

PROSTATE CANCER

RESEARCH CENTRE



A bold new chapter

IMPACT & FINANCIAL REPORT 2018-19



A bold new chapter:
Meet the scientists we have invested in this year and read more about their research on pages 10-14.

01 Dr Christine Galustian
02 Dr Aamir Ahmed
03 Dr Magali Williamson
04 Professor Matthew Smalley
05 Professor Iain McEwan
06 Dr Luke Gaughan
07 Dr Daniel Brewer
08 Professor Gerhardt Attard
09 Dr Bart Cornelissen
10 Dr Harveer Dev
11 Dr Jorge de la Rosa

CONTENTS

01	CHIEF EXECUTIVE’S STATEMENT
	Funding more research than ever before
02	THE FACTS
	2nd most common cause of cancer death in men
03	THE CHALLENGE
	Only 5th largest spend on cancer specific site
04	WHO WE ARE
	Small charity, big ambition.
05	OUR IMPACT
	Our achievements in 2019
06	OUR STRATEGY FOR 2020-23
	6 strategic goals
07	STRATEGIC AIMS FOR 2020
	Targets for the upcoming year
08	CHAIRMAN’S STATEMENT
	A bold new chapter
10	OUR GRANTS
	Current projects New projects Pilot projects
14	PATIENT VOICE
	Listen, understand and modify Patient panel member spotlight
17	MONITORING OUR IMPACT
	Tracking the science
18	OUR PEOPLE
	We are a learning organisation
19	WORKING WITH OTHERS
	Building partnerships
20	SHOWCASING INNOVATION
	Race for science
22	FUNDRAISING
	#TeamPCRC Supporter story Laboratory tours
26	FINANCIAL SUMMARY
	How we fund our research
27	FINANCIAL REPORT FOR THE YEAR ENDED 31 MARCH 2019
44	REFERENCE AND ADMINISTRATIVE DETAILS
	THE FUTURE



CHIEF EXECUTIVE’S STATEMENT

Funding more research than ever before

In 2018, we wrote PCRC’s first impact report. In it we set ourselves nine targets and this report shows that we have achieved all nine of them.

We have increased income by 46% in the last two years and we have just doubled our grant expenditure. We are not just scaling up the quantity of the research we fund, we are changing our approach. Our difference isn’t just what stage of the disease we research or that research is our sole focus it is about how we approach every stage of working with scientists and partners. It is about culture.

We start by investigating the scientists as well as the science as part of our selection process. We do this by taking multiple references from previous line managers and colleagues and checking them thoroughly. Our scientific advisory committee investigate whether the scientists have thought about who and how they are going to collaborate. We ensure patient voice is really listened to and fed back to scientists, so they are connected to the cause. We are constantly trying to ensure we understand where we can have an impact and where our funds can be best spent.

All of our work can still be improved. We can build more partnerships, learn more effectively, raise more funds and support more brilliant scientists. This impact report sets out the next set of objectives we want to achieve. We know what we want to do and how we want to achieve impact for people with Prostate Cancer in the long term. **We also know that developing effective cancer treatment is incredibly hard, but we are cynical optimists who are constantly striving for the kind of excellence needed to tackle this challenge.**

Oliver Kemp

Oliver Kemp Chief Executive

THE FACTS

2nd most common cause of cancer death in men

x3 The number of prostate cancer cases diagnosed per year more than tripled between 1990 and 2015.

+ Deaths in 2018: 358,989 globally 13,145 in UK	Deaths in 2030: prostate cancer will be the most common cancer in the UK if we don't act now	Deaths estimated in 2035: 630,715 globally (75% increase) 20,922 in the UK (59% increase)
--	--	---

↓ Between 2016/17 and 2017/18 there was a 13.5% decrease in money spent on prostate cancer in the UK, versus a 3.6% decrease of overall specific cancer site funding

£ Prostate cancer receives only 8% of the funding spent on specific cancer sites²

¹ National Cancer Research Institute (NCRI). *Trends in Disease Site Spend*.
ncri.org.uk/trends-in-disease-site-spend/

² The Global Cancer Observatory, International Agency for Research on Cancer, WHO (2018). *United Kingdom fact sheet*.
gco.iarc.fr/today/fact-sheets-populations

³ National Cancer Research Institute (2018). NCRI Cancer Research Database.
ncri.org.uk/ncri-cancer-research-database/

THE CHALLENGE

Only 5th largest spend on cancer specific site

Prostate cancer is the most common male cancer, and advanced prostate cancer has no cure. Whilst prostate cancer is treatable when localised within the prostate, it becomes life-limiting and potentially terminal when cancerous cells spread around the body. There is an urgent need to develop novel and effective treatments for men with advanced prostate cancer, as this is when it kills.


However, the funding for advanced prostate cancer is limited and decreasing. In the UK, we spent £22.7m on prostate cancer research in 2017/18. This makes it only the 5th largest spend on a specific cancer site¹, despite the fact that prostate cancer is ranked the 2nd most common cause of cancer death in men in the UK in the UK². And, together treatment and early detection, diagnosis and prognosis receive more than 70% of the money funding prostate cancer research in the UK³.

The addition of £2,300,000 – the value of our recent grant call – constitutes a 10% rise in the amount of money spent on prostate cancer research in the UK.

WHO WE ARE


Small charity,
big ambition.

PCRC was founded in 1988 as a charity to help scientists receive funding from larger organisations. We may still be small, but we have come a long way since our beginnings some 30 years ago. By April 2020, we will have doubled income since April 2017. As a result we increased our number of grants by 175% this year, and so while our mission remains unchanged, we have embarked on a bold new chapter. We are not only scaling up our research capacity, but changing our approach by connecting our scientists and patients, and diversifying our funding portfolio. Our sights are set high for the future and we won't rest until we find better treatments for prostate cancer.



OUR MISSION

To increase survival rates, reduce morbidity and improve quality of life for men with prostate cancer



OUR VISION

Provide a better future for men and their families affected by prostate cancer

AN EXPONENTIAL GROWTH

	2016	2019	2022
Income	£1.36 million	£2 million	>£5.0 million
Projects	4	11	23
Scope	Primarily single institute (King's College London)	Funding multiple research projects across the UK	World centre of excellence for prostate cancer under 'virtual centre' model
Extra activities		Open competitive grant call	Patient Voice Hubs cross the country
		Patient Panel	Funding for collaboration (projected to represent 10% of expenditure)
		Race for Science	Funding the gaps in the prostate cancer research ecosystem
		Ecosystem	

OUR IMPACT

Our achievements
in 2019

RESEARCH

We have increased the number of research projects we are funding by 175% and more than doubled our grant expenditure.

Continue funding outstanding research	Last year we continued to fund our four research projects, injecting £719k into prostate cancer research in 2018/19.
Competitive grant-making process	This July we finished our first open competitive grant round, which received 34 strong applications from diverse backgrounds and locations.
Fund more research	This year we have pledged to fund a further 7 research projects, totalling £2.3m, and more than doubling our research spend. These range from large grants to pilot projects to established career researchers.
Monitoring and evaluation	Results from our quinquennial review of our current scientists were received in October 2019, completing our commitment to track research outcomes and progress.

FUNDRAISING

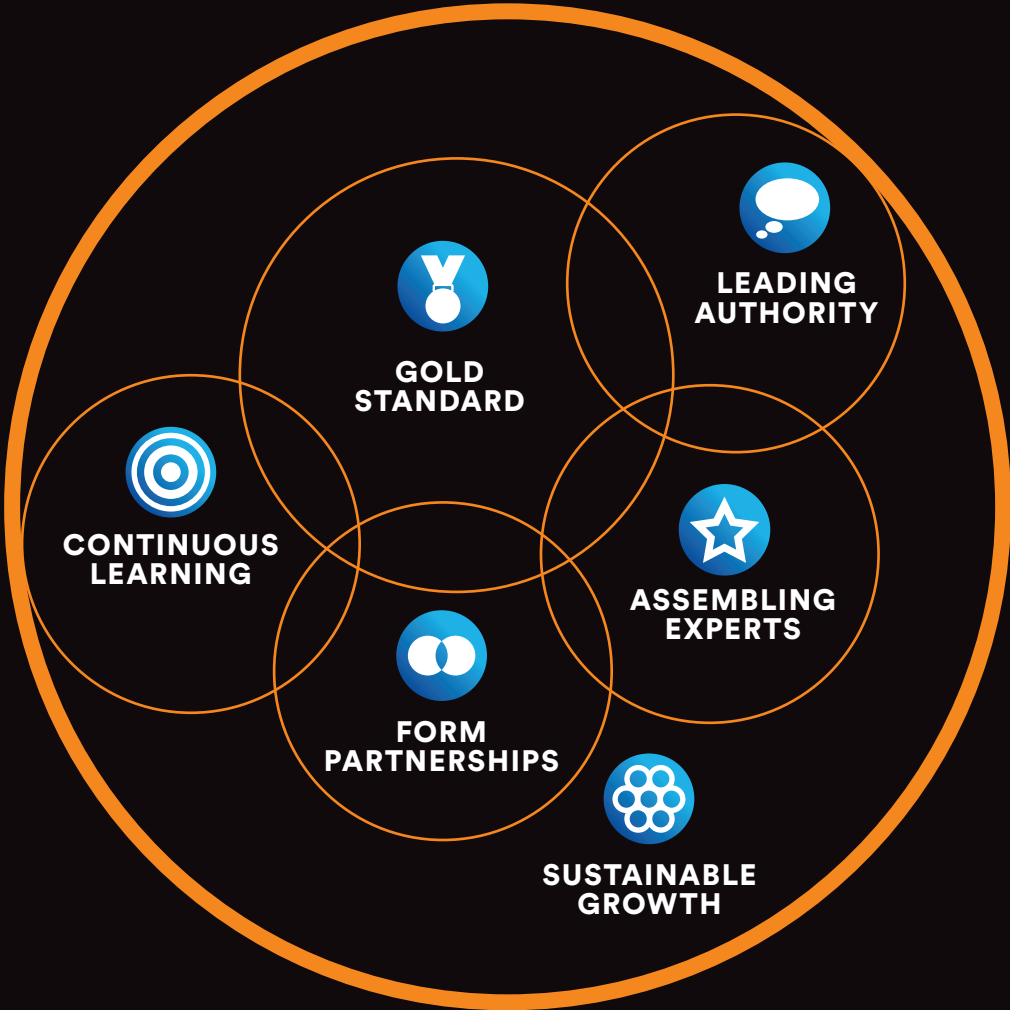
We have invested in new income streams to diversify our fundraising in addition to launching our own innovative event, Race for Science.

Brand Identity	Last December, we launched a brand new website and updated our brand identity.
Diversify Income	This year we created our own fundraising event and hired a Head of Major Gifts and a Trust and Foundations Manager to tap into these income streams.
Future 5	In June 2018, we launched our Future5 campaign for supporter engagement. We successfully held a series of patron led events and the Stephen and Martin Appeal on Radio 4 (Stephen Fry and Martin Dallison).
Race for Science	Our debut Race for Science took place in April 2019, which raised valuable funds for the charity and achieved a participant satisfaction rating of 9.25/10.

OUR STRATEGY FOR 2020-2023

6 strategic goals

Our new three-year strategic plan 2020-23 reaffirms our overarching vision and sets out six strategic goals that will guide all of our decisions towards helping secure a better future for men and their families affected by prostate cancer. By creating a shared set of objectives and goals across the organisation, key stakeholders can be inspired to lead change with a combined effort from all the different departments that make up PCRC. Our strategy aims to shift perspectives and combine scientific excellence with a patient-centric approach.



STRATEGIC AIMS FOR 2020

Targets for the upcoming year



GOLD STANDARD
Fostering innovation through research
PCRC aims to become the gold standard for research that has an impact on prostate cancer. We will strike the balance between scientific excellence and innovation, embracing our failures as a necessary part of the innovation process. In 2020, we will broaden the type of projects by systematically analysing and then funding gaps within the prostate cancer ecosystem that will have impact for patients.



FORM PARTNERSHIPS
Leveraging partnerships
In 2020, we will increase our collaboration with other charities, industries, scientists and patient groups, so that we can maximise our research quality, impact and cost-effectiveness. To achieve this PCRC will sign at least three partnership agreements with complementary charities, government bodies or pharmaceutical companies to deliver for people with prostate cancer.



CONTINUOUS LEARNING
Learning and connecting
We will build stronger connections with the people we serve, understanding that those affected by prostate cancer know the most about what the journey feels like. We will therefore run a new grant call in the first half of 2020 that directly responds to a wider range of the needs and challenges of patients.



LEADING AUTHORITY
Positioning PCRC as a thought leader
We will strengthen our credibility, reputation and research brand to amplify the value we bring to the table. In 2020 we will rebrand PCRC to better suit our new strategy and position ourselves as a challenger brand.



ASSEMBLING EXPERTS
Strengthening internal structure and processes
We have assembled experts to advise us on all aspects of running a successful and robust research charity. In 2020, we will continue to analyse and assess our skills and experience and fill gaps that may exist in our Scientific Advisory Committee, Executive Advisory Group and board of trustees.



SUSTAINABLE GROWTH
Sustainable growth
We will diversify our income streams and increase our unrestricted funding capacity so that we can fulfil our scale up commitments. We are making and building a recession-resilient organisation. In 2020, we aim to increase our funding for projects allowing us to expand from 11 to 14 in the grant call and scale up our successful 2019 events and more complex large bids.



CHAIRMAN'S STATEMENT

A bold new chapter

2018/19 marked a notable anniversary for the Prostate Cancer Research Centre. The charity started life 30 years ago as the Covent Garden Cancer Research Trust, providing seed funding and equipment, and helping scientists gain grants from larger organisations. Over time, the charity has grown to become the UK's largest charity solely focused on funding research into the advanced stages of prostate cancer, which causes the majority of prostate cancer deaths and for which treatments are currently limited. But our vision has remained unchanged, to improve survival and quality of life for men who already have prostate cancer and to find treatments for prostate cancer for the next generation of men.

We currently make substantial research grants to four different research projects, including at the Centre for Stem Cells & Regenerative Medicine (King's College London), the School of Cancer and Pharmaceutical Sciences (King's College London), the MRC Centre for Transplantation (Guy's Hospital, London) and the European Cancer Stem Cell Research Institute (Cardiff University). These projects cover a diverse range of topics from training the body's immune system to fight cancer (immunotherapy) to repurposing drugs which are already being used to treat other diseases and testing them in prostate cancer. **In particular, it was encouraging to see one of our scientists, Aamir Ahmed, shortlisted to lead a £5 million CRUK Catalyst Award, designed to accelerate therapies through novel collaborations between scientists, epidemiologists, clinicians and statisticians.** This application was underpinned by research that Prostate Cancer Research Centre has helped to fund to repurpose drugs for cancer therapy, demonstrating the potential that can be unlocked through funding the right scientists at the right stage of their careers.

This last year has seen Prostate Cancer Research Centre embark on a bold new chapter. Having laid the foundations for growth in recent years, the charity was in a position to take major steps forward and enhance our impact on our two main stakeholders in prostate cancer – the patient community and the research community.

In November 2018, we launched an open, competitive grant call to evaluate and select our next research projects. In total, we received 34 expressions of interest, representing an incredible £14 million of funding requested in aggregate, evidence of a broad ecosystem of prostate cancer research across the UK and the need for funding from charities such as Prostate Cancer Research Centre. These expressions of interest covered a wide range of topics from exciting new approaches to immunotherapy to applying novel data science to prostate cancer diagnosis.

After an initial review, our Scientific Advisory Committee assessed full applications from the shortlisted candidates, with the benefit of input from international peer reviewers and our new Patient Panel. **A final decision was made over the summer and we awarded seven new grants, representing a total commitment of £2 million over a five year period, a step-change in our funding commitments.** Special thanks to Dr Naomi Elster and Hannah Wray, who joined the charity this year as Research and Communications Manager and Trusts and Foundations Assistant respectively, for their organisation of the process. I would also like to thank members of the Scientific Advisory Committee, our peer reviewers and our Patient Panel for generously giving significant amounts of their time and experience to helping with this process. This has been an incredibly valuable learning experience for the charity and we will look to take our insights into future grant calls, including more tailored grant calls, greater feedback with our applications and faster timescales from launch to completion.

Increasing the number of projects that we fund by 75% has only been possible through the development of our fundraising activities. In December, we launched our first nationwide campaign through the Radio 4 Christmas Appeal. The Stephen and Martin Appeal was launched by Stephen Fry and Martin Dallison, a member of our patient community, to provide funds for our immunotherapy project. The appeal raised £52,000 in its first month and has gone on to make over £200,000 allowing our immunotherapy project to progress towards "Proof of Principle" trials in the next 12 months. Martin sadly passed away in November. His contribution to the organisation will be felt for years to come and we will remember him

through dedicating one of our new projects in his memory.

Overall, our income increased from £1.87 million to £1.99 million despite this year not including our biannual major fundraising dinner, which will return in 2019/20. The trustees believe that the charity must continue to grow for the foreseeable future if we are to make the impact on treatment for advanced prostate cancer that we strive for. This will not be growth for the sake of growth. Cancer research is inherently uncertain and sadly more projects fail than succeed. To maximise the chances of a breakthrough, we need to support a broad portfolio of scientists investigating a range of innovative approaches. In order to diversify our fundraising sources and ensure sustainability of the charity, we have invested in some new income streams, with Sonja Lawrence joining as Head of Major Gifts and Peter Harrison joining as Trusts and Foundations Manager. Building new income streams takes time but we are already starting to see this investment bear fruit and in time we are confident that it will return many multiples of the initial outlay which can be reinvested into more research.

We have also seen several changes from a governance perspective this year. In January we appointed five new trustees with a wide range of backgrounds and expertise. Jonathan Badger has 30 years of fundraising experience and will chair our Fundraising Committee. He currently serves as CEO of medical research charity, the Little Foundation. Mark Clark, a former pharma and biotech research analyst and Trustee of Malaria Consortium brings a rare combination of biological knowledge and financial acumen to the Board. Richard Collier, a former investment banker currently the Finance Bursar of Balliol College Oxford, has significant experience in the fields of finance and charity governance and has agreed to Chair our Finance, Audit and Risk Committee. Ameet Gill, Founder of Hanbury Strategy, will provide valuable insight from a communications perspective as we build our brand and network. Dr Suman Shirodkar, a physician-scientist and current CEO of cancer diagnostics firm Cambridge Epigenetix, brings valuable experience of turning transformative science into patient benefit and commercially successful products through her distinguished career

in the pharmaceutical industry.

Professor Colin Cooper, professor of Cancer Genetics at the University of East Anglia and Joint Lead of the global Pan-Prostate Cancer Group, was appointed Chair of the Scientific Advisory Committee, taking over from Professor Tony Davies. Tony has been an incredibly valuable asset to the charity over the last 20 years, committing countless hours to supporting our scientists and keeping the board of trustees abreast of the latest developments. We thank him for his significant contribution.

It has been an honour to chair the organisation with many more ups than downs. My predecessor, Tim Schroder, has led by example for the last nine years and deserves special recognition for his dedication. Tim has remained a trustee and I am grateful for his support and guidance during this time.

Thanks to the hard work of everyone involved over the last 30 years, Prostate Cancer Research Centre has all of the ingredients for success. An enthusiastic and creative team, an engaged patient community and some of the UK's leading prostate cancer researchers. We have taken the first steps in a virtuous cycle of increased fundraising leading to funding new research which gives us a platform to expand our fundraising activities further as donors see the impact of our work. My role is to support our excellent team in their work, realising the potential of our talented scientists and researchers for the benefit of our patient community.

We will not achieve our bold vision in isolation. We are already taking a more open and collaborative approach, looking to work with a broader range of other charities, research institutes and commercial organisations to maximise our impact. Of course, none of the progress I have described above would be possible without our fantastic donors and volunteers. **We continue to be grateful for their generous support and we hope that you will join us in the next chapter of our journey.**

Matthew Ellis Chair of Trustees

OUR GRANTS

Current projects

**Dr Christine Galustian****Immunotherapy: helping the body fight back**

The aim of this project is to repeat the success of immunotherapy in treating other cancers in prostate cancer. IL-15 is the molecule being studied by Dr Galustian and her team. It has already been shown to be effective in mice with prostate tumours and the plan is for it to enter clinical trials in humans by the end of 2019.

Immunotherapy enhances the natural ability of the immune system to kill cancer cells. Prostate cancer can be a tricky target as it reduces the activity of the immune system. This means that many immunotherapies are inactivated once they reach the tumour. This research so far has enabled the creation of a version of IL-15 that can be injected directly into tumours and will stay there by sticking to cancer cells. This has been shown to reduce tumour growth in mice. Combination treatment with another immunotherapy drug has cleared tumours completely from mice. After these extremely exciting results, it is now important to ensure the drug is safe for humans and that it works for prostate cancer patients. If these clinical trials produce positive results, it could result in a new treatment being available to treat, and maybe even cure, hormone resistant disease.

**Dr Aamir Ahmed****Prostate Cancer Stem Cells**

The research in Dr Ahmed's group aims to translate fundamental knowledge of stem cells and cancer biology into therapies. The laboratory is particularly interested in the Wnt cell signaling pathway, which plays a key role in cancer and is also very important for the regulation of stem cells. Through research which was funded by the PCRC, Dr Ahmed discovered that Wnt pathway appeared to play an important role in prostate cancer.

His team are now aiming to translate their knowledge of Wnt signaling in prostate cancer into safer therapies and better diagnosis.

Dr Magali Williamson**The Spread of Prostate Cancer**

The aim of this project is to investigate the role of a protein called PLEXINB1 in the spread of prostate cancer. Other scientists have already shown that patients with lots of this protein are at higher risk of their disease spreading. The ultimate goal is to develop treatments to stop the spread of the disease, especially when other types of treatment have stopped working.

Work has already been done by the team to find out how PLEXINB1 may contribute to resistance to hormone therapy. PlexinB1 helps the cancer to evade this treatment and continue to grow in spite of it. PLEXINB1 may also help cancerous cells to divide more quickly. By blocking these activities it may be possible to slow the development of hormone resistance, slow cancer growth and reduce the likelihood of the cancer spreading.

So far the team has succeeded in producing antibodies against PLEXINB1. Antibodies are produced by the immune system to fight disease, but scientists can also make antibodies that bind to normal proteins in the body, such as PLEXINB1. Antibodies binding to PLEXINB1 stops it from working. This will prevent PLEXINB1 from helping cancer to grow. Building on this achievement, further PCRC funding will enable Dr Williamson to see if the antibody helps to stop the spread of prostate cancer in mice. This is in collaboration with another PCRC funded project in Cardiff that has prepared mice in which these antibodies can be tested.

**Professor Matthew Smalley****Modelling Prostate Cancer**

The lack of advanced prostate cancer models is hindering progress. PCRC funded experts at Cardiff University's European Cancer Stem Cell Research Institute, are working to overcome this. They are developing innovative, world-first models to test the effectiveness of treatments for metastatic prostate cancer, to see if they are good enough and safe enough to be tested in humans.

The team have already used their models to help PCRC scientist, Dr Williamson, validate protein PlexinB1 as a therapeutic target to treat prostate cancer. This is an indication of how valuable these models are and they can be used to further test any and all potential therapies before they go to clinical trial, which will save researchers a lot of time and money.



OUR GRANTS

New projects

PCRC exists to support inspiring scientists so that they achieve breakthroughs. We ran an open, competitive funding call and designed a robust, thorough process to select the proposals which were of the highest quality and most likely to make a difference for men with prostate cancer.

By contacting universities directly to publicize our grant call, we put this opportunity in front of more excellent scientists. We kept our Stage 1 Application form brief so that scientists didn’t have to spend too much time away from their vital research work to fill in a long application which might fall at the first hurdle. At Stage 2, we asked for detail, and every Stage 2 Application was thoroughly reviewed by at least 2 ‘peer reviewers’ – experts in the field who were carefully chosen according to their position in the field, the relevance of their expertise to the application, and not having any kind of Conflict of Interest that would compromise their ability to assess the application fairly.

We are incredibly proud to have had a group of patients involved in selecting which projects to fund. We fund work which is of high scientific quality and of direct relevance to patients, so it was crucial to involve both scientific experts and patient representatives in this process.

Applicants were sent feedback from both the Patient Panel and from their peer reviewers, and given the opportunity to reply. In many cases this led to important clarifications.

We have had feedback from applicants praising the clarity and strength of our process, the fact that we didn’t unnecessarily delay or draw out our decisions, and the efficient and friendly communication they had with us.

We are excited to be launching seven new projects this year, all of which are world-class.

To improve this process even further, we are undertaking an extensive in-house project to better understand the knowledge and funding gaps which are standing in the way of much-needed scientific progress. The results of this work will shape the direction of our future grant calls. We are also committed to continuously finding innovative ways to facilitate greater involvement of people directly affected by prostate cancer in our charity.

HORMONE THERAPY

This year we will fund two projects that focus on hormone therapy resistance. Whilst they differ in scope, having these complementary projects offers the opportunity for our scientists to collaborate on their outcomes and unite the ecosystem.



Professor Iain McEwan

Bypassing hormone therapy resistance and targeting ADT resistant prostate cancer

Location	Institute of Medical Sciences, University of Aberdeen
Amount	£390k
Type	Hormone Therapy

Reasons to fund:

- Leading researcher in the field of AR
- Early stage work leading to novel treatment approaches
- It could have a significant impact on men with advanced disease



Dr Luke Gaughan

Understanding why cancerous cells become resistant to hormone therapy

Location	Newcastle University Centre for Cancer
Amount	£440k
Type	Hormone Therapy

Reasons to fund:

- Addresses major issues with current AR therapies resistance
- Early stage work leading to novel treatment approaches
- Highly respected group at Newcastle University Centre for Cancer
- Tackling resistance is important and impactful

CLASSIFYING PROSTATE CANCER



Dr Daniel Brewer

Identifying shared characteristics of prostate cancer for more personalised treatments

Location	UEA and Big Data Institute, Oxford
Amount	£426k
Type	Characterisation of PCa subtypes

Reasons to fund:

- Groundwork for translation to clinical use
- Links to PanProstate Adjunct Clinical Trials Network and CRUK
- Diversification of portfolio into data science
- Positive perception of more personalised medicine



Professor Gerhardt Attard

Analysing tumour responses to treatment combinations for more effective treatments

Location	Cancer Institute, UCL
Amount	£408k
Type	STAMPEDE consortium analysis/ profiling

Reasons to fund:

- Potential to improve clinical practice in relatively short time frame
- Leading researcher in PCa field
- Links to STAMPEDE trial

OUR GRANTS

Pilot projects

RADIOTHERAPY



Dr Bart Cornelissen

Investigating why radiotherapy treatments work for some and not others

Location	University of Oxford
Amount	£100k
Type	Improving radiotherapy

Reasons to fund:

- Potential to improve emerging therapy and enhance clinical practice in relatively short time frame
- Diversifies portfolio into imaging science and radiotherapy
- Combines basic research and pre-clinical research



Dr Harveer Dev

Understanding why certain tumours are vulnerable to DNA-Damaging Agents (DDAs), such as radiotherapy and PARP inhibitors, to identify who will benefit from these treatments

Location	Gurdon Institute, University of Cambridge
Amount	£100k

Reasons to fund:

- Diversifies portfolio into DDA
- Consistent with multiple grant criteria/ clinical treatment of advanced disease and research into classifications
- Support highly promising early-career scientist as part of group that has pioneered DDA for other cancers

TUMOUR SUPPRESSOR GENES



Dr Jorge de la Rosa

Investigating why the tumour suppressor gene PTEN is altered and how these key faulty genes play a role in tumour growth and spread

Location	Cambridge
Amount	£100k
Type	PTEN

Reasons to fund

- Potential to uncover genetic causes of metastatic prostate cancer
- Provide tools for genomics/ support other prostate researchers
- Supports highly promising early-career researcher in getting over activation barrier

PATIENT VOICE

Listen, understand and modify



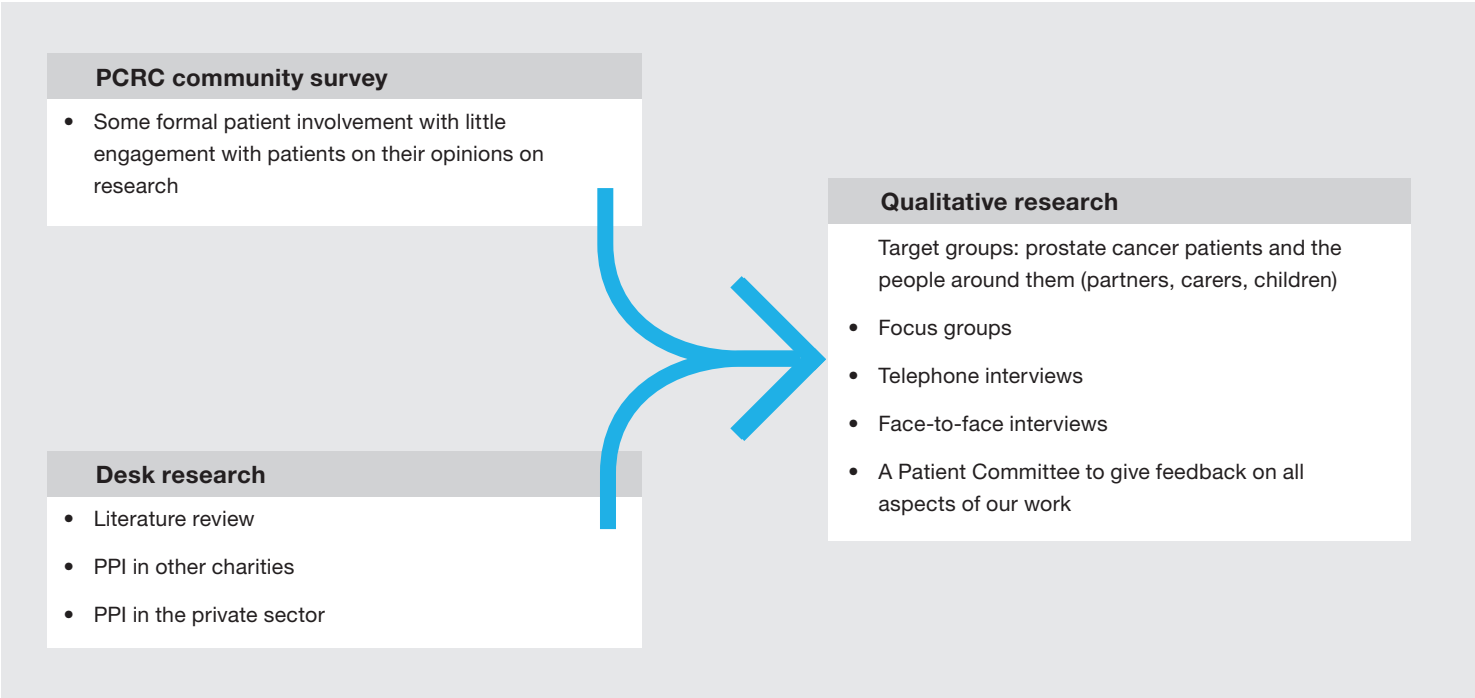
This year, we adopted the motto of “Listen, Understand and Modify,” listening to patients and their families to better understand what people affected by prostate cancer need, and modifying our practices as a result. To kick start this “Patient Voice” programme, we carried out an extensive, in-house research project to get a much stronger understanding of what our community of supporters want and need. We also studied how other UK charities and the private sector involve patients in their work, so that we can build much stronger patient involvement into our own charity.

Our full research report can be downloaded from pcr.org.uk

Two major decisions have been made in 2019, and patients have been involved in both. A panel of patients and their family members reviewed and discussed everyday language descriptions of research proposals as an integral part of our decision on our seven new grants. Patient representatives also helped us review the progress made during our five-year immunotherapy project, and to decide whether we should fund the same project for another five years.

However, we now know that many people feel they are not “qualified” to have an opinion on research, and patient involvement is rarely representative of the population, with patient representatives being much more likely to be white, middle-class, and comfortable with medical terminology. As a result, we are beginning to design informal events to break down the barriers to patients getting involved in research. We are also organising a range of other ways for people affected by prostate cancer to get involved with us, whether by informing our research, reviewing our content, or sharing their stories.

THIS YEAR’S RESEARCH



WHERE WE ARE NOW?

Six months ago	Now	The future
<ul style="list-style-type: none">• Some formal patient involvement with little engagement with patients on their opinions on research	<ul style="list-style-type: none">• Our first grant call has had strong input from patients; Chair of Patient Panel appointed• Research Strategy under review by patients• Extensive in-house research, much deeper understanding of Patient Involvement in the UK	<ul style="list-style-type: none">• Empowered and engaged patient community, including those from hard to reach and underrepresented groups, involved in decision making across the charity• A culture of mutual learning between staff, scientists and those affected by prostate cancer• If required, the organisation will change direction in response to patient need

PATIENT VOICE

Patient panel member spotlight



Meet Geoffrey, a member of our new Patient Panel, whose interest in cancer research stems not only from his own brachytherapy treatment, but also to losing a brother to advanced prostate cancer and a daughter (herself a young mother) to a brain tumour in recent years. Here he talks about his experiences of getting involved right at the beginning of the research process.

“As a supporter of PCRC for some years, I accepted an invitation to participate in the Patient Panel, reviewing proposals from researchers applying for funding of advanced prostate cancer research. This seemed to be an ideal way of helping PCRC, whilst also acquiring a better understanding of their research objectives and funding activities.

The Panel members were asked to review 21 project descriptions written in everyday language that had been included in the funding proposals, and to rank them according to certain criteria, e.g. was the idea well explained, was it relevant to people with prostate cancer, and was it an interesting idea. We then met as a group, and with the support of PCRC staff, discussed all the proposals, and decided which ones should have high priority. PCRC afterwards sent the feedback from the meeting to the applicants, so that they could comment further on their proposals before further scientific review.

I believe it is important to involve patients in the review of research proposals, in view of their own treatment experiences and their perspective on survival and quality of life. I congratulate PCRC on establishing the Panel, and I would hope that the current work of PCRC in expanding their research funding and in coordinating research into advanced prostate cancer with other organisations will result in better treatments for future generations, and will also encourage others to support the charity.”

Our thanks to all the other members of the Panel for volunteering their time and contributing to the research grant process.

MONITORING OUR IMPACT

Tracking the science

PCRC is proud to be a member of the Association of Medical Research Charities (AMRC) as it is a mark of the quality of our processes and the research we fund. This exemplifies PCRC’s commitment to meeting the rigorous standards of quality, credibility and transparency set out in AMRC guidelines.

INTERNAL PROCESSES
Ultimately our aim is to improve lives but success in treating cancer and improving lives requires us to be a strong organisation with good processes, fundraising, effective communications and good governance. We therefore monitor all of these things to ensure we are able to continue to fund great science now and into the future.

- 95%** **Staff retention rate:** We focus our time and energy on raising funds and funding great science.
- 89%** **How many staff feel strong connection to the cause:** Our staff consider how we can improve the lives of patients in everything they do.
- 37%** **Fundraising growth in 18/19:** We constantly strive to fundraise more efficiently and effectively.
- 20,000** **Booklet distribution:** We value the importance of comprehensive and easily understood information.

WHY IMPACT MATTERS

Activities	Outputs	Outcomes	Impact
Competitive open grant call	More funding for prostate cancer	Increased reputation as a thought leader	Societal: Increase survival rates, reduce morbidity and improve quality of life for men with prostate cancer Economic: £ contribution to UK life sciences sector and economy
Research projects	Publications Conferences IP	Growing expertise Development of new research methods and models	
Pilot projects	Primary data collection Publications	Early-career researchers supported and stay in sector Increased human capacity	
Patient voice	Increased PPI Evidence that will influence policy Patient Panel	Patients feel they have taken control of their treatments	
Monitoring and evaluation	Project updates Project recommendations Data collection Internal metrics	Risk mitigation Strengthened internal processes	
Partnerships and collaboration	Workshops, training , pilot data and conferences	Improved efficiency and increased knowledge	

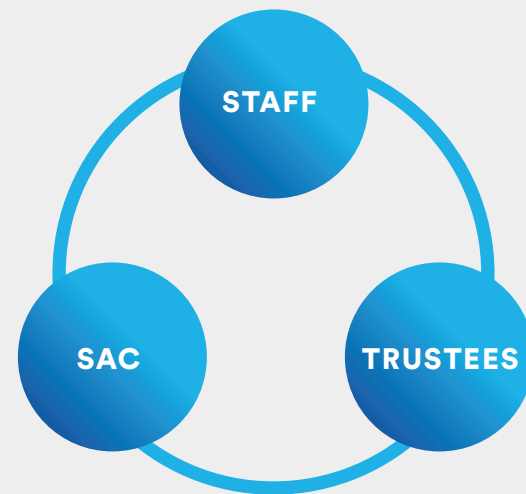
OUR PEOPLE

We are a learning organisation

PCRC is a 'learning organisation' that promotes and facilitates collaboration and knowledge-sharing. We are striving for excellence and committed to continuous improvement whether we are scientists, staff or volunteers.

We set high standards for everyone involved in the organisation and offer support to achieve those goals. We also realise that we have a fairly youthful staff team who we have a responsibility to support. We have therefore increased our training budget to 5% of each employee's salary cost in 2019/20 in order to help people continue to grow and develop. Each team member is able to use their training budget as best fits their learning style as long as the training fits with our mission.

We will also continually analyse skills gaps and recruit board members and executive advisory group members who will bring new perspectives and add value to the organisation. The team love to learn from the wealth of experience that our board and EAG members bring to the table and we are constantly learning from them through our committees, board meeting and one to one meetings.

**Staff**

In PCRC's HQ, our small but dedicated team of fundraisers, scientific researchers, finance executives, administrators, and interns work together to keep the charity running smoothly. From spearheading events to managing new projects, our staff drive income and ensure our vision and mission remain at the heart of all operations.

Trustees

Our Board of Trustees are individuals who are highly regarded in their respective fields. With diverse backgrounds ranging from the pharmaceutical industry, to banking, or urology, they provide their time and expertise on a voluntary basis to ensure that the charity is governed to the highest standard.

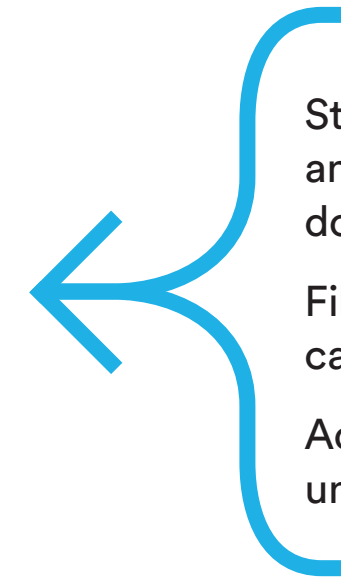
SAC

Our Scientific Advisory Committee (SAC) is a group of UK scientists who are recognised as experts in cancer research. They are not employed by the charity, and act as an independent advisory group, ensuring that the research we fund is high quality and meeting its targets.

WORKING WITH OTHERS

Building partnerships

We are actively building partnerships with other research organisations in order to save costs and maximise our collective impact.



Stop us from replicating work that another organisation is already doing well

Fill gaps where we don't have capacity

Add to our level of expertise and understanding

As a result, we have signed an official partnership agreement with Tackle Prostate Cancer in 2019 in order to offer support and advice to patients that are engaged in our patient research projects.

We have joined collaborative sector wide groups such as the AMRC and NCRI who will enable us to access sector wide data and find new funding and collaboration opportunities.

We have agreed to start sharing information on the types of projects we are funding and on what type of projects we would like to fund in the future with Prostate Cancer UK so that we can have better oversight of what research is needed and more likely to be effective.

We are also interested in funding projects alongside other Prostate Cancer funders and are talking with organisations such as Cancer Research UK and Prostate Cancer Foundation about not replicating expensive, arduous and time consuming grant calls.

Race for science

With very significant growth planned over a 5 year period, taking the charity from 1.6 million and 3 projects to £5 million and 20 projects, we knew we were going to have to be innovative and step outside of our comfort zones. This is when Race for Science was created, we wanted an event that was unlike any other charity event, separated ourselves from others and was sustainable, with opportunity for expansion.

We took inspiration from challenges such as the Crystal Maze, Escape rooms and Secret Cinema. Immersive, fun experiences that always leave you talking about it or wanting more. We decided to host the event in Cambridge, a city that is known for its scientific innovations as well as a community that has a lot of heart and passion. Taking inspiration from some of the most exhilarating events, choosing the city most open to new ideas and linking it back to our research and cause was going to be key.

Race for Science took place on 30th March 2019. We secured corporate Sponsors such as TTP, Citrix and Abcam as well as support from AstraZeneca. We briefed teams of up to 6 in a top secret location before sending them across the streets of Cambridge to retrace the steps of our missing scientist by solving clues and riddles. During this time, they were also called on to participate in urgent, special 10 minute missions, involving AI, plant science, earth science, rockets as well as other mentally challenging games. By the end of the challenge, the teams with the most amount of points won and everyone got to find out if they managed to find our missing scientist and save the future of prostate cancer research.

We received some incredible feedback with an average rating of 9.29 for the overall game. In 2019, we planned to expand the event and host Race for Science twice in 2020!

Awesome! Do it again!

Really good fun, loved the variety between the scavenger hunt and the special missions.

So much better than I expected it to be, and much better than any event like this I've done before.

Really great fun, loved the special missions.



FUNDRAISING

#TeamPCRC



#TeamPCRC are the most amazing, inspiring fundraisers who we cannot thank enough for their support. They really are at the heart of everything we do, mostly because they tend to have been affected by prostate cancer at some point of their lives but also because their passion, effort and time put into their fundraising, it's just incredible.

In the last year, we have had Sophie Baldry run the London Marathon, raising over £7000 by encouraging 170 Barclays branches to fundraise individually for us. Our PCRC Runsters, Steve, Irene and Susan raise hundreds of pounds each time collecting and raising awareness in their local Morrison's. Clem Burford also did a 24 hour flight simulator challenge and raised over £5000.

We really value #TeamPCRC and in 2018, we implemented a new stewardship programme, ensuring that fundraisers feel special, part of the PCRC team and connected to our cause throughout their journey with us. The relationships we build are invaluable and we have tried to meet as many people as we can face to face, as well as speak on the phone to help develop those and put faces to names. The fundraisers who have been into our office, met us for a coffee or maintained regular contact have all exceeded fundraising targets which really shows how building those relationships can benefit.

Thanks to this stewardship as well as the passion and drive from #Team PCRC we have had a great amount of growth across events and community fundraising which we are extremely grateful for and we hope this continues to grow as we expand our events and community programme.



OVERALL FUNDRAISING

Challenge events and community fundraising

March 2018 | £464,394
(excluding Horizon Dinner)

March 2019 | £561, 825

£97,431 increase (19%)

Our next target

March 2020 | Aiming for £684,655

£122,830 increase (20%)

SNAPSHOT INTO AREAS

London Marathon

2018 | £177,302

2019 | £210,123

£33,000 increase (17%)

Ride London

2018 | £38,540

2019 | £45,355

£7,005 increase (17%)

Community fundraising

2018 | £132,814

2019 | £205,563

£72,749 increase (43%)

FUNDRAISING

Supporter story

“ Having applied for a place in the London Marathon ballot for 2017, I was called by Ellen from PCRC and offered a charity place with the charity, which is when the magic started. I’ve now ran the event three times and with a lot of help, raised over £100,000 for this amazing charity.

Sadly, my father Alex passed away in August 2015 as a result of initially suffering with prostate cancer. The disease inevitably won the battle after three years of pain and suffering. Our family still miss him now and ensure we get together to celebrate what would be his birthday each year.

My dad, like so many men, was not aware of the symptoms of prostate cancer and it was not until he was hospitalised that it became apparent how long he had been suffering. This is why I encourage all my male work colleagues to get a yearly PSA check, the cost being paid for by our business.

The work the team at PCRC are doing is invaluable, not just to men but to their families too. I have seen first-hand how the entire family and especially my mother was affected by my father’s death.

I wanted to raise awareness of prostate cancer and at the same time raise money for funding to eventually find a cure for this terrible disease, which is why I wanted to run the London Marathon. The marathon has proved to be a superb event to do both of these. PCRC gave me the opportunity to

fulfil a major ambition of mine and I will always be grateful to them for this.

PCRC really make you feel a part of the team and are always there to help with fundraising, training and generally helping along the way to ensure we all get to the finish line.

I wear the PCRC running t-shirt on all my training runs, especially the events we enter. A lady once gave me a £5 donation at the end of the Vitality Big Half earlier this year because of the shirt and the work that PCRC do – this made me feel very proud.

This year, PCRC gave my son Ryan a charity place for London which gave us both something we would never have been able to achieve. We trained together, running three times a week for seventeen weeks. Running through London wearing our PCRC shirts having our names shouted was something neither of us will ever forget. We were so amazed by how many people also saw our second appearance at the start of the BBC’s marathon coverage on the Sunday morning.

My hopes are that with continued funding the team at PCRC will find the cure for this disease and no man will have to go through the pain and suffering that so many do today. Team PCRC are the ones who should get a London Marathon medal. My hopes for my own future are to run the London Marathon again next year with my son for PCRC and finally get a sub 4:40 finish time!

FUNDRAISING

Laboratory tours

For our top supporters, we offer the opportunity to meet our scientists who are based at Guys Hospital in London Bridge. This gives them a clearer idea of the research projects we’re funding, and a chance to see first-hand where their money is going. We aim to give attendees a unique experience that they will go home and talk about with pride and ownership. We want our supporters to feel like their input and support of PCRC directly affects the results of the research, giving them the ability to clearly communicate our goals as an organisation.

In March, we held a lab tour for some of our London Marathon runners, who have a large fundraising target and are usually connected to prostate cancer personally. This meant that everyone attending had a real interest in the research being shown. We have found that this lab tour is a popular event, and this time about twenty five people attended. The three projects that are based at Guys Hospital are ones run by Dr Aamir Ahmed, Dr Christine Galustian, and Dr Magali Williamson. Attendees spent time with each project leader, learning about their projects and asking questions to help better understand the science.

Dr Magali began by explaining the difference between DNA in normal healthy cells and in prostate cancer cells and how production of the protein PlexinB1 is higher in prostate cancer tumours. Then, she allowed

one lucky member of the tour to help her extracting DNA from cells in a test tube. The experiment involved adding salt and ethanol to the test tube, shaking it up and extract DNA.

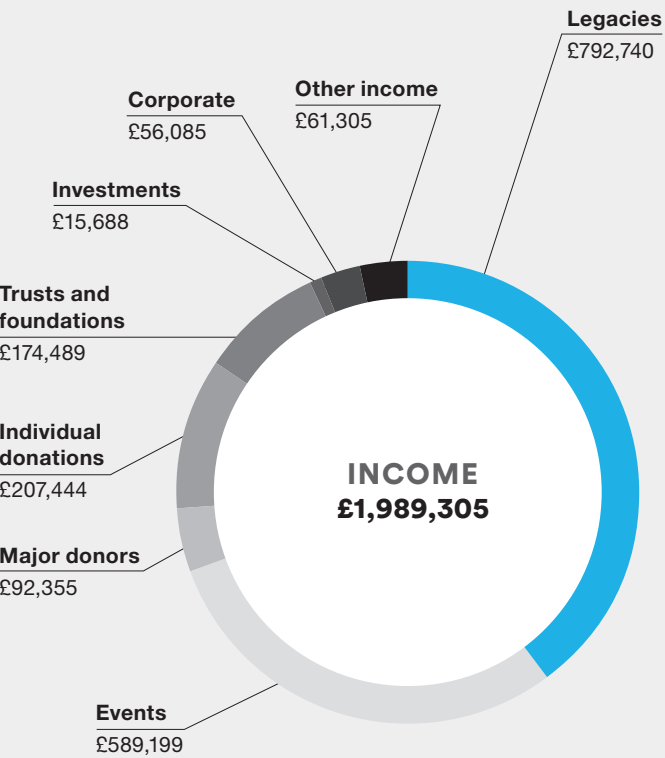
Dr Aamir and PhD student Marta were up next. They showed fascinating videos of prostate cancer cells dividing over a few days and explained how certain drugs, already in use, can slow down or potentially stop the process.

Finally, Dr Christine and her team talked about her innovative and exciting immunotherapy treatment. Dr Christine is working with IL-15, a naturally occurring protein, and has already achieved startling results. By injecting specially ‘tailed’ IL-15 directly into the tumour site, she has dramatically reduced tumour size in the lab.

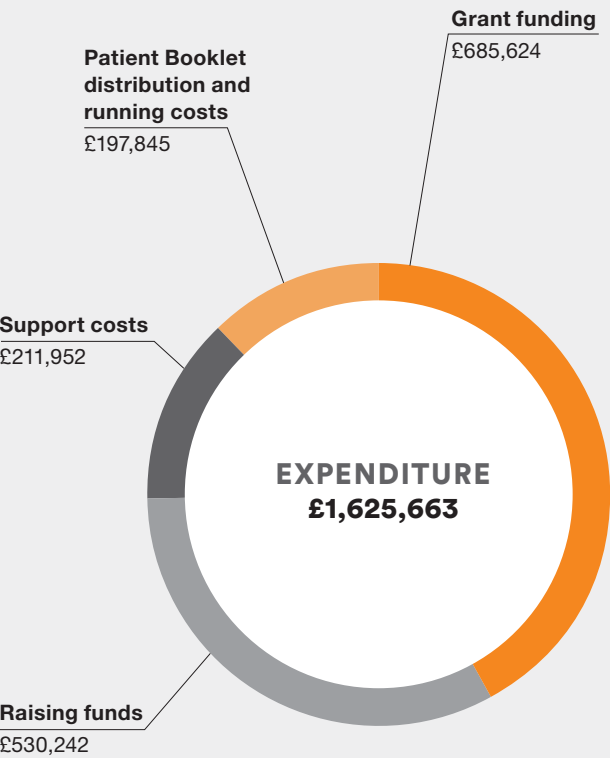
The feedback from those who attended was really positive. Newly appointed PCRC trustee Richard Collier responded by saying that the evening was “a very well-organised, informative and enjoyable evening,” whilst one of our runners, Iain Bailey, fed back by saying “it was a great night and I enjoyed getting to know more about the charity”. We have found that offering this special opportunity that many other charities cannot do, puts us above and beyond what is expected when people interact with a charity. We’re incredibly grateful that we get to do this so regularly.

FINANCIAL REVIEW

How we fund our research



Funds from this financial year were also used for our grant call and the launch of our seven new projects



BENCHMARKING

Small to mid-sized charities continue to grow at slower rates than previous years, whilst larger charitable organisations (with income exceeding £10m) continue to take the market share of the growth. Despite this, we are proud to have achieved significant income growth from last year, which puts us in a good position to achieve our ambitious growth targets. As a smaller organisation competing with major organisations, our success lies in our power to harness

innovation to improve and save lives. This year we have incorporated more patient support and education resources including our new Patient Panel, increasing the budget for distributing our patient booklet and our first Men’s Health Week awareness campaign. This allows us to have a well-rounded set of outputs that focus on helping men and their families affected by prostate cancer.

Trustees’ report

FOR THE YEAR ENDED 31 MARCH 2019

Structure, governance and management

The charity was founded as the Covent Garden Cancer Research Trust, Charity Commission number 802545. A third deed of amendment changed to the name to the Prostate Cancer Research Centre on 2nd of September 2004.

The Prostate Cancer Research Centre (the ‘charity’) is a Charitable Incorporated Organisation (CIO), and is registered with the Charity Commission (charity number 1156027). The charity was registered with the Charity Commission on 5 March 2014, with a deed of amendment filed on 15 July 2014. The charity raises funds to continue the aims of the charitable mission, to promote medical and scientific research into the causes and treatment of cancer.

New trustees are appointed by the existing trustees and serve for variable periods. Once appointed they are inducted through a range of meetings with staff and scientists. An organisational assessment is completed annually to highlight areas where training will be implemented. The Trust deed provides for a minimum of 2 trustees to make a quorum and up to a maximum of 15 trustees. All trustees give of their time freely and no trustee remuneration was paid in the year.

Four trustees’ meetings are held in the year, at which the trustees consider strategy, grant making, reserves, risk management, finance, governance, performance and fundraising direction. The day-to-day administration of the charity, including setting the salary of the executive staff, is delegated to the Chief Executive, Oliver Kemp. The trustees set the salary of the Chief Executive. The Fundraising and Finance sub-committees meet once

per quarter and update the full board at the following meeting. At least two of the trustees are scientists at any one time and at least two of the trustees have personal experience of prostate cancer.

Objectives and activities

The objects of the charity are the promotion of medical and scientific research into the causes and treatment of cancer and related diseases and the dissemination of the useful results thereof. The charity carries out these objects by funding research that aims to improve the survival of men with advanced prostate cancer.

Our vision is to provide a better future for men and their families affected by prostate cancer. Our mission is to increase survival rates, reduce morbidity, and improve the quality of life for men with prostate cancer.

Risk Management

The trustees have considered the major risks to which the charity is exposed. The risk report assesses the “gross” risk (GR) at the beginning of the year, calculated as likelihood (L) x impact (I) before controls (i.e. if no action were taken) and the “net” risk (NR), after taking account of control procedures in place.

Key risks include

Financial risks such as a bank or stock market crash. This is mitigated through the use of an investment committee, which is formed of finance professionals, is responsible for deciding the balance between cash and equities, and for advising on investments. We also spread our investments over a number of banks to take advantage of the £85,000 government guarantee.

Scientific risks such as when grants are given for a research project, the charity is not in direct control over how the money is spent. Should the money be used for some other purpose, the charity would not be able to fulfil its mission and there is a possibility of adverse publicity. To mitigate this PCRC gives grants to recognised centres of research excellence that have fully audited procedures to prevent the misuse of funds. The Treasurer monitors all claims on grants and queries unusual claims. Updates are provided by the Chairman of the Scientific Committee at each trustees meeting and the scientists produce an annual report for each project which is evaluated independently.

Governance risks such as sudden loss of any key individuals such as Chair, Treasurer, CEO, key fundraising staff, chair of SAC. This is mitigated by a new staff motivation strategy, devising succession plans for key positions and establishing who could take over key roles on interim basis.

Because the trustees commit to grants, the reserves policy aims to allow the scientists the time to find alternative funding if we were to phase out of a grant. Grants are made subject to funding being available. In the event of no further funds being available, the trustees could run down their commitments in an orderly fashion. By adhering to this policy, the trustees would be able to give 6 months or more notice of the termination of any grant. Free reserves are retained in order to ensure the charity could honour legal obligations to staff and suppliers.

The Trustees do not invest in foreign banks outside UK government protection.

Trustees’ report (CONT.)
FOR THE YEAR ENDED 31 MARCH 2019

Grant making policy

The charity’s grant-making policy allows it to achieve its object of funding research to improve the survival of men with prostate cancer. Prostate cancer can be cured while it is localized to the prostate, but once it has spread outside the prostate it is difficult to cure. The introduction of hormone therapy in the 1940s was the first major step in improving the survival of men with prostate cancer that has spread outside the prostate. While newer therapies have been shown to add to the benefits of hormone therapy, there remains enormous scope to improve overall survival rates and quality of life for men with advanced prostate cancer. Consequently the main objective of the research is to develop new treatments for the next generation of men with prostate cancer.

The beneficiaries of the grant-making programme are ultimately those affected by prostate cancer and those at risk of developing prostate cancer. Prostate cancer is the most frequently diagnosed cancer in men, with UK figures of over 45,000 new cases diagnosed and over 11,800 deaths due to the disease every year.

The charity follows guidelines and principles set down by the Association of Medical Research Charities (AMRC). The charity became a member of the AMRC in 2016. The AMRC guidelines for peer review are followed by the charity. For example, grants with a cost in excess of £50,000 per annum and/or with a duration of longer than one year are externally peer-reviewed by UK and foreign scientists of international standing with relevant expertise in the field of the grant proposal. A summary

is produced by the Chairman of the Scientific Committee for submission to the trustees, together with the original reports where required. Reports are submitted to the trustees on completion for grants of one year or less, and annually for grants of longer than one year.

How the organisation delivers public benefit

From 1 April 2008 the Charities Act 2006 requires all charities to meet the legal requirement that its aims are for the public benefit. The Charity Commission in its “Charities and Public Benefit” guidance requires that there are two key principles to be met in order to show that an organisation’s aims are for the public benefit: first, there must be an identifiable benefit and secondly the benefit must be to the public or a section of the public.

The Board of Trustees confirm they have regard to the Charity Commission’s guidance on public benefit and consider each year how it meets the public benefit objectives outlined in Section 17 (5) of the Charities Act 2011. They are satisfied that Prostate Cancer Research Centre meets the requirements and conforms to the Act’s definition of a charity meeting all elements of the two key principles.

The public benefits of the charity’s work are the acquisition of knowledge that will lead to improvement of the survival and/or quality of life of men with prostate cancer or lead to the development of novel therapy. In addition, the charity trains and educates future prostate cancer research scientists and clinicians, disseminates its research findings and provides a booklet for men with prostate cancer and their families.

The charity funds four major streams of research. A team at the Guy’s campus of KCL were awarded £1.5 million over 5 years from October 2014 to develop immunotherapy for prostate cancer. Dr Magali Williamson and Dr Aamir Ahmed were each awarded five year grants at KCL starting in May 2018. Professor Matt Smalley and Boris Shorning at Cardiff University have been awarded a three year grant.

Current research

Dissemination of research

For research to benefit patients, it is necessary that the output is published in high impact journals that are read by scientists and doctors researching and treating prostate cancer.

Prostate cancer booklet

With the help of a grant from the National Lottery Charities Board and a number of foundations, the charity developed a booklet for men recently diagnosed with prostate cancer and their families called Treating Prostate Cancer — Questions & Answers. This booklet is popular and over half a million copies have been distributed free directly to patients or through clinical services. The numbers of booklets distributed suggests that the majority of men diagnosed with prostate cancer in the UK get one of our booklets.

Trustees’ report (CONT.)
FOR THE YEAR ENDED 31 MARCH 2019

Fundraising

The organisation has set out on an ambitious 5 year fundraising strategy to increase income to £5m by 2023. In the second year of this plan we have increased our income to £1.99m in a year when we don’t have our flagship fundraising event, Horizon Dinner. Our approach is to raise funds using professional internal staff and not commercial outsourcing agencies. We broadened the number of major income streams from 5 to 7 by adding in major donor and corporate funding. This makes the organisation more sustainable and allows us to fund the expansion in our research projects over the next few years.

We subscribe to FRSB and we are members of the Institute of Fundraising. We had no incidents of any member of staff or anyone acting on our behalf breaking any fundraising standard or regulation. We did not receive a single complaint about our fundraising methods during the course of the year. We only request money from our members and donors twice per annum in order to ensure we do not put undue pressure on them to donate.

Volunteers

Volunteers help in challenge events by registering participants, marshalling, manning cheer stations and photographing the event.

An Executive Advisory Group advises the executive on specific issues according to their skill set.

Our Treasurer works half a day a week on a voluntary basis.

Financial review

Income

Income for the year totaled was £1.99m, an increase of £123,000 over the previous year.

The majority of this income came from legacies and events, but individual giving, trusts and major donor income are gradually increasing their percentage.

Expenditure

Grant funding increased by 25% from £546,000 to £686,000

Cash and Investments

In 2009, the trustees agreed a policy for investing cash other than in bank deposit accounts.

This policy still holds. PCRC is able, at the discretion of its senior financial personnel, to invest up to 30% of the capital reserves in a range of specialist multi asset charity funds to try and enhance the return available beyond cash interest rates. The target return for these funds is CPI +3% over a rolling 3 year period. Income from investments was similar to the previous year at £15,457, which was £5,000 more than the budget set.

Reserves

The charity continues to operate a policy of retaining sufficient funding to cover at least 12 months future commitments. We are compliant with this policy. This funding is held in cash and investments in a ratio designed to spread risk whilst maintaining liquidity. Because the charity commits to making grants for up to 5 years in advance, the 12 month holding is regarded by the trustees as an absolute minimum. Where available, funds are designated to cover the cost of future grant commitments. At the year end the charity had £3,451,356 total funds and

£1,179,560 of general funds (of which £1,177,530 are free reserves) and £40,000 of restricted reserves. £1,238,328 has been designated to cover our 12 months of current grant commitments. The charity owns the building from which it operates in order to reduce operating costs.

Summary of free reserves	£
Total Unrestricted reserves	3,411,356
Less designated funds	(2,231,796)
Sub-Total = General unrestricted reserves	1,179,560
Less Fixed assets (tangible)	(2,030)
Free reserves value	1,177,530

The charity has joined the government pension scheme NEST. It has agreed to supplement contributions by 5%.

In 2017, the trustees agreed a stricter ethical policy, with particular emphasis on avoiding any investment related to tobacco and its associated products which the charity has adhered to in the year.

Trustees’ report (CONT.)
FOR THE YEAR ENDED 31 MARCH 2019

Statement of trustees’ responsibilities

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland.

Charity law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under charity 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 charity and the results of the charity for that period.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (Statement of Recommended Practice);
- make judgments 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 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 enable them to ensure that the financial statements comply with the Charities Act 2011. They 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.

Insofar as the trustees are aware:

- there is no relevant audit information of which the charity’s auditor is unaware; and
- the trustees have taken all steps they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The maintenance and integrity of the charity’s website is the responsibility of the trustees. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislations in other jurisdictions.

Auditors

The Company’s auditors, Crowe U.K. LLP are willing to continue in office. A resolution proposing their re-appointment will be considered.

This report was approved by the Board of Trustees on 08.07.2019 and signed on their behalf by:



Matthew Ellis
Trustee
Date: 29.07.2019

Independent auditor’s report
TO THE TRUSTEES OF PROSTATE CANCER RESEARCH CENTRE

Opinion

We have audited the financial statements of Prostate Cancer Research Centre for the year ended 31 March 2019 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cashflows 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).

In our opinion the financial statements:

- give a true and fair view of the state of the charity’s affairs as at 31 March 2019 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor’s responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC’s Ethical Standard, and we have fulfilled our

other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees’ use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity’s ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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 we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees’ report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; 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 set out on pages 9 and 10 the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of 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 charity’s ability to continue as a going concern,

Independent auditor’s report (CONT.)
TO THE TRUSTEES OF PROSTATE CANCER RESEARCH CENTRE

disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity 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 144 of the Charities Act 2011 and report in accordance with the Act 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council’s website at: 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 charity’s trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity’s 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 charity and the charity’s trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Alastair Lyon
Senior Statutory Auditor

For and on behalf of
Crowe U.K. LLP
Statutory Auditor
Reading

Date: 15.08.2019

Crowe U.K. LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Statement of financial activities
FOR THE YEAR ENDED 31 MARCH 2019

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2019 £	Total funds 2018 £
Income and endowments from:					
Donations and legacies	3	1,727,273	246,344	1,973,617	1,851,842
Investments	4	15,457	–	15,457	12,930
Other income		231	–	231	745
Total income		1,742,961	246,344	1,989,305	1,865,517
Expenditure on:					
Raising funds	5	530,243	–	530,243	442,708
Charitable activities	6	889,077	206,344	1,095,421	876,267
Total expenditure		1,419,320	206,344	1,625,664	1,318,975
Net income before gains/(losses) on investments		323,641	40,000	363,641	546,542
Net gains/(losses) on investments		16,258	–	16,258	(14,460)
Net movement in funds		339,899	40,000	379,899	532,082
Fund balances brought forward at 31 March 2018		3,071,457	–	3,071,457	2,539,375
Fund balances carried forward at 31 March 2019		3,411,356	40,000	3,451,356	3,071,457

All the above results were derived from continuing activities.
The notes on pages 36 to 43 form part of these financial statements.

Balance sheet

FOR THE YEAR ENDED 31 MARCH 2019

	Notes	2019 £	2018 £
Fixed assets			
Property and equipment	10	995,498	893,841
Investments	11	814,544	638,286
		1,810,042	1,532,127
Current assets			
Debtors	12	650,252	208,214
Cash at bank and in hand		1,225,193	1,609,368
		1,875,445	1,817,582
Creditors: Amounts due within one year	14	(234,131)	(278,252)
Net current assets		1,641,314	1,539,330
Net assets		3,451,356	3,071,457
Funds of the charity			
Restricted		40,000	–
Unrestricted			
Designated funds			
Property		993,468	889,781
Grants		1,238,328	900,219
General funds		1,179,560	1,281,457
Total funds	15	3,451,356	3,071,457

The financial statements were approved and authorised for issue by the Board and were signed on its behalf by:

Matthew Ellis
Trustee



Date: 29.07.2019

Statement of cash flows

FOR THE YEAR ENDED 31 MARCH 2019

	2019 £	2018 £
Cash flows from operating activities:		
Net cash provided by operating activities	(a) (115,670)	483,299
Cash flows from investing activities:		
Dividends, interest and rents from investments	15,457	12,930
Purchase of property, plant and equipment	(123,962)	(893,841)
Proceeds from sale of investments	–	249,908
Purchase of investments	(160,000)	(349,908)
Net cash (used in) investing activities	(268,505)	(980,911)
Change in cash and cash equivalents in the reporting period	(384,175)	(497,612)
Cash and cash equivalents at the beginning of the reporting period	1,609,368	2,106,980
Cash and cash equivalents at the end of the reporting period	1,225,193	1,609,368

(a) Reconciliation of net expenditure to net cash flows from operating activities

Net income for the reporting period	379,899	532,082
Adjustment for:		
Depreciation charge	22,305	–
(Gains)/losses on investments	(16,258)	14,460
Dividends and interest from investments	(15,457)	(12,930)
Decrease/(increase) in debtors	(442,038)	78,591
(Decrease)/increase in creditors	(44,121)	(128,904)
Net cash provided by operating activities	(115,670)	483,299

The notes on pages 36 to 43 form part of these financial statements

Notes to the financial statements
FOR THE YEAR ENDED 31 MARCH 2019

1 Charity information

2 Accounting policies

2.1 Basis of preparation

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of fixed asset investments, and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

2.2 Going Concern

The charity has cash resources and has no requirement for external funding. The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. They continue to believe the going concern basis of accounting appropriate in preparing the annual financial statements.

2.3 Fund accounting policy

Unrestricted income funds are general funds that are available for use at the Trustees’ discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Designated funds are unrestricted funds set aside at the discretion of the Trustees for specific purposes.

Further details of each fund are disclosed in note 15.

2.4 Income

Voluntary income including donations, legacies and grants that provide core funding or are of a general nature is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Investment income is recognised on a receivable basis.

For the financial year 2018/19 onwards our legacy income will be

recognised in the Statement of Financial Activities (SOFA) when a transaction or other event results in an increase in the charity’s assets or a reduction in its liabilities.

Legacy income must only be recognised in the accounts of a charity when all of the following criteria are met:

1. **Entitlement** – control over the rights or other access to the economic benefit has passed to the charity.

2. **Probable** – it is more likely than not that the economic benefits associated with the transaction or gift will flow to the charity.

3. **Measurement** – the monetary value or amount of the income can be measured reliably and the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

As the income received could fluctuate by the time it is realised we will include only 80% of the funds we are notified of in that financial year. As and when the income arrives any additional income will be accounted for in the financial year it arrives in.

2.5 Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Costs of generating funds are the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the Statement of Financial Activities once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no

Notes to the financial statements (CONT.)
FOR THE YEAR ENDED 31 MARCH 2019

conditions to be met relating to the grant which remain in the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

2.6 Fixed assets

Individual fixed assets costing £5,000 or more are initially recorded at cost.

2.7 Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Long Leasehold Property - 50 years

Office Equipment - 50% on cost

2.8 Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using their closing quoted market price. Realised and unrealised gains and losses are shown in the statement of financial activities together as net gains on revaluation and disposals of investment assets. Investments held in the cash liquidity funds are classified within current assets.

The charity does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in the investment markets due to wider economic conditions, the attitude of investors to investment risk and changes in sentiment concerning equities and within particular sectors of sub-sectors. Substantially all investments were sold after the year end.

2.9 Gains/losses on investment assets

All gains and losses are taken to the Statement of Financial Activities as they arise. Unrealised gains and losses on investment assets represent the difference between their fair value at the end of the year and their fair value at the beginning of the year, or transaction value if acquired during

the year. Realised gains and losses on disposal of investment assets represent the difference between the sale proceeds and the fair value at the beginning of the year, or transaction value if acquired during the year.

2.10 Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2.11 Debtors

Debtors are recognised initially at fair value. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses.

2.12 Creditors

Creditors are recognised initially at fair value. Subsequent to initial recognition they are measured at amortised cost using the effective interest method.

2.13 Cash at bank and in hand

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

2.14 Operating leases

Rents payable under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

2.15 Judgements and key sources of estimation uncertainty

There are no significant judgements in relation to the above accounting policies that have a material impact on the financial statements.

Notes to the financial statements (CONT.)

FOR THE YEAR ENDED 31 MARCH 2019

3 Donations and Legacies

	Unrestricted Funds £	Restricted Funds £	Total 2019 £	Total 2018 £
Donations, fundraising and legacies				
Committed giving	878,070	246,344	1,124,414	1,213,535
Legacies and bequests	849,203	–	849,203	638,307
	1,727,273	246,344	1,973,617	1,851,842

4 Income from investments

	Unrestricted Funds £	Restricted Funds £	Total 2019 £	Total 2018 £
Interest and dividends from investments	14,054	–	14,054	11,938
Interest on cash deposits	1,403	–	1,403	992
	15,457	–	15,457	12,930

5 Expenditure on raising funds

	Unrestricted Funds £	Restricted Funds £	Total 2019 £	Total 2018 £
Interest and dividends	14,054	–	14,054	11,938
Fundraising costs	342,952	–	342,952	313,373
Employment costs (see note 9)	187,291	–	187,291	129,335
	530,243	–	530,243	442,708

6 Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total 2019 £	Total 2018 £
Interest and dividends	14,054	–	14,054	11,938
Grant funding of activities (see note 8)	485,580	200,044	685,624	546,429
Employment costs (see note 9)	211,952	–	211,952	146,421
Support costs (see note 7)	191,545	6,300	197,845	183,417
Total expenditure on charitable activities	889,077	206,344	1,095,421	876,267

7 Support costs are allocated on the basis of staff time and comprising the following:

	2019 £	2018 £
Other stationery and postage	31,716	33,988
Office rent	35,077	69,260
IT, phone and internet costs	43,890	35,487
Recruitment	3,561	20,610
Bank charges	839	1,126
Sundry and office maintenance	33,548	3,566
Depreciation	22,305	–
Governance costs		
Auditor’s remuneration:		
current year	9,700	5,400
irrecoverable VAT	2,210	840
former auditors remuneration in respect of prior year	1,350	–
Trustee meeting expenses	1,636	3,809
Legal and professional fees	12,013	9,331
Total	197,845	183,417

8 Grant funding activities

Name of institution	Activity	Total 2019 £	Total 2018 £
King’s College London	Research grants	541,499	470,444
Cardiff University	Research grants	144,125	75,985
		685,624	546,429

Notes to the financial statements (CONT.)

FOR THE YEAR ENDED 31 MARCH 2019

9 Employees’ remuneration

The average number of persons employed by the charity during the year, analysed by category was as follows:

	2019	2018
Charitable activities	6	4
Fundraising and marketing	4	3
Total	10	7

The aggregate payroll costs of these persons were as follows:

	2019 £	2018 £
Salaries and wages	357,614	246,908
National Insurance	33,508	20,623
Training and recruitment	8,121	5,852
Total	399,243	273,383

The number of employees whose remuneration exceeded £60,000 was:

	2019 No.	2018 No.
Between £80,001 - £90,000	1	0

The key management personnel are the Trustees, the Chairman of the Scientific Advisory Committee and the CEO. All grant proposals, strategic and financial plans and personnel appointments are vetted by the Trustees. Apart from the payment of expenses, the only post which is remunerated is that of the CEO (annual salary: £88,000).

10 Property and Equipment

	Long Leasehold Property £	Office Equipment £	Total £
Cost			
As at 1 April 2018	889,781	4,060	893,841
Additions	123,962	–	123,962
As at 31 March 2019	1,013,743	4,060	1,017,803

Depreciation

As at 1 April 2018	–	–	–
Charge for the year	20,275	2,030	22,305
As at 31 March 2019	20,275	2,030	22,305

Net Book Value

As at 31 March 2019	993,468	2,030	995,498
As at 31 March 2018	889,781	4,060	893,841

Notes to the financial statements (CONT.)
FOR THE YEAR ENDED 31 MARCH 2019

11 Investments

	2019 £	2018 £
Market value at 1 April	638,286	552,746
Additions	160,000	349,908
Disposals	–	(249,908)
Change in market value	16,258	(14,460)
Market value at 31 March	814,544	638,286
Historic cost	784,908	624,908

	2019			2018		
	Historic Cost £	Unit	2019 £	Historic Costs £	Units	2018 £
Investment by fund						
COIF	160,000	998	166,290	–	–	–
Newton Global						
Growth & Income						
Fund for Charities	349,908	235,819	357,242	349,908	235,819	339,766
Ruffer Charity Assets Trust	275,000	256,263	291,012	275,000	256,263	298,520
	784,908		814,544	624,908		638,286

12 Debtors

Debtors due within one year

	2019 £	2018 £
Donations Receivable	3,431	–
Other debtors	474,451	28,854
Prepayments	89,926	60,790
	587,808	89,644

Debtors more than one year

	2019 £	2018 £
Prepayments	62,444	118,570

Notes to the financial statements (CONT.)
FOR THE YEAR ENDED 31 MARCH 2019

13 Creditors – amounts falling due within one year

	2019 £	2018 £
Creditors Control Account	10,347	11,560
Accruals	136,142	160,674
Deferred Income	83,592	104,063
Other creditors	4,050	1,955
	234,131	278,252

Deferred Income Reconciliation

At 31 March 2019 the charity had received donations specifically for future funding events.

	2019 £	2018 £
Balance brought forward	104,063	270,240
Movement in the year	(20,471)	(166,177)
At 31 March 2019	83,592	104,063

14 Analysis of net assets between funds – current year

	Unrestricted £	Restricted £	Total funds £
Fixed assets	995,498	–	995,498
Investments	814,544	–	814,544
Debtors	650,252	–	650,252
Cash at bank and in hand	1,185,193	40,000	1,225,193
Creditors falling due within one year	(234,131)	–	(234,131)
Net assets at the end of year	3,411,356	40,000	3,451,356

Analysis of net assets between funds – comparative

	Unrestricted £	Restricted £	Total funds £
Fixed assets	893,841	–	893,841
Investments	638,286	–	638,286
Debtors	208,214	–	208,214
Cash at bank and in hand	1,609,368	–	1,609,368
Creditors falling due within one year	(278,252)	–	(278,252)
Net assets at the end of year	3,041,457	–	3,041,457

Notes to the financial statements (CONT.)
FOR THE YEAR ENDED 31 MARCH 2019

15 Funds

	At 1 April 2018 £	Income £	Expenditure £	Other recognised gains £	Transfers £	At 31 March 2019 £
Unrestricted Funds						
General	1,281,457	1,542,917	(713,421)	16,258	(947,651)	1,179,560
Designated Funds						
Grants	900,219	200,044	(685,624)	–	823,689	1,238,328
Property	889,781	–	(20,275)	–	123,962	993,468
Total unrestricted funds	3,071,457	1,742,961	(1,419,320)	16,258	–	3,411,356
Restricted Funds						
	–	246,344	(206,344)	–	–	40,000
Total funds	3,071,457	1,989,305	(1,625,664)	16,258	–	3,451,356

Designated funds
Grants represents funds set aside to finance grants that have been awarded for the duration of the grants.

Property represents the value invested in headquarters to enable the ongoing operations and activities of the Centre, as identified in Note 10.

A transfer has been made from unrestricted reserves to designated funds so that the level of designated funds carried forwards are equal to amounts that are expected to be paid for the duration of the grants. Grants have been awarded for periods of up to five years and therefore their funds are expected to be utilised within this five year period.

Restricted Funds
Restricted funds are where the donor has imposed restrictions on the use of the funds.

Notes to the financial statements (CONT.)
FOR THE YEAR ENDED 31 MARCH 2019

16 Related Party Transactions

A grant of £1.5 million, payable over five years, was awarded to Kings College London. The grant is managed by Professor Prokar Dasgupta of King’s College London, who is a Trustee of PCRC. Mr Dasgupta was not involved in the decision to award the grant. The grant was peer-reviewed by the external scientific committee (consisting of three eminent scientists from outside the UK) and awarded in competition with other proposals. Professor Dasgupta was not party to the selection process. At the year end, £83,394 (2018: £75,804) is included within accruals in respect of this grant, representing the final installment of this year’s grant payment.

17 Trustees

The Trustees received no remuneration (2018: nil). In addition, no Trustee was paid or received any expenses during the year (2018: nil). Trustee meeting expenses of £1,636 (2018: £3,809), as included in Note 7, are the costs of holding the Trustees meetings, which include dinner.

18 Financial Commitments

At 31 March 2019 the charity had annual commitments under non-cancellable operating leases as follows:

	2019 £	2018 £
Lease expiring		
Within one year		
Land and buildings	–	20,344
Other	–	419
Between 1 and 5 years		
Land and buildings	–	–
Other	–	–
	–	20,763

19 Financial Instruments

Financial assets held at fair value are all investments. Financial assets held at amortised cost are cash in hand and debtors minus prepayments.

Financial liabilities held at amortised cost are creditors due in less than one year plus creditors due in more than one year minus taxation payable and deferred income.

	2019 £	2018 £
Financial assets measured at fair value	814,544	638,286
Financial assets measured at amortised cost	1,723,075	1,638,222
Financial liabilities measured at amortised cost	150,539	174,189

The entity’s income, expense, gains and losses in respect of financial instruments are summarised below:

	2019 £	2018 £
Total interest income for financial assets held at fair value	15,457	12,930
Total interest income for financial assets held at amortised cost	231	745

Reference and administrative details

Charity name
The Prostate Cancer Research Centre

Charity registration number
1156027

Registered office
Suite 2
23-24 Great James Street
London WC1N 3ES

Trustees
Matthew Ellis Chairman (appointed Chairman 01.07.2018)
Christopher Miller
Geoffrey Bowman
Michele Hunter
Professor Prokar Dasgupta
Sir Robert Francis QC
Shaun Grady
Ben Monro-Davies
Mark Clark (appointed 28.01.19)
Suman Shirodkar (appointed 28.01.19)
Richard Collier (appointed 28.01.19)
Jonathan Badger (appointed 28.01.19)
Ameet Gill OBE (appointed 28.01.19)

Executive director
Oliver Kemp

Honorary treasurer
Ceri Evans

Bankers
Lloyds TBS
Oxford Street
London BX1 1LT

HSBC
39 Tottenham Court Road
London W1T 2AR

Barclays Bank plc
London Bridge Branch
29 Borough High Street
London SE1 1LY

Auditor
Crowe U.K. LLP
Aquis House
49-51 Blagrove Street
Reading RG1 1PL



We believe in a brighter future for prostate cancer patients and are setting our sights on harnessing the power of innovation. We will work relentlessly alongside scientists to push back the boundaries of our understanding of this disease and to develop cancer treatments that will lead to men living longer and healthier lives.

“I very much appreciate your understanding of how difficult it is, especially for early career researchers like me, to gather sufficient preliminary data for such big grant applications.”
Dr Jorge de la Rosa
Recipient of a 2019 Pilot Award

By funding innovative and collaborative research projects, we can help secure a better future for cancer patients and their families. As a research-driven organisation, our success will ultimately be measured by the extent to which our research can improve the lives of those affected by prostate cancer.

PROSTATE CANCER

RESEARCH CENTRE

Prostate Cancer Research Centre (PCRC) is the only prostate cancer charity that focuses solely on science, research and innovation, so we create the drugs and treatments to fight prostate cancer and reduce its side effects. Our aim is simple: to fund the research that will save lives that are needlessly being lost to advanced disease.

JOIN US

APPLY FOR A GRANT FOR RESEARCH

Send an email to grants@pcr.org.uk to receive details about our next grant call

SUPPORT

Make a donation, fundraise or volunteer at pcr.org.uk

JOIN THE PATIENT VOICE GROUP

Send an email to patientvoice@pcr.org.uk to help us know what matters to you