deeper, meaningful, two-way relationships and engage more people who will actively support us.

How we fundraise

Our approach to fundraising

Parkinson's UK is committed to high standards in all areas of our work, including fundraising. We recognise that our supporters are often people who are affected by Parkinson's directly, either with a diagnosis or the relatives or carers of those who are diagnosed. When fundraising, we aim to do so responsibly, appropriately and positively. Our fundraising leadership team, managers and executive staff take the appropriate level of responsibility

to ensure that fundraising activities meet both internal and external expectations of standards and organisational values.

Sometimes our fundraising activity might be carried out purely to raise funds to support the work of Parkinson's UK, but often fundraising activities meet other organisational goals to connect with and help the Parkinson's community.

We carry out many different fundraising activities and projects, including:

- fundraising appeals by post, telephone and email
- advertising
- raffles and lotteries
- fundraising events
- partnerships with companies
- applications for funding to trusts and foundations
- community based fundraising (including cash collections)
- donations through payroll
- gifts (legacies) left to the charity through a will
- shopping through our online shop or order catalogue
- optional donations alongside membership of Parkinson's UK.

Many of these activities are carried out directly by staff of Parkinson's UK, or under their instruction. For some we work with third parties, including commercial organisations and professional fundraisers. We also have a large network of committed volunteers who carry out fundraising in aid of or on behalf of Parkinson's UK. Often volunteers are people from the Parkinson's community, engaging positively with support of the charity. Whatever the nature of the relationship that a third party fundraiser has with Parkinson's UK, expectations are set that a high standard of experience for supporters and the public is paramount in their interactions, whatever the outcome.

Our commitment to industry standards

Parkinson's UK takes seriously the need to comply with the industry standards, rules and regulations that govern all our fundraising and marketing activity. We seek guidance where needed to ensure understanding and inform our decision making.

We've maintained our longstanding commitment to the Code of Fundraising Practice and we are registered with the Fundraising Regulator.

Parkinson's UK is registered to hold a licence for its lottery activities and to adhere to the Gambling Commission's Licence Conditions and Codes of Practice. We are also members of the Lotteries Council and committed to their code of conduct. Additionally we are registered with the Data and Marketing Association (DMA) and committed to the DMA Code for responsible marketing practice. Further, we ensure our fundraising activity meets other relevant standards, notably, the Information Commissioners Office's Direct marketing guidance and the Advertising Standards Authority's codes for advertising.

We ensure all Parkinson's staff adhere to, and instruct any third parties we work with to adhere to, relevant codes, standards and regulations for any fundraising that they carry out on our behalf.

To the best of our knowledge there were no reportable breaches of the Code of Fundraising Practice in 2024 arising from the fundraising carried out by Parkinson's UK.

Working with and monitoring third parties

Depending on the relationship between Parkinson's UK and a third party, we will:

- conduct an appropriate level of due diligence
- provide appropriate materials to support the fundraising
- ensure that any relevant policies are understood and adhered to
- give briefings, guidance, training and support to the fundraisers

- make appropriate and compliant agreements or contracts with the third party
- monitor the fundraising being carried out as appropriate and proportionate to the activity
- hold review meetings.

Where professional fundraisers are employed by us, they will have been awarded a contract on the basis of an appropriate tender process.

Protecting people in vulnerable circumstances

Parkinson's UK is committed to ensuring that the needs of people in vulnerable circumstances are recognised and accounted for in how we conduct our fundraising. In particular we endeavour to ensure that at all times our representatives meet the requirements on behaviour within the Code of Fundraising Practice.

As already highlighted, we recognise the high likelihood that someone who wants to support or fundraise for us is someone who themselves may have a Parkinson's diagnosis or be close to someone who has Parkinson's.



We also recognise that many supporters sadly experience the loss of someone with Parkinson's and are motivated to donate to the charity in memory.

We understand that being vulnerable encompasses a wide range of circumstances. We recognise that those who are vulnerable may still wish to donate and may have capacity both financially and intellectually to make the decision to do so.

We have a number of policies and procedures covering the actions we will take to identify and support people in vulnerable circumstances. We review the policies and processes of third party fundraisers to ensure that they are in line with our own approach and provide direction and guidance where necessary. We ensure that there are reporting mechanisms in place for us to be aware of interactions where a person has been identified as vulnerable and the actions taken by the fundraiser.

We are careful to respect the wishes of the person identified where possible in our actions and clarify our reasons for our decision making, for example if we decide that they should no longer receive fundraising approaches from Parkinson's UK.

We accept that in this sensitive area we and our representatives may not always act flawlessly at the time in deciding how best to handle the circumstances, especially where vulnerability is not clear at the time of the fundraising interaction. We have policies and procedures in place to rectify any mistakes made by the donor or the fundraiser.

We are committed to continual learning and improvement in how best to work with people in vulnerable circumstances and so keep our policies and procedures under review.

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 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 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.

We will never:

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

We will always:

- have in place measures 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.

Feedback and complaints

We value all the views and feedback shared by our community, and strive to make it easier for people to share their thoughts with us. We are committed to ensuring all feedback gets an appropriate and timely response. We are continually improving processes to make sure everyone has the best possible experience when interacting with Parkinson's UK.

Our Supporter Care team coordinates all the feedback we receive. Feedback comes in various forms and formats, including via our website. We categorise 'feedback' as compliments, comments and complaints.

By encouraging, capturing and reviewing feedback, we look to establish an accurate picture of how people feel about the things we do. A valuable source of insight, it helps us improve individuals' experiences and make positive changes to the way we work.

In 2024:

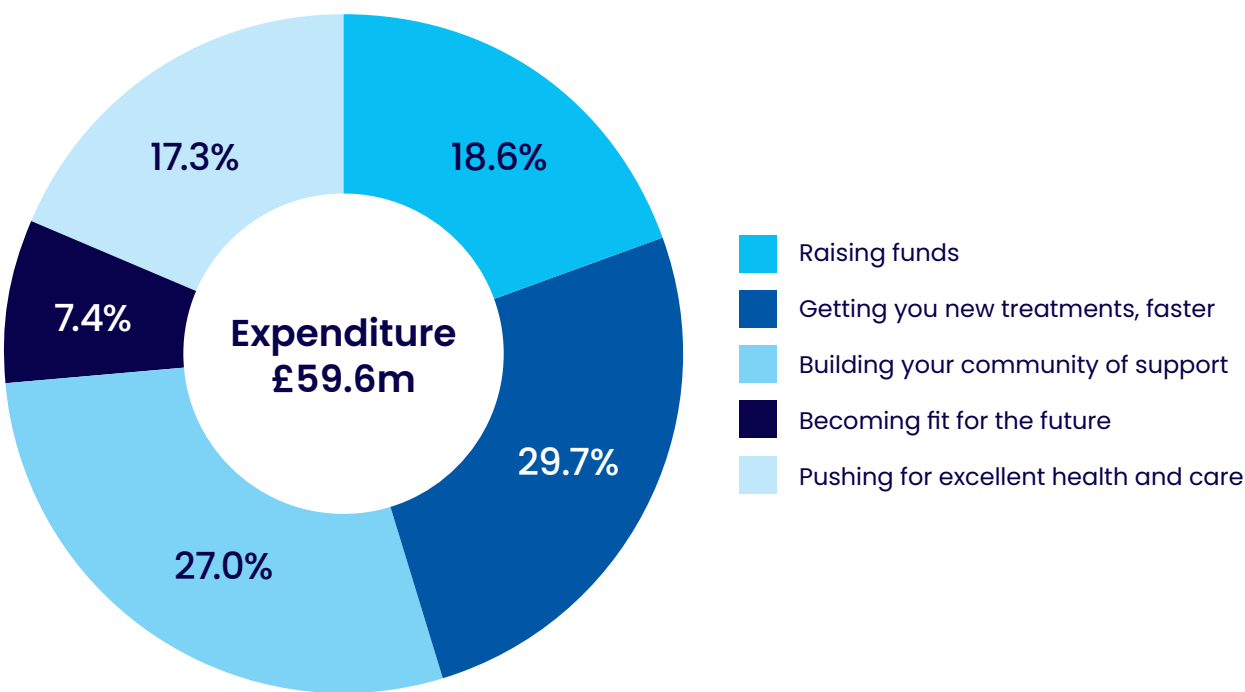
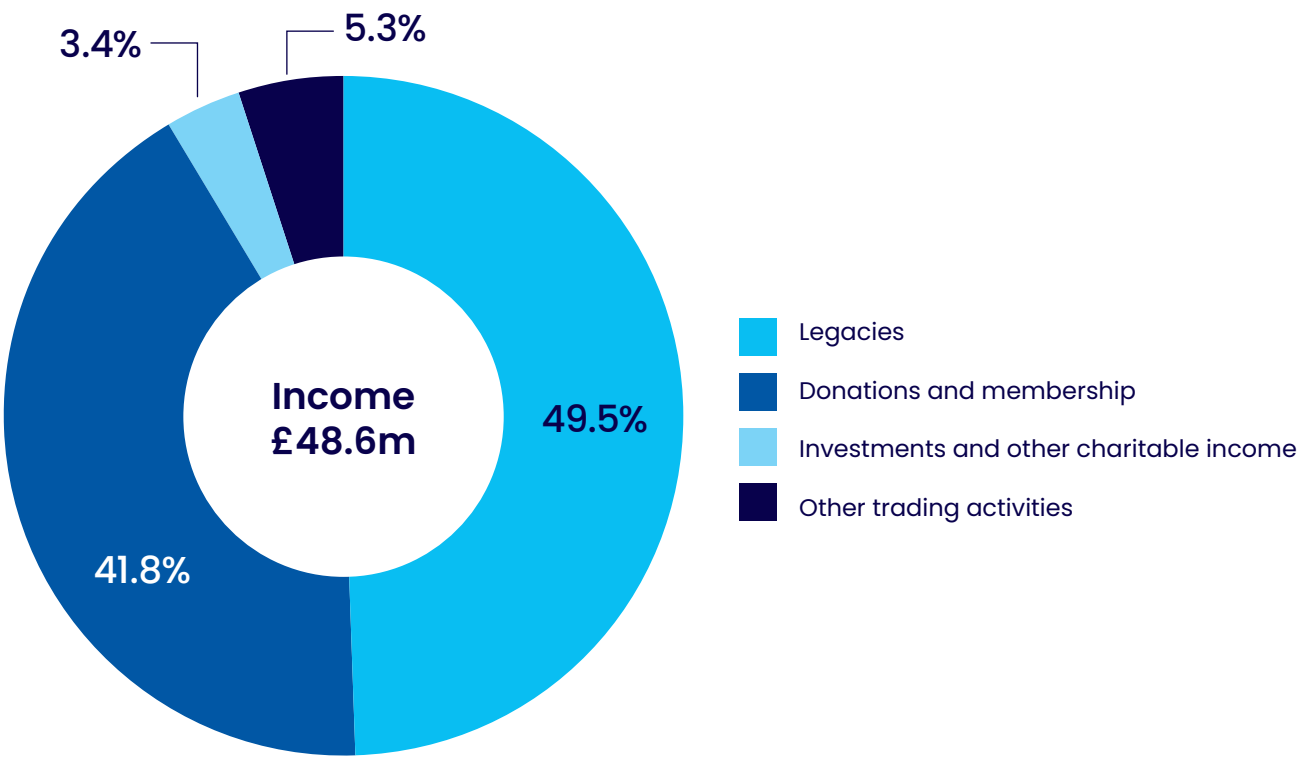
- In 2024, the charity received 109 complaints, representing 7.5% of feedback. This compared to 90 complaints (5.9% of feedback) in 2023.
- Of the 109 complaints received, 66 (around 60%) were related to fundraising specifically. This is an increase from 53 fundraising related complaints received in 2023.

- Common themes included general communications (for example, email content, receipt of surveys, failure to remove from a contact mailing list), and feedback related to community fundraising or national events (including registration processes and presence on event days).

Our feedback and complaints procedure is available on our website. For more information or any questions, please contact the Supporter Care team on **0800 138 6593** or **supportercare@parkinsons.org.uk**.



Where our income came from, where our money was spent



Our plans for 2025

In 2025, we move into the third year of our strategy, 'Every Parkinson's Journey'. In doing so, we aim to build on the firm foundations already in place, increasing our impact for people with Parkinson's, and their family, friends and carers. Under the four pillars of our strategy, our priorities will be as follows.

Pushing for excellent health and care

We will continue our seed funding of Parkinson's nurses and therapists in the NHS, as well as fellowships to attract new doctors to the field. Our Parkinson's UK Excellence Network brings together health and care professionals across the NHS and beyond to learn, connect, and improve services. In 2025, we celebrate the Network's 10th year.

Despite the significant funding we have put into the NHS workforce over many years, we know there are still significant gaps in specialist services. We're ambitious to support the NHS in closing those gaps as soon as possible.

As a result of our ongoing commitment, we'll publicly launch a new fundraising appeal around Parkinson's nursing and specialist healthcare in May. As well as generating funding for nurse posts and specialists, the appeal will help us provide Parkinson's training and education for health and care professionals. We will continue to advocate for great care, everywhere.

Building your community of support

Having established our expanded community teams UK-wide, we will look to grow our services so we can reach and support more people with Parkinson's than ever before. We will be there for everyone from the newly diagnosed to those needing advanced care and support.

We will add 300 new opportunities for people to exercise on our Local Activity Database, helping people with Parkinson's get active and stay active.

In addition, we will fund at least 60 new physical activity projects.

Our new Tech Guide publication, co-created with community members, is already helping people understand how technology can help them manage their condition. In 2025, we will expand the service to publish many more consumer reviews of Parkinson's apps and devices.

Getting you new treatments, faster

We will continue our ambitious research programme to find new treatments for Parkinson's, faster, with an investment of over £40m.

We will launch a new £10m research centre in partnership with the UK Dementia Research Institute. The centre will recruit and bring together leading researchers to better understand the causes of Parkinson's and find new treatments to prevent, halt, and ultimately find cures for the condition.

Alongside this, we'll continue to support pioneering research across the UK through our established university grants. In addition, we will accelerate the development of promising new treatments through our global Virtual Biotech programme.

For research to deliver treatments that work for everyone living with Parkinson's, we need to make sure it includes and involves people from all backgrounds and circumstances. In 2025, we'll continue our work to reach and engage more people with research, particularly those from underrepresented ethnic communities.

Becoming fit for the future

In 2025, we'll continue our mission to make Parkinson's UK as efficient as possible, using new technology and smarter ways of working.

We'll continue to use machine learning to generate income and expand the use of generative artificial intelligence (AI).

This will always be with the view that AI should complement the organisation in delivering its mission to support people with Parkinson's, and those who love and care for them. To move forwards, it's important we start testing, learning and proving the benefits of specific high-value use cases.

2025 will see us publish the results of our "Prevalence and incidence" study. The most rigorous and in-depth study of its kind,

"Prevalence and incidence" will provide a wealth of insight about Parkinson's in the UK and help us to push for better services and plan our activities for the future.

As well as embracing cutting-edge technologies, we're also investing to enhance our existing tools. We'll be improving the ease with which people can find help on our website, and the tools used by our community-based colleagues so they can better support people with Parkinson's. We will also carry on investing in our staff and volunteers aiming to make working life enriching, engaging and easier for our people.



Our finances in 2024

Our consolidated financial statements for the year are shown on pages 57 to 85. A summary of the financial results for the year is set out below.

Income

In 2024, our income from legacies, donations, events, grants and other fundraising activities grew by £1.3m. Our income from donations and membership grew by 9% to £20.3m (compared to £18.6m in 2023).

Once more, this highlights the resilience of our fundraising and cause for optimism in 2025.

We're grateful for the support from thousands of supporters, volunteers and members who contributed to a fantastic year.

Income streams	2024	2023
Total fundraising income (legacies, donations, grants and other fundraising activities)	£47.3m	£46m
Legacies	£24m	£24.5m
Donations and membership	£20.3m	£18.6m
Grants	£0.4m	£0.6m
Other fundraising activities, including trading	£2.6m	£2.3m
Investments and other sources	£1.3m	£1.2m
Total income	£48.6m	£47.2m
<i>Income generated by local groups (included in income streams above)</i>	£4m	£4.2m
<i>Legacy pipeline at 31 December (legacies notified to the charity but not recorded as income in the accounts)</i>	£3.5m	£3.6m

Expenditure

Expenditure on charitable activities increased in 2024 to £48.5m (£35.3m in 2023) as we started to implement our targeted additional investments.

In 2024 our spend across 'Getting you new treatments, faster' was £17.7m, a significant increase on the previous year (£10.5m in 2023). This spend includes the deficit in associate research companies, see footnote to the expenditure table on page 27.

We remain committed to providing better support every day, by investing in health and care professionals and our information and support services for the Parkinson's community.

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

In 2023 the charity invested £1.5m into growing our Community directorate. This directorate leads our work supporting people with Parkinson's, their families and carers – working in cooperation with our growing number of local groups.

In 2023 the charity also invested £0.8m to expand our External Relations directorate. This is the directorate which makes sure more people hear the voice of the Parkinson's community and which supports healthcare professionals to provide excellent health and care. The additional investment enabled us to reach more people affected by Parkinson's and to deliver one of our key strategic programmes "Complete Care for Parkinson's".

The successful recruitment of all the relevant posts within 2024 means that the Community and External Relations directorates are fully resourced to help deliver our strategic programmes, alongside being responsive and reactive to the continued support of our local groups, our work to 'pump prime' new NHS posts (see page 7) and preparation for a rebrand. The rebrand launched successfully in early 2025 to increase engagement and continue raising awareness of our programmes, and enabling us to be "fit for the future".



Expenditure	2024	2023
Total spend on charitable activities	£48.5m	£35.3m
Getting you new treatments, faster:		
Research total ¹	£17.7m	£10.5m
Parkinson's Virtual Biotech and drug development programme (included in research total above)	£4.4m	£2.6m
Building your community of support (information and support services)	£16.1m	£13.4m
Pushing for excellent health and care (opportunities to increase public understanding of Parkinson's)	£10.3m	£7.6m
Becoming fit for the future (activities and support for people with Parkinson's run by our local groups and staff across the UK)	£4.4m	£3.8m
Cost of raising funds (including trading, merchandising and investment management costs)	£11m	£9.6m
Total expenditure	£59.6m	£44.9m

Notes

¹ Research total includes £1.1m (2023: £1.8m) deficit in associate research companies. See note 4 on page 68.

Reserves policy

We invest funds to sustain the growth of the charity, while retaining sufficient levels of available reserves to help achieve our charitable purpose.

In prior years, we adopted a liquidity-based approach which was sufficient to cover six months of operating expenditure and 12-24 months of research grants.

In 2024, the board approved a new approach more closely aligned to the risk associated with a number of key areas and to more closely reflect the Charity Commission's guidance CC19 on charity reserves. This new approach better reflects the balance between holding sufficient reserves and ensuring we're using the charity's money promptly and efficiently to deliver our mission.

Our reserves requirement is now calculated as a series of risk-based reserves, which add up to create a lower limit. We then add a buffer of three months of essential running costs to create an upper reserves target. Our aim is to keep our free unrestricted reserves within this range.

We have identified the following risk-based reserves:

- **Income risk reserve:** this is designed to protect the charity from unexpected falls in our income.
- **Infrastructure reserve:** this relates to our strategic pillar, Being fit for the future. We're making sure Parkinson's UK has the infrastructure it needs both now and into the future. This reserve protects this vital work.
- **Opportunity reserve:** this ensures some of our vital longer-term charitable programmes can continue if our financial position were to deteriorate. Some programmes like our research grants and our nurse post funding take time to develop, and a sudden cut in funding would be damaging to the research community, or to the pipeline of Parkinson's nurses. We've therefore set aside funds to help us continue these activities if money is tight.
- **Working capital reserve:** our policy is to ensure we have cash of at least £5m available at any given time, to make sure we can pay our suppliers, staff, and partners on time. Our treasury management policy sets out how we manage this, and our reserves policy includes an amount to take account of this requirement.



- **Investment risk reserve:** Parkinson's UK holds investments to ensure we are able to maximise the value of the unspent funds we hold. This includes where we have long-term funding commitments, like research grants. We therefore hold a reserve to protect the charity from sudden variations in investment values.
- **Cessation risk reserve:** this is an amount of money set aside to cover costs in the highly unlikely event that the trustees have to close the charity. It exists to ensure we're being responsible and can pay any unmet costs, should the worst happen.

This equates to a lower limit reserves target of £17.8m and a higher limit reserves target of £24.8m which would be sufficient to cover operational expenditure for between four to six months. In future years, as we set the budget, the risks will be reviewed and the reserves requirement recalculated.

This excludes designated cash held on behalf of our local groups.

From the current available reserves, the board of trustees agreed to increase strategic investment projects to support achieving better outcomes for people with Parkinson's during the period 2023–26. Some of this had been set aside in designated funds.

In 2024, to improve the transparency of how we use our reserves, the board agreed to set aside ("designate") the funds which have been allocated to support our strategy, so that these funds can be shown separately in our accounts and to make it clear that our intention is to bring reserves into line with our new target by the end of 2027. This new fund is referred to as the Every Parkinson's Journey Fund. Of this £22.9m remains to be spent as at 31 December 2024.

Total unrestricted funds at the end of the year were £53.7m (2023 £62.9m). After deducting the designated funds of £22.9m and £8m for local groups, the remaining reserves amounted to £22.8m, compared to £31.9m in 2023. The liquid reserves at 31 December 2024 is £21.2m (2023 £24.8m).

Investment policy and returns

During 2024, the investment objective for the long-term investment portfolio was 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.

The investment objective is to be reviewed on at least an annual basis by the Investment Committee established by the board. This allows the charity to aim to at least maintain the real value of the assets, over time, while making a contribution to the charity's annual expenditure, when appropriate. As a general principle, up to 2% per annum should be contributed to the charity from the long-term investment portfolio, to support the charity's activities.

The charity believes that, in investing its funds, due consideration must be given to environment, social and governance issues. Our policy is designed to enable a responsible investment approach, while minimising any potential negative impact on our investment returns.

On 31 December 2024, the market value of the charity's investment portfolio was £36.1m, held within three investment portfolios. Of this, £20.3m was actively managed by JP Morgan in a segregated 55% equity and 45% fixed income discretionary portfolio (100% in the multi-asset portfolio up until 4 June 2024, and thereafter a 90% allocation to the multi-asset portfolio and a 10% allocation to a segregated equity portfolio), a further £12.9m in an asset liability matched bond portfolio (also managed by JP Morgan) and £2.9m placed in a fund actively managed by Troy Asset Management (the Trojan Ethical Fund).

During 2024, the investment portfolio generated income of £862,000 (£775,000 in 2023) and a net gain of £2.1m (£2.2m gain in 2023).

The Investment Committee regularly reviews the performance of our investments, and the credit ratings for the financial institutions holding our deposits. Performance of the JP Morgan portfolio is measured against a benchmark of 55% MSCI World Net GBP and 45% Bloomberg Global Aggregate hedged GBP. The Trojan Ethical Fund's performance is benchmarked against the UK Retail Prices Index.

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 management policies. Our investment and treasury management policies are reviewed annually to ensure they remain fit for purpose.

Going concern

The board has reviewed our financial position and believes there are sufficient resources to manage any operational or financial risks. Throughout the year the board receives financial updates on our spend against budget and the performance of our investments. We have high levels of reserves against our policy due mainly to the sale of 215 Vauxhall Bridge Road in 2022 and also some delay in spending against our strategic plans. Trustees have designated surplus reserves above the upper threshold of our policy to support delivery of our strategic plan. This will still leave us in an excellent position to navigate any uncertainty ahead.

The board and its Strategic Finance and Asset Committee reviewed the charity's fundraising trajectory and the board endorsed a strategy focussing on accelerating revenue generation.

We expect that we have adequate resources to continue operating for the foreseeable future and no material uncertainties have been identified.

The board is satisfied that there are no material uncertainties relating to events or conditions which may cast doubt upon the ability of the group to continue as a going concern and therefore continues to adopt the going concern basis of accounting in preparing the annual report.

Setting ourselves up for success: 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 6).

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.

For decision making at board meetings, trustees are made aware of the input from people with a connection to Parkinson's. This gives trustees direct insight into the impact of the decision on the Parkinson's community.

We regularly consult with the Parkinson's community in a variety of different ways. These include groups such as our Research Support Network and Parkinson's UK Excellence Network.

The board has delegated day-to-day management within the framework of our long-term strategy to the chief executive and the Executive Leadership team. It has also delegated certain responsibilities and decision-making to board committees. The activities and decision-making of both the executive and the board's committees are, therefore, an integral part of the way in which the trustees carry out their duty. As such, many illustrations of how we comply with this duty are contained elsewhere in this report:

- Pages 7 to 14 summarise the most significant activities during the year to promote the charity's success and achieve our purposes.
- Page 14 illustrates how we consider the interests of employees.

In addition, the table below shows key board decisions in 2024 and a summary of how the board has fulfilled its duties under section 172 of the Companies Act 2006 in taking those decisions. It is not an exhaustive list of decisions, but highlights significant areas of impact.

Key section 172 matters affected	Engagement, impact and long-term consequences
Significant decision/event: scrutiny of our core offer for the Parkinson's community	
<p>The likely consequences of any decision in the long term.</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 board held an extended session to scrutinise the work underway, subsequent to the board's approval of additional investment in 2023, to improve and enhance the charity's offer to the community and to cover identified gaps in the charity's existing provision.</p> <p>In particular, the board agreed the offer to the charity's community based on a more developed 'beneficiary journey' to ensure that the charity's six core services to our community could proceed with clear outcomes and agreed impact for the community. This included the approval and implementation of a strategy for our local groups.</p>
Significant decision/event: partnership with the UK Dementia Research Institute to fund a dedicated Parkinson's research centre	
<p>The likely consequences of any decision in the long term.</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 need to foster business relationships with suppliers, customers and others.</p> <p>The desirability of maintaining a reputation for high standards of business conduct.</p>	<p>The board approved a partnership with the UK Dementia Research Institute (UKDRI) to catalyse the development of a dedicated Parkinson's research centre within the UKDRI. The board also approved financial investment over a five year period.</p> <p>The new Parkinson's research centre will build much needed research capacity and will form part of and be complementary to Parkinson UK's existing research and discovery portfolio.</p>
Significant decision/event: review of the charity's income strategy and delivery plan	
<p>The likely consequences of any decision in the long term.</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 interests of employees.</p>	<p>The board reviewed the charity's approach to raising income and the opportunities for further growth which would enable the charity to deliver even more for people with Parkinson's over our next strategy period.</p> <p>The board approved additional investment in income generating roles to be recruited between 2025 and 2027.</p>

Principal risks and uncertainties

The board of trustees is responsible for setting our commitment for risk management and our associated risk appetite to ensure we focus appropriately on the risks we face.

For each risk, the likelihood is identified and the impact is assessed using quantitative and qualitative information. The principal risks monitored by the Audit and Risk Committee and the board during 2024 are summarised in the table on the next two pages together with a summary of the control measures and mitigations employed over the course of the year.

Due to the pace and nature at which risks evolve, we remain vigilant in addressing these areas of concern and developing our control measures. The Audit and Risk Committee supports the board in monitoring the effectiveness of the risk management and internal control policies, procedures and systems.

We have continued to improve how we address and monitor risks in a number of ways, including:

- redefining several risks more clearly to reflect the nature and potential impact of the risk faced, to enable improved monitoring and mitigation
- transferring some risks from the organisational risk register to risk registers of individual directorates to provide greater accountability for operational risks.

Each principal risk is linked to at least one strategic pillar. Each risk also has a linked section of the balanced scorecard, performance measure or outcomes.

The risk map also displays a risk rating overall for the principal risks based on the underlying net risk scores for sub-risks in each section.

We regularly review our risk landscape to best determine our principal risks and key mitigating actions, while also assigning appropriate Executive Leadership team (ELT) sponsors to help us overcome our biggest challenges and continue to meet our strategic ambitions.

Risk description	Risk rating	Measures and mitigations
Compliance: Failure to comply with governance, legislative and regulatory compliance standards leading to reputational damage, possible criminal or legal exposure for the charity or for individuals.	Medium	<ul style="list-style-type: none"> • We have clear policies, guidelines and standards, and regular training and awareness activities and audits. • We have a risk and assurance framework that aims to mitigate compliance risks and identify sources of assurance against our controls. • We regularly monitor the external environment for legislative and regulatory changes.

Risk description	Risk rating	Measures and mitigations
<p>Major external change or shocks: 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.</p>	High	<ul style="list-style-type: none"> • The board approved a revised Reserves Policy. This policy helps make sure we use our money quickly and effectively for our charitable purpose, while also keeping the charity financially sustainable. • We continue to monitor the changing environment. Using this information, we update our strategic plans and actions where needed. • Our financial position remains strong and we have IT disaster recovery plans in place. Nonetheless, the risk rating remains high due to increased global volatility in terms of technology change, cyber attacks and the use of artificial intelligence by threat actors.
<p>Income and financial sustainability: The risk that we have a significant and long term reduction in multiple income streams that could impact the delivery of our strategy.</p>	Medium	<ul style="list-style-type: none"> • We have an Investment and a Treasury Management Policy in place. • We have updated our Reserves Policy. • We provide monthly management accounts that reports variances against budget and the expected year end outturn. • We do not commit to further investment without having the funding in place to facilitate this.
<p>Change management: The risk is that we fail to implement transformational change and restrict the delivery of our strategy.</p>	High	<ul style="list-style-type: none"> • We carry out independent assurance on key change programmes. • Our Portfolio Board approves business cases for major projects and oversees the delivery of those projects. • We have increased the risk rating to high as we have encountered challenges in delivering key projects such as the CRM project and website. We have reviewed our project management processes and governance and action plans are underway to make these more robust.
<p>Technology and cyber risk: The risk is that our technology and systems security are inadequate or fail to adapt to changing business requirements and external threats. The impact of these may harm our financial position and reputation.</p>	High	<ul style="list-style-type: none"> • We continue to refresh and standardise our core systems and applications on an ongoing basis to reduce reliance on legacy systems. • We provide regular cyber security training for employees to raise awareness of cyber risks. • We achieved renewed Cyber Essentials Plus accreditation.

Risk description	Risk rating	Measures and mitigations
People risk: 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.	Medium	<ul style="list-style-type: none"> • We have a programme of learning and development for our managers and employees. • We carry out regular performance reviews and appraisals of employees. • We regularly review employee turnover figures to highlight any risk areas and respond to gaps in succession in key roles. • We have a diversity and inclusion policy and strategy which includes targeted actions on improving diversity through recruitment and how we attract and retain talent.
Meeting the needs of service users and supporters: Failure to meet our clients' and supporters' evolving needs.	High	<ul style="list-style-type: none"> • The board 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. • The board and ELT agreed upon a 'core offer' of services and support that should be delivered by the Community directorate consistently across the UK. Strong progress has been made in relation to the newly diagnosed, helpline, local advisers, physical activity and responding to service threats elements of the offer, while more extensive work remains in progress relating to local groups. • 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. • The risk rating remains high due to the financial and workforce pressures on the NHS.
Reputational: Failure to protect our reputation could negatively impact the delivery of our strategy.	Medium	<ul style="list-style-type: none"> • We maintain strong relationships with key stakeholders. • We have processes and systems in place, including lines and spokespeople, to allow for rapid response from our Media and PR team to any emerging reputational issue.
Subsidiary risk: Failure to manage the governance of our subsidiaries effectively could negatively impact on the delivery of our strategy.	Medium	<ul style="list-style-type: none"> • We have formal reporting channels from subsidiary boards. • We have developed policies and procedures applicable to subsidiaries.

How we allocate resources to maximise impact

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

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. It also allows us to fund long-term projects to benefit the Parkinson's community, such as our investments in early -stage drug discovery and treatment development through the Virtual Biotech.

During 2024, we committed investment to the partnership with the UK Dementia Research Institute to develop a dedicated Parkinson's research centre. We also further invested in income generation aimed at achieving sustainable, longer term income growth, so that we can deliver even more 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

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). The charity also operates in Northern Ireland and has a branch in Jersey. The Group includes subsidiary undertakings, the details of which are found on page 50.

This report of the trustees incorporates the strategic report and directors' report required under the Charities Act 2011 and the Companies Act 2006. It has been prepared in accordance with our governing document and the Statement of Recommended Practice (SORP 2019) "Accounting and Reporting by Charities".

The activities we carry out to further our charitable objectives (purposes) are for the public benefit. Our objectives are:

- to provide relief for people with Parkinson's and allied conditions, and to provide assistance, support and advice to people with Parkinson's and 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 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.



Board of Trustees (meets a minimum of four 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
- sets the charity's vision, mission and values and its long-term strategy
- approves the annual business plan and budget, as well as key organisational policies
- defines the charity's risk appetite and monitors the strategic risks the charity faces, as well as the impact of the charity's activities
- is responsible for succession planning for trustees, for appointing the chief executive, and for approving the structure of the charity's Executive Leadership team.

Committees support the work of the board.

The board delegates the day-to-day running of the charity to the chief executive, supported by the Executive Leadership team.

Our trustees freely give their time to Parkinson's UK and are not paid for the work they do. They may claim reasonable expenses for attending meetings or carrying out other duties.

The board consists of a maximum of 14 members, comprising up to seven trustees elected by our members and up to seven trustees appointed by the board. Details of our trustees are set out on page 87.

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 criteria for selection of trustees includes the need to consider a wider range of skills and experience and recognises the importance of diversity of experience and backgrounds in contributing to an effective board and leadership of the charity.

The criteria also recognise the importance of having people on the board with a connection to Parkinson's. The overall aim of trustee recruitment is to ensure there is an appropriate mix of skills on the board and that we meet succession planning needs.

The board's People Committee manages the process for appointing trustees and recommends candidates for approval by the board.

In seeking trustees for any role, whether elected or appointed, we are committed to furthering equity, 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.

The 2024 trustee election process in Wales reflected the board's invitation for people from all backgrounds, and all groups in the community, to consider the possibility of election to the charity's board of trustees, including people with protected characteristics under the Equality Act 2010.

The charity continues to commit 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 an initial term of four years. People with Parkinson's who are concerned they may not be able to serve a four-year term are still eligible to stand for election. Trustees may serve for an additional term if successfully re-elected or re-appointed.

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 include tailored induction sessions on a flexible basis according to individuals' needs.

We offer our trustees and committee members 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.

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 board supports the principles of good governance set out in the Charity Governance Code and has reviewed, and will regularly revisit, our application of those principles and evidenced sources of assurances against them.

The board reviews its decision-making processes and the suitability and timeliness of information brought to the board in the course of the evaluation cycle.

It keeps under review the existence and effectiveness of delegation, control and risk assessment, and management systems and processes.

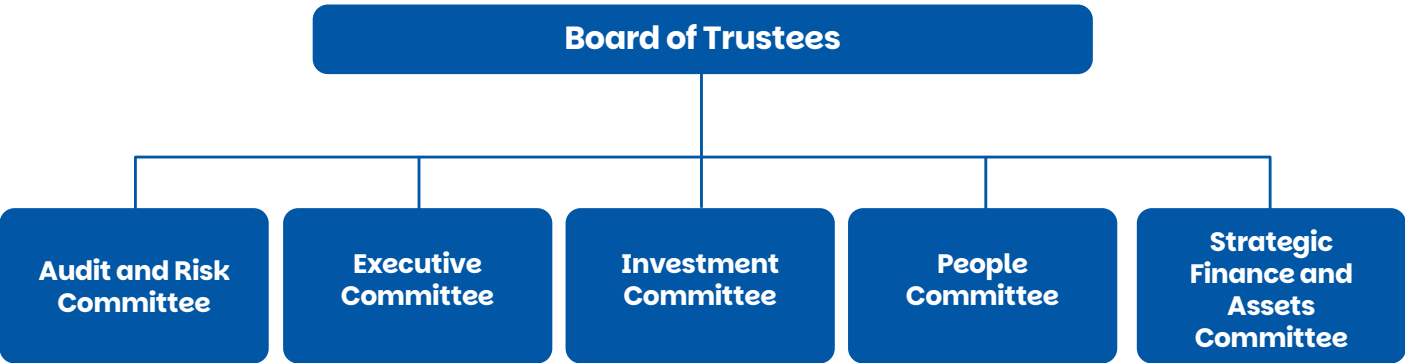
Board and committee chairs build reflective dialogue with members of the board or the relevant committee into meetings throughout the year. This is to ensure the board and committees work effectively to make informed decisions through teamwork, using the appropriate balance of people’s skills, experience,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

In 2024 each of the board committees (other than the recently established Strategic Finance and Assets Committee) evaluated its effectiveness, with outcomes reported to the board in a single dashboard.

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, which include details of any authority delegated to the relevant committee.

The minutes of all committee meetings are available to the trustees. Each committee (other than the Executive Committee) submits to the board a summary of the committee’s prior year achievements and activities, including the use of any delegated authority.



Audit and Risk Committee

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. The committee met three times in 2024. Its membership is shown at page 87 and 88.

Executive Committee

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. Where relevant, trustees are added ad hoc to the committee in respect of specific topics.

Investment Committee

The Investment Committee is responsible for helping the board ensure the charity has an appropriate investment policy, as well as effective investment and treasury management policies and procedures. It advises the board on the implications of changes to the charity's 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. The Investment Committee met four times in 2024. Its membership is shown at page 87 and 88.

People Committee

The People Committee is responsible for advising the board on the charity's people strategy and policies (relating to employees and volunteers). It reviews the chief executive's and Executive Leadership team's remuneration, development and succession, and the employee remuneration policy.

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. The People Committee met four times in 2024. Its membership is shown at page 87 and 88.

Strategic Finance and Assets Committee

The committee's purpose is to provide oversight of the charity's long term financial plan. It also recommends to the board decisions about any charity assets which are intended to provide long term benefits. The committee met once in 2024. Its membership is shown at page 87 and 88.

Research advisory groups

We have two key advisory groups that advise the senior leadership team and, through them, the board or the board of Parkinson's Research Ventures Limited 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 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, along with our cafes, are essential in delivering our strategy locally for people with Parkinson's. During 2024, we had 448 local groups, 129 of which were branches, 171 support groups, 14 activity groups, 23 subgroups and 111 cafes across the UK and Channel Islands.

These groups 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 colleagues. 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

Our people (staff and volunteers) played a key role in developing our new People and Culture Strategy.

During 2024 we ran engagement surveys and met all our teams across our four nations before undertaking challenge and refine sessions with our people. Our new strategy will make it easier, engaging and enriching for us to work together to make a difference in every Parkinson's journey. Our strategy will be implemented during 2025. Colleagues were kept updated on progress through monthly all-staff briefing, Staff Central (our employee intranet site) and Blueprint (our weekly email newsletter to staff). Our Executive Leadership team has also introduced weekly updates to all staff which talk about links with our community and major charity events that have taken place during that week.

A re-election process took place for our staff-elected employee consultation group, Staff Alliance, in May 2024 with the new group beginning their two year term in July 2024. Already, Staff Alliance have helped shape our People and Culture Strategy, provided support to our colleagues and worked closely with our senior leaders.

In 2024, we ran a volunteer survey to improve our understanding of the volunteer experience. 599 volunteers responded, with 83% reporting that they can see how the volunteering they do positively impacts people with Parkinson's.

We keep volunteers updated on progress via regular articles on Assemble (our volunteer management system) and monthly Network News for local group volunteers. We also share updates in our quarterly all volunteer calls. Recommendations from the survey will be implemented in 2025.



We delivered quarterly all volunteer calls that are designed 'for volunteers, by volunteers'. Four volunteers supported the design and delivery of the calls.

We held four calls, with themes including the Research Support Network, celebrating Volunteers' Week, volunteer-led education, and community fundraising volunteers. 415 people attended the calls in 2024.

We established the Volunteering Steering Group and Assemble Action Team to ensure that volunteers and members of our community can shape and inform our work.

The Volunteering Steering Group supports the Volunteering team on projects and initiatives to provide a positive, good quality experience to all volunteers. The Assemble Action Team is focused on improving the user experience in our volunteer management system. Collaboration and co-production are key to how we operate.

During 2024, we worked with and celebrated volunteers' skills and contribution to improving the lives of people with Parkinson's and their families, friends and carers. We celebrated volunteers across the charity during Volunteers' Week (3-9 June) with over 60 messages and videos of thanks shared with volunteers.

Over the past year, we've continued to concentrate our efforts into rolling out our learning and development management program (EVOLVE). We also introduced our ASPIRE program which is a learning program for aspiring managers to support our talent and succession plans.

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.

We've also introduced more general soft learning sessions that support individuals and teams through our ACCESS offer. This covers learning such as courageous conversation, presentation skills, and influencing others.

Equity, diversity and inclusion

We remain committed to becoming a more equal, diverse and inclusive organisation so that we can be there for every Parkinson's journey. The needs of our community are at the heart of our work in this area.

In 2023, we communicated our (now, equity), Diversity and Inclusion (EDI) strategy. The priorities of the strategy are to:

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

In 2024, we made further progress in a number of key areas including:

- investing in over 100 roles across the UK, with the majority working directly with the community. This allows us to better listen, understand and respond to the community
- completing a review of our colleague data to better understand our staff. We've started a similar process with our volunteers
- trialling data collection with people who use our services to understand where we're not reaching people and where we need to focus our efforts in future
- launching an online support group for people from Black, Asian, Arab and Mixed ethnic backgrounds, giving them a safe space to connect, get support and share their experiences
- changing our research funding processes to encourage researchers to make research inclusive for the whole community.

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 those of the Executive Leadership team, are evaluated using an external benchmarking tool, Brightmine. 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.

Senior leadership and other senior salaries: the earnings of the chief executive, the Executive Leadership team and other senior staff who earn above £60,000 are disclosed in the financial statements at note 9 on page 75.

Ethnicity pay gap

In April 2024, we reported our average ethnicity pay gap as £-234 (2023: £1,425) with non-white staff earning 0.54% more. This is calculated slightly differently to the gender pay gap by taking the mean salary of all white and non-white employees and calculating the variance. The average salary for white colleagues was £43,389 and the average salary for non-white staff was £43,623.

Our gender pay gap as at April 2024:

- Mean gender pay gap: 14.3%
- Median gender pay gap: 11.6%

The gap has increased compared to 2023. Based on data between both reporting dates (6 April 2023 and 5 April 2024) the mean salary of female leavers was £45,938 whereas the male salary was £45,388. Last year the difference between the two was £108, this year it's £550. During the same period we onboarded 102 female employees (36% up on last year).

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

Median gender pay gap (5 April 2024)



Mean gender pay gap (5 April 2024)





Streamlined energy and carbon reporting

This section highlights the charity's energy use in 2024 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 2023–2024. Greenhouse gas reporting conversion factors for various streams of CO₂ production, as provided by the GOV.UK website (2023 and 2024 respectively) were used to calculate these figures.

We entered into the lease agreement at our new premises at 50 Broadway on 5 July 2024. There was a three month period of cross-over (during which the fit-out and move commenced). During this period we were operating at two sites.

Our lease at 215 Vauxhall Bridge Road ended on 4 October 2024. After this date 50 Broadway became our sole operating premises.

In the table below:

- scope 1 emissions are the direct emissions an organisation makes, for example through vehicles
- scope 2 emissions are indirect emissions resulting from things like heating and cooling
- scope 3 emissions are other indirect emissions that occur because of things an organisation does, such as emissions associated with investments and other services.

		Scope 1	Scope 2	Scope 3
		Gas	Electricity	Other indirect emissions*
Energy consumed kWh	2024	86,413	154,988	n/a
	2023	0	183,257	n/a
Government emissions conversion factor	2024	0.1829	0.20705	Various
	2023	0.18	0.207074	Various
Emissions (tonnes of CO ₂)	2024	16	32	11,154
	2023	0	38	14,899
Performance indicator (staff numbers)	2024	534	534	534
	2023	435	435	435
Emissions ratio (tonnes of CO ₂ / staff member)	2024	0.03	0.06	20.89
	2023	0.00	0.09	34.25

*These are “business travel” meaning staff mileage claims, business travel and hotel bookings, and emissions attributable to investments.

Scope 1

The charity has not produced any scope 1 emissions at 215 Vauxhall Bridge Road since the gas boiler was removed in 2019.

There is a gas boiler at 50 Broadway which heats the core of the building, including communal areas on each floor. The charity and other tenants are responsible for paying a proportion of the total bill, determined by occupancy square footage. This forms part of our service charge.

Our managing agent has been unable to provide us with more details at this time. We have, therefore, based our consumption on the average use for an office space of our size.

Scope 2

This is the electricity consumed by the charity within our premises. Our supplier at 215 Vauxhall Bridge Road reported our electricity usage based on real-time meter readings.

At 50 Broadway, the charity and other tenants are responsible for paying for the sub-metered electricity used within their demise, as well as a proportion of the total communal consumption determined by occupancy square footage. This forms part of our service charge.

Our managing agent has been unable to provide us with more details at this time. We have, therefore, based our consumption on the average use for an office space of our size.



Scope 3

Our travel management company provides emissions data for the combustion of fuel for business travel purposes. This includes emissions relating to overnight stays in hotels and transport, such as flights and trains. Various conversion factors are applied depending on the type of service used.

Emissions from employee-owned vehicles are calculated based on expenses claimed. As data about the engine size and fuel type of vehicles is not available, CO2 emissions are calculated using the average car emissions conversion factor.

The charity's CO2 emissions produced by business travel increased by 33% in 2024 compared with 2023. This rise is largely due to a growth in the number of community-based roles working throughout the UK and the increased promotion of in-person activities and meetings, including staff welcome days and training.

Emissions attributable to our investment holdings are included for the first time in this report. The estimated emissions are based on the amount held in our investment funds on 31 December of the relevant year and the funds' published estimates of CO2 emissions per £ invested per year.

Actions taken to reduce our impact on the environment in 2024

- We continued with our policy of hybrid working for staff based at the office, to make the most of remote working while balancing the need to collaborate in-person. Staff and volunteers within various roles are placed around the UK, to reduce travel needs and our carbon footprint at a local level.
- The board's Investment Committee reviewed investments that have undergone ethical screening and monitored responsible investment. They looked at the impact of environmental, social and governance factors on the charity's investment portfolio. We continued to do business with companies who have an environmental statement in place and aim to reduce their carbon footprint.
- We continue to offer a cycle to work scheme and encourage those who can, to cycle, walk or take public transport wherever possible.
- IT equipment continues to improve in efficiency. The move from desktop PC to laptops and currently Chromebooks has produced energy savings.
- Our new premises (EPC rating B) is more energy efficient than our old premises (EPC rating C). This is well within the recommendation for thermal insulation values and at least 10% better than the Building Regulation minimum.
- All contracts, building works and furnishings for the new premises were procured with environmental considerations in mind.
- Waste and unwanted items that came about as a result of the premises relocation were disposed of in a responsible way, including by donation of reusable furniture.

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 100% of the share capital of Parkinson's UK Sales Limited, a company limited by shares and registered in England and Wales with number 01575175.

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

The company donates all distributable profits to the charity. Its results are shown below and in note 4 to the financial statements on page 65.

The company had a satisfactory performance in 2024, generating a profit of £3,000 (before Gift Aid) for the charity (2023: £38,000). Income remained broadly similar to 2023, however slightly increased costs resulted in reduced profit (before Gift Aid) compared to the prior year.

The company saw its fundraising events programme have its best year ever, with continued expansion of running events, whilst trading activity saw the further development of living aids together with seasonal card sales and royalties performing well.

Parkinson's Research Ventures Limited

The charity owns 100% of the share capital of Parkinson's Research Ventures Limited (PRV), a company limited by shares and registered in England and Wales with number 11228595.

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

Any distributable profits made by PRV will be donated to the charity. Its full results are shown in note 4 to the financial statements on page 66. In 2024, the company generated a loss of £8.3m (£2.9m loss in 2023). The company now owns £4.2m (2023: £3.7m) in investments and has advanced loans of £3.3m (2023: £1.3m) in aggregate to support drug discovery and development projects.

PRV's activities are financed by the charity through loans made by the charity under an unsecured loan facility, which bear interest at 1% above the Bank of England base rate (as disclosed in note 12).

The PRV board has devolved responsibility for overseeing the Parkinson's Virtual Biotech Programme and for selecting, reviewing and monitoring individual projects within an overall framework set by the board of trustees of the charity. This includes monitoring and making recommendations in relation to projects within the Virtual Biotech Programme that are directly funded by the charity.

Vivifi Biotech Limited

PRV owns 100% of the share capital of Vivifi Biotech Limited, a company limited by shares and registered in England and Wales with number 13132805.

The company made a loss in 2024 of £155,000 (£299,000 loss in 2023).

The company was established in order to develop a potential new trial of Glial Cell-Line Derived Neurotrophic Factor.

During 2023, the decision was taken to not continue with the trial.

As a result, the directors of PRV have agreed to wind down the company.

In May 2025, PRV appointed three Parkinson's UK employees as directors of the company and the two existing directors stood down.



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 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 incoming resources and application of resources, including the income and expenditure, 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 charity will continue in business.

The trustees are responsible for keeping adequate accounting records that (i) are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity; and (ii) enable them to ensure that the financial statements comply with the relevant legislation. The financial statements must 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.

The trustees are also responsible for safeguarding the assets of the 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 22/09/2025.



Gary Shaughnessy CBE
Chair of Board of Trustees

Independent auditor's report to the members and trustees of Parkinson's Disease Society of the United Kingdom

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 2024 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 Disease Society of the United Kingdom ("the Parent Charitable Company") and its subsidiaries ("the Group") for the year ended 31 December 2024 which comprise the consolidated statement of financial activities, the consolidated and charity balance sheets, the consolidated cash flow statement and notes to the 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 twelve months from when the financial statements are authorised for issue.

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

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the 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:

Non-compliance with laws and regulations

Based on:

- Our understanding of the Group and the sector in which it operates;
- Discussion with management and those charged with governance; and
- Obtaining and understanding of the Group's policies and procedures regarding compliance with laws and regulations.

We considered the significant laws and regulations to be the 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), UK tax legislation, the Companies Act 2006 and employment law.

The Group is also subject to laws and regulations where the consequence of non-compliance could have a material effect on the amount or disclosures in the financial statements, for example through the imposition of fines or litigations. We identified such laws and regulations to be health and safety legislation, Charities Act 2011 and General Data Protection Regulations.

Our procedures in respect of the above included:

- Review of minutes of meeting of those charged with governance for any instances of non-compliance with laws and regulations;
- Review of correspondence with regulatory and tax authorities for any instances of non-compliance with laws and regulations;
- Review of financial statement disclosures and agreeing to supporting documentation;
- Review of legal expenditure accounts to understand the nature of expenditure incurred; and
- Review of serious incident reports made to the Charity Commission.

Fraud

We assessed the susceptibility of the financial statements to material misstatement, including fraud. Our risk assessment procedures included:

- Enquiry with management and those charged with governance also considered Audit and Risk Committee, internal audit regarding any known or suspected instances of fraud;
- Review of internal audit reports;
- Review of correspondence with HMRC, the Charity Commission for England and Wales and the Office of the Scottish Charity Regulator;

Independent auditor's report

- 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.
- Review of minutes of meeting of those charged with governance for any known or suspected instances of fraud;
- Discussion amongst the engagement team as to how and where fraud might occur in the financial statements; and
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.

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

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 accrued and unaccrued legacy cases to ensure that the recognition is line with the Charity SORP.

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: <https://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.



Jill Halford (Senior Statutory Auditor)

For and on behalf of BDO LLP, statutory auditor
London, UK

Date: 22/09/2025

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 2024 (company no. 00948776)

	Notes	Group unrestricted funds £'000	Group restricted funds £'000	2024 Group total funds £'000	Group unrestricted funds £'000	Group restricted funds £'000	2023 Group total funds £'000
Income from:							
Donations and legacies		35,463	8,885	44,348	37,602	5,539	43,141
Charitable activities		12	320	332	23	512	535
Other trading activities		2,408	157	2,565	2,198	133	2,331
Investments		1,130	184	1,314	1,062	135	1,197
Other income		7	-	7	26	-	26
Total income	3	39,020	9,546	48,566	40,911	6,319	47,230
Expenditure on							
Raising funds		10,544	1	10,545	9,050	1	9,051
Trading and merchandising		337	-	337	334	-	334
Investment management costs		201	-	201	214	-	214
Raising funds	7	11,082	1	11,083	9,598	1	9,599
Net incoming resources available for charitable application		27,938	9,545	37,483	31,313	6,318	37,631
Charitable activities							
Getting you new treatments, faster		11,489	5,138	16,627	4,908	3,820	8,728
Building your community of support		14,327	1,804	16,131	11,678	1,679	13,357
Pushing for excellent health and care		8,253	2,034	10,287	7,237	331	7,568
Becoming fit for the future		4,162	242	4,404	3,563	235	3,798
Share of deficit from associates		1,077	-	1,077	1,816	-	1,816
Total expenditure on charitable activities	7	39,308	9,218	48,526	29,202	6,065	35,267
Total expenditure	7	50,390	9,219	59,609	38,800	6,066	44,866
Net gain on investments	11	2,118	-	2,118	2,161	-	2,161
Net gain/(loss) on revaluation of convertible loans	4	21	-	21	(14)	-	(14)
Net (expenditure)/income		(9,231)	327	(8,904)	4,258	253	4,511
Transfers between funds	16	2	(2)	-	8	(8)	-
Net movement in funds		(9,229)	325	(8,904)	4,266	245	4,511
Fund balances brought forward at 1 January	16	62,936	2,157	65,093	58,670	1,912	60,582
Fund balances carried forward at 31 December	16	53,707	2,482	56,189	62,936	2,157	65,093

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 deficit determined under the Companies Act 2006 (Net (expenditure)/income - Net gains/(losses) on investments) is £11,043,000 (2023: surplus £2,364,000).

Included within the group results are income of £49,396,000 (2023: £47,701,000), expenditure of £51,039,000 (2023: £41,202,000), and net movement in funds of £487,000 (2023: £8,670,000) resulting from the activities of the parent charity.

Consolidated and charity balance sheets

as at 31 December 2024 (company no. 00948776)

		2024 Group £'000	2023 Group £'000	2024 Charity £'000	2023 Charity £'000
	Notes				
Fixed assets					
Intangible	10	915	984	915	984
Tangible	10	1,400	521	1,400	521
Investments and equity shares	11	36,370	39,314	36,149	39,097
Investments in subsidiaries and associates	11	-	577	25	25
Total fixed assets		38,685	41,396	38,489	40,627
Current assets					
Stock		50	63	-	-
Debtors - amounts falling due within one year	12	25,224	23,993	24,509	24,367
Current asset investments		-	4,910	-	4,910
Cash at bank and in hand:					
- UK programmes		10,908	7,223	10,719	6,565
- Local groups		5,128	4,573	5,128	4,573
Total current assets		41,310	40,762	40,356	40,415
Creditors					
Creditors - amounts falling due within one year	13	(14,994)	(9,756)	(13,579)	(9,415)
Net current assets		26,316	31,006	26,777	31,000
Total assets less current liabilities		65,001	72,402	65,266	71,627
Debtors					
Amounts falling due after more than one year	12	-	447	20,593	12,690
Creditors					
Amounts falling due after more than one year	14	(8,812)	(7,756)	(8,812)	(7,756)
Net assets		56,189	65,093	77,047	76,561
Funds					
Unrestricted funds		22,885	31,919	43,743	43,387
Designated funds		30,822	31,017	30,822	31,017
Restricted funds		2,482	2,157	2,482	2,157
Total funds	16	56,189	65,093	77,047	76,561

Notes:

Funds

UK programmes		47,945	57,093	68,803	68,561
Local groups	5	8,244	8,000	8,244	8,000
Total funds	16	56,189	65,093	77,047	76,561

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



Gary Shaughnessy CBE
Chair of Board of Trustees
Date: 22/09/2025



Katrina Green
Trustee
Date: 22/09/2025

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

Consolidated cashflow statement

for the year ended 31 December 2024 (company no. 00948776)

	Notes	2024 Total funds £'000	2023 Total funds £'000
Cash flow from operating activities:			
Net cash (used in) / provided by operating activities	(a)	(2,771)	1,561
Cash flow from investing activities:			
Dividends and interest from investments		489	422
Purchase of intangible and tangible fixed assets		(1,978)	(570)
Withdrawal		5,702	-
Purchase of investments		(2,112)	-
Net cash provided by / (used in) investing activities		2,101	(148)
Change in cash and cash equivalents in the reporting period		(670)	1,413
Cash and cash equivalents at the beginning of the reporting period		16,706	15,296
Change in cash and cash equivalents due to exchange rate movements		-	(3)
Cash and cash equivalents at the end of the reporting period	(b)	16,036	16,706
Notes:			
(a) Net income for the reporting period (as per statement of financial activities)		(8,904)	4,511
Adjustments for:			
Depreciation, amortisation and impairment		1,048	1,069
Loss on disposal of fixed assets		120	-
Share of deficit from associates		1,077	1,859
(Gains) on investments		(2,118)	(2,161)
Investment impairment		1,596	-
Dividends and interest from investments		(489)	(422)
Reinvested investment income		(825)	(775)
Investment manager fees charged to capital		201	216
Increase in cash at bank and in hand due to foreign exchange revaluation		-	3
Decrease / (Increase) in stock		13	(18)
(Increase) in debtors		(784)	(3,671)
Increase in creditors		6,294	950
Net cash (used in) / provided by operating activities		(2,771)	1,561
(b) Analysis of cash and cash equivalents			
Cash in hand		16,036	11,796
Notice deposits (less than 3 months)		-	4,910
Total cash and cash equivalents		16,036	16,706

	At 1 Jan 2024 £'000	Cash flows £'000	Other Changes £'000	At 31 Dec 2024 £'000
(c) Analysis of changes in net debt				
Cash at bank and in hand	11,796	4,240	-	16,036
Current asset investments	4,910	(4,910)	-	-
Total changes in net debt	16,706	(670)	-	16,036

Notes to the consolidated financial statements

for the year ended 31 December 2024

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 changed on 29 August 2024 to 50 Broadway, London, SW1H 0DB.

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 regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006, as amended, 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.

In addition investments in associates, listed in note 4, are measured using the equity method. 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. The ability of the Group and charity to generate funds has been better than projected in light of the continuing inflation levels and the cost of living crisis.

In conjunction with the board, the management team managed our cost base prudently in 2024. Combined with our income holding up well despite the macro economic challenges, the Group and charity expects to maintain a level of reserves within its defined operating range. The Group and charity have built up its liquid reserves in recent years and there are currently sufficient reserves to manage the Group and charity through any current uncertainty and provide support to the trading subsidiaries of the Group as set out in the relevant funding agreements.

In February 2024 the board took the decision to enable an orderly close-down of Vivifi Biotech Limited. This decision does not impact the going concern basis of the Group and charity and further details can be found in note 4.

The board has reviewed cashflow projections covering several future years and there is a reasonable expectation that the organisation has adequate resources to continue in operational existence for at least 12 months from the date of signing of these accounts. The board is satisfied that there are no material uncertainties relating to events or conditions which may cast doubt upon the ability to continue as a going concern 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 on a line by line basis. Larger value returns, typically those with income or closing balances over £25,000, 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 17, 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 2024 accounts, particularly around legacy income to provide some additional assurance that there are not likely to be any material changes which could affect the 2025 accounts. Therefore in the view of the trustees, no assumptions concerning future estimated 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 16.

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
- Receipt of income 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. Life interest gifts are only valued once legal title has passed to the charity and contentious cases are generally not recognised due to the level of uncertainty that arises.

Trading income is recognised at the point of sale. Investment income is accounted for on a receivable basis. A valuation of volunteer time is not included in the financial statements of the Group and charity.

Grants

Grant income from central and local government (whether grant or contract income) is detailed in note 20.

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 objectives, 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.

Financial instruments

Financial assets and financial liabilities are recognised when the Group becomes party to the contractual provision of the instrument. At the start of 2024 the Group had both basic and complex financial instruments. Basic

financial instruments comprised of cash at bank and in hand, short term deposits and the group debtors excluding prepayments. Complex financial assets comprised of convertible loan contracts and these were measured at fair value at the balance sheet date using a number of assumptions to value the asset.

In 2023 the Group entered into two convertible loan contracts with a third party biotech company (Endlyz Therapeutics) for research purposes. In 2024 the Group entered into an additional convertible loan contract with Endlyz Therapeutics and a new convertible loan contract with Acurex Biosciences Corporation. These convertible loans are carried in the accounts at fair value and are included in debtors. As detailed in note 23, a combined impairment of £3,263,268 has been recognised in 2024 relating to the Lucy and Acurex investments. The Endlyz project have not yet reached any milestones that would affect the valuation of the loans.

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 the investment portfolio and convertible loans with third parties, are held at fair value using the bid price 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:

Leasehold improvements – over the term of the lease	20%
Office equipment and fixtures	15%
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 held at fair value using the bid price at the balance sheet date. 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, £1 for Parkinson's Research Ventures Limited, and £1 for Vivifi Biotech Limited are also stated at cost. The equity investments in Endlyz Therapeutics and Lucy Therapeutics are stated at cost, and revalued for exchange differences at the year end.

On group consolidation the investments in NRG Therapeutics Limited and Keapstone Therapeutics Limited have been measured using the equity method.

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 12 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

Parkinson's UK operates a defined contribution pension scheme. The cost of the defined contribution scheme is charged to the statement of financial activities in the year to which it relates.

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. 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	2024 Group Total £'000	Group unrestricted £'000	Group restricted £'000	2023 Group Total £'000
a) Income from donations and legacies							
Legacies		21,338	2,687	24,025	23,656	858	24,514
Donations and membership		14,125	6,198	20,323	13,946	4,681	18,627
		35,463	8,885	44,348	37,602	5,539	43,141
b) Income from charitable activities							
Grants	20	12	320	332	23	512	535
		12	320	332	23	512	535
c) Income from other trading activities							
Trading and merchandising		444	-	444	460	-	460
Other fundraising		1,964	157	2,121	1,738	133	1,871
		2,408	157	2,565	2,198	133	2,331
d) Income from investments							
Interest on deposits held by							
- UK programmes		17	182	199	247	134	381
- Local groups		144	2	146	40	1	41
Interest on convertible loans		107	-	107	-	-	-
Income from investments	11						
- Managed funds		825	-	825	775	-	775
- Cash held in managed portfolio		37	-	37	-	-	-
		1,130	184	1,314	1,062	135	1,197
e) Income from other income sources							
Other income		7	-	7	26	-	26
		7	-	7	26	-	26
Total income		39,020	9,546	48,566	40,911	6,319	47,230

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. The registered office changed on 29 August 2024 to 50 Broadway, London, SW1H 0DB. This company is responsible for the generation of income through various commercial activities for the financial benefit of the charity.

Summarised financial results for 2024 and the position of Parkinson's UK Sales Limited at 31 December 2024 were:

Profit and loss account

	2024 £'000	2023 £'000
Turnover	544	556
Cost of sales	(423)	(403)
Gross profit	121	153
Interest receivable	7	5
Operating profit	128	158
Administrative expenses	(125)	(120)
Net profit for the year before Gift Aid donation to the charity	3	38
Gift Aid donation to the charity	(3)	(38)
Net profit for the year	-	-

Balance sheet

Current assets	232	703
Creditors – amounts falling due within one year	(207)	(678)
Net current assets	25	25
Net assets	25	25
Share capital	25	25
Profit and loss account	-	-
Shareholders' funds	25	25

b) Parkinson's Research Ventures Limited

The charity owns the entire share capital of Parkinson's Research Ventures Limited, incorporated in England and Wales. The registered office changed on 29 August 2024 to 50 Broadway, London, SW1H 0DB. This company is responsible for the furtherance of the search for improved treatments and a cure for Parkinson's and generation of income through commercial research activities for the financial benefit of the charity.

Summarised financial results for 2024 and the position of Parkinson's Research Ventures Limited at 31 December 2024 were:

Profit and loss account

	2024 £'000	2023 £'000
Turnover	45	41
Cost of sales	(3,729)	(1,136)
Gross loss	(3,684)	(1,095)
Interest receivable	160	39
Gain / (Loss) on revaluation of convertible loans	21	(14)
Loss on revaluation of investments	(12)	(11)
Operating loss	(3,515)	(1,081)
Administrative expenses	(316)	(288)
Impairment of inter-company loan	(98)	(870)
Impairment of investment	(3,263)	-
Interest payable	(1,064)	(632)
Net loss for the year	(8,256)	(2,871)

Balance sheet

Fixed asset investments	4,222	3,718
Current assets	764	97
Creditors - amounts falling due within one year	(1,223)	(146)
Net current liabilities	(459)	(49)
Debtors - amounts falling due after more than one year	-	447
Creditors - amounts falling due after more than one year	(20,593)	(12,690)
Net liabilities	(16,830)	(8,574)
Share capital	-	-
Profit and loss account	(16,830)	(8,574)
Shareholders' deficit	(16,830)	(8,574)

The directors of Parkinson's Research Ventures Limited have assessed it is unlikely the inter-company loan balance, due from Vivifi Biotech Limited, will be recovered in future periods as at the time of signing of the accounts Vivifi Biotech Limited is no longer assessed to be a going concern. A provision of £968,000 (2023: £870,000) has been raised in full against the loan at the year end.

The Shareholders' deficit as at 31 December 2024 does not present a concern to the board of trustees and directors of Parkinson's Research Ventures Limited. The company is backed by an unsecured loan facility from the charity and the board of trustees have committed not to seek repayment of the loan until at least the end of 2026. The board of trustees and directors are satisfied that the activities in which the company is invested will have a reasonable likelihood of yielding 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. The registered office changed on 29 August 2024 to 50 Broadway, London, SW1H 0DB. This company is responsible for the generation of income through commercial research activities for the financial benefit of the charity.

Summarised financial results for 2024 and the position of Vivifi Biotech Limited at 31 December 2024 were:

Profit and loss account

	2024 £'000	2023 £'000
Turnover	4	16
Cost of sales	(53)	(228)
Gross loss	(49)	(212)
Administrative expenses	(53)	(48)
Interest payable	(53)	(39)
Net loss for the year	(155)	(299)

Balance sheet

Current assets	14	62
Creditors – amounts falling due within one year	(1,008)	(901)
Net liabilities	(994)	(839)
Share capital	-	-
Profit and loss account	(994)	(839)
Shareholders' deficit	(994)	(839)

In February 2024, the board of Parkinson's UK took the decision to authorise Parkinson's Research Ventures Limited to provide a limited amount of further funding (as a loan) as would be required for an orderly close-down of the business, and that Vivifi should aim to complete this close-down in not more than 12 months, and within a budget of not greater than £400,000. As of the 31 December 2024 some elements of Vivifi were still active, and there was recognition that a full close-down would be achieved by the end of 2025. In addition to confirming this renewed position, based on the current and forecast expenditure for operations, it is not anticipated to exceed the original budget allocation of £400,000. The financial statements of Vivifi Biotech Limited have been prepared on a basis other than going concern.

d) Associates

Associate	Principal activity	Class of share	Holding %	Investment £'000	Share of surplus/ (deficit)	Share of surplus/ (deficit)
					2024 £'000	2023 £'000
Keapstone Therapeutics Limited The Innovation Centre, 217 Portobello, Broomhall, Sheffield S1 4DP	Research and experimental development on biotechnology	Ordinary	40	0.4	-	-
NRG Therapeutics Limited Stevenage Bioscience Catalyst, Gunnels Wood Road, Stevenage, SG1 2FX	Research and experimental development on biotechnology	Ordinary and preference	24.1	4,001	(1,077)	(1,859)
Digital Health Assistant Limited Ground Floor, 26 Lever Street, Manchester, M1 1DW	Software development for the benefit of the wider Parkinson's community		Dissolved 2024	-	-	-
Aggregate capital and reserves					2024	2023
					£'000	£'000
Keapstone Therapeutics					(159)	(129)
NRG Therapeutics Limited					3,191	6,907
					3,032	6,778

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 £30,457 (2023: £24,663) was reported in 2024, of which £12,183 (2023: £9,865) is attributable to Parkinson's UK. As the cumulative losses are in excess of Parkinson's UK equity holding, and there are no legal or constructive obligations, the loss has not been recognised. 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 in June 2022 by Parkinson's Research Ventures Ltd along with convertible loans of £1.5m. The loans were converted into equity in June 2022 and the equity investment is included in note 11. In May 2024 Parkinson's Research Ventures Limited invested an additional £0.5m in NRG Therapeutics Limited, as disclosed in note 11, and now has a 24.1% stake.

In August 2019, Parkinson's UK agreed a partnership with Digital Health Assistant Limited. Parkinson's UK had one director on the board and held 22% of the voting rights. The directors of Digital Health Assistant agreed to dissolve the company and the investment was written off in the statement of financial activities in 2022. The company was dissolved on 20 August 2024.

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 2024, with six exceptions (2023: 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	2024 £'000	2023 £'000
Total income	(a)	4,003	4,203
Total expenditure	(b)	(3,161)	(2,978)
Net movement in funds		842	1,225

Application of net funds raised by local groups:

Transfers to UK programmes for:			
Getting you new treatments, faster		(349)	(408)
Building your community of support			
– Local activity		(7)	(5)
– Service improvement and education		(56)	(116)
– Information and support		(76)	(27)
General and other activities		(110)	(98)
Total net resources transferred		(598)	(654)

Net movement in funds retained by local groups after transfers	244	571
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Fund balances brought forward at 1 January	8,000	7,429
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Fund balances carried forward at 31 December	8,244	8,000
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Balance sheet

Debtors	1,133	1,138
Cash held centrally for local groups	1,983	2,289
Cash at bank and in hand	5,128	4,573
Net assets	8,244	8,000

Notes:

(a) Income from:

Legacies	551	1,275
Donations and membership	1,353	1,230
Activities for generating funds (events etc.)	1,888	1,622
Investment income	146	40
Incoming resources from charitable activities – grants	65	36
Total income	4,003	4,203

(b) Expenditure on:

Raising funds	62	52
Charitable activities		
Building your community of support	3,055	2,891
Local group committee costs	44	35
	3,099	2,926
Total expenditure	3,161	2,978

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

	2024	2023
	£'000	£'000
Fees payable to Group's auditors:		
Statutory audit	122	162
Internal audit	115	78
Advisory services (consultancy)	37	-
	274	240
Depreciation & amortisation	821	602
Loss on disposal of fixed assets	120	-
Impairment of intangible fixed assets	227	467
Operating lease rentals	820	582

7. Total resources expended

Group	Grants	Direct costs	Support costs	Total 2024
	£'000	£'000	£'000	£'000
a) Expenditure on Raising funds				
Cost of fundraising activities	-	8,100	2,445	10,545
Trading and merchandising	-	337	-	337
Investment management costs	-	201	-	201
Total costs of raising funds	-	8,638	2,445	11,083
Charitable activities				
Getting you new treatments, faster	9,745	6,144	738	16,627
Building your community of support	631	11,927	3,573	16,131
Pushing for excellent health and care	2,244	6,042	2,001	10,287
Becoming fit for the future	-	3,433	971	4,404
Share of deficit from associates	-	1,077	-	1,077
Total expenditure on charitable activities	12,620	28,623	7,283	48,526
Total resources expended	12,620	37,261	9,728	59,609

	IT	Facilities	Human Resources	Finance	Governance	Management	Total 2024
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
b) Support costs apportioned							
Cost of raising funds	1,036	645	330	246	174	14	2,445
Getting you new treatments, faster	242	199	77	120	85	15	738
Building your community of support	1,804	202	574	546	386	61	3,573
Pushing for excellent health and care	823	452	262	264	186	14	2,001
Becoming fit for the future	421	247	134	95	68	6	971
	4,326	1,745	1,377	1,271	899	110	9,728

Group – prior year	Grants	Direct costs	Support costs	Total 2023
	£'000	£'000	£'000	£'000
a) Expenditure on				
Raising funds				
Cost of fundraising activities	-	6,759	2,292	9,051
Trading and merchandising	-	334	-	334
Investment management costs	-	214	-	214
Total costs of raising funds	-	7,307	2,292	9,599
Charitable activities				
Getting you new treatments, faster	5,875	2,231	622	8,728
Building your community of support	552	9,462	3,343	13,357
Pushing for excellent health and care	1,545	4,420	1,603	7,568
Becoming fit for the future	-	2,919	879	3,798
Share of deficit from associates	-	1,816	-	1,816
Total expenditure on charitable activities	7,972	20,848	6,447	35,267
Total resources expended	7,972	28,155	8,739	44,866

	IT	Facilities	Human Resources	Finance	Governance	Management	Total 2023
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
b) Support costs apportioned							
Cost of raising funds	1,106	513	325	188	154	6	2,292
Getting you new treatments, faster	238	142	70	92	75	5	622
Building your community of support	1,787	162	524	456	373	41	3,343
Pushing for excellent health and care	718	285	211	211	173	5	1,603
Becoming fit for the future	421	157	124	96	79	2	879
	4,270	1,259	1,254	1,043	854	59	8,739

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
- Management – per £ of expenditure

The committee cost of local groups, totalling £44,000, are included under the Management heading (2023: £35,000).

8. Amounts committed for grants

Group	Research	Health and care	Physical activity	Financial assistance	Total 2024	Total 2023
	£'000	£'000	£'000	£'000	£'000	£'000
Balance at 1 January	11,726	3,028	40	4	14,798	13,366
Awarded	9,944	2,295	361	271	12,871	8,083
Unused grants reversed	(199)	(52)	-	-	(251)	(111)
Payments	(5,617)	(870)	(321)	(254)	(7,062)	(6,540)
Balance at 31 December	15,854	4,401	80	21	20,356	14,798

To be disbursed:

Within one year	8,770	2,673	80	21	11,544	7,042
After more than one year	7,084	1,728	-	-	8,812	7,756
	15,854	4,401	80	21	20,356	14,798

Charity	Research	Health and care	Physical activity	Financial assistance	Total 2024	Total 2023
	£'000	£'000	£'000	£'000	£'000	£'000
Balance at 1 January	11,726	3,028	40	4	14,798	13,366
Awarded	6,409	2,295	361	271	9,336	7,045
Unused grants reversed	(198)	(52)	-	-	(250)	(111)
Payments	(3,282)	(870)	(321)	(254)	(4,727)	(5,502)
Balance at 31 December	14,655	4,401	80	21	19,157	14,798

To be disbursed:

Within one year	7,571	2,673	80	21	10,345	7,042
After more than one year	7,084	1,728	-	-	8,812	7,756
	14,655	4,401	80	21	19,157	14,798

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

Health and care grants includes nurse pump priming grants, ahp pump priming grants, fellowships and Excellence Network project grants.

In 2024 all grants were awarded to UK institutions except for the funding for Herantis Pharma Plc which is based in Finland, and Neumora Therapeutics and Pretzel Therapeutics which are both based in the US.

In 2023 all grants were awarded to UK institutions except for the funding for Syntara Ltd which is based in Australia and Radboud University which is based in the Netherlands.

There were no currency exchange movements in any grants during 2024 (2023: 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:	2024	2024	2023	2023
	No of awards	£'000	No of awards	£'000
Research grants				
Neumora Therapeutics Inc	1	2,100	-	-
National Institute of Health Research	1	1,686	-	-
Imperial College London	2	992	3	463
Herantis Pharma Plc	1	933	-	-
University College London	4	927	2	483
University of Cambridge	3	699	3	365
Mission Therapeutics Ltd	1	375	-	-
University of Oxford	1	288	1	300
King's College London	1	279	1	74
University of Sheffield	1	256	-	-
Queen Mary, University of London	1	248	2	498
Oxford Parkinson's Disease Centre	1	201	1	163
Pretzel Therapeutics	1	200	-	-
Pathios Therapeutics Limited	1	199	-	-
PolyGeist Limited	1	196	1	149
University of Exeter	1	133	-	-
Project Galaxy (multiple partners)	1	126	1	1,036
University of Strathclyde	1	106	-	-
Syntara Ltd	-	-	1	900
University of Edinburgh	-	-	2	374
University of Bristol	-	-	1	338
Cardiff University	-	-	1	269
Radboud University Medical Centre	-	-	1	201
University of Nottingham	-	-	1	142
London Metropolitan University	-	-	1	124
Robert Gordon University	-	-	1	106
Other grants less than £100,000	-	-	1	1
Total research grants	24	9,944	25	5,986

Grants awarded to institutions:

	2024 No of awards	2024 £'000	2023 No of awards	2023 £'000
Health and care grants				
York and Scarborough Teaching Hospital NHS Foundation Trust	4	363	-	-
North West Anglia NHS Foundation Trust	2	235	-	-
East Sussex Healthcare NHS Trust	1	142	-	-
Livewell Southwest	1	142	-	-
Betsi Cadwaladr University Health Board	1	140	-	-
Whittington Health NHS Trust	1	135	-	-
NHS Highland	1	121	-	-
Kent Community Health Foundation Trust	1	119	-	-
University Hospital Plymouth NHS Trust	1	115	-	-
Countess of Chester Hospital NHS Foundation Trust	1	115	-	-
University Hospitals Bristol and Weston Foundation Trust	1	87	-	-
University Hospitals Coventry and Warwickshire NHS Trust	1	87	-	-
King's College Hospital	1	87	-	-
Leeds Teaching Hospital NHS Trust	1	87	-	-
Homerton University Hospital	1	82	-	-
Bromley Healthcare	1	60	-	-
University of Newcastle Upon Tyne	1	57	-	-
Cardiff and Vale University Health Board	1	51	-	-
James Cook University Hospital	-	-	1	169
Royal Devon University Healthcare NHS Foundation Trust	-	-	2	169
Central London Community Healthcare NHS Trust	-	-	1	133
Swansea Bay University Health Board	-	-	1	128
Royal Berkshire Hospital	-	-	1	127
Cambridge & Peterborough NHS Foundation Trust	-	-	1	124
Medicine Care Group – Westmorland General Hospital	-	-	1	102
Buckinghamshire Healthcare NHS Trust	-	-	1	95
The Walton Centre NHS Foundation	-	-	1	87
North Bristol NHS Trust grant	-	-	1	87
Northern Ireland Medical and Dental Agency	-	-	1	66
Stoke Mandeville Hospital	-	-	1	55
Greater Manchester Mental Health NHS Foundation Trust	-	-	1	50
Other grants less than £50,000	7	70	10	153
Total health and care grants	29	2,295	24	1,545

9. Employees, trustees and volunteers

	2024 £'000	2023 £'000
a) Employee costs:		
Salaries	20,621	16,560
National Insurance contributions	2,165	1,725
Pension contributions	1,875	1,060
	24,661	19,345

In January 2024 employees who were members of Parkinson's UK Aviva pension scheme were offered the option of opting into a salary sacrifice arrangement. The terms and conditions of employment, for employees who opted in, were revised and sacrificed salary costs are included in pension contributions.

During the year Parkinson's UK has made a termination payment to 1 employee (2023: 9 employees) totalling £13,444 (2023: £166,073). Of these payments nil (2023: nil) was outstanding at the year end.

This amount included £nil (2023: £44,657) redundancy payments (2023: 7 employees), payment in lieu of notice to 1 employee (2023: 7 employees) of £3,361 (2023: £91,790) and a settlement payment to 1 employee (2023: 2 employees) of £10,083 (2023: £23,919). The settlement payment in 2024, as well as the payments in 2023, were within the context of a legal settlement agreement in each case. Included in the termination payments was £nil (2023: £58,713) made to key management personnel (2023: 2). Ex-gratia payments made to key management personnel, and included in the termination payments, was £nil (2023: £nil).

	2024 No.	2023 No.
b) Average number of full-time equivalent staff during year:		
Raising funds	115	100
Getting you new treatments, faster	28	23
Building your community of support	201	163
Pushing for excellent health and care	93	67
Becoming fit for the future	47	39
	484	392

The average number of staff employed during the year was 534 (2023: 435); it consists of 372 (2023: 303) full time employees and 162 (2023: 132) 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.

	2024 No.	2023 No.
c) The number of employees whose emoluments (including remuneration and benefits in kind and excluding employer pension contributions and employer NI) amounted to more than £60,000 was:		
Band £60,001 to £70,000	16	15
Band £70,001 to £80,000	10	5
Band £80,001 to £90,000	2	3
Band £90,001 to £100,000	1	-
Band £100,001 to £110,000	1	3
Band £110,001 to £120,000	1	1
Band £120,001 to £130,000	-	-
Band £130,001 to £140,000	-	1
Band £140,001 to £150,000	2	1

A salary sacrifice arrangement was implemented in 2024, and for those employees who opted in their sacrificed salary has been expensed as a pension contribution. The banding above excludes salary costs which have been sacrificed to pension. Contributions, including salary sacrificed as pension, of £320,213 (2023: £131,350) were made for the provision of defined contribution benefits for 33 (2023: 29) employees earning over £60,000.

The key management personnel of the charity comprise the senior leadership team listed in the annual report on page 89 and 12 associate directors (2023: 12).

Total remuneration for the key management personnel during the year amounted to £2,228,026 (2023: £2,118,154). The total remuneration for Parkinson's UK Chief Executive, Caroline Russell, consisted of basic salary before pension salary sacrifice of £147,027 (2023: £140,026) and employer pension contributions of £8,822 (2023: £8,402).

d) Trustees:

No trustees received remuneration for their services in either 2024 or 2023. A trustees' indemnity policy was purchased at a cost of £14,221 (2023: £14,280).

Trustee expenses were £17,994 (2023: £19,875), of which £737 (2023: £2,395) was reimbursed for travel and subsistence to 3 trustees (2023: 6 trustees).

e) Volunteers:

The charity has 3,969 (2023: 3,733) active volunteers, the majority of whom have a personal connection to Parkinson's either having it themselves or having a relative or close friend with the condition. Our volunteers offer 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	Leasehold improvements	Office equipment & fixtures	Computer hardware	Total tangible assets	Intangible assets	Total
	£'000	£'000	£'000	£'000	£'000	£'000
Cost						
At 1 January 2024	971	106	907	1,984	2,244	4,228
Additions	768	366	206	1,340	638	1,978
Disposal	(940)	(93)	-	(1,033)	(12)	(1,045)
Transfer	(31)	31	-	-	-	-
At 31 December 2024	768	410	1,113	2,291	2,870	5,161
Accumulated depreciation, amortisation and impairment						
At 1 January 2024	742	103	618	1,463	1,260	2,723
Charge for the year	158	14	181	353	468	821
Disposal	(833)	(92)	-	(925)	-	(925)
Transfer	(26)	26	-	-	-	-
Impairment	-	-	-	-	227	227
At 31 December 2024	41	51	799	891	1,955	2,846
Net book values						
Brought forward at 1 January 2024	229	3	289	521	984	1,505
Carried forward at 31 December 2024	727	359	314	1,400	915	2,315

The charity moved offices from 215 Vauxhall Bridge Road, to 50 Broadway, in 2024 which resulted in a disposal of £1,033,000 cost and £925,000 accumulated depreciation. The net cost of £108,000 was expensed to the statement of financial activities in 2024. An impairment provision of £227,000 was raised for IT software development costs incurred for current projects in development where it is assessed they may have no future economic benefit.

11. Fixed asset investments

Group	Funds held in managed portfolios	Equity shares	Cash	Other financial instruments	Share of net assets in associates	Investment in trading subsidiaries	Total	Total
	2024	2024	2024	2024	2024	2024	2024	2023
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Valuation at 1 January	39,097	217	-	-	577	-	39,891	39,029
Share of (deficit) in associates	-	-	-	-	(1,077)	-	(1,077)	(1,859)
Acquisitions at cost	-	1,612	-	-	500	-	2,112	-
Reinvested investment income	825	-	(825)	-	-	-	-	-
Income received	-	-	862	-	-	-	862	775
Withdrawal	(5,702)	-	(37)	-	-	-	(5,739)	-
Management fee	(201)	-	-	-	-	-	(201)	(215)
Investment impairment provision	-	(1,596)	-	-	-	-	(1,596)	-
Net gain / (loss) on revaluation	2,130	(12)	-	-	-	-	2,118	2,161
Valuation at 31 December	36,149	221	-	-	-	-	36,370	39,891

Charity	Funds held in managed portfolios	Equity shares	Cash	Other financial instruments	Share of net assets in associates	Investment in trading subsidiaries	Total	Total
	2024	2024	2024	2024	2024	2024	2024	2023
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Valuation at 1 January	39,097	-	-	-	-	25	39,122	36,390
Reinvested investment income	825	-	(825)	-	-	-	-	-
Income received	-	-	862	-	-	-	862	775
Withdrawal	(5,702)	-	(37)	-	-	-	(5,739)	-
Management fee	(201)	-	-	-	-	-	(201)	(215)
Net gain / (loss) on revaluation	2,130	-	-	-	-	-	2,130	2,172
Valuation at 31 December	36,149	-	-	-	-	25	36,174	39,122

Funds in managed portfolios are held with UK-based institutions. Equity shares are held with US based biotech companies to develop treatments for Parkinson's and other related conditions.

	Group	Group	Charity	Charity
	2024	2023	2024	2023
	£'000	£'000	£'000	£'000
The historical cost of marketable securities and deposits at 31 December was:	34,852	37,617	29,031	33,908

12. Debtors

	Group	Group	Charity	Charity
	2024	2023	2024	2023
	£'000	£'000	£'000	£'000
Debtors – amounts falling due within one year				
Legacies	21,452	21,573	21,452	21,573
Amounts due from Parkinson's UK Sales Ltd	-	-	55	513
Convertible loan	705	-	-	-
Tax recoverable on donations and other incoming resources	826	797	826	797
Other debtors	39	50	91	46
Prepayments and accrued income	2,202	1,573	2,085	1,438
	25,224	23,993	24,509	24,367
Debtors – amounts falling due after more than one year				
Amounts due from Parkinson's Research Ventures Limited	-	-	20,593	12,690
Convertible loan	-	447	-	-
	-	447	20,593	12,690
Total	25,224	24,440	45,102	37,057

The amount of £52,000 (2023: £475,000) 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 £20,593,000 (2023: £12,690,000) 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 represents funding provided by Parkinson's Research Ventures Limited to EndLyx Therapeutics Inc. They are non-basic financial instruments and valued at fair value.

At 31 December 2024, legacies which had been notified but not recognised as incoming resources in the Statement of Financial Activities had an estimated value of £3,515,083 (2023: £3,604,680) which had not been accrued.

13. Creditors – amounts falling due within one year

	Notes	Group 2024 £'000	Group 2023 £'000	Charity 2024 £'000	Charity 2023 £'000
Amounts committed to grants	8	11,544	7,042	10,345	7,042
Trade creditors		1,416	993	1,351	833
Tax and social security		571	470	571	470
Accruals		1,092	887	1,016	783
Deferred income		82	132	32	112
Other creditors		289	232	264	175
		14,994	9,756	13,579	9,415

Group deferred income consists of statutory grant funding and event income received in advance. £82,000 was deferred at 31 December 2024. Income deferred in 2023 of £132,000 was recognised in 2024.

14. Creditors – amounts falling due after more than one year

	Notes	Group 2024 £'000	Group 2023 £'000	Charity 2024 £'000	Charity 2023 £'000
Amounts committed to grants	8	8,812	7,756	8,812	7,756
		8,812	7,756	8,812	7,756

15. Financial instruments

	Group 2024 £'000	Group 2023 £'000
At 31 December 2024 the Group held:		
Financial assets at amortised cost	39,114	38,826
Financial liabilities at amortised cost	23,153	16,911
Financial assets at fair value through income or expenditure	36,149	39,097

	Income 2024 £'000	Expenses 2024 £'000	Gains 2024 £'000	Income 2023 £'000	Expenses 2023 £'000	Gains/ (losses) 2023 £'000
The Group's income, expense, gains and losses in respect of these financial instruments were:						
Financial assets at amortised cost	489	-	-	422	-	-
Financial liabilities at amortised cost	-	-	-	-	-	(3)
Financial assets at fair value through income or expenditure	825	1,077	2,139	775	1,816	2,147

16. Statement of funds

	Notes	Balance at 1 January 2024 £'000	Total income £'000	Total Expenditure £'000	Transfers £'000	Net gains on investments £'000	Balance at 31 December 2024 £'000
Unrestricted funds:							
General funds							
Tangible and intangible fixed assets		1,505	-	-	810	-	2,315
Other funds		30,414	35,312	(40,120)	(7,175)	2,139	(20,570)
Total general funds		31,919	35,312	(40,120)	(6,365)	2,139	(22,885)
Designated funds:							
Strategic plan investments		23,329	-	(7,437)	(15,892)	-	-
Every Parkinson's Journey		-	-	-	22,855	-	22,855
Local groups		7,688	3,708	(2,833)	(596)	-	7,967
Total designated funds		31,017	3,708	(10,270)	6,367	-	30,822
Total unrestricted funds		62,936	39,020	(50,390)	2	2,139	53,707
Restricted funds:							
Getting you new treatments, faster							
Research projects	(a)	1,131	4,547	(4,421)	-	-	1,257
Research: The Allan Willett Discovery Fund for Virtual Biotech	(b)	7	914	(788)	-	-	133
Building your community of support							
Information and support	(c)	94	110	(199)	-	-	5
Parkinson's Connect	(d)	2	-	(2)	-	-	-
Brakes Connect fund	(e)	243	10	(63)	-	-	190
Geographical	(f)	6	1,777	(1,680)	-	-	103
Local groups	(g)	312	295	(328)	(2)	-	277
Pushing for excellent health and care							
Resources and education	(h)	-	107	(107)	-	-	-
Service improvement	(i)	362	1,786	(1,631)	-	-	517
Total restricted funds		2,157	9,546	(9,219)	(2)	-	2,482
Total funds		65,093	48,566	(59,609)	-	2,139	56,189
Group - prior year							
Unrestricted funds:							
General funds							
Tangible and intangible Fixed assets		2,005	-	-	(500)	-	1,505
Other funds		37,199	37,017	(32,366)	(13,583)	2,147	30,414
Total general funds		39,204	37,017	(32,366)	(14,083)	2,147	31,919
Designated funds:							
Strategic plan investments		12,373	-	(3,781)	14,737	-	23,329
Local groups		7,093	3,894	(2,653)	(646)	-	7,688
Total designated funds		19,466	3,894	(6,434)	14,091	-	31,017
Total unrestricted funds		58,670	40,911	(38,800)	8	2,147	62,936

	Notes	Balance at 1 January 2023 £'000	Total income £'000	Total Expenditure £'000	Transfers £'000	Net gains on investments £'000	Balance at 31 December 2023 £'000
Restricted funds							
Getting you new treatments, faster							
Research projects	(a)	872	2,972	(2,713)	-	-	1,131
Research: The Allan Willett Discovery Fund for Virtual Biotech	(b)	164	948	(1,105)	-	-	7
Building your community of support							
Information and support	(c)	84	325	(315)	-	-	94
Parkinson's Connect	(d)	29	1	(28)	-	-	2
Brakes Connect fund	(e)	299	14	(70)	-	-	243
Geographical	(f)	127	1,164	(1,285)	-	-	6
Local groups	(g)	337	309	(326)	(8)	-	312
Pushing for excellent health and care							
Resources and education	(h)	-	10	(10)	-	-	-
Service improvement	(i)	-	576	(214)	-	-	362
Total restricted funds		1,912	6,319	(6,066)	(8)	-	2,157
Total funds		60,582	47,230	(44,866)	-	2,147	65,093

General funds

In 2023 general funds in the Group and charity balance sheets included a separate revaluation reserve. In 2024 this has been included in unrestricted funds.

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 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 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 and allied healthcare professional development and clinical fellowship grants.

Transfers

The charity reviewed its reserves policy in 2024 and a new risk based approach was approved, which considers the risk associated with a number of key areas. Within the policy, local groups activities are held as designated funds set aside by our board of trustees, so they are excluded from our reserves calculation, alongside our fixed asset reserve.

The board of trustees approved at its meeting in December 2024 the redesignation of Strategic Plan Investments to the Every Parkinson's Journey fund, alongside the transfer in of unrestricted funds, to bring the total to £22.9m, to support our refreshed strategy for 2025-27.

The transfer of £2,000 in 2024 (2023: £8,000) from local group restricted to unrestricted funds reflects income received by some local groups which was spent for the purposes for which it had been given, but recorded as unrestricted expenditure within UK programmes.

Analysis of net assets between funds:	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	2024	2024	2024	2023	2023	2023
Group	£'000	£'000	£'000	£'000	£'000	£'000
Intangible assets	915	-	915	984	-	984
Tangible fixed assets	1,400	-	1,400	521	-	521
Investments	36,370	-	36,370	39,891	-	39,891
Current assets	33,379	7,931	41,310	30,648	10,114	40,762
Long-term debtors	-	-	-	447	-	447
Liabilities	(18,357)	(5,449)	(23,806)	(9,555)	(7,957)	(17,512)
Net assets	53,707	2,482	56,189	62,936	2,157	65,093

	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	2024	2024	2024	2023	2023	2023
Charity	£'000	£'000	£'000	£'000	£'000	£'000
Intangible assets	915	-	915	984	-	984
Tangible fixed assets	1,400	-	1,400	521	-	521
Investments	36,174	-	36,174	39,122	-	39,122
Current assets	32,425	7,931	40,356	30,301	10,114	40,415
Long-term debtors	20,593	-	20,593	12,690	-	12,690
Liabilities	(16,942)	(5,449)	(22,391)	(9,214)	(7,957)	(17,171)
Net assets	74,565	2,482	77,047	74,404	2,157	76,561

17. Accounting estimates and judgements

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 headcount, cost centre or floor space and a judgement is made in applying these cost drivers to the cost categories.

Legacy income

A prudent estimate of legacy income due is now achieved using probate information, together with an estimate of 5% for legacy administration fees where appropriate. An annual review of legacy valuations and administration fees ensures any estimates are adjusted in line with current data. While inherent uncertainty remains when considering estate valuations, due to the nature of probate, the analysis provides assurance that our legacy estimates are as accurate as they can be within the given accounting period.

Complex financial instruments

The charity group had four complex financial instruments at the balance sheet date in 2024 (2023: two complex financial instruments). The complex financial instruments are linked to the partnerships with Endlyz Therapeutics Inc and are convertible loans issued in 2023 and 2024. The instruments were measured at fair value at the balance sheet date in accordance with the relevant accounting standards. These assumptions are detailed in note 2.

18. Related and connected party transactions

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

Research grants as summarised below were awarded to projects involving a member of the charity's Grant Assessment College of Experts (COE) in the capacity as research professional or other related party. The individuals below did not participate in the decisions to award these grants to their respective organisations.

Related party	Organisation	Relationship	Grants awarded during 2024 £'000	Outstanding balance at 31 December 2024 £'000
Grant lead applicants				
Dr William Young	University of Exeter	Member of COE	133	133
Dr Caroline Williams-Gray	University of Cambridge	Member of COE	199	199
Professor Anja Lowit	University of Strathclyde	Member of COE	107	107
Dr Marta Carmacho	University of Cambridge	Member of COE	300	300
Grant co-applicants				
Professor Andrey Abramov	Institute of Neurology, UCL	Member of COE	284	284
Dr Angeliki Zarkali	University College London	Member of COE	334	334
Dr Marta Camacho	University of Cambridge	Member of COE	199	199
Dr Jeff Davies	University of Cambridge	Member of COE	199	199
Dr Caroline Williams-Gray	University of Cambridge	Member of COE	300	300
Group – Prior Year				
Related party	Organisation	Relationship	Grants awarded during 2023 £'000	Outstanding balance at 31 December 2023 £'000
Grant lead applicants				
Professor Jonathan Lane	University of Bristol	Member of COE	338	338
Professor Caleb Webber	Cardiff University	Member of COE	269	269
Professor Bastiaan Bloem	Radboud University Medical Centre	Member of COE	201	201
Professor Alastair Noyce	Queen Mary University of London	Member of COE	198	509
Professor Tilo Kunath	University of Edinburgh	Member of COE	161	161
Professor Maria Grazia Spillantini	University of Cambridge	Member of COE	140	140
Dr Julie Jones	Robert Gordon University	Member of COE	106	106
Grant co-applicants				
Professor Richard Wade-Martins	University of Oxford	Member of COE	300	300
Professor Alastair Noyce	Queen Mary University of London	Member of COE	299	299
Dr Angus Macleod	On behalf of Robert Gordon University	Member of COE	106	106
Dr William Young	On behalf of Robert Gordon University	Member of COE	106	106
Professor Stephen Gentleman	Imperial College London	Member of COE	81	81

Donations from trustees

During 2024 the charity received donations totalling £1,665 (2023: £2,029) from Trustees of the charity.

Transactions within the group	2024	2024	2023	2023
	Net income to charity	Balance owed to charity at 31 December	Net income to charity	Balance owed to charity at 31 December
	£'000	£'000	£'000	£'000
Transaction between Parkinson's UK and Parkinson's UK Sales Limited	110	55	130	513
Transaction between Parkinson's UK and Parkinson's Research Ventures Limited	1,371	20,593	1,175	12,690

All transactions above resulted from transfers between members of the group relating to the operational activities of the trading subsidiaries including administration fees of £112,000 (Parkinson's UK Sales Limited) and £307,000 (Parkinson's Research Ventures Limited) charged by the charity, interest due to the charity on the secured loan to Parkinson's Research Ventures Limited of £1,064,000 and transfer of profits of £3,000 from Parkinson's UK Sales Limited to the charity under the Gift Aid scheme, offset by purchases of merchandise by the charity.

In 2023 the amounts were administration fees of £100,000 (Parkinson's UK Sales Limited) and £271,000 (Parkinson's Research Ventures Limited), interest of £632,000 (Parkinson's Research Ventures Limited) and transfer of profits of £38,000 (Parkinson's UK Sales Limited).

19. Operating lease commitments

As at 31 December 2024 the charity had annual operating lease commitments as set out below:

	2024	2024	2023	2023
	Land and buildings	Other	Land and buildings	Other
	£'000	£'000	£'000	£'000
Operating leases payments due:				
within one year	236	5	581	3
within two to five years	2,301	14	145	-
	2,537	19	726	3

The charity gave notice on its lease of space at 215 Vauxhall Bridge Road in April 2024, terminating the lease early with effect October 2024. The charity entered into a new 10 year lease agreement in July 2024 to occupy space at 50 Broadway. The new lease at 50 Broadway contains a five year break clause and lease commitments to July 2029 are included in the table above.

20. 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 £332,000 (2023: £535,000) in the statement of financial activities.

Grantor	Activity	2024 £'000	2023 £'000
The National Lottery Community Fund Wales	Parkinson's Community Cymru	162	88
Medical Research Council - UKRI emergency grant 2021-22	Medical Research Council	32	174
The National Lottery Community Fund Scotland	Parkinson's Active	31	-
Northern Ireland Department of Health Mental Health Fund/the Community Foundation	Parkinson's: Who Cares?	22	2
Arts Council of Wales	SParky Samba	12	-
The National Lottery	South London Younger Parkinson's Network - Popping for Parkinson's classes	10	-
The National Lottery Community Fund	North Down Support Group - Therapy Sessions	10	-
The National Lottery	Barnsley Branch - Respite Care	10	-
Northern Ireland Department of Health Mental Health Fund/the Community Foundation	Parkinson's Minds Matter	8	38
The National Lottery Community Fund	Ashbourne and District Branch - Exercise classes	8	-
Sport England	Chorley and South Ribble Branch - Group classes	5	-
Pembrokeshire County Council	Pembrokeshire Branch - Holiday transport	5	-
Sport England	Kettering and District Branch - Exercise classes	3	-
Calderdale Metropolitan Borough Council	Halifax Branch - Carers Grant	2	-
West Suffolk Council	Bury St Edmunds Branch - Parkinsongsters	1	-
Royston Town Council	Royston Activity Group - Group activities	1	-
North Yorkshire Council	Ryedale Support Group - Group activities	1	-
Royal Wootton Bassett Town Council	Swindon Parkinson's Activity Group - Cafe groups	1	-
Exmouth Town Council	East Devon Support Group - Exercise classes	1	-
Winkfield Parish Council	Bracknell and District Branch - Group activities	1	-
New Forest District Council	The New Forest Branch - Group activities	1	-
Sport England and The National Lottery	Physical Activity and Exercise programme	-	162
Scottish Government - Neurological Framework	Parkinson's Connect Scotland	-	35
Pembrokeshire County Council	Carers Grant	-	8
The National Lottery Community Fund Scotland	Drumming project	-	6
Welwyn Hatfield Borough Council	Warm space grant/Group activities	-	3
Usk Town Council	Group activities	-	3
Winkfield Parish Council / Binfield Parish Council	Group activities	-	2
Calderdale Council	Carers Grant	-	1
Bracknell Town Council	Group activities	-	1
Sidmouth Town Council	East Devon Support Group - Activities for Local Group members	-	1
Other grants under £1,000		5	11
Total grants		332	535

21. Contingent liabilities

At the year end the Group had six 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 2024 £'000
Imperial College London – Parkinson's UK-MS Society Tissue Bank	Performance-related grant	2025–2029	1,524	1,247
University of Oxford – Understanding Parkinson's Progression (UPP)	Performance-related grant	2025	733	90
Imperial College London – Landmark Study	Performance-related grant	2025–2029	4,350	3,635
Syntara Ltd – Multicentre clinical trial	Performance-related funding	2025	2,900	1,150
Mission Therapeutics Ltd – Clinical trial	Performance-related funding	2025–2026	1,252	876
Herantis Pharma Plc – Clinical trial	Performance-related funding	2025	1,555	622

22. Contingent assets

All of Parkinson's Virtual Biotech project funding agreements include a provision for a financial return in the case the sponsor receives revenues from commercialisation. At the end of 2024 there were however no cases in which there was expectation of a specific return over the coming year (2023: none). The income is recognised in the statement of financial activities when the income recognition criteria is met.

23. Post balance sheet events

In May 2025 the directors of Parkinson's Research Ventures Limited were made aware that Lucy Therapeutics, which Parkinson's Research Ventures Limited has an equity investment in, was to discontinue business and go into liquidation. As a result, an impairment of £1,596,000 has been recognised in the Parkinson's Research Ventures and Group accounts at the year end.

In April 2025 the directors of Parkinson's Research Ventures Limited were made aware that Acurex, which Parkinson's Research Ventures Limited holds a convertible loan instrument in, was the subject of a legal action. The directors believe it is highly probable that the loan will not be recoverable. As a result an impairment of £1,666,971 has been recognised in the Parkinson's Research Ventures Limited and Group accounts at the year end.

Reference and administration

Charity details

Parkinson's UK

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

50 Broadway
London SW1H 0DB

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)

Grant Thornton UK LLP
8 Finsbury Circus
London EC2M 7EA

Bankers

Barclays
1 Churchill Place
London E14 5HP

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

Solicitors

Withers LLP
20 Old Bailey
London EC4M 7AN

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, committees and directors of Parkinson's Research Ventures Limited (PRV)

There are biographies of our current trustees on our website:
parkinsons.org.uk/about-us/parkinsons-uk-board-trustees

Composition of board of trustees (as at 31 December 2024)									
Name	Type	Nation	Percentage of eligible scheduled board meetings attended	Honorary Officer/ Chair of Committee/ Other roles	Committee membership				
					Strategic Finance & Assets Committee (SFAC)	Executive Committee (EC)	Audit & Risk Committee (ARC)	Investment Committee (IC)	People Committee (PC)
Gary Shaughnessy	A	N/A	100%	Chair	•	•		•	
Matthew Durdy	A	N/A	100%	Vice Chair, Chair of PRV		•			
Kyle Alexander	E	N.I	100%						•
Samantha Aylieff	E	England	90%				•		
Sally Bromley	E	England	100%						•
Jane Burston	E	England	100%						•
Brian Carson	E	Scotland	100%					•	
Andrew Cavey	A	N/A	30%	Director, PRV					
Elaine Evans	E	Wales	100%	Safe-guarding Trustee			•		
Katrina Green	A	N/A	100%	Finance Trustee, Chair of ARC, Chair of SFAC	•	•	•	•	
Annie McCallum	A	N/A	100%	Chair of PC					•
Kate Platts	E	England	60%				•		
Paresh Thakrar	A	N/A	70%	Director Parkinson's UK Sales Ltd (Sales)	•				

Key - A=Appointed, E=Elected

Notes:

Kate Platts appointed to ARC April 2024. Brian Carson appointed to IC April 2024.

Sangeeta Kulkarni joined the board February 2025.

Paresh Thakrar stood down from the board and as director of Sales May 2025.

Kate Platts was appointed as director of Sales May 2025.

Gary Shaughnessy also attends meetings of ARC.

Independent members of board committees (as at 31 December 2024)				
	Strategic Finance and Assets Committee	People Committee	Audit and Risk Committee	Investment Committee (IC)
Alla Bashenko			•	•
Jonathan Bennett			•	
Jonathan Blackhurst			•	
Foong-Yee Cross	•			
Ian Garland	•			
Lesley de Jager		•		
Jo Keller		•		
Deborah Richards		•		
Gilbert Rizk (Chair of IC)				•
Merrick Styles				•
Karen Williams	•			

Directors of Parkinson's Research Ventures Limited (as at 31 December 2024)

- Matthew Durdy
- Andrew Cavey
- Jonathan Behr
- David Dexter
- Ian Garland
- Burrinder Grewal
- Nick Johnston (stood down in May 2025)
- David Rees
- Arthur Roach
- Jina Swartz



Executive Leadership team

There are biographies of our current Executive Leadership team members on our website: parkinsons.org.uk/about-us/our-senior-leadership-team

Caroline Russell, Chief Executive

Dale Cox, Interim Director of People and Culture from September 2023 to February 2024; replaced by Adrian Blair, Director of People and Culture from February 2024

David Dexter, Director of Research

Sue Hall, Interim Chief Finance and Operating Officer from June 2023 to June 2024; replaced by Ben Clarkson, Chief Finance and Operating Officer from July 2024

Paul Jackson-Clark, Director of Fundraising and Experience

Arthur Roach, Director of the Virtual Biotech (to August 2025)

Kelly Rust, Interim Director of Community from December 2023 to May 2024, becoming Programme Director from May 2024 to January 2025; replaced as Director of Community by David Newbold, Director of Community from May 2024

Juliet Tizzard, Director of External Relations

Oliver Wareham, General Counsel (to August 2024)

Thank you

Our Patron

HRH The Duchess of Gloucester GCVO

Our President

Jane Asher

Our members

Our membership gives members the opportunity to be involved in the governance of the charity and take actions to help achieve the charity's purpose. Thank you to everyone who joined or continued to support us in this way and made a difference as a member in 2024.

Our colleagues and volunteers

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

Charitable trusts, foundations and statutory organisations

- Arts Council of Wales
- Gatsby Charitable Foundation
- Lord and Lady Lurgan Trust
- National Lottery Community Fund Wales
- ShareGift
- Parkinson's Foundation
- Sport England and The National Lottery
- The Albert Gubay Charitable Foundation
- The Aurelia Foundation
- The David Lister Charitable Trust
- The Edith Murphy Foundation
- The EH Trust and The PH Trust administered by Blevins Franks Trustees Limited
- The Harry Bacon Foundation
- The J Macdonald Menzies Charitable Trust
- The P F Charitable Trust
- The Peacock Charitable Trust

Companies and other organisations

- Abacus Cards
- Everyone Active
- Hat and Home
- Landsec
- National Garden Scheme
- Smart Outdoor
- Swan Mill Group
- The Access Foundation
- The Access Group
- The Big Give
- Theraposture Ltd
- TT Group

Those who remembered Parkinson's UK in their will

In 2024 we were notified of 637 new legacy gifts, more than we've ever been notified of in a year before. Gifts in wills continue to be our most significant source of income, making up more than half of all donations. We are deeply thankful to everyone who has chosen to remember us in their will. These kind gifts help us make the biggest possible impact, speeding up a cure, developing new treatments, getting life-changing support to more people, and improving Parkinson's services.

Those who gave in memory of a loved one

This is such a special way to remember and celebrate loved ones' lives. The donations made will continue to make a difference to people with Parkinson's for many years to come. We're so thankful for people who choose to celebrate a loved one's life in this way.

Fundraisers

- David Grant, Club Captain
- David Parkes, Men's Captain of Brocton Hall Golf Club
- Gary Shaughnessy CBE
- Hemley Hillbillies & Lyn's Plants
- John Parkinson
- John Weston
- Lochs and Glens Holidays
- Matt Collins
- Mike Hurst
- Persimmon Homes South Midlands
- Pete Lindsay and Dean Stephenson
- Reg Grace, Club Captain
- Richard Stockwell alongside friends Ric Thornhill and Lawrence Summers and son Tom Stockwell
- Simon Williamson
- Simon Woodlock
- Something Old Something New
- Strùan Tea
- Viraj Hansraj and Family

Regular givers

Regular donations mean we can plan ahead and invest in long-term research projects and services supporting people living with Parkinson's. We're incredibly grateful to the generous people who choose to give by Direct Debit. The difference they make is astonishing.

Major donors

- Alan Jackson
- Dudley and Diane Eustace
- Fiona Wilson MBE
- Frank Brake Charitable Trust
- Jack Gordon and Family
- Jo and Matthew Briers in memory of Martin Plummer
- John and Wendy Havens
- Lisa Anderson
- Miss Felicity Ann Percy
- Mr William A Newsom
- Mrs Jennifer D Butler
- Peter Scott

- Sir Francis and The Hon. Lady Brooke
- The Kip and Alison Bertram Charitable Trust
- The William Brake Foundation
- The Youle Family

High-profile supporters

- Adil Ray
- Ally McCoist
- Afua Hagan
- Anne Twist
- Catherine Bohart
- Charlotte Edwards
- Claire McCollum
- Dave Clark
- Dougray Scott
- Erika Ehler
- Gary Lineker
- Gavin Hastings
- Gbemi Oladipo
- Greg Davies
- Huge Davies
- Jane Asher
- Jane Hill
- Jenny Collier
- Jeremy Vine
- Jo Brand
- Joe Wicks
- John Stapleton
- Nick Stapleton
- Linda E
- Lee Westwood
- Mark Mardell
- Olga Koch
- Paul Mayhew-Archer
- Paul Sinha
- Phil Dowd
- Phil Jerky
- Rob Deering
- Rory Cellan-Jones
- Siân Lloyd
- Tim Vine
- Tom Read Wilson
- Tom Price

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.

Our ethical framework

We're determined to work consistently in the best interests of the Parkinson's community 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 life with Parkinson's.

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

Notes:

Notes:



We're Parkinson's UK,
the charity that's
here to support every
Parkinson's journey.
Every step of the way.

Free confidential helpline **0808 800 0303**

Monday to Friday 9am to 6pm,

Saturday 10am to 1pm (interpreting available)

NGT Relay **18001 0808 800 0303** (for textphone users only)

hello@parkinsons.org.uk | parkinsons.org.uk

Parkinson's UK, 50 Broadway, London SW1H 0DB



Parkinson's UK is the operating name of Parkinson's Disease Society of the United Kingdom, a company limited by guarantee registered in England and Wales with number 00948776. A charity registered in England and Wales (258197) and in Scotland (SC037554).
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